

Chapter 10
Public Accounts

10.1 INTRODUCTION

10.2 PREPARATION

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In accordance with Section 8 of the *Financial Administration Act* the Public Accounts of the Government of the Yukon are prepared by the Deputy Minister of Finance. They must be tabled in the Legislative Assembly on or before October 31 if it is sitting. If the Assembly is not sitting the Accounts must be distributed to members of the Assembly on or before this date.

10.2 PREPARATION

The Public Accounts for each fiscal year are prepared in accordance with section 8 of the *Financial Administration Act* and using accounting policies as established by the Management Board in Management Board Directive #3. Among other things the *Financial Administration Act* requires the following to be included in the

Public Accounts:

- a) statements of assets and liabilities showing the government's financial position at the end of the fiscal year,
- b) statements of the revenues and expenditures of the government showing the results of operations for the year,
- c) statements of changes in financial position of the government for the fiscal year end) statements of payments made from the Consolidated Revenue Fund under Section 19, 58 and paragraph 34(c) of the *Financial Administration Act*,
- d) the Auditor General's report on his examination of the government's accounts and financial transactions and,
- e) such other information as may be necessary to show the financial position of the government. In addition to the above the Public Accounts contain numerous other schedules that serve a variety of information purposes. Prior to release of the Accounts to the Members of the Legislative Assembly and the public, the Management Board must approve their form and content.

At the present time the Public Accounts are prepared on an unconsolidated basis ie. government corporations have their statements included in the final published document as separate entities only and are not reflected in the government's statement of assets and liabilities.

The fiscal year of the Government of the Yukon is the period beginning on the first day of April and ending on the thirty-first day of March the following calendar year. The Auditor General of Canada is the auditor for the Government of the Yukon.

The Deputy Minister of Finance is responsible for the keeping of the official books of account and preparation of the Public Accounts. Prior to the fiscal year-end the Department of Finance issues year-end instructions applicable to the year-end. The purpose of these instructions is to consolidate various year-end financial requirements and to give assistance and guidance to government departments in meeting their year-end obligations. All departments are required to follow these year-end financial instructions and it is especially important that the due dates set-out therein be met

10.2 Preparation (Continued)

so that accounting schedules will be ready for the auditors when they arrive to conduct the audit. The due dates are also critical to meeting the October 31 deadline for the tabling of the Public Accounts in the Legislature.