



## **2021 External Audit Service Plan and 2021 Public Sector Accounting Standards (PSAS) Update**

**To:** Audit Committee

**Date:** 21 June, 2021

**Report No.:** 06-21-4117

### **Strategic Directions**

- Allocate Human and Financial Resources Strategically to Support Student Needs

### **Recommendation**

It is recommended that the 2021 External Audit Service Plan be approved, and Public Sector Accounting Standards Update be received.

### **Context**

The Audit Service Plan outlines Deloitte LLP's audit approach, audit scope, planned communications and responsibilities relating to the audits of TDSB's financial statements for the fiscal year ending August 31, 2021 as reflected in Appendix A. Also included are changes made to the Master Services Agreement between Deloitte and the Board included as Appendix B.

In addition, Appendix C includes the Public Sector Accounting Standards Update which outlines recent developments and new standards coming into effect.

### **Action Plan and Associated Timeline**

For reporting purposes only.

### **Resource Implications**

N/A – Not Applicable.

### **Communications Considerations**

Included in public Audit Committee minutes.

## **Board Policy and Procedure Reference(s)**

P089 – External Auditor Independence is applicable.

## **Appendices**

- Appendix A: External Audit Service Plan for the fiscal year ending August 31, 2021
- Appendix B: Update to Master Services Agreement
- Appendix C: Public Sector Accounting Standards Update

## **From**

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