

Part: **Public Money and Property**
 Section: **Accounts Receivable**
 Subsection: **Control of Accounts Receivable**
 Policy: **Accounts Receivable Records**

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Accounts Receivable Records

Objective	<i>The objective is to establish requirements for recording accounts receivable.</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 the General Revenue Fund (GRF), and special purpose funds and trust money that are administered by ministries. See Appendix C Public Money .
Treasury Board Policy	.01 Accounts receivable records are to be established. .02 All accounts receivable transactions are to be promptly and accurately recorded.
Provincial Comptroller Directives	.03 Accounts receivable records and ledgers are to be established and maintained in detail to meet the requirements set out in the Accounting Manual Section 1200 Accounts Receivable subsection B. Accountability. .04 An analysis of amounts receivable by time interval (up to 30 days, 31 to 60 days, etc.) should be prepared to provide management information on collection trends and the effectiveness of collection activities. Management can then take remedial action where necessary. The aged analysis also provides useful information for determining when to initiate various collection activities and for calculating the valuation allowance. .05 Aged accounts receivable reports should be prepared at least quarterly for each vote the ministry accounts for and administers. These reports should be reviewed by the person(s) in the ministry responsible for the management of the accounts receivables.
References	3700 Control of Accounts Receivable 3705 Credit Terms 3715 Collection Activities 3720 Collection Agency Fees 3725 Write-off or Cancellation of Accounts Receivable

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[Accounting Manual, Section 1200 Accounts Receivable](#)

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