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Financial Statements and Accounting for Special Purpose Funds and Trust Money

Objective	<i>The objective is to specify accounting and reporting requirements for special purpose funds and trust money.</i>
Authority	<i>The Financial Administration Act, 1993, clauses 5(a) and 5(e), subsection 10(2) and section 22</i>
Applicability	This policy applies to special purpose funds and trust money that are administered by ministries. See Appendix C Public Money .
Treasury Board Policy	<p>.01 Financial statements for each special purpose fund and trust fund are prepared at least annually in a form conforming to Provincial Comptroller's directives.</p> <p>.02 The year-end value of the inventory of materials, work-in-progress and supplies is not to exceed 100% of the expected annual usage, unless approved by the Provincial Comptroller.</p> <p>.03 Total liabilities of the fund are not to exceed the aggregate of cash plus immediately liquid investments.</p>
Provincial Comptroller Directives	<p>.04 Ministries maintain accounting records in a manner that accurately reflects the financial activities of the fund and facilitates preparation of financial reports.</p> <p>.05 Whether or not financial statements are tabled separately pursuant to legislation, ministries must complete a year-end schedule as specified by the Provincial Comptroller, indicating the total assets, liabilities and fund balances as at the end of the fiscal year.</p>
References	<p>2305 Approval of the Financial Statements of Government Entities</p> <p>3400 Control of Special Purpose Funds and Trust Money</p> <p>3405 Establishment and Control of Special Purpose Funds and Trust Money</p> <p>3410 Cash Management of Special Purpose Funds and Trust Money</p> <p>3420 Disposition of Unclaimed Trust Money</p> <p>3700 Control of Accounts Receivable</p> <p>3800 Control of Tangible Capital Assets and Inventory</p> <p>4000 Financial Systems</p>

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