



OTTAWA-CARLETON
DISTRICT SCHOOL BOARD

MEMORANDUM

TO: School Council Chair
FROM: Michael Clarke, Chief Financial Officer
DATE: August 17, 2009
RE: Year-End Financial Reporting

In 2004, the Ontario provincial government implemented new financial reporting requirements for Ontario school boards, mandated by the provincial Auditor General and the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. For your information, we have been advised by the Ministry of Education that meeting these requirements has become a routine matter for school councils across the province.

School councils are established under the authority of the Education Act. Section 22 of Ontario Regulation 612/00 provides for school councils to engage in fundraising activities, but requires that the activities be conducted, and the funds be used, in accordance with any applicable policies established by the Board. Section 24 requires that the school council prepare and submit to the board an annual report on its activities, including fundraising activities.

This change in reporting requirements means that school boards have had to prepare consolidated financial statements that include the financial activities of the individual schools and the school councils. As part of the annual school board audit, I am obliged to ask you for a summary of your school council's fund raising activities for the 2008-2009 school year.

The province does not require that each school council be identified in the school board's financial statements. Only a summary roll-up of all school councils will be reported in the financial statements. School councils are established under the Education Act. Their fundraising activities are governed by regulation, and they are generally viewed as falling under board "control". They would need to be consolidated.

In order to achieve this, your assistance is required in providing the requested information in the following table. I realize that some school councils run on a June year-end. If you have the data as of June 30, 2009 rather than July 31, 2009, I can use this as an acceptable alternative. **Each School Council Chair is asked to complete their information below and return by email to yearendfinancials@ocdsb.ca no later than September 18, 2009.**

.../2

School Name: (Please complete)	
Opening balance of each bank account, investments and cash on September 1, 2008	\$
The amount raised by school council during September 1, 2008 and July 31, 2009	\$
The amount spent by school council during September 1, 2008 and July 31, 2009	\$
Closing balance of bank accounts, investments and cash on July 31, 2009	\$

This will allow Finance staff to complete the consolidated financial statements in time to meet the Ministry due dates.

In cases where a school council transfers all funds to the school bank account the school council is not required to provide an annual financial report, as the school's annual report would cover these requirements. Please let me know if your school council is in this category.

If you have any questions, please contact **Lina Bangs at (613) 596-8211 ext. 8369.**

cc: Director of Education
Superintendents
Principals
Office Administrators
Michele Giroux
John Germano
Cheryle Watson
Lina Bangs

Cheque No.	Date	In Favour Of	Amount of Cheque	✓	Amount of Deposit	Balance
2007/2008 Year End Report						
	31-Aug-08	Balance forward				\$ 8,636.22
158	02-Sep-08	Month end service charge	4.95	x		\$ 8,631.27
	23-Sep-08	GMS - needs assessment	5,000.00	x		\$ 3,631.27
	30-Sep-08	service fee reversal		x	4.95	\$ 3,636.22
	07-Oct-08	Deposit		x	18,902.20	\$ 22,538.42
159	06-Oct-08	Michele Clarke	32.77	x		\$ 22,505.65
160	06-Oct-08	Christine Third	97.20	x		\$ 22,408.45
	14-Oct-08	RTD - Post-dated - Carter	49.20	x		\$ 22,359.25
	15-Oct-08	RTD - Post-dated -Bush/Travis	48.60	x		\$ 22,310.65
	15-Oct-08	NSF- Redmond	97.20	x		\$ 22,213.45
	15-Oct-08	RTD - Post-dated - Garipey	97.20	x		\$ 22,116.25
	17-Oct-08	RTD - Post-dated - Rath	48.60	x		\$ 22,067.65
	01-Oct-08	Month-end service fee reversal		x	4.95	\$ 22,072.60
	14-Oct-08	RTD fee	5.00	x		\$ 22,067.60
	15-Oct-08	RTD fee	5.00	x		\$ 22,062.60
	15-Oct-08	RTD Fee	5.00	x		\$ 22,057.60
	15-Oct-08	RTD fee	5.00	x		\$ 22,052.60
	17-Oct-08	RTD fee	5.00	x		\$ 22,047.60
	31-Oct-08	Comm. Plus fee	4.95	x		\$ 22,042.65
	31-Oct-08	Batch Fee	8.00	x		\$ 22,034.65
161	11-Nov-08	Dairy Queen	648.06	x		\$ 21,386.59
166	08-Nov-08	Cindy McRae - Health Bar refund	60.00	x		\$ 21,326.59
162	04-Nov-08	Jo Jo's Pizza	706.25	x		\$ 20,620.34
163	18-Nov-08	Jo Jo's Pizza	674.61	x		\$ 19,945.73
164	25-Nov-08	Subway	598.50	x		\$ 19,347.23
165	01-Nov-08	McNeely - October Milk VOID				\$ 19,347.23
	17-Nov-08	Deposit - Health Bar		x	22,206.75	\$ 41,553.98
	18-Nov-08	Deposit - Health Bar		x	267.40	\$ 41,821.38
167	02-Dec-08	Jo Jo's Pizza	684.22	x		\$ 41,137.16
168	09-Dec-08	Dairy Queen	659.31	x		\$ 40,477.85
169	16-Dec-08	Jo Jo's Pizza	665.01	x		\$ 39,812.84
170		VOID				\$ 39,812.84
171	08-Dec-08	Jeff Steinbacher - Health Bar reimbursement	48.60	Void		\$ 39,764.24
		Jeff Steinbacher - Health Bar reimbursement		x	48.60	\$ 39,812.84
172	08-Dec-08	Elizabeth Jeschor - Health Bar supplies	33.89	x		\$ 39,778.95
	24-Nov-08	NSF - Rabb	82.50	x		\$ 39,696.45
	24-Nov-08	RTD fee	5.00	x		\$ 39,691.45
173	08-Dec-08	McNeely -November Milk	3,940.84	x		\$ 35,750.61
174	31-Dec-08	McNeely - December	1,736.25	x		\$ 34,014.36
	03-Nov-08	Month end service charge		x	12.95	\$ 34,027.31
	28-Nov-08	Comm. Plus fee	4.95	x		\$ 34,022.36
	28-Nov-08	account balance rebate		x	4.95	\$ 34,027.31
	28-Nov-08	uncounted batch fee	8.00	x		\$ 34,019.31
	01-Dec-08	Month end service charge		x	10.00	\$ 34,029.31
	10-Dec-08	deposit		x	916.15	\$ 34,945.46
	31-Dec-08	Comm. Plus fee	4.95	x		\$ 34,940.51
	31-Dec-08	account balance rebate		x	4.95	\$ 34,945.46
	24-Jan-09	Void chq stale dated- D.Birkett 20mar08		x	17.60	\$ 34,963.06
	29-Jan-09	NSF - Harrod	51.80	x		\$ 34,911.26
175	06-Jan-09	Jo Jo's Pizza	1,366.18	x		\$ 33,545.08
176	13-Jan-09	Dairy Queen	451.21	x		\$ 33,093.87
177	27-Jan-09	Subway	623.16	x		\$ 32,470.71
178	31-Jan-09	McNeely	2,173.48	x		\$ 30,297.23
179	31 feb 09	McNeely	1,816.20	x		\$ 28,481.03
180	31-Mar-09	McNeely - March	1,759.80	x		\$ 26,721.23
181	20-Jan-09	Jo Jo's Pizza	683.09	x		\$ 26,038.14
182	17/3/2009	Jo Jo's Pizza	683.09	x		\$ 25,355.05
183	10-Feb-09	Dairy Queen	665.98	x		\$ 24,689.07
184	03-Feb-09	Void				\$ 24,689.07
	27-Jan-09	Deposit		x	718.27	\$ 25,407.34
	29-Jan-09	NSF Fee - Harrod	5.00	x		\$ 25,402.34

Ledger - Canada Trust

Cheque No.	Date In Favour Of	Amount of Cheque	√	Amount of Deposit	Balance
	30-Jan-09 Comm. Plus fee	4.95	x		\$ 25,397.39
	30-Jan-09 account balance rebate		x	4.95	\$ 25,402.34
185	24-Feb-09 Subway				\$ 25,402.34
186	31-Mar-09 Subway	628.88	x		\$ 24,773.46
187	03-Mar-09 Jo Jo's Pizza				\$ 24,773.46
188	24-Mar-09 Jo Jo's Pizza	683.09	x		\$ 24,090.37
	26-Feb-09 RTD - Maahs	47.75	x		\$ 24,042.62
	26-Feb-09 RTD - Bowes	47.50	x		\$ 23,995.12
	26-Feb-09 NSF Fee - Maahs	5.00	x		\$ 23,990.12
	26-Feb-09 NSF Fee - Bowes	5.00	x		\$ 23,985.12
	23-Feb-09 Deposit		x	627.25	\$ 24,612.37
	23-Feb-09 Deposit		x	2,001.75	\$ 26,614.12
	27-Feb-09 Comm. Plus fee	4.95	x		\$ 26,609.17
	27-Feb-09 account balance rebate		x	4.95	\$ 26,614.12
	27-Feb-09 items dep Fee	8.64	x		\$ 26,605.48

Notes



Notes

**Goulbourn Middle School Council
Income Statement
As at August 31, 2009**

	Opening Balance	\$10,938.88
Add Revenues:		
Health Bar	\$75.50	75.5
OCDSB - Donation	0.00	
Deposit Interest	0.00	
Service Charge Reversals	4.95	\$4.95
	Subtotal	\$11,019.33
Less Expenses:		
NSF Charges	0.00	
Returned Cheques	0.00	
Bank Charges	4.95	4.95
Dairy Queen	0.00	
Milk	0.00	
Pizza	0.00	
Subway	0.00	
Health Bar Refunds	0.00	
Grade 8 Graduation	0.00	
Needs Assessment	0.00	
GMS - Parent Involvement	0.00	
GMS - Grade Eight Pizza	0.00	
GMS - Health Bar Supplies	0.00	
	As at August 31, 2009	Total
		<u><u>\$11,014.38</u></u>

Treasurer's Report GMSC for 2009/2010

Source of Funds	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	August	Total
Health Bar													0.00
Vesseys													0.00
QSP													0.00
Donations													0.00
OCDSB - Donation													0.00
Cheque - stale dated													0.00
Deposit Interest													0.00
Bank service charge reversal													0.00
Total Source of Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Disbursements

Bank - NSF Charges													
Bank - RTD - NSF Cheques													
Bank Charges - chq order													
Bank Charges													
Dairy Queen													
Milk (McNeely)													
Pizza (Pizza Pizza)													
Subway													
Supplies													
Vesseys													
Grade 8 Vesey Salles													
QSP													
Health Bar Refunds													
Ontario Library Association													
Needs Assessment													
Appreciation Lunch													
Grade 8 Grad													
Perfect Assign/Engraving													
Subtotal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

GMS

Subtotal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Subsidizes

Opening Balance - Bank Income	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54
Disbursements													
Closing Balance - Bank	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54	\$ 11,060.54
Opening Balance - Book	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88
Add: revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance - Book	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88
Reconciliation													
Add: o/s cheques													
Less: o/s deposits	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88	\$ 10,938.88

Difference 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66 121.66

Notes

Pending Health Bar Deposits													0.00
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Year end reconciliation

0.00