

**public sector accounting and auditing handbook
revisions release no. 5
June 1997**

ACCOUNTING RECOMMENDATIONS

Objectives of financial statements — federal, provincial and territorial governments, paragraph PS 1400.43

Amended to reflect change in terminology in Section PS 3100. Reference to "restricted-use revenues" withdrawn.

General standards of financial statement presentation — local governments, Section PS 1800

Amended paragraph PS 1800.18 as a result of the issue of Section PS 3100 with specific recommendations. The former wording was:

18. ♦ *Financial statements should disclose adequate information about the nature and terms of, and any restrictions on, a local government's financial assets together with any valuation allowances.* [APRIL 1993]

Deleted paragraph PS 1800.20 as a result of the issue of Section PS 3100.

Restricted assets and revenues, Section PS 3100 [JUNE 1997]

New.

Long-term debt, Section PS 3230

Footnote 2 added to cross-reference to new Section PS 3100.

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