

# Public Accounts

For the Fiscal Year Ended  
March 31, 2003

2002  
2003



BRITISH  
COLUMBIA

Ministry of Finance  
Office of the Comptroller General

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June 27, 2003  
Victoria, British Columbia

*Lieutenant Governor of the Province of British Columbia*

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present the Public Accounts of the Government of the Province of British Columbia for the fiscal year ended March 31, 2003.

GARY COLLINS  
*Minister of Finance*

*Ministry of Finance  
Victoria, British Columbia  
June 27, 2003*

*Honourable GARY COLLINS  
Minister of Finance*

I have the honour to submit herewith the Public Accounts of the Government of the Province of British Columbia for the fiscal year ended March 31, 2003.

Respectfully submitted,

ARN VAN IERSEL  
*Comptroller General*

# Setting The Course

The Public Accounts are one of the key ways in which the government demonstrates accountability to the citizens of British Columbia. By providing actual, audited financial information in a consistent, timely and understandable way, the Public Accounts allow readers to see how the government performed relative to its fiscal plan for the year, as laid out in the Budget and Estimates of revenue and expenditure. Also, through the Public Accounts Overview and Provincial Debt Summary, comparisons can be made across a number of years. Finally, through the Consolidated Revenue Fund Extracts, information is available that compares planned versus actual spending on an appropriation basis, which represents another significant accountability of ministries back to the Legislative Assembly.

A new companion accountability document to the Public Accounts, being tabled for the first time, is the Ministerial Accountability Report under the *Balanced Budget and Ministerial Accountability Act* (BBMAA) introduced in 2001 and effective for the 2002/03 fiscal year. This report, also produced by my office, determines for Cabinet ministers and ministers of state whether or not they are entitled to receive their 20% salary holdback for 2002/03 based on their performance in meeting their financial and non-financial targets. Additional information is available within the Ministerial Accountability Report which summarizes how the BBMAA is being interpreted and applied.

As in past years, continuing efforts are being made to improve the Public Accounts in terms of their usefulness to the readers. A significant improvement for fiscal 2002/03 is that we have been able to allocate the Consolidated Revenue Fund into the standard Statistics Canada functional categories. Similarly, we have realigned our Crown corporations using these same functional headings to achieve a better breakdown of our expenses. This should assist in inter-provincial comparisons in the future.

Fiscal 2002/03 was a year of considerable change in government. As a result, the government reporting entity, i.e., those organizations that are included in the Summary Financial Statements, has changed. Some new organizations have been added, some have been deleted and some have changed status, such as the conversion of the Royal BC Museum into a Crown corporation which is to be consolidated in 2003/04. One organization deserving special mention is British Columbia Ferry Corporation, which was restructured at the end of 2002/03 but remained within the government reporting entity until April 2003. There is a complete listing of the reporting entity for government on pages 61-62. For British Columbia Ferry Corporation, page 59 (note 34) provides further information.

Accounting policies are reviewed each year for continued relevance. During fiscal 2002/03 the Public Sector Accounting Board (PSAB) officially adopted the expense based bottom line where senior governments such as the Province of British Columbia are to present their financial statements on a full accrual basis, including capitalization of assets. In the case of British Columbia, we have been following this practice for some time and have been accruing all but corporation income tax and Federal Equalization Program revenue, so the PSAB change represents an endorsement of our existing practice. Consistent with our adoption of full accrual accounting, we were also able in 2002/03 to move the accounting for Federal Equalization Program revenue to a full accrual basis.

Our office has been working closely with the independent Accounting Policy Advisory Committee created under the *Budget Transparency and Accountability Act* in 2001. This committee is advising the government on the requirements to be fully compliant with generally accepted accounting principles (GAAP) by the legislated date of April 1, 2004. Based on progress to date, we are on track to meet this requirement.

One of the major discussions of the Accounting Policy Advisory Committee was who should be included in the government budgeting and reporting entity. The committee examined a number of government organizations, including schools, universities, colleges, and health organizations (the SUCH sector) based on the new proposed PSAB criteria. It was the committee's opinion that the SUCH sector should be included, except for universities under the *University Act* and regional hospital districts. The Auditor General agreed with the committee's finding except he has stated that universities should also be included in the government reporting entity. The government has reluctantly agreed with the Auditor General, but has advised his office that this will be under review pending consideration of the practice in other jurisdictions. The result is therefore expected to be that, as of April 1, 2004, the government reporting entity will include the entire SUCH sector. This

is much more than an accounting issue as it is expected that the accounting change will drive changes in the management of these organizations. Please note that while the province will not be including the SUCH sector in its statements until fiscal 2004/05, the Public Accounts do provide an impact summary as if they were included. Pages 76-79 show how inclusion of the SUCH sector for 2002/03 would have improved the bottom line.

British Columbia remains a leader in budgeting and financial reporting based on the comparability of its Estimates and Public Accounts, and its focus on "One Bottom Line", that is, the Summary Financial Statements of the province including ministries, Crown corporations and other agencies. While we continue to go through significant change we will remain dedicated to improving both the budgeting and reporting of the province.

I would again like to thank the Select Standing Committee on Public Accounts of the Legislative Assembly, government ministries, Crown corporations and agencies, and the Office of the Auditor General for their guidance and support in preparing the 2002/03 Public Accounts. All participants were vital in advancing the release date once again. We are now a leader in timeliness across the country. We therefore continue to look forward to a very positive relationship with all our colleagues and clients for 2003/04.

Comments or questions regarding the Public Accounts documents are very much appreciated and can be directed to me by mail at PO Box 9413 STN PROV GOVT, Victoria BC V8W 9V1, by e-mail at [arn.vaniersel@gems8.gov.bc.ca](mailto:arn.vaniersel@gems8.gov.bc.ca), by telephone at 250 387-6692, or by fax at 250 356-2001.

ARN VAN IERSEL  
*Comptroller General*

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# Public Accounts Content

*Provincial Financial Reporting Overview*—provides a written commentary on the Summary Financial Statements plus additional information on the financial performance of the government.

*Summary Financial Statements*—these audited statements have been prepared to disclose the financial impact of the government's activities. They aggregate the Consolidated Revenue Fund and taxpayer-supported Crown corporations and agencies (government organizations) and self-supported Crown corporations and agencies (government enterprises).

*Supplementary Information (Unaudited)*—this section provides supplementary schedules containing detailed information on the results of those Crown corporations and agencies which are part of the government reporting entity.

Additional information is also included on the impact of including schools, universities, colleges and institutes, and health care organizations in the government reporting entity. Currently, they are not considered part of the government reporting entity because each is part of a province-wide program, is locally based and has an initial accountability to a local board. These organizations will be included in 2004/05.

*Consolidated Revenue Fund Extracts (Unaudited)*—the Consolidated Revenue Fund (CRF) reflects the core operations of the province as represented by the operations of government ministries and legislative offices. Its statements are included in an abridged form. The CRF Extracts include a summary of the CRF operating result, a schedule of net revenue by source, a schedule of expenses, a schedule of financing transactions, and a schedule of write-off, remission and forgiveness, as required by statute.

*Provincial Debt Summary*—presents schedules and statements that provide further details on provincial debt and reconcile the Summary Financial Statements to the province's total debt. Also included are the audited Summary of Provincial Debt, Key Indicators of Provincial Debt and Summary of Performance Measures.

This publication is available on the Internet at: [www.fin.gov.bc.ca](http://www.fin.gov.bc.ca)

## Additional Information Available

The following information is available only on the Internet at: [www.fin.gov.bc.ca](http://www.fin.gov.bc.ca)

*Consolidated Revenue Fund Supplementary Schedules*—this section contains schedules that provide details of financial activities of the province's Consolidated Revenue Fund, including details of expenses by ministerial appropriations, together with an analysis of statutory appropriations, Special Accounts and Special Funds, and financing transactions.

*Consolidated Revenue Fund Detailed Schedules of Payments*—this section contains detailed schedules of salaries, wages, travel expenses, grants and other payments.

*Financial Statements of Government Organizations and Enterprises*—this section contains links to the audited financial statements of those Crown corporations and agencies which are included in the government reporting entity.

*Segregated Funds and Trust Funds Financial Statements*—this section contains the audited financial statements of the pension, superannuation and long-term disability funds administered by the province. A summary of financial information for trust funds is also included in this section.

*Summaries of Financial Statements of Corporations and Agencies to which the Financial Information Act applies*—this section contains summaries of the financial statements of corporations, associations, boards, commissions, societies and public bodies required to report under the *Financial Information Act* (R.S.B.C. 1996, chap. 140, sec. 2).

# Provincial Financial Reporting Overview

The focus of the province's financial reporting is the Summary Financial Statements, which consolidate the operating and financial results of the province's Crown corporations and agencies with the Consolidated Revenue Fund. These are general-purpose statements designed to meet, to the extent possible, the information needs of a variety of users.

The Public Accounts are prepared in accordance with the *Financial Administration Act* and the *Budget Transparency and Accountability Act* (BTAA).

The BTAA was amended in 2001 with the passing of Bill 5. The government has mandated under section 20 of that Bill that "all accounting policies and practices applicable to documents required to be made public under this Act for the government reporting entity must conform to generally accepted accounting principles (GAAP)". This move to fully comply with GAAP must be completed by April 1, 2004.

For senior governments, GAAP is generally considered to be the recommendations and guidelines of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA). While the province generally follows the recommendations of PSAB, there are two areas that have been or will be reviewed in the move to full GAAP reporting:

i) school districts, universities, colleges and institutes, and health care organizations (SUCH sector) were examined to determine whether or not they belong in the government reporting entity (GRE). These organizations will be included in the GRE in 2004/05.

ii) prepaid capital advances, currently used to capitalize grants to entities outside the GRE for tangible capital assets, will be reviewed to determine if they are still required once the move to fully comply with GAAP is complete.

An Accounting Policy Advisory Committee has been established as an independent body and is assisting the province in addressing these two issues.

The Public Accounts are printed in one volume and include the Overview, the Summary Financial Statements, Supplementary Information, the Consolidated Revenue Fund Extracts and the Provincial Debt Summary. Additional information is available to the public on the Internet at: [www.fin.gov.bc.ca](http://www.fin.gov.bc.ca).

## Summary Accounts Surplus (Deficit) for the Fiscal Year Ended March 31, 2003

	In Millions		
	2002/03 Estimates <sup>1</sup>	2002/03 Actual	2001/02 Actual
<b>Consolidated Revenue Fund</b>	\$	\$	\$
Revenue .....	22,038	22,147	22,894
Expense <sup>2</sup> .....	(25,556)	(25,196)	(24,897)
	(3,518)	(3,049)	(2,003)
Liquidation dividend (adjustment) .....			256
	(3,518)	(3,049)	(1,747)
 <b>Crown Corporations and Agencies</b>			
Taxpayer-supported Crown corporations and agencies .....	(206)	(229)	(518)
Self-supported Crown corporations and agencies (net of dividends paid to the Consolidated Revenue Fund) .....	74	109	(484)
Net Crown corporations and agencies' operating result .....	(132)	(120)	(1,002)
Summary accounts surplus (deficit) before forecast allowance and Joint Trusteeship Agreements .....	(3,650)	(3,169)	(2,749)
Forecast allowance <sup>3</sup> .....	(750)		
Gain (loss) on pension settlement .....			1,464
<b>Summary accounts surplus (deficit) .....</b>	<b>(4,400)</b>	<b>(3,169)</b>	<b>(1,285)</b>

<sup>1</sup>Estimates 2002/03, as restated.

<sup>2</sup>Consolidated Revenue Fund expense includes restructuring exit expenses.

<sup>3</sup>This allowance in the Estimates numbers is to provide for spending pressures or revenue reductions that could not be anticipated at the time the Estimates were prepared.

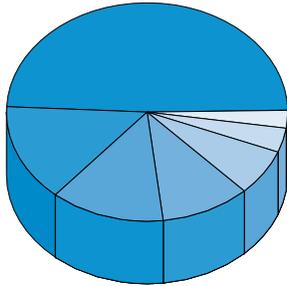
## Summary Accounts Accumulated Surplus (Deficit) for the Fiscal Year Ended March 31, 2003

	In Millions	
	2002/03 Actual	2001/02 Actual
	\$	\$
Summary accounts accumulated surplus (deficit)—beginning of year .....	(4,710)	(3,509)
Adjustments <sup>1</sup> .....	(75)	9
Summary accounts accumulated surplus (deficit)—beginning of year—as restated .....	(4,785)	(3,500)
Summary accounts surplus (deficit) .....	(3,169)	(1,285)
<b>Summary accounts accumulated surplus (deficit)—end of year .....</b>	<b>(7,954)</b>	<b>(4,785)</b>

<sup>1</sup>See Note 26 Accumulated Surplus (Deficit) of the Summary Financial Statements for additional information.

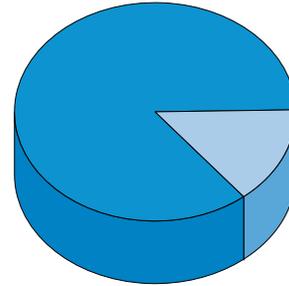
## Revenues and Expenses Charts for the Fiscal Year Ended March 31, 2003

### Revenue by Category



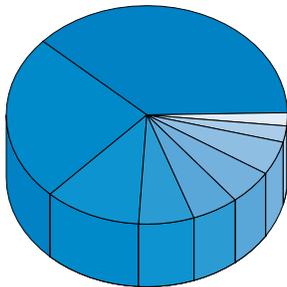
- Taxation 48.96%
- Contributions from the federal government 14.48%
- Natural resources 13.03%
- Fees and licenses 10.39%
- Self-supported Crown corporations 7.01%
- Miscellaneous 3.59%
- Investment earnings 2.54%

### Revenue by Main Source



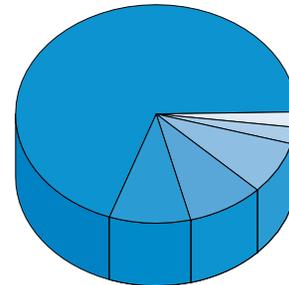
- Own source 85.52%
- Contributions from the federal government 14.48%

### Expense by Function



- Health 37.97%
- Education 24.69%
- Social services 11.16%
- Transportation 6.18%
- Natural resources and economic development 5.44%
- Interest 5.30%
- Protection of persons and property 5.03%
- Other 2.37%
- General government 1.86%

### Expense by Group Account Classification



- Government transfers 69.44%
- Operating costs 9.12%
- Salaries and benefits 8.94%
- Interest 7.94%
- Other 2.40%
- Amortization 2.16%

**Detailed Summary Accounts  
Surplus (Deficit)  
for the Fiscal Years Ended March 31**

	In Millions					
	2002/03 Estimates <sup>1</sup>	2002/03 Actual	2001/02 Actual <sup>1</sup>	2000/01 Actual <sup>1</sup>	1999/00 Actual <sup>1</sup>	1998/99 Actual <sup>1</sup>
<b>Consolidated Revenue Fund (CRF)</b>	\$	\$	\$	\$	\$	\$
Operating result before joint trusteeship <sup>2</sup> ...	(3,518)	(3,049)	(1,747)	1,553	(256)	(275)
<b>Taxpayer-supported Crown Corporations and Agencies<sup>3</sup></b>						
BC Transportation Financing Authority.....	(56)	(20)		1	22	(114)
British Columbia Buildings Corporation.....	34	52	37	51	45	49
British Columbia Ferry Corporation.....	16	(29)	(23)	11	(299)	(114)
Forest Renewal BC.....			(179)	(64)	1	(265)
552513 British Columbia Ltd (Skeena Cellulose Inc).....		(4)	(69)			
Other .....	3	10	(6)	32	(44)	9
	(3)	9	(240)	31	(275)	(435)
Net transfers from (to) the CRF.....	(19)	(32)	(273)	(69)	(78)	(14)
Other accounting adjustments <sup>4</sup> .....	(184)	(206)	(5)	(189)	949	(368)
	(206)	(229)	(518)	(227)	596	(817)
<b>Self-supported Crown Corporations and Agencies<sup>3</sup></b>						
British Columbia Hydro and Power Authority.....	345	418	403	446	416	395
British Columbia Liquor Distribution Branch.....	640	654	637	642	617	616
British Columbia Lottery Corporation .....	660	671	606	562	532	456
British Columbia Railway Company.....	14	(84)	(107)	(7)	(582)	24
Insurance Corporation of British Columbia	(10)	45	(251)	139	96	74
Other .....	5	14		4	1	(23)
	1,654	1,718	1,288	1,786	1,080	1,542
Net transfers from (to) the CRF.....	(1,401)	(1,483)	(1,420)	(1,431)	(1,376)	(1,348)
Other accounting adjustments <sup>5</sup> .....	(179)	(126)	(352)	(198)	106	(99)
	74	109	(484)	157	(190)	95
Forecast allowance.....	(750)					
Gain (loss) on pension settlement.....			1,464	(52)		
<b>Summary accounts surplus (deficit) .....</b>	<b>(4,400)</b>	<b>(3,169)</b>	<b>(1,285)</b>	<b>1,431</b>	<b>150</b>	<b>(997)</b>

<sup>1</sup>Figures have been restated to reflect material changes in government accounting policies.

<sup>2</sup>Consolidated Revenue Fund operating result includes restructuring exit expenses.

<sup>3</sup>See pages 74 and 75.

<sup>4</sup>Fiscal 2002/03 includes adjustments made to transfer the revenue recognition of deferred capital contribution (\$186 million) to contributed surplus in the BC Transportation Financing Authority.

<sup>5</sup>Fiscal 2002/03 includes transfers of British Columbia Lottery Corporation revenue to charities and local governments, adjustments to the British Columbia Hydro and Power Authority rate stabilization account, and adjustments to the Insurance Corporation of British Columbia and the British Columbia Railway Company financial results to bring them in line with the government fiscal year.

## Reconciliation of Summary Accounts Net Revenue / Expense to Gross Revenue / Expense for the Fiscal Year Ended March 31, 2003

	In Millions			
	2003		2002	
	Revenue \$	Expense \$	Net Surplus (Deficit) \$	Net Surplus (Deficit) \$
Net Consolidated Revenue Fund (CRF) <sup>1</sup> .....	22,147	(25,196)	(3,049)	(1,747)
CRF recoveries <sup>2</sup> .....	2,179	(2,179)		
Gross CRF <sup>3</sup> .....	24,326	(27,375)	(3,049)	(1,747)
Taxpayer-supported Crown corporations and agencies <sup>4</sup> .....	2,551	(2,542)	9	(240)
Self-supported Crown corporations and agencies <sup>5</sup> .....	1,766		1,766	1,085
Adjustments to eliminate transfers between organizations and co-ordinate accounting policies .....	(3,458)	1,563	(1,895)	(1,847)
<b>Gross revenue/expense for the year ended March 31</b> .....	<b>25,185</b>	<b>(28,354)</b>	<b>(3,169)</b>	<b>(2,749)</b>
Gain (loss) on pension settlement .....				1,464
<b>Surplus (deficit) for the year ended March 31</b> .....			<b>(3,169)</b>	<b>(1,285)</b>
<b>Gross revenue/expense for the year ended March 31, 2002</b> .....	<b>25,624</b>	<b>(28,373)</b>		

<sup>1</sup>Net CRF expense includes restructuring exit expenses.

<sup>2</sup>The CRF recoveries represent amounts earned and applied against expenses. Recoveries include costs and amounts recovered from outside the CRF, the offset for commissions paid for revenue collection, and bad debt expense for various revenue accounts.

<sup>3</sup>Represents the CRF total revenue and expense after adding recoveries to show total spending.

<sup>4</sup>Represents the revenue and expense of taxpayer-supported Crown corporations and agencies fully consolidated into the government reporting entity.

<sup>5</sup>Represents the net revenue (after deducting expenses) of self-supported Crown corporations and agencies brought into the government reporting entity on a modified equity basis.

## Summary Accounts Staff Utilization<sup>1</sup> for the Fiscal Year Ended March 31, 2003

	2003 Estimates	2003 Actual	2002 Actual
Consolidated Revenue Fund (CRF) <sup>2</sup> .....	31,608	29,751	33,214
Taxpayer-supported Crown corporations and agencies <sup>3</sup> .....	8,800	7,273	8,897
CRF employees funded by Crown corporations and agencies <sup>4</sup> .....			281
<b>Total staff utilization</b> .....	<b>40,408</b>	<b>37,024</b>	<b>42,392</b>

<sup>1</sup>Staff utilization is the full time equivalent of the number of persons employed in the fiscal year whose salaries are paid by taxpayer-supported entities within the Summary Accounts.

<sup>2</sup>See the Consolidated Revenue Fund Schedules at [www.fin.gov.bc.ca](http://www.fin.gov.bc.ca) for details of amounts included in this total.

<sup>3</sup>See financial statements of Crown corporations and agencies at [www.fin.gov.bc.ca](http://www.fin.gov.bc.ca) for details of amounts included in this total.

<sup>4</sup>This is comprised of employees of the ministries whose salaries are funded by Crown corporations and agencies.

## DEFINITIONS

*Consolidated Revenue Fund (CRF)*—includes the taxpayer-supported activities of the General Fund and special funds of government through which the government delivers central government programs. It does not include the activities of government operated through Crown corporations or agencies.

*Consolidation*—the methods used to combine the results of Crown corporations and agencies with the Consolidated Revenue Fund. The two methods used are:

(1) full or proportional consolidation—the accounts of the Crown corporation or agency are adjusted to a basis consistent with the accounting policies of the government. The operating result and financial position of the Crown entities are combined on a “line-by-line” basis. Inter-entity accounts and transactions are eliminated upon consolidation. Proportional consolidation differs from full consolidation in that only the government’s portion of operating and financial results is combined on a “line-by-line” basis.

(2) modified equity consolidation—the original investment of the government in the Crown corporation or agency is initially recorded at cost and adjusted annually to include the net earnings/losses and other net equity changes of the entity. There is no adjustment to conform to government accounting policies. Since the government ensures the ongoing activities of self-supported Crown corporations and agencies, full account is taken of losses in these entities, even when cumulative losses exceed the original investment. Accounts and transactions between self-supported entities are not eliminated; however, profit elements included in such transactions, including certain increases in contributed surplus, are eliminated.

*Debt*—represents the par value of the debt less sinking fund balances, internally held debt and unamortized discounts and premiums.

*Deficit*—meaning is dependent upon the statement to which it applies:

(i) Statement of Financial Position: the accumulated deficit is the amount by which the total liabilities of the government exceed its total assets.

(ii) Statement of Operations: the annual deficit is the amount by which the total annual expenses for the operating year exceed total annual revenues (see “Surplus” definition).

*Entitlement*—a government transfer that the government must make if the recipient meets specified eligibility criteria. Entitlements are non-discretionary in the sense that both eligibility criteria and the amount of the payment are prescribed in a statute or regulation.

*Financial assets*—assets on hand at the end of the accounting period, including cash and assets that are

convertible into cash and are not intended for consumption in the normal course of activities, that could provide resources to discharge existing liabilities or finance future operations.

*Government business partnership*—a government partnership that has all the following characteristics:

(i) is a separate legal entity with the power to contract in its own name and that can sue or be sued;

(ii) has been delegated the financial and operational authority to carry on a business;

(iii) sells goods and/or services to individuals and organizations outside the government reporting entity as its principal activity; and

(iv) can, in the normal course of its operation, maintain its operations and meet its liabilities from revenue received from sources outside the government reporting entity.

*Government partnership*—a contractual arrangement between the government and a party or parties outside the government reporting entity that has all the following characteristics:

(i) the partners co-operate toward achieving significant, clearly defined common goals;

(ii) the partners make a financial investment in the government partnership;

(iii) the partners share control of decisions related to the financial and operating policies of the government partnership on an ongoing basis; and

(iv) the partners share, on an equitable basis, significant risks and benefits associated with the operation.

*Government transfers*—transfers of money from government to an individual, organization or another government from which the government making the transfer does not:

(i) receive any goods or services directly in return;

(ii) expect to be repaid in the future; nor

(iii) expect a financial return.

*Grants*—a government transfer made at the sole discretion of the government. The government has the discretion to decide whether or not to make the grant, the conditions to be complied with, if any, the amount of the grant and to whom to provide the grant.

*Net liabilities*—the amount by which the total liabilities of the government exceed its total financial assets. The separate calculation of this number on the Statement of Financial Position is unique to financial statements for Canadian senior governments. Can also be referred to as “net debt”; however, as this term can be confused with the term “debt” (see definition), the more descriptive net liabilities terminology is used by this province. Excludes non-financial assets such as buildings and prepaid expenses from total assets on the Statement of Financial Position.

## DEFINITIONS—Continued

*Provincial government direct debt*—combines the government direct operating debt and the debt incurred to finance education, health facilities and public transit. This combined portfolio represents the debt for which the government has direct responsibility for the associated debt service costs.

*Self-supported Crown corporations and agencies*—all Crown corporations and agencies that are accountable for the administration of their financial affairs and resources either to a minister of the government or directly to the Legislature and are owned or controlled by the government. In addition, they must also carry on a business that sells goods and/or services to persons outside the government reporting entity as their principal activity and maintain operations and meet liabilities from revenue received outside the government reporting entity in the normal course of operations. This also includes the government's interest in government business partnerships.

*Summary Accounts*—the financial position and operating result of the government reporting entity including the Consolidated Revenue Fund and Crown corporations and agencies; the amounts represented by the Summary Financial Statements of the government.

*Surplus*—meaning is dependent upon the statement to which it applies:

(i) Statement of Financial Position: the accumulated surplus is the amount by which the total assets of the government exceed its total liabilities.

(ii) Statement of Operations: the annual surplus is the amount by which the total annual revenues for the operating year exceed total annual expenses (see "Deficit" definition).

*Taxpayer-supported Crown corporations and agencies*—all Crown corporations and agencies outside the Consolidated Revenue Fund that are accountable for the administration of their financial affairs and resources either to a minister of the government or directly to the Legislature and are owned or controlled by the government. In addition, they must not meet the criteria for being self-supported. This also includes the government's interest in government partnerships that are not government business partnerships.

*Transfers under agreements (including shared cost)*—a government transfer that is a reimbursement of eligible expenditures pursuant to an agreement between the government and the recipient. The recipient usually spends the money first, and the government has some input into how the money is spent.