

**public sector accounting handbook  
highlight summary no. 24  
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**HIGHLIGHT SUMMARY**

(Note: New Handbook material or changes in existing material are identified in each HANDBOOK REVISIONS RELEASE.)

This Handbook revision includes consequential amendments arising from the adoption of the full accrual basis of accounting for local governments which makes the local government reporting model common to that of the federal, provincial and territorial levels of government.

Throughout the Handbook, references to the expenditure basis of accounting have been removed and the names of the financial statement themselves have been revised to reflect those contained in FINANCIAL STATEMENT PRESENTATION, Section PS 1200.

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