

Introduction to accounting standards that apply only to government not-for-profit organizations

SUPPLEMENT

This supplement sets out the previous wording of the paragraph that has been amended as a consequence of approving FINANCIAL STATEMENT PRESENTATION, Section PS 1202.

- .04 The following table sets out the applicability of CPA Canada PSA Handbook Sections to GNFPOs that elect to follow the standards for not-for-profit organizations in the CPA Canada PSA Handbook. Sections are considered to be of general applicability if they address matters that should be considered by all GNFPOs. Other Sections are applicable to the extent that a particular organization has the transactions or circumstances dealt with in the Section. The remaining Sections are of very limited or no applicability to GNFPOs. [Former paragraph .04 of the Introduction to Accounting Standards That Apply Only to Government Not-for-Profit Organizations, note 2, amended by the Conceptual Framework, retained in Archived Pronouncements.]

Section	General applicability	Applies to GNFPOs with relevant transactions or circumstances	Limited or no applicability to GNFPOs
PS 1201, FINANCIAL STATEMENT PRESENTATION	X 3		

SUPPLEMENT

This supplement sets out the previous wording of paragraphs that have been amended as a consequence of approving the new CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING.

- .01 The CPA Canada Public Sector Accounting (CPA Canada PSA) Handbook applies to all governments and those organizations that consider it to be the appropriate source of generally accepted accounting principles (GAAP) with respect to their objectives and circumstances. A government not-for-profit organization (GNFPO) is a government organization that meets the definition of a not-for-profit organization 1 and has counterparts outside the public sector as defined in the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, paragraph .07.
- .02 The Sections that follow this Introduction apply only to GNFPOs that elect to follow the standards for not-for-profit organizations in the CPA Canada PSA Handbook. These Sections deal with matters that are unique to not-for-profit organizations, or with issues where the needs of financial statement users indicate that different requirements from those that apply to governments, other government organizations or government business enterprises are appropriate. These Sections have not been assessed for consistency with the concepts set out in FINANCIAL STATEMENT CONCEPTS, Section PS 1000.
- .04 The following table sets out the applicability of CPA Canada PSA Handbook Sections to GNFPOs that elect to follow the standards for not-for-profit organizations in the CPA Canada PSA Handbook. Sections are considered to be of general applicability if they address matters that should be considered by all GNFPOs. Other Sections are applicable to the extent that a particular organization has the transactions or circumstances dealt with in the Section. The remaining Sections are of very limited or no applicability to GNFPOs.

Section	General applicability	Applies to GNFPOs with relevant transactions or circumstances	Limited or no applicability to GNFPOs
PS 1000, FINANCIAL STATEMENT CONCEPTS	X 2		
PS 1100, FINANCIAL STATEMENT OBJECTIVES	X		
PS 1150, GENERALLY ACCEPTED ACCOUNTING PRINCIPLES	X		
PS 1201, FINANCIAL STATEMENT PRESENTATION	X 3		
PS 1300, GOVERNMENT REPORTING ENTITY			X 4

PS 2100, DISCLOSURE OF ACCOUNTING POLICIES	X		
PS 2120, ACCOUNTING CHANGES	X		
PS 2125, FIRST-TIME ADOPTION	X		
PS 2130, MEASUREMENT UNCERTAINTY	X		
PS 2200, RELATED PARTY DISCLOSURES		X	
PS 2400, SUBSEQUENT EVENTS	X		
PS 2500, BASIC PRINCIPLES OF CONSOLIDATION		X	
PS 2510, ADDITIONAL AREAS OF CONSOLIDATION		X	
PS 2601, FOREIGN CURRENCY TRANSLATION		X	
PS 2700, SEGMENT DISCLOSURES	X		
PS 3041, PORTFOLIO INVESTMENTS		X	
PS 3050, LOANS RECEIVABLE		X	
PS 3060, INTERESTS IN PARTNERSHIPS		X	
PS 3070, INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES			X 5
PS 3100, RESTRICTED ASSETS AND REVENUES			X 6
PS 3150, TANGIBLE CAPITAL ASSETS			X 7
PS 3160, PUBLIC PRIVATE PARTNERSHIPS		X 8	
PS 3200, LIABILITIES		X	
PS 3210, ASSETS		X	
PS 3230, LONG-TERM DEBT		X	
PS 3250, RETIREMENT BENEFITS		X	
PS 3255, POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEFITS		X	
PS 3260, LIABILITY FOR CONTAMINATED SITES			X
PS 3280, ASSET RETIREMENT OBLIGATIONS		X	
PS 3300, CONTINGENT LIABILITIES	X		
PS 3310, LOAN GUARANTEES		X	
PS 3320, CONTINGENT ASSETS	X		
PS 3380, CONTRACTUAL RIGHTS	X		

PS 3390, CONTRACTUAL OBLIGATIONS	X		
PS 3400, REVENUE	X 9		
PS 3410, GOVERNMENT TRANSFERS			X 10
PS 3420, INTER-ENTITY TRANSACTIONS	X		
PS 3430, RESTRUCTURING TRANSACTIONS		X	
PS 3450, FINANCIAL INSTRUMENTS		X	
PS 3510, TAX REVENUE			X

Footnotes

3. Section PS 1201 applies for preparing the statement of cash flows and statement of remeasurement gains and losses. Section PS 4200 applies for the remaining financial statements.
1. Not-for-profit organizations are defined in FINANCIAL STATEMENT PRESENTATION BY NOT-FOR-PROFIT ORGANIZATIONS, Section PS 4200.
2. In the event that the provisions of Section PS 1000 conflict with Sections PS 4210 and PS 4230 on the deferral of contributions and costs, Sections PS 4210 and PS 4230, respectively, apply.
3. Section PS 1201 applies for preparing the statement of cash flows and statement of remeasurement gains and losses. Section PS 4200 applies for the remaining financial statements.
4. Section PS 4250 applies.
5. Section PS 4250 applies.
6. Section PS 4210 applies.
7. Section PS 4230 applies.
8. Section PS 4230 applies.
9. Section PS 4210 applies.
10. Section PS 3200 applies for grants made. Section PS 4210 applies for government grants received.

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