

## THE NATIONAL BATTLEFIELDS COMMISSION

### Statement of management responsibility Future-oriented statement of operations (unaudited) For the years ending March 31, 2024 and March 31, 2025

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Responsibility for the compilation, content, and presentation of the accompanying future-oriented financial information for the years ended March 31, 2024 and 2025 rests with departmental management.

Management is responsible for the information contained in future-oriented financial information and for the process of developing assumptions. Assumptions were adopted as of December 12, 2023 and reflect the plans described in the Departmental Plans; they reflect current economic conditions and operational context, and assume a continuation of current governmental priorities, departmental mandate and strategic objectives. Much of the future-oriented financial information is based on these assumptions, best estimates, and judgment and gives due consideration to materiality. At the time of preparation of these statements, management believes the estimates and assumptions to be reasonable. However, as with all such assumptions, there is a measure of uncertainty surrounding them. This uncertainty increases as the forecast horizon extends.

The actual results achieved for the fiscal years covered in the accompanying future-oriented financial information will vary from the information presented and the variations may be material.

The future-oriented statement of operations for the The National Battlefields Commission (Commission) have not been audited.

The original version was signed by:

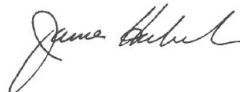
Annie Talbot  
Secretary and CEO



Quebec City, Quebec  
December 13, 2023

The original version was signed by:

James Haberlin  
Chief Financial Officer



## NATIONAL BATTLEFIELDS COMMISSION

Future-oriented statement of operations (unaudited)  
for the year ending March 31  
(in dollars)

	<b>Forecast Results 2023-24</b>	<b>Planned Results 2024-25</b>
<b>Program expenses</b>		
Conservation	10,860,000	14,180,000
Promotion of heritage	2,780,000	3,197,000
Internal services	7,347,288	7,831,496
<b>Total program expenses</b>	<b>20,987,288</b>	<b>25,208,496</b>
<b>Revenues</b>		
Parking areas	1,300,000	1,365,000
Educational activities and visitors' reception	750,000	788,000
Rents	40,000	40,000
Other revenues	200,000	210,000
<b>Total revenues</b>	<b>2,290,000</b>	<b>2,403,000</b>
Trust fund excess of revenues over expenses (note 5)	(90 000)	(93 000)
<b>Net cost of operations before government funding and transfer</b>	<b>\$ 18,607,288</b>	<b>\$ 22,712,496</b>

The accompanying notes form an integral part of the future-oriented statement of operation.

# **NATIONAL BATTLEFIELDS COMMISSION**

Notes to the future-oriented statement of operations (unaudited)  
for the year ending March 31

## **Notes to the future-oriented statement of operations (unaudited)**

### **1. Authority and objectives**

The Commission was established in 1908 under the An Act respecting the National Battlefields at Quebec.

The Commission is a corporation listed on Schedule II of the Financial Administration Act (FAA).

The mission of the Commission is to ensure that all the cultural, recreational and natural resources of the National Battlefields Park are developed in the best interest of Canadians and that the image of the Canadian government is strengthened without compromising the historical character of the site. To do so, it must acquire, preserve and develop the great historic battlefields of Quebec.

The territory of the National Battlefields Park administered by the Commission includes:

- the Plains of Abraham, site of the 1759 battle between generals Wolfe and Montcalm;
- the Des Braves Park, witness to the Battle of Sainte-Foy in 1760;
- the Pierre-Dugua-de Mons terrace east of the Citadelle of Quebec overlooking Cap-aux-Diamants;
- the Plains of Abraham Museum, located on Wilfrid-Laurier Avenue;
- the Maison Louis S. St-Laurent, located at 201-203, Grande Allée Est in Quebec City;
- the adjacent traffic lanes, two Martello towers on the Plains of Abraham and a Martello tower in Quebec City.

### **2. Methodology and significant assumptions**

The future-oriented statement of operations has been prepared on the basis of government priorities as described in the Departmental Plan. The information in the forecast results for fiscal year 2023-24 is based on actual results as at November 30, 2023 and on forecasts for the remainder of the fiscal year. Forecasts have been established for the planned results for the 2024-25 fiscal year.

The main assumptions underlying the forecasts are as follows:

- the Commission activities will remain substantially the same as in the previous year;
- expenses and revenues, including the determination of amounts internal and external to the government, are based on trends. The general historical pattern is expected to continue.

These assumptions were adopted as of December 12, 2023.

### **3. Variations and changes to the forecast financial information**

While every attempt has been made to forecast final results for the remainder of fiscal year 2023-24 and for 2024-25, actual results achieved for both years are likely to vary from the forecast information presented, and this variation could be material.

## **NATIONAL BATTLEFIELDS COMMISSION**

Notes to the future-oriented statement of operations (unaudited)  
for the year ending March 31

In preparing this future-oriented statement, the Commission has established estimates and assumptions concerning future events. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are based on historical trends and other factors, including expectations of future events that are believed to be reasonable under the circumstances, and are continually evaluated.

Factors that could lead to material differences between the future-oriented statement of operations and the historical statements of operations include:

- the timing and the amount of acquisitions and disposals of tangible capital assets may affect gains or losses and amortization expense;
- implementation of new collective agreements;
- economic conditions that may affect both the amount of revenue earned;
- further changes to the operating budget through additional, new initiatives, or technical adjustments later in the fiscal year.

Once the Departmental Plan is presented in Parliament, the Commission will not be updating the forecasts for any changes to appropriations of forecast financial information made in ensuing supplementary estimates. Variances will be explained in the Departmental Results Report.

### **4. Summary of significant accounting policies**

The future-oriented financial statement of operations has been prepared using the Government of Canada's accounting policies in effect for the 2023-24 fiscal year, which are based on Canadian public sector accounting standards. The presentation and results using the stated accounting policies do not result in any significant differences from Canadian public sector accounting standards.

Significant accounting policies are as follows:

#### **a) Expenses**

The Commission's expenses are recorded when goods are received or services are rendered and include expenses related to personnel, professional and special services, repair and maintenance, utilities, materials and supplies, as well as amortization of tangible capital assets.

#### **b) Revenues**

Revenues are recognized in the year in which the underlying transactions or events occur, using the accrual method.

### **5. Parliamentary authorities**

The Commission is financed mostly by the Government of Canada through Parliamentary authorities. Financial reporting of authorities provided to the Commission may differ from financial reporting according to generally accepted accounting principles because authorities are based mainly on cash flow requirements. Items recognized in the future-oriented statement of operations in one year may be funded through parliamentary authorities in prior, current or future years. Accordingly, the Commission has different net cost of operations for the year on a government funding basis than on an accrual accounting basis. The differences are reconciled in the following tables.

## NATIONAL BATTLEFIELDS COMMISSION

Notes to the future-oriented statement of operations (unaudited)  
for the year ending March 31

### a) Reconciliation of net cost of operations to requested authorities

	<b>Forecast Results 2023-24</b>	<b>Forecast Results 2024-25</b>
	<u>(in dollars)</u>	
<b>Net cost of operations before government funding and transfers</b>	<b>\$ 18,607,288</b>	<b>\$ 22,712,496</b>
Adjustments for items affecting net cost of operations but not affecting authorities:		
Amortization of tangible capitals assets	(1,100,000)	(1,100,000)
Services provided without charge by other departments	(250,000)	(250,000)
Decrease in employee future benefits	6,600	10,000
Cost related to the Commission's trust fund	(2,000)	(2,000)
Non-tax income	2,240,000	2,353,000
Income from the Commission's trust fund	<u>92,000</u>	<u>95,000</u>
 Total items affecting net cost of operations but not affecting authorities	 986,660	 1,106,000
Adjustment for items not affecting net cost of operations but affecting authorities:		
Acquisition of tangible capital assets	<u>750,000</u>	<u>250,000</u>
Total items not affecting net cost of operations but affecting authorities	<u>750,000</u>	<u>250,000</u>
 <b>Requested authorities intended for use</b>	 <b><u>\$ 20,343,948</u></b>	 <b><u>\$ 24,068,496</u></b>

## NATIONAL BATTLEFIELDS COMMISSION

Notes to the future-oriented statement of operations (unaudited)  
for the year ending March 31

### b) Authorities requested

	Forecast Results 2023-24	Forecast Results 2024-25
	(in dollars)	
<b>Authorities requested:</b>		
Canadian Heritage:		
Operating expenditures	\$ 18,462,350	\$ 22,902,347
Unused parliamentary authorities	(1,200,000)	(2,000,000)
	17,262,350	20,902,347
Statutory contribution to employee benefit plans	841,598	813,149
Expenditures corresponding to sub-section 29.1(1) of the FAA	2,240,000	2,353,000
<b>Authorities requested</b>	<b>\$ 20,343,948</b>	<b>\$ 24,068,496</b>

### 6. Trust fund

When the Commission was created, a Trust fund was established for the receipt of moneys from individuals, municipal corporations, provincial governments and others, for the purpose of acquiring and preserving the great historic battlefields in Quebec. Since September 1984, the Trust fund has been governed by subsection 9.1 of the *Act respecting the National Battlefields in Quebec*, which authorizes such amounts to be spent for the purpose for which they were given to the Commission. The income and cost are included in the future-oriented statement of operations of the Commission and are detailed as follows:

	Forecast Results 2022-23	Forecast Results 2023-24
	(in dollars)	
<b>Expenses</b>		
Amortization of tangible capital assets	\$ 3,048	\$ 3,048
Professional services	2,000	2,000
<b>Total expenses</b>	<b>5,048</b>	<b>5,048</b>
<b>Revenues</b>		
Interest	77,000	80,000
Miscellaneous	15,000	15,000
<b>Total revenues</b>	<b>92,000</b>	<b>95,000</b>
Adjustments for items not affecting authorities:		
Amortization of tangible capital assets	3,048	3,048
<b>Trust fund excess of revenues over expenses</b>	<b>(90,000)</b>	<b>(93,000)</b>
Balance at the beginning of the year	1,493,355	1,583,355
<b>Balance at the end of year, tabled to Receiver General for Canada</b>	<b>\$ 1,583,355</b>	<b>\$ 1,676,355</b>