

Ministry of Education

Financial Analysis and
Accountability Branch
315 Front Street West
12th Floor
Toronto ON M7A 0B8

Ministère de l'Éducation

Direction de l'analyse et de
la responsabilité financières
315, rue Front Ouest
12^e étage
Toronto (Ontario) M7A 0B8

2020:SB11

Date: August 6, 2020

Memorandum to: Senior Business Officials
Business Administrators of Section 68 School Authorities
Secretary Treasurer of School Authorities (Isolate boards)

From: Med Ahmadoun
Director
Financial Analysis and Accountability Branch

Subject: **Office of the Auditor General of Ontario (OAGO) Request for
Accounting Advisory Service Costs**

As part of a value for money audit conducted by the Office of the Auditor General of Ontario (OAGO), school boards are requested to provide a detailed listing of all procurement for accounting advice for each of the past five government fiscal years, from April 1, 2015 to March 31, 2020. The scope of this request is limited to the following seven firms: KPMG, Deloitte, Ernst & Young (EY), Pricewaterhouse Coopers (PwC), BDO, Grant Thornton, and MNP.

Accounting advice refers to the activity of assessing the underlying economic events (e.g. issue without accounting precedent, assistance with new accounting standard, data entry errors with financial impact, flooding costs, etc.) or policy decisions (e.g. international student recruitment policy, advertising policy) against the school board's accounting policies to ensure that the impacts of the financial disclosure on the audited financial statements and the school board's fiscal situation are considered before a decision is made. The regular annual procedures (i.e. year-end audit of financial statements and specified audit procedures related to the 7-month report) and consulting services seeking advice on school board operational efficiency, which do not impact accounting policies, are out of scope of this exercise.

A template for reporting the required information is attached to this memo. Please submit the completed template via email to reporting.entity@ontario.ca by September 4, 2020.

Naming Convention

Email subject line: " OAGO Request for Accounting Advisory Service Costs B<5 digit board number> <board name>". Example: " OAGO Request for Accounting Advisory Service Costs B66052 Toronto DSB".

Excel file name: "B<5 digit board number> <board name> OAGO Request for Accounting Advisory Service Costs". Example: "B66052 Toronto DSB OAGO Request for Accounting Advisory Service Costs".

If you require additional information or clarification about this request, please contact:

Name	Telephone	Email
Elizabeth Sinasac	(437) 216-5796	Elizabeth.Sinasc@ontario.ca
Diana Dai	(437) 216-5739	Diana.Dai@ontario.ca
Kiersten Lee	(437) 216-5925	Kiersten.Lee@ontario.ca

Sincerely,

Original signed by

Med Ahmadoun
Director
Financial Analysis and Accountability Branch

Attachment: April 1, 2015 to March 31, 2020 Accounting and Advisory Services Template