

Prairie South Schools
BOARD OF EDUCATION

Special Board Meeting

November 24, 2020

1:00 PM

Central Office, 1075 9th Avenue NW, Moose Jaw

AGENDA

- 1. Call to Order**
- 2. Introductions**
- 3. Decision Items**
 - 3.1. Auditor's Report and Annual Report with updated Financial Statements
- 4. Delegation/Presentation**
 - 4.1. Deloitte LLP
- 5. Trustees Meet with Auditors**
- 6. Adjournment**

AGENDA ITEM

Meeting Date:	November 24, 2020	Agenda Item #:	03.1
Topic:	2019-20 Prairie South Schools Annual Report and AFS		
Intent:	<input checked="" type="checkbox"/> Decision	<input type="checkbox"/> Discussion	<input type="checkbox"/> Information

Background:

In May 2012, a change to *The Education Act, 1995* created the requirement that Board of Education annual reports be tabled in the Saskatchewan Legislature. These requirements mean that Board of Education annual reports must be completed in a consistent manner and format, as outlined by the Ministry of Education, and that they must include a number of standard financial and non-financial items, including the audited financial statements. This is the eighth year that the Ministry has provided a standard template, manual and series of deadlines for drafts and review that school divisions are to follow.

Current Status:

One draft of the Annual Report has been completed and provided to the Ministry for review, and a second draft has been reviewed by the Business, Infrastructure and Governance Committee. Subject to approval by the Board, the final version is complete and ready for submission. Minor additional editing may still be required by the Ministry of Education prior to tabling the report in the Legislature. An appendix to the Annual Report, the Audited Financial Statements, have been reviewed by Prairie South's auditor, Deloitte, with input from the Ministry of Education and oversight from the Provincial Auditor of Saskatchewan. Representatives from Deloitte are in attendance at today's meeting.

Pros and Cons:

Financial Implications:

The audited financial statements provide a snapshot of Prairie South School Division's financial position on August 31, 2020.

Governance/Policy Implications:

The tabling of the Annual Report in the Legislature is an accountability function for the Board of Education. This practice led to the elimination of the historical Annual Meeting of Electors when the Education Act and Regulations were reviewed in the spring of 2017. The Board will have the opportunity to meet representatives from Deloitte in closed session with no staff present as a part of today's meeting.

Legal Implications:

Communications:

Documentation from today's meeting is either confidential for the use of the Board and staff or in confidential draft status. The Annual Report with audited financial statements will be available on the Prairie South website when it has been fully approved.

Prepared By:	Date:	Attachments (provided at meeting):
Tony Baldwin	24 November 2020	<ul style="list-style-type: none"><li data-bbox="836 268 1421 331">• Prairie South Schools Annual Report and AFS DRAFT 2019-2020<li data-bbox="836 342 1421 405">• Report to the Board of Education on the 2020 audit

Recommendation: That the Board accept the 2019-2020 Annual Report as presented, including the audited financial statements, and direct administration to complete final editing as necessary and to submit the report in accordance with Ministry guidelines.