



# AGREEMENT HIGHLIGHTS

## Audit Related Services

OECM #2023-431

Item	Description
<b>Agreement Term</b>	<p><b>Effective Date:</b> April 15, 2024</p> <p><b>Initial Expiry Date:</b> April 14, 2029</p> <p><b>Optional Extension(s):</b> OECM has the option to extend the Master Agreements for up to five (5) additional years, which if exercised would bring the final expiration date of the agreement to April 14, 2034.</p>
<b>Services Available Through the Agreement</b>	<p>The Supplier will provide the following Services, including, but not limited to:</p> <p><b><u>Internal Audit</u></b></p> <ul style="list-style-type: none"><li>• <b>Compliance Audit:</b><ul style="list-style-type: none"><li>➤ Supplier conducts independent evaluations for organization's compliance with laws, regulations, internal guidelines.</li><li>➤ Services include assessment, verification, identification of compliance issues, and recommendations for improvement.</li></ul></li><li>• <b>Operational Audit:</b><ul style="list-style-type: none"><li>➤ Supplier conducts operational audits to analyze organization's day-to-day and broader operations.</li><li>➤ Services include assessing effectiveness, identifying inefficiencies, evaluating compliance, and providing recommendations for improvement and risk mitigation.</li></ul></li></ul> <p><b><u>External Audit</u></b></p> <ul style="list-style-type: none"><li>• <b>Financial Statements Audit:</b><ul style="list-style-type: none"><li>➤ Supplier conducts Financial Statements Audit to ensure compliance with auditing standards and relevant regulations.</li><li>➤ Services include issuing audit opinions, presenting draft and final financial statements, providing recommendations, and attending meetings with governing bodies.</li></ul></li></ul>

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<p><b>Services Available Through the Agreement</b></p>	<ul style="list-style-type: none"> <li>• <b>Enrolment and Graduation Audit:</b> <ul style="list-style-type: none"> <li>➤ Supplier performs Enrolment and Graduation Audit as required by the Ontario Ministry of Colleges and Universities</li> <li>➤ Audit objectives include verifying enrolment and graduation data accuracy, ensuring compliance with policies and regulations, and providing recommendations for improvement.</li> </ul> </li>   <li>• <b>Pension Statement Audit:</b> <ul style="list-style-type: none"> <li>➤ Supplier provides Pension Statement Audit Services with expertise in pension-specific accounting and regulations.</li> <li>➤ Services include verifying statement accuracy, reviewing participant data, assessing compliance, evaluating data integrity, identifying non-compliance areas, and providing comprehensive audit reports with recommendations for improvement.</li> </ul> </li>   <li>• <b>Tax Services:</b> <ul style="list-style-type: none"> <li>➤ Supplier offers comprehensive Tax Services, including preparation and filing of various tax returns.</li> <li>➤ Services also include compliance advice, tax strategy development, guidance on tax credits, and representation in tax audits or examinations.</li> </ul> </li>   <li>• <b>Other Audit Related Services:</b> <ul style="list-style-type: none"> <li>➤ Other Audit Related Services are available during the term of the agreement, including advisory and special purpose audits.</li> <li>➤ Examples encompass various areas such as capital programs, apprenticeship training, donation audits, IT/systems audits, and financial fraud investigations. Customers can competitively tender these services, with fees and scope of work determined beforehand.</li> </ul> </li>   <li>• <b>Exclusions:</b> <ul style="list-style-type: none"> <li>➤ Exclusions from the project scope include Energy, Waste, Construction, IT/Cybersecurity, and Medical Equipment Accessibility Audits, as well as other specialized audits.</li> </ul> </li> </ul>										
<p><b>Awarded Supplier Partners</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="background-color: #4F81BD; color: white; text-align: center;">Awarded Supplier Partners</th> </tr> </thead> <tbody> <tr> <td style="width: 5%; text-align: center;">1.</td> <td>BDO Canada LLP</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Deloitte</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>KPMG LLP</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Marcil Lavallée</td> </tr> </tbody> </table>	Awarded Supplier Partners		1.	BDO Canada LLP	2.	Deloitte	3.	KPMG LLP	4.	Marcil Lavallée
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