



Government Not-for-Profit Organization (GNFPO) Financial Statement Presentation & Disclosure Checklist

June 2021



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About this Checklist

This checklist is intended to present the reporting requirements (as denoted by “PS” references) for annual financial statements of GNFPOs prepared in accordance with Public Sector Accounting Standards (PSAS), including accounting standards that apply to GNFPOs. If your organization’s unique circumstances might require additional disclosure, the CPA Canada Handbook should be consulted to ensure complete and accurate disclosure. Individual organizations should also tailor their disclosures to reflect the materiality of the items concerned. This checklist should be evaluated in conjunction with *Financial Statement Presentation* (Section PS 1200/1201 under PSAS)¹ and is not a substitute for the exercise of professional judgment and knowledge of authoritative pronouncements.

This checklist reflects the PSAS standards, including accounting standards that apply to GNFPOs, that have been issued as of June 30, 2021 and those standards that are required to be applied from the perspective of an organization with a fiscal year beginning on January 1, 2021. If the organization’s reporting fiscal period commenced before January 1, 2021, please refer to MNP Government Not-for-Profit Organization (GNFPO) Financial Statement Presentation & Disclosure Checklist – December 31, 2020 edition for appropriate disclosure requirements. Any disclosure requirements for standards effective after January 1, 2021 are differentiated by an “[EARLY ADOPTION]” note and related footnote. It is possible that standards could be amended after June 30, 2021. Any such changes and additional requirements would need to be considered when preparing financial statements in accordance with PSAS. Accordingly, this checklist should not be used as a substitute for referring to the standards themselves.

Presentation & disclosure		
Occurrence, rights & obligations	Disclosed events, transactions and other matters have occurred and pertain to the entity.	Or
Completeness	All disclosures that should have been included in the financial statements have been included.	Cm (P&D)
Accuracy & Valuation	Financial and other information are disclosed fairly and at appropriate amounts.	Av
Classification and Understandability	Financial information is appropriately presented and described, and disclosures are clearly expressed.	Cu

¹ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time.

Text boxes may be used to make working paper references if needed, or to provide explanations if items were or were not disclosed. The options “Yes, No, and NA” are available in the right-hand column, and should be used as follows:

NA – This option should be selected when the disclosure is not applicable.

Yes – This option should be selected when the disclosure is applicable and included in the financial statements.

No – This option should only be used for immaterial disclosures, OR when a disclosure IS applicable to the organization and the item has NOT been disclosed (in most cases this will be a departure from generally accepted accounting principles (GAAP)). An explanation of why “No” was selected should be provided in the text box immediately following the item.

Company: _____

Year/Period: _____

Financial Statements	Reference	Disclosure Made?
1. Financial statement presentation and disclosure (PS 1200, 4200)² Has management:		Yes/No/NA
<ul style="list-style-type: none"> • Presented a comparison of current period amounts with those of prior period(s) 	1200.018	Yes/No/NA
<ul style="list-style-type: none"> • Disclosed the bases for determining reported amounts of assets and liabilities if not self-evident 	1200.020	Yes/No/NA
<ul style="list-style-type: none"> • Clearly identified unaudited financial statements as such 	1200.024	Yes/No/NA
<ul style="list-style-type: none"> • Provided a clear and concise description of the organization's purpose, its intended community of service, its status under income tax legislation and its legal form 	4200.04	Yes/No/NA
<ul style="list-style-type: none"> • Included the following statements in its financial statements: <ul style="list-style-type: none"> ▪ Statement of financial position ▪ Statement of operations ▪ Statement of changes in net assets ▪ Statement of cash flows 	4200.05	Yes/No/NA
	4200.05(a)	Yes/No/NA
	4200.05(b)	Yes/No/NA
	4200.05(c)	Yes/No/NA
	4200.05(d)	Yes/No/NA
<ul style="list-style-type: none"> • Information to describe material contingent assets at the end of the period 	1200.068	Yes/No/NA
<ul style="list-style-type: none"> • Disclosed the expenses of the accounting period by object and in total in the note or schedules that provides detail of expenses by object 	1200.083 1200.085	Yes/No/NA

² PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Disclosed information to show where revenue, borrowing, investing, expense or expenditure authority limits have been exceeded 	1200.127	Yes/No/NA
<p>When fund accounting is used - has management:</p> <ul style="list-style-type: none"> Provided a brief description of the purpose of each fund reported, including the extent the particular fund is used to report restricted resources and types of expenses reported in the fund 	4200.06 4200.07	Yes/No/NA
<ul style="list-style-type: none"> Presented interfund transfers in the statement of changes in net assets 	4200.12	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the amount and purpose of interfund transfers 	4200.13	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the amounts, terms and conditions of interfund loans outstanding at the reporting date 	4200.14	Yes/No/NA
<p>2. Financial statement presentation and disclosure (PS 1201, 4200) [EARLY ADOPTION]³</p> <p>Has management:</p> <ul style="list-style-type: none"> Presented a comparison of current period amounts with those of prior period(s) 	1201.018	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the bases for determining reported amounts of assets and liabilities if not self-evident 	1201.020	Yes/No/NA
<ul style="list-style-type: none"> Clearly identified unaudited financial statements as such 	1201.024	Yes/No/NA
<ul style="list-style-type: none"> Provided a clear and concise description of the organization's purpose, its intended community of service, its status under income tax legislation and its legal form 	4200.04	Yes/No/NA

³ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • Included the following statements in its financial statements: <ul style="list-style-type: none"> ▪ Statement of financial position ▪ Statement of operations ▪ Statement of changes in net assets ▪ Statement of cash flows ▪ Statement of remeasurement gains and losses 	4200.05	Yes/No/NA
<ul style="list-style-type: none"> ▪ Statement of financial position 	4200.05(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Statement of operations 	4200.05(b)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Statement of changes in net assets 	4200.05(c)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Statement of cash flows 	4200.05(d)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Statement of remeasurement gains and losses 	4200.05(c)	Yes/No/NA
<ul style="list-style-type: none"> • Information to describe material contingent assets at the end of the period 	1201.072	Yes/No/NA
<ul style="list-style-type: none"> • Disclosed information to show where revenue, borrowing, investing, expense or expenditure authority limits have been exceeded 	1201.135	Yes/No/NA
<ul style="list-style-type: none"> • Disclosed the expenses of the accounting period by object and in total in the note or schedules that provides detail of expenses by object 	1201.086 1201.088	Yes/No/NA
<p>When fund accounting is used – has management:</p>		Yes/No/NA
<ul style="list-style-type: none"> • Provided a brief description of the purpose of each fund reported, including the extent the particular fund is used to report restricted resources and types of expenses reported in the fund 	4200.06 4200.07	Yes/No/NA
<ul style="list-style-type: none"> • Presented interfund transfers in the statement of changes in net assets 	4200.12	Yes/No/NA
<ul style="list-style-type: none"> • Disclosed the amount and purpose of interfund transfers 	4200.13	Yes/No/NA
<ul style="list-style-type: none"> • Disclosed the amounts, terms and conditions of interfund loans outstanding at the reporting date 	4200.14	Yes/No/NA

Financial Reporting	Reference	Disclosure Made?
<p>3. Disclosure of accounting policies (PS 2100)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • A clear and concise description of all significant accounting policies of the organization, including: <ul style="list-style-type: none"> ▪ The public sector reporting entity and, where applicable, the method of consolidation ▪ The source of the basis of accounting used in the financial statements ▪ The specific accounting policies selected and applied to significant assets, liabilities, revenues, and expenses <p>Has management presented:</p> <ul style="list-style-type: none"> • All significant accounting policies of the organization in one place⁴ 	<p>2100.03</p> <p>2100.09(a)</p> <p>2100.09(b)</p> <p>2100.09(c)</p> <p>2100.11</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>4. Accounting changes (PS 2120)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> • For each change in accounting policy for the current period: <ul style="list-style-type: none"> ▪ A description of the change ▪ The effect of the change on the financial statements of the current period ▪ The reason for the change • When a change in accounting policy has been applied retroactively and prior periods have been restated, the fact that the financial statements of prior period that are presented have been restated and the effect of the change on those prior periods 	<p>2120.18</p> <p>2120.18(a)</p> <p>2120.18(b)</p> <p>2120.18(c)</p> <p>2120.19</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

⁴ It is desirable that the accounting policies be disclosed either as a separate summary cross-referenced to the financial statements or as the first note to the financial statement (PS 2100.10).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> When a change in accounting policy has been applied retroactively but prior periods have not been restated, the fact that the financial statements of prior period that are presented have not been restated and the cumulative adjustment to the opening balance of the accumulated surplus/deficit of the current period 	2120.20	Yes/No/NA
<ul style="list-style-type: none"> When a change in accounting policy has not been applied retroactively, this fact 	2120.21	Yes/No/NA
<ul style="list-style-type: none"> A change in an accounting policy that does not have a material effect in the current period but is likely to have a material effect in future periods 	2120.23	Yes/No/NA
<p>For corrections in the current period of prior period errors – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> A description of the error 	2120.34(a)	Yes/No/NA
<ul style="list-style-type: none"> Effect of the correction of the error on the financial statements of the current and prior periods (including effect on significant items, such as change in net debt, if appropriate) 	2120.34(b)	Yes/No/NA
<ul style="list-style-type: none"> The fact that the financial statements of prior periods presented have been restated 	2120.34(c)	Yes/No/NA
<p>5. First-time adoption of public sector accounting standards (PS 2125)⁵</p> <p>Opening public sector accounting standards' statement of financial position - has management presented:</p>		Yes/No/NA
<ul style="list-style-type: none"> An opening statement of financial position at the date of transition 	2125.04	Yes/No/NA

⁵ This section of the checklist addresses the presentation and disclosure requirements of PS 2125 *First-time Adoption by Government Organizations* which applies when an organization adopts public sector accounting standards for the first time.

	Reference	Disclosure Made?
<p>Year of adoption of public sector accounting standards - has management disclosed:</p> <ul style="list-style-type: none"> Amount of each charge to net assets at date of transition resulting from adoption of public sector accounting standards Reason for each charge to net assets at date of transition Explanation of material adjustments to statement of cash flows, if cash flow statement presented under organization's previous accounting policies Reconciliation of excess of revenue over expenses reported in most recent previously issued financial statements to excess of revenue over expenses under public sector accounting standards for the same period If the organization elects to use one or more of the first-time adoption exemptions available, the exemptions used 	<p>2125.20(a)</p> <p>2125.20(a)</p> <p>2125.21</p> <p>2125.20(b)</p> <p>2125.22</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>6. Measurement uncertainty (PS 2130)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Nature of measurement uncertainty that is material and a description of the circumstances giving rise to the uncertainty and relevant information about the anticipated resolution of the uncertainty Extent of measurement uncertainty that is material when it is reasonably possible that the recorded amount could change by a material amount within a year of the statement date The amount of the item subject to measurement uncertainty, except when disclosure of the amount would have a significant adverse effect on the organization The reason(s) for non-disclosure of the amount of the item subject to measurement uncertainty when it would have an adverse effect on the organization 	<p>2130.06</p> <p>2130.11</p> <p>2130.07</p> <p>2130.08</p> <p>2130.08</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The extent and/or range of reasonably possible amounts or the effect of a change in the underlying assumptions used to estimate the amount unless it would have a significant adverse effect on the outcome 	2130.14	Yes/No/NA
7. Related party transactions (PS 2200) Has management disclosed: <ul style="list-style-type: none"> Nature of relationship with related parties The types of related party transactions that have been recognized and those that have occurred for which no amount has been recognized The amounts of the transactions recognized classified by financial statement category The basis of measurement used The amount of outstanding balances and the terms and conditions attached to them Contractual rights and contractual obligations with related parties, separate from other contractual rights and contractual obligations Contingent assets and contingent liabilities involving related parties, separate from other contingent assets and contingent liabilities 	2200.17(a) 2200.17(b) 2200.17(h) 2200.17(c) 2200.17(d) 2200.17(e) 2200.17(f) 2200.17(g)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
8. Subsequent events (PS 2400) For subsequent events not requiring financial statement adjustment, has management disclosed: <ul style="list-style-type: none"> A description of the event An estimate of the financial effect, when practical, or a statement that such an estimate cannot be made 	2400.15 2400.15(a) 2400.15(b)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
9. Consolidation (PS 2500, 2510)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> When, for the purposes of consolidation, it is not possible to use the controlled entity's financial statements for a period that substantially coincides with that of the organization's financial statements, this fact, and the period covered by the controlled entity's financial statements used 	2500.20	Yes/No/NA
<ul style="list-style-type: none"> The existence and extent of a non-controlling interest in a controlled entity 	2510.05	Yes/No/NA
<ul style="list-style-type: none"> Deficiency of revenue over expenses allocated to only the organization's interest-when the deficiency of revenue over expenses applicable to the non-controlling interest in a controlled entity exceeds the non-controlling interest's share in the net assets of the controlled entity 	2510.10	Yes/No/NA
<ul style="list-style-type: none"> When a controlled entity is acquired: <ul style="list-style-type: none"> Name and brief description of the acquired entity and, when shares are acquired, the percentage of voting shares held Date of acquisition and the period for which the results of the acquired entity are included in the consolidated statement of operations Net assets acquired: <ul style="list-style-type: none"> Total assets at the amount assigned thereto Total liabilities at the amount assigned thereto Amount and type of consideration given, at fair value and the resulting amount of any purchase premium that has been charged to expenses in the period 	2510.32	Yes/No/NA
	2510.32(a)	Yes/No/NA
	2510.32(b)	Yes/No/NA
	2510.32(c)	Yes/No/NA
	2510.32(d)	Yes/No/NA

	Reference	Disclosure Made?
10. Foreign currency translation (PS 2600)⁶		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> The unamortized foreign exchange gain or loss separately on the statement of financial position as an offset or addition to the related monetary item 	2600.24	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Policy for managing foreign currency risk 	2600.48(a)	Yes/No/NA
<ul style="list-style-type: none"> Description of the nature of the hedges undertaken to mitigate currency exposure, method for assessing hedge effectiveness, and information about the magnitude of hedging activities 	2600.48(a)	Yes/No/NA
<ul style="list-style-type: none"> Canadian dollar equivalent of unhedged foreign denominated monetary items at the financial statement date by major currency 	2600.48(b)	Yes/No/NA
<ul style="list-style-type: none"> Canadian dollar equivalent of the aggregate amount, by major currency, estimated to be required in each of the next five years and thereafter to meet sinking fund or retirement provisions for the foreign denominated debt 	2600.48(c)	Yes/No/NA
<ul style="list-style-type: none"> Exchange gains or losses that have been recognized in the statement of operations 	2600.48(d)	Yes/No/NA
<ul style="list-style-type: none"> Sensitivity analysis illustrating the effects of foreign exchange rate changes on unhedged foreign currency denominated monetary items 	2600.48(e)	Yes/No/NA

⁶ PS 2601 *Foreign Currency Translation* replaces PS 2600 *Foreign Currency Translation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 2601 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the presentation and disclosure requirements in relation to foreign currency transactions and balances under PS 2601.

	Reference	Disclosure Made?
11. Foreign currency translation (PS 2601) [EARLY ADOPTION]⁷		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> Except when the election in paragraph PS 2601.19A is made⁸, an exchange gain or loss that arises prior to settlement in the statement of remeasurement gains and losses 	2601.18	Yes/No/NA
<ul style="list-style-type: none"> Except when the election in paragraph PS 2601.19A is made⁸, in the period of settlement: <ul style="list-style-type: none"> The cumulative amount of remeasurement gains and losses reversed in the statement of remeasurement gains and losses An exchange gain or loss measured in relation to the exchange rate at the date of the item's initial recognition in the statement of operations Separately, the exchange gain or loss component of the change in fair value directly in the statement of operations for any financial asset or financial liability in the fair value category for which this accounting policy election has been made 	2601.19	Yes/No/NA
	2601.19(a)	Yes/No/NA
	2601.19(b)	Yes/No/NA
	2601.19A ⁸	Yes/No/NA

⁷ PS 2601 *Foreign Currency Translation* replaces PS 2600 *Foreign Currency Translation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 2601 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 2600 as NA.

⁸ In April 2021, a narrow-scope amendment was made to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction in paragraph PS 2601.19A. For those government organizations that applied PS 2601 to fiscal years beginning on or after April 1, 2012, the election in paragraph PS 2601.19A may be made on a one-time basis, at the beginning of the fiscal year, for existing financial assets and financial liabilities arising from a foreign currency transaction. This election may be applied no later than the fiscal year beginning on or after April 1, 2022. Earlier application is permitted.

	Reference	Disclosure Made?
<p>Has management disclosed:</p> <ul style="list-style-type: none"> Separately, the exchange gain or loss for an item denominated in a foreign currency and designated to the fair value category, for which the election in paragraph PS 2601.19A is made 	2601.21 ⁹	Yes/No/NA
<ul style="list-style-type: none"> The exchange gains and losses recognized in the statement of operations and the statement of remeasurement gains and losses 	2601.22	Yes/No/NA
12. Segment disclosures (PS 2700)		Yes/No/NA
<p>Has management disclosed:</p> <ul style="list-style-type: none"> In the notes or schedules, separately for each segment: <ul style="list-style-type: none"> Basis for identifying segments, nature of segments and activities they encompass, and the method of significant allocations to segments Segment expense by major object/ category Segment revenue by source and type Reconciliation between information disclosed for segments and consolidated information in financial statements, including, but not limited to, segment revenues, and segment expenses Basis of pricing inter-segment transfers and any changes to measurement method used Changes in accounting policies relating specifically to segment reporting that have a material effect on segment information¹⁰, including: <ul style="list-style-type: none"> Description of the nature of the change Reasons for the change 	2700.26 2700.26(a) 2700.26(b) 2700.26(c) 2700.26(e) 2700.28 2700.30 2700.32 2700.32(a) 2700.32(b)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

⁹ In April 2021, a narrow-scope amendment was made to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction in paragraph PS 2601.19A. For those government organizations that applied PS 2601 to fiscal years beginning on or after April 1, 2012, the election in paragraph PS 2601.19A may be made on a one-time basis, at the beginning of the fiscal year, for existing financial assets and financial liabilities arising from a foreign currency transaction. This election may be applied no later than the fiscal year beginning on or after April 1, 2022. Earlier application is permitted.

¹⁰ Prior period segment information presented for comparative purposes should be restated unless the necessary financial data are not reasonably determinable (PS 2700.32).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Fact that comparative information has been restated, or that the necessary financial data are not reasonably determinable 	2700.32(c)	Yes/No/NA
<ul style="list-style-type: none"> Financial effect of the change, if reasonably determinable 	2700.32(d)	Yes/No/NA
Statement of Financial Position		
13. Statement of financial position (PS 1200, 3210, 4200)¹¹		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> Information required for the fair presentation of an organization's financial position 	1200.012	Yes/No/NA
<ul style="list-style-type: none"> Financial assets, non-financial assets and liabilities segregated by main classifications 	1200.041 1200.046 1200.053	Yes/No/NA
<ul style="list-style-type: none"> For each financial statement item, a total that includes all funds reported 	4200.18	Yes/No/NA
<ul style="list-style-type: none"> Net assets subject to restrictions requiring that they be maintained permanently as endowments 	4200.19(a)	Yes/No/NA
<ul style="list-style-type: none"> Other restricted net assets 	4200.19(b)	Yes/No/NA
<ul style="list-style-type: none"> Unrestricted net assets 	4200.19(c)	Yes/No/NA
<ul style="list-style-type: none"> Total net assets 	4200.19(d)	Yes/No/NA

¹¹ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

	Reference	Disclosure Made?
When the deferral method is used - has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> The amounts of deferred contributions attributable to each major category of external restrictions with a description of the restrictions 	4200.26(a)	Yes/No/NA
<ul style="list-style-type: none"> The amount of net assets subject to external restrictions requiring that they be maintained permanently as endowments 	4200.26(b)	Yes/No/NA
<ul style="list-style-type: none"> The amount of net assets subject to internal restrictions and, separately, external restrictions other than those related to endowments 	4200.26(c)	Yes/No/NA
When the restricted fund method is used - has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> The amount of net assets (fund balances) subject to external restrictions requiring that they be maintained permanently as endowments 	4200.28(a)	Yes/No/NA
<ul style="list-style-type: none"> The amounts of net assets (fund balances) attributable to each major category of internal restrictions and, separately, external restrictions other than those related to endowments, with a description of the restrictions 	4200.28(b)	Yes/No/NA
<ul style="list-style-type: none"> The amounts of deferred contributions attributable to each major category of external restrictions with a description of the restrictions 	4200.28(c)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> Adequate information about the nature and terms of liabilities, including amounts outstanding, interest rates, amounts payable on demand and within a year, appropriate description of amounts payable after one year, and the existence of sinking fund or redemption provisions 	1200.042 1200.044	Yes/No/NA
<ul style="list-style-type: none"> The nature and terms of financial assets together with any valuation allowances 	1200.047	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The nature of non-financial assets as assets normally employed to provide future services 	1200.055	Yes/No/NA
<ul style="list-style-type: none"> Major categories of assets not recognized 	3210.32	Yes/No/NA
<ul style="list-style-type: none"> When an asset is not recognized, the reason(s) for why a reasonable estimate of the amount involved cannot be made 	3210.32	Yes/No/NA
<ul style="list-style-type: none"> A description of all material contingent assets 	1200.068	Yes/No/NA
<ul style="list-style-type: none"> The fact that works of art and historical treasures, developed or inherited intangibles, and items inherited by right of the Crown, such as Crown lands and natural resources, are not recognized in the financial statements 	1200.064	Yes/No/NA
<p>14. Statement of financial position (PS 1201, 3210, 4200) [EARLY ADOPTION]¹²</p> <p>Has management presented:</p> <ul style="list-style-type: none"> Information required for the fair presentation of an organization's financial position Financial assets, non-financial assets and liabilities segregated by main classifications For each financial statement item, a total that includes all funds reported Net assets subject to restrictions requiring that they be maintained permanently as endowments Other restricted net assets Unrestricted net assets Total net assets 		Yes/No/NA
	1201.012	Yes/No/NA
	1201.045 1201.050 1201.057	Yes/No/NA
	4200.18	Yes/No/NA
	4200.19(a)	Yes/No/NA
	4200.19(b)	Yes/No/NA
	4200.19(c)	Yes/No/NA
	4200.19(d)	Yes/No/NA

¹² PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The following additional information about the composition of its net assets at the financial statement date: <ul style="list-style-type: none"> The excess of revenue over expenses The accumulated remeasurement gains and losses 	<p>1201.041(a)</p> <p>1201.041(b)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>When the deferral method is used - has management disclosed:</p> <ul style="list-style-type: none"> The amounts of deferred contributions attributable to each major category of external restrictions with a description of the restrictions The amount of net assets subject to external restrictions requiring that they be maintained permanently as endowments The amount of net assets subject to internal restrictions and, separately, external restrictions other than those related to endowments 	<p>4200.26(a)</p> <p>4200.26(b)</p> <p>4200.26(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>When the restricted fund method is used - has management disclosed:</p> <ul style="list-style-type: none"> The amount of net assets (fund balances) subject to external restrictions requiring that they be maintained permanently as endowments The amounts of net assets (fund balances) attributable to each major category of internal restrictions and, separately, external restrictions other than those related to endowments, with a description of the restrictions The amounts of deferred contributions attributable to each major category of external restrictions with a description of the restrictions 	<p>4200.28(a)</p> <p>4200.28(b)</p> <p>4200.28(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<p>Has management disclosed:</p> <ul style="list-style-type: none"> Adequate information about the nature and terms of liabilities, including amounts outstanding, interest rates, amounts payable on demand and within a year, appropriate description of amounts payable after one year, and the existence of sinking fund or redemption provisions The nature and terms of financial assets together with any valuation allowances The nature of non-financial assets as assets normally employed to provide future services Major categories of assets not recognized When an asset is not recognized, the reason(s) for why a reasonable estimate of the amount involved cannot be made The fact that works of art and historical treasures, developed or inherited intangibles, and items inherited by right of the Crown, such as Crown lands, and natural resources, are not recognized in the financial statements 	<p>1201.046 1201.048</p> <p>1201.051</p> <p>1201.059</p> <p>3210.32</p> <p>3210.32</p> <p>1201.068</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>15. Temporary and portfolio investments (PS 3030, 3040)¹³</p> <p>Has management presented/disclosed:</p> <ul style="list-style-type: none"> Separately, aggregate investment in temporary and portfolio investments Basis of valuation of portfolio investments Income from portfolio investments separately on the statement of operations 	<p>3030.02 3040.25</p> <p>3040.26</p> <p>3040.27</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

¹³ PS 3041 *Portfolio Investments* replaces PS 3040 *Portfolio Investments*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3041 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation*, PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the presentation and disclosure requirements in relation to portfolio investments under PS 3041.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Information about the nature and terms of the organization's temporary investments together with any valuation allowances¹⁴ 	3030.03	Yes/No/NA
<ul style="list-style-type: none"> Carrying and quoted market value of marketable securities 	3030.04 3040.28	Yes/No/NA
<ul style="list-style-type: none"> In circumstances where the terms of an investment are so concessionary that all or a significant part of the transaction is recognized as a grant, the original amount paid for the investment 	3040.32	Yes/No/NA
<ul style="list-style-type: none"> When portfolio investments include investments in securities for which there is not a quoted market value, or, in circumstances where there is infrequent activity in a market, the market is not well established or small <ul style="list-style-type: none"> The fact that estimates have been made and the estimation techniques used to determine the fair value When it is not possible to estimate the fair value of a portfolio investment, information relating to changes in the equity or financial position of the investee since acquisition 	3040.33 3040.33(a) 3040.33(b)	Yes/No/NA Yes/No/NA Yes/No/NA
16. Portfolio investments (PS 3041) [EARLY ADOPTION]¹⁵ Has management presented/disclosed: <ul style="list-style-type: none"> Portfolio investments separately on the statement of financial position The basis of valuation of portfolio investments Income from portfolio investments separately on the statement of operations 		Yes/No/NA
	3041.27	Yes/No/NA
	3041.28	Yes/No/NA
	3041.29	Yes/No/NA

¹⁴ Such information would include the amounts outstanding and the method of valuation.

¹⁵ PS 3041 *Portfolio Investments* replaces PS 3040 *Portfolio Investments*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3041 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation*, PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 3040 as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Carrying and quoted market value of marketable securities 	3041.30	Yes/No/NA
<ul style="list-style-type: none"> In circumstances where the terms of an investment are so concessionary that all or a significant part of the transaction is recognized as a grant, the original amount paid for the investment 	3041.33	Yes/No/NA
17. Loans receivable (PS 3050)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> When describing the accounting policies selected and applied to loans receivable: <ul style="list-style-type: none"> Basis for initial valuation on the statement of financial position Policies for valuation allowances, write-offs, recoveries and interest revenue recognition Nature and terms of significant classes of loans receivable, including: <ul style="list-style-type: none"> Recorded cost, related valuation allowance and the net recoverable value General terms and conditions of the loans receivable, such as: <ul style="list-style-type: none"> Repayment terms Interest terms A description of forgiveness and other conditions attached to the loans Security held for the class of loans The amount of loans receivable outstanding in foreign currencies, the currencies in which such amounts are receivable, the Canadian dollar equivalents, and the basis of translation 	 3050.54 3050.54(a) 3050.54(b) 3050.54(c) 3050.56 3050.56(a) 3050.56(b) 3050.56(c)	 Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
18. Controlled not-for-profit organizations (PS 4250)		Yes/No/NA
Has management reported in one of the following ways:		
<ul style="list-style-type: none"> • By consolidating the controlled organization 	4250.14(a)	Yes/No/NA
<ul style="list-style-type: none"> • By providing the following disclosure for each controlled not-for-profit organization or group of similar controlled organizations not consolidated: <ul style="list-style-type: none"> ▪ Total assets, liabilities and net assets at the reporting date ▪ Revenues (including gains), expenses (including losses) and cash flows from operating, financing and investing activities reported in the period ▪ Details of any restrictions, by major category, on the resources of the controlled organizations ▪ Significant differences in accounting policies from those followed by the reporting organization 	4250.22	Yes/No/NA
	4250.22(a)	Yes/No/NA
	4250.22(b)	Yes/No/NA
	4250.22(c)	Yes/No/NA
	4250.22(d)	Yes/No/NA
<ul style="list-style-type: none"> • If the controlled organization is one of a large number of individually immaterial organizations, by disclosing the reasons why the controlled organizations have been neither consolidated nor included in the disclosure set out in the above point 	4250.26(a)(b)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> • The policy followed in reporting the controlled organization 	4250.15(a)	Yes/No/NA
<ul style="list-style-type: none"> • A description of the relationship with the controlled organization 	4250.15(b)	Yes/No/NA
<ul style="list-style-type: none"> • A clear and concise description of the controlled organization's purpose, its intended community of service, its status under income tax legislation and its legal form 	4250.15(c)	Yes/No/NA
<ul style="list-style-type: none"> • The nature and extent of any economic interest that the reporting organization has in the controlled organization 	4250.15(d)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Where fiscal periods of the reporting organization and non-consolidated controlled organizations do not substantially coincide: <ul style="list-style-type: none"> The reporting period covered by the financial information The details of any events or transactions in the intervening period that are significant to the reporting organization's financial position or results of operations 	<p>4250.47</p> <p>4250.47(a)</p> <p>4250.47(b)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>19. Significantly influenced not-for-profit organizations (PS 4250)</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> A description of the relationship with the significantly influenced organization A clear and concise description of the significantly influenced organization's purpose, its intended community of service, its status under income tax legislation and its legal form The nature and extent of any economic interest that the reporting organization has in the significantly influenced organization 	<p>4250.40(a)</p> <p>4250.40(b)</p> <p>4250.40(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>20. Economic interest in another not-for-profit organization (PS 4250)</p> <ul style="list-style-type: none"> Has management disclosed for economic interests in other not-for-profit organizations over which the organization does not have control or significant influence, the nature and extent of this interest 	<p>4250.45</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
21. Controlled profit-oriented enterprises (PS 4250)		Yes/No/NA
Are controlled profit-oriented enterprises reported in either of the following ways:		
<ul style="list-style-type: none"> By consolidating the controlled enterprise in its financial statements 	4250.30(a)	Yes/No/NA
<ul style="list-style-type: none"> By accounting for its investment using the modified equity method and providing the following disclosure for each controlled profit-oriented enterprise or group of similar controlled enterprises: <ul style="list-style-type: none"> Total assets, liabilities and shareholders' equity at the reporting date Revenues (including gains), expenses (including losses), net income and cash flows from operating, financing and investing activities reported in the period 	4250.30(b)	Yes/No/NA
	4250.32(a)	Yes/No/NA
	4250.32(b)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The policy followed in reporting the controlled enterprise 	4250.31(a)	Yes/No/NA
<ul style="list-style-type: none"> A description of the relationship with the controlled enterprise, including information about how the controlled entity's operations relate to or complement those of the reporting organization 	4250.31(b)	Yes/No/NA
<ul style="list-style-type: none"> Where fiscal periods of the reporting organization and controlled enterprises, accounted for using the modified equity method, do not substantially coincide: <ul style="list-style-type: none"> The reporting period covered by the financial information The details of any events or transactions in the intervening period that are significant to the reporting organization's financial position and results of operations 	4250.47	Yes/No/NA
	4250.47(a)	Yes/No/NA
	4250.47(b)	Yes/No/NA

	Reference	Disclosure Made?
22. Significantly influenced profit-oriented enterprises (PS 3060, 4250) For each significantly influenced profit-oriented enterprise, has management: <ul style="list-style-type: none"> Reported the investment using the modified equity method Presented deferred gains arising from the organization's investment of assets in the enterprise with liabilities in the organization's statement of financial position 	<p>4250.43</p> <p>3060.57</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p>
Has management disclosed in the notes or schedules: <ul style="list-style-type: none"> A description of the nature and purpose of the enterprises A listing of enterprises, including the organization's share Condensed supplementary financial information relative to the enterprises, including: <ul style="list-style-type: none"> Total assets and liabilities segregated by main classification Net assets or liabilities, separately displaying accumulated other comprehensive income (loss) Total revenues and expenses Net operating results, separately displaying other comprehensive income (loss) Nature and amount of any adjustments to net assets or net operating results to arrive at the amount reported in the organization's statement of financial position or statement of operations Transactions and balances with other entities controlled by the organization Organization's share of any contingent assets, contingent liabilities, contractual rights and contractual obligations of enterprises 	<p>3060.55(a)</p> <p>3060.55(b)</p> <p>3060.55(c)</p> <p>3060.55(c)(i)</p> <p>3060.55(c)(i)</p> <p>3060.55(c)(i)</p> <p>3060.55(c)(i)</p> <p>3060.55(c) (ii)</p> <p>3060.55(c) (iii)</p> <p>3060.56</p> <p>3060.59(a)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Organization's responsibility and entitlement, if any, for the other owner's share of the contingent assets, contingent liabilities, contractual rights and contractual obligations of enterprises 	3060.56 3060.59(b)	Yes/No/NA
<p>23. Joint ventures (PS 4250)</p> <p>For each interest in a joint venture – has management reported in either of the following ways:</p> <ul style="list-style-type: none"> By accounting for its interest using the proportionate consolidation method By accounting for its interest using the modified equity method and disclosing the following information: <ul style="list-style-type: none"> The reporting organization's share of the joint venture's total assets, liabilities and net assets, or shareholders' equity, at the reporting date The reporting organization's share of the joint venture's revenues (including gains), expenses (including losses), and cash flows from operating, financing and investing activities reported in the period Significant differences in accounting policies from those followed by the reporting organization 		Yes/No/NA
<p>Has management disclosed:</p> <ul style="list-style-type: none"> The policy followed in reporting the interest A description of the relationship with the joint venture Where fiscal periods of the reporting organization and joint ventures, accounted for using the modified equity method, do not substantially coincide <ul style="list-style-type: none"> The reporting period covered by the financial information 	4250.36(a) 4250.36(b) 4250.38(a) 4250.38(b) 4250.38(c) 4250.37(a) 4250.37(b) 4250.47(a)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The details of any events or transactions in the intervening period that are significant to the reporting organization's financial position and results of operations 	4250.47(b)	Yes/No/NA
24. Capital assets (PS 4230) Has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> Information about contributed capital assets recognized at a nominal value (e.g. ages, locations, present or potential uses and estimated useful lives, etc.) 	4230.38 4230.39	Yes/No/NA
<ul style="list-style-type: none"> The net carrying amounts of major categories of capital assets not being amortized 	4230.32	Yes/No/NA
<ul style="list-style-type: none"> The amount of amortization of capital assets recognized as an expense for the period 	4230.33	Yes/No/NA
<ul style="list-style-type: none"> The amount of any write-downs of capital assets for the period 	4230.34	Yes/No/NA
<ul style="list-style-type: none"> The nature and amount of contributed capital assets received in the period and recognized in the financial statements 	4230.37	Yes/No/NA
<ul style="list-style-type: none"> For each major category of capital assets: <ul style="list-style-type: none"> Cost Accumulated amortization, including the amount of any write-downs The amortization method used, including the amortization period or rate 	4230.31 4230.31(a) 4230.31(b) 4230.31(c)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
<ul style="list-style-type: none"> For capital assets held by small organizations¹⁶: <ul style="list-style-type: none"> The policy followed in accounting for capital assets Information about major categories of capital assets not recorded in the statement of financial position, including a description of the assets 	4230.40 4230.40(a) 4230.40(b)	Yes/No/NA Yes/No/NA Yes/No/NA

¹⁶ Small organizations having average gross revenue for the current and preceding period of less than \$500,000 may choose to expense capital assets. However, once an NPO exceeds the threshold they are expected to capitalize assets even if gross revenue subsequently falls below \$500,000.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> If capital assets are expensed when acquired, the amount expensed in the current period 	4230.40(c)	Yes/No/NA
25. Collections (PS 4240) Has management disclosed: <ul style="list-style-type: none"> A description of its collection The accounting policies followed with respect to the collection Details of any significant changes to the collection in the period The amount of expenditures on collection items in the period Proceeds of any sales of collection items in the period and how the proceeds were used 	 4240.07(a) 4240.07(b) 4240.07(c) 4240.07(d) 4240.07(e)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
26. Leased tangible capital assets (PSG-2, PSG-5) Has management presented: <ul style="list-style-type: none"> Separately from other liabilities, particulars of liabilities related to leased tangible capital assets, including interest rates and expiry dates When the leased back property constitutes a leased tangible capital asset, the transaction as a financing transaction in the statement of cash flows 	 PSG-2.24(b) PSG-5.54	Yes/No/NA Yes/No/NA Yes/No/NA
Has management disclosed: <ul style="list-style-type: none"> Gross amount of leased tangible capital assets and related accumulated amortization by major category Significant conditions of lease agreement, including: <ul style="list-style-type: none"> Future contractual obligations Purchase options Terms of renewal and contingent liabilities 	 PSG-2.24(a) PSG-2.24(b) PSG-2.24(b) PSG-2.24(b) PSG-2.24(b)	 Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • Circumstances that require or result in the organization's continuing involvement in the contractual arrangement 	PSG-2.24(b)	Yes/No/NA
<ul style="list-style-type: none"> • Amount of amortization of leased tangible capital assets included in the determination of operating results separately or as part of amortization expense for tangible capital assets 	PSG-2.24(c)	Yes/No/NA
<ul style="list-style-type: none"> • Methods and rates of amortization 	PSG-2.24(c)	Yes/No/NA
<ul style="list-style-type: none"> • Interest expense related to lease liabilities separately, or as part of interest on long-term debt 	PSG-2.24(d)	Yes/No/NA
<ul style="list-style-type: none"> • Contractual obligations and contingent liabilities related to leased tangible capital assets, including: <ul style="list-style-type: none"> • Nature and basis of determination of contingent rentals • Amount of contingent rentals included in determination of operating results • Nature of any renewal options, purchase options, or escalation clauses • Commitment represented by the future minimum lease payments in aggregate and for each of the five succeeding years • Other contractual obligations and contingent liabilities related to leased tangible capital assets 	PSG-2.27	Yes/No/NA
	PSG-2.27(a)	Yes/No/NA
	PSG-2.27(b)	Yes/No/NA
	PSG-2.27(c)	Yes/No/NA
	PSG-2.27(d)	Yes/No/NA
	PSG-2.27(e)	Yes/No/NA
<ul style="list-style-type: none"> • Sales-leaseback transactions 	PSG-5	Yes/No/NA
<ul style="list-style-type: none"> • Description of any individually material sale-leaseback transactions, including gains (both holding and economic) and economic losses that are material either individually or in the aggregate 	PSG-5.53	Yes/No/NA
27. Liabilities (PS 3200) Has management disclosed: <ul style="list-style-type: none"> • Information about the nature of liabilities that cannot be recognized together with the reason(s) as to why a reasonable estimate cannot be made of the amount involved 	3200.30	Yes/No/NA

	Reference	Disclosure Made?
28. Long term debt (PS 3230)		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> • The organization's long-term debt at the end of the accounting period in the statement of financial position 	3230.02	Yes/No/NA
<ul style="list-style-type: none"> • When the organization has externally restricted sinking funds set aside to retire its long-term debt, the following information in the notes, schedules or on the statement of financial position: <ul style="list-style-type: none"> ▪ Gross amount of the long-term debt to be retired by the sinking funds ▪ Amount of sinking fund assets available to retire the debt 	3230.03 3230.04	Yes/No/NA
	3230.03(a)	Yes/No/NA
	3230.03(b)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> • Information to highlight the composition of long-term debt as follows: <ul style="list-style-type: none"> ▪ Gross amount outstanding ▪ Net amount reported on the consolidated statement of financial position ▪ Gross interest paid or payable for the period relating to the debt described, including the amortization of long-term debt discount or premium and issue expenses ▪ Net amount of interest expense reported on the consolidated statement of operations • Information about the nature and terms of long-term debt, including: <ul style="list-style-type: none"> ▪ Interest rates ▪ Existence of sinking fund and redemption provisions ▪ An appropriate description of repayment dates and amounts and the nature of repayment ▪ Any amounts payable on demand 	3230.15 3230.15(a) 3230.15(c) 3230.15(d) 3230.19 3230.15(f) 3230.17 3230.17(a) 3230.17(b) 3230.17(c) 3230.17(d)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Aggregate amount of payments estimated to be required in each of the next five years and thereafter to meet sinking fund or retirement provision 	3230.18	Yes/No/NA
<ul style="list-style-type: none"> Secured obligations separately, including nature and carrying value of assets pledged as security against liabilities 	3230.24	Yes/No/NA
<ul style="list-style-type: none"> Details of defaults in principal, interest, sinking fund, or redemption provisions 	3230.25	Yes/No/NA
<ul style="list-style-type: none"> When an organization holds its own securities at the end of the accounting period, including securities derecognized in accordance with PS 3450¹⁷ – has management disclosed¹⁸: <ul style="list-style-type: none"> The gross amount of the long-term debt classes to which the securities relate The amount of the organization’s own securities purchased but not cancelled 	3230.22	Yes/No/NA
<ul style="list-style-type: none"> When an organization holds its own securities at the end of the accounting period, including securities derecognized in accordance with PS 3450 – has management disclosed [EARLY ADOPTION]¹⁹: <ul style="list-style-type: none"> The gross amount of the long-term debt classes to which the securities relate The amount of the organization’s own securities purchased but not cancelled, extinguished or discharged 	3230.22(a)	Yes/No/NA
	3230.22(b)	Yes/No/NA
	3230.22	Yes/No/NA
	3230.22(a)	Yes/No/NA
	3230.22(b)	Yes/No/NA

¹⁷ PS 3450 *Financial Instruments* is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3450 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 2601 *Foreign Currency Translation* are adopted at the same time. If PS 3450 has not been early adopted, please mark this item as NA.

¹⁸ The disclosure requirements in PS 3230.22 are amended as a result of amendments to PS 3450. This amendment is effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please mark these disclosures as NA and complete revised disclosures indicated for “[EARLY ADOPTION]” below.

¹⁹ The disclosure requirements in PS 3230.22 are amended as a result of amendments to PS 3450. This amendment is effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these revised disclosures for PS 3230.22 and mark the previous disclosures above as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> The amount of interest revenues and interest expenses that have been offset from a government's own securities and purchased but not legally cancelled, extinguished or discharged 	3230.22(c)	Yes/No/NA
29. Retirement benefits (PS 3250) and post-employment benefits, compensated absences and termination benefits (PS 3255)²⁰		
Defined contribution plans – has management disclosed:		
<ul style="list-style-type: none"> Description of benefit plans, contribution formulae, and funding policy 	3250.100(a)	Yes/No/NA
<ul style="list-style-type: none"> Expense recognized for the period 	3250.100(b)	Yes/No/NA
<ul style="list-style-type: none"> Description of significant changes to benefit plan(s) during the period 	3250.100(c)	Yes/No/NA
Defined benefit plans - has management disclosed the following separately for plans that provide pension benefits and plans that provide retirement benefits other than pensions:^{21/22}		
	3250.087 3250.088	Yes/No/NA
<ul style="list-style-type: none"> A general description of retirement benefit plans, benefit formulae, and funding policy, including a description of significant changes to the plans during the period 	3250.084(a)	Yes/No/NA
<ul style="list-style-type: none"> The accrued benefit obligation at the end of the period, as determined by the actuarial valuation 	3250.84(b)	Yes/No/NA
<ul style="list-style-type: none"> The market value of plan assets at the beginning and the end of the period and, if different, the market-related value of plan assets at the beginning and the end of the period 	3250.84(c)	Yes/No/NA

²⁰ For post employment benefits and compensated absences, financial statements would disclose information similar to the disclosure requirements under PS 3250. Some of the required disclosures will not be relevant for certain types of benefits. Professional judgment will be necessary to determine what disclosures will meet the requirements set out in PS 3250. See PS 3255.35, .36 for further guidance.

²¹ Some of the following disclosure information may be presented in reconciliations of the beginning and ending balances of the accrued benefit obligation and plan assets for the period, taking into account any unamortized actuarial gains or losses existing at the financial statement date. Refer to PS 3250.86 for further guidance.

²² An entity that has aggregated disclosures for its defined benefit pension plans, or for its other defined benefit retirement plans, should provide the disclosures separately for the aggregate of plans with accrued benefit obligations in excess of plan assets (PS 3250.088).

	Reference	Disclosure Made?
• The amount of retirement benefit liability or accrued benefit asset at the end of the period, indicating separately the amount of any valuation allowance	3250.84(d)	Yes/No/NA
• Unamortized actuarial gains and losses and the periods of amortization	3250.84(e)	Yes/No/NA
• Current period benefit cost	3250.84(f)	Yes/No/NA
• Cost of plan amendments incurred during the period	3250.84(g)	Yes/No/NA
• Net actuarial gains or losses recognized in the determination of the cost of plan amendments	3250.84(h)	Yes/No/NA
• Other gains and losses on accrued benefit obligations arising during the period	3250.84(i)	Yes/No/NA
• Other gains and losses on plan assets arising during the period	3250.84(j)	Yes/No/NA
• Gains and losses arising from plan settlements and curtailments incurred during the period	3250.84(k)	Yes/No/NA
• Amortization of actuarial gains and losses reflected in the current year expense	3250.84(l)	Yes/No/NA
• The amount recognized as a result of a temporary deviation from the plan	3250.84(m)	Yes/No/NA
• The change in a valuation allowance	3250.84(n)	Yes/No/NA
• The amount of contributions by employees during the period	3250.84(o)	Yes/No/NA
• The components of the retirement benefit interest expense for the period	3250.84(p)	Yes/No/NA
• The amount of contributions by the organization during the period	3250.84(q)	Yes/No/NA
• The amount of benefits paid during the period	3250.84(r)	Yes/No/NA
• The expected return and actual return on plan assets during the period	3250.84(s)	Yes/No/NA
• Assumptions about long-term inflation rates, expected rate of return on plan assets, assumed health care cost trends, rate of compensation increase (for pay-related plans) and discount rate	3250.84(t)	Yes/No/NA
• The date of the most recent actuarial valuation performed for accounting purposes	3250.84(u)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Retirement benefits expense, separately from retirement benefits interest expense 	3250.021	Yes/No/NA
<ul style="list-style-type: none"> Any net unamortized actuarial gain/loss recognized immediately as a result of an increase/decrease in the accrued benefit obligation arising from a plan amendment 	3250.068 3250.071	Yes/No/NA
Joint defined benefit plans – has management disclosed²³:		Yes/No/NA
<ul style="list-style-type: none"> Significant accounting policies for joint plans 	3250.093(a)	Yes/No/NA
<ul style="list-style-type: none"> A description of the unique nature and terms of any joint plans, the organization’s share of risks and benefits under the plans, and total financial status of any joint plans 	3250.093(b) 3250.093(c) 3250.093(d)	Yes/No/NA
<ul style="list-style-type: none"> A general description of retirement benefit plans, benefit formulae, and funding policy, including a description of significant changes to the plans during the period 	3250.084(a)	Yes/No/NA
<ul style="list-style-type: none"> The accrued benefit obligation at the end of the period, as determined by the actuarial valuation 	3250.84(b)	Yes/No/NA
<ul style="list-style-type: none"> The market value of plan assets at the beginning and the end of the period and, if different, the market-related value of plan assets at the beginning and the end of the period 	3250.84(c)	Yes/No/NA
<ul style="list-style-type: none"> The amount of retirement benefit liability or accrued benefit asset at the end of the period, indicating separately the amount of any valuation allowance 	3250.84(d)	Yes/No/NA
<ul style="list-style-type: none"> Unamortized actuarial gains and losses and the periods of amortization 	3250.84(e)	Yes/No/NA
<ul style="list-style-type: none"> Current period benefit cost 	3250.84(f)	Yes/No/NA
<ul style="list-style-type: none"> Cost of plan amendments incurred during the period 	3250.84(g)	Yes/No/NA
<ul style="list-style-type: none"> Net actuarial gains or losses recognized in the determination of the cost of plan amendments 	3250.84(h)	Yes/No/NA

²³ Some of the following disclosure information may be presented in reconciliations of the beginning and ending balances of the accrued benefit obligation and plan assets for the period, taking into account any unamortized actuarial gains or losses existing at the financial statement date. Refer to PS 3250.86 for further guidance.

	Reference	Disclosure Made?
• Other gains and losses on accrued benefit obligations arising during the period	3250.84(i)	Yes/No/NA
• Other gains and losses on plan assets arising during the period	3250.84(j)	Yes/No/NA
• Gains and losses arising from plan settlements and curtailments incurred during the period	3250.84(k)	Yes/No/NA
• Amortization of actuarial gains and losses reflected in the current year expense	3250.84(l)	Yes/No/NA
• The amount recognized as a result of a temporary deviation from the plan	3250.84(m)	Yes/No/NA
• The change in a valuation allowance	3250.84(n)	Yes/No/NA
• The amount of contributions by employees during the period	3250.84(o)	Yes/No/NA
• The components of the retirement benefit interest expense for the period	3250.84(p)	Yes/No/NA
• The amount of contributions by the organization during the period	3250.84(q)	Yes/No/NA
• The amount of benefits paid during the period	3250.84(r)	Yes/No/NA
• The expected return and actual return on plan assets during the period	3250.84(s)	Yes/No/NA
• Assumptions about long-term inflation rates, expected rate of return on plan assets, assumed health care cost trends, rate of compensation increase (for pay-related plans) and discount rate	3250.84(t)	Yes/No/NA
• The date of the most recent actuarial valuation performed for accounting purposes	3250.84(u)	Yes/No/NA
Multiemployer plans – has management disclosed:		Yes/No/NA
• Any available information about any surplus/deficit in a multiemployer plan, the basis used to determine the surplus/deficit, and the implications, if any, for the organization	3250.111	Yes/No/NA

	Reference	Disclosure Made?
30. Liability for contaminated sites (PS 3260) Has management disclosed: <ul style="list-style-type: none"> Nature and source of the liability The basis for the estimate of the liability, including significant assumptions underlying the reported amount When a net present value technique is used, the estimated total undiscounted expenditures and discount rate Anticipated timing of future expenditures, when possible When a reasonable estimate of a liability cannot be made, the nature of the liability and the potential effect on the organization's financial statements when the liability becomes measurable When a liability is not recognized, the reason why a reasonable estimate of the amount involved cannot be made or why it is not expected that economic benefits will be given up Estimated recoveries 	 3260.65(a) 3260.65(b) 3260.67 3260.65(c) 3260.67 3260.67 3260.52 3260.65(d) 3260.68 3260.65(e)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
31. Solid waste landfill closure and post-closure liability (PS 3270)²⁴ Has management disclosed: <ul style="list-style-type: none"> Nature and source of landfill closure and post-closure requirements Basis of recognition and measurement of the liability for closure and post-closure care Reported liability for closure and post-closure care at the financial position date, total estimated expenditures for closure and post-closure care, and the amount remaining to be recognized Remaining capacity of the site and the estimated remaining landfill life in years 	 3270.21(a) 3270.21(b) 3270.21(c) 3270.21(d)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

²⁴ PS 3280 *Asset Retirement Obligations* replaces PS 3270 *Solid Waste Landfill Closure and Post-closure Liability*, effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please mark this section NA and complete the subsequent section of this checklist which addresses the requirements of PS 3280.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> How any requirements for closure and post-closure care financial assurance are being met (e.g. performance bonds) 	3270.21(e)	Yes/No/NA
<ul style="list-style-type: none"> Amount of any assets designated for settling closure and post-closure care liabilities 	3270.21(f)	Yes/No/NA
<ul style="list-style-type: none"> Estimated length of time needed for post-closure care 	3270.21(g)	Yes/No/NA
32. Asset Retirement Obligations (PS 3280) [EARLY ADOPTION]²⁵ Has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> A general description of the liability for an asset retirement obligation and the associated tangible capital asset or a component thereof 	3280.63(a)	Yes/No/NA
<ul style="list-style-type: none"> The amortization method used for the asset retirement costs <ul style="list-style-type: none"> The basis for the estimate of the liability including: <ul style="list-style-type: none"> The estimated total undiscounted expenditures The time period over which the undiscounted expenditures are to be incurred The estimated timing of settlement of these expenditures The discount rate used 	3280.63(b)	Yes/No/NA
	3280.63(c)	Yes/No/NA
	3280.63(c)	Yes/No/NA
	3280.63(c)	Yes/No/NA
	3280.63(c)	Yes/No/NA
	3280.63(c)	Yes/No/NA
<ul style="list-style-type: none"> A reconciliation of the beginning and ending aggregate carrying amount of the liability showing separately the changes attributable to: <ul style="list-style-type: none"> The liability incurred in the current period The liability settled in the current period The change resulting from the passage of time Revisions in estimated cash flows 	3280.63(d)	Yes/No/NA
	3280.63(d)(i)	Yes/No/NA
	3280.63(d)(ii)	Yes/No/NA
	3280.63(d)(iii)	Yes/No/NA
	3280.63(d)(iv)	Yes/No/NA

²⁵ PS 3280 *Asset Retirement Obligations* replaces PS 3270 *Sold Waste Landfill Closure and Post-closure Liability*, effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 3270 as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> How any legal requirements for financial assurance and funding associated with asset retirement obligations are being met²⁶ 	3280.63(e)	Yes/No/NA
<ul style="list-style-type: none"> When a reasonable estimate of the amount of an asset retirement obligation cannot be made, that fact and the reasons therefor²⁷ 	3280.63(f)	Yes/No/NA
<ul style="list-style-type: none"> The estimated recoveries 	3280.63(g)	Yes/No/NA
<h3>33. Contingent liabilities (PS 3300)</h3> <p>Has management disclosed:</p>		
<ul style="list-style-type: none"> The existence of a contingent liability at the date of the financial statements <u>when</u> the occurrence of: <ul style="list-style-type: none"> The confirming future event is likely but the amount of the liability cannot be reasonably estimated; OR The confirming future event is likely and an accrual has been made, but there exists an exposure to a liability in excess of the amount accrued; OR The confirming future event is not determinable 	3300.27	Yes/No/NA
<ul style="list-style-type: none"> When occurrence of a contingent liability is likely: <ul style="list-style-type: none"> Nature of the contingent liability, including a description of the circumstances giving rise to the uncertainty and information about anticipated resolution of the uncertainty Extent of the contingent liability, except where the extent cannot be measured or disclosure would have an adverse effect on the outcome, including the best estimate and a range of possible amounts Reasons for any non-disclosure of the extent 	3300.27(a)	Yes/No/NA
	3300.27(b)	Yes/No/NA
	3300.27(c)	Yes/No/NA
	3300.28(a)	Yes/No/NA
	3300.29	Yes/No/NA
	3300.28(b)	Yes/No/NA
	3300.30	Yes/No/NA
	3300.28(c)	Yes/No/NA

²⁶ If a public sector entity is subject to legal requirements to provide financial assurance and funding associated with asset retirement obligations by setting aside assets designated for payment of such obligations, this fact must be disclosed (PS 3280.65).

²⁷ In extremely rare cases, when a reasonable estimate of the amount of the liability cannot be made information about the nature of liabilities together with the reason(s) as to why a reasonable estimate cannot be made of the amount involved are disclosed in accordance with PS 3200 *Liabilities* (PS 3280.66).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Basis for an estimate when an estimate of the amount has been made 	3300.28(d)	Yes/No/NA
34. Loan guarantees (PS 3310) Has management disclosed: <ul style="list-style-type: none"> Information to describe the accounting policies selected and applied to loan guarantees, including: <ul style="list-style-type: none"> Basis for initial recognition and measurement of the provision for losses on loan guarantees Policy with respect to changes in the amount of the provision Nature and terms of significant classes of loan guarantees, including the: <ul style="list-style-type: none"> Authorized limit Principal amount outstanding Amount of provision for losses General terms and conditions 	3310.29 3310.29(a) 3310.29(b) 3310.31 3310.31(a) 3310.31(b) 3310.31(c) 3310.31(d)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
35. Contingent assets (PS 3320) Has management disclosed: <ul style="list-style-type: none"> The existence of a contingent asset at the date of the financial statements when the occurrence of the confirming future event is likely When occurrence of a contingent asset is likely: <ul style="list-style-type: none"> Nature of the contingent asset, including a description of the circumstances giving rise to the uncertainty and information about the anticipated resolution of the uncertainty Extent of the contingent asset, except where the extent cannot be measured or disclosure would have an adverse effect on the outcome, including the best estimate and a range of possible amounts Reason(s) for any non-disclosure of the extent 	3320.19 3320.15 3320.20(a) 3320.16 3320.20(b) 3320.20(c)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Basis for estimate when an estimate of the amount has been made 	3320.20(d)	Yes/No/NA
36. Contractual rights (PS 3380) Has management disclosed: <ul style="list-style-type: none"> Information about contractual rights including descriptions of their nature and extent, and the timing 	3380.11	Yes/No/NA
37. Contractual obligations (PS 3390) Has management disclosed: <ul style="list-style-type: none"> Information about contractual obligations that are significant in relation to the current financial position or future operations, including descriptions of their nature and extent, and the timing of the related expenditures²⁸ 	3390.09	Yes/No/NA
38. Inter-entity transactions (PS 2200, 3420) Has management presented: <ul style="list-style-type: none"> When there is a policy of cost allocation and recovery for the provision of goods and services: <ul style="list-style-type: none"> If the provider, all revenues and expenses on a gross basis If the recipient, expenses on a gross basis 	3420.10 3420.10(a) 3420.10(b)	Yes/No/NA Yes/No/NA Yes/No/NA
Has management disclosed: <ul style="list-style-type: none"> Nature of the relationship with related parties involved in inter-entity transactions 	2200.17(a)	Yes/No/NA

²⁸ Contractual obligations that would be disclosed include, but are not limited to; contractual obligations that involve a high degree of speculative risk; contractual obligations to make expenditures that are abnormal in relation to the financial position or usual business operations; and contractual obligations that govern the level of certain types of expenditures for a considerable period into the future.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Types of inter-entity transactions, whether or not given accounting recognition 	2200.17(b) 2200.17(h) 3420.23	Yes/No/NA
<ul style="list-style-type: none"> Amounts of transactions recognized classified by financial statement category 	2200.17(c)	Yes/No/NA
<ul style="list-style-type: none"> Basis of measurement used 	2200.17(d)	Yes/No/NA
<ul style="list-style-type: none"> Amount of outstanding balances and terms and conditions attached to them 	2200.17(e)	Yes/No/NA
<ul style="list-style-type: none"> Contractual rights and contractual obligations with related parties, separate from other contractual rights and contractual obligations 	2200.17(f)	Yes/No/NA
<ul style="list-style-type: none"> Contingent assets and contingent liabilities involving related parties, separate from other contingent assets and contingent liabilities 	2200.17(g)	Yes/No/NA
39. Restructuring transactions (PS 3430) Has management presented: <ul style="list-style-type: none"> The net effect of a restructuring transaction as a separate revenue or expense item in the statement of operations The effects of the restructuring transaction in its financial statements prospectively from the restructuring date onward, unless there is a change in an accounting policy or a correction of a prior period error not arising from a change in the economic circumstance of the entity 	3430.48 3430.50 3430.51	Yes/No/NA Yes/No/NA
Has management disclosed: <ul style="list-style-type: none"> In the reporting period prior to restructuring, only if a restructuring agreement is reached prior to completion of the financial statements and restructuring would have a significant effect on the assets, liabilities and future operations: <ul style="list-style-type: none"> Description of the restructuring and an estimate of its financial effect, when practicable, or a statement that such an estimate cannot be made 	3430.55 3430.55	Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • In the reporting period in which the restructuring occurs, a description of the restructuring transaction including: <ul style="list-style-type: none"> ▪ The entities involved and the nature of their relationships if there is any control, common control or shared control relationship among them ▪ Reason for the restructuring ▪ Restructuring date ▪ Nature of assets, liabilities and related responsibilities transferred ▪ Nature and terms of any compensation ▪ Nature and extent of any contingent assets, contingent liabilities, contractual rights and contractual obligations transferred ▪ Nature of any restructuring-related costs incurred ▪ Nature and, where applicable, terms of other restructuring-related events, arrangements and transactions 	3430.56	Yes/No/NA
<ul style="list-style-type: none"> ▪ The entities involved and the nature of their relationships if there is any control, common control or shared control relationship among them 	3430.56(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Reason for the restructuring 	3430.56(b)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Restructuring date 	3430.56(c)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Nature of assets, liabilities and related responsibilities transferred 	3430.56(d)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Nature and terms of any compensation 	3430.56(e)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Nature and extent of any contingent assets, contingent liabilities, contractual rights and contractual obligations transferred 	3430.56(f)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Nature of any restructuring-related costs incurred 	3430.56(g)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Nature and, where applicable, terms of other restructuring-related events, arrangements and transactions 	3430.56(h)	Yes/No/NA
<ul style="list-style-type: none"> • The following, in aggregate and by recipients/transferees where applicable and significant: <ul style="list-style-type: none"> ▪ Carrying amount of assets and liabilities transferred and received at the restructuring date by major classifications ▪ Adjustments made to carrying amount of assets and liabilities received and rationale for the adjustments ▪ Amount of any compensation recognized ▪ Amount of and line item in which the net effect of the restructuring transaction is recognized ▪ Amount of and line items in which restructuring-related costs are recognized ▪ Amount of and line items in which the effects of any restructuring-related events and transactions are recognized 	3430.57	Yes/No/NA
<ul style="list-style-type: none"> ▪ Carrying amount of assets and liabilities transferred and received at the restructuring date by major classifications 	3430.57(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Adjustments made to carrying amount of assets and liabilities received and rationale for the adjustments 	3430.57(b)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Amount of any compensation recognized 	3430.57(c)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Amount of and line item in which the net effect of the restructuring transaction is recognized 	3430.57(d)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Amount of and line items in which restructuring-related costs are recognized 	3430.57(e)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Amount of and line items in which the effects of any restructuring-related events and transactions are recognized 	3430.57(f)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> If a recipient, the revenue and expenses related to the transferred responsibilities included in the statement of operations by major classifications 	3430.58	Yes/No/NA
40. Financial instruments (PS 1201, 3450) [EARLY ADOPTION]²⁹ Has management presented:		Yes/No/NA
<ul style="list-style-type: none"> Remeasurement gains and losses in the statement of remeasurement gains and losses 	3450.052	Yes/No/NA
<ul style="list-style-type: none"> Changes in the fair value of financial instruments in the fair value category in the statement of remeasurement gains and losses until the financial instrument is derecognized, except for: <ul style="list-style-type: none"> The exchange gain or loss component of the change in fair value, when the election in PS2601.19A is made [EARLY ADOPTION]³⁰ Changes in the fair value of externally restricted financial assets 	3450.053	Yes/No/NA
<ul style="list-style-type: none"> A gain or loss in statement of operations, when a financial instrument is derecognized except for gains or losses associated with externally restricted instruments 	3450.053	Yes/No/NA
<ul style="list-style-type: none"> Financial assets and liabilities as net (offset) only when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously 	3450.053A	Yes/No/NA
	3450.057 3450.057A	Yes/No/NA
	3450.059	Yes/No/NA

²⁹ PS 3450 *Financial Instruments* is effective for fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 3450 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 1201 *Financial Statement Presentation* and PS 2601 *Foreign Currency Translation* are adopted at the same time.

³⁰ PS 3450 *Financial Instruments* has been amended as a result of amendments to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction. These amendments are effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these disclosure requirements here; otherwise mark these requirements as NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> For repurchased debt instruments that the entity does not legally cancel, extinguish, discharge or plan to legally extinguish [EARLY ADOPTION]³¹: 	3450.067A	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The repurchased instrument offset against the original financial liability in the statement of financial position 	3450.067A	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Any interest and expense offset in the statement of operations 	3450.067A	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The measurement basis at initial and subsequent measurement for each class of financial assets and liabilities 	3450.078	Yes/No/NA
<ul style="list-style-type: none"> The carrying amounts of the following, on the face of the statement of financial position or in the notes: 	3450.070	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Financial assets and financial liabilities measured at cost or amortized cost 	3450.070(a) 3450.071(a)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Financial assets and financial liabilities measured at fair value showing separately: 	3450.070(b) 3450.071(b)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> Derivatives 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> Portfolio investments in equity instruments that are quoted in an active market 		Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> Financial assets and financial liabilities designated to the fair value category 		Yes/No/NA

³¹ PS 3450 *Financial Instruments* has been amended as a result of new guidance on the accounting for bond repurchase transactions. These amendments are effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these disclosure requirements here; otherwise mark these requirements as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> • The carrying amounts of the following financial assets and financial liabilities in which exchange gains and losses, including the exchange gain or loss component of changes in fair value, are recognized directly in the statement of operations, in the notes to the financial statements [EARLY ADOPTION]³²: <ul style="list-style-type: none"> ▪ Financial assets and financial liabilities measured at cost or amortized cost ▪ Financial assets and financial liabilities measured at fair value showing separately: <ul style="list-style-type: none"> - Derivatives - Portfolio investments in equity instruments that are quoted in an active market - Financial assets and financial liabilities designated to the fair value category • For collateral: <ul style="list-style-type: none"> ▪ The carrying value of financial assets pledged as collateral for liabilities or contingent liabilities ▪ The terms and conditions relating to the pledge • For loans payable recognized at the financial statement date³³: <ul style="list-style-type: none"> ▪ Details of any default during the period of principal, interest, sinking fund, or redemption terms of those loans payable ▪ The carrying amount of the loans payable in default at the end of the reporting period ▪ Whether the default was remedied, or the terms of the loans payable were renegotiated, before the date the financial statements were completed 	<p>3450.071A</p> <p>3450.071A(a)</p> <p>3450.071A(b)</p> <p>3450.073</p> <p>3450.073(a)</p> <p>3450.073(b)</p> <p>3450.074</p> <p>3450.074(a)</p> <p>3450.074(b)</p> <p>3450.074(c)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

³² PS 3450 *Financial Instruments* has been amended as a result of amendments to PS 2601 to introduce an irrevocable accounting policy election available to financial assets and financial liabilities arising from a foreign currency transaction. These amendments are effective for fiscal years beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please complete these disclosure requirements here; otherwise mark these requirements as NA

³³ If, during the period, there were breaches of loan agreement terms other than those recognized at the financial statement date, disclose the same information as required below if those breaches permitted the lender to demand accelerated repayment, unless the breaches were remedied, or the terms of the loan were renegotiated, on or before the financial statement date.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> For derivatives traded during the period as well as those held at the financial statement date: <ul style="list-style-type: none"> Information to explain the purpose of its use of derivatives including explanations of how derivatives support managing the nature and extent of risks arising from financial instruments The methods and, when a valuation technique is used, the assumptions applied in determining fair values If there has been a change in valuation technique, that change and the reasons for making it 	3450.079	Yes/No/NA
	3450.079	Yes/No/NA
	3450.080	Yes/No/NA
	3450.080	Yes/No/NA
Fair value³⁴ – has management presented/disclosed:		Yes/No/NA
<ul style="list-style-type: none"> For fair value measurements recognized in the statement of financial position, the following for each class of financial instruments: <ul style="list-style-type: none"> The level in hierarchy into which fair value measurements are categorized in their entirety, segregating fair value measurements in accordance with the three levels Any significant transfers between Level 1 and 2 of the fair value hierarchy and reasons for those transfers³⁵ For fair value measurements in Level 3 of the fair value hierarchy a reconciliation from beginning balances to ending balances, disclosing separately changes during the period attributable to the following: <ul style="list-style-type: none"> Total gains/losses for the period recognized in the statement of remeasurement gains and losses and/or the statement of operations Purchases, sales, issues, and settlements (each type of movement separately) 	3450.082	Yes/No/NA
	3450.082(a)	Yes/No/NA
	3450.082(b)	Yes/No/NA
	3450.082(c)	Yes/No/NA
		Yes/No/NA
		Yes/No/NA

³⁴ Disclosure of fair values for financial assets and financial liabilities in the cost or amortized cost measurement category is not required except when a government discloses the quoted market value as well as the carrying value of portfolio investments.

³⁵ Transfers into each level are disclosed and discussed separately from transfers out of each level. For this purpose, significance is judged with respect to remeasurement gains and losses and total financial assets or total liabilities.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> - Transfers into/out of Level 3 and the reasons for those transfers 		Yes/No/NA
<ul style="list-style-type: none"> ▪ For fair value measurements in Level 3, if changing one or more of the inputs to reasonably possible alternative assumptions would change fair value significantly, this fact and the effect of those changes, including how the effect was calculated 	3450.082(d)	Yes/No/NA
<ul style="list-style-type: none"> • For financial instruments without an active market, if there is a difference between fair value at initial recognition (i.e., the transaction price) and the fair value determined at that date using a valuation technique, by class of financial instrument: 	3450.083	Yes/No/NA
<ul style="list-style-type: none"> ▪ The accounting policy for reporting that difference in remeasurement gains and losses to reflect a change in factors (including time) that market participants would consider in setting a price 	3450.083(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ The aggregate difference yet to be recognized in remeasurement gains and losses at the beginning and end of the period and a reconciliation of changes in the balance of this difference 	3450.083(b)	Yes/No/NA
<p>Financial assets or liabilities held at the financial statement date, designated in the fair value category – has management disclosed:</p>		Yes/No/NA
<ul style="list-style-type: none"> • For a loan or receivable (or a group of loans or receivables) designated to the fair value category: 	3450.A52	Yes/No/NA
<ul style="list-style-type: none"> ▪ The maximum exposure to credit risk at the financial statement date 	3450.A52(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ The amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk 	3450.A52(b)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ The amount of change in fair value, during the period and cumulatively, of the loan or receivable attributable to changes in the credit risk of the financial asset including the methods used to determine this amount <ul style="list-style-type: none"> - If the disclosures above do not faithfully represent changes in fair value attributable to changes in credit risk, the reasons for reaching this conclusion and relevant factors 	3450.A52(c) 3450.A54(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ The amount of change in fair value, during the period and cumulatively, of related credit derivatives or similar instruments since the loan or receivable was designated 	3450.A52(d)	Yes/No/NA
<ul style="list-style-type: none"> • For a financial liability (or group of financial liabilities) designated to the fair value category: <ul style="list-style-type: none"> ▪ The amount of change in the fair value, during the period and cumulatively, of the financial liability attributable to changes in the credit risk of that liability including the methods used to determine this amount <ul style="list-style-type: none"> - If the disclosures above do not faithfully represent changes in fair value attributable to changes in credit risk, the reasons for reaching this conclusion and relevant factors ▪ The difference between the financial liability's carrying amount and the amount the organization would be contractually required to pay at maturity to the holder of the obligation 		Yes/No/NA
<ul style="list-style-type: none"> ▪ The amount of change in the fair value, during the period and cumulatively, of the financial liability attributable to changes in the credit risk of that liability including the methods used to determine this amount <ul style="list-style-type: none"> - If the disclosures above do not faithfully represent changes in fair value attributable to changes in credit risk, the reasons for reaching this conclusion and relevant factors 	3450.A53(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ The difference between the financial liability's carrying amount and the amount the organization would be contractually required to pay at maturity to the holder of the obligation 	3450.A54(b)	Yes/No/NA
<ul style="list-style-type: none"> ▪ The difference between the financial liability's carrying amount and the amount the organization would be contractually required to pay at maturity to the holder of the obligation 	3450.A53(b)	Yes/No/NA
<ul style="list-style-type: none"> • For items designated to the fair value category at the financial statement date: <ul style="list-style-type: none"> ▪ The methods and, when a valuation technique is used, the assumptions applied in determining fair values of each class of financial assets or financial liabilities ▪ If there has been a change in valuation technique, that change and the reasons for making it 	3450.080	Yes/No/NA
	3450.080	Yes/No/NA
	3450.080	Yes/No/NA

	Reference	Disclosure Made?
Risk exposures – for each type of risk arising from financial instruments, has management disclosed:		Yes/No/NA
• Qualitatively:		Yes/No/NA
• The exposures to risk and how they arise, including any changes in exposure from the previous period	3450.087(a) 3450.087(c)	Yes/No/NA
• Objectives, policies and processes for managing the risk and the methods used to measure the risk, including any changes in objectives, policies and processes from the previous period	3450.087(b) 3450.087(c)	Yes/No/NA
• Quantitatively:		Yes/No/NA
• A summary of quantitative data about its exposure to that risk at the financial statement date	3450.088(a)	Yes/No/NA
• Further information that is representative of risks where the quantitative data disclosed at the financial statement date is unrepresentative of risk exposure during the period	3450.089	Yes/No/NA
Credit risk – has management disclosed:		Yes/No/NA
• By class of financial instrument:	3450.090	Yes/No/NA
• The amount that best represents maximum exposure to credit risk at the financial statement date without taking account of any collateral held or other credit enhancements ³⁶	3450.090(a)	Yes/No/NA
• A description of collateral held as security, and other credit enhancements and their financial effect in respect of the amount that best represents the maximum exposure to credit risk	3450.090(b)	Yes/No/NA
• Information about the credit quality of financial assets that are neither past due nor impaired	3450.090(c)	Yes/No/NA
• Significant credit concentration, including:	3450.088(c)	Yes/No/NA
• Description of how management determines concentrations	3450.A56(a)	Yes/No/NA
• Description of shared characteristic that identifies each concentration	3450.A56(b)	Yes/No/NA

³⁶ This disclosure is not required for financial instruments whose carrying amount best represents the maximum exposure to credit risk.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Amount of risk exposure associated with all financial instruments sharing that characteristic 	3450.A56(c)	Yes/No/NA
<ul style="list-style-type: none"> • For financial assets that are either past due or impaired, by class of financial asset, an analysis of: <ul style="list-style-type: none"> ▪ The age of financial assets that are past due as at the financial statement date but not impaired ▪ Financial assets that are individually determined to be impaired as at the financial statement date, including the factors considered in determining that they are impaired 	3450.091	Yes/No/NA
	3450.091(a)	Yes/No/NA
	3450.091(b)	Yes/No/NA
<ul style="list-style-type: none"> • For financial or non-financial assets obtained during the period by taking possession of collateral it holds as security or calling on other credit enhancements: <ul style="list-style-type: none"> ▪ The nature and carrying amount of the assets ▪ When the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations 	3450.092	Yes/No/NA
	3450.092(a)	Yes/No/NA
	3450.092(b)	Yes/No/NA
Liquidity risk – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> • Concentrations of liquidity risk, including: <ul style="list-style-type: none"> ▪ Description of how management determines concentrations ▪ Description of shared characteristic identifying each concentration ▪ Amount of risk exposure associated with all financial instruments sharing that characteristic • A maturity analysis for non-derivative financial liabilities that shows the remaining contractual maturities • A maturity analysis for derivative financial liabilities, only showing remaining contractual maturities if such information is essential to understanding the timing of cash flows • A description of how liquidity risk is managed for derivative financial liabilities and non-derivative financial liabilities 	3450.088(c)	Yes/No/NA
	3450.A56(a)	Yes/No/NA
	3450.A56(b)	Yes/No/NA
	3450.A56(c)	Yes/No/NA
	3450.093(a)	Yes/No/NA
	3450.093(b)	Yes/No/NA
	3450.093(c)	Yes/No/NA

	Reference	Disclosure Made?
<ul style="list-style-type: none"> For the quantitative data on an entity's exposure to liquidity risk: <ul style="list-style-type: none"> How the data used in describing an entity's exposure was determined If outflows of cash (or another financial asset) included in data could either occur significantly earlier than indicated in the data, or, be for significantly different amounts from those indicated in the data, that fact and quantitative information that enables users to evaluate the extent of this risk A maturity analysis of financial assets held for managing liquidity risk³⁷ 	<p>3450.A59</p> <p>3450.A59</p> <p>3450.A59(a) 3450.A59(b)</p> <p>3450.A65</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>Foreign currency risk – has management disclosed:</p>		<p>Yes/No/NA</p>
<ul style="list-style-type: none"> For each currency to which the organization has significant exposure, foreign exchange rate sensitivity information, for changes in currency rates that are reasonably possible, including: <ul style="list-style-type: none"> How operating results would have been affected by the changes (and remeasurement gains and losses, when necessary) Methods and assumptions used in preparing the sensitivity analysis Changes from the previous period in the methods and assumptions used, and the reasons for such changes When the foreign currency risk sensitivity analysis disclosed is unrepresentative of a risk inherent in a financial instrument, that fact and the reasons there for Concentrations of foreign currency risk, including: <ul style="list-style-type: none"> Description of how management determines concentrations Description of shared characteristic identifying each concentration 	<p>3450.094(a)</p> <p>3450.094(a)</p> <p>3450.094(b)</p> <p>3450.094(c)</p> <p>3450.096</p> <p>3450.088(c)</p> <p>3450.A56(a)</p> <p>3450.A56(b)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

³⁷ Maturity analysis for financial assets held for managing liquidity risk is only required to be disclosed if such information is necessary to enable users to evaluate the nature and extent of liquidity risk.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Amount of risk exposure associated with all financial instruments sharing that characteristic 	3450.A56(c)	Yes/No/NA
Interest rate risk – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> Interest rate sensitivity information³⁸, for changes in interest rates that are reasonably possible, including: <ul style="list-style-type: none"> How operating results would have been affected by the changes (and remeasurement gains and losses, when necessary) Methods and assumptions used in preparing the sensitivity analysis Changes from previous year in methods and assumptions used, and the reasons for such changes When the interest rate risk sensitivity analysis disclosed is unrepresentative of a risk inherent in a financial instrument, that fact and the reasons there for Concentrations of interest rate risk, including: <ul style="list-style-type: none"> Description of how management determines concentrations Description of shared characteristic identifying each concentration Amount of risk exposure associated with all financial instruments sharing that characteristic 	3450.094(a) 3450.094(a) 3450.094(b) 3450.094(c) 3450.096 3450.088(c) 3450.A56(a) 3450.A56(b) 3450.A56(c)	Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
Other price risk – has management disclosed:		Yes/No/NA
<ul style="list-style-type: none"> Commodity/equity price sensitivity information, for changes in the equity/commodity prices that are reasonably possible, including: <ul style="list-style-type: none"> How operating results would have been affected by the changes (and remeasurement gains and losses, when necessary) 	3450.094(a) 3450.094(a)	Yes/No/NA Yes/No/NA

³⁸ If an organization prepares a sensitivity analysis, such as value at risk, that reflects interdependencies between risk variables (for example, interest rates and exchange rates) and uses it to manage financial risks, it may use that sensitivity analysis. Refer to PS 3450.095 (a) & (b) for further guidance on disclosures required in this situation.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> ▪ Methods and assumptions used in preparing the sensitivity analysis 	3450.094(b)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Changes from previous year in methods and assumptions used, and the reasons for such changes 	3450.094(c)	Yes/No/NA
<ul style="list-style-type: none"> • When the other price risk sensitivity analysis disclosed is unrepresentative of a risk inherent in a financial instrument, that fact and the reasons there for 	3450.096	Yes/No/NA
<ul style="list-style-type: none"> • Concentrations of other price risk, including: <ul style="list-style-type: none"> ▪ Description of how management determines concentrations ▪ Description of shared characteristic identifying each concentration ▪ Amount of risk exposure associated with all financial instruments sharing that characteristic 	3450.088(c)	Yes/No/NA
	3450.A56(a)	Yes/No/NA
	3450.A56(b)	Yes/No/NA
	3450.A56(c)	Yes/No/NA
<p>Embedded derivatives – has management presented/disclosed:</p> <ul style="list-style-type: none"> • Embedded derivatives, separately from host contract when conditions met³⁹ • On transition to PS 3450, the policy established that applies to the identification of embedded derivatives in contracts and any adjustment to the accumulated remeasurement gains and losses at the beginning of the fiscal period of initial application 	3450.A19	Yes/No/NA
	3450.099(f) ⁴⁰	Yes/No/NA

³⁹ Refer to PS 3450.013 and A18-A26 for more information, including examples of embedded derivatives.

⁴⁰ Amendments to PS 3450 renumbered former paragraph 3450.099(e) as paragraph 3450.099(f), effective for fiscal year beginning on or after April 1, 2022. Early adoption is permitted.

Statement of Operations	Reference	Disclosure Made?
<p>41. Statement of operations (PS 1200, 3040, 3230, 4200)⁴¹</p> <p>Has management presented:</p> <ul style="list-style-type: none"> • Information required for the fair presentation of the organization’s results of operation • Gross revenues of the accounting period, segregated by significant types of revenues from taxes, non-tax sources and transfers from governments • Gross expenses of the period by object, function or major program • Excess of revenues and expenses for the period • Changes in valuation allowances as expenses, allocated by function when practicable • An actual-to-budget comparison⁴² • Separately income from portfolio investments • Net amount of interest expense • When not acting as the principal in a transaction, revenues and expenses on a “net” basis <p>When deferral method is used – has management presented:</p> <ul style="list-style-type: none"> • For each financial statement item, a total that includes all funds reported 	<p>1200.012</p> <p>1200.074(a) 1200.080</p> <p>1200.074(b) 1200.082 4200.31</p> <p>1201.078(c)</p> <p>1200.087 1200.088</p> <p>1200.122</p> <p>3040.27</p> <p>3230.15(f)</p> <p>4200.37</p> <p>4200.33(a)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

⁴¹ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

⁴² Budgeted results should be presented for the same scope of activities and on a basis consistent with that used for actual results.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Total excess or deficiency of revenues and gains over expenses and losses for the period 	4200.33(b)	Yes/No/NA
<p>When restricted fund method is used – has management presented:</p>		Yes/No/NA
<ul style="list-style-type: none"> The total for each financial statement item recognized in the general fund 	4200.35(a)	Yes/No/NA
<ul style="list-style-type: none"> The total for each financial statement item recognized in the restricted funds, other than the endowment fund 	4200.35(b)	Yes/No/NA
<ul style="list-style-type: none"> The total for each financial statement item recognized in the endowment fund 	4200.35(c)	Yes/No/NA
<ul style="list-style-type: none"> Excess or deficiency of revenues and gains over expenses and losses for each of the general fund, restricted funds other than the endowment fund and the endowment fund 	4200.35(d)	Yes/No/NA
<p>42. Statement of operations (PS 1201, 3041, 3230, 4200) [EARLY ADOPTION]⁴³</p> <p>Has management presented:</p>		Yes/No/NA
<ul style="list-style-type: none"> Information required for the fair presentation of the organization's results of operation 	1201.012	Yes/No/NA
<ul style="list-style-type: none"> Gross revenues, other than remeasurement gains, of the accounting period, segregated by significant types of revenues from taxes, non-tax sources and transfers from governments 	1201.078(a) 1201.083	Yes/No/NA
<ul style="list-style-type: none"> Gross expenses, other than remeasurement losses, of the period by object, function or major program 	1201.078(b) 1201.085 4200.31	Yes/No/NA
<ul style="list-style-type: none"> Excess of revenues and expenses for the period 	1201.078(c)	Yes/No/NA

⁴³ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Losses arising from impairment and changes in valuation allowances as expenses, allocated by function when practicable 	1201.090 1201.091	Yes/No/NA
<ul style="list-style-type: none"> An actual-to-budget comparison⁴⁴ 	1201.130	Yes/No/NA
<ul style="list-style-type: none"> Separately income from portfolio investments 	3041.29	Yes/No/NA
<ul style="list-style-type: none"> Net amount of interest expense 	3230.15(f)	Yes/No/NA
<ul style="list-style-type: none"> When not acting as the principal in a transaction, revenues and expenses on a “net” basis 	4200.37	Yes/No/NA
When deferral method is used – has management presented:		Yes/No/NA
<ul style="list-style-type: none"> For each financial statement item, a total that includes all funds reported 	4200.33(a)	Yes/No/NA
<ul style="list-style-type: none"> Total excess or deficiency of revenues and gains over expenses and losses for the period 	4200.33(b)	Yes/No/NA
When restricted fund method is used – has management presented:		Yes/No/NA
<ul style="list-style-type: none"> The total for each financial statement item recognized in the general fund 	4200.35(a)	Yes/No/NA
<ul style="list-style-type: none"> The total for each financial statement item recognized in the restricted funds, other than the endowment fund 	4200.35(b)	Yes/No/NA
<ul style="list-style-type: none"> The total for each financial statement item recognized in the endowment fund 	4200.35(c)	Yes/No/NA
<ul style="list-style-type: none"> Excess or deficiency of revenues and gains over expenses and losses for each of the general fund, restricted funds other than the endowment fund and the endowment fund 	4200.35(d)	Yes/No/NA

⁴⁴ Budgeted results should be presented for the same scope of activities and on a basis consistent with that used for actual results.

	Reference	Disclosure Made?
43. Revenue (PS 3400) [EARLY ADOPTION]⁴⁵ Has management disclosed: <ul style="list-style-type: none"> Disaggregated revenues reported on the statement of operations by source and type, with separate disclosure of revenues that are not related to recurring activities Typical performance obligations and the methods and policies applied when recognizing revenues Nature and amount of continuing performance obligations grouped by category of similar transactions Amounts for any transactions for which a public sector entity has the information necessary to record a transaction but does not expect to collect payment The original amount of the transaction price, when the terms of the arrangement include significant concessionary terms so that all or a part of the transaction is concessionary in nature 	 3400.88(a) 3400.88(b) 3400.88(c) 3400.89 3400.90	 Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA
44. Allocated expenses (PS 4270) Has management disclosed: <ul style="list-style-type: none"> Policies adopted for allocation of fundraising and general support expenses among functions Nature of expenses being allocated Basis on which allocations have been made Amounts allocated from the fundraising and general support functions and the amounts and functions to which they have been allocated 	 4270.08 4270.08 4270.08 4270.08	 Yes/No/NA Yes/No/NA Yes/No/NA Yes/No/NA

⁴⁵ PS 3400 *Revenue* is effective for fiscal years beginning on or after April 1, 2023. Early adoption is permitted. If PS 3400 has not been early adopted, please mark this section as NA.

Statement of Remeasurement Gains and Losses	Reference	Disclosure Made?
45. Statement of remeasurement gains and losses (PS 1201) [EARLY ADOPTION]⁴⁶		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> • Information required for the fair presentation of an organization's remeasurement gains and losses 	1201.012	Yes/No/NA
<ul style="list-style-type: none"> • Accumulated remeasurement gains and losses at the beginning of the period 	1201.092(a)	Yes/No/NA
<ul style="list-style-type: none"> • Remeasurement gains and losses during the period, distinguishing between: <ul style="list-style-type: none"> ▪ Amounts arising during the period ▪ Amounts reclassified during the period to the statement of operations 	1201.092(b)	Yes/No/NA
<ul style="list-style-type: none"> • Any other comprehensive income from profit-oriented enterprises 	1201.092(c)	Yes/No/NA
<ul style="list-style-type: none"> • Accumulated remeasurement gains and losses at the end of the period 	1201.092(d)	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> • Amounts of remeasurement gains and losses, distinguishing between⁴⁷: <ul style="list-style-type: none"> ▪ Exchange gains and losses on items in the amortized cost category denominated in a foreign currency ▪ Changes in fair value of: <ul style="list-style-type: none"> - Derivatives 	1201.093	Yes/No/NA
<ul style="list-style-type: none"> ▪ Exchange gains and losses on items in the amortized cost category denominated in a foreign currency 	1201.093(a)	Yes/No/NA
<ul style="list-style-type: none"> ▪ Changes in fair value of: <ul style="list-style-type: none"> - Derivatives 	1201.093(b)	Yes/No/NA

⁴⁶ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time.

⁴⁷ Gains and losses may be reported on a net basis within each of derivatives, portfolio investments quoted in an active market and financial instruments designated to the fair value category.

	Reference	Disclosure Made?
- Portfolio investments in equity instruments that are quoted in an active market		Yes/No/NA
- Financial instruments designated to the fair value category		Yes/No/NA
Statement of Changes in Net Assets		
46. Statement of changes in net assets (PS 4200)		Yes/No/NA
Has management presented:		
• Net assets subject to restrictions requiring that they be maintained permanently as endowments	4200.41(a)	Yes/No/NA
• Internally restricted net assets and, separately, externally restricted net assets other than those related to endowments	4200.41(b)	Yes/No/NA
• Unrestricted net assets	4200.41(c)	Yes/No/NA
• Total net assets	4200.41(d)	Yes/No/NA

Statement of Cash Flows	Reference	Disclosure Made?
<p>47. Statement of cash flows (PS 1200)⁴⁸</p> <p>Has management presented:</p> <ul style="list-style-type: none"> • Information required for the fair presentation of an organization's cash flows • Cash and cash equivalents at beginning and end of period • Cash flows classified by operating, capital, investing, and financing activities • Separately, major classes of gross cash receipts and payments arising from capital, investing and financing activities, with exception of those cash flows presented on a net basis • The following activities on a net basis: <ul style="list-style-type: none"> ▪ Cash receipts collected/payments made on behalf of entities external to the public sector reporting entity, when cash flows reflect activities of external party rather than those of the organization ▪ Cash receipts/payments for items for which turnover is rapid, amounts are large, and maturities are short • Capital, investing and financing transaction that do not require the use of cash or cash equivalent elsewhere in the financial statements⁴⁹ 		<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

⁴⁸ PS 1201 Financial Statement Presentation replaces PS 1200 Financial Statement Presentation, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 Foreign Currency Translation and PS 3450 Financial Instruments are adopted at the same time. If early adopted, please mark this section NA and complete the subsequent section of this checklist which discusses the financial statement presentation and disclosure requirements in relation to PS 1201.

⁴⁹ Capital, investing and financing transactions that do not require the use of cash or cash equivalents are excluded from the statement of cash flows and disclosed in the financial statements (PS 1200.116).

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Components of cash and cash equivalents, including a reconciliation of amounts reported in statement of cash flows with the equivalent amounts presented in statement of financial position 	1200.118	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The policy adopted to determine composition of cash and cash equivalents 	1200.118	Yes/No/NA
<ul style="list-style-type: none"> When using the direct method, all major classes of gross cash receipts and gross cash payments related to the operating activities 	1200.104	Yes/No/NA
<ul style="list-style-type: none"> When indirect method used and there is a significant difference between interest revenue/expenses recognized in the statement of operations and interest receipt/payment recognized in the cash flow statement, the amount and reasons for the difference 	1200.107	Yes/No/NA
48. Statement of cash flows (PS 1201) [EARLY ADOPTION]⁵⁰		Yes/No/NA
Has management presented:		
<ul style="list-style-type: none"> Information required for the fair presentation of an organization's cash flows 	1201.012	Yes/No/NA
<ul style="list-style-type: none"> Cash and cash equivalents at beginning and end of period 	1201.107	Yes/No/NA
<ul style="list-style-type: none"> Cash flows classified by operating, capital, investing, and financing activities 	1201.108	Yes/No/NA

⁵⁰ PS 1201 *Financial Statement Presentation* replaces PS 1200 *Financial Statement Presentation*, effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. For those government organizations that applied the CPA Canada Handbook – Accounting prior to their adoption of the CPA Canada Public Sector Accounting Handbook, PS 1201 applies to fiscal years beginning on or after April 1, 2012. Early adoption is permitted, but only if PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted at the same time. If early adopted, please complete this section and mark the previous section of this checklist referencing PS 1200 as NA.

	Reference	Disclosure Made?
<ul style="list-style-type: none"> Separately, major classes of gross cash receipts and payments arising from capital, investing and financing activities, with exception of those cash flows presented on a net basis 	1201.119	Yes/No/NA
<ul style="list-style-type: none"> The following activities on a net basis: <ul style="list-style-type: none"> Cash receipts collected/payments made on behalf of entities external to the public sector reporting entity, when cash flows reflect activities of external party rather than those of the organization Cash receipts/payments for items for which turnover is rapid, amounts are large, and maturities are short 	1201.120 1201.121 1201.120(a) 1201.120(b)	Yes/No/NA Yes/No/NA
<ul style="list-style-type: none"> Non-cash transactions elsewhere in the financial statements⁵¹ 	1201.124	Yes/No/NA
<ul style="list-style-type: none"> Components of cash and cash equivalents, including a reconciliation of amounts reported in statement of cash flows with the equivalent amounts presented in statement of financial position 	1201.126	Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The policy adopted to determine composition of cash and cash equivalents 	1201.126	Yes/No/NA
<ul style="list-style-type: none"> When using the direct method, all major classes of gross cash receipts and gross cash payments related to the operating activities 	1201.112	Yes/No/NA
<ul style="list-style-type: none"> When indirect method used and there is a significant difference between interest revenue/expenses recognized in the statement of operations and interest receipt/payment recognized in the cash flow statement, the amount and reasons for the difference 	1201.115	Yes/No/NA

⁵¹ Capital, investing and financing transactions that do not require the use of cash or cash equivalent are excluded from the statement of cash flow and disclosed in the financial statements (PS 1201.124).

Other Considerations	Reference	Disclosure Made?
49. Contributions (PS 4210, 4220)		Yes/No/NA
Has management disclosed:		
<ul style="list-style-type: none"> The policy followed in accounting for endowment and restricted contributions 	4210.21(a) (b)	Yes/No/NA
<ul style="list-style-type: none"> Contributions by major source 	4210.22	Yes/No/NA
<ul style="list-style-type: none"> The policy followed in accounting for contributed materials and services 	4210.23	Yes/No/NA
<ul style="list-style-type: none"> The nature and amount of contributed materials and services recognized in the financial statements 	4210.24	Yes/No/NA
<ul style="list-style-type: none"> When the organization has recognized outstanding pledges and bequests: 	4220.08	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The amount recognized as assets at the reporting date 	4220.08(a)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The amount recognized as revenue in the period 	4220.08(b)	Yes/No/NA
When the deferral method is used – has management:		Yes/No/NA
<ul style="list-style-type: none"> Presented deferred contributions in the statement of financial position outside net assets 	4210.52	Yes/No/NA
<ul style="list-style-type: none"> Disclosed the nature and amount of changes in deferred contributions for the period 	4210.53	Yes/No/NA
<ul style="list-style-type: none"> When net investment income has been earned on resources held for endowment – disclosed: 	4210.55	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The amounts recognized in the statement of operations in the period 	4210.55(a)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The amounts deferred in the period 	4210.55(b)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The amounts recognized as direct increases or decreases in net assets in the period 	4210.55(c)	Yes/No/NA
<ul style="list-style-type: none"> <ul style="list-style-type: none"> The total income earned in the period 	4210.55(d)	Yes/No/NA

	Reference	Disclosure Made?
<p>When the restricted fund method is used – has management:</p> <ul style="list-style-type: none"> When restricted contributions are recognized in the general fund: <ul style="list-style-type: none"> Presented any deferred contributions in the statement of financial position outside net assets Disclosed the nature and amount of changes in deferred contributions balances for the period When net investment income has been earned on resources held for endowment – disclosed: <ul style="list-style-type: none"> Separately, the amounts recognized in the general fund, each restricted fund, and the endowment fund in the period Any amounts deferred in the period The total income earned in the period 	<p>4210.73</p> <p>4210.74</p> <p>4210.76</p> <p>4210.76(a) (b)(c)</p> <p>4210.76(d)</p> <p>4210.76(e)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>
<p>50. Public Private Partnerships (PS 3160) [EARLY ADOPTION]⁵²</p> <p>Has management disclosed:</p> <ul style="list-style-type: none"> Significant terms of the public private partnership arrangement that may affect the amount, timing and uncertainty of future cash flow payments Key rights and obligations for the public sector entity and private sector partner under the arrangement The accounting policy used by the public sector entity in accounting for public private partnerships, including the key assumptions and basis for any estimation techniques used Changes in the terms of the public private partnership arrangement occurring during the reporting period 	<p>3160.65(a)</p> <p>3160.65(b)</p> <p>3160.65(c)</p> <p>3160.65(d)</p>	<p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p> <p>Yes/No/NA</p>

⁵² PS 3160 *Public Private Partnerships* is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2023. Early adoption is permitted. If early adopted, please complete this section and if not, mark this section as NA.

	Reference	Disclosure Made?
51. Funds and reserves (PSG-4) Has management disclosed the following only in the notes or schedules and not on the face of the financial statements: <ul style="list-style-type: none"> Any information about funds and reserves Information indicating that the organization is in compliance with balanced budget legislation 	PSG-4.11 PSG-4.7 PSG-4.11	Yes/No/NA Yes/No/NA Yes/No/NA
52. Other reporting When Public Sector Accounting Standards (PSAS) do not deal with the accounting and reporting in financial statements of transactions or events encountered by the entity, another source of GAAP should be consulted. Below is a list of items that are not specifically addressed in the Public Sector Accounting Handbook. This is not an exhaustive list and any other items not addressed by PSAS should be added to this list. Engagement preparers should provide documentation describing the source of GAAP consulted in the text box provided.	1150	Yes/No/NA
Related party transactions <ul style="list-style-type: none"> IFRS ASPE 	IAS 24 ASPE 3840	Yes/No/NA Yes/No/NA Yes/No/NA
Inventory <ul style="list-style-type: none"> IFRS ASPE 	IAS 2 ASPE 3031	Yes/No/NA Yes/No/NA Yes/No/NA

	Reference	Disclosure Made?
Asset retirement obligation⁵³		Yes/No/NA
<ul style="list-style-type: none"> • IFRS 	IAS 37	Yes/No/NA
<ul style="list-style-type: none"> • ASPE 	ASPE 3110	Yes/No/NA
[Other – describe]		

⁵³ PS 3280 *Asset Retirement Obligations* is effective for fiscal periods beginning on or after April 1, 2022. Early adoption is permitted. If early adopted, please mark this section as NA.

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