



NEWS RELEASE

**For Immediate Release
April 11, 2012**

AUDITOR GENERAL RELEASES REPORT ON STATUTORY TRUSTS

VICTORIA – Auditor General John Doyle has released his latest report, *Development Initiative Trusts: An Audit of Legislative Compliance and Public Accountability Practices in the Three Statutory Trusts*. This report represents the first time the Auditor General has followed public funds that were provided to organizations outside of government control.

Since 2004, \$285 million in government funding (in part from the sale of BC Rail) has been provided to three not-for-profit corporations to promote economic development in rural areas, specifically the northern, southern Interior and north island-coast regions. Each of the three statutory trusts was audited for legislative compliance and public accountability reporting.

“Overall, the three statutory trusts are substantially meeting the key requirements of their legislation, and demonstrate some good practices in their public accountability reporting,” said Doyle. “However, there is room for continuous improvement in the trusts’ annual reports and strategic plans.”

The statutory trusts’ responses to their audits, published in the report, state their agreement with the Office’s recommendations and willingness to begin implementation. The Auditor General will follow up on the three recommendations made in the report in 2013.

The trusts are governed and managed efficiently by volunteer boards who are committed to their regions. “I commend the boards for their openness to improving public accountability, and look forward to seeing their progress,” said Doyle.

About the Office of the Auditor General of B.C.

The Auditor General is a non-partisan, independent Officer of the Legislature who reports directly to the Legislative Assembly. The *Auditor General Act* empowers the Auditor General and staff (known as the Office of the Auditor General or OAG) to conduct audits, report findings and make recommendations.

2012/13 Report 1 – *Development Initiative Trusts: An Audit of Legislative Compliance and Public Accountability Practices in the Three Statutory Trusts*

Contact:

Office of the Auditor General
250-419-6100

www.bcauditor.com