

AGENDA

Audit Committee Meeting

Tuesday, September 10, 2024, 4:30 p.m.

Boardroom, Catholic Education Centre

Mission: Disciples of Christ, nurturing mind, body, and soul to the fullness of life.

Vision: Changing the world through Catholic education.

	Pages
A. Routine Matters	
1. Call to Order and Attendance	
2. Opening Prayer	3
3. Land Acknowledgment	
4. Approval of Agenda	
5. Declaration of Interest	
a. Ontario Regulation 361/10 14. (1) requires every member of an audit committee to submit a written declaration to the chair of the committee, when first appointed, and at the start of each fiscal year, to declare whether they have a conflict of interest.	
6. Approval of the Minutes of the Audit Committee Meeting, May 14, 2024	4
a. Business Arising from the Committee Minutes - Nil	
B. Awards and Presentations	
C. Delegations	
D. Reports from Committee/Administration for Receipt	
1. School Board Compliance Report - Superintendent Keys	6
E. Reports from Committee/Administration Requiring Action	
1. Audit Service Plan for the Year Ended August 31, 2024 - Superintendent Keys	8
F. Additional Business	
1. Notices of Motion	
G. Questions Asked by Committee Members	
H. Declared Interest Items	
I. In Camera Session	
See In Camera Agenda	
J. Report from In Camera	

- K. **Future Meetings**
 - November 12, 2024
 - February 4, 2025
 - May 13, 2025

- L. **Adjournment**

- a. Business Arising from the Committee Minutes - Nil
- B. Awards and Presentations - Nil
- C. Delegations - Nil
- D. Reports from Committee/Administration for Receipt
 - 1. Regional Internal Audit Team (RIAT) Update Report
RIAT Senior Manager Paula Hatt provided a brief update.
- E. Reports from Committee/Administration requiring Action - Nil
- F. Additional Business - Nil
 - 1. Notices of Motion
- G. Questions Asked by Committee Members - Nil
- H. Declared Interest Items - Nil
- I. In Camera Session
Moved by John Boots
THAT THE AUDIT COMMITTEE MEETING RESOLVE INTO THE IN CAMERA SESSION. CARRIED
- J. Report from In Camera
Report: Approval of the In Camera Audit Committee Minutes of February 13, 2024, receipt of eight School Audit Reports, RIAT Engagement Report, Audit Status Report and an Operational Audit Report.
- K. Future Meetings
September 2024
- L. Adjournment
Moved by Laura Prestia
THAT THE MEETING BE ADJOURNED AT 5:52 P.M. CARRIED

September 5, 2024

Dufferin-



Dufferin-Peel Catholic District School Board

Audit planning report to the Audit Committee
for the year ended August 31, 2024




START



Table of Contents

- 1 Your dedicated BDO audit team
- 2 Audit timeline
- 3 Auditor's responsibilities
- 4 Significant risks and planned responses
- 5 Planned scope
- 6 How we audit financial statements
- 7 Our audit approach
- 8 BDO's digital audit suite
- 9 Recommended resources

Audit at a glance

- 4  LEAD PARTNER ON YOUR AUDIT
Marcus Sconci
CPA, CA
- 5
- 6 E: msconci@bdo.ca
- 9 T: 905-272-7830
- 12
- 13
- 16  START DATE
October 21, 2024
- 17
- 18  END DATE
November 1, 2024



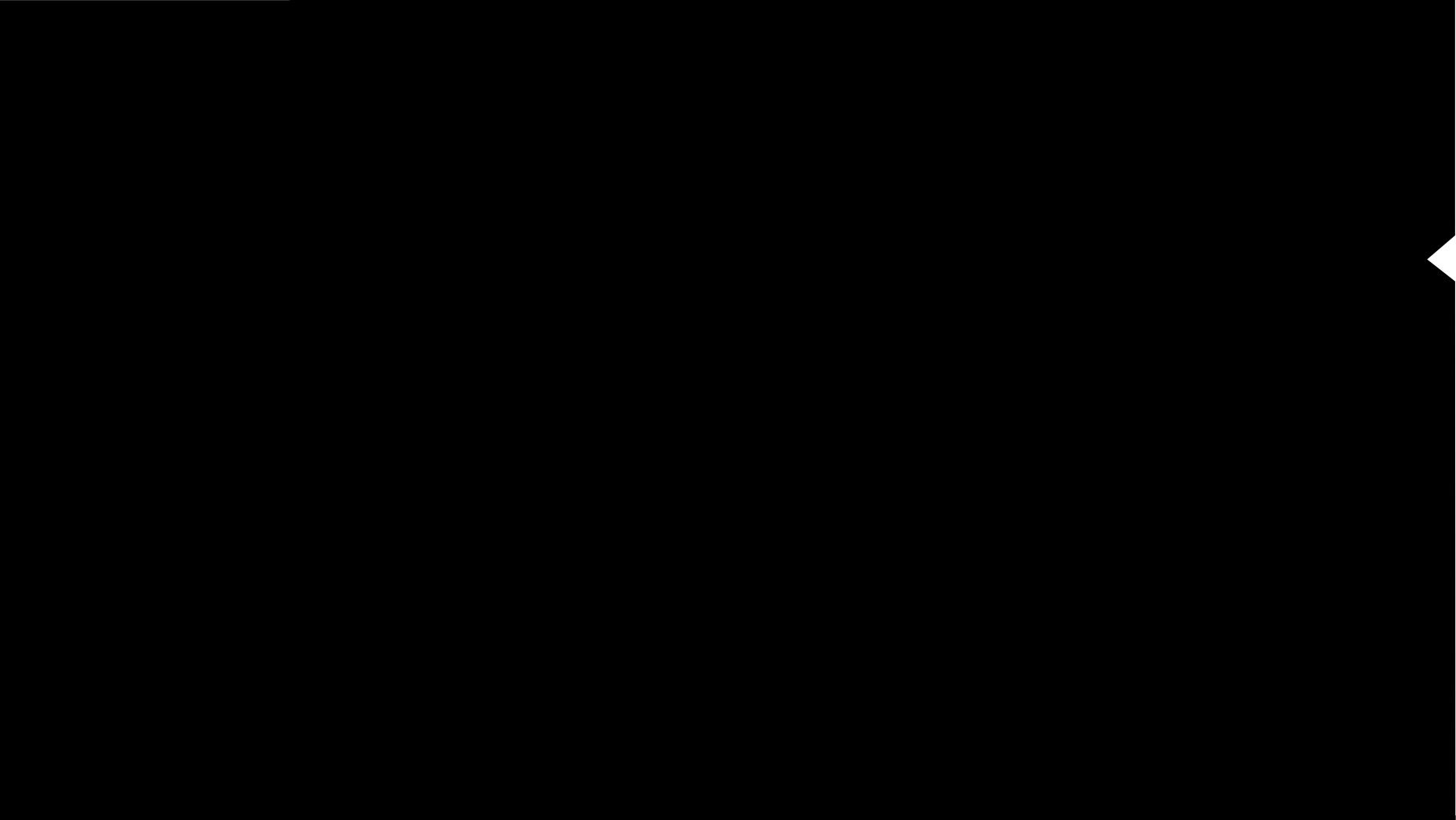
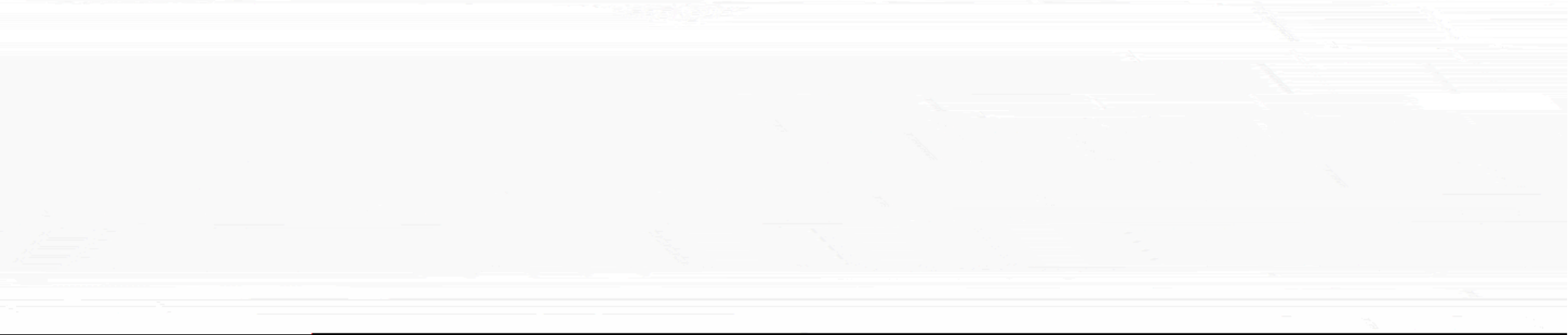
[Back to contents](#)



Auditor's responsibilities: financial statements

We are responsible for forming and expressing an opinion on the financial statements that have been prepared by management, with oversight by those charged with governance. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities. The scope of our work, as confirmed in our engagement letter attached as Appendix A to this letter, is set out below:

Year-End Audit Work



Significant risks and planned responses

We have identified the following significant risks that require special audit consideration. These risks were identified based on our knowledge of the Board, our past experience, and input from management and the Audit Committee. Please review these significant risks and let us know your thoughts on these or any other areas of concern.

Financial statement areas	Risks noted	Audit approach
Complex Information (IT) Technology Environment	The risk is due to the complexity of the information systems, IREN and K212, as well as the prevalence of automated processes and controls, some of which reisd	

[Back to contents](#)

[Back to contents](#)

[Back to contents](#)

Materiality

We determined preliminary materiality to be \$20,400,000, based on 2% of prior year's expenditures.

Misstatements are considered to be material if they could reasonably be expected to influence the decisions of users based on the financial statements.



OBJECTIVES

We established the quality objectives required by CSQM1 in the core components of our SoQM and any additional quality objectives as appropriate.

QUALITY RISKS

We identified the quality risks that may adversely affect achieving these objectives. These consider the nature and circumstances of the firm and the engagements it performs and the conditions, events or circumstances that may impact its SoQM.

[Back to contents](#)



BDO's digital audit suite

Our digital audit suite of technologies enables our engagement teams to conduct consistent risk-based audits, both domestically and internationally, with maximum efficiency and minimal disruption to our clients' operations and people.

APT Next Gen

Our audit software and documentation tool, APT, is an integral part of our audit methodology. Our professionals engage APT to devise and perform appropriate, risk-based audit procedures and testing based on applicable Canadian Auditing Standards (CASs), as well as to factor in engagement and industry-specific objectives and circumstances.

APT enables us to deliver an audit that fits your organization—whether large or small; complex or basic.

This sophisticated tool also amplifies two key attributes of our audits:

Recommended Resource

Staying in the know with knowledge and perspective

Key changes to financial reporting



When the rules of reporting change, you may need to fine-tune how to present financial statements and govern the organization.

[ACCESS OUR KNOWLEDGE CENTRE](#)

The latest tax pointers



Corporate. Commodity. Transfer pricing. International tax. Government programs. Together they add up to immense differences on the organization's bottom line. Our tax collection keeps you current.

[STAY ON TOP OF TAXES](#)

Trending topics



As a community of advisors with the best interests of our clients in mind, we keep our ear to the ground to bring insights and perspectives related to key business trends to you.

[EXPLORE NOW](#)

Asset Retirement Obligations (ARO): A Practical Approach to Section PS 3280



This publication will walk through a practical approach to applying Section PS 3280 including: identification, recognition and measurement of an obligation, and the different options available to entities on transition.

[READ ARTICLE](#)



Recommended Resource

Staying in the know with knowledge and perspective

Key changes to financial reporting

When the rules of reporting change, you may need to fine-tune how to present financial statements and govern the organization.

[ACCESS OUR KNOWLEDGE CENTRE](#)

The latest tax pointers

Corporate. Commodity. Transfer pricing. International tax. Government programs. Together they add up to immense differences on the organization's bottom line. Our tax collection keeps you current.

[STAY ON TOP OF TAXES](#)

Trending topics

As a community of advisors with the best interests of our clients in mind, we keep our ear to the ground to bring insights

[Back to contents](#)

Spotlight on public sector

Appendices

Appendix A: Engagement Letter



Reporting

Our audit will be conducted on the basis that the financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards.

Our independent auditor's report will be substantially in the form set out in Canadian Auditing Standard (CAS) 700. The form and content of our report may need to be amended in the light of our audit findings. If we are unable to issue or decline to issue an audit report, we will discuss the reasons with you and seek to resolve any differences of view that may exist.

Role of Management and Those Charged with Governance

You acknowledge and understand that you have responsibility for:

- (a) the preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards. The audit of the financial statements does not relieve you of your responsibilities;
- (b) such internal controls as you determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- (c) providing us with:

access, in a timely manner, to all information of which you are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;

additional information that we may request for the purpose of the audit;

unrestricted access to persons within the entity from whom we determine it is necessary to obtain audit evidence;

financial and non-financial information (other information) that will be included in document(s) containing financial statements and our audit report thereon prior to the date of our auditor's report. If it is not possible to provide all the other information prior to the date of our auditor's report, you are responsible for provision of such other information as soon as practicable; and

written confirmation concerning representations made to us in connection with the



understand that you are not looking to BDO to provide you with any guidance or advice in regard



We will also bill you for our out-of-pocket expenses, our administrative and technology charge, and applicable Goods and Services Sales Tax, Harmonized Sales Tax, Quebec Sales Tax and Provincial Sales Tax. Our administrative and technology charge is calculated as 7% of our professional fee and represents an allocation of estimated costs associated with our technology infrastructure and support staff time costs.

Our accounts are due when rendered and invoiced amounts are deemed to be earned when paid. BDO may suspend the performance of Services in the event that you fail to pay an invoice when it is due. Fees that are not paid within 30 days of an invoice or by a specified payment deadline will