



NEWS RELEASE

For Immediate Release

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Three-year audit plan approved for B.C. public sector organizations

VICTORIA – The auditor general’s office has released its annual plan for auditing the financial statements of more than 139 public-sector organizations.

The three-year audit coverage plan, prepared for and approved on Friday, Feb. 3, 2023, by the Select Standing Committee on Public Accounts, includes central government, Crown corporations, universities, colleges, school districts, health authorities and similar entities controlled by or accountable to the provincial government.

“The financial statement coverage plan indicates what government entities will be audited by our office and which ones will be audited by private firms,” said Auditor General Michael Pickup. “We ensure that we have the right depth and breadth of knowledge about the business of government to focus our efforts on the areas of greater risk.”

The auditor general’s annual audit of the summary financial statements is the largest audit performed in British Columbia and provides assurance on whether the financial statements present fairly the financial position and operating results of the Province. For last year, the 2021-22 fiscal year, revenue was \$72 billion and expenses were \$71 billion. Assets and liabilities were \$124 billion and \$120 billion, respectively. The Office of the Auditor General also issued three qualifications:

- deferral of revenue;
- incomplete contractual obligations; and
- accounting for B.C. First Nations Gaming Revenue Sharing and Financial Agreement.

“Transparency and accountability to the legislature and the people of B.C. are the biggest reasons we produce this plan,” Pickup said. “If we audit a school district, for example, and we see some issues we could decide to conduct a performance audit on systems and practices.”

The Financial Statement Audit Coverage Plan is available here:

<https://www.oag.bc.ca/pubs/2023/financial-statement-audit-coverage-plan-financial-statement-fiscal-years-ending-2024-2025>

The auditor general is a non-partisan, independent officer of the legislature who reports directly to the legislative assembly. The Auditor General Act empowers the auditor general and staff to conduct audits, report findings and make recommendations.

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