



Future-Oriented Statement of Operations (Unaudited) for the year ending March 31, 2025

Law Commission of Canada

Future-Oriented Statement of Operations (unaudited)

For the year ended March 31 (in dollars)

Expenses	Forecast Results 2024-25	Planned Results 2025-26
Law Review	1,743,371	2,876,375
Internal Services	1,087,693	1,551,896
Total expenses	2,831,064	4,428,270
Net cost of operations before government funding and transfers	2,831,064	4,428,270

The accompanying notes form an integral part of the Future-Oriented Statement of Operations.

Notes to the Future-Oriented Statement of Operations (unaudited)

1. Methodology and significant assumptions

The Future-Oriented Statement of Operations has been prepared on the basis of government priorities and departmental plans as described in the Departmental Plan.

The information in the forecast results for fiscal year 2024-25 is based on actual results as at December 31, 2024 and on forecasts for the remainder of the fiscal year. Forecasts have been made for the planned results for fiscal year 2025-26.

The main assumptions underlying the forecasts are as follows:

- The 2024-25 fiscal year functions as the first complete year for the Law Commission of Canada (the Commission). As a result, historical patterns are not available. Forecasts and planned results were made with best information available. As the Commission continues its operations, a historical pattern can be used for future reports.

2. Variations and changes to the forecast financial information

Although every attempt has been made to forecast final results for the remainder of 2024-25 and for 2025-26, actual results achieved for both years are likely to differ from the forecast information presented, and this variation could be material.

In preparing this Future-Oriented Statement of Operations, the Commission has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are based on 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 statement of operations include:

- the timing and the amount of acquisitions and disposals of property, plant and equipment, which may affect gains, losses and amortization expense;
- the implementation of new collective agreements;
- other changes to the operating budget, such as new initiatives or technical adjustments later in the fiscal year.

After the Departmental Plan is tabled in Parliament, the Commission will not be updating the forecasts for any changes in financial resources made in ensuing supplementary estimates. Variances will be explained in the Departmental Results Report.

3. Summary of Significant Accounting Policies

The Future-Oriented Statement of Operations has been prepared using the Government of Canada's accounting policies in effect for the fiscal year 2024-25, and is 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

Expenses are generally 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. Provisions to reflect changes in the value of assets or liabilities, such as provisions for bad debts, loans, investments and advances and inventory obsolescence, as well as utilization of inventories and prepaid expenses, and other are also included in other expenses.

4. Parliamentary Authorities

The department is financed by the Government of Canada through parliamentary authorities. Financial reporting of authorities provided to the department differs 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 department 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:

a) Reconciliation of net cost of operations to requested authorities (in dollars)

	Forecast Results 2024-25	Planned Results 2025-26
Net cost of operations before government funding transfers	2,831,064	4,428,270
Adjustments for items affecting net cost of operations but not affecting authorities:		
Amortization of tangible capital assets	(1,550)	(231,138)
Services provided without charge by other government departments	(292,285)	(301,919)
Decrease / (increase) in vacation pay and compensatory leave	(1,115)	(1,159)
Decrease in employee future benefits	14,079	0
Total items affecting net cost of operations but not affecting authorities	(280,870)	(534,216)
Adjustments for items not affecting net cost of operations but affecting authorities:		
Acquisition of tangible capital assets	1,490,035	0
Total items not affecting net cost of operations but affecting authorities	1,490,035	0

Requested authorities forecasted to be used	4,040,229	3,894,054
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(b) Authorities provided/requested (in dollars)

	Forecast Results 2024-25	Planned Results 2025-26
Authorities provided/requested		
Vote 1 – Operating expenditures	4,646,128	3,705,781
Statutory amounts	225,896	188,273
Total authorities provided/requested	4,872,024	3,894,054
Less: Estimated unused authorities and other adjustments	831,795	0
Requested authorities forecasted to be used	4,040,229	3,894,054

Date modified: 2025-06-17