

Procedure Title	Education Programs – Other (EPO) Grants		
Date of Issue	June 25, 2014	Related Policy	
Revision Dates		Related Forms	
Review Date	June 1, 2019	Originator	Administrative Council
References			

Procedure:

1.0 RATIONALE

This procedure will formalize the receipt and reporting of Education Program – Other (EPO) grants throughout the board, which will ensure appropriate levels of accountability and timely reporting to the Ministry of Education.

Please refer to Appendix A: EPO Grants Process Flow for a detailed flow chart regarding EPO Grants.

2.0 PROCEDURE

2.1 Finance Controls

I) Monthly

EPO grants and expenses are reported monthly on the Monthly Financial Report to the Administrative Council and the Board of Trustees. EPO Grants will be shown separately for both revenue and expense from the Grant for Student Needs (GSN) revenue and expenses.

II) Quarterly

1. A Financial Report of all EPO's will be provided to the Administrative Council in Summary Form on a quarterly basis.

Reports will be organized by lead supervisory officer. Reports should include the name of the grant, the total contract value/budget, the year to date spend (actual expense) and a variance of budget to actual.

The report should also note the spending deadlines and reporting deadlines.

2. Detailed line by line expense EPO Reports will be available to the Project Lead who will review the report with the lead Supervisory Officer.

3. The Finance Department will log reporting deadlines in the summary and monitor submission of reports to ensure that EPO reports are being prepared and submitted to the Finance Department for review and approval/signature of the Superintendent of Business.

III) Year End

1. Year End Surplus or Deficit of a multi-year EPO project will be placed into deferred revenues and carried forward to the next fiscal year until completion of the project. These deferred revenues will be tracked /identified separately from GSN Deferred Revenues.
2. A reconciliation of EPO grants – year end surplus /deficit to opening balances for the next fiscal year will be done at August 31/September 1 each year to ensure correct roll forward of balances.
3. The Financial Analyst will ensure that all backup documentation is maintained and supported for review by auditors (external, internal or Ministry)
4. The Finance Department will maintain a tracking of final report submission to the Ministry (signed copy by the Director of Education and Superintendent of Business).

IV) Budget

1. All EPO grants known at the boards approved budget submission in June will be reflected in the financial reports under a separate tab/column/report summary from the GSN budgets to ensure that both revenue and expenses can be identified easily for both GSN budgets and EPO budgets.
2. EPO grants received after the approved board budget submission in June will be reflected in the financial reports under a separate tab/column from the GSN budgets/EPO budgets under Externally Funded Revenue to allow for easier identification of the timing of funds and to ensure that all monies received by the board are fully recorded and reported on.
3. The Project Lead will prepare the budget for EPO grant and submit to the lead Supervisory Officer in the prescribed budget format. The Financial Analyst will provide assistance to the Project Lead on the compiling and report format for the budget and ensure that the budget format is compliant with the board's financial software and reporting requirements (GL codes, presentation). The Project Lead will submit the EPO budget to the lead Supervisory Officer.
4. A budget process sheet for EPO grants will be developed by the Financial Analyst to assist the Project Lead in developing an EPO budget. No spending of the EPO grant may commence until the formal EPO contractual agreement is signed by the Director's office, the Administrative Council has reviewed and approved the EPO grant for distribution, and a formal budget submission has been reviewed by Finance staff and the lead Supervisory Officer.
 - a) Internal Finance Controls- EPO project codes will be isolated in the BAS system for easier identification in the financial record keeping and monitoring.
 - b) Public Sector Accounting Board (PSAB) requirements - Approved EPO contracts the revenues should be recognized on the full contractual value.
 - c) Non-compliance – if a school or department begins spending of EPO funds before proper approval channels have been followed, the department or school will be deemed to have acted in non-compliance and may be required to absorb the costs incurred to date within their own current year fiscal budget allocation.

V) Project Completion Reporting

1. Project Leads will submit final reports due to Ministry to Financial Analyst to reconcile to the board's general ledger records.
2. The Financial Analyst will ensure that all supporting documentation is on file, reconcile the financial information on the report to the board's financial records (GL), initial and date the report and forward the report to the Superintendent of Business for review and signature.
3. The Project Lead and Financial Analyst will ensure that all reporting requirements of the EPO agreement have been completed in accordance with the agreement and are attached.
4. The Superintendent of Business will review and forward the report to the Director's Office for final review and signature. The Director's Office should submit the report to MOE and provide the Superintendent of Business with a copy.
5. The Financial analyst will maintain a final signed copy of the submission (including any email notification or receipt of submission) of the report by the Director's Office in a binder for future audit review or reference.

APPENDIX A: EPO Grants Process Flow

