



September 7, 2010

228973

Chair, Board of Directors  
Taxpayer-supported Crown corporations and Crown agencies  
Government of British Columbia

Dear Board Chair:

Further to my previous letter, Treasury Board has deliberated on the appropriate accounting standards to be followed by taxpayer-supported Crown corporations and Crown agencies. Treasury Board determined that financial reporting to the public would be enhanced if all taxpayer-supported Crown corporations and agencies used the same basis of accounting as government. This commonality in accounting would further support budgeting and financial management, including cash management.

Therefore, pursuant to section 23.1 of the *Budget Transparency and Accountability Act*, Treasury Board directs your organization to adopt Public Sector Accounting Standards, without not-for-profit provisions, according to the following schedule:

- All tax-payer supported organizations except the SUCH sector, from their first fiscal year commencing after January 1, 2011.
- The SUCH sector, from their first fiscal year commencing after January 1, 2012.

I ask that your organization consult with the Comptroller General prior to exercising any election or choice available to you within the accounting standards directed by Treasury Board, and/or application or interpretation considerations during the adoption of the accounting standards directed by Treasury Board.

I am attaching a Treasury Board regulation regarding the adoption of Public Sector Accounting Standards, without not-for-profit provisions, as well as a Treasury Board directive regarding consultation with the Comptroller General.

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I would also like to take this opportunity to thank you, your organization's executive and their staff for the assistance provided to the Comptroller General over the past year as she prepared the accounting standards impact assessment for Treasury Board's consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Colin Hansen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Colin Hansen  
Minister of Finance and Deputy Premier  
and Chair, Treasury Board

Attachment

cc: Minister Responsible for Crown

Deputy Minister Responsible for Crown

Graham Whitmarsh  
Deputy Minister of Finance  
and Secretary to Treasury Board

Cheryl Wenezenki-Yolland  
Comptroller General

Sabine Feulgen  
A/Assistant Deputy Minister  
and Deputy Secretary to Treasury Board

Crown CEO