



Policy *Revocation* Proposal FA-02 Accounting Policy

In the course of considering proposed amendments to our current policies to align with the new *Workers' Safety and Compensation Act* (the 'Act'), this policy has been identified for revocation.

The new Act comes into force July 1, 2022. The intended effective date of the proposed policy revocation will be July 1, 2022.

This policy states that the board shall follow accounting procedures that are in accordance with the applicable provisions of the *Financial Administration Act* and with the generally accepted accounting principles set out in the Canadian Institute of Chartered Accounts' Handbook.

Accounting and auditing standards for the preparation of financial statements for public bodies are governed by their respective governing bodies and the rules and standards established therein. It is proposed that there is no need for this policy and it be revoked.

Current policy - attached

The board of directors is providing this policy revocation proposal to stakeholders seeking their input, comments, questions and suggestions.

The views of our stakeholders are important to us. All feedback will be considered prior to the board of directors revoking this policy.

Engagement on this policy revocation proposal closes on **March 31, 2022**. Please provide your feedback by:

1. Downloading a [fillable form](#) on our website and sending it as an attachment to Policy.Feedback@wcb.yk.ca
2. Emailing comments directly to Policy.Feedback@wcb.yk.ca
3. Receipt in our building by March 31, 2022, by mail or drop off at
Yukon Workers' Compensation Health and Safety Board
401 Strickland Street
Whitehorse, Yukon Y1A 5N8

By the end of April a summary of all feedback on this policy *revocation* proposal will be published on our website at www.wcb.yk.ca



Policy *Revocation* Proposal

FA-02 Accounting Policy

 Yukon Workers' Compensation Health and Safety Board	Part:	Finance and Administration		
	Board Approval:	<i>Original Signed by Chair</i>	Effective Date:	July 1, 2008
	Number:	FA-02	Last Revised:	
	Board Order:		Review Date:	

ACCOUNTING POLICY

PURPOSE

This policy clarifies the accounting procedures that will be followed by the Yukon Workers' Compensation Health and Safety Board (YWCHSB).

POLICY STATEMENT

The YWCHSB shall follow accounting procedures that are in accordance with the applicable provisions of the *Financial Administration Act* and with the generally accepted accounting principles set out in the Canadian Institute of Chartered Accountants' Handbook.

APPLICATION

This policy applies to the Board of Directors, President/CEO, and staff of the YWCHSB.

ACT REFERENCES

Sections 94 and 100 of the *Workers' Compensation Act* S.Y. 2008
Financial Administration Act
 Canadian Institute of Chartered Accountants' Handbook

HISTORY

FN-11, "Accounting Policy", effective February 11, 1997, amended March 8, 2005, revoked July 1, 2008.