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Directive on Accounting Standards: GC 1100 Financial Statement Objectives

Note to reader

This document is part of the Appendix A of the [Directive on Accounting Standards](#).

A. Primary PSAS reference

PS 1100 Financial statement objectives

B. Effective date

April 1, 2017

C. Government of Canada Consolidated Financial Statements

PS 1100 is applicable as written.

D. Departmental Financial Statements

1. Further to the objectives of government financial statements described in PS 1100, the primary objective of Departmental Financial Statements is to demonstrate accountability for the resources provided to and managed by a department on behalf of the Government of Canada.
2. The goal of departments is to deliver programs and services following the government's directions and priorities. Resources are provided to departments for the performance of their activities to fulfill their mandate, as reflected in their approved Departmental Results Framework. As a result, the department's results of operations represents expenses incurred and revenues earned to provide an accounting of the full nature and extent of departmental activities for which the deputy head is accountable and over which he or she is expected to maintain control.
3. Users of departmental financial statements should have the ability to compare financial performance among federal government departments. Accordingly, one important feature of departmental financial statements is to provide users with comparable information on departments' results of operations and financial position.

E. Other related references

[GC 4500 Departmental Financial Statements](#)

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