

Ontario Energy Board

2014-2017 Business Plan Milestone Achievements

Audit Report



May 14, 2015



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1. Auditor Information

Audit Number	TWG1505
Audit Dates	April 22 to May 12, 2015
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2. Purpose:

The purpose of this audit was to conduct an independent third party audit to verify and report on the Ontario Energy Board's (OEB) 2014-2017 Business Plan success, as verified and documented in the OEB 2014-2015 Balanced Scorecard.

3. Audit Objectives

The audit objectives include;

1. An audit of the 2014-2017 Business Plan business plan, documented objectives and measures, corporate outputs as evidenced in the OEB 2014-2015 Balanced Scorecard and reports.
2. Providing an assessment of the level of results achieved.
3. Produce an audit report.

4. Scope:

The scope of this audit included verification of the evidence in relation to completion of the 2014-2015 Balanced Scorecard initiatives, targets and milestones as directed by the initiatives and targets set out by the Board as documented in the 2014-2017 Business Plan. The evidence provided was reviewed to verify the stated success level of the 2014-2015 fiscal year accomplishments.

5. Audit Summary:

The audit included a review the evidence binder for the 2014-2015 Balanced Scorecard results as reported by the OEB's Management Committee. The audit was conducted on-site between April 22nd and April 24th and follow-up audit activities until May12th. This included an audit of 2014-2015 milestone achievements, audit of related evidence and scoring results and the review of additional evidence as required. Some evidence could not be presented on site due to some key personnel not being on site during the audit and was provided after the on-site audit.

Documents were referenced such as the OEB framework for evaluation and other supporting documents for guidance on the evaluation methodology used to implement and manage the Balanced Scorecard.

A link to the 2014-2017 Business Plan, which identifies the initiatives and targets for 2014-2015, is provided below.

http://www.ontarioenergyboard.ca/oeb/Documents/Corporate/OEB_Business_Plan_2014-2017.pdf

Each focus area on the scorecard has initiatives, targets and milestones. The outcome for each initiative is based on the achievement of each milestone. A weighting score is identified for each initiative and associated milestone. These scores are then totalled to provide an overall score in relation to the business plan performance.

6. Audit Details:

A pre audit meeting was held to review the audit process, audit logistics, clarification of scope and provide an opportunity for questions and clarifications of the audit process.

The audit results reflect the verification of the business plan implementation and scorecard performance.

During the audit I reviewed the evidence binders and the OEB's website to ensure the evidence substantiated the completion requirements and resulting scores. For each and every performance measure, the objective evidence was audited. In some cases additional supporting evidence was required to verify the results. All requests for additional evidence were met and the resulting discussions and evidence satisfied my queries and substantiated the stated results in the scorecard.

The verification was achieved by reviewing the milestone objective evidence as filed in the balanced scorecard evidence binders. The evidence is filed in this manner to support the status of each initiative and target as identified in the 2014-2017 Business Plan. In addition to the evidence binder supporting documents were also verified on the OEB web site.

During the audit process I interfaced with the OEB Financial Analyst to request additional information and/or clarification on the evidence provided. Once all, the supporting information was collected and analyzed to ensure the audit results matched that of the entries in the OEB Balanced Scorecard. In all cases the verification confirmed that the scorecard results were accurate as reported.

The audit of the OEB 2014-2017 Business Plan and associated 2014-2015 Balanced Scorecard verified that OEB's assessment of performance results was as documented on the Balanced Scorecard for the 2014-2017 Business Plan and that OEB achieved an overall score of 97.5% against a target of 100% as reported. The 97.5% rating was due to OEB missing one of their Consumer related milestones as reported by OEB in the scorecard.

There were two items removed from the scorecard during the course of the year which is allowed by the OEB process and procedure titled "Performance Evaluation Framework".

7. Conclusion

There were no issues identified with the evidence provided and all balanced scorecard initiatives, targets and milestones audited confirmed that the stated initiatives, actions taken and scoring identified in the 2014-2017 Business Plan Balanced Scorecard were as documented.

A copy of the audit worksheet was provided to OEB which details the verification activity that was performed during the audit and to ensure additional records of the audit undertaken are available to OEB.

Sincerely,



Lead Auditor
WREN Group Inc.