

Implementing EPAP – What to do?



Industry Information Session

August 9, 2010

Outline

- ❑ **Implement EPAP (Why?)**
- ❑ **Implementation Timelines (When?)**
- ❑ **Building the Team (Who?)**
- ❑ **Implementation Goals and Tasks (What and How?)**
- ❑ **Sources of Reference**
- ❑ **Questions**

Implement EPAP – (Why?)

- ❑ **Directive 076 requirements**
- ❑ **New concepts and approach**
- ❑ **Now is not too early**

EPAP Implementation (When?)

– Trial Declaration Year

- Calendar year 2010**
- Requirements not enforceable**
- A time to learn and prepare**
- The focus must be on the “right” activities and tasks**
- The earlier work begins, the better**

Building the Team: (Who?)

- ❑ **Consider representation from Measurement, Field Operations, Reporting, Accounting and Engineering.**
- ❑ **Seek out sources of help related to controls-based auditing, such as Internal Audit, SOX, Regulatory Compliance.**

Implementation Goals And Tasks (What and How?)

- ❑ **Goal: Understand the requirements and expectations of EPAP**
- ❑ **Related Tasks:**
 - **Review relevant ERCB Directives**
 - **Understand Controls-based audit approach**
 - **Review EPAP educational material**
 - **Attend EPAP Information Sessions**
 - **Connect with your PAT Member**

Implementation Goals And Tasks (What and How cont'd)

- ❑ **Goal: Raise Internal Awareness of EPAP**
- ❑ **Related Tasks:**
 - **Identify signing executives**
 - **Determine declaration month**
 - **Identify and build “EPAP team”**
 - **Create an implementation and/or execution plan.**

Implementation Goals And Tasks (What and How cont'd)

- ❑ **Goal: Understand your Business**
- ❑ **Related Tasks:**
 - **Inventory and group facilities**
 - **Identify existing business processes**
 - **Identify applicable ERCB requirements**
 - **Determine gaps**
 - **Create new business processes if applicable and warranted**

Implementation Goals and Tasks (What and How cont'd)

- ❑ **Goal: Address Administrative Tasks**
- ❑ **Related Tasks:**
 - **Document implementation work**
 - **Receive PAT Member feedback**

Implementation Goals And Tasks (What and How cont'd)

- ❑ **Goal: Build a foundation for Controls**
- ❑ **Related Tasks:**
 - **Categorize facilities by noncompliance risk**
 - **Identify ERCB exemptions**
 - **Relate exemptions to facilities**

Implementation Goals and Tasks (What and How cont'd)

- ❑ **Goal: Identify / Design Controls**
- ❑ **Related Tasks:**
 - **Identify existing Controls**
 - **Determine if gaps exist**
 - **Design new Controls if deemed necessary**

Implementation Goals and Tasks (What and How cont'd)

- ❑ **Goal: Create Evaluation Strategy**
- ❑ **Related Tasks:**
 - **Review EPAP Reporting Themes**
 - **Relate facilities to applicable Themes**
 - **Create an Evaluation Plan**

Sources of Reference

- ❑ **General Information: EPAP Section of ERCB website (www.ercb.ca)**
- ❑ **Specific questions: Your assigned PAT member**

Sources of Reference

- ❑ **ERCB requirements: ERCB Directives found at www.ercb.ca**
- ❑ **Examples of controls: EPAP related material from CAPP**
- ❑ **Controls-based audit training: Institute of Internal Auditors (www.theiia.org)**



Questions ???