

Part: **Public Money and Property**
 Section: **General Revenue Fund and Revolving Funds**
 Subsection: **Control of the GRF**
 Policy: **Suspense Accounts and Conditional Receipts**

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Suspense Accounts and Conditional Receipts

Objectives

The objectives are to ensure that:

- *suspense accounts are appropriately established and administered;*
- *suspense accounts, including Conditional Receipts, are used only as intended; and*
- *revenue is appropriately recorded.*

Authority

The Financial Administration Act, 1993, clauses 5(a) and 5(e), subsection 10(2) and sections 22 and 28

Definition

Conditional Receipts is the name given to the main suspense account used by the General Revenue Fund (GRF).

Treasury Board Policy

- .01 Suspense accounts may be employed by ministries to facilitate the handling of and accounting for moneys that either:
- are held for third parties and cannot be paid out until some future date; or
 - for which the ultimate disposition of the funds cannot be readily determined.
- .02 Entries in suspense accounts should be cleared to the appropriate accounts as soon as information relevant to their ultimate disposition becomes available.
- .03 Ministries are to use the GRF bank account for the deposit of suspense funds wherever possible. The Provincial Comptroller may authorize the use of separate suspense bank accounts where it can be determined that the use of the GRF bank account is impractical.
- .04 Receipts of such moneys deposited to the GRF bank account are accounted for as Conditional Receipts.
- .05 Bank accounts must be approved and controlled in accordance with the policies in [Section 3600 Control of Bank Accounts](#).
- .06 Ministries are responsible to analyze and reconcile records of all suspense bank accounts on a monthly basis.

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.07 At the end of each fiscal year, ministries are to ensure that all amounts identified as revenues of the Province are cleared from the suspense account and recorded to the appropriate GRF revenue account.

Provincial Comptroller Directives

.08 The following general directives apply to all suspense accounts except where otherwise authorized:

- All accounting records, systems and any changes thereto, employed in connection with suspense accounts require the approval of the Provincial Comptroller in accordance with the requirements of [Section 4000 Financial Systems](#).
- The bank balance for each suspense account is to be reconciled monthly to the balance according to the ministry's records in accordance with the requirements of [Section 3600 Control of Bank Accounts](#).
- Any interest accruing in a suspense account is to be transferred to the GRF as revenue.

.09 Suspense bank accounts that are no longer required are to be closed in accordance with [Section 3600 Control of Bank Accounts](#).

References

[3000 Control of the GRF](#)
[3500 Control of Public Money](#)
[3505 Receipt and Control of Public Money](#)
[3510 Minor Errors in Remittances](#)
[3515 NSF Cheques](#)
[3520 Credit and Debit Card Receipts](#)
[3525 Receipt of Donations](#)
[3600 Control of Bank Accounts](#)
[4000 Financial Systems](#)

[Accounting Manual, Appendix A General Revenue Fund Year-end Procedures and Schedules, Conditional Receipts](#)