



FINANCIAL STATEMENT AUDIT COVERAGE PLAN

For financial statement fiscal years ending in 2021, 2022 and 2023



CONTENTS

Auditor General’s message	3
Approvals requested	5
Background	5
Plan foundation and preparation	7
Audit of the consolidation of the GRE	8
Audit of the accounts of central government	8
Audit of the financial statements of government entities and trust funds	8
The financial statement audit process	9
Audits of economy, efficiency, effectiveness, accountability, and statutory, regulatory and contractual compliance	10
How we prepare the audit coverage plan	10
The plan for 2021, 2022 and 2023	14
Additional reporting requirements under the act	17
Auditor General appointments exceeding five years	17
Summary of consultations	19
Implications for the office’s budget	19
Request for approval to audit entities outside the GRE	20
Administration of the auditor appointment process	20
Appendix A: Detailed coverage plan for financial statement fiscal years ending in 2021, 2022 and 2023	22
Appendix B: Summary of changes from the prior year plan	30
Appendix C: Subsidiaries, partnerships and joint ventures of government entities, and our office’s expected audit involvement in fiscal 2020	32

The Office of the Auditor General of British Columbia would like to acknowledge with respect that we conduct our work on Coast Salish territories. Primarily, this is on the Lkwungen-speaking people’s (Esquimalt and Songhees) traditional lands, now known as Victoria, and the W̱SÁNEĆ people’s (Pauquachin, Tsartlip, Tsawout, Tseycum) traditional lands, now known as Saanich.



AUDITOR GENERAL'S MESSAGE

RUSS JONES, FCPA, FCA, ICD.D
Acting Auditor General

My office's annual audit of government's Summary Financial Statements is the largest financial audit in B.C. It encompasses central government plus over 140 other government organizations, including Crown corporations, universities, colleges, school districts, health authorities and similar entities that are controlled by or accountable to the provincial government.

Annual revenue and expenditures each total about \$57 billion. Assets and liabilities total about \$95 billion and \$87 billion, respectively. Given the magnitude of this audit and our limited capacity, we work with private-sector auditors to complete the necessary work.

This Financial Statement Audit Coverage Plan outlines how we determine which government entities' financial statements we will audit directly, and which will be audited by private-sector firms.

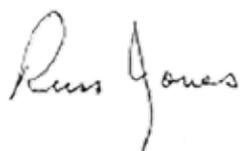
As required by the *Auditor General Act*, our plan covers the next three fiscal years and is prepared for the Select Standing Committee on Public Accounts. Our initial draft of this plan was presented to the committee in October 2019. With that committee's approval, the plan informs our annual budget request to the Select Standing Committee on Finance and Government Services. This year, our full budget request was not approved. As a result, we have revised both our Financial Statement Audit Coverage Plan and our Performance Audit Coverage Plan, in order to make the best use of our available resources. However, this plan does not reflect any changes that may occur due to the current COVID-19 situation (including timing and/or service delivery commitments). Also, due to the appointment of a new Auditor General, this report may not reflect our current priorities. We will provide updates as they occur.

One of the goals of this plan is to ensure that we have the right depth and breadth of knowledge about the business of government so we can focus our efforts on risk areas, while also fulfilling our role as the independent audit office of the province. In that regard, we have added BC Hydro and Power Authority and the University of British Columbia to the list of organizations that we audit starting in the fiscal year ending March 31, 2020. The plan also notes our intention to reduce the number of school districts we audit directly, and instead provide assurance over school district finances in other ways.

Our audit of government's Summary Financial Statements will be conducted in accordance with Canadian generally accepted auditing standards (GAAS) as prescribed by the Chartered Professional Accountants of Canada. These standards require that we have an appropriate understanding of the business processes of the government reporting entity to ensure that the information contained within the Summary Financial Statements is complete and has been fairly presented.

This plan meets the professional requirements under GAAS, and will allow me to sign the audit opinion on government's Summary Financial Statements.

I am pleased to present this plan, with all of the information required by the *Auditor General Act*, to the Select Standing Committee on Public Accounts for review and approval.

A handwritten signature in black ink that reads "Russ Jones". The signature is written in a cursive style with a large initial "R".

Russ Jones, FCPA, FCA, ICD.D
Acting Auditor General
Victoria, B.C.
March 2020

APPROVALS REQUESTED

We request that the Select Standing Committee on Public Accounts approve the:

- 1 Financial Statement Audit Coverage Plan for financial statement fiscal years ending in 2021, 2022 and 2023, as detailed in [Appendix A on page 22](#)
- 2 Auditor General continuing as the appointed auditor for seven government entities where the engagement term exceeds five consecutive fiscal years (see [Exhibit 5 on page 18](#))
- 3 Auditor General being appointed auditor for one entity outside the government reporting entity: the Provincial Employees Community Services Fund (see [page 20](#))

BACKGROUND

According to section 10(1) of the *Auditor General Act*, the Auditor General is the auditor of the government reporting entity (GRE). The GRE includes central government (e.g., ministries) and 143 other government entities, such as Crown corporations, universities, colleges, school districts, health authorities and similar entities that are controlled by or accountable to the provincial government.

The Auditor General must report annually to the legislative assembly, in accordance with Canadian generally accepted auditing standards (GAAS), on the financial statements of the GRE.

This annual audit of government's Summary Financial Statements is the largest audit performed in the province. It provides assurance to legislators, credit rating agencies and the people of British Columbia as to whether the financial statements present fairly the financial position and operating results of government.

Audit opinions are an auditor's way of communicating whether the financial statements of an entity are presented fairly. An audit is not designed to examine every transaction and to catch every error that might be included in a set of accounts, nor is it designed to ensure that

the notes to the financial statements describe every detail related to the entity. Audits should ensure there are no material, or significant, errors. An audit is performed using professional judgement, which includes focussing the audit work on areas that are significant and are more likely to be in error. When the audit is complete, the audit opinion explains any concerns auditors have with the quality and accuracy of financial reporting.

The opinion on the Summary Financial Statements is the Auditor General's alone, but in B.C., the audit of the GRE is accomplished through the combined work of our office and private-sector auditors. The Auditor General audits directly the ministries of government, but most of the other entities and trust funds that make up the GRE are audited by the private sector. The Auditor General is responsible for overseeing this process and determining what level of involvement our office will have with each entity.

The Financial Statement Audit Coverage Plan for financial statement fiscal years ending in 2021, 2022 and 2023 is provided to the Select Standing Committee on Public Accounts under section 10(6) of the *Auditor General Act*. According to section 10(7), this plan must include:

- a) a list of the government entities and trust funds for which the Auditor General proposes that the Auditor General be appointed
- b) a list of the government entities and trust funds for which the Auditor General proposes that other auditors be appointed
- c) the implications of the plan on the budget of the Auditor General
- d) a request for exemption from the prohibition against being appointed the auditor of a government entity or a trust fund for a period of more than five consecutive fiscal years
- e) the criteria and selection process for the appointment of the auditors of government entities and trust funds
- f) the involvement of the Auditor General in the audit process for government entities and trust funds for which auditors other than the Auditor General are the auditors
- g) a summary of consultations with respect to the plan, with officials of those government entities and trust funds referred to in paragraph (b)

The selection process for determining the Auditor General's level of involvement with each entity is risk-based and aligns with GAAS specific to the audit of group financial statements. GAAS require us to be involved in the audit of all significant components of the Summary Financial Statements. This plan details the levels of involvement we use to gain knowledge of entities and sectors during the overall audit of the Summary Financial Statements.

This plan has been prepared in accordance with the requirements of the Act, to inform the Select Standing Committee on Public Accounts as it fulfills its responsibility (under section 10(9)) to review and approve it.

PLAN FOUNDATION AND PREPARATION

This plan is devoted primarily to identifying our office's level of involvement with each entity in the government reporting entity (GRE) so that the Auditor General will have the knowledge necessary to sign the opinion on the audit of government's Summary Financial Statements. The plan also shows the underlying process of how we determine which entities we will audit directly, and which will require the work of private-sector auditors.

The B.C. government's Summary Financial Statements are a consolidation of two distinct components of the GRE:

1. **Core government operations, which form the Consolidated Revenue Fund (CRF):**
Under section 10(2) of the Act, the Auditor General is the auditor of all ministries of government, officers of the legislature, and other funds or appropriations that form part of the CRF.
2. **Government entities that are included in the GRE:** Canadian public sector accounting standards establish criteria for determining whether entities should be included in the GRE. Currently, as presented in [Appendix A](#), there are 140 entities in the GRE, not including the trusts, ministries and a few other entities that form the CRF. Sections 10(3), 10(4), 10(5) and 10(11) of the Act establish the auditor appointment process for these government entities, each of which prepares its own annual audited financial statements. The financial statements of these government entities are consolidated into government's Summary Financial Statements.

Assurance standards require that we develop an appropriate understanding of the GRE to assess potential risks related to our audit of the Summary Financial Statements. We acquire this understanding through:

1. an audit of the consolidation of the GRE, which includes an audit of the consolidation of the 60 school districts
2. an audit of the accounts of central government (the ministries in the CRF)
3. an audit of the financial statements of government entities and trust funds
4. oversight of audits performed by private-sector auditors for the financial statements of government entities and trust funds
5. audits of economy, efficiency, effectiveness, accountability, and statutory, regulatory and contractual compliance, undertaken under sections 11(8), 12 and 13 of the Act

Audit of the consolidation of the GRE

Section 10(1) of the Act appoints the Auditor General as the auditor of the GRE. However, because there are too many entities in the GRE for us to audit directly, private-sector auditors audit most of the entities. We then audit government's compilation of these entities' financial statements, including government's compilation of the 60 school districts, along with the CRF. Together, this is known as our audit of government's Summary Financial Statements.

We contact each entity's auditor to communicate our expectations, the information required, and deadlines. In addition to obtaining information about audit planning, audit completion, and the audited financial statements, we also review many of the management letters that the private-sector auditors issue to each entity. Our goal is to assess whether there are any systemic weaknesses or breakdowns in controls that government should address.

Audit of the accounts of central government

Section 10(2) of the Act requires the Auditor General to audit government ministries, officers of the legislature, and other funds or appropriations that form part of the CRF. Ministries and most of the officers do not currently produce their own financial statements, although they share a common financial reporting system. This work is conducted directly by our office.

To support our audit of the accounts of central government, we invest significantly in gaining knowledge of government's business—for example, about the operating and financial processes, systems and controls that form the basis for assessments of risk that are required under generally accepted auditing standards (GAAS).

Our own financial accounts are part of central government, and our financial statements are audited by an independent auditor appointed by the Legislative Assembly.

Audit of the financial statements of government entities and trust funds

The opinion on the Summary Financial Statements is the Auditor General's alone. However, the audit of the GRE is accomplished through the combined work of our office and private-sector auditors.

There are three levels of involvement of the Auditor General in the financial statement audits of government entities:

1. **High (direct) involvement:** The audit is conducted directly either by our staff or by a private-sector firm under contract. In either case, our office is responsible for the audit and signs the audit opinion. We currently have two audits that are performed under contract to private-sector firms—British Columbia Railway Company and BC Liquor Distribution Branch. Direct audit involvement provides us with the greatest understanding of the auditee’s business.
2. **Moderate (oversight) involvement:** The audit is conducted by a private-sector firm. We conduct extended procedures to better understand the business of, the issues in, and the audit risk involved with, these entities. These extended procedures include our attending of audit committee meetings and reviewing the appointed auditor’s audit plans and year-end audit files. As well as providing us with information about the audited entity, these procedures also allow us to determine whether the audit work is sufficient for the Auditor General to form an opinion on government’s Summary Financial Statements.
3. **Low (limited) involvement:** The audit is conducted by a private-sector firm. To meet professional requirements, the Auditor General informs the appointed auditor that our office will be relying on their work and may direct or review the audit work as required. We also work with the auditor if there is a specific issue in the entity or sector that needs to be addressed, as we may be able to provide necessary information or request that additional audit work be performed if required. We might also review a sample of the auditor’s files.

The financial statement audit process

Regardless of whether the Auditor General or a private-sector firm is the auditor, a financial statement audit encompasses five steps:

1. **Pre-engagement procedures:** Before the audit begins, the auditor performs procedures, such as an independence assessment and a pre-engagement audit risk assessment. The auditor confirms his or her independence from the client and also issues an engagement letter that sets out the objectives, scope and limitations of the audit engagement, the responsibilities of management and the auditor, and other matters.
2. **Risk assessment:** While planning for the audit, the auditor gathers information about the client and its operating environment, including information about the client’s internal controls and business processes.

3. **Risk response:** Having assessed the audit risks (i.e., the areas where errors are more likely to occur than others), the auditor performs audit procedures to verify the accuracy of the figures in the financial statements.
4. **Reporting:** In addition to the opinion on the financial statements, the auditor issues a report on the findings to management and the audit committee.
5. **Follow-up:** Issues that were identified during the audit are followed up in the next year's audit to see if recommendations were implemented.

For more information about this process, see [What to Expect from a Financial Audit](#) on our website.

Audits of economy, efficiency, effectiveness, accountability, and statutory, regulatory and contractual compliance

Each year, we conduct work in addition to financial statement audits. The resulting reports and audits can also provide support for our opinion on the Summary Financial Statements.

The information we gain from these reports—in areas such as financial management, IT security and planning, governance, risk management, public-private partnerships and others—is integral to our understanding of the GRE and assessing financial risk. They also assist us in meeting requirements under GAAS when we audit the Summary Financial Statements.

How we prepare the audit coverage plan

In designing the plan, we make audit coverage decisions in three stages.

First, for each entity, we perform a risk assessment to determine if the entity should be considered as a significant component of the Summary Financial Statements. We make this assessment based on the financial size of the entity and on other relevant risks, such as whether the entity:

- delivers a core service
- has a high level of public interest
- possesses a high inherent risk to government (with respect to programs delivered or roles fulfilled)
- is complex

- likely has future issues that could materially impact the Summary Financial Statements
- has other risk factors

For entities that are determined to be significant components of the Summary Financial Statements, assurance standards require that we have more than a low level of involvement. As well, based on these assessments of risk, we have in some cases determined that our involvement must extend beyond five years.

Second, for entities not assessed as being a significant component of the Summary Financial Statements, we determine, for each type (e.g., health authorities, school districts, Crown corporations), the sufficient level of direct audit or oversight involvement.

The plan rotates involvement through these entities on a two- to five-year cycle. This allows us to keep up with risks and issues in and across each of these groups.

Finally, we assess all new or planned government entities and trust funds for significance and risk to determine if we should audit them directly for the first three years, consistent with section 10(4) of the Act.

The requirement to appoint auditors is usually specified in the enabling legislation, constitution or bylaws of each entity. Accordingly, once the Select Standing Committee on Public Accounts approves our audit coverage plan, with or without amendments, we contact the entities affected and arrange to be appointed as their auditor.

Due to the evolving risks involved with such a large audit, we have made a number of changes to the audit coverage plan approved last year by the committee.

One of the most significant changes is our decision to reduce the number of financial statement audits we perform of school districts. In recent years we have directly audited five of the 60 school districts, for a term of five years each. At this rate, it will take us 60 years to rotate through the districts to have audited them all. No one school district is significant to the Summary Financial Statements; however, as a group, they are significant.

In this plan, beginning in 2021 we have reduced the number of school districts we audit each year, to one. After finishing our term as auditor of School District 53 (Okanagan-Similkameen) in 2021, we will become the auditor of School District 63 (Saanich). Instead of performing several financial statement audits, we plan to take a more holistic view of the school district sector, and perform targeted audit work across a number of districts at the same time. For example, we could examine a number of school districts to see whether they have appropriate policies in place, and test whether they have effective controls over the use purchasing cards,

travel expenses, and correctly account for items such as capital assets. We believe this will be of greater benefit to the legislature, as well as to all school districts.

The school districts that we are no longer auditing will have a financial statement audit completed by a private-sector audit firm. We will continue to perform oversight procedures on a small number of school districts in order to maintain our knowledge of the sector, and will continue to audit the consolidation of the 60 school districts into the Summary Financial Statements.

The second change of note is that we have decided not to become the auditor of the newly created BC Financial Services Authority (BCFSA). Last year, before the BCFSA enabling legislation was passed, the entity was described in our plan as being the BC Financial Institutions Commission. We have decided to perform oversight procedures on the BCFSA rather than audit it directly, because the dollar values involved are not as significant to the Summary Financial Statements as some other entities, and because our capacity to take on an additional audit at this time is diminished.

We normally perform the audit of new entities for at least the first three years of their existence, as allowed by section 10(4) of the Act. And while not a change to the plan, we have decided that we will not directly audit the new BC Family Maintenance Agency. The new entity will engage a private-sector audit firm to perform its financial statement audit, and we will instead perform oversight procedures. Again, our decision has been made mainly because we are finding our capacity to take on new audits is constrained.

Another change that we are making is that rather than continue to be the auditor of British Columbia Infrastructure Benefits Inc. (BCIB) after 2020, we will instead perform oversight procedures, beginning in 2021. BCIB will engage a private-sector audit firm to perform its financial statement audit.

The last change of note to our plan relates to Capilano University. Last year we planned to audit this university starting in 2021. Instead we will perform oversight procedures in 2020 and 2021. Again, our decision has been made because we have a reduced ability to take on new audits at this time. We plan to obtain assurance over the post-secondary sector through our audit of the University of British Columbia and the performance of oversight procedures at several other institutions.

We detail all of the plan changes in [Appendix B](#).

New to the plan this year is the inclusion of a listing of subsidiaries, partnerships and joint ventures of government entities included in the Summary Financial Statements for the fiscal

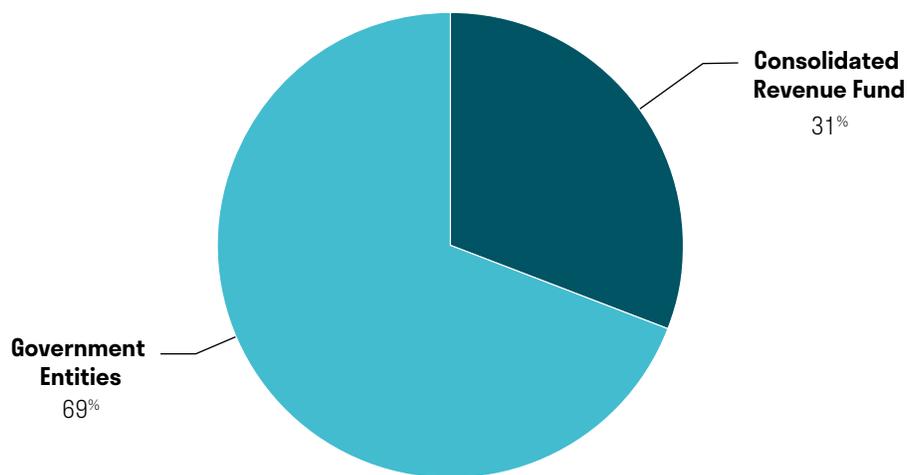
year ending March 31, 2019. We have used the fiscal 2019 list as a basis to note whether we will be the auditor of the subsidiaries for the 2020 fiscal year. The subsidiaries themselves are not new; only our listing of them is new. Subsidiaries are stand-alone organizations, most of which receive a separate audit opinion, but which are consolidated into the financial statements of their parent entity. [Appendix C](#) lists the parent entity (which is included in [Appendix A](#)), its subsidiaries, and notes whether the subsidiaries are audited by our office. Some subsidiaries are small, and may not require an audit. There are over 100 subsidiaries listed.

We would be happy to discuss any aspect of our plan with the committee.

THE PLAN FOR 2021, 2022 AND 2023

This plan addresses the audit of entities in the government reporting entity (GRE) that are not reported through the consolidated revenue fund (CRF). As shown in Exhibit 1, about two-thirds, or 69%, of government expenses flow through these entities. The CRF accounts for 31% of government expenditures, after excluding transfers from the CRF to fund government entities.

EXHIBIT 1: Total government expenses for fiscal year ending March 31, 2019



Source: Office of the Auditor General of British Columbia

The proposed three-year audit coverage for financial statement fiscal years ending in 2021, 2022 and 2023 for entities included in the GRE is summarized in Exhibit 2. The figures in this table, along with our involvement with other entities, are presented in detail in [Appendix A](#).

There exist over 100 additional subsidiaries of government entities, as detailed in [Appendix C](#). The financial results of these additional entities are consolidated into the financial statements of the parent entity. And often, but not always, the auditor of the parent entity is also the auditor of all subsidiary entities. In [Appendix C](#) we note the subsidiary audits we plan to perform during fiscal 2020.

In addition to the audit of the CRF, the entities in [Appendix A](#), and the subsidiaries in [Appendix C](#), we also perform audit work that is related to ministries and government entities. Each year we spend about 3,000 hours auditing information such as statements of compliance with Canadian federal grant agreements, compliance related to United States grant revenue, the number of full-time equivalent students at universities, entity foundations, and other information requiring audit assurance.

EXHIBIT 2: Summary of proposed audit coverage for financial statement fiscal years ending in 2021, 2022 and 2023

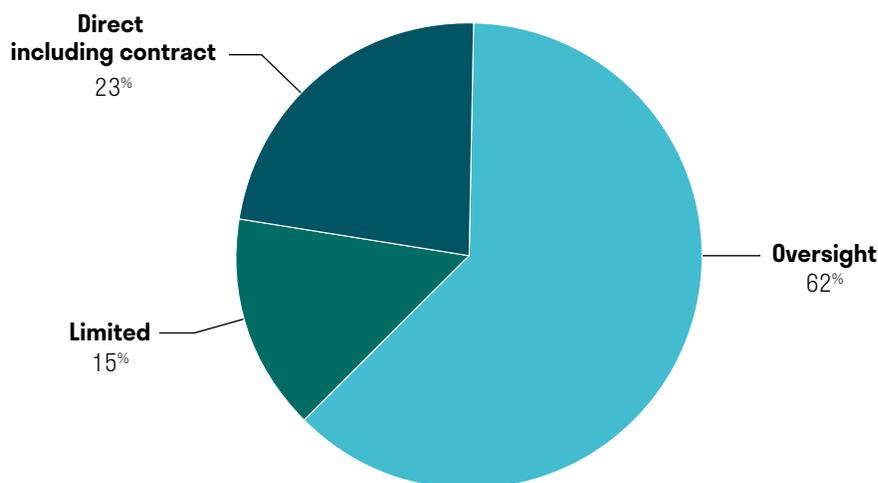
Entity Type	Expected # of entities 2020	Financial statement fiscal year ending In								
		2021			2022			2023		
		Level of involvement			Level of involvement			Level of involvement		
		Limited	Oversight	Direct	Limited	Oversight	Direct	Limited	Oversight	Direct
School districts	60	57	2	1	58	1	1	57	2	1
Universities, colleges and institutes	25	18	6	1	20	4	1	18	6	1
Health authorities	7	1	5	1	1	5	1	1	5	1
Hospital societies	5	4	1	0	4	1	0	4	1	0
Crown corporations	43	25	10	8	27	8	8	27	8	8
Trust funds	3	3	0	0	3	0	0	3	0	0
Total	143	108	24	11	113	19	11	110	22	11

Source: Office of the Auditor General of British Columbia

Because many government entities are selected based on the magnitude of risk to the GRE as a whole, they also tend to be more significant in terms of expenditures.

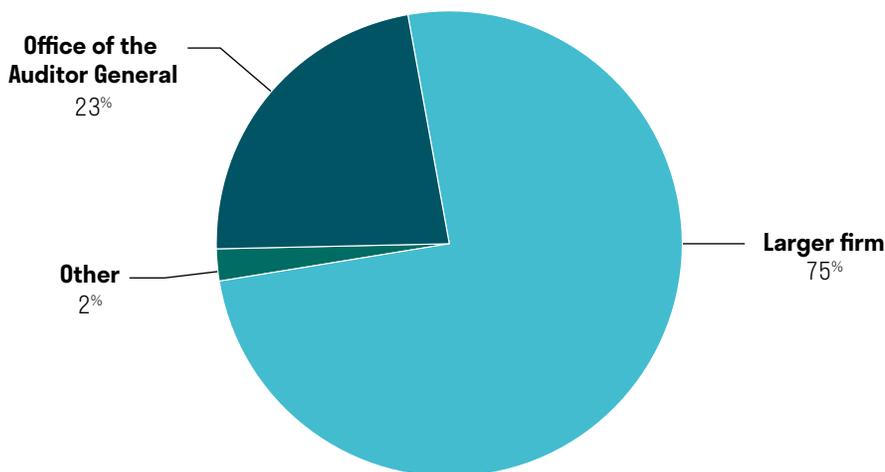
As shown in Exhibit 3, the Auditor General had either a direct or oversight level of involvement for 85% of government entity expenses for the 2018/19 fiscal year (as reported in the financial statements of individual government entities). Note that Exhibits 3 and Exhibit 4 exclude the expenses of core government operations, which our office audits directly.

EXHIBIT 3: Government entity expenses by level of audit involvement for fiscal year ending March 31, 2019



Source: Office of the Auditor General of British Columbia

EXHIBIT 4: Proportion of government entity expenses audited by the Office of the Auditor General compared to other auditors, for fiscal year ending March 31, 2019



Source: Office of the Auditor General of British Columbia

As shown in Exhibit 4, of the entities for which the Auditor General is not the appointed auditor, the vast majority are audited by the larger auditing firms (BDO Canada LLP, Deloitte LLP, Grant Thornton LLP, KPMG LLP and PricewaterhouseCoopers LLP). We work closely with these firms regarding their involvement in auditing government entities.

[Appendix A](#) presents the Auditor General's proposed audit coverage by level of involvement for each government entity and trust fund, by each year of the plan. It also includes, for comparison, the implemented coverage levels for fiscal years 2019 and 2020.

Each year, we revisit our risk and coverage assessments and revise the plan where needed. [Appendix B](#) presents a summary of all government entities where the current year's coverage (fiscal 2020) and proposed coverage for financial statement fiscal years ending in fiscal 2021 and 2022 differ from the plan endorsed by the Select Standing Committee on Public Accounts in November 2018. We give a brief explanation for each difference.

ADDITIONAL REPORTING REQUIREMENTS UNDER THE ACT

Auditor General appointments exceeding five years

Section 10(7) (d) of the *Auditor General Act* requires the Select Standing Committee on Public Accounts' approval for the Auditor General to be appointed as auditor of a government entity or trust fund for a period of more than five consecutive fiscal years. This provision recognizes the need to manage inherent audit risk by providing a mechanism to extend the Auditor General's involvement beyond five years where necessary.

When the Act was revised in 2003, firms were limited to auditing entities for only five years because of the standards being considered for the accounting and auditing profession at the time. The intent was to minimize the risk associated with a potential lack of independence between the auditors and those they were auditing. Since then, the profession continues to discuss the merits and risks of firm and partner rotation. In B.C., the lead engagement partner on the audit of a financial statement of an entity listed on a stock exchange must rotate off the engagement after a period not normally longer than seven years.

Our office has a policy of rotating senior staff every five years on assurance engagements of government entities that are considered to be significant.

The foundation of the plan requires that our audit coverage is such that we are able to maintain the knowledge required to assess potential risks and appropriately plan our audit of the Summary Financial Statements. Therefore, the plan balances the benefits achieved through auditor rotation with professional standards that require us to maintain appropriate knowledge and experience as necessary to fulfill our mandate. Assurance standards specific to the audit of group financial statements require that we maintain involvement, either directly or in an oversight capacity, with any entity determined to be significant to the Summary Financial Statements. By definition, this may cause some audit engagements to exceed five years.

This same logic applies to the ministries of government, where the Act mandates the Auditor General as auditor in perpetuity.

When preparing this plan, we review each of our appointments exceeding five years and consider whether our continued appointment is warranted. This year, we are requesting the Select Standing Committee on Public Accounts' approval for our office to continue as the

appointed auditor for four government entities where the terms as presented in the plan will exceed five years. In addition, there are three subsidiaries for which we have been the auditor for in excess of five years. The rationale for extending each appointment is shown in Exhibit 5.

EXHIBIT 5: Auditor General appointments exceeding five years

Entity	Rationale for exceeding five years
<p>BC Transportation Financing Authority (BCTFA)</p>	<p>Our continued direct involvement with BCTFA is warranted because it holds a significant portion of the province's capital assets, and is responsible for the financing and construction of highway and other transportation infrastructure projects. In addition:</p> <ul style="list-style-type: none"> ▪ there is a high degree of administrative integration with the Ministry of Transportation and Infrastructure, which we must audit ▪ BCTFA is a party to a number of federal-provincial cost-sharing agreements, which we audit ▪ BCTFA's audit opinion has been qualified since 2011 <p>BCTFA has two subsidiary organizations—the British Columbia Railway Company, which we currently audit under contract with a private-sector audit firm, and the Transportation Investment Corporation, which we audit directly.</p>
<p>British Columbia Enterprise Corporation (BCEC)</p>	<p>This corporation is a non-active company managed by the Ministry of Municipal Affairs and Housing, which we audit. We continue to perform this small (less than 10 hours) audit to help the ministry ensure that the corporate requirements for an audit are met.</p>
<p>Columbia Power Corporation (CPC)</p>	<p>CPC plays a significant role in energy infrastructure. The corporation develops, owns and operates hydro power projects in the Columbia Basin and management of these projects can have a large impact on stakeholders in B.C., particularly in the southeast part of the province. The risks associated with the corporation's operations warrant our continued direct involvement, including an approximately \$1 billion purchase of assets from Fortis, which is in process. In addition, given the relationship between CPC and Columbia Basin Trust, it is more efficient to audit these entities together. We became the auditor of Columbia Basin Trust for its fiscal year ending in 2019.</p>
<p>Oil and Gas Commission (OGC)</p>	<p>The oil and gas industry is significant to the province and involves several high-profile issues, including potential pipeline projects, liquefied natural gas (LNG) facilities, and increasing numbers of orphaned sites. Our continued direct involvement in the commission is warranted so that we stay informed about industry activities that may have a significant public impact.</p>
<p>British Columbia Liquor Distribution Branch (LDB)</p>	<p>The LDB is not technically a separate legal entity, but rather a branch (subsidiary) of a ministry. We are the legislated auditors of all ministries. While the branch is not identified as a separate entity in Appendix A, we are the auditor of record, and for the foreseeable future will continue to contract the audit work out to a private-sector audit firm.</p>

Entity	Rationale for exceeding five years
British Columbia Railway Company (BCRC)	As noted above, BCRC is a subsidiary of the BCTFA. The audit is done under contract with a private-sector audit firm. As there has been less activity in BCRC lately, and because we continue to audit the parent organization, our plan is to become less directly involved with the audit beginning in the 2021 fiscal year.
Transportation Investment Corporation (TIC)	As noted above, TIC is a subsidiary of the BCTFA. We plan to continue being the auditor of TIC because it carries out significant transportation construction projects in the province. The scope and significance of the projects warrants our continued involvement as its auditor.

Summary of consultations

Section 10(7) (g) of the Act requires a summary of consultations made with respect to the plan.

Our annual consultation process starts with a discussion of proposed changes with the governing boards and senior management of entities that will be impacted by changes to the plan from the previously approved version. This consultation continues while we draft the plan, and may include holding discussions with senior management and audit committee chairs (or equivalent) and attending audit committee meetings.

For this new Financial Statement Audit Coverage Plan, we have finished consulting with all entities affected by the changes we are recommending to the plan, and all parties understand the proposed audit coverage.

After the plan has been reviewed and approved by the Select Standing Committee on Public Accounts, we will communicate, in writing, with those entities impacted by changes to the plan. We will also continue to communicate, as needed, with all government entities to keep them informed about our process for creating the plan.

Implications for the office’s budget

Section 10(7) (c) of the Act requires the plan to describe how this proposal will affect our office’s budget.

In October 2019 we provided a draft audit plan to the Public Accounts Committee. We noted that the plan represented a 10% increase in required audit hours, and that we would only be able to carry out the proposed plan if we received an increase to our budget through a recommendation of the Finance and Government Services Committee.

The office met with the Finance and Government Services Committee to discuss our budget for the 2020/21 fiscal year, but we did not receive the funding that we requested.

This revised plan (March 2020) takes into account the reduced funding levels we have been provided by government, through the Finance and Government Services Committee.

We will be able to carry out this revised plan with the budget we have been provided.

Request for approval to audit entities outside the GRE

Section 14 of the Act allows the Auditor General, with the consent of the Select Standing Committee on Public Accounts, to be appointed auditor of an entity or trust fund that is not part of the Summary Financial Statements.

Therefore, we request approval to continue to be the appointed auditor for the following entity that is outside the GRE:

- The Provincial Employees Community Services Fund – This entity is a small charitable employee trust that collects donations from provincial employees and distributes them to charities in B.C. We conduct a review of this entity's annual financial statements and, to support the charity, charge no fee.

Administration of the auditor appointment process

Once we have communicated the decisions of the Select Standing Committee on Public Accounts to those entities affected by the plan, each governing board appoints its financial statement auditor according to the approved coverage plan—either the Auditor General or a private-sector auditor selected by the governing board.

Through our oversight involvement in the audit process of many government entities, we monitor how this process is operating and how well it aligns with our mandate. As part of our risk analysis, we also monitor length of appointment, audit cost, and frequency of competitive process across the GRE.

We assist boards and audit committees in the selection and appointment of auditors by:

- making available a template for a request for proposal (RFP) process for audit services, including a model service agreement for audit services
- being available to provide advice on specific issues or to participate in a more active advisory capacity in the selection and appointment process
- requesting that entities include provisions for the appropriate involvement of the Auditor General in the service agreements that the entities set up with their financial statement auditors; and recommending selection criteria based largely on auditor capability, audit strategy and price

APPENDIX A: DETAILED COVERAGE PLAN FOR FINANCIAL STATEMENT FISCAL YEARS ENDING IN 2021, 2022 AND 2023

PLAN LEGEND	
OAG-Direct:	High Involvement – Audit performed by the Auditor General using existing staff.
OAG-Contract:	High Involvement – Audit performed by the Auditor General using private sector audit firms under contract. We do not anticipate contracting out any of the audits listed in this appendix during the period of the plan. However, there are two “subsidiary” organizations that are currently contracted to private sector audit firms—British Columbia Liquor Distribution Branch and British Columbia Railway Company.
Oversight:	Moderate Involvement – Auditors other than the Auditor General are the appointed auditors. However, the Auditor General conducts oversight procedures.
Blank:	Low involvement – Auditors other than the Auditor General are the appointed auditors. The Auditor General has limited involvement, but may conduct work as required.

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
School Districts					
Board of Education School District No. 5 (South East Kootenay)					
Board of Education School District No. 6 (Rocky Mountain)					
Board of Education School District No. 8 (Kootenay Lake)					
Board of Education School District No. 10 (Arrow Lakes)					
Board of Education School District No. 19 (Revelstoke)					
Board of Education School District No. 20 (Kootenay-Columbia)					
Board of Education School District No. 22 (Vernon)	Oversight				
Board of Education School District No. 23 (Central Okanagan)					
Board of Education School District No. 27 (Cariboo-Chilcotin)					

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
Board of Education School District No. 28 (Quesnel)					
Board of Education School District No. 33 (Chilliwack)					
Board of Education School District No. 34 (Abbotsford)					
Board of Education School District No. 35 (Langley)					
Board of Education School District No. 36 (Surrey)					
Board of Education School District No. 37 (Delta)					
Board of Education School District No. 38 (Richmond)					
Board of Education School District No. 39 (Vancouver)	OAG-Direct	OAG-Direct			Oversight
Board of Education School District No. 40 (New Westminister)					
Board of Education School District No. 41 (Burnaby)			Oversight	Oversight	
Board of Education School District No. 42 (Maple Ridge-Pitt Meadows)	Oversight				
Board of Education School District No. 43 (Coquitlam)					
Board of Education School District No. 44 (North Vancouver)					
Board of Education School District No. 45 (West Vancouver)					
Board of Education School District No. 46 (Sunshine Coast)					
Board of Education School District No. 47 (Powell River)					
Board of Education School District No. 48 (Sea to Sky)	OAG-Direct	OAG-Direct			
Board of Education School District No. 49 (Central Coast)					

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
Board of Education School District No. 50 (Haida Gwaii-Queen Charlotte)					
Board of Education School District No. 51 (Boundary)					
Board of Education School District No. 52 (Prince Rupert)					
Board of Education School District No. 53 (Okanagan-Similkameen)	OAG-Direct	OAG-Direct	OAG-Direct		
Board of Education School District No. 54 (Bulkley Valley)					
Board of Education School District No. 57 (Prince George)					
Board of Education School District No. 58 (Nicola-Similkameen)					
Board of Education School District No. 59 (Peace River South)					
Board of Education School District No. 60 (Peace River North)					
Board of Education School District No. 61 (Greater Victoria)					Oversight
Board of Education School District No. 62 (Sooke)	Oversight				
Board of Education School District No. 63 (Saanich)			Oversight	OAG-Direct	OAG-Direct
Board of Education School District No. 64 (Gulf Islands)	Oversight				
Board of Education School District No. 67 (Okanagan-Skaha)					
Board of Education School District No.68 (Nanaimo-Ladysmith)					
Board of Education School District No. 69 (Qualicum)					
Board of Education School District No. 70 (Alberni)					
Board of Education School District No. 71 (Comox Valley)	OAG-Direct	OAG-Direct			

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
Board of Education School District No. 72 (Campbell River)					
Board of Education School District No. 73 (Kamloops-Thompson)					
Board of Education School District No. 74 (Gold Trail)					
Board of Education School District No. 75 (Mission)					
Board of Education School District No. 78 (Fraser-Cascade)					
Board of Education School District No. 79 (Cowichan Valley)					
Board of Education School District No. 81 (Fort Nelson)					
Board of Education School District No. 82 (Coast Mountains)					
Board of Education School District No. 83 (North Okanagan-Shuswap)					
Board of Education School District No. 84 (Vancouver Island West)					
Board of Education School District No. 85 (Vancouver Island North)					
Board of Education School District No. 87 (Stikine)					
Board of Education School District No. 91 (Nechako Lakes)					
Board of Education School District No. 92 (Nisga'a)					
Board of Education School District No. 93 (Francophone Education Authority)	OAG-Direct				
Universities, Colleges and Institutes					
British Columbia Institute of Technology	Oversight	Oversight	Oversight	Oversight	Oversight
Camosun College					
Capilano University		Oversight	Oversight		
Coast Mountain College					
College of New Caledonia					

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
College of the Rockies					
Douglas College					
Emily Carr University of Art and Design					
Justice Institute of British Columbia					Oversight
Kwantlen Polytechnic University					
Langara College	Oversight	Oversight			
Nicola Valley Institute of Technology					
North Island College		Oversight	Oversight		
Northern Lights College					
Okanagan College				Oversight	Oversight
Royal Roads University					
Selkirk College					
Simon Fraser University	Oversight	Oversight	Oversight	Oversight	Oversight
Thompson Rivers University	Oversight	Oversight			
University of British Columbia	Oversight	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
University of Northern British Columbia	Oversight	Oversight	Oversight		
University of the Fraser Valley					Oversight
University of Victoria	OAG-Direct	Oversight	Oversight	Oversight	Oversight
Vancouver Community College	OAG-Direct	OAG-Direct			
Vancouver Island University	Oversight				
Health Authorities					
Fraser Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Interior Health Authority	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	Oversight
Nisga'a Valley Health Authority					
Northern Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Provincial Health Services Authority	Oversight	Oversight	Oversight	Oversight	OAG-Direct
Vancouver Coastal Health Authority	OAG-Direct	Oversight	Oversight	Oversight	Oversight
Vancouver Island Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
Hospital Societies					
BC Clinical and Support Services Society ¹	OAG-Direct				
Louis Brier Home and Hospital					
Menno Hospital					
Mount St. Mary Hospital					
Providence Health Care	Oversight	Oversight	Oversight	Oversight	Oversight
St. Joseph's General Hospital ²					
St. Michael's Centre					
Crown Corporations					
BC Family Maintenance Agency ³		Oversight	Oversight		
BC Financial Services Authority ⁴		Oversight	Oversight		
BC Games Society					
BC Immigrant Investment Fund Ltd.	OAG-Direct				
BC Pavilion Corporation	Oversight	Oversight	Oversight	Oversight	Oversight
BC Transportation Financing Authority	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
BCNET					
British Columbia Assessment Authority (Dec. yearend)	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
British Columbia Enterprise Corporation	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
British Columbia Housing Management Commission	Oversight	Oversight	Oversight	Oversight	Oversight
British Columbia Hydro and Power Authority	Oversight	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
British Columbia Infrastructure Benefits Inc.	OAG-Direct	OAG-Direct	Oversight	Oversight	Oversight
British Columbia Lottery Corporation	Oversight	Oversight	Oversight	Oversight	Oversight
British Columbia Public School Employers' Association					

¹ BC Clinical and Support Services Society was merged into the Provincial Health Services Authority during fiscal 2019.

² St. Joseph's General Hospital ceased operating as a separate entity as of April 1, 2019.

³ BC Family Maintenance Agency is a new entity, created during fiscal 2020.

⁴ BC Financial Services Authority was formerly BC Financial Institutions Commission.

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
British Columbia Securities Commission					
British Columbia Transit	OAG-Direct	Oversight	Oversight	Oversight	Oversight
Canadian Blood Services					
Columbia Basin Trust	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Columbia Power Corporation	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Community Living British Columbia	Oversight	Oversight	Oversight	Oversight	Oversight
Community Social Services Employers' Association of BC					
Creston Valley Wildlife Management Authority Trust Fund					
Crown Corporation Employers Association					
Destination BC Corp.	OAG-Direct				
First Peoples' Heritage, Language and Culture Council					
Forest Enhancement Society of BC	Oversight				
Forestry Innovation Investment Ltd.					
Health Employers Association of British Columbia					
Industry Training Authority					
Innovate BC					
Insurance Corporation of British Columbia	Oversight	Oversight	Oversight	Oversight	Oversight
Knowledge Network Corporation					
Legal Services Society					
Nechako-Kitimaat Development Fund Society					
Oil and Gas Commission	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Organized Crime Agency of BC Society					
Partnerships British Columbia Inc.					
Post-Secondary Employers' Association					

	Historical coverage financial statement fiscal year ending in		Proposed three-year coverage financial statement fiscal year ending in		
	2019	2020	2021	2022	2023
Provincial Rental Housing Corporation	Oversight	Oversight	Oversight	Oversight	Oversight
Real Estate Council of British Columbia					
Real Estate Foundation of British Columbia					
Royal British Columbia Museum Corporation	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
The BC Council for International Education					
Trust Funds⁵					
Credit Union Deposit Insurance Corporation of BC					
Public Guardian and Trustee of BC (Estates and Trusts)					
Supreme and Provincial Court (Suitors' Funds) ⁶					
Other Organizations - CRF					
Legislative Assembly	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Office of the Representative for Children and Youth	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Other Organizations - Non GRE					
Provincial Employees Community Services Fund	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct

⁵ Only those Government Trust Funds that are significant to the Summary Financial Statements are included in this plan.

⁶ The Supreme and Provincial Court (Suitors' Funds) are not audited.

APPENDIX B: SUMMARY OF CHANGES FROM THE PRIOR YEAR PLAN

Entity	Changes	Rationale
Changes were made to a number of school districts: SD 5 (South East Kootenay) SD 20 (Kootenay-Columbia) SD 41 (Burnaby) SD 43 (Coquitlam) SD 47 (Powell River) SD 51 (Boundary) SD 62 (Sooke) SD 63 (Saanich) SD 64 (Gulf Islands) SD 72 (Campbell River)	We plan to change how we obtain assurance over the reliability of school district financial statements. Private-sector audit firms will audit school districts rather than the OAG. In order to implement this plan we have removed oversight work that was to be carried out, removed the audit of some school districts, and, in a few cases, added oversight procedures for some districts. Specifically, for each school district: SD 5 – no oversight in 2020 and no audit beginning in 2021 SD 20 – no oversight in 2020 and 2021 SD 41 – oversight added in 2021 and 2022 rather than oversight in 2020 and audit beginning in 2021 SD 43 – no oversight in 2021 and no audit beginning in 2022 SD 47 – no oversight in 2020 and no audit beginning in 2021 SD 51 – no oversight in 2022 SD 62 – no audit beginning in 2020 SD 63 – oversight added in 2021 and audit beginning in 2022 SD 64 – no oversight in 2020 SD 72 – no oversight in 2021 and 2022	Our rationale is discussed on page 11 .
Capliano University	We will no longer audit the university starting in 2021 and instead will perform oversight procedures in 2020 and 2021.	We are already auditing the University of BC and are performing oversight procedures at several universities and colleges. We have fewer staff resources available, which requires us to reduce our audit coverage.

Entity	Changes	Rationale
College of New Caledonia	We will no longer perform oversight procedures in 2021 and 2022.	We are already performing oversight procedures at several universities and colleges. We have fewer staff resources available, which requires us to reduce our audit coverage.
Northern Lights College	We will no longer perform oversight procedures in 2021 and 2022.	We are already performing oversight procedures at several universities and colleges. We have fewer staff resources available, which requires us to reduce our audit coverage.
Selkirk College	We will no longer perform oversight procedures in 2021 and 2022.	We are already performing oversight procedures at several universities and colleges. We have fewer staff resources available, which requires us to reduce our audit coverage.
University of Northern British Columbia	We have added an additional year of oversight for the current 2020 fiscal year and for the 2021 fiscal year.	We have had discussions with the Board regarding changes at the university that are not fully resolved, so we believe our presence for two more years will be helpful.
BC Family Maintenance Agency	We will perform oversight procedures in 2020 and 2021.	This is a new government entity that will begin operations in 2020.
BC Financial Services Authority (BCFSA) (previously identified in the plan as the BC Financial Institutions Commission)	Rather than audit BCFSA beginning in 2020 we will instead perform oversight procedures in 2020 and 2021.	The dollar values in BCFSA's financial statements are not as significant to the Summary Financial Statements as some other entities. As well, our current capacity to take on an additional audit at this time is constrained.
British Columbia Infrastructure Benefits Inc. (BCIB)	Rather than audit BCIB in 2021 and 2022 we will instead perform oversight procedures.	We have fewer staff resources available, which requires us to reduce our audit coverage.

APPENDIX C: SUBSIDIARIES, PARTNERSHIPS AND JOINT VENTURES OF GOVERNMENT ENTITIES, AND OUR OFFICE'S EXPECTED AUDIT INVOLVEMENT IN FISCAL 2020

This listing of subsidiaries, partnerships and joint ventures has been created based on the financial statements of government entities included in the March 31, 2019 Summary Financial Statements. OAG involvement in the audit of these subsidiaries, partnerships and joint ventures has been assessed based on our involvement with the audit of the government entities during the 2020 fiscal year.

LEGEND

- ✓ Identifies who will perform the fiscal 2020 audit of the subsidiary, partnership or joint venture (note that some subsidiaries, partnerships and joint ventures are not audited)

Government entity by sector	Subsidiary/Partnership/Joint Venture	OAG	Other
Health Sector			
Canadian Blood Services	1. Canadian Blood Services Captive Insurance Company		✓
	2. CBS Insurance Company Ltd.		
Fraser Health Authority	3. Abbotsford Regional Hospital and Cancer Centre Inc.		✓
Louis Brier Home and Hospital	4. Louis Brier Jewish Residence Society		✓
Providence Health Care	5. Providence Health Care Business Corporation		✓
	6. Providence Residential and Community Care Services Society		
Provincial Health Services Authority	7. Abbotsford Regional Hospital and Cancer Centre Inc.		✓
	8. BC Emergency Health Services		
	9. Forensic Psychiatric Services Commission		
St. Michael's Centre	10. St. Michael's Centre Hospital Society		✓
	11. St. Michael's Centre Intermediate Care Society		

Government entity by sector	Subsidiary/Partnership/Joint Venture	OAG	Other
Education Sector			
British Columbia Institute of Technology	12. BCIT Foundation		
	13. Great Northern Way Campus Trust		✓
	14. TTA Technology Training Associated Ltd.		
Capilano University	15. Capilano University Foundation		✓
Emily Carr University of Art and Design	16. Emily Carr Foundation		✓
	17. Great Northern Way Campus Trust		
Justice Institute of British Columbia	18. JI Ventures Inc.		✓
Knowledge Network Corporation	19. Knowledge-West Communications Corporation		✓
Royal Roads University	20. Royal Roads University Foundation		✓
School District No. 22 (Vernon)	21. 554210 BC Ltd.		✓
School District No. 34 (Abbotsford)	22. SD34 Business Company		✓
School District No. 44 (North Vancouver)	23. Cheakamus Foundation for Environmental Learning		✓
School District No. 53 (Okanagan-Similkameen)	24. Osoyoos Secondary School Transportation Society		
	25. Similkameen Elementary Secondary School Extra-Curricular Support Group		✓
	26. South Okanagan Secondary School Transportation Society		
School District No. 63 (Saanich)	27. School District No. 63 Business Company		✓
School District No. 73 (Kamloops-Thompson)	28. School District No. 73 Business Company		✓
Selkirk College	29. Selkirk College Foundation		✓
Simon Fraser University	30. Great Northern Way Campus Trust		
	31. Innovation Boulevard Corporation		
	32. SFU Community Corporation		
	33. SFU Community Trust		
	34. SFU Foundation		✓
	35. SFU Univentures Corporation		
	36. Tri-universities Meson Facility (TRIUMF)		
37. Western Canadian Universities Marine Sciences Society (WCUMSS)			
Thompson Rivers University	38. Thompson Rivers University Community Trust		
	39. TRU Community Corporation		✓
	40. TRU Legal Clinic Society		

Government entity by sector	Subsidiary/Partnership/Joint Venture	OAG	Other
University of British Columbia	41. American Foundation for UBC		
	42. CDRD Ventures Inc.		
	43. Entrepreneurship@UBC Management Inc.		
	44. Great Northern Way Campus Trust		
	45. Hong Kong Foundation for UBC		
	46. Paragon Testing Enterprises Inc.		
	47. Tri-universities Meson Facility (TRIUMF)		
	48. UBC Asia Pacific Regional Office Ltd	✓ ¹	✓
	49. UBC Foundation		
	50. UBC Investment Management Trust		
	51. UBC Properties Investments Ltd		
	52. UBC Research Enterprises Inc.		
	53. UBC Society for the Education of Young Children		
	54. UK Foundation for the University of British Columbia		
	55. Western Canadian Universities Marine Sciences Society (WCUMSS)		
University of Northern British Columbia	56. UNBC Investment Trust		✓
University of the Fraser Valley	57. Indo Canadian Education Society		✓
	58. UFV India Global Education		✓
University of Victoria	59. Byron Price & Associates Ltd.		
	60. Foundation for the University of Victoria		
	61. Gustavson School of Business Executive Education Inc.		
	62. Heritage Realty Properties Ltd.		
	63. Ocean Networks Canada Society		
	64. Pacific Climate Impacts Consortium		
	65. Tri-universities Meson Facility (TRIUMF)		
	66. University of Victoria Properties Investments Inc.		✓
	67. U.S. Foundation for the University of Victoria		
	68. UVic Foundation		
	69. UVic Industry Partnerships		
	70. UVic Long Term Disability Trust		
Vancouver Island University	71. Vancouver Island Technology Park Trust		
	72. Western Canadian Universities Marine Sciences Society (WCUMSS)		
	73. High School at VIU Association		
	74. International High School at VIU Association		
	75. Milner Gardens and Woodland Society		✓
	76. Vancouver Island University Initiatives Corporation		
	77. Vancouver Island University Initiatives Trust		

Government entity by sector	Subsidiary/Partnership/Joint Venture	OAG	Other
Natural Resources and Economic Development Sector			
BC Immigrant Investment Fund Ltd.	78. B.C. Renaissance Capital Fund Ltd.		✓
Columbia Basin Trust	79. Arrow Lakes Power Corporation 80. Brilliant Expansion Power Corporation 81. Brilliant Power Corporation 82. Castle Wood Village 83. CBT Arrow Lakes Power Development Corp. 84. Columbia Basin Development Corporation 85. CBT Brilliant Expansion Power Corp. 86. CBT Commercial Finance Corp. 87. CBT Energy Inc. 88. CBT Power Corp. 89. CBT Property Corp. 90. CBT Real Estate Investment Corp. 91. CBT Waneta Expansion Power Corp. 92. Columbia Basin Broadband Corporation 93. Columbia Village 94. Crest View Village 95. Garden View Village 96. Joseph Creek Village 97. Kootenay Street Village 98. Lake View Village 99. Mountain Side Village 100. Red Mountain Hostel 101. Rocky Mountain Village 102. Waneta Expansion Power Corporation	✓ ²	✓
Forestry Innovation Investment Ltd.	103. 0939031 BC Ltd 104. FII Consulting (Shanghai) Company Ltd. 105. Forestry Innovation Consulting India Pvt. Ltd.		✓
British Columbia Hydro and Power Authority	106. Columbia Hydro Constructors Ltd. 107. Powerex Corp 108. Powertech Labs Inc.		✓
Columbia Power Corporation	109. Arrow Lakes Power Corporation 110. Brilliant Expansion Power Corporation 111. Brilliant Power Corporation 112. CPC Waneta Holdings Ltd. 113. Waneta Expansion Power Corporation	✓ ²	

Government entity by sector	Subsidiary/Partnership/Joint Venture	OAG	Other
Transportation Sector			
BC Transportation Financing Authority	114. British Columbia Railway Company	✓	
	115. Transportation Investment Corporation		
British Columbia Transit	116. 0915866 BC Ltd		
	117. 0922667 BC Ltd		
	118. 0925406 BC Ltd		
	119. 0928624 BC Ltd		✓
	120. TBC Operations Inc.		
	121. TBC Properties Inc.		
British Columbia Railway Company	122. TBC Vehicles Management Inc.		
	123. BCR Properties Ltd.		
	124. Vancouver Wharves Limited Partnership		✓
	125. Vancouver Wharves Ltd.		
Protection of Persons and Property Sector			
Real Estate Council of British Columbia	126. Real Estate Compensation Fund Corporation		✓
	127. Real Estate Errors and Omissions Corporation		
Insurance Corporation of British Columbia	128. ICBC consolidates a number of investment-related subsidiary companies		✓
Other Sector			
Royal British Columbia Museum Corporation	129. The RBCM Foundation		✓
British Columbia Lottery Corporation	130. BC Lottotech International		✓

¹ The OAG is the auditor of the UBC Foundation

² Of the entities identified, the following are audited by the OAG as part of the Columbia Power Corporation audit:

1. Arrow Lakes Power Corporation
2. Brilliant Expansion Power Corporation
3. Brilliant Power Corporation
4. Waneta Expansion Power Corporation



OFFICE OF THE
Auditor General
of British Columbia

LOCATION

623 Fort Street
Victoria, British Columbia
Canada V8W 1G1

OFFICE HOURS

Monday to Friday
8:30 am – 4:30 pm

Telephone: 250-419-6100

Toll free through Enquiry BC at: 1-800-663-7867

In Vancouver dial: 604-660-2421

FAX: 250-387-1230

EMAIL: bcauditor@bcauditor.com

WEBSITE: www.bcauditor.com

This report and others are available at our website, which also contains further information about the office.

REPRODUCING

Information presented here is the intellectual property of the Auditor General of British Columbia and is copyright protected in right of the Crown. We invite readers to reproduce any material, asking only that they credit our office with authorship when any information, results or recommendations are used.

