

OPENING PRAYER

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“Do your best to present yourself to God as one approved, a worker who has no need to be ashamed, rightly handling the word of truth.”
2 Timothy 2:15

Ontario Regulation 361/10 – Audit Committees

To the Audit Committee of Dufferin-Peel Catholic District School Board

We are pleased to provide you with this planning report to highlight and explain key issues which we believe to be relevant to the audit of Dufferin-Peel Catholic District School Board (the "Board") financial statements for the year ended August 31, 2023.

The enclosed planning report includes our approach to your audit, the significant risks we have identified and the terms of our engagement. At the year-





[Back to contents](#)



Audit timeline



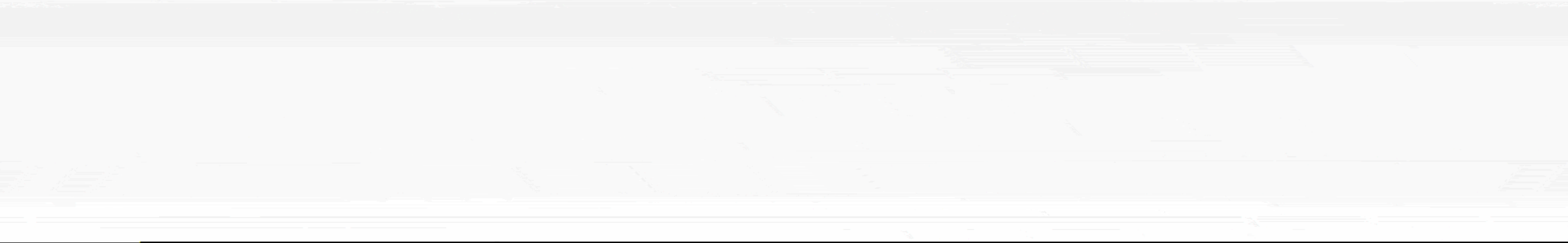
BDO'S DIGITAL AUDIT SUITE
APT Next Gen

We use our APT Next Gen software and documentation tool to save time, streamline processes, and go paperless with your audit.

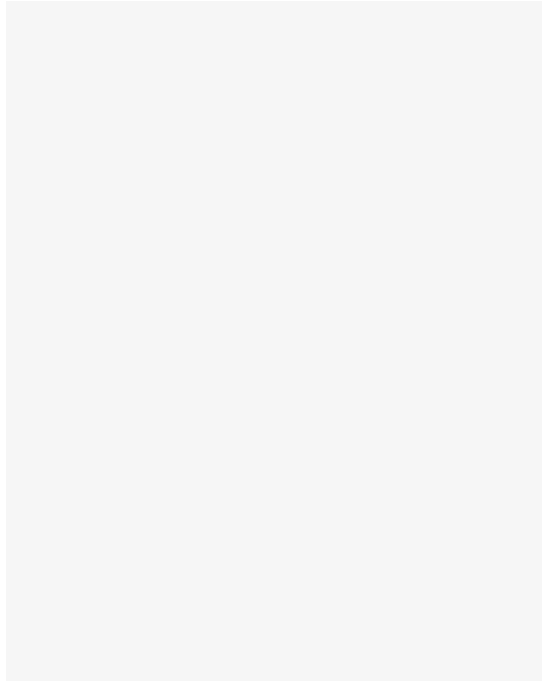
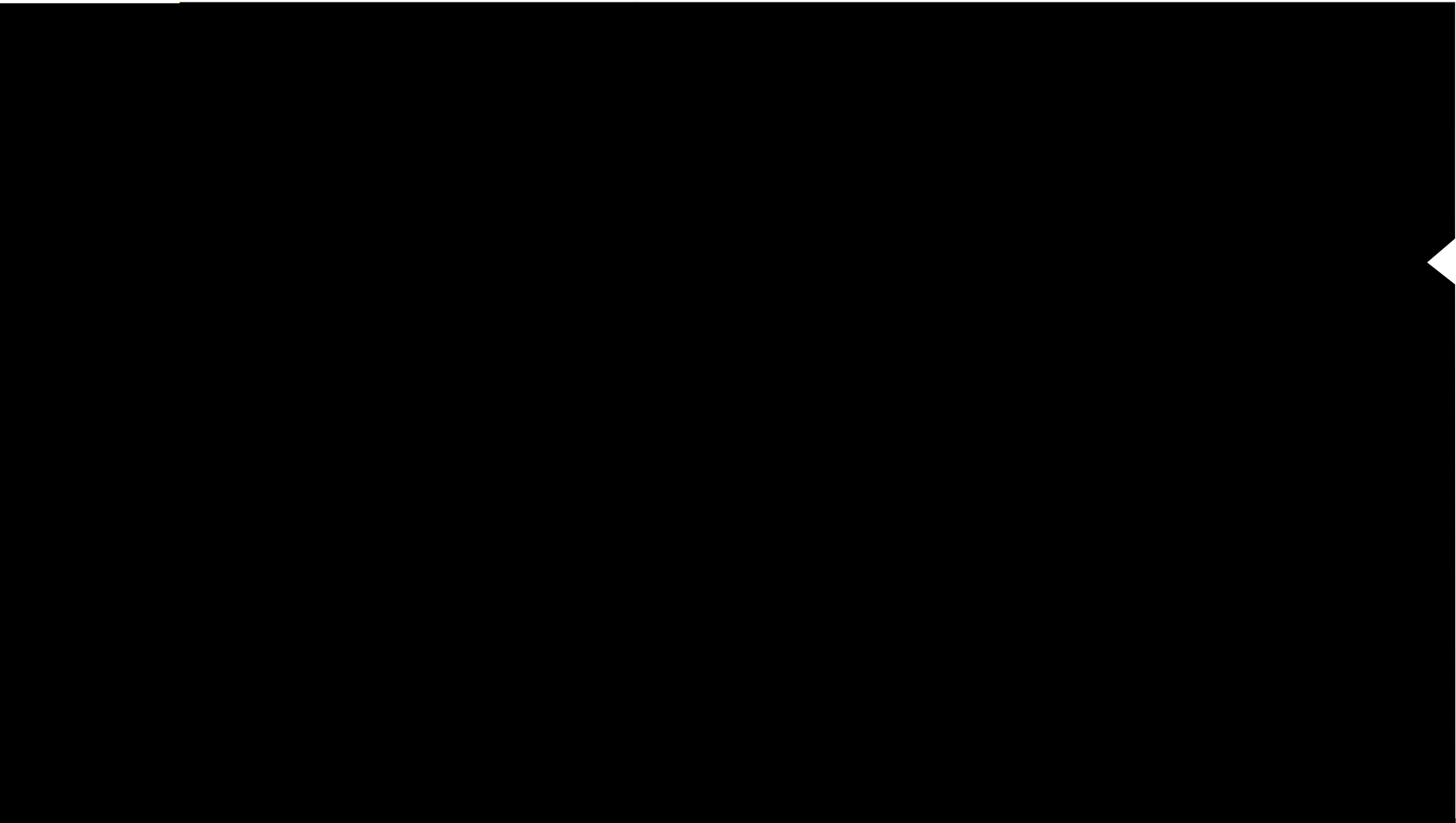
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DISCOVER THE
DIGITAL DIFFERENCE





[Back to contents](#)



[Back to contents](#)

Significant risks and planned responses

Significant risks and planned responses



Other areas of audit focus

Financial statement areas	Risks noted	Audit approach
	Risk is due to the magnitude of payroll expenditures at the Board	Payroll will be tested using a combination of tests of control and analytical procedures, including analysis of the related year-end accruals.
Capital Asset Acquisitions	Risk is due to magnitude of the Board's capital asset additions, both purchased and under construction, which pose risks relating to the accuracy and classification of capitalized costs, as well as the respective amortization policies on these acquired assets.	Audit procedures include substantive and analytical testing of both construction in progress and capital asset additions. For amortization, audit procedures include reviewing amortization rates for reasonability, testing for indicators of impairment and reviewing the classification of any assets held for sale.
Long-Term Disability (LTD) benefits plan for employees		

Materiality

We determined preliminary materiality to be \$20,800,000, based on 2% of the prior year's expenses.

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

Our materiality calculation is based on the Board's preliminary results. If actual results change significantly, we will communicate those changes to the Audit Committee as part of our year-end communication.

We will communicate all corrected and uncorrected misstatements identified during our audit to the Audit Committee, other than those which we determine to be "clearly trivial."

We encourage management to correct any misstatements identified throughout the audit process.

[Back to contents](#)

[Back to contents](#)

Updates to our audit process

Canadian Auditing Standard 315, *Identifying and Assessing the Risks of Material Misstatement*,

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.



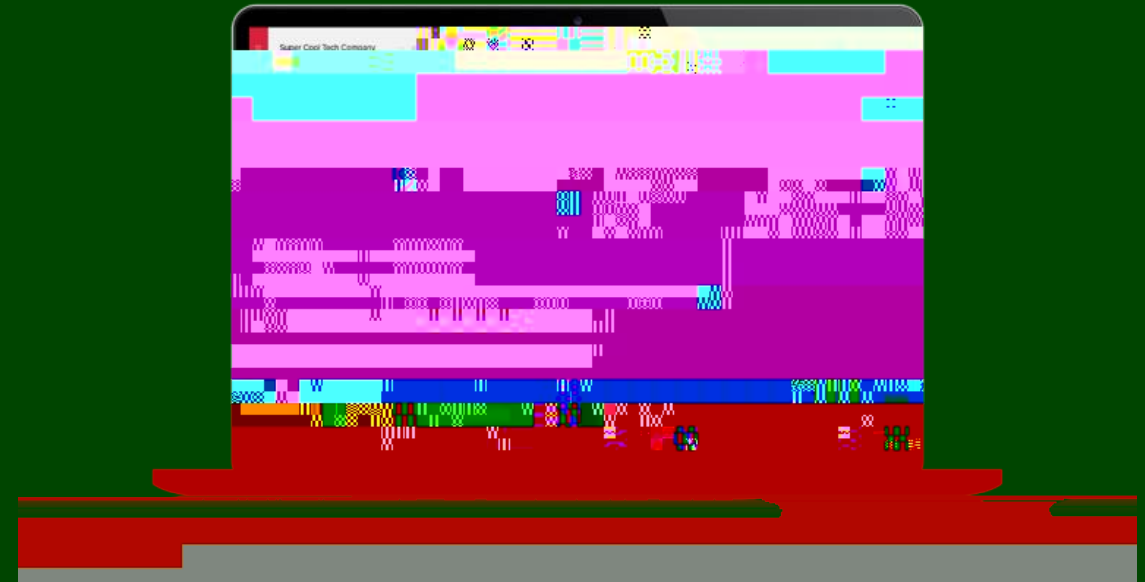
APT Next Gen

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: consistency and quality. The quality framework that we developed measures our audit performance with hard quality indicators and reflects our indispensable culture for quality. To see our audit quality and consistency in action, look no further than how our teams share best audit practices for continuous improvement.

Through a strategic alliance with Microsoft and the introduction of new technology, this global, cloud-based application can now streamline and focus the audit process in even more ways for BDO professionals and their clients.



[Back to contents](#)

Spotlight on sustainability

Fast-moving world events are pushing sustainability up the agenda of Canadian organizations. Now organizational leaders, investors, and customers are responding on three fronts: environmental, social, and governance (ESG).

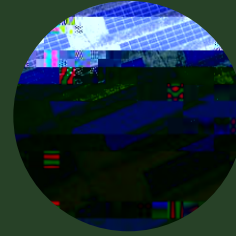
Regulators and issuers of standards are doing their part by supporting sustainability in the reporting ecosystem. Increasingly, organizations will need to go beyond the financials—and demonstrate sustainability with non-financial metrics.

5 reasons why businesses should care about ESG



SEE 5 REASONS

How climate change became a business issue worth reporting



READ ARTICLE

10 Questions about sustainability reporting



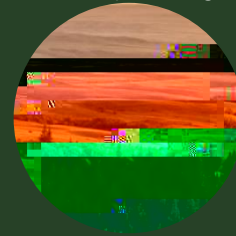
EXPLORE QUESTIONS

Accounting for going green



LEARN MORE

Why CFOs should make sustainability a part of their financial reporting today

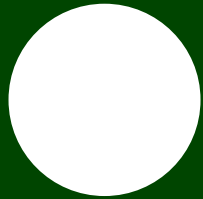


BUILD BACK SUSTAINABLY

Rethinking sustainability: the ESG roadmap



SEE ROADMAP



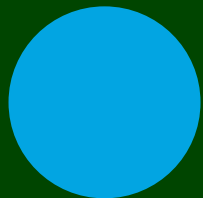
ASSET MANAGEMENT PLANS

Review any asset management plans in place for the retirement or remediation of assets and engage functions outside of finance (e.g. public works and engineering).



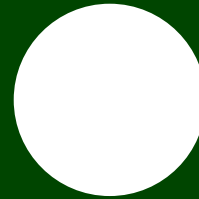
ASSESSMENT OF ASBESTOS

Complete an assessment of all buildings and other infrastructure to determine if there is any asbestos.



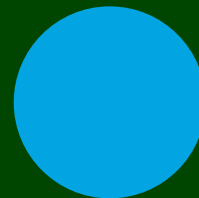
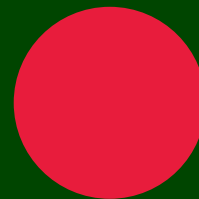
REVIEW OF INFRASTRUCTURE FOOTPRINT

Complete a review of infrastructure footprint (e.g. survey maps, physical inspection, historical data, etc.) to determine if there are any unknown, off-book assets (e.g. equipment, subsurface infrastructure, etc.) that will require clean up or retirement.



CONTAMINATED SITES

Determine if there are any known contaminations associated with assets that remain in productive use, which are scoped out of PS 3260, but scoped into PS 3280.



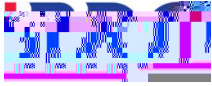
Appendices

Appendix A: Engagement Letter

Appendix B: PSAS Update 2022



Appendix A: Engagement Letter



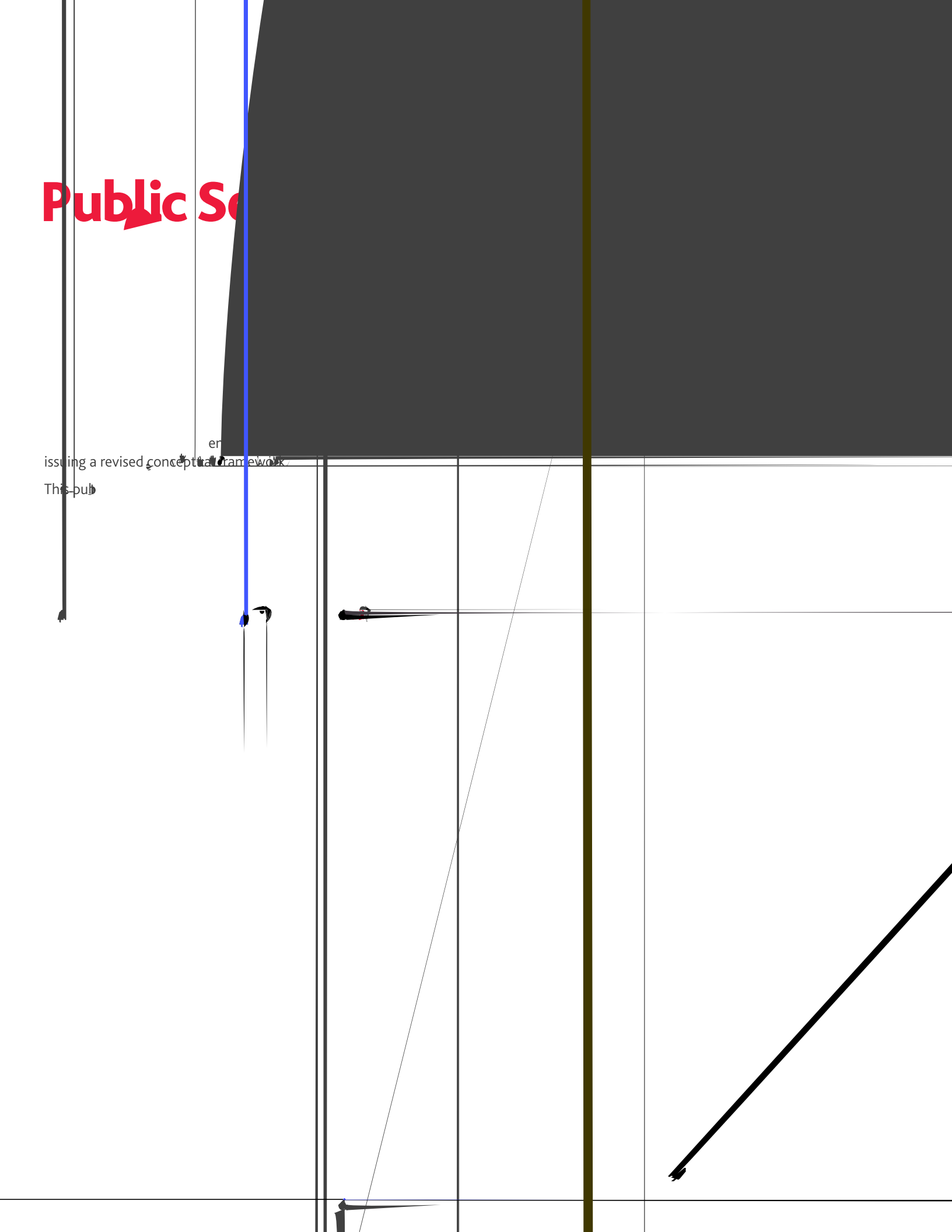
Our independent auditor's report will be substantially in the form set out in Canadian Auditing Standard (CAS) 700. The form and content of our report may need to be amended in the light of our audit findings. If we are unable to issue or decline to issue an audit report, we will discuss the reasons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

Appendix B: PSAS Update 2022



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issuing a revised conceptual framework
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