

# Auditor General's Comments



On September 25, 2025, the Office completed the annual audit of the Province's public accounts and issued an unqualified, or "clean" audit opinion.

This year's deficit of \$104 million was the Province's first recorded deficit in eight years, while net debt increased marginally. Overall, the Province's financial condition has remained stable since 2024.

In this report we present the results of our audit of public accounts. Notable items include the self-sustainability of NB Power, delays in collecting over \$300 million in accounts receivable, accounting for a significant tobacco settlement, and the amount of debt owed by the Province.

This report also discusses the results of our audits of Crown agency financial statements. While we issued clean audit opinions in most of these audits, we have identified several areas for improvement. This year, we completed eleven audits and issued a total of 26 recommendations.

We are grateful for the continuing cooperation we receive from government departments and Crown agencies during our financial audit work.

I want to thank my audit team for their commitment to fulfilling the mandate of the Office of the Auditor General of New Brunswick. This report reflects their dedication and professionalism.

A handwritten signature in black ink that reads "Paul Martin". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

**Paul Martin**, FCPA, FCA  
Auditor General