

Schools Financial Services Compliance Comparison 2023-24 to 2024-25					Total for 2023-2024				Total for 2024-25			
					Total				Total			
					2023-24				2024-25			
Total schools tested:					75				63			
Total questions within each					118				118			
If process/procedure not in place:												
Total number of Critical/Immediate recommendations (1)					48				48			
Total number of Requires Action recommendations (2)					70				70			
Total number of processes/procedures tested in all schools					8,850				7,434			
Total number of processes/procedures not in place for all schools tested					502				487			
% processes/procedures NOT in place					5.67%				6.55%			
Critical recommendations by Category					Total Questions Per School	Total Questions	Processes Not in Place	%	Total Questions Per School	Total Questions	Processes Not in Place	%
Governance & Leadership					7	525	18	3.43%	7	441	19	4.31%
Finance Policy					4	300	32	10.67%	4	252	29	11.51%
Financial Planning and Monitoring					3	225	10	4.44%	3	189	19	10.05%
Bank Account and Petty Cash					6	450	15	3.33%	6	378	20	5.29%
Financial Controls					12	900	5	0.56%	12	756	4	0.53%
Payroll					5	375	24	6.40%	5	315	19	6.03%
Procurement					8	600	71	11.83%	8	504	65	12.90%
Assets					3	225	8	3.56%	3	189	5	2.65%
					48	3,600	183	5.08%	48	3,024	180	5.95%
Requires Action recommendations by category												
Governance & Leadership					13	975	69	7.08%	13	819	67	8.18%
Finance Policy					10	750	57	7.60%	10	630	43	6.83%
Financial Planning and Monitoring					12	900	64	7.11%	12	756	50	6.61%
Bank Account and Petty Cash					10	750	42	5.60%	10	630	50	7.94%
Financial Controls					12	900	26	2.89%	12	756	15	1.98%
Payroll ←←←←←					2	150	7	4.67%	2	126	11	8.73%
Procurement					5	375	21	5.60%	5	315	29	9.21%
Assets					6	450	33	7.33%	6	378	42	11.11%
					70	5,250	319	6.08%	70	4,410	307	6.96%
Overall Total						8,850	502	5.67%		7,434	487	6.55%

(1) Definition – Critical and Immediate

Urgent management action is required to remedy a gap or failure of internal control that has led, or will lead, to non achievement of service or system.

Example: A school only places orders on the accounting system once the invoice is received, there is a high risk of overspending of the School budget and monitoring is incorrect.

(2) Definition – Requires Action

Timely management action is required to remedy weaknesses in internal control that could lead to non achievement of service or system objectives.

Example: A school mostly place orders on the accounting system before the order is placed, there is a low risk of overspending of the School budget and monitoring may sometimes be incorrect.