

Ontario Energy Board

2015-2016 Business Plan Milestone Achievements

Audit Report

Ron Higgins - Auditor

May 4, 2016

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1. Auditor Information

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Audit Dates	April 29 – May 4 2016
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2. Purpose

The purpose of this audit was to conduct an independent assessment to verify and report on the Ontario Energy Board’s (OEB) 2015-2018 Business Plan performance success, as evaluated and documented in the OEB 2015-2016 Balanced Scorecard.

3. Audit Objectives

The audit objectives include;

1. An audit review and verification of;
 - The 2015-2018 Business Plan, documented objectives and measures, corporate outputs as evidenced in the OEB 2015-2016 Balanced Scorecard and evidence provided.
 - The framework for evaluation and other documents for guidance on evaluation methodology.
2. Providing an assessment of the level of results achieved
3. Providing confirmation of the Business Plan Scoring.
4. Produce an audit report.

4. Scope

The scope of this audit included a review of the evidence in relation to the OEB’s 2015-2016 Balanced Scorecard initiatives, actions and milestones to ensure alignment and completion of Balanced Scorecard to the OEB’s 2015-2018 Business Plan. The evidence provided was reviewed and verified to confirm the stated success level of the 2015-2016 fiscal year accomplishments.

The audit included an assessment of each initiative, action and milestone as documented in the Balanced Scorecard and included verification of the evidence and of the scoring to ensure each milestone was completed and scored as per requirements.

A link to the 2015-2018 Business Plan, which identifies the initiatives, actions and targets for 2015-2016, is provided below.

<http://www.ontarioenergyboard.ca/oeb/ Documents/Corporate/OEB Business Plan 2015-2018.pdf>

The audit scope did not include an assessment as to the level of effectiveness of the milestones achieved.

4. Audit Summary

In summary the audit this year was completed in a shorter time frame than other years. During the close out meeting last year I provided recommendations regarding the format of the scorecard and description of milestones. Many of the recommendations from last year were implemented and resulted in a very efficient method of verification of audit evidence. The evidence binder prepared by staff was very well organized which made the audit process smooth.

The above reduces the cost for the performance of the audit and reduces time that staff has to participate in the audit itself.

Due the quality of the documents in the evidence binder I was able to verify all milestones quickly and did not have to go between the web site and the evidence binders to ensure verification. The evidence trail was very easy to follow and ensured the milestones were achieved as stated.

For item 7.a.1 in the evidence binder the Management Committee recommended a 50% rating for the initiative titled "Gas Supply Planning" with a milestone identified as "Consistent set of minimum information requirements for LDC gas supply procurement has been approved by EPC (50%)". The OEB did not approve the 50% recommendation and assigned a 0% score which is reflected in the Business Plan Scoring.

At the completion of the on site audit I was able to confirm that OEB has completed all the milestones in the internal Balanced Scorecard as stated and no findings were identified.

5. Audit Findings

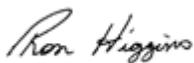
None to report

6. Conclusion

There were no issues identified with the evidence provided and all balanced scorecard initiatives, actions and milestones audited confirmed that the stated initiatives, and scoring identified in the 2015-2018 Business Plan Balanced Scorecard were as documented.

After review of the evidence I can confirm that the overall Business Plan Scoring for OEB is 96.5% and has been verified and determined to be accurate.

Sincerely,



Auditor