

SUSTAINABLE DEVELOPMENT TECHNOLOGY CANADA (SDTC) DETAILED ACTION PLAN

to the recommendations of the Auditor General of Canada's Audit of Sustainable Development Technology Canada

Report Ref. No.	OAG Recommendation	SDTC Management Response	Description of Final Expected Outcome/Result	Expected Final Completion Date	Key Interim Milestones (Description/Dates)	Responsible Organization/ Point of Contact (Name, Position, Tel#)	Indicator of Achievement (For Committee use only)
6.25	<p>Sustainable Development Technology Canada should</p> <ul style="list-style-type: none"> • Establish clear guidance to determine when a project meets or does not meet the eligibility criteria set out in contribution agreements • Provide external reviewers with the information needed to ensure that they recommend projects that align with the foundation's mandate • Address the eligibility considerations that the external expert 	<p>Agreed. Each project proposal goes through rigorous due diligence (DD) and evaluation against the eligibility criteria including but not limited to what is set out in the contribution agreement (CA). This robust due diligence is highly credible and valued by public and private sector investors, resulting in every dollar invested by the foundation unlocking \$7 in follow-on financing.</p> <p>Proposals are subject to approximately 200 hours of due diligence by highly trained and experienced staff, and 36 hours by at least two external expert reviewers who are provided assessment templates with eligibility criteria from the CA. Expert reviewer feedback is always considered and incorporated into final assessments. During the audit period, 94% of the applications recommended by external reviewers moved forward to the Project Review Committee (PRC).</p>	<p>Documentation: Enhanced documentation of SDTC's project approval processes.</p> <p>Implementation: Full implementation of SDTC's enhanced processes.</p>	December 2024	<p>November 2023: As part of the management response action plan (MRAP) submitted to ISED in November 2023, SDTC enhanced the documentation of its approval processes ensuring clear guidance on assessing the criteria set out in the Contribution Agreement. (Completed)</p> <p>July 2024 – December 2024 Restart of new funding approvals, implementation and use of new processes.</p>	<p>Name: Brian Scott</p> <p>Position: VP Investments</p> <p>Phone number: (343) 804 0691</p>	

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	reviewers raise or the recommendations they make	<p>The PRC, comprised of individuals with expertise related to technologies that promote sustainable development, thoroughly reviews all materials and engages in robust discussions on the eligibility and merits of projects.</p> <p>In November 2023, SDTC strengthened the documentation of its approvals processes, including establishing clear guidance on project eligibility assessment against criteria in the CA and updated guidance and training materials for external reviewers. SDTC will explore additional opportunities for improvement.</p>					
6.26	Building on a recommendation made in 2017 by the Commissioner of the Environment and Sustainable Development, Sustainable Development Technology Canada	Partially agreed. SDTC employs a robust process to quantify projected potential environmental benefits across 12 impact areas, at three different points during a project lifecycle. The process follows recognized standards. A 2018 ISSED evaluation found that SDTC had a substantial review and challenge process for assessing proposed	Documentation: Enhanced documentation of SDTC's processes to quantify, review, and challenge projected sustainable development and environmental benefits.	December 2024	<p>September 2024 SDTC will further strengthen its due diligence documentation to clearly outline the environmental benefits challenge function process.</p> <p>December 2024</p>	<p>Name: Brian Scott</p> <p>Position: VP Investments</p> <p>Phone number: (343) 804 0691</p>	

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	<p>should improve its challenge function over projected sustainable development and environmental benefits</p>	<p>environmental benefits in project proposals.</p> <p>During due diligence, the best information available is used to quantify environmental impacts and is thoroughly reviewed and challenged by SDTC staff trained in environmental benefits quantification. After approval, SDTC uses external experts to quantify benefits and refine estimates two additional times as the project progresses.</p> <p>Inherent uncertainties exist in projecting the environmental benefits of novel pre-commercial technologies. Information is often limited and involves estimating impacts 10-15 years into the future. Substantial increases or decreases in estimated benefits are expected as the technology gets closer to commercialization.</p> <p>In 2021, the foundation engaged a third-party expert in sustainable benefits quantification to support the</p>	<p>Implementation: Full implementation of SDTC's enhanced processes.</p>		<p>SDTC will implement the enhanced processes, including any enhanced environmental benefit challenge function processes.</p>		

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		<p>benchmarking of SDTC's processes and implemented a methodology for more effectively comparing the projected benefits across projects and to inform funding decisions. SDTC will continue to improve its challenge function regarding projected sustainable development and environmental benefits.</p>					
6.29	<p>Sustainable Development Technology Canada should reassess projects approved during the audit period to ensure that they met the goal and objectives of the Sustainable Development Technology Fund and all its eligibility criteria.</p>	<p>Partially agreed. The Fund's objectives are to contribute to Canada's environmental objectives and sustainable economic growth, and enable Canadian companies to compete globally. SDTC has delivered strong outcomes against these objectives. For example:</p> <ul style="list-style-type: none"> SDTC's post-project analysis show that SDTC funded companies have contributed meaningful environmental outcomes; StatsCan data show that SDTC funded companies generate higher growth in revenues relative to benchmark; 	<p>Documentation: Develop and document Disbursement Quality Assurance (QA) process to reconfirm that funded projects continue to meet the eligibility criteria outlined in the Contribution Agreement.</p> <p>Implementation: Documented Disbursement QA outcomes for all active projects reviewed.</p>	December 2024	<p>July 2024 Update of the Contribution Agreement, which will clarify project eligibility.</p> <p>December 2024 SDTC will complete its eligibility reconfirmation of funded projects.</p>	<p>Name: Sheryl Urie</p> <p>Position: VP Finance</p> <p>Phone number: (343) 804 0691</p>	

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		<ul style="list-style-type: none"> Since 2017, 84% of Canadian companies listed the annual Global Cleantech 100 ranking were funded by SDTC. <p>SDTC acknowledges that findings relating to Start-up/Scale-up project eligibility were based on the documents considered by the OAG. In our view, these written records did not fully capture the robust deliberations made by the PRC, which were informed by in-depth due diligence (see #25) and by their collective judgement stemming from deep expertise in the sector. SDTC is of the view that these projects met the eligibility criteria set out in the CA but acknowledges that the OAG reached a different conclusion given that this additional perspective was not fully captured in the scope of the written information available to the OAG.</p> <p>In cooperation with ISED, SDTC will reconfirm that active projects meet the goal, objectives and eligibility criteria set out in the CA.</p>					

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6.32	Sustainable Development Technology Canada should report regularly to Innovation, Science and Economic Development Canada any amounts owed to the Crown and any amounts it has recovered from ultimate recipients	Agreed. All recoveries by SDTC are offset against future transfer payments from ISED, as allowed in the contribution agreement. The foundation has strong monitoring processes in place to ensure that payments to all approved projects comply with the criteria for eligible project costs in the contribution agreements. SDTC sequences the disbursement of funds according to a milestone schedule and has rigorous processes in place to monitor a project's progress prior to advancing	<p>Documentation: Enhanced documentation of SDTC's recovery of funds processes.</p> <p>Implementation: Disclosure of all amounts owing to the Crown in a quarterly report to ISED.</p>	December 2024	<p>November 2023: As part of the MRAP, SDTC enhanced its documentation of its recovery of funds processes. (Completed)</p> <p>September 2024 (ongoing afterwards): SDTC will submit quarterly reports to ISED, outlining amounts owed for projects where funding did not meet the terms and conditions of agreements.</p>	<p>Name: Sheryl Urie</p> <p>Position: VP Finance</p> <p>Phone number: (343) 804 0691</p>	

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		<p>funding. This includes assessments of project scope, schedule performance against objectives, eligibility of costs and financial capacity to complete the project. The disbursement process is supported by project financial audits led by external audit firms. The project monitoring processes ensure all disbursed funding is accounted for and mitigates the risk of the non-recovery of funds.</p> <p>SDTC strengthened the documentation of its recovery of funds processes as part of the management response action plan (MRAP) submitted to ISED in November 2023, which was reviewed by a third party to ensure best practices were incorporated. SDTC will submit quarterly reports to ISED, outlining amounts owed for projects where funding did not meet the terms and conditions of agreements and will report all amounts owing to the Crown in its corporate plan.</p>					

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6.45	Sustainable Development Technology Canada should implement an effective-system to receive, manage, store and report annually disclosures of conflicts of interest and put measures in place to ensure its conflict-of-interest policies are followed.	<p>Agreed. SDTC had clear processes for staff and directors to declare real, potential and perceived conflicts but agrees that an improved system to manage, store and report conflict declarations and their adjudication was needed. In November 2023, SDTC strengthened its conflict of interest (Col) policies and processes, including the creation of a more effective system for recording and managing declared Cols. SDTC updated its Code of Ethics and strengthened training and internal audits to ensure adherence to the Code, Col policies and processes. These policies and processes were reviewed by a third-party firm to ensure best practices were incorporated.</p> <p>SDTC has also :</p> <ul style="list-style-type: none"> hired an independent Ethics Advisor to advise the foundation; improved documentation of disclosures, adjudication of conflicts and recusals at board and committee meetings, by both directors and staff; and 	<p>Documentation: Updated documentation of conflict of interest policies and processes, including the Conflict of Interest (Col) Register which is used to receive, manage and report on declared Cols.</p> <p>Implementation: Full implementation of SDTC's updated processes.</p>	Complete	<p>October 2023: Independent Ethics Advisor in place to advise on adherence to COI policies. (Completed)</p> <p>November 2023: As part of MRAP, SDTC comprehensively updated its conflict of interest policies and processes. (Completed)</p> <p>January 2024-June 2024: Implementation of new processes, including training to all staff and the newly appointed Board. (Completed)</p>	<p>Name: Alanna Tiger</p> <p>Position: Manager, Risk and Compliance</p> <p>Phone number: (343) 804 0691</p>	

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		<ul style="list-style-type: none"> will report annually on conflict-of-interest disclosures. <p>SDTC's internal audit function will review annually adherence to the Col policy.</p> <p>SDTC notes that if its Col register had been updated regularly to remove conflicts that no longer existed, and that adjudications of potential conflict had been properly documented, the number of cases noted in Exhibit 6.4 would have reduced by at least 41 cases.</p>					
6.51	Sustainable Development Technology Canada should update its by-laws and its conflict-of-interest policies for directors and members to fully align with the <i>Canada Foundation for Sustainable Development Technology Act</i> and best practices in the area.	<p>Agreed. SDTC will update its by-laws to align with the requirements of the <i>Canada Foundation for Sustainable Development Technology Act (CFSDTA)</i>.</p> <p>Section 11(a) of the CFSDTA, which came into force in 2001, states "the need to ensure, as far as possible, that at all times the board will be representative of</p> <ol style="list-style-type: none"> Persons engaged in the development and 	<p>Documentation:</p> <p>Updated documentation of SDTC's conflict of interest policies and processes, including its Code of Ethics. This includes updated by-laws that fully align to the <i>Canada Foundation for Sustainable Development</i></p>	August 2024	<p>October 2023:</p> <p>Independent Ethics Advisor in place to advise on adherence to COI policies. (Completed)</p> <p>November 2023:</p> <p>As part of MRAP, SDTC comprehensively updated its conflict of interest policies and processes, which was reviewed by a third party. (Completed)</p>	<p>Name: Alanna Tiger</p> <p>Position: Manager, Risk and Compliance</p> <p>Phone number: (343) 804 0691</p>	

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		<p>demonstration of technologies to promote sustainable development, including technologies to address issues related to climate change, and the quality of air, water and soil”</p> <p>As potential for conflict is inherent in the Act, SDTC further strengthened its conflict-of-interest policies. In November 2023, SDTC updated its Code of Ethics and strengthened training materials for all parties subject to the policy. The policies were reviewed by a third-party firm to ensure best practices were incorporated. The policy will be reviewed regularly by SDTC’s Ethics Advisor and will undergo regular internal audits for compliance.</p> <p>The foundation will also improve minuting of disclosures, adjudication of conflicts and recusals at board and committee meetings to ensure that SDTC’s standard practice of directors exiting board and committee meetings</p>	<p><i>Technology Act (CFSDTA).</i></p> <p>Implementation: Full implementation of SDTC’s updated processes.</p>		<p>January 2024: SDTC engaged an independent recording secretary for improved minute taking at all board and committee meetings. (Completed)</p> <p>January 2024-June 2024: Implementation of new processes, including training to all staff and the newly appointed Board. (Completed)</p> <p>August 2024: SDTC by-laws will be updated, ensuring alignment with the requirements of the <i>CFSDTA</i>.</p>		

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		when they have a declared conflict of interest is properly and consistently reflected in all official records.					
6.54	Sustainable Development Technology Canada should report to Innovation, Science and Economic Development Canada without delay about conflicts of interest, as required by contribution agreements.	<p>Agreed. SDTC has updated the process and frequency of its reporting to ISED on conflict of interest through the management response and action plan submitted to ISED in November 2023. The process was reviewed by a third-party firm and by SDTC's Ethics Advisor. Going forward, SDTC will provide ISED an updated list of conflict disclosures on a regular basis on an agreed upon timeline.</p> <p>SDTC will continue to work with ISED to align processes for reporting conflicts of interest as required by contribution agreements.</p>	<p>Documentation: Enhanced documentation of conflict of interest policies and processes, to receive, manage and report on declared Cols.</p> <p>Implementation: Full implementation of SDTC's enhanced processes.</p>	September 2024	<p>November 2023: As part of MRAP, SDTC comprehensively updated its conflict of interest policies and processes. (Completed)</p> <p>September 2024: Per enhanced processes, SDTC will provide regular reports to ISED on relevant conflicts of interest. SDTC will continue to provide ISED with board meeting minutes, where Col disclosures, adjudications and recusals at board and committee meetings are documented.</p>	<p>Name: Alanna Tiger</p> <p>Position: Manager, Risk and Compliance</p> <p>Phone number: (343) 804 0691</p>	
6.55	Sustainable Development Technology Canada should report to the	Agreed. SDTC staff are required to adhere to a robust code of conduct, conflict of interest and internal trading policies and procedures. SDTC	<p>Documentation: Enhanced documentation of</p>	September 2024	<p>November 2023: As part of MRAP, SDTC comprehensively updated its conflict of interest policies and</p>	<p>Name: Alanna Tiger</p>	

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	<p>board of directors about the results of conflict-of-interest processes at the organizational level and should disclose project-specific conflicts of interest to the Project Review Committee.</p>	<p>employees declare any real, potential, or perceived conflicts as soon as they become aware of them and redeclare any existing conflicts monthly. As noted in this report, SDTC's rules prevent employees from investing in a company funded by the foundation until five years following project completion. Staff must also divest any pre-existing assets or interests in funded companies upon joining SDTC.</p> <p>SDTC has strengthened its existing conflict of interest processes as part of the management response action plan submitted to ISED in November 2023, which was reviewed by a third-party firm and SDTC's Ethics Advisor to ensure that best practices are incorporated. Declarations and mitigations plans are now reviewed by SDTC's Ethics Advisor, who provides recommendations on the management of any conflicts.</p> <p>Through our strengthened processes, SDTC will ensure that the board of directors and Project Review</p>	<p>conflict of interest policies and processes.</p> <p>Implementation: Reporting relevant conflicts at each board and Project Review Committee meeting.</p>		<p>processes, including its Code of Ethics. This documentation was reviewed by a third party and associated training was provided to ensure these processes are adhered to. (Completed)</p> <p>September 2024: Per enhanced processes, SDTC will provide regular reports to the Board and Project Review Committee the results of conflict of interest processes, including project specific conflicts.</p>	<p>Position: Manager, Risk and Compliance</p> <p>Phone number: (343) 804 0691</p>	

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		Committee are aware of relevant conflicts at the organizational level. Under the guidance of SDTC's Ethics Advisor, the foundation will continue to evolve our conflict-of-interest processes.					
6.61	Sustainable Development Technology Canada should support the foundation's members to fill required vacancies and ensure that member appointments comply with the requirements in the Canada Foundation for Sustainable Development Technology Act.	<p>Agreed. SDTC will support the foundation's members to fill required vacancies and comply with the requirements in the Act.</p> <p>A key function of the members is to appoint non-Governor-in-Council appointed directors. The foundation follows a rigorous appointment process, implemented in 2016 following a third-party governance review, and is led by the Governance and Nominating Committee (GNC) of the Board. The GNC maintains a skills matrix of Board members, which identifies gaps that need to be filled when new directors are appointed. The skills matrix is informed by the requirements of the Act. To ensure complete impartiality in the identification of suitable</p>	The minister has announced a new direction for SDTC - to transition programming and staff to the NRC. Three former senior public servants have been appointed to the Member Council to support the transition of the organization to the NRC.	Completed	<p>June 2024</p> <p>The minister has announced a new direction for SDTC - to transition programming and staff to the NRC. Three former senior public servants have been appointed to the Member Council to support the transition of the organization to the NRC. (Complete)</p>	<p>Name: Paul Boothe</p> <p>Position: Chair</p> <p>Phone number: (343) 804 0691</p>	

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		<p>candidates, the GNC retains an external recruitment firm to assist with the search for new directors. The external firm sources a roster of qualified candidates from across Canada and ensures that a structured interview process is in place. Qualified candidates are then interviewed by the GNC. The GNC recommends to the Board the successful candidates. The Board then recommends these to the members. The members undertake a final step in vetting the process and the successful candidates. This process helps ensure that the SDTC Board is diverse, representative of Canada, and has the necessary skills to discharge its duties.</p>					
6.65	<p>Sustainable Development Technology Canada should adjust its processes to award funding to comply with requirements in the contribution agreements and in the</p>	<p>Agreed. SDTC will ensure that its processes to award funding across all funding streams comply with the contribution agreement and enabling legislation. As referred to in Management Responses #25 and #45, SDTC has rigorous due diligence and evaluation processes and has</p>	<p>Documentation: Enhanced documentation of SDTC's processes to award funding.</p> <p>Implementation:</p>	December 2024	<p>November 2023: As part of MRAP , SDTC enhanced the documentation of its approval processes ensuring clear guidance on assessing the criteria set out in the Contribution Agreement. (Completed)</p>	<p>Name: Alanna Tiger</p> <p>Position: Manager, Risk and Compliance</p>	

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	foundation's enabling legislation.	<p>strengthened its conflict-of-interest policies and processes.</p> <p>Through the MRAP submitted to ISED in November 2023, SDTC has further strengthened all business processes related to the award of funding and to ensure compliance with the contribution agreements and enabling legislation. These processes were reviewed by a third-party firm to ensure best practices were incorporated. SDTC is also actively working with ISED to update SDTC's contribution agreement.</p> <p>In August 2023, SDTC created an internal audit function which reports directly to the Audit Committee of the Board. The function assesses SDTC's compliance with contribution agreements and its enabling legislation, as well as SDTC's internal policies, procedures, management and information systems and controls established by the board. The internal audit function will report the results of the audits directly to the Audit</p>	Full implementation of SDTC's enhanced processes.		<p>July 2024 Update of the Contribution Agreement, which will clarify project eligibility.</p> <p>July 2024 – December 2024 Restart of new funding approvals, implementation and use of new processes.</p>	Phone number: (343) 804 0691	

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		Committee. All reporting will also be shared with ISED.					
6.66	To ensure effective oversight by the board of directors, Sustainable Development Technology Canada's management should report to the board about the foundation's compliance with the applicable laws, regulations and agreements, and should inform the board about any risks of non-compliance with contribution agreements.	<p>Agreed. SDTC employs an Enterprise Risk Management Framework to identify and manage risks at a strategic level. On a semi-annual basis management and the board identify and review strategic risks and mitigation strategies are put in place. SDTC conducts internal audits to assess compliance with operational policies and procedures, which are then reported to the Audit Committee.</p> <p>To complement this oversight, in August 2023, SDTC created a dedicated internal audit function which conducts regular internal audits to assess SDTC's compliance with contribution agreements and reports the results of the audits, including any risks of non-compliance, directly to the Audit Committee. All reporting will be shared with ISED.</p>	<p>Documentation: Enhanced processes that ensure continued compliance with the contribution agreement and the <i>Canada Foundation for Sustainable Development Technology Act</i>.</p> <p>Implementation: Full implementation of SDTC's enhanced processes. Regular reporting to the board and documented in meeting minutes.</p>	December 2024	<p>November 2023: As part of MRAP, SDTC enhanced its processes to ensure continued compliance with the contribution agreement. (Completed)</p> <p>October 2024: Review of required reporting complete.</p> <p>December 2024: Regular reporting to the Board.</p>	<p>Name: Alanna Tiger</p> <p>Position: Manager, Risk and Compliance</p> <p>Phone number: (343) 804 0691</p>	

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		<p>In addition to the internal audit function, SDTC has strengthened its existing due diligence and project monitoring processes ensuring continued compliance to the contribution agreement, as part of the MRAP submitted to ISED in November 2023. These processes were reviewed by a third-party firm to ensure best practices were incorporated.</p> <p>SDTC is working with ISED on updates to the contribution agreement. These updates include additional provisions to verify compliance to the contribution agreement should any substantial changes be made to funding streams and due diligence processes.</p>					