

News release

December 17, 2025

Auditor General releases annual report on financial statement audits

WINNIPEG – Auditor General Tyson Shtykalo today released the report, *Public Accounts and Other Financial Statement Audits*, summarizing his office's 2024/25 financial statement audit work.

For the first time since 2017, the Auditor General this year issued an unqualified opinion on the Province of Manitoba's Summary Financial Statements.

"This clean opinion reflects improvements in Manitoba's financial reporting processes," said Shtykalo. "It means the Public Accounts fairly present the Province's financial position and activities for the year, in accordance with Canadian Public Sector Accounting Standards."

While progress was evident, the report notes that control deficiencies remain, contributing to accounting errors that must be corrected during the audit process. "Addressing these issues is essential to improving timeliness and reliability of financial reporting," Shtykalo said.

The report also highlights:

- Manitoba's share of a tobacco settlement, which resulted in recognition of \$846 million in revenue.
- Steps the Province has taken to improve audit readiness.
- Challenges ahead, including Enterprise Resource Planning system modernization and new accounting standards.

Shtykalo emphasized the importance of continued improvement: "The Province has made meaningful progress, but sustained effort is needed to strengthen internal controls, reduce errors, and prepare for major system and standards changes."

For further information:

- [Read the report](#)
-

ABOUT THE AUDITOR GENERAL OF MANITOBA

The Auditor General provides the Legislative Assembly with independent information, advice, and assurance on government operations and the management of public funds. Find us online at oag.mb.ca.

E-alerts and updates

Sign up for e-alerts at oag.mb.ca and get news releases sent directly to your inbox. For regular updates, follow @AuditorGenMB on [LinkedIn](#), [Facebook](#), [Instagram](#), and [YouTube](#).

Images

[Download high-resolution images of Auditor General Tyson Shtykalo suitable for publication.](#)

Media inquiries

Frank Landry, Communications Manager

204.792.9145

media@oag.mb.ca