

## **The Department of Economics Visiting Speaker Series**

### **Mr. Terry Paddon, CA – Auditor General of Newfoundland and Labrador** **The Financial Condition of the Province of Newfoundland and Labrador**

**Friday November 21, 2014 3:00pm to 4:30pm**

**Arts and Administration Annex Building Room A2065**

The Auditor General is primarily responsible for auditing the Consolidated Summary Financial Statements of the Province of Newfoundland and Labrador and expressing an opinion on their fair presentation. At the conclusion of the audit, the Auditor General releases a public report which provide commentary on the financial results to assist readers of the financial statements interpret the results. Mr. Paddon released his report on the March 31, 2014 financial statements on November 5, 2014. Mr. Paddon will present highlights from this report, provide commentary and answer questions.



Terry Paddon was appointed Auditor General effective June 1, 2012. This appointment is for a ten year period.

Mr. Paddon spent in excess of twenty-one years with the Department of Finance of the Province of Newfoundland and Labrador. He started with the Tax Administration Branch in 1990 as a Tax Audit Manager before moving to the Tax Policy Division as a senior policy advisor. After a period as Director of Tax Policy he was appointed Assistant Deputy Minister responsible of Fiscal and Tax Policy in 1998. In 2004, Mr. Paddon was appointed Deputy Minister of Finance a position he held until his appointment as Auditor General. Prior to joining the public service Mr. Paddon worked in the private sector in Newfoundland and Labrador.

Mr. Paddon received a Bachelor of Commerce degree from Memorial University in 1978 and was admitted to the Institute of Chartered Accountants of Newfoundland and Labrador in 1980. He articulated with Clarkson Gordon (currently Ernst & Young) in St. John's.

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