Financial Administration Manual

Part:	**Financial Reporting**	Number:	**2120**
Section:	**Public Accounts**	Date:	**2020-12-15**
Subsection:	**Overview of General Revenue Fund Accounting**	Page:	**1 of 1**
Policy:	**GRF Accounting Policies**		

GRF Accounting Policies

Objective   *The objective is to outline Treasury Board's accounting policies for the General Revenue Fund (GRF).*

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.

Treasury Board Policy   .01   Accounting policies used by the GRF are in accordance with generally accepted accounting principles for the public sector, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPA). Treasury Board's approval for exceptions is required.

Procedures
Basis of Accounting   .02   The GRF accounting policies are based on accrual accounting with the exception that the GRF accounts for defined benefit pension obligations on a cash basis.

Provincial Comptroller Directives   .03   Refer to the Accounting Manual and its appendices for further information on accounting policies and procedures.

.04   Ministries are to account for transactions in accordance with the GRF accounting policies and procedures.

.05   Questions regarding accounting requirements may be directed to the Corporate Services Head who may consult with the Assistant Provincial Comptroller, Ministry of Finance.

.06   Accounting policy changes are implemented from time to time. These changes are communicated through the Accounting Manual and through other notifications from the Provincial Comptroller. Ministries should monitor these changes and apply them to ministry transactions.

References   2000   Overview of the Public Accounts
2005   Form and Content of the Public Accounts
2010   Reporting Payee Details in the Public Accounts
2100   Overview of General Revenue Fund Accounting
3000   Control of the GRF

Accounting Manual