

## Report on CSAC's 2012-2013 Financial Information

**To: St. Gregory's CSAC Committee Members**

**Re: St. Gregory's CSAC's Financial Information for 2012-2013**

As requested and agreed to, I have performed the following procedures in connection with CSAC's financial information for the reporting period 2012-2013.

### **Receipts (detailed entries)**

1. Agreed the deposit amounts per the monthly bank statements to CSAC's accounting records.
2. Reviewed the monthly bank reconciliations.
3. Reviewed the donations made through Canada Helps

### **Disbursements (detailed entries)**

1. Agreed bank disbursements to supporting invoice/documentation.
2. Reviewed cancelled cheques to ensure dual signatures.
3. Reviewed appropriateness of disbursement classification based on nature of expenditure.
4. Agreed cancelled cheques to CSAC's accounting records.
5. Reviewed the disbursements made through Canada Helps

### **Reviewed Financial Statement Groupings (Balance Sheet)**

1. Agreed that the detailed accounting entries corresponded to CSAC's overall balance sheet.

The comprehensive results of the performance of the above specified procedures are provided to you in a separate report entitled "CSAC Specified Procedures Results", dated September 25, 2013. These procedures do not constitute an audit and therefore I express no opinion on the 2012-2013 financial information. It is understood that this report is solely for your use in fulfilling your responsibilities as members of St. Gregory's CSAC Committee.

**Jennifer Pyz**

Parent – St. Gregory Catholic School

Toronto, Ontario

September 25, 2013

**St. Gregory Catholic School  
CSAC Specified Procedures Results  
For The 2012-2013 Reporting Period**

**Receipts**

Procedure: Agreed the deposit amounts per the monthly bank statements to CSAC's accounting records.

Results: the following exceptions were noted:

- \$15 deposit on April 22 2013 was incorrectly posted to the Pizza Fundraiser account (#400); money should have been posted to Dance-a-thon account (#408)
- \$145.95 deposit on April 22 2013 was labeled as "Plain and Simple"; should have been recorded as "Spirit Wear" (account #404) as this is the purpose of the deposit (CSAC could, and does, have multiple relationships with a supplier and CSAC volunteers recording the deposits should avoid using only the supplier on the deposit book records)
- \$46 deposit on June 11 2013 was incorrectly posted to the T-shirt account (#409); \$26 should have been posted to T-shirt account (#409) and \$20 to the Pizza Fundraiser account (#400)

Procedure: Reviewed the monthly bank reconciliations.

Results: the following exceptions were noted:

- \$198 deposit to QSP magazine account (#401) was not recorded in the deposit book

Procedure: Reviewed the donations made through Canada Helps

Results: No exceptions noted.

- However, account statements/printouts lack transparency; for instance, there is no clear indication as to the "purpose" of the donation, although this feature is available when donations are made online.
- Recommend instituting a regular schedule with regards to when the school provides Canada Helps statements to CSAC, so consistent oversight can be maintained

**St. Gregory Catholic School  
CSAC Specified Procedures Results  
For The 2012-2013 Reporting Period**

**Disbursements**

Procedure: Agreed disbursements to supporting invoice/documentation.

Results: the following exceptions were noted:

- 2 cheques for \$1,000.00 each, in respect of financial assistance (account #506) not accompanied by detailed receipts, however details were provided in an email from the principal; it appears that this is consistent with past policy
- \$19 cheque from December 5 2012 was incorrectly linked to Parent Participation account (#509); should have been associated with Pizza Lunch account (#500)

Procedure: Reviewed cancelled cheques to ensure dual signature.

Results: There were some instances where no second signature appeared on the cancelled cheque. The Treasurer followed up with the principal or vice-principal to provide approval after the cheque was processed, therefore ensuring authorization was onside.

Procedure: Reviewed appropriateness of disbursement classification based on nature of expenditure.

Results: No exceptions noted.

Procedure: Agreed cancelled cheques to CSAC's accounting records.

Results: No exceptions noted.

Procedure: Reviewed the disbursements made through Canada Helps

Results: No exceptions noted.

**Reviewed Financial Statement Groupings (Balance Sheet)**

Procedure: Agreed that the detailed accounting entries corresponded to CSAC's overall balance sheet

Results: No exceptions noted.