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## REGULAR BOARD MEETING

TUESDAY, NOVEMBER 24, 2020

OPEN MEETING – 6:30 P.M.

**By Google Meet:** <https://meet.google.com/wbv-bdna-zrd>

**Please note:** If you would like to join by phone, please contact  
Michelle Kennedy by email - [mkennedy@pvnccdsb.on.ca](mailto:mkennedy@pvnccdsb.on.ca)  
or at 1-800-461-8009 ext. 1247

Arrangements to join by phone must be made prior to  
5:30 p.m. on the day of the meeting

**Chairperson:** Michelle Griepsma

**Vice-Chairperson:** David Bernier

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**Trustees who are unable to attend the meeting are asked to  
please notify Michelle Kennedy ([mkennedy@pvnccdsb.on.ca](mailto:mkennedy@pvnccdsb.on.ca)).**

### A. Call to Order of the Open Meeting – 6:30 P.M.:

1. Examen.
2. Opening Prayer.
3. Land Acknowledgement.
4. Singing of the National Anthem.
5. Approval of the Agenda.
6. Declarations of Conflicts of Interest.
7. Approval of the Minutes of the October 27, 2020, Regular Board Meeting. Page 5
8. Business Arising Out of the Minutes.

### B. Reports from the Office of the Director and Student Trustees:

1. Report from the Director of Education, Michael Nasello.
2. Report from the Student Trustees, Josh Hill and Eli McColl.
3. Report from the Manager of Communications, Galen Eagle.  
Highlights of System Achievements



### **C. Presentations:**

1. Update on Transition to Quadmester Two.  
Michael Nasello, Director of Education and Senior Team.

### **D. Programs and Services:**

### **E. Business, Finance and Governance:**

1. Ontario Catholic School Trustees' Association (OCSTA) Open Session Report.  
Michelle Griepsma, Board Chairperson and Linda Ainsworth, OCSTA Regional Representative.
2. R.A. Trustee Professional Development, OCSTA Virtual Catholic Trustees Seminar, January 16, 2021. Page 15  
Michelle Griepsma, Board Chairperson.
3. R.A. Recommended Action from the Committee-of-the-Whole, November 9, 2020: 2019-2020 Financial Variances and Transfers of Accumulated Surplus. Page 16  
Linda Ainsworth, Committee-of-the-Whole Chairperson
4. R.A. Recommended Action from the Committee-of-the-Whole, November 9, 2020: Use of Accumulated Surplus in 2020-2021. Page 17  
Linda Ainsworth, Committee-of-the-Whole Chairperson.
5. R.A. Recommended Action from the Audit Committee, November 12, 2020: 2019-2020 Annual Report of the Audit Committee. R.A. Page 18    Report Page 19  
David Bernier, Audit Committee Chairperson.
6. R.A. Recommended Action from the Audit Committee, November 12, 2020: 2019-2020 Audited Financial Statements. R.A. Page 23    Report Page 24    Statements Page 29  
David Bernier, Audit Committee Chairperson.
7. R.A. Use of Electronic Ballots for Annual Board Meeting Elections. Page 55  
Michael Nasello, Director of Education.

### **F. Human Resources:**

### **G. Policy Development:**

1. R.A. Recommended Actions from the Policy Development Committee Meeting, November 17, 2020. R.A. Page 56    Report Page 57  
Emmanuel Pinto, Policy Development Committee Chairperson.



**H. Old Business:**

**I. New Business:**

**J. Bring Forward:**

**K. Information Items:**

1. Chairperson's Report.  
Michelle Griepsma, Board Chairperson.
2. Amendment to Regulation 463/97, Meeting Attendance.  
Michael Nasello, Director of Education. **Page 58**
3. Update from WE.  
Michael Nasello, Director of Education. **Page 60**
4. Committee Chairpersons' Report:
  - a. Catholic Parent Engagement Committee, November 2, 2020.
  - b. Special Education Advisory Committee, November 19, 2020.

**L. Future Meetings and Events:**

1. Board Meeting:
  - a. Board Annual Meeting and Mass, December 1, 2020.  
Meeting, 4:00 p.m. at the Catholic Education Centre.  
Mass, 6:30 p.m. at St. Peter-in-Chains Cathedral, Peterborough.
  - b. Board Meeting Open Session, December 15, 2020, 6:30 p.m.  
(In-camera Session, 6:00 p.m.)
2. Board Standing Committee Meetings: (Listed in chronological order.)
  - a. Chairperson's Committee, December 7, 2020, 4:30 p.m.
  - b. Committee-of-the-Whole, December 7, 2020, 6:30 p.m.
  - c. Policy Development Committee, February 2, 2021, 6:30 p.m.
3. Other Committee Meetings: (Listed in chronological order.)
  - a. French as a Second Language Advisory Committee, November 25, 2020, 4:30 p.m.
  - b. First Nation Métis and Inuit Advisory Committee, December 8, 2020, 6:30 p.m.
  - c. Student Council Liaison Committee, December 15, 2020, 4:15 p.m.



- d. STSCO Governance Committee, January 13, 2021, 3:00 p.m.
  - e. Special Education Advisory Committee, January 14, 2021, 6:30 p.m.
  - f. Accessibility for All Committee, February 2, 2021, 1:00 p.m.
  - g. Faith and Equity Advisory Committee, February 11, 2021, 6:30 p.m.
  - h. Catholic Parent Engagement Committee, February 17, 2021, 6:30 p.m.
  - i. Audit Committee, TBA.
  - j. Supervised Alternative Learning Committee, TBA.
4. Board Events: (Listed in chronological order.)
- a. Catholic Leadership Development Series – Session #2, November 26, 2020.
  - b. Toonies for Tuition – Board-wide Fundraising Day, November 27, 2020.
  - c. OCSTA Catholic Trustees’ Seminar, January 15, 2021. (virtually by Zoom)

**M. Conclusion:**

- 1. Report from the In-camera Meeting.
- 2. Closing Prayer.
- 3. Adjournment.





# Minutes

THE MINUTES OF THE OPEN SESSION OF THE REGULAR BOARD MEETING, held on Tuesday, October 27, 2020, at 6:30 p.m. at the Catholic Education Centre, Peterborough, Ontario.

## PRESENT:

Trustees – Linda Ainsworth, David Bernier, Michelle Griepsma (Chair), Braden Leal by Google Meet, Kevin MacKenzie by Google Meet, Helen McCarthy by Google Meet, Eli McColl (Student Trustee) by Google Meet, and Emmanuel Pinto by Google Meet.

Administration – Joan Carragher, Laurie Corrigan, Galen Eagle, Pepe Garieri, Isabel Grace, Father Paul Massel, Tim Moloney, Michael Nasello, and Stephen O'Sullivan.

Recorder – Michelle Kennedy

REGRETS: Josh Hill (Student Trustee)

## A. Call to Order of the Open Meeting:

The Board Chairperson, Michelle Griepsma, called the meeting to order at 6:36 p.m. and called upon Father Paul Massel to open the meeting with prayer and to lead the Daily Examen.

### 1. Examen

Father Paul Massel, Board Chaplain and Faith Animator, led everyone in a daily examen.

### 2. Opening Prayer

Following the examen, Father Paul opened the meeting with prayer.

### 3. Land Acknowledgement

Michelle Griepsma respectfully acknowledged that the Board Meeting was taking place on the treaty and traditional territory of the Mississauga Anishinaabeg.

### 4. Singing of the National Anthem



The National Anthem was sung by Trustee Linda Ainsworth.

5. Approval of the Agenda

MOTION: Moved by David Bernier, seconded by Kevin MacKenzie that the Agenda be approved with the addition of two information items: K.4, Letter from the Canadian Education Exchange Foundation, and K.5, Pope Francis' 2020 Encyclical.

Carried.

6. Declarations of Conflicts of Interest

There were no of conflicts of interest declared.

7. Approval of the Minutes.

MOTION: Moved by Linda Ainsworth, seconded by Emmanuel Pinto that the minutes of the September 10, 2020 EDC Background Study Joint Public Meeting be approved.

Carried.

MOTION: Moved by David Bernier, seconded by Kevin MacKenzie that the minutes of the September 10, 2020 EDC Successor By-Laws Joint Public Meeting be approved.

Carried.

MOTION: Moved by Helen McCarthy, seconded by Braden Leal that the minutes of the September 22, 2020 Regular Meeting be approved.

Carried.

8. Business Arising Out of the Minutes.

There was no business arising from the minutes.

Board Chairperson Michelle Griepsma welcomed Jennifer DeMaeyer, Principal from St. Martin Catholic Elementary School and Karen McCormack, Principal of St. Anthony



Catholic Elementary School who were present as principal representatives.

## **B. Reports from the Office of the Director and Student Trustees:**

### **1. Report from the Director of Education.**

Michael Nasello gave the Director's Report, including the following highlights:

- At the end of October we remember Mary the Mother of God and her example and approach two important feast days: The Feast of All Saints and the Feast of All Souls, which remind us to pray for all those who have gone before and that together we are all part of the communion of Saints.
- We will be recording a Mass celebrated by Bishop Miehm to be shared in the Season of Advent with all classrooms in our schools, both physical and virtual.
- All six secondary schools celebrated virtual Graduation ceremonies. These tributes were put together with thanks extended to Principals, Vice-principals, school staff members and Information Technology staff expertise. Special gratitude is extended to Galen Eagle, Manager of Communications and Sean Heuchert for their leadership in making the ceremonies the next best thing to in-person celebrations.
- The annual Retirement Celebration for PVNC staff will be take place virtually on Friday November 20, 2020. We look forward to celebrating with our retirees.
- Changes to the School Year Calendar were submitted to the Ministry of Education. Due to changes to expectations in assessment and evaluation, secondary school exam days were no longer necessary. Approval has been received to remove the exam days and convert them to instructional days; as well, a professional activity day that has been moved from November 27 to November 12.
- Last year's put your Director to Work debts are now being paid up. Recently spent a day as a Special Education Teacher in a Learning for Living classroom at St Peter Catholic Secondary School where first-hand experience with COVID protocols in a classroom was gained. Look forward to taking the role as Vice-principal at St. Catherine Catholic Elementary School on November 6.
- This year's collection date for Toonies for Tuition is Friday, November 27, 2020. Donations in the school will be collected in the school cash online system.

Following his presentation, Michael Nasello invited questions from the trustees.

### **2. Report from the Student Trustees.**



Student Trustees Josh Hill and Eli McColl gave the Student Trustee report:

- The month of October continues to move at a rapid pace and the first quadmester is quickly coming to a close.
- Student leadership and school staff continue to promote school spirit as much as possible despite these trying times.
- Schools continue to have faith and social justice initiatives such as Orange Shirt Day to show support for Indigenous families in Canada.
- At the Student Council Liaison Committee meeting, we heard about many initiatives happening in our schools such as food drives that took place around Thanksgiving.
- Planning is underway for this year's student leadership retreat. The theme this year is 'Voices that Heal'. Due to the complications of the pandemic, the retreat is being broken up into four smaller sessions throughout the year that will be held virtually. The four parts will focus on different areas of health: mental health, physical health, spiritual health and environmental health. The first guest speaker, Dr. Joti Samra, scheduled for November 24<sup>th</sup>, will focus on mental health.
- We continue to support staff and students who are working through these times and pray for safety and for guidance in our tasks ahead.

Following the report, Eli McColl answered questions from the trustees.

### 3. Report from the Manager of Communications.

The Manager of Communications, Galen Eagle began his report to the Board with a review of the Board website and demonstrated where to find the page devoted to COVID-19 information.

Galen Eagle reported that the United Way campaign in the Board has been launched and played Michael Nasello's video message that was sent to employees to request their consideration of supporting the campaign through payroll deduction this year.

A new format of the Board newsletter was presented and highlighted the following:

- The success stories from the recent virtual Secondary School Graduation Ceremonies were shared. Galen Eagle expressed his gratitude to everyone who helped to make the video presentations so successful with special thanks to the Information Technology department for their attentiveness to making these events as good an experience as they could be.
- The Annual Retirement Celebration will be virtually presented this year. It will be pre-recorded and launched on Friday, November 20, 2020 through the board



website

- The new field being constructed at Holy Cross Catholic Secondary School now have lights installed and the community looks forward to the project completion in 2021.
- The beginning of November is Treaties Recognition Week. Look forward to communications through the website and the availability of some virtual events.

### **C. Presentations:**

#### **1. Report on the Re-opening of Schools.**

The Director of Education, Michael Nasello provided an update to the Board using a slide show presentation. The presentation included information on the planning for students who have requested a transition from virtual school to physical school or vice-versa and the reorganization of classes in both the virtual and the physical schools. Further input from families will be sought through a Thought Exchange survey to gain insights to support ongoing professional development.

Schools continue to follow health and safety protocols and to date the board has had relatively few public health concerns related to COVID-19. The Ministry of Labour conducted an inspection at a school site and deemed it 'passed' with no recommendations or action items provided for follow up.

### **D. Programs and Services:**

### **E. Business, Finance and Governance:**

#### **1. Ontario Catholic School Trustees Association (OCSTA) Open Session Report.**

The Board Chairperson, Michelle Griepsma, reported that any communications received from OCSTA have been sent out to the trustees. The upcoming Catholic Trustees Seminar is being planned for January 16, 2021. The event will be conducted virtually by zoom and the preliminary program was reviewed. It was noted that the OCSTA website has an area devoted to daily reflections.

#### **2. STSCO Governance Committee, Open Session Report.**

Michelle Griepsma, Board Chairperson noted that the minutes from the October STSCO Governance meeting were shared with trustees. Michelle thanked the Board Vice-Chairperson, David Bernier for attending the meeting in her absence.

It was noted that STSCO continues to work hard to meet the challenges such as driver shortages, additional cleaning protocols and safety inspections.



Isabel Grace, Superintendent of Business and Finance reported that many of the routes that were experiencing difficulties as a result of driver shortages are now resolved with additional drivers.

3. Recommended Action from Committee of the Whole: School Year Calendar Adjustment.

MOTION: Moved by Linda Ainsworth, seconded by David Bernier that the Board remove all formal exam days {five days in January 2021 (January 25, 26, 27, 28, 29) and five days in June 2021 (June 23, 24, 25, 28, 29)} and designate these as instructional days; and that the Board change the PA Day from November 27, 2020, to November 12, 2020.

Carried.

4. Recommended Action from Committee of the Whole: Trustee Honoraria.

MOTION: Moved by Linda Ainsworth, seconded by Helen McCarthy that the Honoraria for Board members as outlined in the report for the period December 1, 2020 to November 30, 2021, be approved.

Carried.

5. Recommended Action from Committee of the Whole: Education Development Charges Policy.

MOTION: Moved by Linda Ainsworth, seconded by Kevin MacKenzie that the Board approve an amendment to the Clarington Education Development Charges by-law renewal for 2020 such that it not apply to lands that are owned by and are used for the purposes of a public hospital receiving aid under the Public Hospitals Act R.S.O. 1990.

Carried.

**F. Human Resources:**

**G. Policy Development:**

1. Recommended Actions from the Policy Development Committee Meeting, October 20,



2020.

The initial motion was moved and seconded and following a request for clarification and discussion, the motion was amended. It was requested that the item omitted from the motion be brought back to the Policy Development Committee meeting to be held in November.

MOTION: Moved by Emmanuel Pinto, seconded by David Bernier  
that the Board receive the report and recommendations from the Policy Development Committee dated October 20, 2020, excluding from the report item 1, Administrative Procedure #910, Suspension, Expulsion, and Appeal.

Carried.

**H. Old Business:**

**I. New Business:**

**J. Bring Forward:**

**K. Information Items:**

1. Chairperson's Report

Michelle Griepsma, Board Chairperson, reported that she, along with other Board Chairpersons have been participating in weekly teleconference calls with the Minister of Education which provides a brief opportunity for questions to be directed to the Minister or Deputy Minister and an opportunity to advocate for board needs. She explained that the Directors of Education are also present on the calls and that the Directors also have weekly calls with Ministry personnel that are more operational in nature.

Michelle Griepsma shared that the Young Authors Awards publication has been from OECTA Provincial office. There are also other publications that are received that can be shared to trustees who are interested in seeing them.

2. OCSTA Regional Report.

Trustee Linda Ainsworth reported that a fellow board in Region 9 has announced the appointment of a new Director of Education. Frances Bagley takes on the position of Director of Education for the Simcoe Muskoka Catholic District School Board as of November 1, 2020.



### 3. Committee Chairperson's Report:

- a. Catholic Parent Engagement Committee, September 28, 2020.

It was reported that there has been increased parent participation in the meetings due to the ability to join the meetings virtually. Planning is underway for the annual event in May, 2021.

- b. Special Education Advisory Committee, October 15, 2020.

Trustee Helen McCarthy reported that the committee is working towards enhancing communication about special education. For example, they are creating a feature for school newsletters titled 'Did you know?' with facts about special education.

- c. Accessibility for All Committee, October 20, 2020.

Trustee David Bernier reported that funding for projects to bring the board to accessibility compliance has fallen short. This was cited as topic for consideration for a resolution for the OCSTA AGM since the implications are relevant province-wide.

- d. Faith and Equity Advisory Committee, October 22, 2020.

Trustee Kevin MacKenzie shared information about a TedTalk that was part of the last meeting that taught the importance of having literature with messages that are diverse and relevant to different cultures.

## L. **Future Meetings and Events:**

### 1. Board Meeting

- a. Board Meeting Open Session, November 24, 2020, 6:30 p.m.  
(In-camera Session, 6:00 p.m.)
- b. Board Annual Meeting and Mass, December 1, 2020, 4:00 p.m.

### 2. Board Standing Committee Meetings: (Listed in chronological order.)

- a. Chairperson's Committee, November 9, 2020, 4:30 p.m.
- b. Committee-of-the-Whole, November 9, 2020, 6:30 p.m.
- c. Policy Development Committee, November 17, 2020, 6:30 p.m.

### 3. Other Committee Meetings: (Listed in chronological order.):

- a. Catholic Parent Engagement Committee, November 2, 2020, 6:30 p.m.
- b. Audit Committee, November 12, 2020, 6:30 p.m.
- c. Special Education Advisory Committee, November 19, 2020, 6:30 p.m.



- d. Student Council Liaison Committee, November 24, 2020, 4:15 p.m.
- e. French as a Second Language Advisory Committee, November 25, 2020, 4:30 p.m.
- f. First Nation Métis and Inuit Advisory Committee, December 8, 2020, 6:30 p.m.
- g. STSCO Governance Committee, January 13, 2021, 3:00 p.m.
- h. Faith and Equity Advisory Committee, February 11, 2021, 6:30 p.m.
- i. Supervised Alternative Learning Committee, TBA.

4. Board Events:

- a. PVNC Retirement Celebration, November 20, 2020. (Virtual Event)
- b. Catholic Leadership Development Series – Session #2, November 26, 2020. (Virtual Event)
- c. OCSTA Catholic Trustees' Seminar, January 15, 2021.

**M. Conclusion:**

1. Report from the In-camera Meeting

MOTION: Moved by David Bernier, seconded by Linda Ainsworth  
that the Board approve the actions and the discussions arising  
from the October 27, 2020, in-camera session, as follows:

- A. Call to Order:
  - 1. Opening Prayer
  - 2. Motion for the Approval of agenda with the addition of items G.1, Parent/Student Matter and H.1 Legal Matter.
  - 3. No conflicts of interest declared.
  - 4. Motions for the approval of the minutes from the September 22, 2020 Regular In-camera meeting and from the October 7, 2020, Special, Double In-camera meeting.
- D. Business, Finance and Governance:
  - 1. OCSTA In-Camera Report.
  - 2. STSCO Governance Committee, In-camera Session Report.
- E. Human Resources:
  - 1. Human Resources Staffing Report.
- G. Old Business:
  - 1. Parent/Student Matter.
- H. New Business:
  - 1. Legal Matter.



- I. Convening in Open Session:
  1. Closing Prayer.
  2. Motion to convene in Open Session.

Carried.

2. Closing Prayer

The Board Chairperson, Michelle Griepsma called on Trustee David Bernier who concluded the open meeting with prayer.

3. Adjournment

MOTION: Moved by Linda Ainsworth, seconded by Kevin MacKenzie that the open session meeting adjourn at 8:14 p.m.

Carried.

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Michelle Griepsma  
Board Chairperson

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Michael Nasello  
Director of Education, Secretary-Treasurer  
per M.K.



**Trustee Professional Development, OCSTA Virtual Catholic Trustees Seminar, January 16, 2021.**

**R.A.:** that Trustees wishing to do so, be authorized to attend the Ontario Catholic School Trustees Association (OCSTA) Virtual Catholic Trustees' Seminar on January 16, 2021.

November 9, 2020

Administration



**Recommended Action from the Committee-of-the-Whole,  
November 9, 2020: 2019-2020 Financial Variances and Transfers  
of Accumulated Surplus.**

**R.A.:** that the Board:

- 1) Receive the variance report for the 2019-2020 fiscal year; and
- 2) Approve the noted transfers of Accumulated Surplus Available for Compliance in the chart contained below.

Below is the opening and closing balance of the *Accumulated Surplus-Available for Compliance*, showing the actual and proposed transfers between the Internally Appropriated categories and Unappropriated category for amounts properly expended during the year.

Available for Compliance	Balance at Sept.1, 2019	In-year Increase	In-Year (Decrease)	Balance at Aug. 31, 2020
<b>Unappropriated</b>				
Operating Accumulated Surplus	\$5,549,846	1,974,710	(1,250,000)	6,274,556
<b>Total Unappropriated</b>	<b>\$5,549,846</b>	<b>1,974,710</b>	<b>(1,250,000)</b>	<b>\$6,274,556</b>
<b>Internally Appropriated</b>				
Retirement Gratuities	1,245,400		(311,350)	934,050
School Activities	333,920	481,517		815,437
Other Purposes - Operating		500,000		500,000
Committed Capital Projects	2,233,213	961,227	(191,854)	3,002,586
Facilities/Sites	1,892,250	750,000	(961,227)	1,681,023
Program equipment capital	523,625			523,625
<b>Total Internally Appropriated</b>	<b>\$6,228,408</b>	<b>2,692,744</b>	<b>(1,464,431)</b>	<b>\$7,456,721</b>
<b>Total Accumulated Surplus Available for Compliance</b>	<b>\$11,778,254</b>	<b>4,667,454</b>	<b>(2,714,431)</b>	<b>\$13,731,277</b>



**Recommended Action from the Committee-of-the-Whole,  
November 9, 2020: Use of Accumulated Surplus in 2020-2021.**

**R.A.:** that the Board authorize Administration to exceed the 2020-2021 approved budget for the expenses related to re-opening and operating during the COVID-19 pandemic, thereby increasing the in-year deficit to a maximum of 3% of operating expenses, and to advise the Ministry of Education as required.

November 9, 2020

Administration



**Recommended Action from the Audit Committee, November 12, 2020: 2019-2020 Annual Report of the Audit Committee.**

**R.A.:** Mover: David Bernier

that the 2019-2020 Annual Report of the Audit Committee  
be received.

November 9, 2020

Administration



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# BUSINESS AND FINANCE

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## Report to the Audit Committee

**Meeting:** ☒ In Camera  
☐ Open

**Presented for:** ☐ Information  
☒ Approval

**Meeting Date:** November 12, 2020

**Presented by:** Isabel Grace, Superintendent of Business/Finance

**Subject:** 2019-2020 Annual Report of the Audit Committee

**Recommended Action(s):** 1) That the Audit Committee Chair be authorized to sign the Annual Report on behalf of the Audit Committee and 2) That the Audit Committee recommend to the Board that the 2019/2020 annual report of the Audit Committee be received.

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This report summarizes the Audit Committee's actions for the year ending August 31, 2020.

### Audit Committee Members

The Audit Committee consisted of members listed below:

David Bernier – Trustee representative (Chair of Audit Committee)  
Braden Leal – Trustee representative  
Michelle Griepsma – (Chair of the Board) ex-officio member of the committee  
Trang Nguyen – external member  
Deb McRae – external member

In addition, regular attendees at the Committee meetings were:

Michael Nasello, - Director of Education



Isabel Grace - Superintendent of Business and Finance  
 Teri Smith – Controller of Finance  
 Jennifer Glasbergen - Recorder  
 Andrea Bradley - Recorder  
 Mark Connors – Regional Internal Audit Manger  
 Tracey Rodgers – Regional Senior Internal Auditor  
 Vivian Job – Regional Senior Internal Auditor  
 Joanna Park – External Auditor, Baker Tilly KDN LLP

## Meetings

Three meetings were held throughout the fiscal year.

The members in attendance at the meetings were as follows:

Member's Name	Sept 12, 2019	Nov 13, 2019	June 4, 2020
David Bernier		X	X
Michelle Griepsma	X	X	X
Braden Leal	X		X
Trang Nguyen	X	X	X
Deb McRae	X	X	X

## Governance

The Audit Committee operated throughout the fiscal year ending August 31, 2020. All of the members satisfied the eligibility requirements in accordance with Ontario Regulation 361/10.

## Internal / External Audit

Relationships with both internal and external auditors have been satisfactory and the opportunity for the committee to have private meetings with each was available at every meeting.

## External Auditors

The external auditors, Baker Tilly KDN LLP presented the scope and extent of their audit work for the 2018-2019 fiscal year to the committee for approval and the committee reviewed those plans at the meeting held on May 14, 2019.

The external auditors have confirmed their independence, and fees charged by the external auditors were reviewed in respect of the 2018-2019 audit.



## Internal Auditors

The Audit Committee received update reports from the internal auditors, including progress on regional projects, and those planned specifically for the Board for the 2019-20 period and beyond. The audit committee reviewed and endorsed the plan.

The following is a summary of work since the last annual report of the committee:

- During the 2019/20 fiscal year, the following internal audits or other engagements were completed by the regional internal audit team:
  - Transportation Review Audit
  - Facilities – Repairs and Maintenance Audit
  - Attendance Support and Disability Management Process Audit
  - Privacy and Access Controls Audit

The Audit Committee was able to engage the internal auditors and management in a discussion of various topics:

- impact of labour contract negotiations and resulting work-to-rule or work stoppages
- financial changes resulting from the closure of the school system on March 11 2020 due to the COVID-19 pandemic.

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By the signature noted below, we attest that we have discharged our duties and responsibilities respecting Ontario Regulation #361/10.

On behalf of the Audit Committee

David Bernier, Audit Committee Chairperson

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**Annual Report to the Board of Trustees and Forwarded  
To the Ministry of Education  
For the year ended August 31, 2020**

**District School Board Name:** Peterborough Victoria Northumberland and Clarington Catholic District School Board

**Fiscal Year:** 2019/20

**Re:** Annual audit committee report to the Ministry of Education as per Ontario Regulation 361/10

During the 2019/20 fiscal year, the following internal audits or other engagements were completed by August 31st:

- Internal audit and projects
  - o Attendance Support and Disability Management Process Audit
  - o Finance/Facility Services
  - o Transportation Consortia Review
  - o Privacy and Access Controls Audit

**AND**

Based on preliminary discussions, enrolment audits are not planned in the 2020/21 fiscal year. The internal audit plan has been approved.

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_____	_____	<u>Audit Committee Chair</u>
Date	David Bernier	Title



**Recommended Action from the Audit Committee, November 12, 2020: 2019-2020 Audited Financial Statements.**

**R.A.:** Mover: David Bernier

that the 2019-2020 audited financial statements be adopted as presented.

November 9, 2020

Administration



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# BUSINESS AND FINANCE

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## Report to the Audit Committee

**Meeting:** ☒ In Camera  
☐ Open

**Presented for:** ☐ Information  
☒ Approval

**Meeting Date:** November 12, 2020

**Presented by:** **Isabel Grace, Superintendent of Business/Finance**

**Subject:** 2019-2020 Audited Financial Statements

**Recommended Action(s):** That the Audit Committee recommend to the Board that the 2019/2020 audited financial statements be adopted as presented.

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An audit committee of the board has a number of duties related to the board's financial reporting process. From an overview perspective these can be described as follows:

1. To review, with the director of education, a senior business official and the external auditor the board's financial statements;
2. To review with the director of education, a senior business official and the external auditor, before the results of an annual external audit are submitted to the board, the results of the audit;
3. To review the board's annual financial statements and consider whether they are complete and reflect accounting principles applicable to the board; and
4. To recommend, if the audit committee considers it appropriate to do so, that the board approve the annual audited financial statements.

### 1. Background

- 1.1 Administration has concluded its preparation of the financial statements for the 2019-2020 fiscal period ending August 31, 2020. These statements have been subjected to audit by the Board's appointed external auditors, Baker Tilley KDN LLP.



- 1.2 Peterborough Victoria Northumberland & Clarington Catholic District School Board is in compliance with all of the provincial requirements with respect to funding regulations and restrictions.

## **2. Financial Position**

- 2.1 Normal variations in cash flow during the year will influence the year-end balances in assets and liabilities. As at August 31, 2020, there were no significant issues regarding the collectability of funds owing to the Board from various sources. The majority of the funds receivable at August 31, 2020 represents amounts owing to the Board from other levels of government.
- 2.2 Amounts owing by the Board to other parties are considered appropriately reflected and disclosed. Figures related to the liabilities for employee future benefits have been adjusted for more recent data, and for changes in some estimates.
- 2.3 The tangible capital assets on the Consolidated Statement of Financial Position represent the historical cost less accumulated amortization of assets acquired, constructed, developed or bettered. Details of the classes of assets, and their associated amortization is described in the notes to the financial statements.

## **3. Consolidated Statement of Operations**

### **3.1 Variance Analysis**

Operational results during the year varied from many of the budget estimates prepared and approved by the Board in June 2019. Additional complications during the 19/20 school year include lengthy negotiations for collective agreements that, while settled in the spring of 2020, caused significant work-to-rule limitations on the operations of the Board, and resulted in a number of instructional days lost due to strike action. As well, the shut down of the entire school system as a result of the provincial orders regarding the COVID-19 pandemic significantly curtailed activities and spending from mid-March 2020 through to the end of the fiscal year. Interim financial reports were provided to the Board at checkpoints during the fiscal period. A report on final operating variances for the 2019-20 fiscal period has been presented to the Committee of the Whole on November 9, 2020.

The original budget approved by the Board in June 2018 was a planned deficit budget requiring a charge to *Accumulated Surplus Available for Compliance* of **\$620,535**. This deficit amount was specifically provided for in the board's accumulated surplus relating to the amortization of retirement gratuities and the amortization of capital projects that were built using board



funds. The anticipated charge to the *Operating Accumulated Surplus* was \$0.

The lower than expected enrolment figure had an impact on the expected deficit when the Revised Estimates were completed in the fall of 2019. Based on the information at that time, the anticipated in-year operating deficit for compliance purposes had risen to \$1,407,262 and the projected charge to *Accumulated Surplus Available for Compliance* had increased to **\$878,645**.

During the remainder of the school year, the significant swings in the overall operations of the Board resulted in an operating surplus for the year of \$2,552,936. After taking into consideration the completion of the purchase of the property adjacent to St.Paul C.E.S. in Norwood, the increase to *Operating Accumulated Surplus* for the 2019-2020 school year was at **\$1,974,696**

Some of the more significant variances from the point of the Revised Estimates position in October are as follows (black signifies a positive impact on surplus, red signifies a negative impact on surplus):

Opening position of projected operating deficit at time of Revised Estimates	(878,645)
Additional grant allocation changes related to language eligible enrolment, summer school and Continuing Education,	224,213
Return of grant revenue to the Ministry due to withdrawal of service (4 days) by OECTA	(1,888,705)
Rental reductions (Community Use and Child Care) due to closure	(57,113)
Miscellaneous revenue higher than projected	120,101
Impact of 1% increase in wages net of funding	(87,424)
Savings in salary and benefits due to withdrawal of service (4 days) by OECTA	1,888,705
WSIB increase in liability	(500,161)
Average salary changes and benefit savings for positions filled by temporary employees	500,000
Savings in supply replacements, primarily due to closure period	660,000
Savings from periods of Open positions during the year	381,735
Facility savings – impact of reduced purchases and activities during closure period, including utilities	536,000
Transportation savings – net of provincial grant reduction	646,048
Central Department underspending due to work-to-rule and closure periods	790,000
Special Education Services – underspending due to reduced activities	150,000
Purchase of COVID related PPE	(85,000)
Unbudgeted costs: Extra costs incurred during work to rule, emergency strobe light installations, Access Copyright project, recruitment costs,	(129,277)
Sum of above identified variances	2,270,478

#### 4. Accumulated Surplus/(Deficit)



- 4.1 In accordance with PSAB requirements, the board presents an Accumulated Surplus position. The current Accumulated Surplus is made up of a number of items including amounts formerly held in reserves. These amounts are described in three categories in relation to their status for determining the board's compliance with the Education Act.

		2020	2019
Available for Compliance	Unappropriated	\$6,274,550	\$5,549,854
Available for Compliance	Internally Appropriated	\$7,456,723	\$6,228,408
Unavailable for Compliance		\$15,860,554	\$13,608,812
Total Accumulated Surplus		\$29,591,827	\$25,387,074

Full details of the components of each category are further detailed below and described in Note 14 to the financial statements.

The statements contain a charge to the *Operating Accumulated Surplus* of \$1,250,000, representing amounts set aside for emerging infrastructure pressures that are of a more urgent nature, and for which current funding by the Ministry of Education is considered insufficient to deal with these pressures in a timely manner. The surplus incurred in the 2019-2020 school year presents a one-time opportunity to set aside funds into an internally appropriated fund category to support some of the future projects

Infrastructure pressures that are foreseeable in the short-term, and which would benefit from funding set aside on a timely basis, are noted below:

- future accessibility projects to meet compliance requirements,
- permanent HVAC improvements to improve air quality,
- large scale refresh of wireless access points and IT infrastructure,
- required upgrades to corporate system software (finance and human resources)
- other school site related improvements not readily eligible for Ministry funds

Below is the opening and closing balance of the *Accumulated Surplus-Available for Compliance*, showing the actual and proposed transfers between the Internally Appropriated categories and Unappropriated category for amounts properly expended during the year.



Available for Compliance	Balance at Sept.1, 2019	In-year Increase	In-Year (Decrease)	Balance at Aug. 31, 2020
<b>Unappropriated</b>				
Operating Accumulated Surplus	\$5,549,854	1,974,696	(1,250,000)	6,274,550
<b>Total Unappropriated</b>	<b>\$5,549,854</b>	<b>1,974,696</b>	<b>(1,250,000)</b>	<b>\$6,274,550</b>
<b>Internally Appropriated</b>				
Retirement Gratuities	1,245,400		(311,350)	934,050
School Activities	333,920	481,517		815,437
Other Purposes - Operating		500,000		500,000
Committed Capital Projects	2,233,213	961,228	(191,852)	3,002,589
Facilities/Sites	1,892,250	750,000	(961,228)	1,681,022
Program equipment capital	523,625			523,625
<b>Total Internally Appropriated</b>	<b>\$6,228,408</b>	<b>2,692,745</b>	<b>(1,464,430)</b>	<b>\$7,456,723</b>
<b>Total Accumulated Surplus Available for Compliance</b>	<b>\$11,778,262</b>	<b>4,667,441</b>	<b>(2,714,430)</b>	<b>\$13,731,273</b>

#### 4.2 In-Year Funding and Initiatives

In addition to those items planned via the Board budget process, the Ministry of Education has provided in-year funds with regard to numerous initiatives, with various requirements and timelines for expending funds, as well as individual reporting requirements. This year, some of these initiatives are incomplete as at the year end, or have some unspent funds. Non-grant revenue related to targeted initiatives and transfer payments are matched by expenses incurred for those initiatives and generally do not contribute to any surplus or deficit of a board. There were opportunities provided by the Ministry to apply to change the use of targeted funds in order to support COVID related costs during the closure period. Unspent funds related to these transfer-payment initiatives are included in Deferred Revenue and may be recovered by the Province.



**PETERBOROUGH VICTORIA NORTHUMBERLAND AND  
CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD**

**CONSOLIDATED FINANCIAL STATEMENTS**

**AUGUST 31, 2020**



**PETERBOROUGH VICTORIA NORTHUMBERLAND AND  
CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD**

**CONSOLIDATED FINANCIAL STATEMENTS**

**AUGUST 31, 2020**

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# **PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD**

**For The Year Ended August 31, 2020**

## **MANAGEMENT REPORT**

The accompanying consolidated financial statements of Peterborough Victoria Northumberland and Clarington Catholic District School Board are the responsibility of management and have been prepared in accordance with the Financial Administration Act, supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act, as described in Note 1(a) to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management maintains a systems of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Audit Committee meets with the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to the Board's approval of the consolidated financial statements.

The consolidated financial statements have been audited by Baker Tilly KDN LLP in accordance with Canadian generally accepted auditing standards on behalf of the School Board. Baker Tilly KDN LLP has full and free access to the School Board.

November 24, 2020

\_\_\_\_\_  
Director of Education / Secretary  
Treasurer

\_\_\_\_\_  
Superintendent of Business and  
Finance



## **INDEPENDENT AUDITOR'S REPORT**

### **To the Board of Trustees of Peterborough Victoria Northumberland and Clarington Catholic District School Board**

#### *Opinion*

We have audited the consolidated financial statements of Peterborough Victoria Northumberland and Clarington Catholic District School Board (the School Board), which comprise the consolidated statement of financial position as at August 31, 2020, the consolidated statements of operations and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the School Board as at August 31, 2020, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with the Financial Administration Act supplemented by the Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act ("the Act").

#### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the School Board in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Emphasis of Matter*

Without modifying our opinion, we draw attention to Note 1 to the consolidated financial statements, which describes the basis of accounting used in the preparation of these consolidated financial statements and the significant differences between such basis of accounting and Canadian public sector accounting standards.

#### *Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Financial Administration Act supplemented by the Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act ("the Act"), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the School Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the School Board's financial reporting



process.

*Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Board to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business activities within the School Board to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants  
Licensed Public Accountants

Peterborough, Ontario  
November 24, 2020



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At August 31, 2020

	2020 \$	2019 \$
<b>FINANCIAL ASSETS</b>		
Cash	24,204,392	20,478,968
Accounts receivable		
Government of Ontario - Approved Capital (note 2)	38,489,451	42,426,654
Local government (note 4)	7,867,682	2,864,126
Other (note 3)	5,075,964	6,288,929
<b>TOTAL FINANCIAL ASSETS</b>	<b>75,637,489</b>	<b>72,058,677</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (note 5)	15,411,945	10,872,198
Long term debt (note 7)	37,090,082	40,152,207
Deferred revenue (note 9)	4,358,437	4,548,869
Deferred capital contributions (note 6)	169,910,090	172,023,176
Retirement and other employee future benefits (note 10)	10,794,332	11,503,437
<b>TOTAL LIABILITIES</b>	<b>237,564,886</b>	<b>239,099,887</b>
<b>NET DEBT</b>	<b>(161,927,397)</b>	<b>(167,041,210)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (note 19)	190,753,633	191,457,157
Prepaid expenses	765,591	971,127
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>191,519,224</b>	<b>192,428,284</b>
<b>ACCUMULATED SURPLUS (note 14)</b>	<b>29,591,827</b>	<b>25,387,074</b>

Approved on behalf of the Board:

\_\_\_\_\_  
Director of Education / Secretary Treasurer

\_\_\_\_\_  
Chair of School Board

*The accompanying notes are an integral part of these financial statements*



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## CONSOLIDATED STATEMENT OF OPERATIONS For the Year Ended August 31, 2020

	Budget 2020 \$ (Unaudited)	Actual 2020 \$	Actual 2019 \$
<b>REVENUES</b>			
Provincial legislative grants	173,892,920	172,971,817	179,713,543
Provincial grants - other	1,556,138	2,390,245	2,032,889
Federal grants and fees	247,163	260,852	240,903
Investment income	300,000	377,279	486,237
Other fees and revenues	1,088,499	1,369,081	1,393,600
School generated funds	4,600,000	2,815,128	4,510,778
Amortization of deferred capital contributions	9,149,943	8,534,922	8,479,605
Education development charges	-	88,214	605,892
<b>TOTAL REVENUES</b>	<b>190,834,663</b>	<b>188,807,538</b>	<b>197,463,447</b>
<b>EXPENSES</b>			
Instruction	142,656,328	140,177,978	148,481,165
Administration	5,262,229	5,280,577	5,322,062
Transportation	11,857,138	11,679,523	12,012,471
Pupil accomodation	25,909,148	24,986,710	25,940,120
School generated funds	4,600,000	2,373,942	4,605,472
Other	-	104,055	11,135
<b>TOTAL EXPENSES</b>	<b>190,284,843</b>	<b>184,602,785</b>	<b>196,372,425</b>
<b>ANNUAL SURPLUS</b>	<b>549,820</b>	<b>4,204,753</b>	<b>1,091,022</b>
<b>ACCUMULATED SURPLUS - beginning of year</b>	<b>24,828,633</b>	<b>25,387,074</b>	<b>24,296,052</b>
<b>ACCUMULATED SURPLUS - end of year</b>	<b>25,378,453</b>	<b>29,591,827</b>	<b>25,387,074</b>

*The accompanying notes are an integral part of these financial statements*



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT For the Year Ended August 31, 2020

	Budget 2020 \$ (Unaudited)	Actual 2020 \$	Actual 2019 \$
<b>ANNUAL SURPLUS</b>	549,820	4,204,753	1,091,022
Amortization of tangible capital assets	9,459,126	8,726,774	8,635,243
Purchase of tangible capital assets	(5,588,566)	(8,023,250)	(7,670,396)
Gain on disposal of tangible capital assets	-	(62,956)	(32,363)
Proceeds on sale of tangible capital assets	-	62,956	32,363
Change in prepaid expenses	-	205,536	34,679
<b>CHANGE IN NET FINANCIAL DEBT</b>	4,420,380	5,113,813	2,090,548
<b>NET DEBT - beginning of year</b>	(167,041,210)	(167,041,210)	(169,131,758)
<b>NET DEBT - end of year</b>	(162,620,830)	(161,927,397)	(167,041,210)

*The accompanying notes are an integral part of these financial statements*



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## CONSOLIDATED STATEMENT OF CASH FLOWS For the Year Ended August 31, 2020

	2020 \$	2019 \$
<b>CASH PROVIDED BY (USED IN)</b>		
<b>OPERATING ACTIVITIES</b>		
Annual surplus	4,204,753	1,091,022
Items not involving cash		
Amortization of tangible capital assets	8,726,774	8,635,243
Gain on disposal of tangible capital assets	(62,956)	(32,363)
Amortization of deferred capital contributions	(8,534,922)	(8,479,605)
Change in non-cash assets and liabilities		
Accounts receivable	(3,790,591)	(2,693,297)
Prepaid expenses	205,536	34,679
Accounts payable and accrued liabilities	4,539,747	21,662
Deferred revenue	588,946	(1,253,631)
Retirement and other employee future benefits	(709,109)	(1,175,546)
<b>Net change in cash from operating activities</b>	<b>5,168,178</b>	<b>(3,851,836)</b>
<b>CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets	(8,023,250)	(7,670,396)
Proceeds on disposal of tangible capital assets	62,956	32,363
<b>Net change in cash from capital activities</b>	<b>(7,960,294)</b>	<b>(7,638,033)</b>
<b>FINANCING ACTIVITIES</b>		
Debt repayments	(3,062,125)	(2,871,424)
Government of Ontario - approved capital	3,937,203	4,613,843
Additions to deferred capital contributions	6,421,840	6,972,444
Deferred revenues - capital	(779,378)	(23,727)
<b>Net change in cash from financing activities</b>	<b>6,517,540</b>	<b>8,691,136</b>
<b>NET CHANGE IN CASH</b>	<b>3,725,424</b>	<b>(2,798,733)</b>
<b>CASH - beginning of year</b>	<b>20,478,968</b>	<b>23,277,701</b>
<b>CASH - end of year</b>	<b>24,204,392</b>	<b>20,478,968</b>

*The accompanying notes are an integral part of these financial statements*



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

---

### 1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements are prepared by management in accordance with the basis of accounting described below.

#### (a) Basis of Accounting

The consolidated financial statements have been prepared in accordance with the Financial Administration Act supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act.

The Financial Administration Act requires that the consolidated financial statements be prepared in accordance with the accounting principles determined by the relevant Ministry of the Province of Ontario. A directive was provided by the Ontario Ministry of Education within memorandum 2004:B2 requiring school boards to adopt Canadian public sector accounting standards commencing with their year ended August 31, 2004 and that changes may be required to the application of these standards as a result of regulation.

In 2011, the government passed Ontario Regulation 395/11 of the Financial Administration Act. The Regulation requires that contributions received or receivable for the acquisition or development of depreciable tangible capital assets and contributions of depreciable tangible capital assets for use in providing services, be recorded as deferred capital contributions and be recognized as revenue in the statement of operations over the periods during which the asset is used to provide service at the same rate that amortization is recognized in respect of the related asset. The regulation further requires that if the net book value of the depreciable tangible capital asset is reduced for any reason other than depreciation, a proportionate reduction of the deferred capital contribution along with a proportionate increase in the revenue be recognized. For Ontario school boards, these contributions include government transfers, externally restricted contributions and, historically, property tax revenue.

The accounting policy requirements under Regulation 395/11 are significantly different from the requirements of Canadian public sector accounting standards which require that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410;
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100; and
- property taxation revenue be reported as revenue when received or receivable in accordance with public sector accounting standard PS3510.

As a result, revenue recognized in the statement of operations and certain related deferred revenues and deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (b) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the School Board and which are controlled by the School Board.

School generated funds, which include the assets, liabilities, revenues and expenses of various organizations that exist at the school level and which are controlled by the School Board are reflected in the consolidated financial statements.

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

#### (c) Trust Funds

Trust funds and their related operations administered by the School Board are not included in these consolidated financial statements as they are not controlled by the School Board.

#### (d) Cash

Cash and cash equivalents comprise of cash on hand, demand deposits and short-term investments. Short-term investments are highly liquid, subject to insignificant risk of changes in value and have a short maturity term of less than 90 days.

#### (e) Deferred Revenue

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services are performed.

#### (f) Deferred Capital Contributions

Contributions received or receivable for the purpose of acquiring or developing a depreciable tangible capital asset for use in providing services, or any contributions in the form of depreciable tangible assets received or receivable for use in providing services, shall be recognized as deferred capital contribution as defined in Ontario Regulation 395/11 of the Financial Administration Act. These amounts are recognized as revenue at the same rate as the related tangible capital asset is amortized. The following items fall under this category:

- Government transfers received or receivable for capital purpose;
- Other restricted contributions received or receivable for capital purpose; and
- Property taxation revenues which were historically used to fund capital assets.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (g) Retirement and Other Employee Future Benefits

The Board provides defined retirement and other future benefits to specified employee groups. These benefits include pension, life insurance, health care benefits, dental benefits, retirement gratuity, worker's compensation and long-term disability benefits.

As part of ratified labour collective agreements for unionized employees that bargain centrally and ratified central discussions with the Principals and Vice-Principals Associations, the following Employee Life and Health Trusts (ELHTs) were established in 2016-2017: Ontario English Catholic Teachers' Association (OECTA). The following ELHTs were established in 2017-2018: Canadian Union of Public Employees (CUPE), and Ontario Non-union Education Trust (ONE-T) for non-unionized employees including principals and vice-principals.

The ELHTs provide health, dental and life insurance benefits to teachers (excluding daily occasional teachers), education workers (excluding casual and temporary staff), and other school board staff. Currently ONE-T ELHTs also provide benefits to individuals who retired prior to the school board's participation date in the ELHT. These benefits are provided through a joint governance structure between the bargaining/employee groups, school board trustees' associations and the Government of Ontario.

Boards no longer administer health, life and dental plans for their employees and instead are required to fund the ELHTs on a monthly basis based on a negotiated amount per full-time equivalency (FTE). Funding for the ELHTs is based on the existing benefits funding embedded within the Grants for Student Needs (GSN), including additional ministry funding in the form of a Crown contribution and Stabilization Adjustment. Depending on prior arrangements and employee groups, the Board continues to provide health, dental and life insurance benefits for individuals who retired prior to August 31, 2013.



# **PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020**

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### **1. SIGNIFICANT ACCOUNTING POLICIES, continued**

The Board has adopted the following policies with respect to accounting for these employee benefits:

(i) The costs of self-insured retirement and other employee future benefit plans are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, insurance and health care cost trends, disability recovery rates, long-term inflation rates and discount rates. The cost of retirement gratuities is actuarially determined using the employee's salary, banked sick days (if applicable) and years of service as at August 31, 2012 and management's best estimate of discount rates. Any actuarial gains and losses arising from changes to the discount rate are amortized over the expected average remaining service life of the employee group.

For self-insured retirement and other employee future benefits that vest or accumulated over the periods of service provided by employees, such as life insurance and health care benefits for retirees, the cost is actuarially determined using the projected benefits method prorated on service. Under this method, the benefit costs are recognized over the expected average service life of the employee group.

For those self-insured benefit obligations that arise from specific events that occur from time to time, such as obligations for worker's compensation and long-term disability, the cost is recognized immediately in the period the events occur. Any actuarial gains and losses that are related to these benefits are recognized immediately in the period they arise.

(ii) The costs of multi-employer defined pension plan benefits, such as the Ontario Municipal Employees Retirement System pensions, are the employer's contributions due to the plan in the period.

(iii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees during the period.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (h) Tangible Capital Assets

Tangible capital assets are recorded at historical cost less accumulated amortization. Historical cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset, as well as interest related to financing during construction. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization.

Leases which transfer substantially all the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Tangible capital assets, except land, are amortized on a straight-line basis, over their estimated useful lives as follows:

Land improvements with finite lives	15
Buildings and building improvements	40
Portable structures	20
Other buildings	20
First-time equipping of schools	10
Furniture	10
Equipment	5-15
Computer hardware	5
Computer software	5
Vehicles	5-10
Leasehold improvements	Over the lease term

Assets under construction and assets that relate to pre-acquisition and pre-construction costs are not amortized until the asset is available for productive use.

Land permanently removed from service and held for resale is recorded at the lower of cost and estimated net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing. Buildings permanently removed from service and held for resale cease to be amortized and are recorded at the lower of carrying value and estimated net realizable value. Tangible capital assets which meet the criteria for financial assets are reclassified as "assets held for sale" on the consolidated statement of financial position.

Works of art and cultural and historic assets are not recorded as assets in these consolidated financial statements.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (i) Government Transfers

Government transfers, which include legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made. If government transfers contain stipulations which give rise to a liability, they are deferred and recognized in revenue when the stipulations are met.

Government transfers for capital are deferred as required by Regulation 395/11, recorded as deferred capital contributions (DCC) and recognized as revenue in the consolidated statement of operations at the same rate and over the same periods as the asset is amortized.

#### (j) Investment Income

Investment income is reported as revenue in the period earned.

When required by the funding government or related Act, investment income earned on externally restricted funds such as pupil accommodation, education development charges and special education forms part of the respective deferred revenue balances.

#### (k) Budget Figures

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Trustees. The budget approved by the Trustees is developed in accordance with the provincially mandated funding model for school boards and is used to manage program spending within the guidelines of the funding model.

#### (l) Use of Estimates

The preparation of consolidated financial statements in conformity with the basis of accounting described in Note 1(a) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. The principal estimates used in the preparation of these financial statements are the determination of the liability for post-retirement benefits and the estimated useful life of tangible capital assets. Actual results could differ from these estimates, as additional information becomes available in the future.

#### (m) Property Tax Revenue

Under Canadian Public Sector Accounting Standards, the entity that determines and sets the tax levy records the revenue in the financial statements, which in the case of the Board, is the Province of Ontario. As a result, property tax revenue received from the municipalities is recorded as part of Provincial Legislative Grants.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES, continued

#### (n) Measurement Uncertainty

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the School Board's environment and in the global markets, possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the entity's operations. The extent of the impact of this outbreak and related containment measures on the School Board's operations cannot be reliably estimated at this time.

As an emerging risk, the duration and full financial effect of the COVID-19 pandemic is unknown at this time, as is the efficacy of the government and central bank interventions, and other mitigating measures. Any estimate of the length and severity of these developments is therefore subject to significant uncertainty, and accordingly estimates of the extent to which the COVID-19 pandemic may materially and adversely affect the School Board's operations, financial results and condition in future periods are also subject to significant uncertainty. Therefore, uncertainty about judgements, estimates, and assumptions made by management during the preparation of the School Board's financial statements related to potential impacts of the COVID-19 outbreak on revenue, expenses, assets, liabilities, and note disclosures could result in a material adjustment to the carrying value of the asset or liability affected.

### 2. ACCOUNTS RECEIVABLE - GOVERNMENT OF ONTARIO APPROVED CAPITAL

The Province of Ontario replaced variable capital funding with a one-time debt support grant in 2009-10. Peterborough Victoria Northumberland and Clarington Catholic District School Board received a one-time grant that recognizes capital debt as of August 31, 2010 that is supported by the existing capital programs. The School Board receives this grant in cash over the remaining term of the existing capital debt instruments. The School Board may also receive yearly capital grants to support capital programs which would be reflected in this account receivable.

The School Board has an account receivable from the Province of Ontario of \$38,489,451 as at August 31, 2020 (2019 - \$42,426,654) with respect to capital grants.

### 3. ACCOUNTS RECEIVABLE - OTHER

The Ministry of Education introduced a cash management strategy effective September 1, 2018. As part of the grant payment to school boards where adjusted accumulated surplus and deferred revenue balances are in excess of certain criteria set out by the Ministry. The balance of delayed grant payments included in Accounts Receivable - other at August 31, 2020 is \$3,026,945 (2019 - \$4,864,103).



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 4. ACCOUNTS RECEIVABLE - LOCAL GOVERNMENT

Due to the response to COVID-19, the Province of Ontario extended the deadlines for municipalities to pay Education Property Tax (EPT) amounts to the School Board. This amount for the School Board was \$5,200,000 (2019 - \$NIL) and has been included in Accounts Receivable - local government on the Consolidated Statement of Financial Position. This amount will be recovered fully by the School Board in the following school year.

### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Due to the response to COVID-19, the Province of Ontario extended the deadlines for municipalities to pay Education Property Tax (EPT) amounts to the School Board. To mitigate the financial impact of this deferral, the Province adjusted its cash flow through the School Board Operating Grant in July 2020 to pay an additional amount equal to about 25% of the annual education property tax amount as forecasted by the School Board in the 2019-20 Revised Estimates. This amount for the School Board was \$5,892,278 (2019 - \$NIL) and has been recorded in accounts payable and accrued liabilities on the Consolidated Statement of Financial Position. This amount will be recovered by the Province in fiscal 2021.

### 6. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions include grants and contributions received that are used for the acquisition of tangible capital assets in accordance with regulation 395/11 that have been expended by year end. The contributions are amortized into revenue over the life of the asset acquired.

	2020	2019
	\$	\$
Balance, beginning of year	172,023,176	173,530,337
Additions to deferred capital contributions	6,421,836	6,972,444
Revenue recognized in the period	(8,534,922)	(8,479,605)
	169,910,090	172,023,176



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 7. LONG TERM DEBT

- (a) The balance of long term debt reported on the Consolidated Statement of Financial Position is made up of the following:

	2020 \$	2019 \$
Debt payable - Bylaw #117 - for permanent improvements, 7.342% per annum, repayable \$292,226 per month principal and interest, due July 2026, redeemable in whole but not in part of the principal amount outstanding, at the option of the School Board on any date prior to July 2026	16,788,034	18,974,259
Ontario Financing Authority term installment loans, for permanent improvements, 3.564% - 5.232% per annum, repayable \$885,762 semi-annually principal and interest, due November 2031 - March 2039	20,302,048	21,177,948
	37,090,082	40,152,207

- (b) The long term debt reported in (a) of this note is repayable as follows:

	Principal \$	Interest \$	Total \$
2021	3,266,154	2,012,090	5,278,244
2022	3,484,472	1,793,772	5,278,244
2023	3,718,111	1,560,133	5,278,244
2024	3,968,182	1,310,062	5,278,244
2025	4,235,875	1,042,369	5,278,244
2026 and subsequent years	18,417,288	4,183,182	22,600,470
	37,090,082	11,901,608	48,991,690

### 8. DEBT CHARGES AND CAPITAL LOAN INTEREST

	2020 \$	2019 \$
Principal payments on long-term liabilities	3,062,125	2,871,423
Interest payments on long-term liabilities	2,216,118	2,406,821
	5,278,243	5,278,244



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended August 31, 2020

### 9. DEFERRED REVENUE

Revenues received and that have been set aside for specific purposes by legislation, regulation or agreement are included in deferred revenue and reported on the Consolidated Statement of Financial Position.

Deferred revenue set-aside for specific purposes by legislation, regulation or agreement as at August 31, 2020 is comprised of:

	Balance August 31, 2019 \$	Externally Restricted Revenue and Investment Income 2020 \$	Revenue Recognized in the Period 2020 \$	Transferred to DCC 2020 \$	Balance August 31, 2020 \$
<b>Capital</b>					
School Renewal	1,599,625	2,218,066	71,446	3,267,806	478,439
Minor Tangible Capital Assets	-	4,334,717	4,097,464	237,253	-
Proceeds of Disposition	570,157	-	-	-	570,157
Education Development Charges	1,396,417	476,512	88,214	-	1,784,715
Rural and Northern Education Fund	-	367,135	367,135	-	-
Retrofit for Child Care	183,851	-	-	-	183,851
Temporary Accommodation	-	139,319	-	139,319	-
Interest on Capital	-	2,229,628	2,229,628	-	-
Other	97,415	965,228	-	1,011,718	50,925
	<b>3,847,465</b>	<b>10,730,605</b>	<b>6,853,887</b>	<b>4,656,096</b>	<b>3,068,087</b>
<b>Operating</b>					
Special Education	424,338	24,536,188	24,295,684	-	664,842
Student Achievement	124,884	897,865	552,442	-	470,307
Other	152,182	2,300,848	2,297,829	-	155,201
	<b>701,404</b>	<b>27,734,901</b>	<b>27,145,955</b>	<b>-</b>	<b>1,290,350</b>
	<b>4,548,869</b>	<b>38,465,506</b>	<b>33,999,842</b>	<b>4,656,096</b>	<b>4,358,437</b>



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 10. RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS

Liability	Retirement Gratuities \$	Retirement Benefits \$	Other Employee Future Benefits \$	2020 Total \$	2019 Total \$
Accrued employee benefit obligations at August 31	10,626,843	389,006	1,639,849	12,655,698	13,466,423
Unamortized actuarial gains (losses) at August 31	(1,861,366)	-	-	(1,861,366)	(1,962,986)
	8,765,477	389,006	1,639,849	10,794,332	11,503,437
Change in liability					
Current year benefit cost (recovery)	-	-	912,653	912,653	837,054
Interest on accrued benefit obligation	216,725	9,923	27,707	254,355	383,031
Amortization of actuarial (gains) losses	347,019	3,212	(32,441)	317,790	338,084
Benefit payments <sup>1</sup>	(1,342,963)	(240,488)	(610,456)	(2,193,907)	(2,733,711)
	(779,219)	(227,353)	297,463	(709,109)	(1,175,542)

1 Excluding pension contributions to the Ontario Municipal Employees Retirement System, a multi-employer pension plan, described below.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 10. RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS, continued

#### Actuarial Assumptions

The accrued benefit obligations for employee future benefit plans as at August 31, 2020 are based on the most recent actuarial valuations completed for accounting purposes as at August 31, 2019. The economic assumptions used in these valuations are the School Board's best estimates of expected rates of:

	2020	2019
Inflation	1.5%	1.5%
Wage and salary escalation	n/a	n/a
Insurance and health care cost escalation	4.5 - 7.25%	4.5 - 7.5%
Discount on accrued benefit obligations	1.4%	2.0%

#### Retirement Benefits

##### (a) Ontario Teacher's Pension Plan

Teachers and related employee groups are eligible to be members of Ontario Teachers Pension Plan. Employer contributions for these employees are provided directly by the Province of Ontario. The pension costs and obligations related to this plan are a direct responsibility of the Province. Accordingly, no costs or liabilities related to this plan are included in the School Board's consolidated financial statements.

##### (b) Ontario Municipal Employees Retirement System

All non-teaching employees of the School Board are eligible to be members of the Ontario Municipal Employees Retirement System (OMERS), a multi-employer pension plan. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The OMERS Administration Corporation Board of Directors, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. OMERS provides pension services to over 500,000 active and retired members and approximately 1,000 employers.

Each year an independent actuary determines the funding status of the OMERS Primary Pension Plan (the Plan) by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2019. The results of this valuation disclosed total actuarial liabilities of \$107,687 million in respect of benefits accrued for service with actuarial assets at that date of \$104,290 million indicating an actuarial deficit of \$3,397 million. Because OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. During the year ended August 31, 2020, the School Board contributed \$2,482,657 (2019 - \$2,569,751) to the plan.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

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### 10. RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS, continued

#### (c) Retirement Gratuities

The School Board provides retirement gratuities to certain groups of employees hired prior to specified dates. The School Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the School Board's consolidated financial statements. The amount of the gratuities payable to eligible employees at retirement is based on their salary, accumulated sick days, and years of service up to August 31, 2012. As of August 31, 2020 the Board has restricted a portion of its accumulated surplus for retirement gratuities amounting to \$934,050 (2019 - \$1,245,400).

#### (d) Retirement Life Insurance and Health Care Benefits

The School Board continues to provide life insurance, dental and health care benefits to certain employee groups after retirement until the members reach 65 years of age. The premiums for certain classes of retirees are based on the School Board's experience and retirees' premiums may be subsidized by the School Board. The premiums for retiree groups that have transitioned to the One-T ELHT are based on the trust retiree premium and may be subsidized by the School Board. The benefit costs and liabilities related to the plan are provided through an unfunded defined benefit plan and are included in the School Board's consolidated financial statements. Effective September 1, 2013, employees retiring on or after this date, will no longer qualify for School Board subsidized premiums or contributions.

#### Other Employee Future Benefits

#### (a) Workplace Safety and Insurance Board Obligations

The School Board is a Schedule 2 employer under the Workplace Safety and Insurance Act and, as such, assumes responsibility for the payment of all claims to its injured workers under the Act. The School Board does not fund these obligations in advance of payments made under the Act. The benefit costs and liabilities related to this plan are included in the School Board's consolidated financial statements. Plan changes made in 2012 require school boards to provide salary top-up to a maximum of 4 ½ years for employees receiving payments from the Workplace Safety and Insurance Board, where the previously negotiated collective agreement included such provision. As at August 31, 2020 the liability included in employee future benefits for this obligation is \$1,541,338 (2019 - \$1,257,047).

#### (b) Sick Leave Top-Up Benefits

A maximum of eleven unused sick days from the current year may be carried forward into the following year only, to be used to top-up salary for illnesses paid through the short-term leave and disability plan in that year. The benefit costs expensed in the consolidated financial statements are \$66,070 (2019 - \$79,847).

For accounting purposes, the valuation of the accrued benefit obligation for the sick leave top-up is based on actuarial assumptions about future events determined as at August 31, 2020 and is based on the average daily salary and banked sick days of employees as at August 31, 2020.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 11. TEMPORARY BORROWINGS

The School Board has an authorized line of credit of \$10,000,000 which bears interest at prime. At August 31, 2020 the School Board had not drawn on this credit facility (2019 - \$NIL).

### 12. ONTARIO SCHOOL BOARD INSURANCE EXCHANGE (OSBIE)

The School Board is a member of the Ontario School Board Insurance Exchange (OSBIE), a reciprocal insurance company licensed under the Insurance Act. OSBIE insures general public liability, property damage and certain other risks. Liability insurance is available to a maximum of \$24,000,000 per occurrence.

The ultimate premiums over a five year period are based on the reciprocal's and the School Board's actual claims experience. Periodically, the School Board may receive a refund or be asked to pay an additional premium based on its pro rata share of claims experience. The current five year term expires December 31, 2021.

### 13. EXPENSES BY OBJECT

The expenses for the year reported on the Consolidated Statement of Operations and Accumulated Surplus by object are as follows:

	Budget 2020 \$ (Unaudited)	Actual 2020 \$	Actual 2019 \$
Salaries	125,256,755	123,663,737	129,391,008
Benefits	22,814,136	23,032,143	24,068,991
Staff development	555,027	348,652	645,431
Supplies and services	14,290,612	10,745,799	15,089,174
Interest	2,197,060	2,197,060	2,388,796
Rental	34,738	21,023	32,903
Fees and contract services	15,491,564	15,584,822	15,925,217
Other	185,825	282,775	195,662
Amortization	9,459,126	8,726,774	8,635,243
	190,284,843	184,602,785	196,372,425



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 14. ACCUMULATED SURPLUS

Accumulated surplus consists of the following:

	2020 \$	2019 \$
<b>Available for Compliance - Unappropriated</b>		
Operating accumulated surplus	6,274,550	5,549,854
<b>Available for Compliance - Internally Appropriated</b>		
Retirement gratuities	934,050	1,245,400
School activities	815,437	333,920
Program capital	523,625	523,625
Committed capital projects	3,002,589	2,233,213
Facilities and sites	1,681,022	1,892,250
IT infrastructure and software	500,000	-
<b>Total Internally Appropriated</b>	<b>7,456,723</b>	<b>6,228,408</b>
<b>Unavailable for Compliance</b>		
Invested in tangible capital assets	17,845,210	17,205,023
School generated funds	2,139,424	1,698,229
Interest to be accrued	(137,440)	(156,502)
Employee future benefits	(3,986,640)	(5,137,938)
<b>Total Unavailable for Compliance</b>	<b>15,860,554</b>	<b>13,608,812</b>
<b>Total Accumulated Surplus</b>	<b>29,591,827</b>	<b>25,387,074</b>

### 15. TRUST FUNDS

Trust funds administered by the School Board amounting to \$225,069 (2019 - \$223,354) have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations and Accumulated Surplus.

### 16. CONTINGENCIES

The School Board has an excess of loss (catastrophe) Workplace Safety and Insurance Board (WSIB) insurance policy of \$10,000,000 per accident, per employee, aggregate for disease, with a \$1,000,000 deductible per employee, per accident. The School Board brings this deductible down to \$500,000 by participating in the School Boards' Cooperative Assistance Program.

Due to the nature of the School Board's operations, the organization is periodically subject to litigation. In the opinion of management, the resolution of any current litigation would not have a material effect on the financial position or results of operations, as the School Board has valid defences and appropriate insurance coverages in place.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 17. STUDENT TRANSPORTATION SERVICES OF CENTRAL ONTARIO TRANSPORTATION CONSORTIUM

On March 30, 2007, the School Board entered into an agreement with Kawartha Pine Ridge District School Board and Conseil Scolaire De District Catholique Centre-Sud in order to provide common administration of student transportation in the Region. This agreement was executed in an effort to increase delivery efficiency and cost effectiveness of student transportation for each of the Boards. Under the agreement, decisions related to the financial and operating activities of Student Transportation Services of Central Ontario are shared. No partner is in a position to exercise unilateral control.

The following provides condensed financial information:

	2020		2019	
	Total	Board	Total	Board
	\$	Portion	\$	Portion
		\$		\$
Expenses	32,820,685	10,384,936	32,789,254	10,674,201

### 18. COMMITMENT

The School Board has entered into an agreement with the City of Peterborough to develop the Holy Cross Sports Complex. The Board's remaining share of the project is approximately \$800,000.



# PETERBOROUGH VICTORIA NORTHUMBERLAND AND CLARINGTON CATHOLIC DISTRICT SCHOOL BOARD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended August 31, 2020

### 19. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				Net Book Value	
	Opening Balance \$	Additions \$	Disposals \$	Closing Balance \$	Opening Balance \$	Amortization \$	Disposals, Write-offs & Other Adjustments \$	Closing Balance \$	2020 \$	2019 \$
<b>Tangible Capital Assets</b>										
Land	17,200,772	640,189	-	17,840,961	-	-	-	-	17,840,961	17,200,772
Land Improvements	10,342,056	2,260,153	-	12,602,209	4,353,465	775,884	-	5,129,349	7,472,860	5,988,591
Buildings	263,866,615	2,042,065	-	265,908,680	103,450,160	6,528,684	-	109,978,844	155,929,836	160,416,455
Portable Structures	5,463,291	2,150,449	559,900	7,053,840	1,217,771	312,928	559,900	970,799	6,083,041	4,245,520
Other Buildings	65,412	43,018	-	108,430	31,598	4,366	-	35,964	72,466	33,814
Computer Hardware	2,721,454	113,704	1,028,790	1,806,368	1,672,307	452,782	1,028,790	1,096,299	710,069	1,049,147
Computer Software	229,961	13,501	-	243,462	106,921	47,342	-	154,263	89,199	123,040
Equipment - 5 year	29,658	5,728	21,739	13,647	20,357	4,331	21,739	2,949	10,698	9,301
Equipment - 10 year	3,075,413	732,914	190,064	3,618,263	1,536,690	334,684	190,064	1,681,310	1,936,953	1,538,723
Equipment - 15 year	982,897	6,640	433,610	555,927	908,460	27,382	433,610	502,232	53,695	74,437
Furniture	336,620	14,889	10,248	341,261	154,221	33,894	10,248	177,867	163,394	182,399
First-time Equipping	1,880,165	-	657,162	1,223,003	1,417,443	155,158	657,162	915,439	307,564	462,722
Vehicles	334,389	-	50,691	283,698	202,153	49,339	50,691	200,801	82,897	132,236
<b>Total</b>	<b>306,528,703</b>	<b>8,023,250</b>	<b>2,952,204</b>	<b>311,599,749</b>	<b>115,071,546</b>	<b>8,726,774</b>	<b>2,952,204</b>	<b>120,846,116</b>	<b>190,753,633</b>	<b>191,457,157</b>



**Use of Electronic Ballots for Annual Board Meeting Elections.**

**R.A.:** that the Board approve and exception to the Board By-laws governing the election of officers and allow the use of electronic voting for the purpose of elections at the Annual Board Meeting on December 1, 2020.

November 18, 2020

Administration



**Recommended Action from the Policy Development Committee Meeting, November 17, 2020.**

**R.A.:** Mover: Emmanuel Pinto  
that the Board receive the report and recommendations from  
the Policy Development Committee dated November 17,  
2020, for publication and implementation.

Policy Development Committee

October 20, 2020.



**Report of the Recommended Actions from the Policy Committee Meeting,  
November 17, 2020:**

1. R.A.: Administrative Procedure – #324 – Concussion Protocol, Awareness and Training.

Moved by Braden Leal, seconded by David Bernier

that the Policy Development Committee recommend to the Board that Administrative Procedure – **#825-001 – Concussions**, be deleted and the revised, newly formatted, Administrative Procedure – **#324 – Concussion Protocol, Awareness and Training**, be received and posted as amended at the November 17, 2020 Policy Development Committee, under Directional Policy – **#300 – Student Achievement and Well-being**. Motion Carried.

2. R.A.: Directional Policy - #700 Equity and Inclusive Education.

Moved by Kevin MacKenzie, seconded by Helen McCarthy

that the Policy Development Committee recommend to the Board that Directional Policy – **#700 – Equity and Inclusive Education**, be deleted and the revised, newly formatted, Directional Policy – **#700 – Equity and Inclusive Education**, be received and posted as amended. Motion Carried.

3. R.A.: Administrative Procedure - #1004 – Catholic Parent Engagement Committee.

Moved by Kevin MacKenzie, seconded by Braden Leal

that the Policy Development Committee recommend to the Board that Administrative Procedure – **#602 – Catholic Parent Engagement Committee**, be deleted and the revised, newly formatted, Administrative Procedure – **#1004 – Catholic Parent Engagement Committee**, be received and posted as amended under Directional Policy – **#1000 – Parent and Community Relations**. Motion Carried.



## Amendments to O. Reg. 463/97 (Electronic Meetings and Meeting Attendance) to Address Board Member Physical Attendance Requirements and Public Electronic Access |

1 message

**Ministry of Education (EDU)** <MinistryofEducation@ontario.ca>  
To: "Ministry of Education (EDU)" <MinistryofEducation@ontario.ca>

Fri, Nov 6, 2020 at 3:30 PM

**Memorandum To:** Chairs of District School Boards  
Directors of Education  
Secretary-Treasurers of School Authorities

**From:** Stephen Lecce  
Minister of Education

Nancy Naylor  
Deputy Minister  
Ministry of Education

**Subject** Amendments to O. Reg. 463/97 (Electronic Meetings and Meeting Attendance) to Address Board Member Physical Attendance Requirements and Public Electronic Access

We are writing to inform you that in response to the current public health situation in Ontario and school board/association requests, amendments have been made to Ontario Regulation 463/97 (Electronic Meetings and Meeting Attendance) under the *Education Act* to allow for the resumption of fully electronic meetings effective immediately and until November 30, 2021.

Specifically, these amendments:

- Waive the requirement for in-person attendance by specified individuals e.g. the chair and director (until Nov. 30, 2021);



- Waive the requirement for trustees to physically attend a minimum of three meetings during the next 12-month period (Dec. 1, 2020 – Nov. 30, 2021);
- Waive the requirement for the meeting room of a board or of a committee to be open to permit physical attendance by the public (until Nov. 30, 2021); and,
- Include a new requirement for boards to provide members of the public with participatory electronic access to open board/committee meetings i.e. two-way means of participation (effective Feb. 1, 2021). When in-person meetings resume, boards will be required to provide both in-person and electronic means for public participation, as set out in O. Reg. 463/97.

This new requirement aims to capitalize on your recent experiences providing electronic access to board meetings for the public during school closures, and addresses access concerns more generally by making it easier for the public to participate in board meetings when they cannot join in person. School boards are reminded of their ongoing obligations to make board and committee meetings open to the public, as provided in the *Education Act*.

For more information on the regulatory amendments, please refer directly to the [Ontario e-Laws website](#).

Strong governance is crucial in these unprecedented and uncertain times, and we want to thank you for the work you are doing to maintain school board operations in incredibly challenging circumstances. Your engagement and partnership continue to be vital to supporting Ontario's students, families, educators and the education system.

Stephen Lecce

Minister of Education

Nancy Naylor

Deputy Minister

Ministry of Education

c: Executive Director, Association des conseils scolaires des écoles publiques de l'ontario (ACÉPO)

Executive Director, Association franco-ontarienne des conseils scolaires catholiques (AFOCSC)

Executive Director, Ontario Catholic School Trustees' Association (OCSTA)

Executive Director, Ontario Public School Boards' Association (OPSBA)

Executive Director, Council of Ontario Directors of Education (CODE)

President, Ontario Student Trustees' Association OSTA

President, Regroupement des élèves conseillers francophones de l'Ontario (RÉCFO)



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## Update from WE

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**Kerri Stewart** <kerri.stewart@we.org>  
Cc: Joelle Schonberg <joelle.schonberg@we.org>

Fri, Nov 6, 2020 at 3:51 PM

Good Afternoon,

We hope this finds you keeping well and having a wonderful start to the school year.

We wanted to thank you again for being a part of our WE family for many years. It's truly has been such a pleasure to work along side you and your cohorts of students over the years.

Given all that has happened over the summer, we wanted to be in touch today to share a few documents for your consideration. You may have seen Thursday's announcement that the Ethics Commission cleared the Morneau family, and by extension WE Charity, for their trips to visit WE Charity projects.

Even more importantly, two independent reports were recently about WE Charity's proper conduct regarding the Canada Student Service Grant (CSSG), and the overall financial integrity of WE Charity and ME to WE Social Enterprise. We wanted to share the findings with you.

**The following is an exec summary of the report findings: [please click HERE](#).**

The independent reports were conducted by two non-political experts. Matt Torigian is the former Deputy Solicitor General for the province of Ontario. Dr. Al Rosen is a specialist in Investigative and Forensic Accounting (CA-IFA), who has testified at the Supreme Court of Canada. We have attached an op-ed which Mr. Torigian published in the Toronto Star on this issue.

The collective impact we have made together over the years has created an incredible legacy. This is why we wanted to follow up with you today to ensure you had this important information. If you have any questions, please let us know.

Most importantly, thank you for your leadership, your passion and especially your commitment to the young people in your life. Should there be anything you need as you continue your journey of social impact do not hesitate to reach out.

All my best,

Kerri



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**Forensic analysis exonerates WE Charity and the Canadian government \_ The Star.pdf**

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**CONTRIBUTORS****OPINION**

# Forensic analysis exonerates WE Charity and the Canadian government

By **Matthew Torigian** Contributor

Tue., Nov. 3, 2020 | ⌚ 3 min. read

Last week, Federal Ethics Commissioner Mario Dion exonerated former Finance Minister Bill Morneau of conflict of interest charges over his participation in two volunteer trips for WE Charity.

Morneau stood accused of not disclosing these trips; he maintained that he believed he had paid for them and reimbursed the charity once he learned otherwise. Mr. Dion agreed: “I accept that you genuinely believed you had paid for the entire cost of both trips, including the portion of the trip that involved the use of non-commercial chartered aircraft.”

Welcome words, but cold comfort: Mr. Morneau was still forced to resign his portfolio and his seat in the House of Commons. His demise was one of the many casualties of the rush to judgment made by politicians, the media, and ordinary Canadians about the awarding of the Canada Student Service Grant (CSSG) to WE Charity.

The biggest casualty, of course, was WE Charity itself, which has all but ceased its Canadian operations. Much of the controversy related to how and why WE Charity came to be chosen to deliver the CSSG. The media narrative was that WE Charity’s senior leaders, Marc and Craig Kielburger, approached the government with the CSSG idea to rescue the charity from financial crisis and make a personal profit themselves. But was that narrative grounded in fact, or fiction?

As a police officer and former deputy solicitor general of Ontario, I’ve overseen hundreds of complex investigations. Because of my background I was asked to examine the steps taken in selecting the organization to administer the \$543M program announced in June and cancelled in July due to political controversy.

I examined more than 5,000 pages of government documents, emails and other material released by federal departments to the House of Commons Standing Committee on Finance, and more than 360 pages of documents WE Charity provided to the committee.

My conclusion? The evidence is clear that the government reached out to WE Charity, not the reverse. Bureaucrats examined their options, considered other organizations, like the YMCA and Shopify, but concluded that WE Charity was the right choice.

As has been documented by the finance committee, it was senior bureaucrat Rachel Wernick who contacted Craig Kielburger to discuss WE’s potential involvement in administering the program that would later be known as the CSSG. While that’s not as enticing a storyline as the generally accepted narrative, it happens to be the truth.

Concurrent to my review, two forensic auditing firms were hired. Forensic accounting expert Dr. Al Rosen reviewed the relevant financial materials to test the theory that WE Charity was on the brink of financial collapse as the pandemic took hold. Rosen is a certified fraud examiner who has provided expert testimony before the Supreme Court of Canada. He concluded:

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“WE was financially viable at the time of the signing of the CSSG Funding Agreement with the Federal Government and was not in any financial peril.”

On the question of potential profit for WE Charity or the Kielburgers, Rosen concluded: “the CSSG program reimbursed only incurred expenses and WE was not entitled to or able to receive a profit.”

Froese Forensics further conducted a forensic audit examining the charity’s financial conduct and its relationship with social enterprise ME to WE. They concluded, “We did not identify any concerns in relation to interactions between WE Charity and M2WSE (ME to WE Social Enterprise)”.

On the contrary, 100 per cent of ME to WE’s profits were donated to the charity or reinvested in the next social program. WE co-founders Craig and Marc Kielburger also submitted their personal finances to a forensic audit to address character attacks implying personal gain. The auditors concluded: “We found no evidence of improper transactions which benefited the Kielburgers personally.”

The case is clear: WE Charity was not looking for a lifeline. It didn’t get special treatment. It was properly approached by the bureaucracy. And neither the charity nor its co-founders stood to profit from the CSSG.

But a story like that doesn’t sell papers or threaten to bring down a government. All it does is hurt thousands of children and dim the flame of volunteerism, at a time when Canada — and the world — has never needed it more.

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**Matthew Torigian** is the former deputy solicitor general for Ontario from 2014–2018, responsible for justice and public safety systems. He previously served as chief of police for the Waterloo Regional Police Service and is currently a distinguished fellow in the Global Justice Lab at the Munk School of Global Affairs and Public Policy.

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# WE Charity Comments on Morneau and Ethics Commissioner Announcement and Releases Forensic Reports Related to the CSSG

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NEWS PROVIDED BY

**WE Charity →**

Oct 29, 2020, 17:53 ET

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TORONTO, Oct. 29, 2020 /CNW/ - Today, the Ethics Commissioner of Canada announced that he is discontinuing his investigation into former Finance Minister Bill Morneau's trips with WE Charity.

"We are pleased with the Ethics' Commissioner's finding that there was no ethical breach in these volunteer trips," said Craig Kielburger, co-founder of WE. "We have always maintained that these trips were done in good faith and welcome this important clarification of the facts."

To further correct inaccurate information, WE Charity, ME to WE Social Enterprises and the Kielburger brothers are voluntarily releasing a series of in-depth investigations and reviews conducted by non-partisan experts into the awarding of the CSSG and the overall conduct of WE. These experts spent hundreds of hours reviewing documentation, including a two-month forensic audit review examining the workings of WE Charity, ME to WE Social Enterprises and the Kielburger's personal finances.

Matt Torigian, former Deputy Solicitor General for the province of Ontario, reviewed the awarding of the CSSG. He examined over 5,000 pages of emails, documents and other relevant material released by the federal government to the Standing Committee on Finance and by



WE Charity. He found that there are three distinct elements that have been widely misreported in recent months. Mr. Torigian confirmed that:

1. The Government of Canada, not WE Charity, first proposed that WE Charity might be suitable to administer the Canada Student Services Grant.
2. The Government of Canada considered other organizations and entities that would have been capable of administering the Canada Student Services Grant.
3. The Government did not predetermine and, in particular, the Prime Minister's Office did not predetermine, that WE Charity would be selected to administer the Canada Student Services Grant.

"To be clear, the CSSG Program was not pre-determined for WE Charity to implement; the government approached WE Charity through the proper channels, requesting that the charity submit a proposal," said Torigian.

Furthermore, two forensic auditing firms conducted in-depth reviews.

Forensic accountant Dr. Al Rosen is releasing the findings of a fulsome review of WE finances to specifically correct inaccurate claims that WE Charity was not in sound financial condition prior to being selected by the Government of Canada for the CSSG program, as well as other questions about its finances. He further reinforces that the Government of Canada contribution agreement would have only reimbursed eligible expenses, and WE Charity was not entitled or able to receive profit.

Dr. Al Rosen drew from the findings of Froese Forensics, which conducted a detailed forensic audit with unrestricted access to confirm the financial integrity of WE and the Kielburger brothers. This unrestricted access included WE's financial statements, general ledgers and corporate records. The Kielburgers provided bank records, real estate transactions, and imaging of the full contents of computers, and cell phones, and more.

Independent experts have also confirmed ME to WE Social Enterprises has given 100% of its profits to WE Charity or reinvested funds for social purposes. Furthermore, the Kielburger brothers have never financially benefited from WE Charity. They received only a salary (publicly



available [HERE](#)) from ME to WE Social Enterprises. In fact, the Kielburger family are among the most generous financial supporters of WE Charity.

The report states:

- "We found no evidence of improper financial benefits to the Kielburgers from WE Charity, M2WSE (ME to WE Social Enterprises) or any WE Canada entity. We found no evidence of improper transactions which benefited the Kielburgers personally."
- "WE also reviewed property related expenses in the WE Canada entities for possible misallocated revenues or expenses. WE did not identify any inappropriate dealings between the WE Canada entities and the Kielburgers in relation to real estate or any financial benefits to the Kielburgers."

Dr. Rosen also determined that WE Charity's decision to wind down was prudent given the economic circumstances and long-term impacts of COVID-19.

"These financial findings stand in stark contrast to many public allegations launched against the organization by Members of Parliament, Canadian media, and select critics," writes Dr. Rosen, "The primary difference between our findings and the assertions made by the organization's critics is that ours were developed as a result of a detailed investigation into the organization's finances before, and since, the onset of the Pandemic."

"Millions of Canadians supported WE Charity over the years. We hope that this accurate information helps to ensure public trust that WE Charity always operated with the highest financial integrity." added Marc Kielburger.

The reports by Matt Torigian and Dr. Al Rosen were commissioned by the Stillman Foundation, a US-based foundation seeking to better understand Canadian events regarding WE Charity. WE Charity has made the full reports publicly available [here](#) and [here](#), and encourages Canadians to review the findings. A 7min video is also available with Matt Torigian providing a summary of results is also available [HERE](#).



Related Links

<http://we.org/>