

May 13, 2019
Ministry of Advanced Education and Skills Training
835 Humboldt Street
Victoria BC
V8W 9B5

Attn: Mr. Kevin Brewster

Re: Emily Carr University of Art and Design Operational Review and Recommendation Report

We are pleased to present this report on the results of our review and assessment of the funding request submitted to the Ministry December 2017. The purpose of this report is to summarize certain aspects of the review and promote an ability to determine risks to the university, critical finding shortfalls, and options to align revenues with budgets.

We would like to bring to your attention that BDO wrote this report over a period of more than 16 months and during that time, the Ministry provided some funding to the University and the University may have adjusted operations to work within revenue amounts. This report will use revenue to include all sources for funding including, and not limited to base funding and special one-time funding from the Ministry.

This report has been prepared solely for the use of the Ministry and ECUAD to continue to work together on the operational pressures of revenue to meet budget requirements.

We wish to express our sincere appreciation for the co-operation we received from both the University and the Ministry who made themselves available during the project. We look forward to connecting with you to discuss the contents of this report and any other matters that you consider appropriate.

Yours truly,

Bill Cox, FCPA, FCA
Partner through a corporation
BDO Canada LLP
Chartered Professional Accountants

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RISK ANALYSIS FINDINGS

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This report is confidential and has been prepared exclusively for the internal use of the Ministry and ECUAD. This review did not constitute an audit nor does it provide an opinion on the operating effectiveness of controls but rather a high-level assessment of the appropriateness of financial process and controls. We would like to stress that we cannot accept any responsibility whatsoever in respect of any reliance that external parties may place on our report in any decision that they may make in relation to the Ministry, ECUAD or other organizations associated with it. We reiterate, therefore, that this report should not be used, reproduced or circulated to any other party in whole or in part, without our prior written consent.

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