

Part: **Financial Reporting**
 Section: **Public Accounts**
 Subsection: **Overview of General Revenue Fund Accounting**

Number: **2100**
 Date: **2020-12-15**
 Page: **1 of 2**

Overview of General Revenue Fund Accounting

Objective

The objective is to outline requirements for General Revenue Fund accounting.

What are the GRF Financial Statements?

The General Revenue Fund (GRF) is the main fund that receives government revenue. The GRF is available for appropriation by the Legislative Assembly for the public services of Saskatchewan.

Authority

The Financial Administration Act, 1993, clause 5(c) provides authority to Treasury Board to prescribe the form and manner of financial records of the Government of Saskatchewan.

Background

The fiscal year for the General Revenue Fund is from April 1 to March 31.

The GRF is a significant component of the Summary Financial Statements published in Volume 1 of the Public Accounts. In accordance with subsection 18(3) of *The Financial Administration Act, 1993*, the Public Accounts are to be tabled in the Legislative Assembly on or before October 31 following the end of the fiscal year with respect to which the public accounts relate.

Provincial Comptroller Directives

- .01 Ministries are required to assist in the completion of the GRF financial information by following year-end procedures for processing transactions and journal entries within the time frames requested and by completing year end schedules and other information as required by the Provincial Comptroller within the time frames requested. Refer to the Accounting Manual and its appendices.
- .02 The GRF is audited as a part of the audit of the province's Summary Financial Statements. The Provincial Auditor's Office will complete a summary of unadjusted errors determined during their audit of each ministry. The Provincial Auditor's Office will discuss the items with the ministry's Corporate Services Head. The purpose of the discussion is to ensure the ministry understands the error. It also allows the ministry an opportunity to present its view on the assessed error. At the conclusion of this process, the Provincial Auditor's Office will provide a copy of the completed error summary, evidenced that it has been discussed with the ministry, to the audited ministry and to the Director, Financial

Part:	Financial Reporting	Number:	2100
Section:	Public Accounts	Date:	2020-12-15
Subsection:	Overview of General Revenue Fund Accounting	Page:	2 of 2

Management Branch, Provincial Comptroller's Office,
Ministry of Finance.

References

- [2000 Overview of the Public Accounts](#)
 - [2005 Form and Content of the Public Accounts](#)
 - [2010 Reporting Payee Details in the Public Accounts](#)
 - [2120 GRF Accounting Policies](#)
 - [3000 Control of the GRF](#)
- [Accounting Manual](#)