

Report on CSPC's 2016-2017 Financial Information

To: St. Gregory's CSPC Committee Members

Re: St. Gregory's CSPC Financial Information for 2016-2017

As requested and agreed to, I have performed the following procedures in relation with CSPC's financial information for the reporting period September 2016 to August 2017.

Receipts (detailed entries)

1. Agreed the deposit amounts per the monthly bank statements to CSPC's accounting records.
2. Agreed the deposit slip details to the CSPC'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 CSPC's accounting records.

Reviewed Financial Statement Groupings (balance sheet)

1. Agreed that the detailed accounting entries corresponded to CSPC's overall balance sheet and final budget.

The comprehensive results of the performance of the above specified procedures are provided to you in a separate report titled "*CSPS Specified Procedures Results*", dated February 10, 2018.

These procedures do not constitute an audit and therefore I express no opinion on the 2016-2017 financial information. It is understood that this report is solely for your use in fulfilling your responsibilities as members of St. Gregory's CSPC Committee.

Carlo Santaguida
Parent – St. Gregory's Catholic School
Toronto, Ontario
February 10, 2018

**St. Gregory Catholic School
CSPC Specified Procedures Results
RE: 2016-2017 Reporting Period**

Receipts

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

Results: No exceptions noted

Procedure: Reviewed the monthly bank reconciliations.

Results: No exceptions noted

Procedure: Agreed the deposit slip details to CSPC'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
CSPC Specified Procedures Results
RE: 2016-2017 Reporting Period**

Disbursements

Procedure: Agreed disbursements to supporting invoice/documentation.

Results: The following exception was noted:

- The stub of cheque # 1057 did not have a dollar amount or date. After further investigation, cheque # 1057 paid T. Litzen Sports Club in the amount of \$ 698.48. Please note that interest charges were paid to this supplier. In addition, the invoice package did not have the cheque number attached.

Procedure: Reviewed cancelled cheques to ensure dual signatures.

Results: No exceptions were noted

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

Results: No exceptions were noted

Procedure: Agreed cancelled cheques to CSPC's accounting records (as of August 31, 2017)

Results: The following exceptions were noted:

- Cheque 770 to Litzens Sports for \$ 123.87 (February 1, 2016) – ***Still not cashed***
- Cheque 893 to S. Rowlinson for \$ 364.70 (June 30, 2016) – ***Still not cashed***
- Cheque 896 to N. Regner for \$ 56.58 (June 30, 2016) – ***Cashed September 2017***
- Cheque 897 to D. Balsamo for \$ 202.58 (June 30, 2016) – ***Cashed September 2017***
- Cheque 899 to C. Costta for \$ 14.64 (June 30, 2016) – ***Cashed September 2017***
- Cheque 901 to M. Boszormenylova for \$ 24.57 (July 7, 2016) – ***Cashed September 2017***
- Cheque 902 to D. Balsamo for \$ 106.22 (July 7, 2016) – ***Cashed September 2017***

**St. Gregory Catholic School
CSPC Specified Procedures Results
RE: 2016-2017 Reporting Period**

Not Cashed (Prepared in the 2016-2017 Fiscal Year)

- Cheque 1120 to Jogoda Sudnuk for \$ 66.00
Reimbursement for original BBQ form
- Cheque 1132 to Rebecca Smith Van Hoof for \$ 28.43
*2017 BBQ expenses
Receipt is for "Polly" – not legible*
- Cheque 1048 to Diana Parlowski for \$ 29.38
Teacher Allocation

Voided Cheques (Prepared in the 2016-2017 Fiscal Year)

- Cheque 984 in the amount of \$ 1991.20 was voided and reissued on to Cheque 988
Originally paid to the incorrect recipient
- Cheque 992 in the amount of \$ 188.22 was voided
No reason for the void was attached
- Cheque 1111 in the amount of \$ 11, 929.33 to TCDSB was voided and reissued on to Cheque 1116.
Incorrect recipient – new cheque was made payable to St. Gregory School

Reviewed Financial Statement Groupings (Balance Sheet)

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

Results: No exceptions were noted

Final Note:

1. Strongly recommend that an easy spreadsheet be implemented for parent volunteers and teachers. This database would have notations for expenditures, receipts and accounts for monetary allocations.
2. The *Artucate* expense folder is a fine example of requesting funds and documenting expenses.