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### Comments concerning School Banking vs Quicken and our Excel Spreadsheet

The following are some of the reasons that our Board decided to convert our fund raising systems to School Banking.

#### Quicken

1. We have been using Quicken in our secondary schools for the last dozen years to record our fund raising transactions. Quicken allows entries to be changed or deleted after the bank has been reconciled. It also allows one sided entries and the un-posted side gets put into equity. School secretaries are not bookkeepers and these weaknesses have caused a number of errors that have been quite time consuming to correct, even with internal audit assistance. This has been especially so when staff has also deleted accounts that are no longer in use.

School Banking does not permit these errors. The system is very tight in terms of control.

2. Although we have set up Quicken to permit a GST rebate report to be generated, it is possible to overlap dates and make errors of omission or duplication when calling for the report. School Banking does not permit duplication of claims.
3. We are not able to produce all of the reports that teachers want with all of the information that they want in the one report. School Banking has addressed that concern.
4. Quicken was designed as a small business system and is profit and loss driven. We only use asset and liability accounts for school fund raising purposes, not the normal revenue and expense accounts, which sometimes contribute to the errors. School Banking has been designed specifically for fund raising purposes and is much easier to use.
5. The demo of the internet based system was very interesting. This would give much easier access to the accounting personnel and also provide the required year-end reports instantly. No need to have schools uploading their years-end data.

## Excel Spreadsheets

1. Our elementary schools have used a simple home grown spreadsheet system that does all of the math and automatically creates the annual financial report. However, the chequing and banking processes were time consuming. By converting them to School Banking, we have standardized the fund raising processes throughout the Board, reduced and simplified the work. I continue to hear good reports and even thanks for giving the schools the School Banking system.
2. School Banking is designed for ease of use and convenience. Our schools are very happy with the new system and delighted with the time saving deposit features. Also, the GST rebate calculation feature in the cheque writing procedure and time saving GST report are big hits.
3. Although our spreadsheet had a bank reconciliation assist, the reconciliation feature in School Banking is superior and has been a welcome addition.

## Training

I should also comment on the training provided. The overview and follow-up sessions were great. The subsequent individual (one on one) telephone training has worked out very well, and our school secretaries have nothing but accolades for your trainers. The elementary conversion was unexpectedly smooth.

The accounting department personnel are happy with the new system and their training has allowed them to provide assistance to the schools when needed. From an internal audit perspective, I am much more confident about the functionality and control of the fund raising system. The external auditors will also be more comfortable with this system, as we now have included fund raising summary data in our consolidated financial statements and they should be able to feel more comfortable with their limited testing.

James Mck. Gray, C.A.  
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School Banking - Comments