



Public Sector Financial Statement Presentation & Disclosure Checklist

June 2021



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About this Checklist

This checklist is intended to present the reporting requirements (as denoted by “PS” references) for annual financial statements of public sector entities prepared in accordance with Public Sector Accounting Standards (PSAS). If your entity’s unique circumstances might require additional disclosure, the CPA Canada Handbook should be consulted to ensure complete and accurate disclosure. Individual entities should also tailor their disclosures to reflect the materiality of the items concerned. This checklist should be evaluated in conjunction with *Financial Statement Presentation* (Section PS 1200/1201 under PSAS)¹ and is not a substitute for the exercise of professional judgment and knowledge of authoritative pronouncements.

This checklist reflects the PSAS standards that have been issued as of June 30, 2021 and those standards that are required to be applied from the perspective of an entity with a fiscal year beginning on January 1, 2021. If the entity’s reporting fiscal period commenced before January 1, 2021, please refer to MNP Public Sector Financial Statement Presentation and Disclosure Checklist – December 31, 2020 edition for appropriate disclosure requirements. Any disclosure requirements for standards effective after January 1, 2021 are differentiated by an “[EARLY ADOPTION]” note and related footnote. It is possible that standards could be amended after June 30, 2021. Any such changes and additional requirements would need to be considered when preparing financial statements in accordance with PSAS. Accordingly, this checklist should not be used as a substitute for referring to the standards themselves.

| Presentation & disclosure | | |
|---|---|---------------------|
| Occurrence, rights & obligations | Disclosed events, transactions and other matters have occurred and pertain to the entity. | Or |
| Completeness | All disclosures that should have been included in the financial statements have been included. | Cm (P&D) |
| Accuracy & Valuation | Financial and other information are disclosed fairly and at appropriate amounts. | Av |
| Classification and Understandability | Financial information is appropriately presented and described, and disclosures are clearly expressed | Cu |

¹ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time.

Text boxes may be used to make working paper references if needed, or to provide explanations if items were or were not disclosed. The options “Yes, No, and NA” are available in the right-hand column, and should be used as follows:

NA – This option should be selected when the disclosure is not applicable.

Yes – This option should be selected when the disclosure is applicable and included in the financial statements.

No – This option should only be used for immaterial disclosures OR when a disclosure IS applicable to the entity and the item has NOT been disclosed (in most cases this will be a departure from generally accepted accounting principles (GAAP)). An explanation of why “No” was selected should be provided in the text box immediately following the item.

Company: _____

Year/Period: _____

| Financial Statements | Reference | Disclosure Made? |
|--|-----------|------------------|
| 1. Financial statement presentation and disclosure (PS 1200)² Has management: <ul style="list-style-type: none"> • Presented a comparison of current period amounts with those of prior period(s) 1200.018 Yes/No/NA • Disclosed the bases for determining reported amounts of assets and liabilities if not self-evident 1200.020 Yes/No/NA • Clearly identified unaudited financial statements as such 1200.024 Yes/No/NA • Included the following statements in its financial statements: 1200.031 Yes/No/NA <ul style="list-style-type: none"> ▪ Statement of financial position 1200.031 Yes/No/NA ▪ Statement of operations 1200.031 Yes/No/NA ▪ Statement of change in net debt 1200.031 Yes/No/NA ▪ Statement of cash flow 1200.031 Yes/No/NA • Information to describe material contingent assets at the end of the period 1200.068 Yes/No/NA • Disclosed the expenses of the accounting period by object and in total in the note or schedules that provides detail of expenses by object 1200.083 1200.085 Yes/No/NA • Disclosed information to show where revenue, borrowing, investing, expense or expenditure authority limits have been exceeded 1200.127 Yes/No/NA | | Yes/No/NA |

² PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

| | Reference | Disclosure Made? |
|--|----------------------|------------------|
| 2. Financial statement presentation and disclosure (PS 1201) [EARLY ADOPTION]³ | | Yes/No/NA |
| Has management: | | |
| • Presented a comparison of current period amounts with those of prior period(s) | 1201.018 | Yes/No/NA |
| • Disclosed the bases for determining reported amounts of assets and liabilities if not self-evident | 1201.020 | Yes/No/NA |
| • Clearly identified unaudited financial statements as such | 1201.024 | Yes/No/NA |
| • Included the following statements in its financial statements: | 1201.031 | Yes/No/NA |
| ▪ Statement of financial position | 1201.031 | Yes/No/NA |
| ▪ Statement of operations | 1201.031 | Yes/No/NA |
| ▪ Statement of change in net debt | 1201.031 | Yes/No/NA |
| ▪ Statement of cash flow | 1201.031 | Yes/No/NA |
| ▪ Statement of remeasurement gains and losses | 1201.031 | Yes/No/NA |
| • Information to describe material contingent assets at the end of the period | 1201.072 | Yes/No/NA |
| • Disclosed the expenses of the accounting period by object and in total in the note or schedules that provides detail of expenses by object | 1201.086 1201.088 | Yes/No/NA |
| • Disclosed information to show where revenue, borrowing, investing, expense or expenditure authority limits have been exceeded | 1201.135 | Yes/No/NA |

³ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

| | Reference | Disclosure Made? |
|--|-----------|--|
| <p>3. Government reporting entity (PS 1300)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> In a note or schedule, a listing of the major components and organizations comprising the reporting entity, separately identifying those consolidated and those accounted for by the modified equity method In a note or schedule, a description of trusts under administration by a government, government component or government organization, and a summary of trust balances | | <p>Yes/No/NA</p> <p>1300.39 Yes/No/NA</p> <p>1300.44 Yes/No/NA</p> |

| Financial Reporting | Reference | Disclosure Made? |
|---|---|--|
| <p>4. Disclosure of accounting policies (PS 2100)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • A clear and concise description of all significant accounting policies of the public sector entity, including: <ul style="list-style-type: none"> ▪ The public sector reporting entity and, where applicable, the method of consolidation ▪ The source of the basis of accounting used in the financial statements ▪ The specific accounting policies selected and applied to significant assets, liabilities, revenues, and expenses <p>Has management presented:</p> <ul style="list-style-type: none"> • All significant accounting policies of the public sector entity in one place⁴ | <p>2100.03</p> <p>2100.09(a)</p> <p>2100.09(b)</p> <p>2100.09(c)</p> <p>2100.11</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |
| <p>5. Accounting changes (PS 2120)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • For each change in accounting policy for the current period: <ul style="list-style-type: none"> ▪ A description of the change ▪ The effect of the change on the financial statements of the current period ▪ The reason for the change • When a change in accounting policy has been applied retroactively and prior periods have been restated, the fact that the financial statements of prior period that are presented have been restated and the effect of the change on those prior periods | <p>2120.18</p> <p>2120.18(a)</p> <p>2120.18(b)</p> <p>2120.18(c)</p> <p>2120.19</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁴ It is desirable that the accounting policies be disclosed either as a separate summary cross-referenced to the financial statements or as the first note to the financial statement (PS 2100.10).

| | Reference | Disclosure Made? |
|--|------------|------------------|
| <ul style="list-style-type: none"> When a change in accounting policy has been applied retroactively but prior periods have not been restated, the fact that the financial statements of prior period that are presented have not been restated and the cumulative adjustment to the opening balance of the accumulated surplus/deficit of the current period | 2120.20 | Yes/No/NA |
| <ul style="list-style-type: none"> When a change in accounting policy has not been applied retroactively, this fact | 2120.21 | Yes/No/NA |
| <ul style="list-style-type: none"> A change in an accounting policy that does not have a material effect in the current period but is likely to have a material effect in future periods | 2120.23 | Yes/No/NA |
| <ul style="list-style-type: none"> For corrections in the current period of prior period errors: <ul style="list-style-type: none"> A description of the error | 2120.34(a) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Effect of the correction of the error on the financial statements of the current and prior periods (including effect on significant items, such as change in net debt, if appropriate) | 2120.34(b) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> The fact that the financial statements of prior periods presented have been restated | 2120.34(c) | Yes/No/NA |
| | | |
| <p>6. First-time adoption by government organizations (PS 2125)⁵</p> <p>Opening public sector accounting standards' statement of financial position - has management presented:</p> <ul style="list-style-type: none"> An opening statement of financial position at the date of transition | | Yes/No/NA |
| | | |

⁵ This section of the checklist addresses the presentation and disclosure requirements of PS 2125 *First-time Adoption by Government Organizations* which applies when an organization adopts public sector accounting standards for the first time.

| | Reference | Disclosure Made? |
|---|---|--|
| <p>Year of adoption of public sector accounting standards - has management disclosed:</p> <ul style="list-style-type: none"> Amount of each charge to accumulated surplus/deficit at date of transition resulting from adoption of public sector accounting standards Reason for each charge to accumulated surplus/deficit at date of transition Explanation of material adjustments to statement of cash flow, if cash flow statement presented under organization's previous accounting policies Reconciliation of net income reported in most recent previously issued financial statements to annual surplus/deficit under public sector accounting standards for the same period If the organization elects to use one or more of the first-time adoption exemptions available, the exemptions used | <p>2125.20(a)</p> <p>2125.20(a)</p> <p>2125.21</p> <p>2125.20(b)</p> <p>2125.22</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |
| <p>7. Measurement uncertainty (PS 2130)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Nature of measurement uncertainty that is material and a description of the circumstances giving rise to the uncertainty and relevant information about the anticipated resolution of the uncertainty Extent of measurement uncertainty that is material when it is reasonably possible that the recorded amount could change by a material amount within a year of the statement date The amount of the item subject to measurement uncertainty, except when disclosure of the amount would have a significant adverse effect on the public sector entity The reason(s) for non-disclosure of the amount of the item subject to measurement uncertainty when it would have an adverse effect on the public sector entity | <p>2130.06 2130.11</p> <p>2130.07</p> <p>2130.08</p> <p>2130.08</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

| | Reference | Disclosure Made? |
|--|--|---|
| <ul style="list-style-type: none"> The extent and/or range of reasonably possible amounts or the effect of a change in the underlying assumptions used to estimate the amount unless it would have a significant adverse effect on the outcome | 2130.14 | Yes/No/NA |
| 8. Related party transactions (PS 2200) Has management disclosed: <ul style="list-style-type: none"> Nature of the relationship with related parties Types of related party transactions recognized and those that have occurred for which no amount has been recognized Amounts of transactions recognized classified by financial statement category Basis of measurement used Amount of outstanding balances and terms and conditions attached to them Contractual rights and contractual obligations with related parties, separate from other contractual rights and contractual obligations Contingent assets and contingent liabilities involving related parties, separate from other contingent assets and contingent liabilities | 2200.17(a) 2200.17(b) 2200.17(h) 2200.17(c) 2200.17(d) 2200.17(e) 2200.17(f) 2200.17(g) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| 9. Subsequent events (PS 2400) For subsequent events not requiring financial statement adjustment, has management disclosed: <ul style="list-style-type: none"> A description of the event An estimate of the financial effect, when practical, or a statement that such an estimate cannot be made | 2400.15 2400.15(a) 2400.15(b) | Yes/No/NA Yes/No/NA Yes/No/NA |

| | Reference | Disclosure Made? |
|---|---|---|
| 10. Consolidation (PS 2500, 2510) | | Yes/No/NA |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> When, for the purposes of consolidation, it is not possible to use governmental unit financial statements for a period that substantially coincides with that of the government's financial statements, this fact, and the period covered by the governmental unit financial statements used | 2500.20 | Yes/No/NA |
| <ul style="list-style-type: none"> The existence and extent of a non-controlling interest in a governmental unit | 2510.05 | Yes/No/NA |
| <ul style="list-style-type: none"> Accumulated losses allocated to only the public sector entity's interest resulting when accumulated losses applicable to the non-controlling interest in a governmental unit exceed the non-controlling interest's share in the capital of the governmental unit | 2510.10 | Yes/No/NA |
| <ul style="list-style-type: none"> When a governmental unit is acquired: <ul style="list-style-type: none"> Name and brief description of the acquired unit and, when shares are acquired, the percentage of voting shares held Date of acquisition and the period for which the results of the acquired unit are included in the consolidated statement of operations Net assets acquired: <ul style="list-style-type: none"> Total assets at the amount assigned thereto Total liabilities at the amount assigned thereto Amount and type of consideration given, at fair value and the resulting amount of any purchase premium that has been charged to expenses in the period | 2510.32 2510.32(a) 2510.32(b) 2510.32(c) 2510.32(d) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| <ul style="list-style-type: none"> When a governmental unit changes status to a government business enterprise, a description of the change, with details of changes to the recorded amounts of individual financial statement items | 2510.51 | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|------------|------------------|
| 11. Foreign currency translation (PS 2600)⁶ | | Yes/No/NA |
| Has management presented: | | |
| <ul style="list-style-type: none"> The unamortized foreign exchange gain or loss separately on the statement of financial position as an offset or addition to the related monetary item | 2600.24 | Yes/No/NA |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> Policy for managing foreign currency risk | 2600.48(a) | Yes/No/NA |
| <ul style="list-style-type: none"> Description of the nature of the hedges undertaken to mitigate currency exposure, method for assessing hedge effectiveness, and information about the magnitude of hedging activities | 2600.48(a) | Yes/No/NA |
| <ul style="list-style-type: none"> Canadian dollar equivalent of unhedged foreign denominated monetary items at the financial statement date by major currency | 2600.48(b) | Yes/No/NA |
| <ul style="list-style-type: none"> Canadian dollar equivalent of the aggregate amount, by major currency, estimated to be required in each of the next five years and thereafter to meet sinking fund or retirement provisions for the foreign denominated debt | 2600.48(c) | Yes/No/NA |
| <ul style="list-style-type: none"> Exchange gains or losses that have been recognized in the statement of operations | 2600.48(d) | Yes/No/NA |
| <ul style="list-style-type: none"> Sensitivity analysis illustrating the effects of foreign exchange rate changes on unhedged foreign currency denominated monetary items | 2600.48(e) | Yes/No/NA |

⁶ PS 2601 *Foreign Currency Translation* replaces PS 2600 *Foreign Currency Translation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 2601 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the presentation and disclosure requirements in relation to foreign currency transactions and balances under PS 2601.

| | Reference | Disclosure Made? |
|---|-----------------------|------------------|
| 12. Foreign currency translation (PS 2601) [EARLY ADOPTION]⁷ | | Yes/No/NA |
| Has management presented: | | |
| <ul style="list-style-type: none"> Except when the election in paragraph PS 2601.19A is made ⁸, an exchange gain or loss that arises prior to settlement in the statement of remeasurement gains and losses | 2601.18 | Yes/No/NA |
| <ul style="list-style-type: none"> Except when the election in paragraph PS 2601.19A is made⁸, in the period of settlement: <ul style="list-style-type: none"> The cumulative amount of remeasurement gains and losses reversed in the statement of remeasurement gains and losses An exchange gain or loss measured in relation to the exchange rate at the date of the item's initial recognition in the statement of operations | 2601.19 | Yes/No/NA |
| | 2601.19(a) | Yes/No/NA |
| | 2601.19(b) | Yes/No/NA |
| <ul style="list-style-type: none"> Separately, the exchange gain or loss component of the change in fair value directly in the statement of operations for any financial asset or financial liability in the fair value category for which this accounting policy election has been made | 2601.19A ⁸ | Yes/No/NA |

⁷ PS 2601 *Foreign Currency Translation* replaces PS 2600 *Foreign Currency Translation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 2601 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 2600 as NA.

⁸ In April 2021, a narrow-scope amendment was made to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction in paragraph PS 2601.19A. For those public sector entities that applied PS 2601 to fiscal years beginning on or after April 1, 2012, the election in paragraph PS 2601.19A may be made on a one-time basis, at the beginning of the fiscal year, for existing financial assets and financial liabilities arising from a foreign currency transaction. This election may be applied no later than the fiscal year beginning on or after April 1, 2022. Earlier application is permitted.

| | Reference | Disclosure Made? |
|---|--|---|
| <p>Has management disclosed:</p> <ul style="list-style-type: none"> Separately, the exchange gain or loss for an item denominated in a foreign currency and designated to the fair value category, for which the election in paragraph PS 2601.19A is made The exchange gains and losses recognized in the statement of operations and the statement of remeasurement gains and losses | <p>2601.21⁹</p> <p>2601.22</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> |
| | | |
| <p>13. Segment disclosures (PS 2700)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> In the notes or schedules, separately for each segment: <ul style="list-style-type: none"> Basis for identifying segments, nature of segments and activities they encompass, and the method of significant allocations to segments Segment expense by major object/ category Segment revenue by source and type Aggregate of the income of government business enterprises and business partnerships accounted for under the modified equity method for each segment Reconciliation between information disclosed for segments and consolidated information in financial statements, including, but not limited to, segment revenues, and segment expenses Basis of pricing inter-segment transfers and any changes to measurement method used | <p>2700.26</p> <p>2700.26(a)</p> <p>2700.26(b)</p> <p>2700.26(c)</p> <p>2700.26(d)</p> <p>2700.26(e)</p> <p>2700.28</p> <p>2700.30</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁹ In April 2021, a narrow-scope amendment was made to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction in paragraph PS 2601.19A. For those public sector entities that applied PS 2601 to fiscal years beginning on or after April 1, 2012, the election in paragraph PS 2601.19A may be made on a one-time basis, at the beginning of the fiscal year, for existing financial assets and financial liabilities arising from a foreign currency transaction. This election may be applied no later than the fiscal year beginning on or after April 1, 2022. Earlier application is permitted.

| | Reference | Disclosure Made? |
|---|-------------|------------------|
| <ul style="list-style-type: none"> Changes in accounting policies relating specifically to segment reporting that have a material effect on segment information¹⁰, including: <ul style="list-style-type: none"> Description of the nature of the change Reasons for the change Fact that comparative information has been restated, or that the necessary financial data are not reasonably determinable Financial effect of the change, if reasonably determinable | 2700.32 | Yes/No/NA |
| | 2700.32(a) | Yes/No/NA |
| | 2700.32(b) | Yes/No/NA |
| | 2700.32(c) | Yes/No/NA |
| | 2700.32(d) | Yes/No/NA |
| Statement of Financial Position | | |
| 14. Statement of financial position (PS 1200, 3210)¹¹ | | Yes/No/NA |
| Has management presented: | | |
| <ul style="list-style-type: none"> Information required for the fair presentation of a public sector entity's financial position Financial assets, non-financial assets and liabilities segregated by main classifications Net debt and accumulated surplus/deficit as the two indicators that together explain the financial position at the end of the accounting period: <ul style="list-style-type: none"> Liabilities and financial assets and reported the difference between them as the measure of the public sector entity's net debt | 1200.012 | Yes/No/NA |
| | 1200.041 | Yes/No/NA |
| | 1200.046 | |
| | 1200.053 | |
| | 1200.040 | Yes/No/NA |
| | 1200.040(a) | Yes/No/NA |

¹⁰ Prior period segment information presented for comparative purposes should be restated unless the necessary financial data are not reasonably determinable (PS 2700.32).

¹¹ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

| | Reference | Disclosure Made? |
|---|----------------------|------------------|
| <ul style="list-style-type: none"> Below the net debt indicator, non-financial assets and reported the sum of the public sector entity's net debt and its non-financial assets as the accumulated surplus/deficit of the public sector entity at the end of the accounting period | 1200.040(b) | Yes/No/NA |
| | | |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> Adequate information about the nature and terms of liabilities, including amounts outstanding, interest rates, amounts payable on demand and within a year, appropriate description of amounts payable after one year, and the existence of sinking fund or redemption provisions | 1200.042 1200.044 | Yes/No/NA |
| <ul style="list-style-type: none"> The nature and terms of financial assets together with any valuation allowances | 1200.047 | Yes/No/NA |
| <ul style="list-style-type: none"> The nature of non-financial assets as assets normally employed to provide future services | 1200.055 | Yes/No/NA |
| <ul style="list-style-type: none"> Major categories of assets not recognized | 3210.32 | Yes/No/NA |
| <ul style="list-style-type: none"> When an asset is not recognized, the reason(s) for why a reasonable estimate of the amount involved cannot be made | 3210.32 | Yes/No/NA |
| <ul style="list-style-type: none"> A description of all material contingent assets | 1200.068 | Yes/No/NA |
| <ul style="list-style-type: none"> The fact that works of art and historical treasures, developed or inherited intangibles, and items inherited by right of the Crown, such as Crown lands and natural resources, are not recognized in government financial statements | 1200.064 | Yes/No/NA |
| | | |

| | Reference | Disclosure Made? |
|--|----------------------------------|------------------|
| 15. Statement of financial position (PS 1201, 3210) [EARLY ADOPTION] ¹² | | Yes/No/NA |
| Has management presented: | | |
| • Information required for the fair presentation of a public sector entity's financial position | 1201.012 | Yes/No/NA |
| • Financial assets, non-financial assets and liabilities segregated by main classifications | 1201.045 1201.050 1201.057 | Yes/No/NA |
| • Net debt and accumulated surplus/deficit as the two indicators that together explain the financial position at the end of the accounting period: | 1201.040 | Yes/No/NA |
| ▪ Liabilities and financial assets and reported the difference between them as the measure of the public sector entity's net debt | 1201.040(a) | Yes/No/NA |
| ▪ Below the net debt indicator, non-financial assets and reported the sum of the public sector entity's net debt and its non-financial assets as the accumulated surplus/deficit of the public sector entity at the end of the accounting period | 1201.040(b) | Yes/No/NA |
| • The following additional information about the composition of its accumulated surplus/deficit at the financial statement date: | | Yes/No/NA |
| ▪ The accumulated operating surplus or deficit | 1201.041(a) | Yes/No/NA |
| ▪ The accumulated remeasurement gains and losses | 1201.041(b) | Yes/No/NA |

¹² PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

| | Reference | Disclosure Made? |
|---|----------------------|------------------|
| Has management disclosed: | | |
| <ul style="list-style-type: none"> Adequate information about the nature and terms of liabilities, including amounts outstanding, interest rates, amounts payable on demand and within a year, appropriate description of amounts payable after one year, and the existence of sinking fund or redemption provisions | 1201.046 1201.048 | Yes/No/NA |
| <ul style="list-style-type: none"> The nature and terms of financial assets together with any valuation allowances | 1201.051 | Yes/No/NA |
| <ul style="list-style-type: none"> The nature of non-financial assets as assets normally employed to provide future services | 1201.059 | Yes/No/NA |
| <ul style="list-style-type: none"> Major categories of assets not recognized | 3210.32 | Yes/No/NA |
| <ul style="list-style-type: none"> When an asset is not recognized, the reason(s) for why a reasonable estimate of the amount involved cannot be made | 3210.32 | Yes/No/NA |
| <ul style="list-style-type: none"> The fact that works of art and historical treasures, developed or inherited intangibles, and items inherited by right of the Crown, such as Crown lands, and natural resources, are not recognized in government financial statements | 1201.068 | Yes/No/NA |
| | | |
| 16. Temporary and portfolio investments (PS 3030, 3040)¹³ | | Yes/No/NA |
| Has management presented/disclosed: | | |
| <ul style="list-style-type: none"> Separately, aggregate investment in temporary and portfolio investments | 3030.02 3040.25 | Yes/No/NA |
| <ul style="list-style-type: none"> Basis of valuation of portfolio investments | 3040.26 | Yes/No/NA |
| <ul style="list-style-type: none"> Income from portfolio investments separately on the statement of operations | 3040.27 | Yes/No/NA |

¹³ PS 3041 *Portfolio Investments* replaces PS 3040 *Portfolio Investments*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3041 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation*, PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the presentation and disclosure requirements in relation to portfolio investments under PS 3041.

| | Reference | Disclosure Made? |
|---|---|---|
| <ul style="list-style-type: none"> Information about the nature and terms of the public sector entity's temporary investments together with any valuation allowances¹⁴ | 3030.03 | Yes/No/NA |
| <ul style="list-style-type: none"> Carrying and quoted market value of marketable securities | 3030.04 3040.28 | Yes/No/NA |
| <ul style="list-style-type: none"> In circumstances where the terms of an investment are so concessionary that all or a significant part of the transaction is recognized as a grant, the original amount paid for the investment | 3040.32 | Yes/No/NA |
| <ul style="list-style-type: none"> When portfolio investments include investments in securities for which there is not a quoted market value, or, in circumstances where there is infrequent activity in a market, the market is not well established or small volumes are traded relative to the number of trading units of the investment held by the public sector entity, these facts and: <ul style="list-style-type: none"> The fact that estimates have been made and the estimation techniques used to determine the fair value When it is not possible to estimate the fair value of a portfolio investment, information relating to changes in the equity or financial position of the investee since acquisition | 3040.33 3040.33(a) 3040.33(b) | Yes/No/NA Yes/No/NA Yes/No/NA |
| | | |
| 17. Portfolio investments (PS 3041) [EARLY ADOPTION]¹⁵ Has management presented/disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> Portfolio investments separately on the statement of financial position | 3041.27 | Yes/No/NA |
| <ul style="list-style-type: none"> The basis of valuation of portfolio investments | 3041.28 | Yes/No/NA |

¹⁴ Such information would include the amounts outstanding and the method of valuation.

¹⁵ PS 3041 Portfolio Investments replaces PS 3040 Portfolio Investments, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3041 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 Financial Statement Presentation, PS 2601 Foreign Currency Translation and PS 3450 Financial Instruments are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 3040 as NA.

| | Reference | Disclosure Made? |
|---|---|---|
| <ul style="list-style-type: none"> Income from portfolio investments separately on the statement of operations | 3041.29 | Yes/No/NA |
| <ul style="list-style-type: none"> Carrying and quoted market value of marketable securities | 3041.30 | Yes/No/NA |
| <ul style="list-style-type: none"> In circumstances where the terms of an investment are so concessionary that all or a significant part of the transaction is recognized as a grant, the original amount paid for the investment | 3041.33 | Yes/No/NA |
| | | |
| 18. Loans receivable (PS 3050) Has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> When describing the accounting policies selected and applied to loans receivable: <ul style="list-style-type: none"> Basis for initial valuation on the statement of financial position Policies for valuation allowances, write-offs, recoveries and interest revenue recognition | 3050.54 3050.54(a) 3050.54(b) 3050.54(c) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| <ul style="list-style-type: none"> Nature and terms of significant classes of loans receivable, including: <ul style="list-style-type: none"> Recorded cost, related valuation allowance and the net recoverable value General terms and conditions of the loans receivable, such as: <ul style="list-style-type: none"> Repayment terms Interest terms A description of forgiveness and other conditions attached to the loans Security held for the class of loans | 3050.56 3050.56(a) 3050.56(b) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| <ul style="list-style-type: none"> The amount of loans receivable outstanding in foreign currencies, the currencies in which such amounts are receivable, the Canadian dollar equivalents, and the basis of translation | 3050.56(c) | Yes/No/NA |
| | | |

| | Reference | Disclosure Made? |
|---|------------|------------------|
| 19. Interests in partnerships (PS 3060) | | Yes/No/NA |
| Has management: | | |
| <ul style="list-style-type: none"> Proportionately consolidated the entity's interests in partnerships, except business partnerships | 3060.29 | Yes/No/NA |
| <ul style="list-style-type: none"> Presented deferred gains arising from the public sector entity's investment of assets in the partnership with liabilities in the public sector entity's statement of financial position | 3060.57 | Yes/No/NA |
| | | |
| Has management disclosed, in the notes or schedules: | | |
| <ul style="list-style-type: none"> A description of the nature and purpose of partnerships | 3060.55(a) | Yes/No/NA |
| <ul style="list-style-type: none"> A list of partnerships, including the public sector entity's share, separately identifying those that are accounted for using the proportionate consolidation and those that are accounted for by the modified equity method | 3060.55(b) | Yes/No/NA |
| <ul style="list-style-type: none"> Separately, for each accounting method, condensed supplementary financial information relative to partnerships, including: <ul style="list-style-type: none"> Total assets and liabilities segregated by main classification Net assets or liabilities, separately displaying accumulated other comprehensive income (loss) Total revenues and expenses Net operating results, separately displaying other comprehensive income (loss) Nature and amount of any adjustments to net assets or net operating results to arrive at the amount reported in the public sector entity's statement of financial position or statement of operations Transactions and balances with organizations included in the reporting entity | 3060.55(c) | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|--|---|
| <ul style="list-style-type: none"> Separately the public sector entity's: <ul style="list-style-type: none"> Share of any contingent assets, contingent liabilities, contractual rights and contractual obligations of partnerships Responsibility and entitlement, if any, for the other partners' share of the contingent assets, contingent liabilities, contractual rights and contractual obligations of partnerships | 3060.56 3060.59 3060.59(a) 3060.59(b) | Yes/No/NA Yes/No/NA Yes/No/NA |
| | | |
| 20. Investment in government business enterprises (PS 3070) Has management presented: <ul style="list-style-type: none"> Investments in government business enterprises separately on the consolidated statement of financial position Income from investments in government business enterprises separately on the consolidated statement of operations Other comprehensive income from investments in government business enterprises on the consolidated statement of remeasurement gains and losses¹⁶ | 3070.57 3070.58 3070.58A | Yes/No/NA Yes/No/NA Yes/No/NA |
| | | |
| Has management disclosed: <ul style="list-style-type: none"> When, for the purposes of preparing consolidated financial statement, it is not possible to use financial statements of a government business enterprise for a period which substantially coincides with that of the public sector entity's consolidated financial statements, this fact, and the period covered by the statements of the government business enterprise that are used | 3070.46 | Yes/No/NA |

¹⁶ PS 3450 *Financial Instruments*, which requires a statement of remeasurement gains and losses, is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3450 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 2601 *Foreign Currency Translation* are adopted at the same time. If PS 3450 has not been early adopted, please mark this item as NA.

| | Reference | Disclosure Made? |
|--|------------|------------------|
| <ul style="list-style-type: none"> The resulting change in accounting treatment, the underlying reasons for the change, and the financial effect of the change, when the circumstances affecting a government organization change such that it no longer meets the definition of a government business enterprise | 3070.56 | Yes/No/NA |
| <ul style="list-style-type: none"> In the notes or schedules, condensed supplementary financial information relative to government business enterprises, including: <ul style="list-style-type: none"> Total assets and liabilities segregated by main classification; net assets or liabilities, separately displaying accumulated other comprehensive income (loss); total revenues and expenses; net income (loss) for the period; and other comprehensive income (loss) for the period Nature and amount of any adjustments of net assets or net income, as shown in the government business enterprises' financial statements, to arrive at the amount included in the public sector entity's statements Transactions and balances with other entities included in the public sector reporting entity Contingent assets, contingent liabilities, contractual rights and contractual obligations Nature and terms of any guarantees relating to outstanding debt issued by the government business enterprise Percentage ownership of any government business enterprise that the public sector entity does not wholly own | 3070.60 | Yes/No/NA |
| | 3070.60(a) | Yes/No/NA |
| | 3070.60(b) | Yes/No/NA |
| | 3070.60(c) | Yes/No/NA |
| | 3070.60(d) | Yes/No/NA |
| | 3070.60(e) | Yes/No/NA |
| | 3070.60(f) | Yes/No/NA |
| <ul style="list-style-type: none"> Details of acquired business enterprises, including: <ul style="list-style-type: none"> Name and brief description of government business enterprise acquired If shares acquired, percentage of voting shares held | 3070.69 | Yes/No/NA |
| | 3070.69(a) | Yes/No/NA |
| | 3070.69(a) | Yes/No/NA |

| | Reference | Disclosure Made? |
|---|------------|-------------------------------------|
| <ul style="list-style-type: none"> Acquisition date and the period for which the results of the acquired government business enterprise are included in the consolidated statement of operations and the consolidated statement of remeasurement gains and losses¹⁷ | 3070.69(b) | Yes/No/NA |
| <ul style="list-style-type: none"> Net assets acquired: <ul style="list-style-type: none"> Total assets at the government business enterprise's original carrying amount and at the amount assigned thereto Total liabilities at the government business enterprise's original carrying amount and at the amount assigned thereto | 3070.69(c) | Yes/No/NA Yes/No/NA Yes/No/NA |
| <ul style="list-style-type: none"> Amount and type of consideration given, at fair value and the resulting amount of any purchase premium, together with the period of amortization | 3070.69(d) | Yes/No/NA |
| <ul style="list-style-type: none"> A description of the nature of the purchase premium, how the useful life of the purchase premium was determined and the method of amortization | 3070.69(e) | Yes/No/NA |
| <ul style="list-style-type: none"> Amount of the purchase price discrepancy that has been charged to the public sector entity's income from an investment in a business enterprise, when there has been a permanent impairment in value of the unamortized portion of a purchase price discrepancy | 3070.70 | Yes/No/NA |
| <ul style="list-style-type: none"> Facts and circumstances leading to the permanent impairment in value of the unamortized portion of a purchase price discrepancy | 3070.70 | Yes/No/NA |
| | | |
| 21. Restricted assets and revenues (PS 3100) Has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> When externally restricted assets are required to be segregated from other assets and cannot be used, or borrowed, for other purposes, that information | 3100.15 | Yes/No/NA |

¹⁷ PS 3450 *Financial Instruments*, which requires a statement of remeasurement gains and losses, is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3450 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 2601 *Foreign Currency Translation* are adopted at the same time. If PS 3450 has not been early adopted, please mark this item as NA.

| | Reference | Disclosure Made? |
|---|--|--|
| <ul style="list-style-type: none"> When external restrictions on assets arise as a direct result of an agreement with external parties to set assets aside for a specific purpose and these assets are segregated, information about them | 3100.16 | Yes/No/NA |
| <ul style="list-style-type: none"> External restrictions - in the notes or schedules: <ul style="list-style-type: none"> The nature and source of any external restrictions Amounts of externally restricted inflows by major source Amount of, and changes in, the deferred revenue balance attributable to each major category of external restrictions Any externally restricted assets that are segregated, including an explanation of the relationship of those assets to the related liability | 3100.18 3100.18(a) 3100.18(b) 3100.18(c) 3100.18(d) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| <ul style="list-style-type: none"> Internally restricted entities - in the notes or schedules, condensed¹⁸ supplementary financial information relative to internally restricted entities, including: <ul style="list-style-type: none"> Total assets and liabilities segregated by main classification Net assets or liabilities Total revenue and expenses Net operating results for the period A general description of the nature of internal restrictions | 3100.24 3100.24(a) 3100.24(b) 3100.24(c) 3100.24(d) 3100.24 | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| <ul style="list-style-type: none"> In the notes and not on the statement of financial position, information about designated assets, including a description of the asset and their intended use | 3100.30 | Yes/No/NA |
| | | |
| 22. Tangible capital assets (PS 3150) Has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> Amortization method used, including the amortization period or rate for each major category of tangible capital assets | 3150.42(a) | Yes/No/NA |

¹⁸ The financial information should be provided for internally restricted entities or groups of similar entities and for all internally restricted entities as a whole.

| | Reference | Disclosure Made? |
|--|-------------|------------------|
| <ul style="list-style-type: none"> Net book value of tangible capital assets not being amortized because they are under construction or development or have been removed from service | 3150.42(b) | Yes/No/NA |
| <ul style="list-style-type: none"> Nature and amount of contributed tangible capital assets received in the period and recognized in the financial statements | 3150.42(c) | Yes/No/NA |
| <ul style="list-style-type: none"> Nature and use of tangible capital assets recognized at nominal value | 3150.42(d) | Yes/No/NA |
| <ul style="list-style-type: none"> Nature of the works of art and historical treasure held by the public sector entity | 3150.42(e) | Yes/No/NA |
| <ul style="list-style-type: none"> Amount of interest capitalized in the period | 3150.42(f) | Yes/No/NA |
| <ul style="list-style-type: none"> For fully amortized tangible capital assets, cost and accumulated amortization, if determinable; or, if not, residual value (if known and material) or nominal value | 3150.48 | Yes/No/NA |
| <ul style="list-style-type: none"> For each major category of tangible capital assets and in total: <ul style="list-style-type: none"> Cost at the beginning and end of the period Additions in the period Disposals in the period Amount of any write-downs in the period Amount of amortization of the costs of tangible capital assets for the period Accumulated amortization at the beginning and end of the period Net carrying amount at the beginning and end of the period | 3150.40 | Yes/No/NA |
| | 3150.40(a) | Yes/No/NA |
| | 3150.40(b) | Yes/No/NA |
| | 3150.40(c) | Yes/No/NA |
| | 3150.40(d) | Yes/No/NA |
| | 3150.40(e) | Yes/No/NA |
| | 3150.40(f) | Yes/No/NA |
| | 3150.40(g) | Yes/No/NA |
| 23. Leased tangible capital assets (PSG-2, PSG-5) Has management presented: <ul style="list-style-type: none"> Separately from other liabilities, particulars of liabilities related to leased tangible capital assets, including interest rates and expiry dates | PSG-2.24(b) | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|-------------|------------------|
| <ul style="list-style-type: none"> When the leased back property constitutes a leased tangible capital asset, the transaction as a financing transaction in the statement of cash flow | PSG-5.54 | Yes/No/NA |
| | | |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> Gross amount of leased tangible capital assets and related accumulated amortization by major category | PSG-2.24(a) | Yes/No/NA |
| <ul style="list-style-type: none"> Significant conditions of lease agreement, including: <ul style="list-style-type: none"> Future contractual obligations Purchase options Terms of renewal and contingent liabilities Circumstances that require or result in the public sector entity's continuing involvement in the contractual arrangement | PSG-2.24(b) | Yes/No/NA |
| | PSG-2.24(b) | Yes/No/NA |
| | PSG-2.24(b) | Yes/No/NA |
| | PSG-2.24(b) | Yes/No/NA |
| | PSG-2.24(b) | Yes/No/NA |
| <ul style="list-style-type: none"> Amount of amortization of leased tangible capital assets included in the determination of operating results separately or as part of amortization expense for tangible capital assets | PSG-2.24(c) | Yes/No/NA |
| <ul style="list-style-type: none"> Methods and rates of amortization | PSG-2.24(c) | Yes/No/NA |
| <ul style="list-style-type: none"> Interest expense related to lease liabilities separately, or as part of interest on long-term debt | PSG-2.24(d) | Yes/No/NA |
| <ul style="list-style-type: none"> Contractual obligations and contingent liabilities related to leased tangible capital assets, including: <ul style="list-style-type: none"> Nature and basis of determination of contingent rentals Amount of contingent rentals included in determination of operating results Nature of any renewal options, purchase options, or escalation clauses Commitment represented by the future minimum lease payments in aggregate and for each of the five succeeding years Other contractual obligations and contingent liabilities related to leased tangible capital assets | PSG-2.27 | Yes/No/NA |
| | PSG-2.27(a) | Yes/No/NA |
| | PSG-2.27(b) | Yes/No/NA |
| | PSG-2.27(c) | Yes/No/NA |
| | PSG-2.27(d) | Yes/No/NA |
| | PSG-2.27(e) | Yes/No/NA |
| <ul style="list-style-type: none"> Sales-leaseback transactions | PSG-5 | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|--|---|
| <ul style="list-style-type: none"> Description of any individually material sale-leaseback transactions, including gains (both holding and economic) and economic losses that are material either individually or in the aggregate | PSG-5.53 | Yes/No/NA |
| <p>24. Liabilities (PS 3200)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Information about the nature of liabilities that cannot be recognized together with the reason(s) as to why a reasonable estimate cannot be made of the amount involved | 3200.30 | Yes/No/NA |
| <p>25. Long term debt (PS 3230)</p> <p>Has management presented:</p> <ul style="list-style-type: none"> The public sector entity's long-term debt at the end of the accounting period in the statement of financial position When the public sector entity has externally restricted sinking funds set aside to retire its long-term debt, the following information in the notes, schedules or on the statement of financial position: <ul style="list-style-type: none"> Gross amount of the long-term debt to be retired by the sinking funds Amount of sinking fund assets available to retire the debt When there is sufficient evidence that the debt has been issued by the public sector entity specifically on behalf of a government business enterprise: <ul style="list-style-type: none"> The debt issued and the related receivable on a net basis in the consolidated statement of financial position The interest expense on the debt issued and the related interest revenue on a net basis in the consolidated statement of operation | 3230.02 3230.03 3230.04 3230.03(a) 3230.03(b) 3230.10 3230.10(a) 3230.10(b) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |

| | Reference | Disclosure Made? |
|---|-----------------------|------------------|
| Has management disclosed: | | |
| • Information to highlight the composition of long-term debt as follows: | 3230.15 | Yes/No/NA |
| • Gross amount outstanding | 3230.15(a) | Yes/No/NA |
| • Amounts issued specifically on behalf of government business enterprises | 3230.15(b) | Yes/No/NA |
| • Net amount reported on the consolidated statement of financial position | 3230.15(c) | Yes/No/NA |
| • Gross interest paid or payable for the period relating to the debt described, including the amortization of long-term debt discount or premium and issue expenses | 3230.15(d) 3230.19 | Yes/No/NA |
| • Interest revenue for the period received or receivable from business enterprises on debt issued specifically by the public sector entity on behalf of government business enterprises | 3230.15(e) | Yes/No/NA |
| • Net amount of interest expense reported on the consolidated statement of operations | 3230.15(f) | Yes/No/NA |
| • Information about the nature and terms of long-term debt, including: | 3230.17 | Yes/No/NA |
| • Interest rates | 3230.17(a) | Yes/No/NA |
| • Existence of sinking fund and redemption provisions | 3230.17(b) | Yes/No/NA |
| • An appropriate description of repayment dates and amounts and the nature of repayment | 3230.17(c) | Yes/No/NA |
| • Any amounts payable on demand | 3230.17(d) | Yes/No/NA |
| • Aggregate amount of payments estimated to be required in each of the next five years and thereafter to meet sinking fund or retirement provision | 3230.18 | Yes/No/NA |
| • Amounts to be recovered in each of the next five years and thereafter from business enterprises | 3230.18 | Yes/No/NA |
| • Secured obligations separately, including nature and carrying value of assets pledged as security against liabilities | 3230.24 | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|------------|------------------|
| <ul style="list-style-type: none"> Details of defaults in principal, interest, sinking fund, or redemption provisions | 3230.25 | Yes/No/NA |
| | | |
| <ul style="list-style-type: none"> When a public sector entity holds its own securities at the end of the accounting period, including securities derecognized in accordance with PS 3450¹⁹ – has management disclosed²⁰: <ul style="list-style-type: none"> The gross amount of the long-term debt classes to which the securities relate The amount of the public sector entity's own securities purchased but not cancelled | 3230.22 | Yes/No/NA |
| | 3230.22(a) | Yes/No/NA |
| | 3230.22(b) | Yes/No/NA |
| <ul style="list-style-type: none"> When a public sector entity holds its own securities at the end of the accounting period, including securities derecognized in accordance with PS 3450 – has management disclosed [EARLY ADOPTION]²¹: <ul style="list-style-type: none"> The gross amount of the long-term debt classes to which the securities relate The amount of the public sector entity's own securities purchased but not cancelled, extinguished or discharged The amount of interest revenues and interest expenses that have been offset from a government's own securities and purchased but not legally cancelled, extinguished or discharged | 3230.22 | Yes/No/NA |
| | 3230.22(a) | Yes/No/NA |
| | 3230.22(b) | Yes/No/NA |
| | 3230.22(c) | Yes/No/NA |

¹⁹ PS 3450 *Financial Instruments* is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3450 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 2601 *Foreign Currency Translation* are adopted at the same time. If PS 3450 has not been early adopted, please mark this item as NA.

²⁰ The disclosure requirements in PS 3230.22 are amended as a result of amendments to PS 3450. This amendment is effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please mark these disclosures as NA and complete revised disclosures indicated for "[EARLY ADOPTION]" below.

²¹ The disclosure requirements in PS 3230.22 are amended as a result of amendments to PS 3450. This amendment is effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these revised disclosures for PS 3230.22 and mark the previous disclosures above as NA.

| | Reference | Disclosure Made? |
|--|----------------------|------------------|
| 26. Retirement benefits (PS 3250) and post-employment benefits, compensated absences and termination benefits (PS 3255)²² | | Yes/No/NA |
| Defined contribution plans – has management disclosed: | | Yes/No/NA |
| • Description of benefit plans, contribution formulae, and funding policy | 3250.100(a) | Yes/No/NA |
| • Expense recognized for the period | 3250.100(b) | Yes/No/NA |
| • Description of significant changes to benefit plan(s) during the period | 3250.100(c) | Yes/No/NA |
| Defined benefit plans - has management disclosed the following separately for plans that provide pension benefits and plans that provide retirement benefits other than pensions.^{23/24} | 3250.087 3250.088 | Yes/No/NA |
| • A general description of retirement benefit plans, benefit formulae, and funding policy, including a description of significant changes to the plans during the period | 3250.084(a) | Yes/No/NA |
| • The accrued benefit obligation at the end of the period, as determined by the actuarial valuation | 3250.84(b) | Yes/No/NA |
| • The market value of plan assets at the beginning and the end of the period and, if different, the market-related value of plan assets at the beginning and the end of the period | 3250.84(c) | Yes/No/NA |
| • The amount of retirement benefit liability or accrued benefit asset at the end of the period, indicating separately the amount of any valuation allowance | 3250.84(d) | Yes/No/NA |
| • Unamortized actuarial gains and losses and the periods of amortization | 3250.84(e) | Yes/No/NA |

²² For post employment benefits and compensated absences, financial statements would disclose information similar to the disclosure requirements under PS 3250. Some of the required disclosures will not be relevant for certain types of benefits. Professional judgment will be necessary to determine what disclosures will meet the requirements set out in PS 3250. See PS 3255.35, .36 for further guidance.

²³ Some of the following disclosure information may be presented in reconciliations of the beginning and ending balances of the accrued benefit obligation and plan assets for the period, taking into account any unamortized actuarial gains or losses existing at the financial statement date. Refer to PS 3250.86 for further guidance.

²⁴ An entity that has aggregated disclosures for its defined benefit pension plans, or for its other defined benefit retirement plans, should provide the disclosures separately for the aggregate of plans with accrued benefit obligations in excess of plan assets (PS 3250.088).

| | Reference | Disclosure Made? |
|---|------------|------------------|
| • Current period benefit cost | 3250.84(f) | Yes/No/NA |
| • Cost of plan amendments incurred during the period | 3250.84(g) | Yes/No/NA |
| • Net actuarial gains or losses recognized in the determination of the cost of plan amendments | 3250.84(h) | Yes/No/NA |
| • Other gains and losses on accrued benefit obligations arising during the period | 3250.84(i) | Yes/No/NA |
| • Other gains and losses on plan assets arising during the period | 3250.84(j) | Yes/No/NA |
| • Gains and losses arising from plan settlements and curtailments incurred during the period | 3250.84(k) | Yes/No/NA |
| • Amortization of actuarial gains and losses reflected in the current year expense | 3250.84(l) | Yes/No/NA |
| • The amount recognized as a result of a temporary deviation from the plan | 3250.84(m) | Yes/No/NA |
| • The change in a valuation allowance | 3250.84(n) | Yes/No/NA |
| • The amount of contributions by employees during the period | 3250.84(o) | Yes/No/NA |
| • The components of the retirement benefit interest expense for the period | 3250.84(p) | Yes/No/NA |
| • The amount of contributions by the public sector entity during the period | 3250.84(q) | Yes/No/NA |
| • The amount of benefits paid during the period | 3250.84(r) | Yes/No/NA |
| • The expected return and actual return on plan assets during the period | 3250.84(s) | Yes/No/NA |
| • Assumptions about long-term inflation rates, expected rate of return on plan assets, assumed health care cost trends, rate of compensation increase (for pay-related plans) and discount rate | 3250.84(t) | Yes/No/NA |
| • The date of the most recent actuarial valuation performed for accounting purposes | 3250.84(u) | Yes/No/NA |
| • Retirement benefits expense, separately from retirement benefits interest expense | 3250.021 | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|---|------------------|
| <ul style="list-style-type: none"> Any net unamortized actuarial gain/loss recognized immediately as a result of an increase/decrease in the accrued benefit obligation arising from a plan amendment | 3250.068 3250.071 | Yes/No/NA |
| | | |
| Joint defined benefit plans – has management disclosed²⁵: | | Yes/No/NA |
| <ul style="list-style-type: none"> Significant accounting policies for joint plans | 3250.093(a) | Yes/No/NA |
| <ul style="list-style-type: none"> A description of the unique nature and terms of any joint plans, the public sector entity's share of risks and benefits under the plans, and total financial status of any joint plans | 3250.093(b) 3250.093(c) 3250.093(d) | Yes/No/NA |
| <ul style="list-style-type: none"> A general description of retirement benefit plans, benefit formulae, and funding policy, including a description of significant changes to the plans during the period | 3250.084(a) | Yes/No/NA |
| <ul style="list-style-type: none"> The accrued benefit obligation at the end of the period, as determined by the actuarial valuation | 3250.84(b) | Yes/No/NA |
| <ul style="list-style-type: none"> The market value of plan assets at the beginning and the end of the period and, if different, the market-related value of plan assets at the beginning and the end of the period | 3250.84(c) | Yes/No/NA |
| <ul style="list-style-type: none"> The amount of retirement benefit liability or accrued benefit asset at the end of the period, indicating separately the amount of any valuation allowance | 3250.84(d) | Yes/No/NA |
| <ul style="list-style-type: none"> Unamortized actuarial gains and losses and the periods of amortization | 3250.84(e) | Yes/No/NA |
| <ul style="list-style-type: none"> Current period benefit cost | 3250.84(f) | Yes/No/NA |
| <ul style="list-style-type: none"> Cost of plan amendments incurred during the period | 3250.84(g) | Yes/No/NA |
| <ul style="list-style-type: none"> Net actuarial gains or losses recognized in the determination of the cost of plan amendments | 3250.84(h) | Yes/No/NA |
| <ul style="list-style-type: none"> Other gains and losses on accrued benefit obligations arising during the period | 3250.84(i) | Yes/No/NA |

²⁵ Some of the following disclosure information may be presented in reconciliations of the beginning and ending balances of the accrued benefit obligation and plan assets for the period, taking into account any unamortized actuarial gains or losses existing at the financial statement date. Refer to PS 3250.86 for further guidance.

| | Reference | Disclosure Made? |
|---|------------|------------------|
| <ul style="list-style-type: none"> Other gains and losses on plan assets arising during the period | 3250.84(j) | Yes/No/NA |
| <ul style="list-style-type: none"> Gains and losses arising from plan settlements and curtailments incurred during the period | 3250.84(k) | Yes/No/NA |
| <ul style="list-style-type: none"> Amortization of actuarial gains and losses reflected in the current year expense | 3250.84(l) | Yes/No/NA |
| <ul style="list-style-type: none"> The amount recognized as a result of a temporary deviation from the plan | 3250.84(m) | Yes/No/NA |
| <ul style="list-style-type: none"> The change in a valuation allowance | 3250.84(n) | Yes/No/NA |
| <ul style="list-style-type: none"> The amount of contributions by employees during the period | 3250.84(o) | Yes/No/NA |
| <ul style="list-style-type: none"> The components of the retirement benefit interest expense for the period | 3250.84(p) | Yes/No/NA |
| <ul style="list-style-type: none"> The amount of contributions by the public sector entity during the period | 3250.84(q) | Yes/No/NA |
| <ul style="list-style-type: none"> The amount of benefits paid during the period | 3250.84(r) | Yes/No/NA |
| <ul style="list-style-type: none"> The expected return and actual return on plan assets during the period | 3250.84(s) | Yes/No/NA |
| <ul style="list-style-type: none"> Assumptions about long-term inflation rates, expected rate of return on plan assets, assumed health care cost trends, rate of compensation increase (for pay-related plans) and discount rate | 3250.84(t) | Yes/No/NA |
| <ul style="list-style-type: none"> The date of the most recent actuarial valuation performed for accounting purposes | 3250.84(u) | Yes/No/NA |
| | | |
| <p>Multiemployer plans – has management disclosed:</p> | | Yes/No/NA |
| <ul style="list-style-type: none"> Any available information about any surplus/deficit in a multiemployer plan, the basis used to determine the surplus/deficit, and the implications, if any, for the public sector entity | 3250.111 | Yes/No/NA |
| | | |
| <p>27. Liability for contaminated sites (PS 3260)</p> <p>Has management disclosed:</p> | | Yes/No/NA |
| <ul style="list-style-type: none"> Nature and source of the liability | 3260.65(a) | Yes/No/NA |

| | Reference | Disclosure Made? |
|---|-----------------------|------------------|
| <ul style="list-style-type: none"> The basis for the estimate of the liability, including significant assumptions underlying the reported amount | 3260.65(b) 3260.67 | Yes/No/NA |
| <ul style="list-style-type: none"> When a net present value technique is used, the estimated total undiscounted expenditures and discount rate | 3260.65(c) 3260.67 | Yes/No/NA |
| <ul style="list-style-type: none"> Anticipated timing of future expenditures, when possible | 3260.67 | Yes/No/NA |
| <ul style="list-style-type: none"> When a reasonable estimate of a liability cannot be made, the nature of the liability and the potential effect on the public sector entity's financial statements when the liability becomes measurable | 3260.52 | Yes/No/NA |
| <ul style="list-style-type: none"> When a liability is not recognized, the reason why a reasonable estimate of the amount involved cannot be made or why it is not expected that economic benefits will be given up | 3260.65(d) 3260.68 | Yes/No/NA |
| <ul style="list-style-type: none"> Estimated recoveries | 3260.65(e) | Yes/No/NA |
| | | |
| <p>28. Solid waste landfill closure and post-closure liability (PS 3270)²⁶</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Nature and source of landfill closure and post-closure requirements Basis of recognition and measurement of the liability for closure and post-closure care Reported liability for closure and post-closure care at the financial position date, total estimated expenditures for closure and post-closure care, and the amount remaining to be recognized Remaining capacity of the site and the estimated remaining landfill life in years How any requirements for closure and post-closure care financial assurance are being met (e.g. performance bonds) | | Yes/No/NA |
| | 3270.21(a) | Yes/No/NA |
| | 3270.21(b) | Yes/No/NA |
| | 3270.21(c) | Yes/No/NA |
| | 3270.21(d) | Yes/No/NA |
| | 3270.21(e) | Yes/No/NA |

²⁶ PS 3280 *Asset Retirement Obligations* replaces PS 3270 *Solid Waste Landfill Closure and Post-closure Liability*, effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please mark this section NA and complete the subsequent section of this checklist which addresses the requirements of PS 3280.

| | Reference | Disclosure Made? |
|--|-----------------|------------------|
| <ul style="list-style-type: none"> Amount of any assets designated for settling closure and post-closure care liabilities | 3270.21(f) | Yes/No/NA |
| <ul style="list-style-type: none"> Estimated length of time needed for post-closure care | 3270.21(g) | Yes/No/NA |
| | | |
| <p>29. Asset Retirement Obligations (PS 3280) [EARLY ADOPTION]²⁷</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> A general description of the liability for an asset retirement obligation and the associated tangible capital asset or a component thereof The amortization method used for the asset retirement costs <ul style="list-style-type: none"> The basis for the estimate of the liability including: <ul style="list-style-type: none"> The estimated total undiscounted expenditures The time period over which the undiscounted expenditures are to be incurred The estimated timing of settlement of these expenditures The discount rate used A reconciliation of the beginning and ending aggregate carrying amount of the liability showing separately the changes attributable to: <ul style="list-style-type: none"> The liability incurred in the current period The liability settled in the current period The change resulting from the passage of time Revisions in estimated cash flows How any legal requirements for financial assurance and funding associated with asset retirement obligations are being met²⁸ | | Yes/No/NA |
| | 3280.63(a) | Yes/No/NA |
| | 3280.63(b) | Yes/No/NA |
| | 3280.63(c) | Yes/No/NA |
| | 3280.63(c) | Yes/No/NA |
| | 3280.63(c) | Yes/No/NA |
| | 3280.63(c) | Yes/No/NA |
| | 3280.63(c) | Yes/No/NA |
| | 3280.63(d) | Yes/No/NA |
| | 3280.63(d)(i) | Yes/No/NA |
| | 3280.63(d)(ii) | Yes/No/NA |
| | 3280.63(d)(iii) | Yes/No/NA |
| | 3280.63(d)(iv) | Yes/No/NA |
| | 3280.63(e) | Yes/No/NA |

²⁷ PS 3280 *Asset Retirement Obligations* replaces PS 3270 *Sold Waste Landfill Closure and Post-closure Liability*, effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 3270 as NA.

²⁸ If a public sector entity is subject to legal requirements to provide financial assurance and funding associated with asset retirement obligations by setting aside assets designated for payment of such obligations, this fact must be disclosed (*PS 3280.65*).

| | Reference | Disclosure Made? |
|--|---|--|
| <ul style="list-style-type: none"> When a reasonable estimate of the amount of an asset retirement obligation cannot be made, that fact and the reasons therefor²⁹ | 3280.63(f) | Yes/No/NA |
| <ul style="list-style-type: none"> The estimated recoveries | 3280.63(g) | Yes/No/NA |
| | | |
| 30. Contingent liabilities (PS 3300) Has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> The existence of a contingent liability at the date of the financial statements <u>when</u> the occurrence of: <ul style="list-style-type: none"> The confirming future event is likely but the amount of the liability cannot be reasonably estimated; OR The confirming future event is likely and an accrual has been made, but there exists an exposure to a liability in excess of the amount accrued; OR The confirming future event is not determinable When occurrence of a contingent liability is likely: <ul style="list-style-type: none"> Nature of the contingent liability, including a description of the circumstances giving rise to the uncertainty and information about anticipated resolution of the uncertainty Extent of the contingent liability, except where the extent cannot be measured or disclosure would have an adverse effect on the outcome, including the best estimate and a range of possible amounts Reasons for any non-disclosure of the extent Basis for an estimate when an estimate of the amount has been made | 3300.27 3300.27(a) 3300.27(b) 3300.27(c) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| | 3300.28(a) 3300.29 | Yes/No/NA |
| | 3300.28(b) 3300.30 | Yes/No/NA |
| | 3300.28(c) | Yes/No/NA |
| | 3300.28(d) | Yes/No/NA |
| | | |

²⁹ In extremely rare cases, when a reasonable estimate of the amount of the liability cannot be made information about the nature of liabilities together with the reason(s) as to why a reasonable estimate cannot be made of the amount involved are disclosed in accordance with PS 3200 *Liabilities* (PS 3280.66).

| | Reference | Disclosure Made? |
|---|--|--|
| 31. Loan guarantees (PS 3310) | | Yes/No/NA |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> Information to describe the accounting policies selected and applied to loan guarantees, including: <ul style="list-style-type: none"> Basis for initial recognition and measurement of the provision for losses on loan guarantees Policy with respect to changes in the amount of the provision Nature and terms of significant classes of loan guarantees, including the: <ul style="list-style-type: none"> Authorized limit Principal amount outstanding Amount of provision for losses General terms and conditions | 3310.29 3310.29(a) 3310.29(b) 3310.31 3310.31(a) 3310.31(b) 3310.31(c) 3310.31(d) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| 32. Contingent assets (PS 3320) | | Yes/No/NA |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> The existence of a contingent asset at the date of the financial statements when the occurrence of the confirming future event is likely When occurrence of a contingent asset is likely: <ul style="list-style-type: none"> Nature of the contingent asset, including a description of the circumstances giving rise to the uncertainty and information about the anticipated resolution of the uncertainty Extent of the contingent asset, except where the extent cannot be measured or disclosure would have an adverse effect on the outcome, including the best estimate and a range of possible amounts Reason(s) for any non-disclosure of the extent Basis for estimate when an estimate of the amount has been made | 3320.19 3320.15 3320.20(a) 3320.16 3320.20(b) 3320.20(c) 3320.20(d) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |

| | Reference | Disclosure Made? |
|---|-------------------------------------|-------------------------------------|
| 33. Contractual rights (PS 3380) Has management disclosed: <ul style="list-style-type: none"> Information about contractual rights including descriptions of their nature and extent, and the timing | 3380.11 | Yes/No/NA |
| 34. Contractual obligations (PS 3390) Has management disclosed: <ul style="list-style-type: none"> Information about contractual obligations that are significant in relation to the current financial position or future operations, including descriptions of their nature and extent, and the timing of the related expenditures³⁰ | 3390.09 | Yes/No/NA |
| 35. Government transfers (PS 3410) Has management disclosed: <ul style="list-style-type: none"> The major kinds of transfers recognized during the period Information about the nature and terms of liabilities arising from government transfers received | 3410.35 3410.36 | Yes/No/NA Yes/No/NA |
| 36. Inter-entity transactions (PS 2200, 3420) Has management presented: <ul style="list-style-type: none"> When there is a policy of cost allocation and recovery for the provision of goods and services: <ul style="list-style-type: none"> If the provider, all revenues and expenses on a gross basis If the recipient, expenses on a gross basis | 3420.10 3420.10(a) 3420.10(b) | Yes/No/NA Yes/No/NA Yes/No/NA |

³⁰ Contractual obligations that would be disclosed include, but are not limited to; contractual obligations that involve a high degree of speculative risk; contractual obligations to make expenditures that are abnormal in relation to the financial position or usual business operations; and contractual obligations that govern the level of certain types of expenditures for a considerable period into the future.

| | Reference | Disclosure Made? |
|---|--|--|
| <p>Has management disclosed:</p> <ul style="list-style-type: none"> Nature of the relationship with related parties involved in inter-entity transactions Types of inter-entity transactions, whether or not given accounting recognition Amounts of transactions recognized classified by financial statement category Basis of measurement used Amount of outstanding balances and terms and conditions attached to them Contractual rights and contractual obligations with related parties, separate from other contractual rights and contractual obligations Contingent assets and contingent liabilities involving related parties, separate from other contingent assets and contingent liabilities | <p>2200.17(a)</p> <p>2200.17(b) 2200.17(h) 3420.23</p> <p>2200.17(c)</p> <p>2200.17(d)</p> <p>2200.17(e)</p> <p>2200.17(f)</p> <p>2200.17(g)</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |
| <p>37. Restructuring transactions (PS 3430)</p> <p>Has management presented:</p> <ul style="list-style-type: none"> The net effect of a restructuring transaction as a separate revenue or expense item in the statement of operations The effects of the restructuring transaction in its financial statements prospectively from the restructuring date onward, unless there is a change in an accounting policy or a correction of a prior period error not arising from a change in the economic circumstance of the entity | <p>3430.48</p> <p>3430.50 3430.51</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

| | Reference | Disclosure Made? |
|---|------------|------------------|
| Has management disclosed: | | |
| <ul style="list-style-type: none"> • In the reporting period prior to restructuring, only if a restructuring agreement is reached prior to completion of the financial statements and restructuring would have a significant effect on the assets, liabilities and future operations: <ul style="list-style-type: none"> ▪ Description of the restructuring and an estimate of its financial effect, when practicable, or a statement that such an estimate cannot be made | 3430.55 | Yes/No/NA |
| <ul style="list-style-type: none"> • In the reporting period in which the restructuring occurs, a description of the restructuring transaction including: <ul style="list-style-type: none"> ▪ The entities involved and the nature of their relationships if there is any control, common control or shared control relationship among them ▪ Reason for the restructuring ▪ Restructuring date ▪ Nature of assets, liabilities and related responsibilities transferred ▪ Nature and terms of any compensation ▪ Nature and extent of any contingent assets, contingent liabilities, contractual rights and contractual obligations transferred ▪ Nature of any restructuring-related costs incurred ▪ Nature and, where applicable, terms of other restructuring-related events, arrangements and transactions | 3430.56 | Yes/No/NA |
| <ul style="list-style-type: none"> • The following, in aggregate and by recipients/transferees where applicable and significant: <ul style="list-style-type: none"> ▪ Carrying amount of assets and liabilities transferred and received at the restructuring date by major classifications ▪ Adjustments made to carrying amount of assets and liabilities received and rationale for the adjustments ▪ Amount of any compensation recognized | 3430.57 | Yes/No/NA |
| | 3430.57(a) | Yes/No/NA |
| | 3430.57(b) | Yes/No/NA |
| | 3430.57(c) | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|------------|------------------|
| <ul style="list-style-type: none"> Amount of and line item in which the net effect of the restructuring transaction is recognized | 3430.57(d) | Yes/No/NA |
| <ul style="list-style-type: none"> Amount of and line items in which restructuring-related costs are recognized | 3430.57(e) | Yes/No/NA |
| <ul style="list-style-type: none"> Amount of and line items in which the effects of any restructuring-related events and transactions are recognized | 3430.57(f) | Yes/No/NA |
| <ul style="list-style-type: none"> If a recipient, the revenue and expenses related to the transferred responsibilities included in the statement of operations by major classifications | 3430.58 | Yes/No/NA |
| | | |
| 38. Financial instruments (PS 1201, 3450) [EARLY ADOPTION]³¹ Has management presented: | | Yes/No/NA |
| <ul style="list-style-type: none"> Remeasurement gains and losses in the statement of remeasurement gains and losses | 3450.052 | Yes/No/NA |
| <ul style="list-style-type: none"> Changes in the fair value of financial instruments in the fair value category, in the statement of remeasurement gains and losses until the financial instrument is derecognized, except for: <ul style="list-style-type: none"> The exchange gain or loss component of the change in fair value, when the election in PS2601.19A is made [EARLY ADOPTION]³² Changes in the fair value of externally restricted financial assets | 3450.053 | Yes/No/NA |
| <ul style="list-style-type: none"> A gain or loss in statement of operations, when a financial instrument is derecognized except for gains or losses associated with externally restricted instruments | 3450.053 | Yes/No/NA |
| | 3450.053A | Yes/No/NA |
| | 3450.057 | Yes/No/NA |
| | 3450.057A | Yes/No/NA |

³¹ PS 3450 *Financial Instruments* is effective for fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3450 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 2601 *Foreign Currency Translation* are adopted at the same time.

³² PS 3450 *Financial Instruments* has been amended as a result of amendments to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction. These amendments are effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these disclosure requirements here; otherwise mark these requirements as NA

| | Reference | Disclosure Made? |
|--|----------------------------|------------------|
| <ul style="list-style-type: none"> Financial assets and liabilities as net (offset) only when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously | 3450.059 | Yes/No/NA |
| <ul style="list-style-type: none"> For repurchased debt instruments that the entity does not legally cancel, extinguish, discharge or plan to legally extinguish [EARLY ADOPTION]³³: <ul style="list-style-type: none"> The repurchased instrument offset against the original financial liability in the statement of financial position Any interest and expense offset in the statement of operations | 3450.067A | Yes/No/NA |
| | 3450.067A | Yes/No/NA |
| | 3450.067A | Yes/No/NA |
| Has management disclosed: | | |
| <ul style="list-style-type: none"> The measurement basis at initial and subsequent measurement for each class of financial assets and liabilities | 3450.078 | Yes/No/NA |
| <ul style="list-style-type: none"> The carrying amounts of the following, on the face of the statement of financial position or in the notes: <ul style="list-style-type: none"> Financial assets and financial liabilities measured at cost or amortized cost Financial assets and financial liabilities measured at fair value showing separately: <ul style="list-style-type: none"> Derivatives Portfolio investments in equity instruments that are quoted in an active market Financial assets and financial liabilities designated to the fair value category | 3450.070 | Yes/No/NA |
| | 3450.070(a) 3450.071(a) | Yes/No/NA |
| | 3450.070(b) 3450.071(b) | Yes/No/NA |
| | | Yes/No/NA |
| | | Yes/No/NA |
| | | Yes/No/NA |

³³ PS 3450 *Financial Instruments* has been amended as a result of new guidance on the accounting for bond repurchase transactions. These amendments are effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these disclosure requirements here; otherwise mark these requirements as NA.

| | Reference | Disclosure Made? |
|---|-------------|------------------|
| <ul style="list-style-type: none"> For derivatives traded during the period as well as those held at the financial statement date: <ul style="list-style-type: none"> Information to explain the purpose of its use of derivatives including explanations of how derivatives support managing the nature and extent of risks arising from financial instruments The methods and, when a valuation technique is used, the assumptions applied in determining fair values If there has been a change in valuation technique, that change and the reasons for making it | 3450.079 | Yes/No/NA |
| | 3450.079 | Yes/No/NA |
| | 3450.080 | Yes/No/NA |
| | 3450.080 | Yes/No/NA |
| Fair value³⁶ – has management presented/disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> For fair value measurements recognized in the statement of financial position, the following for each class of financial instruments: <ul style="list-style-type: none"> The level in hierarchy into which fair value measurements are categorized in their entirety, segregating fair value measurements in accordance with the three levels Any significant transfers between Level 1 and 2 of the fair value hierarchy and reasons for those transfers³⁷ For fair value measurements in Level 3 of the fair value hierarchy a reconciliation from beginning balances to ending balances, disclosing separately changes during the period attributable to the following: <ul style="list-style-type: none"> Total gains/losses for the period recognized in the statement of remeasurement gains and losses and/or the statement of operations Purchases, sales, issues, and settlements (each type of movement separately) | 3450.082 | Yes/No/NA |
| | 3450.082(a) | Yes/No/NA |
| | 3450.082(b) | Yes/No/NA |
| | 3450.082(c) | Yes/No/NA |
| | | Yes/No/NA |
| | | Yes/No/NA |

³⁶ Disclosure of fair values for financial assets and financial liabilities in the cost or amortized cost measurement category is not required except when a government discloses the quoted market value as well as the carrying value of portfolio investments.

³⁷ Transfers into each level are disclosed and discussed separately from transfers out of each level. For this purpose, significance is judged with respect to remeasurement gains and losses and total financial assets or total liabilities.

| | Reference | Disclosure Made? |
|--|----------------------------|------------------|
| <ul style="list-style-type: none"> - Transfers into/out of Level 3 and the reasons for those transfers | | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ For fair value measurements in Level 3, if changing one or more of the inputs to reasonably possible alternative assumptions would change fair value significantly, this fact and the effect of those changes, including how the effect was calculated | 3450.082(d) | Yes/No/NA |
| <ul style="list-style-type: none"> • For financial instruments without an active market, if there is a difference between fair value at initial recognition (i.e., the transaction price) and the fair value determined at that date using a valuation technique, by class of financial instrument: <ul style="list-style-type: none"> ▪ The accounting policy for reporting that difference in remeasurement gains and losses to reflect a change in factors (including time) that market participants would consider in setting a price ▪ The aggregate difference yet to be recognized in remeasurement gains and losses at the beginning and end of the period and a reconciliation of changes in the balance of this difference | 3450.083 | Yes/No/NA |
| | 3450.083(a) | Yes/No/NA |
| | 3450.083(b) | Yes/No/NA |
| <p>Financial assets or liabilities held at the financial statement date, designated in the fair value category – has management disclosed:</p> | | Yes/No/NA |
| <ul style="list-style-type: none"> • For a loan or receivable (or a group of loans or receivables) designated to the fair value category: <ul style="list-style-type: none"> ▪ The maximum exposure to credit risk at the financial statement date ▪ The amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk ▪ The amount of change in fair value, during the period and cumulatively, of the loan or receivable attributable to changes in the credit risk of the financial asset including the methods used to determine this amount | 3450.A52 | Yes/No/NA |
| | 3450.A52(a) | Yes/No/NA |
| | 3450.A52(b) | Yes/No/NA |
| | 3450.A52(c) 3450.A54(a) | Yes/No/NA |

| | Reference | Disclosure Made? |
|---|----------------------------|------------------|
| <ul style="list-style-type: none"> - If the disclosures above do not faithfully represent changes in fair value attributable to changes in credit risk, the reasons for reaching this conclusion and relevant factors | 3450.A54(b) | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ The amount of change in fair value, during the period and cumulatively, of related credit derivatives or similar instruments since the loan or receivable was designated | 3450.A52(d) | Yes/No/NA |
| <ul style="list-style-type: none"> • For a financial liability (or group of financial liabilities) designated to the fair value category: | | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ The amount of change in the fair value, during the period and cumulatively, of the financial liability attributable to changes in the credit risk of that liability including the methods used to determine this amount | 3450.A53(a) | Yes/No/NA |
| <ul style="list-style-type: none"> - If the disclosures above do not faithfully represent changes in fair value attributable to changes in credit risk, the reasons for reaching this conclusion and relevant factors | 3450.A54(b) | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ The difference between the financial liability's carrying amount and the amount the public sector entity would be contractually required to pay at maturity to the holder of the obligation | 3450.A53(b) | Yes/No/NA |
| <ul style="list-style-type: none"> • For items designated to the fair value category at the financial statement date: | 3450.080 | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ The methods and, when a valuation technique is used, the assumptions applied in determining fair values of each class of financial assets or financial liabilities | 3450.080 | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ If there has been a change in valuation technique, that change and the reasons for making it | 3450.080 | Yes/No/NA |
| | | |
| <p>Risk exposures – for each type of risk arising from financial instruments, has management disclosed:</p> | | Yes/No/NA |
| <ul style="list-style-type: none"> • Qualitatively: | | Yes/No/NA |
| <ul style="list-style-type: none"> ▪ The exposures to risk and how they arise, including any changes in exposure from the previous period | 3450.087(a) 3450.087(c) | Yes/No/NA |

| | Reference | Disclosure Made? |
|--|---|--|
| <ul style="list-style-type: none"> Objectives, policies and processes for managing the risk and the methods used to measure the risk, including any changes in objectives, policies and processes from the previous period | 3450.087(b) 3450.087(c) | Yes/No/NA |
| <ul style="list-style-type: none"> Quantitatively: <ul style="list-style-type: none"> A summary of quantitative data about its exposure to that risk at the financial statement date Further information that is representative of risks where the quantitative data disclosed at the financial statement date is unrepresentative of risk exposure during the period | | Yes/No/NA |
| | 3450.088(a) | Yes/No/NA |
| | 3450.089 | Yes/No/NA |
| | | |
| Credit risk – has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> By class of financial instrument: <ul style="list-style-type: none"> The amount that best represents maximum exposure to credit risk at the financial statement date without taking account of any collateral held or other credit enhancements³⁸ A description of collateral held as security, and other credit enhancements and their financial effect in respect of the amount that best represents the maximum exposure to credit risk Information about the credit quality of financial assets that are neither past due nor impaired Significant credit concentration, including: <ul style="list-style-type: none"> Description of how management determines concentrations Description of shared characteristic that identifies each concentration Amount of risk exposure associated with all financial instruments sharing that characteristic | 3450.090 3450.090(a) 3450.090(b) 3450.090(c) 3450.088(c) 3450.A56(a) 3450.A56(b) 3450.A56(c) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |

³⁸ This disclosure is not required for financial instruments whose carrying amount best represents the maximum exposure to credit risk.

| | Reference | Disclosure Made? |
|---|-------------|------------------|
| <ul style="list-style-type: none"> For financial assets that are either past due or impaired, by class of financial asset, an analysis of: <ul style="list-style-type: none"> The age of financial assets that are past due as at the financial statement date but not impaired Financial assets that are individually determined to be impaired as at the financial statement date, including the factors considered in determining that they are impaired | 3450.091 | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> The age of financial assets that are past due as at the financial statement date but not impaired | 3450.091(a) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Financial assets that are individually determined to be impaired as at the financial statement date, including the factors considered in determining that they are impaired | 3450.091(b) | Yes/No/NA |
| <ul style="list-style-type: none"> For financial or non-financial assets obtained during the period by taking possession of collateral it holds as security or calling on other credit enhancements: <ul style="list-style-type: none"> The nature and carrying amount of the assets When the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations | 3450.092 | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> The nature and carrying amount of the assets | 3450.092(a) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> When the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations | 3450.092(b) | Yes/No/NA |
| | | |
| Liquidity risk – has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> Concentrations of liquidity risk, including: <ul style="list-style-type: none"> Description of how management determines concentrations Description of shared characteristic identifying each concentration Amount of risk exposure associated with all financial instruments sharing that characteristic | 3450.088(c) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Description of how management determines concentrations | 3450.A56(a) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Description of shared characteristic identifying each concentration | 3450.A56(b) | Yes/No/NA |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Amount of risk exposure associated with all financial instruments sharing that characteristic | 3450.A56(c) | Yes/No/NA |
| <ul style="list-style-type: none"> A maturity analysis for non-derivative financial liabilities that shows the remaining contractual maturities | 3450.093(a) | Yes/No/NA |
| <ul style="list-style-type: none"> A maturity analysis for derivative financial liabilities, only showing remaining contractual maturities if such information is essential to understanding the timing of cash flows | 3450.093(b) | Yes/No/NA |
| <ul style="list-style-type: none"> A description of how liquidity risk is managed for derivative financial liabilities and non-derivative financial liabilities | 3450.093(c) | Yes/No/NA |

| | Reference | Disclosure Made? |
|---|----------------------------|------------------|
| <ul style="list-style-type: none"> For the quantitative data on an entity's exposure to liquidity risk: <ul style="list-style-type: none"> How the data used in describing an entity's exposure was determined If outflows of cash (or another financial asset) included in data could either occur significantly earlier than indicated in the data, or, be for significantly different amounts from those indicated in the data, that fact and quantitative information that enables users to evaluate the extent of this risk A maturity analysis of financial assets held for managing liquidity risk³⁹ | 3450.A59 | Yes/No/NA |
| | 3450.A59 | Yes/No/NA |
| | 3450.A59(a) 3450.A59(b) | Yes/No/NA |
| | 3450.A65 | Yes/No/NA |
| | | |
| Foreign currency risk – has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> For each currency to which the public sector entity has significant exposure, foreign exchange rate sensitivity information, for changes in currency rates that are reasonably possible, including: <ul style="list-style-type: none"> How operating results would have been affected by the changes (and remeasurement gains and losses, when necessary) Methods and assumptions used in preparing the sensitivity analysis Changes from the previous period in the methods and assumptions used, and the reasons for such changes When the foreign currency risk sensitivity analysis disclosed is unrepresentative of a risk inherent in a financial instrument, that fact and the reasons there for Concentrations of foreign currency risk, including: <ul style="list-style-type: none"> Description of how management determines concentrations Description of shared characteristic identifying each concentration | 3450.094(a) | Yes/No/NA |
| | 3450.094(a) | Yes/No/NA |
| | 3450.094(b) | Yes/No/NA |
| | 3450.094(c) | Yes/No/NA |
| | 3450.096 | Yes/No/NA |
| | 3450.088(c) | Yes/No/NA |
| | 3450.A56(a) | Yes/No/NA |
| | 3450.A56(b) | Yes/No/NA |

³⁹ Maturity analysis for financial assets held for managing liquidity risk is only required to be disclosed if such information is necessary to enable users to evaluate the nature and extent of liquidity risk.

| | Reference | Disclosure Made? |
|--|-------------|------------------|
| <ul style="list-style-type: none"> Amount of risk exposure associated with all financial instruments sharing that characteristic | 3450.A56(c) | Yes/No/NA |
| | | |
| Interest rate risk – has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> Interest rate sensitivity information⁴⁰, for changes in interest rates that are reasonably possible, including: <ul style="list-style-type: none"> How operating results would have been affected by the changes (and remeasurement gains and losses, when necessary) Methods and assumptions used in preparing the sensitivity analysis Changes from previous year in methods and assumptions used, and the reasons for such changes When the interest rate risk sensitivity analysis disclosed is unrepresentative of a risk inherent in a financial instrument, that fact and the reasons therefor Concentrations of interest rate risk, including: <ul style="list-style-type: none"> Description of how management determines concentrations Description of shared characteristic identifying each concentration Amount of risk exposure associated with all financial instruments sharing that characteristic | 3450.094(a) | Yes/No/NA |
| | 3450.094(a) | Yes/No/NA |
| | 3450.094(b) | Yes/No/NA |
| | 3450.094(c) | Yes/No/NA |
| | 3450.096 | Yes/No/NA |
| | 3450.088(c) | Yes/No/NA |
| | 3450.A56(a) | Yes/No/NA |
| | 3450.A56(b) | Yes/No/NA |
| | 3450.A56(c) | Yes/No/NA |
| | | |
| Other price risk – has management disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> Commodity/equity price sensitivity information, for changes in the equity/commodity prices that are reasonably possible, including: <ul style="list-style-type: none"> How operating results would have been affected by the changes (and remeasurement gains and losses, when necessary) | 3450.094(a) | Yes/No/NA |
| | 3450.094(a) | Yes/No/NA |

⁴⁰ If an organization prepares a sensitivity analysis, such as value at risk, that reflects interdependencies between risk variables (for example, interest rates and exchange rates) and uses it to manage financial risks, it may use that sensitivity analysis. Refer to PS 3450.095 (a) & (b) for further guidance on disclosures required in this situation.

| | Reference | Disclosure Made? |
|---|---------------------------|------------------|
| <ul style="list-style-type: none"> • Methods and assumptions used in preparing the sensitivity analysis | 3450.094(b) | Yes/No/NA |
| <ul style="list-style-type: none"> • Changes from previous year in methods and assumptions used, and the reasons for such changes | 3450.094(c) | Yes/No/NA |
| <ul style="list-style-type: none"> • When the other price risk sensitivity analysis disclosed is unrepresentative of a risk inherent in a financial instrument, that fact and the reasons there for | 3450.096 | Yes/No/NA |
| <ul style="list-style-type: none"> • Concentrations of other price risk, including: <ul style="list-style-type: none"> • Description of how management determines concentrations • Description of shared characteristic identifying each concentration • Amount of risk exposure associated with all financial instruments sharing that characteristic | 3450.088(c) | Yes/No/NA |
| | 3450.A56(a) | Yes/No/NA |
| | 3450.A56(b) | Yes/No/NA |
| | 3450.A56(c) | Yes/No/NA |
| Embedded derivatives – has management presented/disclosed: | | Yes/No/NA |
| <ul style="list-style-type: none"> • Embedded derivatives, separately from host contract when conditions met⁴¹ | 3450.A19 | Yes/No/NA |
| <ul style="list-style-type: none"> • On transition to PS 3450, the policy established that applies to the identification of embedded derivatives in contracts and any adjustment to the accumulated remeasurement gains and losses at the beginning of the fiscal period of initial application | 3450.099(f) ⁴² | Yes/No/NA |

⁴¹ Refer to PS 3450.013 and A18-A26 for more information, including examples of embedded derivatives.

⁴² Amendments to PS 3450 renumbered former paragraph 3450.099(e) as paragraph 3450.099(f), effective for fiscal year beginning on or after April 1, 2022. Early adoption is permitted.

| Statement of Operations | Reference | Disclosure Made? |
|--|--|--|
| <p>39. Statement of operations (PS 1200, 3040, 3070, 3230)⁴³</p> <p>Does the statement present:</p> <ul style="list-style-type: none"> • Information required for the fair presentation of the public sector entity's results of operation • Gross revenues of the accounting period, segregated by significant types of revenues from taxes, non-tax sources and transfers from governments • Gross expenses of the period by function or major program • The difference between revenues and expenses as the measure of the surplus (deficit) for the period • Accumulated surplus (deficit) at the beginning and end of period, unless these figures are reconciled within the surplus/deficit for the period on a separate statement • Changes in valuation allowances as expenses, allocated by function when practicable • An actual-to-budget comparison⁴⁴ • Separately income from portfolio investments • Separately, income from investments in government business enterprises • On a net basis, interest expense on the debt issued on behalf of the government business enterprise and the related interest revenue from the government business enterprise • Net amount of interest expense | <p>1200.012</p> <p>1200.074(a) 1200.080</p> <p>1200.074(b) 1200.082</p> <p>1201.074(c)</p> <p>1200.074(d)</p> <p>1200.087 1200.088</p> <p>1200.122</p> <p>3040.27</p> <p>3070.58</p> <p>3230.10(b)</p> <p>3230.15(f)</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁴³ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

⁴⁴ Budgeted results should be presented for the same scope of activities and on a basis consistent with that used for actual results.

| | Reference | Disclosure Made? |
|---|-------------------------|------------------|
| 40. Statement of operations (PS 1201, 3041, 3070, 3230) [EARLY ADOPTION]⁴⁵ Does the statement present: | | Yes/No/NA |
| <ul style="list-style-type: none"> Information required for the fair presentation of the public sector entity's results of operation | 1201.012 | Yes/No/NA |
| <ul style="list-style-type: none"> Gross revenues, other than remeasurement gains, of the accounting period, segregated by significant types of revenues from taxes, non-tax sources and transfers from governments | 1201.078(a) 1201.083 | Yes/No/NA |
| <ul style="list-style-type: none"> Gross expenses, other than remeasurement losses, of the period by function or major program | 1201.078(b) 1201.085 | Yes/No/NA |
| <ul style="list-style-type: none"> The difference between revenues and expenses as the measure of the operating surplus (deficit) for the period | 1201.078(c) | Yes/No/NA |
| <ul style="list-style-type: none"> Accumulated operating surplus (deficit) at the beginning and end of period, unless these figures are reconciled within the surplus/deficit for the period on a separate statement | 1201.078(d) | Yes/No/NA |
| <ul style="list-style-type: none"> Losses arising from impairment and changes in valuation allowances as expenses, allocated by function when practicable | 1201.090 1201.091 | Yes/No/NA |
| <ul style="list-style-type: none"> An actual-to-budget comparison⁴⁶ | 1201.130 | Yes/No/NA |
| <ul style="list-style-type: none"> Separately income from portfolio investments | 3041.29 | Yes/No/NA |
| <ul style="list-style-type: none"> Separately, income from investments in government business enterprises | 3070.58 | Yes/No/NA |
| <ul style="list-style-type: none"> On a net basis, interest expense on the debt issued on behalf of the government business enterprise and the related interest revenue from the government business enterprise | 3230.10(b) | Yes/No/NA |

⁴⁵ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

⁴⁶ Budgeted results should be presented for the same scope of activities and on a basis consistent with that used for actual results.

| | Reference | Disclosure Made? |
|---|--|---|
| <ul style="list-style-type: none"> Net amount of interest expense | 3230.15(f) | Yes/No/NA |
| | | |
| 41. Revenue (PS 3400) [EARLY ADOPTION]⁴⁷ Has management disclosed: <ul style="list-style-type: none"> Disaggregated revenues reported on the statement of operations by source and type, with separate disclosure of revenues that are not related to recurring activities Typical performance obligations and the methods and policies applied when recognizing revenues Nature and amount of continuing performance obligations grouped by category of similar transactions Amounts for any transactions for which a public sector entity has the information necessary to record a transaction but does not expect to collect payment The original amount of the transaction price, when the terms of the arrangement include significant concessionary terms so that all or a part of the transaction is concessionary in nature | 3400.88(a) 3400.88(b) 3400.88(c) 3400.89 3400.90 | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| | | |
| 42. Tax revenue (PS 3510) Has management disclosed: <ul style="list-style-type: none"> Accounting policies adopted for the recognition of tax revenue Accounting policies adopted for the recognition and valuation of tax receivables, if different from other receivables Total tax revenue recognized in the accounting period and in each of the major categories of tax | 3510.45(a) 3510.45(b) 3510.45(c) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |

⁴⁷ PS 3400 *Revenue* is effective for fiscal years beginning on or after April 1, 2023. Early adoption is permitted. If PS 3400 has not been early adopted, please mark this section as NA.

| | Reference | Disclosure Made? |
|--|-----------|------------------|
| <ul style="list-style-type: none"> Measurement uncertainty related to the estimation of tax assets and revenue in accordance with PS 2130 <i>Measurement Uncertainty</i>⁴⁸ | 3510.29 | Yes/No/NA |

⁴⁸ The nature of the measurement uncertainty related to the estimation of tax revenue would also be indicated in the accounting policy note for tax revenue.

| Statement of Remeasurement Gains and Losses | Reference | Disclosure Made? |
|--|--|--|
| <p>43. Statement of remeasurement gains and losses (PS 1201) [EARLY ADOPTION]⁴⁹</p> <p>Does the statement present:</p> <ul style="list-style-type: none"> • Information required for the fair presentation of a public sector entity's remeasurement gains and losses • Accumulated remeasurement gains and losses at the beginning of the period • Remeasurement gains and losses during the period, distinguishing between: <ul style="list-style-type: none"> ▪ Amounts arising during the period ▪ Amounts reclassified during the period to the statement of operations • Any other comprehensive income from government business enterprises/partnerships • Accumulated remeasurement gains and losses at the end of the period <p>Does the statement disclose:</p> <ul style="list-style-type: none"> • Amounts of remeasurement gains and losses, distinguishing between⁵⁰: <ul style="list-style-type: none"> ▪ Exchange gains and losses on items in the amortized cost category denominated in a foreign currency | <p>1201.012</p> <p>1201.092(a)</p> <p>1201.092(b)</p> <p>1201.092(c)</p> <p>1201.092(d)</p> <p>1201.093</p> <p>1201.093(a)</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁴⁹ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time.

⁵⁰ Gains and losses may be reported on a net basis within each of derivatives, portfolio investments quoted in an active market and financial instruments designated to the fair value category.

| | Reference | Disclosure Made? |
|--|-------------|--|
| <ul style="list-style-type: none"> • Changes in fair value of: <ul style="list-style-type: none"> - Derivatives - Portfolio investments in equity instruments that are quoted in an active market - Financial instruments designated to the fair value category | 1201.093(b) | Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA |
| <h2>Statement of Change in Net Debt (Net Financial Assets)</h2> | | |
| 44. Statement of change in net debt (net financial assets) (PS 1200)⁵¹ | | Yes/No/NA |
| Does the statement present: | | |
| <ul style="list-style-type: none"> • Information required for the fair presentation of a public sector entity's change in net debt | 1200.012 | Yes/No/NA |
| <ul style="list-style-type: none"> • The extent to which expenditures are met by revenues recognized in operations | 1200.091 | Yes/No/NA |
| <ul style="list-style-type: none"> • The acquisition of tangible capital assets as well as other significant items⁵² that explain the difference between surplus (deficit) and the change in net debt (net financial assets) | 1200.092 | Yes/No/NA |
| <ul style="list-style-type: none"> • Net debt (Net financial assets) at the beginning AND end of accounting period | 1200.094 | Yes/No/NA |
| <ul style="list-style-type: none"> • An actual-to-budget comparison of items comprising the change in net debt (net financial assets)⁵³ | 1200.122 | Yes/No/NA |

⁵¹ PS 1201 Financial Statement Presentation replaces PS 1200 Financial Statement Presentation, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 Foreign Currency Translation and PS 3450 Financial Instruments are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

⁵² Refer to PS 1200.093 for a list of other significant items that explain the difference between surplus (deficit) and change in net debt (net financial assets) for the accounting period.

⁵³ Budgeted amounts should be presented for the same scope of activities and on a basis consistent with that used for actual amounts.

| | Reference | Disclosure Made? |
|---|-----------|------------------|
| 45. Statement of change in net debt (net financial assets) (PS 1201) [EARLY ADOPTION]⁵⁴ | | Yes/No/NA |
| Does the statement present: | | |
| • Information required for the fair presentation of a public sector entity's change in net debt | 1201.012 | Yes/No/NA |
| • The extent to which expenditures are met by revenues recognized in operations | 1201.099 | Yes/No/NA |
| • The extent to which net debt changed due to net remeasurement gains and losses | 1201.099 | Yes/No/NA |
| • The acquisition of tangible capital assets as well as other significant items ⁵⁵ that explain the difference between surplus (deficit) and the change in net debt (net financial assets) in the period | 1201.100 | Yes/No/NA |
| • Net debt (Net financial assets) at the beginning AND end of accounting period | 1201.102 | Yes/No/NA |
| • An actual-to-budget comparison of items comprising the change in net debt (net financial assets) ⁵⁶ | 1201.131 | Yes/No/NA |

⁵⁴ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

⁵⁵ Refer to PS 1201.101 for a list of other significant items that explain the difference between surplus (deficit) and change in net debt (net financial assets) for the accounting period.

⁵⁶ Budgeted amounts should be presented for the same scope of activities and on a basis consistent with that used for actual amounts.

| Statement of Cash Flow | Reference | Disclosure Made? |
|--|---|--|
| <p>46. Statement of cash flow (PS 1200)⁵⁷</p> <p>Does the statement present:</p> <ul style="list-style-type: none"> • Information required for the fair presentation of a public sector entity's cash flow • Cash and cash equivalents at beginning and end of period • Cash flows classified by operating, capital, investing, and financing activities • Separately, major classes of gross cash receipts and payments arising from capital, investing and financing activities, with exception of those cash flows presented on a net basis • The following activities on a net basis: <ul style="list-style-type: none"> • Cash receipts collected/payments made on behalf of entities external to the public sector reporting entity, when cash flows reflect activities of external party rather than those of the public sector entity • Cash receipts/payments for items for which turnover is rapid, amounts are large, and maturities are short • Cash flows from interest paid on debt issued on behalf of business enterprises and interest received from those enterprises⁵⁸ • Capital, investing and financing transaction that do not require the use of cash or cash equivalent elsewhere in the financial statements⁵⁹ | <p>1200.012</p> <p>1200.099</p> <p>1200.100</p> <p>1200.111</p> <p>1200.112</p> <p>1200.112(a)</p> <p>1200.112(b)</p> <p>1200.113</p> <p>1200.116</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁵⁷ PS 1201 Financial Statement Presentation replaces PS 1200 Financial Statement Presentation, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 Foreign Currency Translation and PS 3450 Financial Instruments are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

⁵⁸ Applicable only when debt meets criteria in PS 3230.12 *Long-term Debt*.

⁵⁹ Capital, investing and financing transactions that do not require the use of cash or cash equivalent are excluded from the statement of cash flow and disclosed in the financial statements (*PS 1200.116*).

| | Reference | Disclosure Made? |
|---|-----------|------------------|
| <ul style="list-style-type: none"> Components of cash and cash equivalents, including a reconciliation of amounts reported in statement of cash flow with the equivalent amounts presented in statement of financial position | 1200.118 | Yes/No/NA |
| | | |
| Does the statement disclose: | | |
| <ul style="list-style-type: none"> The policy adopted to determine composition of cash and cash equivalents | 1200.118 | Yes/No/NA |
| <ul style="list-style-type: none"> When using the direct method all major classes of gross cash receipts and gross cash payments related to the operating activities | 1200.104 | Yes/No/NA |
| <ul style="list-style-type: none"> When indirect method used and there is a significant difference between interest revenue/expenses recognized in the statement of operations and interest receipt/payment recognized in the cash flow statement, the amount and reasons for the difference | 1200.107 | Yes/No/NA |
| | | |
| 47. Statement of cash flow (PS 1201) [EARLY ADOPTION]⁶⁰ | | Yes/No/NA |
| Does the statement present: | | |
| <ul style="list-style-type: none"> Information required for the fair presentation of a public sector entity's cash flow | 1201.012 | Yes/No/NA |
| <ul style="list-style-type: none"> Cash and cash equivalents at beginning and end of period | 1201.107 | Yes/No/NA |
| <ul style="list-style-type: none"> Cash flows classified by operating, capital, investing, and financing activities | 1201.108 | Yes/No/NA |
| <ul style="list-style-type: none"> Separately, major classes of gross cash receipts and payments arising from capital, investing and financing activities, with exception of those cash flows presented on a net basis | 1201.119 | Yes/No/NA |

⁶⁰ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

| | Reference | Disclosure Made? |
|---|--|---|
| <ul style="list-style-type: none"> The following activities on a net basis: <ul style="list-style-type: none"> Cash receipts collected/payments made on behalf of entities external to the public sector reporting entity, when cash flows reflect activities of external party rather than those of the public sector entity Cash receipts/payments for items for which turnover is rapid, amounts are large, and maturities are short Cash flows from interest paid on debt issued on behalf of the business enterprises and interest received from those enterprises⁶¹ Non-cash transactions elsewhere in the financial statements⁶² Components of cash and cash equivalents, including a reconciliation of amounts reported in statement of cash flow with the equivalent amounts presented in statement of financial position | <p>1201.120 1201.121</p> <p>1201.120(a)</p> <p>1201.120(b)</p> <p>1201.121</p> <p>1201.124</p> <p>1201.126</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |
| <p>Does the statement disclose:</p> | | |
| <ul style="list-style-type: none"> The policy adopted to determine composition of cash and cash equivalents When using the direct method all major classes of gross cash receipts and gross cash payments related to the operating activities When indirect method used and there is a significant difference between interest revenue/expenses recognized in the statement of operations and interest receipt/payment recognized in the cash flow statement, the amount and reasons for the difference | <p>1201.126</p> <p>1201.112</p> <p>1201.115</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁶¹ Applicable only when debt meets criteria in PS 3230.12 *Long-term Debt*.

⁶² Capital, investing and financing transactions that do not require the use of cash or cash equivalent are excluded from the statement of cash flow and disclosed in the financial statements (PS 1201.124).

| Other Considerations | Reference | Disclosure Made? |
|---|---|---|
| <p>48. Public Private Partnerships (PS 3160) [EARLY ADOPTION]⁶³</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • Significant terms of the public private partnership arrangement that may affect the amount, timing and uncertainty of future cash flow payments • Key rights and obligations for the public sector entity and private sector partner under the arrangement • The accounting policy used by the public sector entity in accounting for public private partnerships, including the key assumptions and basis for any estimation • Changes in the terms of the public private partnership arrangement occurring during the reporting period | <p>3160.65(a)</p> <p>3160.65(b)</p> <p>3160.65(c)</p> <p>3160.65(d)</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |
| <p>49. Funds and reserves (PSG-4)</p> <p>Has management disclosed the following only in the notes or schedules and not on the face of the financial statements:</p> <ul style="list-style-type: none"> • Any information about funds and reserves • Information indicating that the public sector entity is in compliance with balanced budget legislation | <p>PSG-4.11</p> <p>PSG-4.7</p> <p>PSG-4.11</p> | <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> |

⁶³ PS 3160 *Public Private Partnerships* is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2023. Early adoption is permitted. If early adopted, please complete this section and if not, mark this section as NA.

| | Reference | Disclosure Made? |
|---|-----------|------------------|
| 50. Other reporting <p>When Public Sector Accounting Standards (PSAS) do not deal with the accounting and reporting in financial statements of transactions or events encountered by the entity, another source of GAAP should be consulted. Below is a list of items that are not specifically addressed in the Public Sector Accounting Handbook. This is not an exhaustive list and any other items not addressed by PSAS should be added to this list. Financial statement preparers should provide documentation describing the source of GAAP consulted in the text box provided.</p> | 1150 | Yes/No/NA |
| Related party transactions | | Yes/No/NA |
| • IFRS | IAS 24 | Yes/No/NA |
| • ASPE | ASPE 3840 | Yes/No/NA |
| Inventory | | Yes/No/NA |
| • IFRS | IAS 2 | Yes/No/NA |
| • ASPE | ASPE 3031 | Yes/No/NA |
| Asset retirement obligation⁶⁴ | | Yes/No/NA |
| • IFRS | IAS 37 | Yes/No/NA |
| • ASPE | ASPE 3110 | Yes/No/NA |
| [Other – describe] | | |

⁶⁴ PS 3280 *Asset Retirement Obligations* is effective for fiscal periods beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please mark this section as NA.

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