

Report on CSAC's 2013-2014 Financial Information

To: St. Gregory's CSAC Committee Members

Re: St. Gregory's CSAC's Financial Information for 2013-2014

As requested and agreed to, I have performed the following procedures in connection with CSAC's financial information for the reporting period September 2013 to August 2014.

Receipts (detailed entries)

1. Agreed the deposit amounts per the monthly bank statements to CSAC's accounting records.
2. Agreed the deposit slip details to CSAC's accounting records.
3. Reviewed the monthly bank reconciliations.
4. Reviewed appropriateness of deposit classification based on the revenue source.

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.

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 24, 2014.

These procedures do not constitute an audit and therefore I express no opinion on the 2013-2014 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 24, 2014

**St. Gregory Catholic School
CSAC Specified Procedures Results
For The 2013-2014 Reporting Period**

Receipts

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

Results: No exceptions noted

Procedure: Reviewed the monthly bank reconciliations.

Results: No exceptions noted

Procedure: Agreed the deposit slip details to CSAC's accounting records.

Results: No exceptions noted

Procedure: Reviewed appropriateness of deposit classification based on the revenue source

Results: No exceptions noted

**St. Gregory Catholic School
CSAC Specified Procedures Results
For The 2013-2014 Reporting Period**

Disbursements

Procedure: Agreed disbursements to supporting invoice/documentation.

Results: the following exceptions were noted:

- Cheque 469 for \$19.00 (to Pizza Nova for bingo night) was not accompanied by a receipt
- Cheque 529 for \$5734.55 (to TCDSB for Notebook computers) was not accompanied by a receipt

Procedure: Reviewed cancelled cheques to ensure dual signature.

Results: There were some instances where no second signature appeared on the cancelled cheque. In the past, the principal or vice-principal would provide approval after the cheque was processed to ensure authorization was onside. However, in these 3 cases, no second signature was provided.

- Cheque 413 to Centennial Sports, \$3543.12 (November bank statement)
- Cheque 423 to Pizza Nova, \$919.50 (December bank statement)
- Cheque 450 to St. Gregory School, \$1300 (March bank statement)

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.

Reviewed Financial Statement Groupings (Balance Sheet)

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

Results: No exceptions noted.