



## NEWS RELEASE

### For Immediate Release

March 30, 2022

#### **Annual plan charts course for more than 140 public sector audits**

VICTORIA – The auditor general's office has released its annual plan for auditing the financial statements of more than 140 public-sector organizations included as part of the massive audit of government's summary financial statements.

The Financial Statement Audit Coverage Plan outlines which public-sector organizations will be audited directly by the auditor general's office and which ones will be audited by private-sector firms.

"Publishing this plan is important for transparency and demonstrating our accountability to the legislature and the people of B.C.," said Auditor General Michael Pickup. "Given the magnitude of the summary financial statement audit, we need to work with private-sector auditors to get the work done."

The three-year audit coverage plan – prepared for and approved 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 auditor generals' annual audit of government's summary financial statements is B.C.'s largest financial audit. For the 2020-21 fiscal year, annual revenue was \$62 billion and annual expenses were \$67.5 billion. Assets and liabilities were \$115 billion and \$112 billion, respectively.

"These audits provide assurance that the financial statements fairly present the financial position and operating results of government," Pickup said. "This plan ensures we have the right depth and breadth of knowledge about government so we can focus on risk areas while fulfilling our role as the independent audit office of the province."

The Financial Statement Audit Coverage Plan is available [here](#).

#### **About the Office of the Auditor General of British Columbia**

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.

#### **Contact us**

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