



Office of the
Auditor General
of British Columbia

March 2025

Financial Audit Coverage Plan

for fiscal years ending in 2026, 2027, and 2028



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Acting auditor general's comments



The annual audit of government's Summary Financial Statements conducted by my office, the Office of the Auditor General, is the largest financial audit in the province. The Summary Financial Statements consolidate the financial results of central government and 138 government organizations, including Crown corporations, universities, colleges, school districts, health authorities and similar organizations controlled by or accountable to the provincial government. All 138 of these government organizations prepare their own financial statements, which require their own statutory audits.

This *Financial Audit Coverage Plan* presents my proposal for which government organizations will be audited by my office directly and which organizations will be audited by private sector accounting firms (appointed auditors). In addition to auditing the consolidated Summary Financial Statements, my office is proposing to directly audit the financial statements of 10 government organizations. My office also has a role in overseeing the audit of the other 128 government organizations conducted by their appointed auditors.

As required by the *Auditor General Act*, this *Financial Audit Coverage Plan* includes the plan for the next three fiscal years. It has been prepared for the Select Standing Committee on Public Accounts for their review and approval.

One goal of this *Financial Audit Coverage Plan* is to ensure that we have the right depth and breadth of knowledge in each government sector to focus our efforts on risk areas while fulfilling our role as an independent audit office of the legislature.

We conduct our audit of the Summary Financial Statements in accordance with Canadian generally accepted auditing standards (GAAS) prescribed by the Chartered Professional Accountants of Canada. These standards require us to have an appropriate understanding of the business processes of the government reporting entity to enable us to assess that the information in the Summary Financial Statements is fairly presented.

The work that goes into this plan allows us to meet the professional requirements under GAAS and will allow me to sign the independent auditor's report on government's Summary Financial Statements.

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

Sheila Dodds, CPA, CA, CIA
Acting Auditor General of British Columbia
Victoria, B.C.

March 2025



Financial audit coverage plan

Plan at a glance

Why we do this plan

The *Auditor General Act* requires that the Auditor General provide to the Select Standing Committee on Public Accounts, during each fiscal year of the government, a plan for the appointment of auditors for government organizations for the following three fiscal years.

About the plan

The *Financial Audit Coverage Plan* for fiscal years ending in 2026, 2027 and 2028 outlines which government organizations the auditor general proposes to audit directly and which will be audited by appointed auditors.

As auditor for the consolidated Summary Financial Statements, the Office of the Auditor General (the office) requires an appropriate understanding of the 138 government organizations in the government reporting entity. This *Financial Audit Coverage Plan* outlines the level of involvement the office will have with the audits of each government organization.

Audit coverage

We directly audit all ministries, and have one of three levels of audit involvement in the 138 government organizations:

1. Auditing an organization directly, using office staff.
2. Performing oversight procedures, including attending meetings and reviewing the work of the organization's appointed auditor.
3. Limited involvement, mainly through written communications with the organization's appointed auditor.

Appendix A outlines our level of audit involvement with each of the 138 government organizations.

Changes to the previous approved plan

The following changes are proposed to the *Financial Audit Coverage Plan* approved by the Select Standing Committee on Public Accounts in November 2023:

- In fiscal 2026, School District No.63 (Saanich) moves from being audited directly to limited involvement.
- In fiscal 2027, InBC Investment Corp. moves from being audited directly to limited involvement.

Approval requested

The Select Standing Committee on Public Accounts is requested to consider and approve the *Financial Audit Coverage Plan* for fiscal years ending in 2026, 2027 and 2028.

Background

Under 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 138 other government organizations, such as Crown corporations, universities, colleges, school districts, health authorities, and similar organizations 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. These are known as government's Summary Financial Statements.

The annual audit of the 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 Summary Financial Statements present fairly the financial position and operating results of government.

The independent auditor's report is the way an auditor communicates whether the financial statements of an organization 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. It also is not designed to ensure that the notes to the financial statements describe every detail related to the organization.

Audits should ensure there are no material (i.e., significant) errors. An audit is performed using professional judgment, which includes focusing on areas that are significant and more likely to be in error. When the audit is complete, the independent auditor's report explains any concerns about the quality and accuracy of financial reporting.

The independent auditor's report on the Summary Financial Statements is the opinion of the auditor general's alone, but the audit is accomplished through the combined work of the office and appointed auditors (i.e., a private sector accounting firm appointed to audit the financial statements of a government organization). As auditor of the Summary Financial Statements, the office is responsible for determining an appropriate approach to planning and performing audit procedures to respond to the assessed risks of material misstatement of the Summary Financial Statements.

The *Financial Audit Coverage Plan* is provided to the Select Standing Committee on Public Accounts as required by section 10(6) of the *Auditor General Act*.



Plan foundation and preparation

The *Financial Audit Coverage Plan* identifies our level of audit involvement with each organization in the GRE so that the auditor general will have the knowledge necessary to sign the independent auditor's report at the completion of the audit of government's Summary Financial Statements. The *Financial Audit Coverage Plan* also shows the process we use to determine which organizations we will audit directly, and which will be audited by appointed auditors.

The B.C. government's Summary Financial Statements are a consolidation of:

1. **Central government operations, primarily ministries, which form the Consolidated Revenue Fund (CRF).**
2. **Government organizations and trust funds that are included in the GRE.**

Assurance standards require us to 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;
2. an audit of the accounts of central government (the ministries in the CRF);
3. audits of the financial statements of government organizations;
4. oversight of audits performed by appointed auditors for the financial statements of government organizations and trust funds; and
5. audits of economy, efficiency, effectiveness, accountability and statutory, regulatory and contractual compliance, undertaken under sections 11(8), 12 and 13 of the *Auditor General Act*.

Audit of the consolidation of the GRE

Section 10(1) of the *Auditor General Act* appoints the auditor general as the auditor of the GRE. The auditor general audits government's consolidation of the financial statements of 138 government organizations with the financial results for the CRF. Together, this is known as the audit of government's Summary Financial Statements.



Audit of the accounts of central government

Section 10(2) of the *Auditor General 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. The office conducts this work directly.

To support our audit of the accounts of central government, we invest in gaining knowledge of government's business – for example, its operating and financial processes, systems, and controls that form the basis for risk assessments that are required under GAAS.

The Office of the Auditor General's financial accounts are part of central government. To maintain independence, our financial statements are audited by an independent auditor appointed by the Legislative Assembly.

Audits of the financial statements of government organizations and trust funds

Canadian public sector accounting standards have criteria to determine which organizations should be included in the GRE. Currently there are 138 organizations that have their own annual audited financial statements that are consolidated into the Summary Financial Statements ([Appendix A on page 15](#)).

The auditor general has three different levels of involvement in the financial statement audits of government organizations:

1. **High (direct) involvement:** The audit is conducted by the Office of the Auditor General and the auditor general signs the independent auditor's report. Direct audit involvement gives us the best understanding of an auditee's business.
2. **Moderate (oversight) involvement:** The audit is conducted by an appointed auditor. The office performs oversight by conducting extended procedures to better understand the business, issues, and audit risk of the particular organization. This includes attending audit committee (or equivalent) meetings and reviewing the appointed auditor's audit plans and year-end audit files. This involvement gives us the information about the audited organization and allows us to assess whether the audit work is sufficient to support the auditor general's opinion on government's Summary Financial Statements.
3. **Low (limited) involvement:** The audit is conducted by an appointed auditor. To meet professional requirements, the auditor general informs the appointed auditor that the office will rely on their work and may direct or review the audit work as required. We also work with the appointed auditor if there is a specific issue in the organization or sector that needs addressing, as we may be able to provide information or request additional audit work if required. We might also review a sample of the appointed auditor's files.



Letters of instruction

As required under GAAS, we ensure that we will be able to be sufficiently and appropriately involved in the work of the appointed auditors (oversight or limited involvement). A letter of instruction is provided to each appointed auditor for each government organization and trust fund not audited directly by the Office of the Auditor General. The letter communicates the nature, timing, and extent of involvement of the appointed auditors and requires the appointed auditor to confirm they will perform the work requested of them and comply with the instructions.

How we prepare the audit coverage plan

For each organization, we perform a risk assessment to determine where the risks of material misstatement are within the Summary Financial Statements. The risk assessment considers the financial size of the organization and other relevant risks, such as whether the organization:

- delivers a core service;
- has a high level of public interest;
- possesses a high inherent risk to government (related to programs delivered or roles fulfilled);
- is complex;
- will likely have issues that could materially affect the Summary Financial Statements; or
- has other risk factors.

For organizations that are determined to have risks of material misstatement that could impact the Summary Financial Statements, assurance standards require us to have more than a low level of audit involvement. In order to complete the audit of the Summary Financial Statements in a timely manner, we ensure we have sufficient and appropriate resources, including appointed auditors. Professional judgment is used to determine our level of direct audit, oversight, or limited involvement. Appointed auditors may have greater experience with, or greater in-depth knowledge of, the government organizations and their environment.

The *Financial Audit Coverage Plan* rotates our involvement through these organizations on a two- to five-year cycle. This allows us to keep up with risks and issues for each government sector. In some cases, based on the risk assessments, we have determined that our involvement must extend beyond five years. Additionally, the plan includes some organizations that do not have risks of material misstatement to the Summary Financial Statements. Including those organizations in the plan provides us with a greater understanding of government and its environment as required by GAAS.

New government organizations

Section 10(4) of the *Auditor General Act* gives the auditor general the ability to elect to be the auditor of a new government organization or trust fund in their first three fiscal years. The office assesses all new or planned government organizations and trust funds to determine our involvement and whether we should audit them directly. There are no new organizations since the last financial audit coverage plan.



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 organization or trust fund for a period of more than five consecutive fiscal years. This provision recognizes the need to manage the risk to auditor independence by providing a mechanism to extend the auditor general's involvement beyond five years, where necessary.

When the *Auditor General Act* was revised in 2003, firms were limited to auditing organizations for 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 has continued to discuss merits and risks of firm and partner rotation. In B.C., the lead engagement partner on the audit of a financial statement of an organization listed on a stock exchange must rotate off the engagement after a period not normally longer than seven years. The office has a similar policy.

The plan requires our audit coverage to be sufficient to enable us to maintain the knowledge required to assess potential risks and appropriately plan our audit of the Summary Financial Statements. The plan balances the benefits of auditor rotation with professional standards that require us to maintain appropriate knowledge and experience to be able to complete our audits.

Assurance standards require that we maintain involvement, either directly or in an oversight capacity, with any organization determined to have a risk of material misstatement to the Summary Financial Statements. By definition, this means some audit engagements may exceed five years.

The same logic applies to government ministries, for which the *Auditor General Act* requires the auditor general to be the auditor in perpetuity.

When preparing the plan, we review each of our appointments exceeding five years and consider whether our continued appointment is warranted. This year, we are requesting that the Select Standing Committee on Public Accounts approve the auditor general continuing as the auditor for two government organizations where the terms will exceed five years. Exhibit 1 explains the rationale for extending each one.

Exhibit 1: Auditor general appointments exceeding five years

Organization	Rationale for exceeding five years
BC Transportation Financing Authority (BCTFA)	<p>Our continued direct involvement with BCTFA is warranted as 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 Transit, which we must audit; BCTFA is a party to a number of federal-provincial cost-sharing agreements, which we audit; and our independent auditor's report on BCTFA's financial statements has been qualified since 2011, which increases our assessment of audit risk.
Provincial Health Services Authority (PHSA)	<p>PHSA provides specialized healthcare services across B.C. in partnership with the Ministry of Health, provincial health authorities and healthcare professionals.</p> <p>We propose staying as the auditor for PHSA for one more year. This will ensure auditor consistency during the year of conversion for the new Human Capital Management System being implemented by PHSA in fiscal 2028</p>



Organizations outside the GRE

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

We request approval to remain the appointed auditor for the following organization outside the GRE:

- The Provincial Employees Community Services Fund

This is a small charitable employee trust that collects donations from provincial employees and distributes them to B.C. charities. We conduct a review of their annual financial statements and, to support the charity, we do not charge a fee.

Changes to the previous approved plan

Changes to the previous plan can be required for various reasons, including adjustments in resource planning and scheduling, risk assessments and compliance with professional standards and ethical requirements, including independence.

The following changes, reflected in this plan, have been made to the plan that was approved in November 2023 by the Select Standing Committee on Public Accounts:

1. In fiscal 2026, School District No.63 (Saanich) moves from being audited directly to limited involvement.
2. In fiscal 2027, InBC Investment Corp. moves from being audited directly to limited involvement.

Subsidiaries

Many government organizations consolidated into the province's Summary Financial Statements have subsidiaries, partnerships and joint ventures that are consolidated into the government organizations' financial statements. There are over 100 subsidiaries of government organizations listed in [Appendix B on page 20](#).

Other engagements

In addition to the audits of the CRF and the organizations in [Appendix A](#), we perform additional audit work (beyond the audit of the financial statements) related to ministries and government organizations. [Appendix C on page 25](#) lists the other engagements performed by the office.



Summary of consultations

We conduct annual consultations with government organizations impacted by our financial audit coverage plan. The process starts with a discussion of the proposed changes with organizations that will be impacted by the inclusion of fiscal 2028 in the proposed plan and by any changes to the previously approved plan. This consultation continues while we draft the plan. It may include discussions with senior management and audit committee chairs (or equivalent) and attendance at audit committee meetings.

After the plan has been reviewed and approved by the Select Standing Committee on Public Accounts, we will communicate, in writing, with each government organization and trust fund that has a change in the auditor general's level of audit involvement. We also continue to communicate, as needed, with all government organizations to keep them informed about our process for creating the plan.

Implications for the office's budget

The proposed changes to the audit coverage will not have any implications for the office's budget.

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

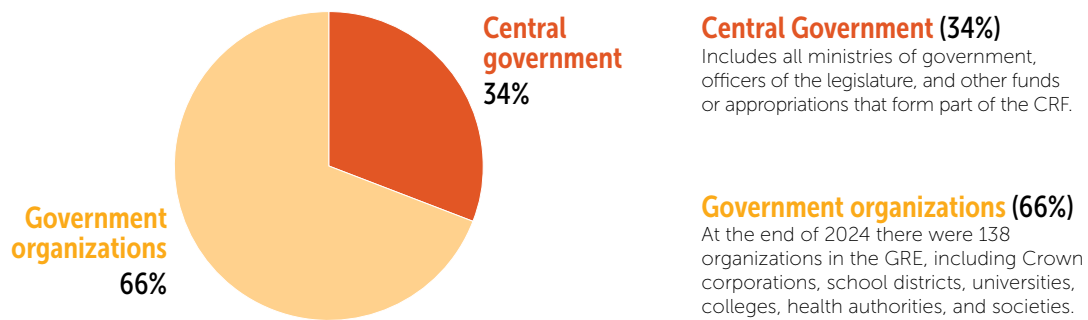


The plan for 2026, 2027, and 2028

This *Financial Audit Coverage Plan* addresses the audits of organizations in the GRE that are not reported through the CRF.

As Exhibit 2 shows, 66 per cent of government expenses flow through these organizations. The CRF accounts for 34 per cent of government expenses, after excluding transfers from the CRF to fund government organizations.

Exhibit 2: Total government expenses for fiscal year ending March 31, 2024



Source: Office of the Auditor General of B.C.

The proposed audit coverage plan for fiscal years ending in 2026, 2027 and 2028 (for organizations included in the GRE) is summarized in Exhibit 3. Our involvement with government organizations is presented in detail in [Appendix A](#). The British Columbia Liquor Distribution Branch is a branch of the Ministry of Public Safety and Solicitor General. However, due to its commercial operations, its financial results are reported in the Public Accounts in a manner similar to a commercial Crown corporation and therefore we have reflected it as a separate organization in this plan.

Exhibit 3: Summary of proposed audit coverage

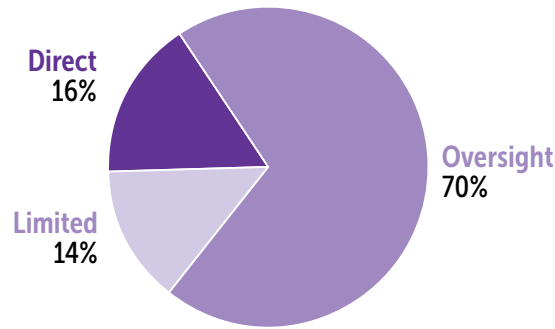
Organization type	Expected # of organizations	Fiscal year ending in								
		2026			2027			2028		
		Limited	Oversight	Direct	Limited	Oversight	Direct	Limited	Oversight	Direct
School districts	60	54	4	2	53	4	3	53	4	3
Universities, colleges and institutes	25	18	5	2	18	5	2	18	5	2
Health authorities	7	1	5	1	1	5	1	1	5	1
Hospital societies	5	4	1	0	4	1	0	4	1	0
Crown corporations	41	27	9	5	29	8	4	28	9	4
Total	138	104	24	10	105	23	10	104	24	10

Source: Office of the Auditor General of B.C.



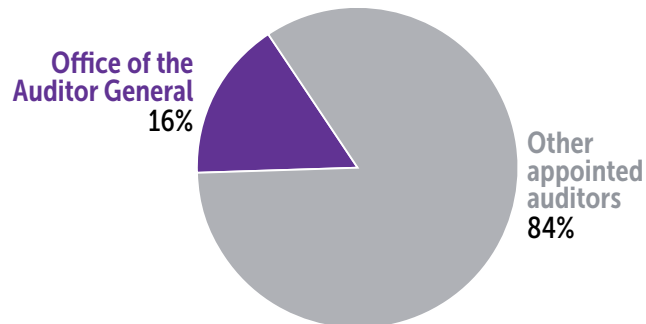
As shown in Exhibit 4, the auditor general had either a direct or oversight level of involvement for 86 per cent of government organizations' expenses (as reported in the financial statements of individual government organizations) for the 2023/24 fiscal year. Note that Exhibit 4 and Exhibit 5 exclude the expenses of core government operations, which we audit directly.

Exhibit 4: Government organizations' expenses by level of audit involvement, fiscal year ending March 31, 2024



Source: Office of the Auditor General of B.C.

Exhibit 5: Proportion of government organizations' expenses audited by the Office of the Auditor General of B.C. compared to other auditors, fiscal year ending March 31, 2024



Source: Office of the Auditor General of B.C.

The government organizations that have other appointed auditors, as shown in Exhibit 5, are primarily 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 during their audit of government organizations to ensure the timely completion of the audit of the Summary Financial Statements.

Appendix A presents the auditor general's proposed audit coverage by level of involvement for each government organization and trust fund, by each year of the plan. It also includes, for comparison, the implemented coverage levels for fiscal years 2024 and 2025.



Approval requested

We request that the Select Standing Committee on Public Accounts approve the *Financial Audit Coverage Plan* for fiscal years ending in 2026, 2027 and 2028.



Appendix A: Detailed coverage plan for fiscal years ending in 2026, 2027, and 2028

Plan legend	
OAG-direct	High Involvement – Audit performed by the Office of the Auditor.
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 fiscal year ending in		Proposed three-year coverage for fiscal year ending in		
	2024	2025	2026	2027	2028
School districts					
School District No. 5 (Southeast Kootenay)				Oversight	Oversight
School District No. 6 (Rocky Mountain)					
School District No. 8 (Kootenay Lake)					
School District No. 10 (Arrow Lakes)					
School District No. 19 (Revelstoke)					
School District No. 20 (Kootenay-Columbia)					
School District No. 22 (Vernon)					
School District No. 23 (Central Okanagan)					
School District No. 27 (Cariboo-Chilcotin)					
School District No. 28 (Quesnel)		Oversight	Oversight		
School District No. 33 (Chilliwack)					
School District No. 34 (Abbotsford)	Oversight	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
School District No. 35 (Langley)					
School District No. 36 (Surrey)	Oversight	Oversight	Oversight	Oversight	Oversight
School District No. 37 (Delta)					
School District No. 38 (Richmond)					
School District No. 39 (Vancouver)	Oversight	Oversight	Oversight	Oversight	Oversight
School District No. 40 (New Westminster)					
School District No. 41 (Burnaby)					



	Historical coverage fiscal year ending in		Proposed three-year coverage for fiscal year ending in		
	2024	2025	2026	2027	2028
School District No. 42 (Maple Ridge-Pitt Meadows)					
School District No. 43 (Coquitlam)	Oversight	Oversight	Oversight	OAG-Direct	OAG-Direct
School District No. 44 (North Vancouver)					
School District No. 45 (West Vancouver)					
School District No. 46 (Sunshine Coast)					
School District No. 47 (qathet)					
School District No. 48 (Sea to Sky)					
School District No. 49 (Central Coast)					
School District No. 50 (Haida Gwaii)					
School District No. 51 (Boundary)					
School District No. 52 (Prince Rupert)					
School District No. 53 (Okanagan Similkameen)					
School District No. 54 (Bulkley Valley)					
School District No. 57 (Prince George)					
School District No. 58 (Nicola-Similkameen)					
School District No. 59 (Peace River South)					
School District No. 60 (Peace River North)					
School District No. 61 (Greater Victoria)	Oversight				
School District No. 62 (Sooke)					
School District No. 63 (Saanich)	OAG-Direct	OAG-Direct			
School District No. 64 (Gulf Islands)					
School District No. 67 (Okanagan Skaha)					
School District No. 68 (Nanaimo-Ladysmith)					
School District No. 69 (Qualicum)					
School District No. 70 (Pacific Rim)					
School District No. 71 (Comox Valley)					
School District No. 72 (Campbell River)					
School District No. 73 (Kamloops-Thompson)				Oversight	Oversight
School District No. 74 (Gold Trail)	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
School District No. 75 (Mission)					
School District No. 78 (Fraser-Cascade)					
School District No. 79 (Cowichan Valley)					
School District No. 81 (Fort Nelson)					
School District No. 82 (Coast Mountains)					



	Historical coverage fiscal year ending in		Proposed three-year coverage for fiscal year ending in		
	2024	2025	2026	2027	2028
School District No. 83 (North Okanagan-Shuswap)					
School District No. 84 (Vancouver Island West)					
School District No. 85 (Vancouver Island North)					
School District No. 87 (Stikine)					
School District No. 91 (Nechako Lakes)					
School District No. 92 (Nisga'a)					
School District No. 93 (Francophone Education Authority)					
Universities, colleges, and institutes					
British Columbia Institute of Technology	Oversight	Oversight	Oversight	Oversight	Oversight
Camosun College					
Capilano University					
Coast Mountain College					
College of New Caledonia					Oversight
College of the Rockies	Oversight	Oversight			
Douglas College					
Emily Carr University of Art and Design	Oversight				
Justice Institute of British Columbia	Oversight				
Kwantlen Polytechnic University			Oversight	Oversight	
Langara College					
Nicola Valley Institute of Technology					
North Island College					
Northern Lights College		Oversight	Oversight		
Okanagan College	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Royal Roads University					
Selkirk College				Oversight	Oversight
Simon Fraser University	Oversight	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
The University of British Columbia	OAG-Direct	Oversight	Oversight	Oversight	Oversight
Thompson Rivers University					
University of Northern British Columbia					
University of the Fraser Valley	Oversight				
University of Victoria	Oversight	Oversight	Oversight	Oversight	Oversight
Vancouver Community College					
Vancouver Island University					



	Historical coverage fiscal year ending in		Proposed three-year coverage for fiscal year ending in		
	2024	2025	2026	2027	2028
Health authorities					
Fraser Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Interior Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Nisga'a Valley Health Authority					
Northern Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Provincial Health Services Authority	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Vancouver Coastal Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Vancouver Island Health Authority	Oversight	Oversight	Oversight	Oversight	Oversight
Hospital societies and other health organizations					
Louis Brier Home and Hospital					
Menno Hospital					
Mount St. Mary Hospital					
Providence Health Care	Oversight	Oversight	Oversight	Oversight	Oversight
St. Michael's Centre					
Crown corporations					
BCNET					
BC Family Maintenance Agency Ltd.					
BC Financial Services Authority	Oversight	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
BC Games Society					
BC Health Care Occupational Health and Safety Society					
B.C. Pavilion Corporation	Oversight	Oversight	Oversight	Oversight	Oversight
BC Transportation Financing Authority	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
British Columbia Assessment Authority					
British Columbia Energy Regulator	OAG-Direct	Oversight	Oversight	Oversight	Oversight
British Columbia Housing Management Commission	Oversight	Oversight	OAG-Direct	OAG-Direct	OAG-Direct
British Columbia Hydro and Power Authority	Oversight	Oversight	Oversight	Oversight	Oversight
British Columbia Infrastructure Benefits Inc.	Oversight	Oversight			
British Columbia Liquor Distribution Branch	Oversight	Oversight	Oversight	Oversight	Oversight
British Columbia Lottery Corporation	Oversight	Oversight	Oversight	Oversight	Oversight
British Columbia Public School Employers' Association					
British Columbia Securities Commission					
British Columbia Transit					



	Historical coverage fiscal year ending in		Proposed three-year coverage for fiscal year ending in		
	2024	2025	2026	2027	2028
Canadian Blood Services					
Columbia Basin Trust	Oversight	Oversight	Oversight	Oversight	Oversight
Columbia Power Corporation	Oversight	Oversight	Oversight	Oversight	Oversight
Community Living British Columbia	Oversight	OAG-Direct	OAG-Direct	OAG-Direct	OAG-Direct
Community Social Services Employers' Association of British Columbia					
Creston Valley Wildlife Management Authority Trust Fund					
Crown Corporation Employers Association					
Destination BC Corp.					
First Peoples' Heritage, Language and Culture Council					
Forest Enhancement Society of BC					
Forestry Innovation Investment Ltd.					
Health Employers Association of British Columbia					
InBC Investment Corp.	OAG-Direct	OAG-Direct	OAG-Direct		
Infrastructure BC Inc.					
Innovate BC					
Insurance Corporation of British Columbia	Oversight	Oversight	Oversight	Oversight	Oversight
Knowledge Network Corporation					
Legal Services Society		Oversight	Oversight		
Nechako-Kitamaat Development Fund Society					
Organized Crime Agency of British Columbia Society					
Post-Secondary Employers' Association					
Royal British Columbia Museum Corporation	OAG-Direct				
SkilledTradesBC					Oversight
The BC Council for International Education					
Trust funds ¹					
Credit Union Deposit Insurance Corporation of BC					
Public Guardian and Trustee of BC (estates and trusts)					
Supreme and Provincial Court (suitors' funds) ²					

¹ Only those government trust funds that are significant to the Summary Financial Statements are included in this plan. Trust Funds are not consolidated into the Summary Financial Statements and are included in note disclosure only.

² The Supreme and Provincial Court (Suitors' Funds) are not audited.



Appendix B:

Subsidiaries, partnerships and joint ventures of government organizations

The subsidiaries, partnerships and joint ventures in this listing were identified in the 2024 fiscal year financial statement audits of government organizations and are included in the consolidation of the Summary Financial Statements.

Government organization by sector	Subsidiary/Partnership/Joint Venture
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. Abbotsford Regional Hospital and Cancer Centre Inc.
Provincial Health Services Authority	7. BC Emergency Health Services
	8. Forensic Psychiatric Services Commission
St. Michael's Centre	9. St. Michael's Centre Hospital Society
	10. St. Michael's Centre Intermediate Care Society
Education sector	
British Columbia Institute of Technology	11. BCIT Foundation
	12. Great Northern Way Campus Trust
	13. PanGlobal Training Systems Ltd.
	14. TTA Technology Training Associated Ltd.
Capilano University	15. Capilano University Foundation
Douglas College	16. Douglas College Foundation
Emily Carr University of Art and Design	16. Emily Carr Foundation
	17. Great Northern Way Campus Trust
Knowledge Network Corporation	19. Knowledge-West Communications Corporation
Kwantlen Polytechnic University	20. KPU Communities Corporation
Royal Roads University	21. Cascade Institute
	22. Royal Roads University Foundation
School District No. 22 (Vernon)	23. 554210 BC Ltd.
School District No. 44 (North Vancouver)	24. Cheakamus Foundation for Environmental Learning



Government organization by sector	Subsidiary/Partnership/Joint Venture
School District No. 53 (Okanagan Similkameen)	25. Osoyoos Secondary School Transportation Society
	26. Similkameen Elementary Secondary School Extra-Curricular Support Group
	27. South Okanagan Secondary School Transportation Society
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. I-INC Foundation
	32. Civic Innovation Lab
	33. SFU Community Corporation
	34. SFU Community Trust
	35. SFU Foundation
	36. SFU Univentures Corporation
Thompson Rivers University	37. Western Canadian Universities Marine Sciences Society (WCUMSS)
	38. Thompson Rivers University Community Trust
	39. TRU Community Corporation
	40. TRU Legal Clinic Society
University of British Columbia	41. American Foundation for UBC
	42. Entrepreneurship@UBC Management Inc.
	43. Great Northern Way Campus Trust
	44. Hong Kong Foundation for UBC
	45. UBC Asia Pacific Regional Office Ltd.
	46. UBC Foundation
	47. UBC Investment Management Trust
	48. UBC Properties Investments Ltd.
	49. UK Foundation for the University of British Columbia
	50. Western Canadian Universities Marine Sciences Society (WCUMSS)
University of Northern British Columbia	51. UNBC Investment Trust
University of the Fraser Valley	52. UFV India Global Education
	53. UFV Properties Trust



Government organization by sector	Subsidiary/Partnership/Joint Venture
University of Victoria	54. Byron Price & Associates Ltd.
	55. Foundation for the University of Victoria
	56. Gustavson School of Business Executive Education Inc.
	57. Heritage Realty Properties Ltd.
	58. Ocean Networks Canada Society
	59. Pacific Climate Impacts Consortium
	60. University of Victoria Properties Investments Inc.
	61. U.S. Foundation for the University of Victoria
	62. UVic Foundation
	63. UVic Industry Partnerships
	64. Vancouver Island Technology Park Trust
Vancouver Island University	65. Western Canadian Universities Marine Sciences Society (WCUMSS)
	66. High School at VIU Association
	67. International High School at VIU Association
	68. Vancouver Island University Initiatives Corporation
	69. Vancouver Island University Initiatives Trust



Government organization by sector	Subsidiary/Partnership/Joint Venture
Natural resources and economic development sector	
British Columbia Hydro and Power Authority	70. Powerex Corp.
	71. Powertech Labs Inc.
	72. Arrow Lakes Power Corporation
	73. Brilliant Expansion Power Corporation
	74. Brilliant Power Corporation
	75. Castle Wood Village
	76. CBT Arrow Lakes Power Development Corp.
	77. CBT Brilliant Expansion Power Corp.
	78. CBT Commercial Finance Corp.
	79. CBT Power Corp.
	80. CBT Property Corp.
	81. CBT Real Estate Investment Corp.
	82. CBT Waneta Expansion Power Corp.
Columbia Basin Trust	83. Columbia Basin Broadband Corporation
	84. Columbia Basin Development Corporation
	85. Columbia Village
	86. Crest View Village
	87. Garden View Village
	88. Joseph Creek Village
	89. Kootenay Street Village
	90. Lake View Village
	91. Mountain Side Village
	92. Mount St. Francis
	93. Rocky Mountain Village
	94. Red Mountain Hostel
	95. Waneta Expansion Power Corporation
	96. Arrow Lakes Power Corporation
Columbia Power Corporation	97. Brilliant Expansion Power Corporation
	98. Brilliant Power Corporation
	99. Waneta Expansion Power Corporation
	100. 0939031 BC Ltd.
Forestry Innovation Investment Ltd.	101. FII Consulting (Shanghai) Company Ltd.
	102. Forestry Innovation Consulting India Pvt. Ltd.
	103. Forestry Innovation Consulting (Vietnam) Ltd
InBC Investment Corp.	104. B.C. Renaissance Capital Fund Ltd.



Government organization by sector	Subsidiary/Partnership/Joint Venture
Transportation sector	
BC Transportation Financing Authority	105. British Columbia Railway Company
	106. Transportation Investment Corporation
British Columbia Transit	107. 0915866 BC Ltd.
	108. 0922667 BC Ltd.
	109. 0925406 BC Ltd.
	110. 0928624 BC Ltd.
Protection of persons and property sector	
Insurance Corporation of British Columbia	111. ICBC consolidates a number of investment-related subsidiary companies
Other sector	
British Columbia Housing Management Commission	112. Provincial Rental Housing Corporation
Royal British Columbia Museum Corporation	113. The RBCM Foundation
General government sector	
British Columbia Lottery Corporation	114. BC Lottotech International Inc.



Appendix C: Office of the Auditor General's involvement in other engagements

This listing of other engagements is based on our involvement with the 2025 fiscal year audits of government organizations. The office's involvement is due to professional obligations that flow through from being the financial statement auditor.

Organization by sector	Other engagement	Explanation
Health sector		
British Columbia Emergency Health Services (BCEHS)	Audit of the financial statements of BCEHS in accordance with Canadian auditing standards	<i>Emergency Health Services Act</i> requires the annual audit of BCEHS. This organization is consolidated into the Provincial Health Services Authority (PHSA).
Forensic Psychiatric Services Commission (FPSC)	Audit of the financial statements of FPSC in accordance with Canadian auditing standards	<i>Forensic Psychiatry Act</i> requires the annual audit of FPSC. This organization is consolidated into PHSA.
BC Cancer	Audit of the consolidated financial statements of the Provincial Health Services Authority in accordance with U.S. government auditing standards	Required for organizations that receive U.S. grant funding from U.S. federal agencies.
BC Cancer	Audit of internal control over financial reporting and on compliance and other matters based on an audit of financial statements in accordance with U.S. government auditing standards	Required for organizations that receive U.S. grant funding from U.S. federal agencies.
BC Cancer	Audit of compliance for research and development cluster of expenditures in accordance with U.S. government auditing standards	Required for organizations that receive U.S. grant funding from U.S. federal agencies.
BC Centre for Disease Control (BCCDC)	Audit of statement of eligible expenditures of BCCDC in accordance with Canadian auditing standards	Required under the National Collaborating Centre for Environmental Health (NCCEH) project under the National Collaborating Centres for Public Health Contribution Program.
Education sector		
Simon Fraser University (SFU)	Audit of the consolidated financial statements of SFU in accordance with U.S. government auditing standards	Required for organizations that receive U.S. grant funding from U.S. federal agencies.
Simon Fraser University (SFU)	Audit of internal control over financial reporting and on compliance and other matters based on the audit of financial statements performed in accordance with U.S. government auditing standards	Required for organizations that receive U.S. grant funding from U.S. federal agencies.
Simon Fraser University (SFU)	Audit of compliance with the Direct Loan Program in accordance with U.S. government auditing standards	Required for organizations that receive U.S. grant funding from U.S. federal agencies.



Organization by sector	Other engagement	Explanation
Simon Fraser University (SFU)	Audit of the FTE Enrolment Report in accordance with Canadian standards on assurance engagements (CSAE 3000)	Required by the Ministry of Post-Secondary Education and Future Skills to ensure the FTE figures reported by SFU are appropriate.
Simon Fraser University Foundation	Audit of the financial statements in accordance with Canadian auditing standards	<i>University Foundations Act</i> requires the annual audit of Simon Fraser University Foundation. Organization is consolidated into SFU.
Ministry of Post-Secondary Education and Future Skills	Audit of the Statement of Revenues and Expenses per the Canada-British Columbia Workforce Development Agreement (WDA) in accordance with Canadian auditing standards	Requirement of the agreement to obtain federal funding.
Transportation sector		
Transportation Investment Corporation (TI Corp)	Audit of the financial statements in accordance with Canadian auditing standards	<i>Transportation Investment Act</i> requires the annual audit of TI Corp. Organization is consolidated into the BC Transportation Financing Authority (BCTFA).
Ministry of Transportation and Transit	Agreed-upon procedures engagement of the Schedule of Detailed Expenditure Claims per the Canada-British Columbia New Building Canada Fund Contribution Agreement in accordance with Canadian standard on related services (CSRS 4400)	Requirement of the agreement to obtain federal reimbursement.
Protection of persons and property sector		
Ministry of Emergency Management and Climate Readiness	Audit of the British Columbia's Disaster Financial Assistance Arrangement (DFAA) claim in accordance with Canadian auditing standards	Requirement of the agreement to obtain federal reimbursement.
General government sector		
Ministry of Finance	Audit of the summary of provincial debt, key indicators of provincial debt and the summary of performance measures in accordance with Canadian auditing standards	The Provincial Debt Summary is included in the Province of B.C.'s Public Accounts.
Other		
Legislative Assembly	Audit of the financial statements in accordance with Canadian auditing standards	Appointed as auditor under the <i>Legislative Assembly Management Committee Act</i>



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