

Archived Pronouncements

introduction to statements of recommended practice

SUPPLEMENT

This supplement sets out the previous wording of paragraphs that have been amended as a consequence of the 2018-2019 annual improvements.

- .01 The Public Sector Accounting Board (PSAB) issues Statements of Recommended Practice (SORPs) with respect to matters of reporting supplementary information beyond that presented in financial statements.

APPROVAL PROCESS

- .14 The approval of at least two-thirds of the members of PSAB is required for new SORPs and for changes in existing SORPs. For the purposes of SORPs, PSAB follows due process and issues public drafts to ensure those affected have the opportunity to comment on proposals before they are approved by PSAB.

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