



Future-Oriented Statement of Operations

For the year ending March 31, 2024



Aussi disponible en français sous le titre : *État des résultats prospectif pour l'exercice se terminant le 31 mars 2024*

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Cat. No. SC1-17E-PDF (Electronic PDF, English)
ISSN 2819-4187

Cat. No. SC1-17F-PDF (Electronic PDF, French)
ISSN 2819-4195

Public Service Commission

Future-Oriented Statement of Operations (unaudited) for the year ending March 31 (in thousands of dollars)

	Forecast results 2022-23	Planned results 2023-24
-		
Expenses	-	-
Public Service Hiring and Non-Partisanship	81,326	88,272
Internal services	47,413	40,699
Total expenses	128,739	128,971
Revenues	-	-
Regulatory fees	9,673	14,252
Miscellaneous revenues	1,228	1,230
Revenues earned on behalf of government	(1,215)	(1,215)
Total revenues	9,686	14,267
Net cost of operations before government funding and transfers	119,053	114,704

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 based on government priorities and departmental plans as described in the Departmental Plan.

The information in the forecast results for fiscal year 2022-23 is based on actual results as of September 30, 2022, and on forecasts for the remainder of the fiscal year. Forecasts have been made for the planned results for fiscal year 2023-24.

The main assumptions underlying the forecasts are as follows:

- The department's 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 experience. The general historical pattern is expected to continue.

These assumptions are made as of November 30, 2022.

2. Variations and changes to the forecast financial information

Although every attempt has been made to forecast final results for the remainder of 2022-23 and for 2023-24, 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 Public Service Commission of Canada has made estimates and assumptions about the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are based on experience 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 statement of operations include:

- the timing and the number of acquisitions and disposals of property, plant and equipment, which may affect gains, losses and amortization expenses

- the implementation of new collective agreements
- economic conditions, which may affect both the amount of revenue earned and the collectability of loan receivables
- 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 Public Service Commission of Canada 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 fiscal year 2022-23 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

Transfer payments are recorded as an expense in the year the transfer is authorized, and all eligibility criteria have been met by the recipient.

Other 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.

b) Revenues

Revenues are recognized in the period in which the underlying transaction or event that gave rise to the revenue takes place.

Revenues that are non-respendable are not available to discharge the department's liabilities. Although the deputy head is expected to maintain accounting control, he or she has no authority over the disposition of non-respendable revenues. As a result,

non-responsible revenues are earned on behalf of the Government of Canada and are therefore presented as a reduction of the department's gross revenues.

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 thousands of dollars)

-	Forecast results 2022-23	Planned results 2023-24
Net cost of operations before government funding and transfers	119,053	114,704
Adjustment for items affecting net cost of operations but not affecting authorities:	-	-
Amortization of tangible capitals assets	(609)	(569)
Services provided without charge by other government departments	(22,867)	(23,060)
Increase in vacation pay and compensatory leave	(285)	(151)
Increase in employee future benefits	(869)	115

-	Forecast results 2022-23	Planned results 2023-24
Others	13	15
Total items affecting net cost of operations but not affecting authorities	(24,617)	(23,650)
Adjustment for items not affecting net cost of operations but affecting authorities:	-	-
Acquisition of tangible capital assets	1,471	1,600
Requested authorities forecasted to be used	95,907	92,654

b) Authorities provided/requested (in thousands of dollars)

-	Forecast results for 2022-23	Planned results for 2023-24
Authorities provided/requested	-	-
Vote 1 operating expenditures	84,450	80,748
Statutory amounts	11,457	11,906
Total authorities provided/requested	95,907	92,654

