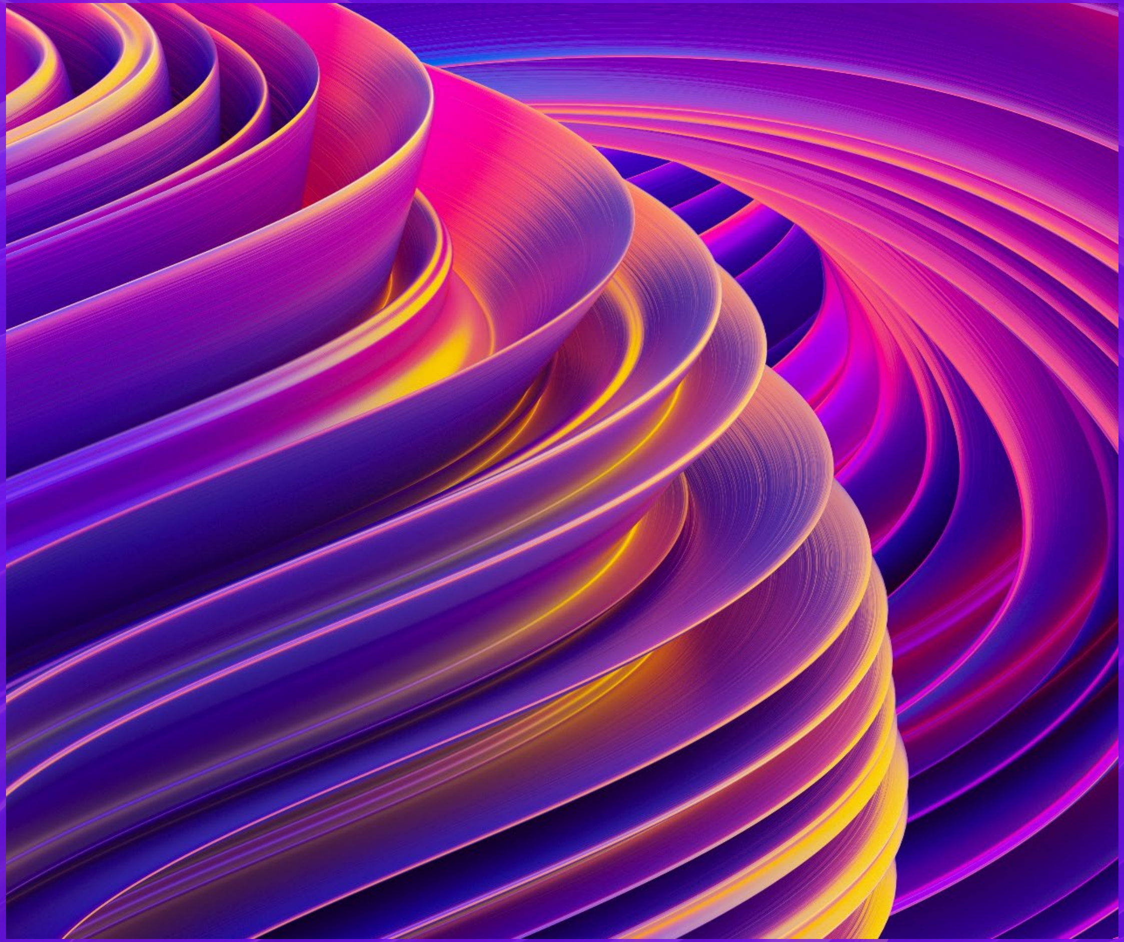
KPMG

Toronto and Region Conservation Authority

Audit Findings Report for the year ended December 31, 2024



KPMG LLP

Licensed Public Accountants

Prepared as of **June 4, 2025** for presentation to the Executive Committee on **June 13, 2025**

kpmg.ca/audit

KPMG contacts

Key contacts in connection with this engagement

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Digital use information

This Audit Findings Report is also available as a "hyper-linked" PDF document.

If you are reading in electronic form (e.g. In "Adobe Reader" or "Board Books"), clicking on the home symbol on the top right corner will bring you back to this slide.

Click on any item in the table of contents to navigate to that section.

Audit highlights

No matters to report

Matters to report – see link for details

Status

We have completed the audit of the financial statements ("financial statements"), with the exception of certain remaining outstanding procedures, which are highlighted on the 'Status' slide of this report.

Significant changes

- Significant changes since our audit plan

Risks and results & Significant unusual transactions

- Significant risks
- Other risks of material misstatement
- Going concern matters
- Significant unusual transactions

Policies and practices & Specific topics

- Accounting policies and practices
- Other financial reporting matters
- Specific topics

Misstatements - uncorrected

- Uncorrected misstatements

Misstatements - Corrected

- Corrected misstatements
- See management representation letter for details

Control deficiencies

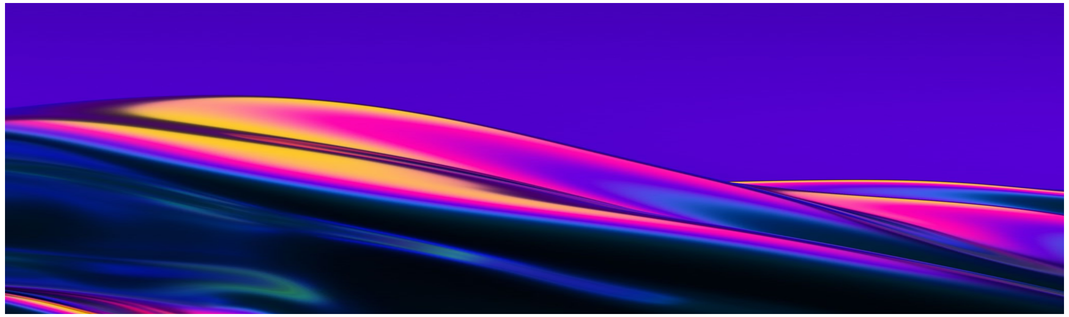
- Significant deficiencies

Audit Quality

- Learn more about how we deliver audit quality.

Independence

- Annual Statement of Compliance



KPMG

Status

As of date of this report, we have completed the audit of the financial statements, with the exception of certain remaining procedures, which include amongst others:

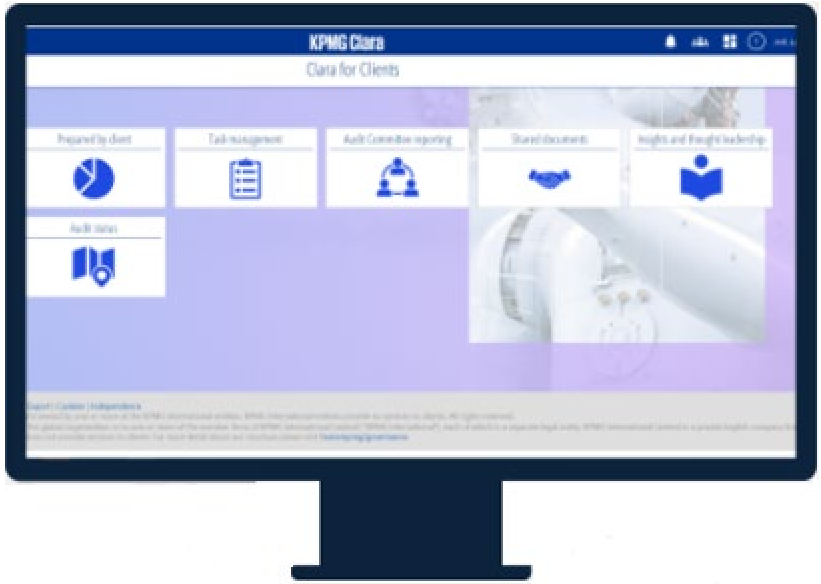
- Completing our discussions with the Committee
- Obtaining evidence of the Board of Director's approval of the financial statements
- Receipt of the signed management representation letter (to be signed upon approval of the financial statements)
- Completion of subsequent events procedures, up to the date of approval of the financial statements
- Conclusion on adoption of new accounting standards in fiscal 2024

We will update the Board, and not solely the Chair, on significant matters, if any, arising from the completion of the audit, including the completion of the above procedures.

A draft of our auditor's report is provided in Appendix: Draft Auditor's Report.

Our auditor's report will be dated upon the completion of any remaining procedures.

KPMG Clara for Clients (KCc)



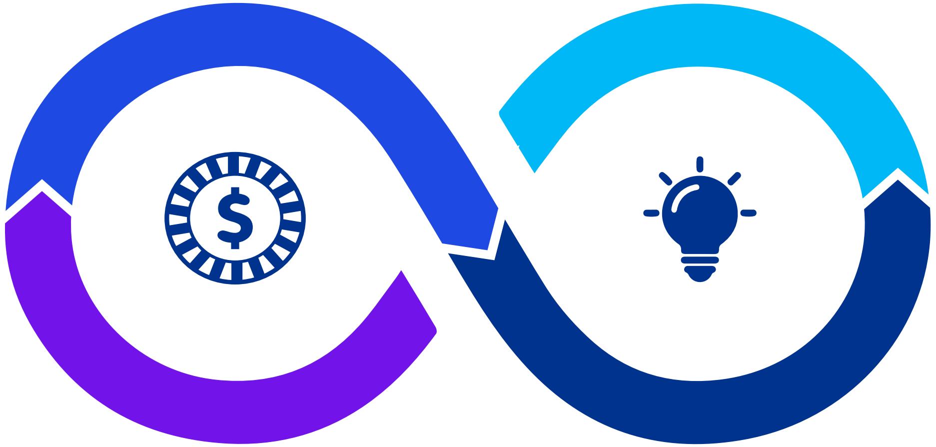
Real-time collaboration and transparency

We leveraged **KCc** to facilitate real-time collaboration with management and provide visual insights into the status of the audit!

On our audit we used KCc to coordinate requests with management.

Learn more

Materiality



We ***initially determine materiality*** at a level at which we consider that misstatements could reasonably be expected to influence the economic decisions of users. Determining materiality is a matter of ***professional judgement***, considering both quantitative and qualitative factors, and is affected by our perception of the common financial information needs of users of the financial statements as a group. We do not consider the possible effect of misstatements on specific individual users, whose needs may vary widely.

We ***reassess materiality*** throughout the audit and revise materiality if we become aware of information that would have caused us to determine a different materiality level initially.

Plan and perform the audit

We ***initially determine materiality*** to provide a basis for:

- Determining the nature, timing and extent of risk assessment procedures;
- Identifying and assessing the risks of material misstatement; and
- Determining the nature, timing, and extent of further audit procedures.

We design our procedures to detect misstatements at a level less than materiality in individual accounts and disclosures, to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality for the financial statements as a whole.

Evaluate the effect of misstatements

We also ***use materiality*** to evaluate the effect of:

- Identified misstatements on our audit; and
- Uncorrected misstatements, if any, on the financial statements and in forming our opinion.

Materiality

Materiality

$4.5M

(2023: 3.6M)

Total Expenditures

$154.8M

(2023: $124.2M)

Audit Misstatement Posting Threshold

$225,000

(2023: $180,000)

Significant risks and results

We highlight our significant findings in respect of **significant risks.**

Management Override of Controls

RISK OF FRAUD

Other risk of material misstatement	Estimate?
Presumption of the risk of fraud resulting from management override of controls Management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk nevertheless is present in all entities.	No

Our response

As this presumed risk of material misstatement due to fraud is not rebuttable, our audit methodology incorporates the required procedures in professional standards to address this risk. These procedures include:

- testing of journal entries and other adjustments,
- performing a retrospective review of estimates
- evaluating the business rationale of significant unusual transactions.

Significant qualitative aspects of the Company's accounting practices

- We did not note any significant control deficiencies in our evaluation of the design and implementation and test operating effectiveness of selected relevant controls over financial reporting.
- We tested manual and automated journal entries and other adjustments by using Data & Analytics routines. Using extractions from the complete general ledger, we selected a sample of journal entries meeting pre-determined high-risk criteria and verified if they were supported by proper documentation and appropriately recorded in the general ledger. We also followed the journal entry initiation and approval controls and process in place.
- We did not identify any issues or concerns after performing our review of estimates.
- We did not identify any significant unusual transactions or any specific additional risks of management override during our audit.

Other risks of material misstatement and results

We highlight our significant findings in respect of **other risks of material misstatement**.

PS 3450 – Financial Instruments

Other risk of material misstatement	Estimate?
Under PS 3450, financial instruments are included on the Statement of Financial Position and are measured either at fair value or amortized cost based on the characteristics of the instrument and the organization's accounting policy choices. PS 3450 requires mandatory fair value reporting for equities and derivatives whereas for all other investments, an election is available for entities to choose between amortized cost and fair value. For items that are reported at fair value, the unrealized gains and losses are required to be reported on Statement of Remeasurement Gains and Losses.	No

Our response and findings

- We noted that financial instruments for TRCA other than equities are recorded at amortized cost. These financial instruments do not require mandatory fair value reporting as per PS 3450 Financial Instruments. Further, TRCA has not elected to report any financial instruments at fair value.
- A statement of remeasurement gains and losses is included with these financial statements. During the year, TRCA recorded a closing accumulated loss of $2,111 (2023 – 1,789) tracked in TRCA's statement of remeasurement gains and losses.
- TRCA has appropriate disclosures related to the financial risks associated with their financial instruments as required by PS 3450 Financial Instruments.
- The measurement, recognition and presentation of balances impacted by this new standard are in accordance with the requirement of PS 3450 Financial Instruments.
- KPMG identified a misstatement, which management corrected through an increased in unrealized gains and losses of investments – See slide 13 and the management representation letter for details

Other risks of material misstatement and results

Cash and investments

Significant findings

- We confirmed cash balances at year end with the bank.
- We reviewed the year end bank reconciliations for all accounts, vouching significant items to supporting documentation.
- We confirmed the investment balances at year end with the banks.
- We performed substantive analytical procedures on investment income and gains/losses on investments.
- We reviewed the carrying value of investments in comparison with their fair value to assess if an impairment charge is required.
- We reviewed the Authority's compliance with the Investment policy. As at December 31, 2024, the Authority was in compliance with
- all policies.
- Reviewed presentation and disclosure
- Corrected misstatement recorded for unrealized gains and losses of investments – See management representation letter for details

Revenue, Deferred Revenue, Accounts Receivable

Significant findings

- We tested each revenue stream by vouching revenue items to source documentation on a sample basis:
    - We tested a sample of deferred revenue receipt and release transactions and agreed to supporting documentation.
    - We tested a sample of government funding and authority generated revenue by agreeing to supporting documentation.
    - We agreed municipal levies revenues to approved budgeted amounts and to payment receipts.
- We performed testing over the completeness of revenue by reviewing a sample of transactions at the end of 2024 and the beginning of 2025 to assess whether they were recorded in the correct period.
- For all revenue sources, we reviewed the Authority's revenue recognition policy in accordance with appropriate PSAB standards.
- We reviewed accounts receivable sub-ledgers for credit balances, unusual amounts, and aged balances, and we vouched a sample of balances to supporting documentation including payment receipt.
- We obtained a confirmation from the Toronto and Region Conservation Foundation with respect to amounts owing to the Authority.
- Reviewed presentation and disclosure
- No issues noted

Other risks of material misstatement and results

Compensation expense and vacation pay entitlements

Significant findings

- We obtained an understanding of the processes surrounding payroll.
- We performed substantive analytical procedures over compensation expenses and substantively tested employee headcount for existence and completeness.
- We tested significant payroll accruals as at year-end by agreeing to payroll registers and payment subsequent to year-end.
- We reviewed the listing of employee vacation accruals and tested on a sample basis by agreeing to employee files and reviewing the maximum allowable carry-forward amounts in accordance with the Authority's policies.
- Reviewed presentation and disclosure
- No issues noted

Tangible capital assets

Significant findings

- We tested a sample of additions to tangible capital assets and work-in-progress and agreed each sample to supporting documentation.
- We tested a sample of transfer of tangible capital assets out of the work in progress account and agreed to sufficient appropriate evidence that the asset was completed and put into use.
- We performed substantive analytical procedures over amortization of tangible capital assets.
- We tested a sample of disposals and agreed to board minutes authorizing significant dispositions.
- Reviewed presentation and disclosure
- No issues noted

Other risks of material misstatement and results

Expenses, payables and accrued liabilities

Significant findings

- We selected a sample of expense transactions and agreed to supporting invoices to assess accuracy of amounts recorded and their classification.
- We reviewed supporting documentation for significant accruals.
- We performed a trend analysis and actual version budget of expenses and reviewed significant variances with management
- We performed a search for unrecorded liabilities to assess the completeness of liabilities.
- We held inquiries with management, reviewed Board minutes, and reviewed all legal correspondence during the fiscal year to evaluate potential legal liabilities and contingencies. To assess the existence and completeness of liabilities, we obtained a legal confirmation letter from the Authority's legal counsel.
- Reviewed presentation and disclosure
- No issues noted

Derivative financial instrument

Significant findings

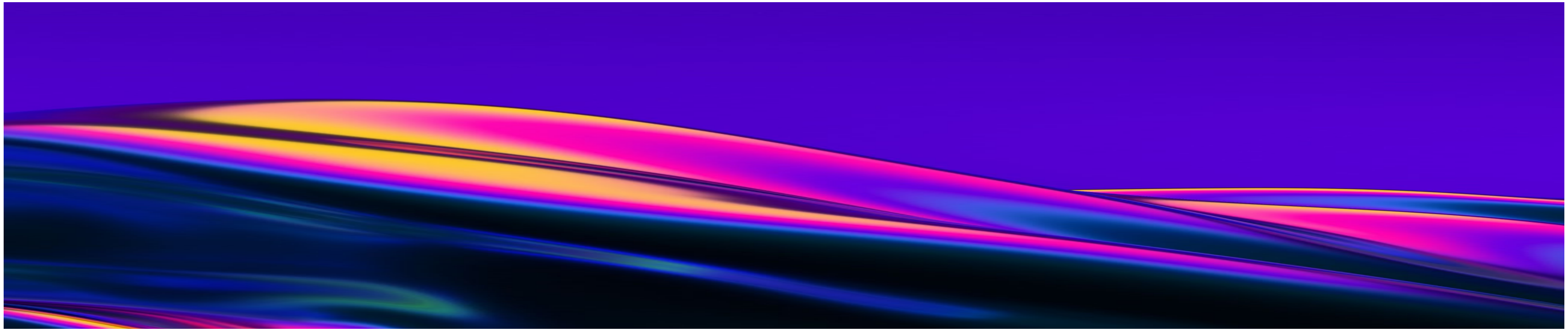
- Management recorded fair value of derivative contract according to amount calculated by their bank. We confirmed the recorded fair value of the derivative contract with the bank.
- Engaged KPMG specialists to complete an independent valuation of the derivative contract
- Reviewed presentation and disclosure
- No issues noted

Corrected misstatements

Corrected misstatements include financial presentation and disclosure misstatements.

Impact of corrected misstatements

- Adjustment to Investment Unrealized Gains and Losses
  - During the testing of the investment schedule, KPMG found that there was a mathematical error in the calculation of the unrealized gains and losses of the investment. A corrected adjustment has been recorded in the total amount of $238,519 to record the 2024 unrealized gains and losses on equity investments
  - Management has reviewed the calculation process to ensure accuracy and prevent recurrence.



Control deficiencies

Consideration of internal control over financial reporting (ICFR)

In planning and performing our audit, we considered ICFR relevant to the Entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on ICFR.

Our understanding of internal control over financial reporting was for the limited purpose described above and was not designed to identify all control deficiencies that might be significant deficiencies. The matters being reported are limited to those deficiencies that we have identified during the audit that we have concluded are of sufficient importance to merit being reported to those charged with governance.

Our awareness of control deficiencies varies with each audit and is influenced by the nature, timing, and extent of audit procedures performed, as well as other factors. Had we performed more extensive procedures on internal control over financial reporting, we might have identified more significant deficiencies to be reported or concluded that some of the reported significant deficiencies need not, in fact, have been reported.

A deficiency in internal control over financial reporting

A deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed, or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

Significant deficiencies in internal control over financial reporting

A deficiency, or a combination of deficiencies, in internal control over financial reporting that, in our judgment, is important enough to merit the attention of those charged with governance.

No significant control deficiencies identified

Audit quality - How do we deliver audit quality?

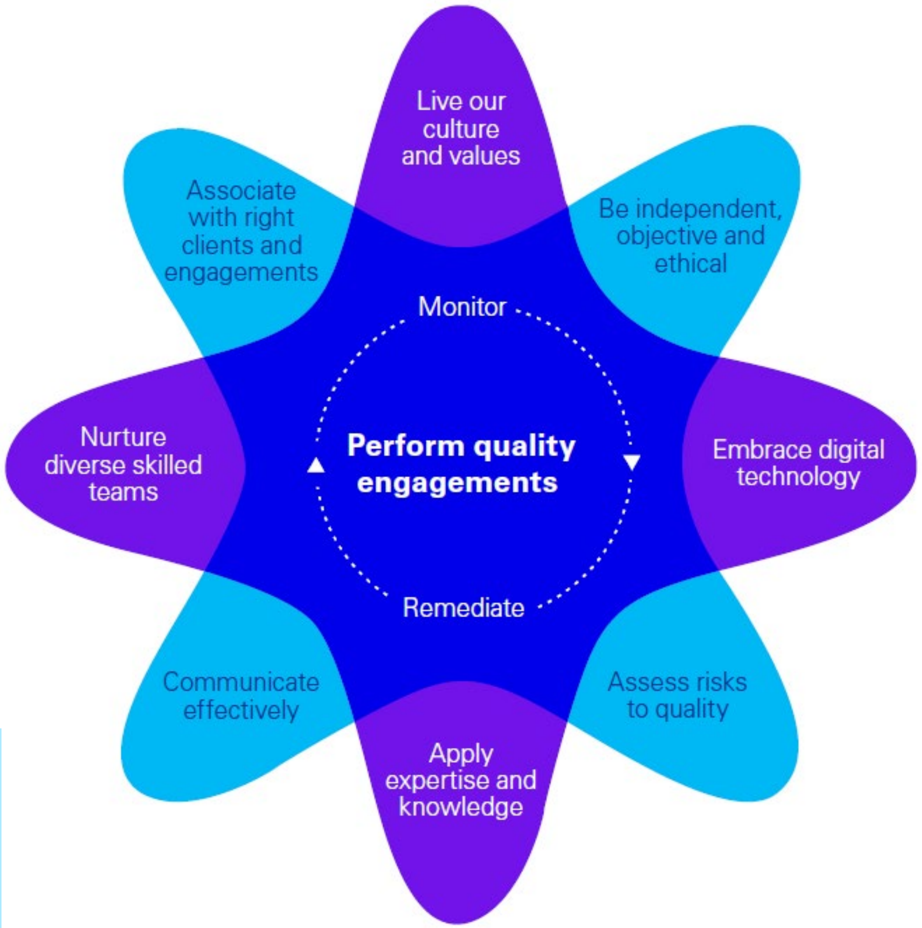
Quality essentially means doing the right thing and remains our highest priority. Our Global Quality Framework outlines how we deliver quality and how every partner and staff member contributes to its delivery.

The drivers outlined in the framework are the ten components of the KPMG System of Quality Management (SoQM). Aligned with ISQM 1/CSQM 1, our SoQM components also meet the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) and the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting in Canada, which apply to professional services firms that perform audits of financial statements. Learn more about our system of quality management and our firm's statement on the effectiveness of our SoQM:

KPMG Canada Transparency Report

We define 'audit quality' as being the outcome when:

- audits are **executed consistently**, in line with the requirements and intent of **applicable professional standards** within a strong **system of quality management;** and
- all of our related activities are undertaken in an environment of the utmost level of **objectivity, independence, ethics** and **integrity.**



Doing the right thing. Always.

Independence

As a firm, we are committed to being and being seen to be independent. We have strict rules and protocols to maintain our independence that meet or exceed those of the IESBA Code[1] and CPA Code. The following are the actions or safeguards applied to reduce or eliminate threats to an acceptable level:

- Dedicated ethics & independence partners
- Process for reporting breaches of professional standards and policy, and documented disciplinary policy
- Ethics, independence and integrity training for all staff
- International proprietary system used to evaluate and document threats to independence and those arising from conflicts of interest
- Operating polices, procedures and guidance contained in our quality & risk management manual
- Mandated procedures for evaluating independence of prospective audit clients
- Restricted investments and relationships
- Annual ethics and independence confirmation for staff

Statement of compliance

We confirm that, as of the date of this communication, **we are independent** of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada.

1 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards)

Appendices

A Required communications

B Draft Audit Report

C Management Rep Letter

D New auditing standards

E New accounting standards

F Insights

G Environmental, social and governance (ESG)

H Technology

Appendix A: Other required communications

Engagement terms

A copy of the engagement letter and any subsequent amendments has been provided to the Audit Committee.

CPAB communication protocol

The reports available through the following links were published by the Canadian Public Accountability Board to inform Audit Committees and other stakeholders about the results of quality inspections conducted over the past year:

- CPAB Regulatory Oversight Report: 2023 Annual Inspections Results
- CPAB Audit Quality Insights Report: 2024 Interim Inspections Results
- CPAB Regulatory Oversight Report: 2024 Annual Inspections Results

Appendix B: Draft auditor's report

Refer to a copy of the draft auditor's report that is attached to the draft financial statements.

Appendix C: Management representation letter(s)

A copy of the management representation letter should be part of your package.

Appendix D: Newly effective and upcoming changes to auditing standards

Effective for periods beginning on or after December 15, 2023

ISA 600/CAS 600

Revised special considerations – Audits of group financial statements

Effective for periods beginning on or after December 15, 2024

ISA 260/CAS 260

Communications with those charged with governance

ISA 700/CAS 700

Forming an opinion and reporting on the financial statements

Appendix E: New accounting standards (current)

Revenue

Summary and implications

- The new standard PS 3400 *Revenue* is effective for fiscal years beginning on or after April 1, 2023. *(TRCA's December 31, 2024 year-end).*
- The new standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement.
- The standard notes that in the case of revenue arising from an exchange transaction, a public sector entity must ensure the recognition of revenue aligns with the satisfaction of related performance obligations.
- The standard notes that unilateral revenue arises when no performance obligations are present, and recognition occurs when there is authority to record the revenue and an event has happened that gives the public sector entity the right to the revenue.
- Management has indicated that the adoption of this standard did not have a significant impact on their financial statements.

Purchased Intangibles

Summary and implications

- The new Public Sector Guideline 8 *Purchased intangibles* is effective for fiscal years beginning on or after April 1, 2023 with earlier adoption permitted.
- The guideline allows public sector entities to recognize intangibles purchased through an exchange transaction. The definition of an asset, the general recognition criteria and GAAP hierarchy are used to account for purchased intangibles.
- Narrow scope amendments were made to PS 1000 *Financial statement concepts* to remove the prohibition to recognize purchased intangibles and to PS 1201 *Financial statement presentation* to remove the requirement to disclose purchased intangibles not recognized.
- The guideline can be applied retroactively or prospectively.
- Management has indicated that the adoption of this standard did not have a significant impact on their financial statements.

Appendix E: New accounting standards (current continued)

Public Private Partnerships

Summary and implications

- The new standard PS 3160 *Public private partnerships* is effective for fiscal years beginning on or after April 1, 2023. *(TRCA's December 31, 2024 year-end).*
- The standard includes new requirements for the recognition, measurement and classification of infrastructure procured through a public private partnership.
- The standard notes that recognition of infrastructure by the public sector entity would occur when it controls the purpose and use of the infrastructure, when it controls access and the price, if any, charged for use, and it controls any significant interest accumulated in the infrastructure when the public private partnership ends.
- The public sector entity recognizes a liability when it needs to pay cash or non-cash consideration to the private sector partner for the infrastructure.
- The infrastructure would be valued at cost, which represents fair value at the date of recognition with a liability of the same amount if one exists. Cost would be measured in reference to the public private partnership process and agreement, or by discounting the expected cash flows by a discount rate that reflects the time value of money and risks specific to the project.
- The standard can be applied retroactively or prospectively.
- Management has indicated that the adoption of this standard did not have a significant impact on their financial statements.

Appendix E: Changes in accounting standards - Future

Employee benefits

Summary and implications

- PS3251, Employee Benefits, will replace the current section PS 3250 and PS 3255. The proposed section is currently undergoing discussions where further changes are expected as a result of the re-exposure comments. Effective date is currently not determined.

Concepts Underlying Financial Performance

Summary and implications

- The revised conceptual framework is effective for fiscal years beginning on or after April 1, 2026 with earlier adoption permitted.
- The framework provides the core concepts and objectives underlying Canadian public sector accounting standards.
- The ten chapter conceptual framework defines and elaborates on the characteristics of public sector entities and their financial reporting objectives. Additional information is provided about financial statement objectives, qualitative characteristics and elements. General recognition and measurement criteria, and presentation concepts are introduced.
- This accounting standard will be applicable to TRCA as from the year ended December 31, 2027.

Appendix E: Changes in accounting standards – Future (continued)

Financial Statement Presentation

Summary and implications

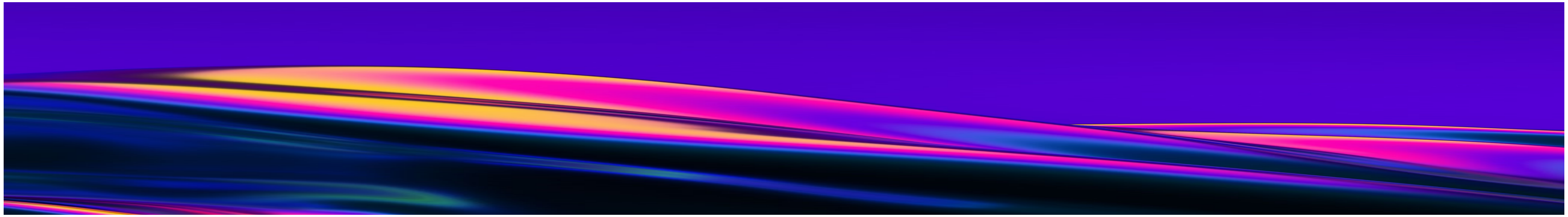
- The proposed section PS 1202 Financial statement presentation will replace the current section PS 1201 Financial statement presentation. PS 1202 Financial statement presentation will apply to fiscal years beginning on or after April 1, 2026 to coincide with the adoption of the revised conceptual framework. Early adoption will be permitted.
- The proposed section includes the following:
  - Relocation of the net debt indicator to its own statement called the statement of net financial assets/liabilities, with the calculation of net debt refined to ensure its original meaning is retained.
  - Separating liabilities into financial liabilities and non-financial liabilities.
  - Restructuring the statement of financial position to present total assets followed by total liabilities.
  - Changes to common terminology used in the financial statements, including re-naming accumulated surplus (deficit) to net assets (liabilities).
  - Removal of the statement of remeasurement gains (losses) with the information instead included on a new statement called the statement of changes in net assets (liabilities). This new statement would present the changes in each component of net assets (liabilities), including a new component called "accumulated other".
  - A new provision whereby an entity can use an amended budget in certain circumstances.
  - Inclusion of disclosures related to risks and uncertainties that could affect the entity's financial position.
  - The Public Sector Accounting Board is currently deliberating on feedback received on exposure drafts related to the reporting model.
- This accounting standard will be applicable to TRCA as from the year ended December 31, 2027

Appendix E: Changes in accounting standards – Future (continued)

Government non-for-profit strategy

Summary and implications

- The Public Sector Accounting Board has approved its government not-for-profit ("GNFP") strategy implementation plan. All proposed changes to the PS 4200 series, PSAS, and potential customizations will be subject to due process before PSAB finalizes any changes to the PS Handbook. There is no tentative date for the change.
- The approved strategy option is to incorporate the PS 4200 series of standards with potential customizations into public sector accounting standards. This means reviewing the existing PS 4200 series of standards to determine if they should be retained and added to public sector accounting standards. Incorporating the updated or amended PS 4200 series standards in public sector accounting standards would make the guidance available to any public sector entity. Accounting and/or reporting customizations may be permitted if there are substantive and distinct accountabilities that warrant modification from public sector accounting standards.



Appendix F: Audit and assurance insights

Our latest thinking on the issues that matter most to Audit Committees, board of directors and management.

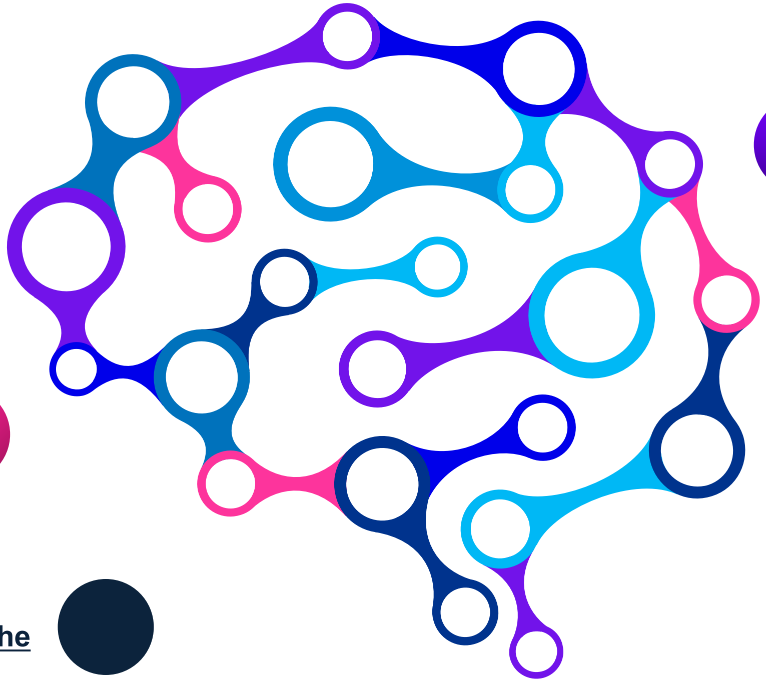
KPMG Audit & Assurance Insights
Curated research and insights for audit committees and boards.

Board Leadership Centre
Leading insights to help board members maximize boardroom opportunities

Current Developments
Series of quarterly publications for Canadian businesses including Spotlight on IFRS, Canadian Assurance & Related Services, Canadian Securities Matters, and US Outlook reports.

Accelerate - The key issues driving the audit committee agenda

Discover the most pressing risks and opportunities that face audit committees, boards and management teams.



Sustainability Reporting
Resource centre on implementing the new Canadian reporting standards

IFRS Breaking News
A monthly Canadian newsletter that provides the latest insights on accounting, financial reporting and sustainability reporting.

Audit Committee Guide – Canadian Edition
A practical guide providing insight into current challenges and leading practices shaping audit committee effectiveness in Canada.

Appendix G: Canadian ESG reporting activities

What's here and what's coming?

There continues to be activity in the Canadian ESG reporting space along with regulations introduced in other jurisdictions that may impact Canadian companies, such as the Corporate Sustainability Reporting Directive (CSRD) and California Climate Laws.

UPDATE THIS QUARTER: CSSB released its first two final Canadian Sustainability Disclosure Standards

Voluntary standards rollout

- In December 2024, the Canadian Sustainability Standards Board (CSSB) released its first two Canadian Sustainability Disclosure Standards (CSDS).
- The standards are aligned with the IFRS Sustainability Disclosure Standards, with the exception of a Canadian-specific effective date and incremental transition reliefs.
- The standards are effective, on a *voluntary basis* only, for annual reporting periods beginning on or after January 1, 2025.

Road to mandatory application?

- Canada's regulators and legislators will determine if and when application of the standards should be mandated.
- The Canadian Securities Administrators (CSA) issued a statement that it is working towards a revised climate-related disclosure rule that will consider the Canadian Sustainability Disclosure Standards.

Why should you prepare?

Momentum toward standardized, transparent and comparable sustainability reporting continues.

- Federally regulated financial institutions are already required to comply with OSFI B-15 which is broadly based on the ISSB standards.
- Despite the CSSB standards being voluntary, legislation and rules continue to evolve in other jurisdictions such as the CSRD and California Climate Laws.
- Canadian government anti-greenwashing regulations introduced (Bill C-59).

What could you be doing now?

1 (Re) Establish reporting strategy

- Undertake a regulatory impact assessment to determine the sustainability reporting requirements that apply to your organization.
- Document your reporting strategy, including any planned voluntary reporting and assurance.
- Conduct a materiality assessment considering the frameworks you plan to comply with.

2 Assess current state

- Identify the differences between applicable regulations and/or standards and current reporting.
- Conduct a current state maturity analysis of processes, controls, people, technology and governance structures.
- Complete data gap assessment and develop plan to close gaps.

3 Design reporting policies & target operating model (TOM)

- Develop and/or adapt policies, regarding identified material risks and opportunities.
- Develop standard Key Performance Indicator (KPI) definitions and calculation methodologies.
- Determine TOM and solutions to support sustainability reporting and assurance.

4 Implement sustainability reporting roadmap

- Develop roadmap for delivery, identify milestones, interim and final targets.
- Design future reports.
- Rollout of TOM, including implementation and training required.

Appendix H: Continuous evolution

Our investment:

We are in the midst of a five-year investment to develop our people, digital capabilities, and advanced technology.

Responsive delivery model

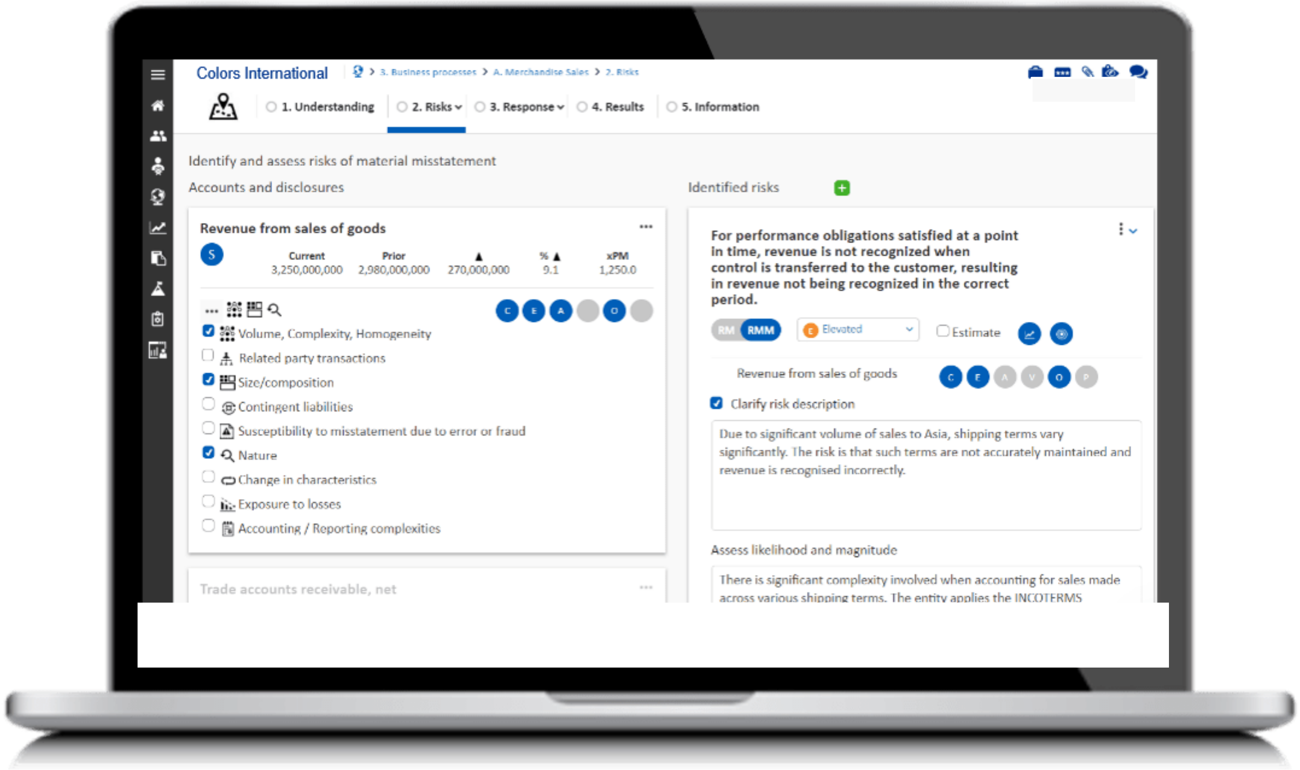
Tailored to you to drive impactful outcomes around the quality and effectiveness of our audits.

Result: A better experience

Enhanced quality, reduced disruption, increased focus on areas of higher risk, and deeper insights into your business.

Appendix H: KPMG Clara Generative AI

With our global alliance partner Microsoft, we have embarked on a journey to embed Generative AI into our smart audit platform—KPMG Clara. This will make our auditors more productive and give them the tools to provide quicker feedback, make more insightful connections, and deliver a better audit experience.



AI done right

Although early adoption is key, we are focused on avoiding reliance on a 'black box' so we're building 'explainability' and 'traceability' at the core.

Bolstered productivity

Focused on removing time-consuming low value tasks, we'll apply our skills in other, more judgmental areas or in order to give insights to you.

Quality at our fingertips

We are teaching our model with our knowledge databases to capture our vast experience. This means quality information accessible in seconds.

Secure integration

KPMG Clara has been built on a solid and secure Azure Cloud backbone, allowing us to easily integrate Generative AI in partnership with Microsoft.

https://kpmg.com/ca/en/home.html