



Financial Statements - For the year ended March 31, 2020

Public Service Commission of Canada



Aussi disponible en français sous le titre : *États financiers - Pour l'exercice se terminant le 31 mars 2020*

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Cat. No. SC1-21E-PDF (Electronic PDF, English)
ISSN 3110-9462

Cat. No. SC1-21F-PDF (Electronic PDF, French)
ISSN 3110-9470

Statement of Management Responsibility Including Internal Control over Financial Reporting

Responsibility for the integrity and objectivity of the accompanying financial statements for the year ended March 31, 2020, and all information contained in these financial statements rests with the management of the Public Service Commission of Canada (PSC). These financial statements have been prepared by management using the Government of Canada's accounting policies, which are based on Canadian public sector accounting standards.

Management is responsible for the integrity and objectivity of the information in these financial statements. Some of the information in the financial statements is based on management's best estimates and judgment, and gives due consideration to materiality. To fulfill its accounting and reporting responsibilities, management maintains a set of accounts that provides a centralized record of the PSC's financial transactions. Financial information submitted in the preparation of the Public Accounts of Canada, and included in the PSC's Departmental Results Report, is consistent with these financial statements.

Management is also responsible for maintaining an effective system of internal control over financial reporting designed to provide reasonable assurance that financial information is reliable, that assets are safeguarded and that transactions are properly authorized and recorded in accordance with the Financial Administration Act and other applicable legislation, regulations, authorities and policies.

Management seeks to ensure the objectivity and integrity of data in its financial statements through careful selection, training and development of qualified staff; through organizational arrangements that provide appropriate divisions of responsibility; through communication programs aimed at ensuring that regulations, policies, standards, and managerial authorities are understood throughout the PSC and through conducting an annual risk-based assessment of the effectiveness of the system of internal control over financial reporting.

The system of internal control over financial reporting is designed to mitigate risks to a reasonable level based on an ongoing process to identify key risks, to assess effectiveness of associated key controls, and to make any necessary adjustments.

A risk-based assessment of the system of internal control over financial reporting for the year ended March 31, 2020, was completed in accordance with the Treasury Board Policy on Financial Management and the results and action plans are summarized in the annex.

The effectiveness and adequacy of the PSC's system of internal control is reviewed by the work of internal audit staff, who conduct periodic audits of different areas of the PSC's operations, and by the Departmental Audit Committee, which oversees management's responsibilities for maintaining adequate control systems and the quality of financial reporting, and which recommends the financial statements to the President of the PSC.

The financial statements of the Public Service Commission have not been audited.

Patrick Borbey
President

Phil Morton, CPA, CGA
Chief Financial Officer

Gatineau, Canada
October 2, 2020

Statement of Financial Position (Unaudited)

As at March 31, 2020

(in thousands of dollars)

-	2020	2019
Liabilities		
Accounts payable and accrued liabilities (Note 4)	\$13,886	\$13,558
Vacation pay and compensatory leave	5,882	4,764

-	2020	2019
Employee future benefits (Note 5)	3,187	3,081
Total liabilities	22,955	21,403
Financial assets		
Due from the Consolidated Revenue Fund	7,826	6,512
Accounts receivable and advances (Note 6)	7,868	8,534
Total financial assets	15,694	15,046
Departmental net debt	7,261	6,357
Non-financial assets		
Tangible capital assets (Note 7)	6,115	3,488
Total non-financial assets	6,115	3,488
Departmental net financial position	\$(1,146)	\$(2,869)
<ul style="list-style-type: none"> • Contractual obligations (Note 8) • Contingent liabilities (Note 9) • The accompanying notes form an integral part of these financial statements. 		



Patrick Borbey
President

Phil Morton, CPA, CGA
Chief Financial Officer

Gatineau, Canada
October 2, 2020

Statement of Operations and Departmental Net Financial Position (Unaudited) For the Year Ended March 31, 2020 (in thousands of dollars)

-	2020 Planned Results	2020	2019
Expenses			
Public Service Hiring and Non-partisanship	\$83,574	\$85,159	\$80,770
Internal Services	38,196	37,860	34,451
Total expenses	121,770	123,019	115,221
Revenues			
Assessment and counselling services revenues	14,252	9,410	9,321

-	2020 Planned Results	2020	2019
Miscellaneous revenues	1,253	1,390	1,388
Revenues earned on behalf of Government	(1,241)	(1,380)	(1,363)
Total revenues	14,264	9,420	9,346
Net cost of operations before government funding and transfers	107,506	113,599	105,875
Government funding and transfers			
Net cash provided by Government of Canada	-	91,067	82,490
Change in due from Consolidated Revenue Fund	-	1,314	3,512
Services provided without charge by other government departments (Note 10)	-	23,075	20,881
Transfer of assets to other government department	-	(134)	8
Net cost of operations after government funding and transfers	-	(1,723)	(1,016)



	2020 Planned Results	2020	2019
-			
Departmental net financial position – Beginning of year	-	(2,869)	(3,885)
Departmental net financial position – End of year	-	\$(1,146)	\$(2,869)
<ul style="list-style-type: none"> • Segmented information (Note 11) • The accompanying notes form an integral part of these financial statements. 			

Statement of Change in Departmental Net Debt (Unaudited)

For the Year Ended March 31, 2020

(in thousands of dollars)

	2020	2019
Net cost of operations after government funding and transfers	\$(1,723)	\$(1,016)
Change due to tangible capital assets		

	2020	2019
Acquisition of tangible capital assets	3,280	1,606
Amortization of tangible capital assets	(648)	(616)
Net (loss) or gain on disposal of tangible capital assets including adjustments	(5)	(5)
Total change due to tangible capital assets	2,627	985
Net increase (decrease) in departmental net debt	904	(31)
Departmental net debt - Beginning of year	6,357	6,388
Departmental net debt - End of year	\$7,261	\$6,357
The accompanying notes form an integral part of these financial statements.		

Statement of Cash Flows (Unaudited)

For the Year Ended March 31, 2020

(in thousands of dollars)



-	2020	2019
Operating activities		
Net cost of operations before government funding and transfers	\$113,599	\$105,875
Non-cash items:		
Amortization of tangible capital assets	(648)	(616)
Loss on disposal of tangible capital assets including adjustments	(5)	(5)
Services provided without charge by other government departments (Note 10)	(23,075)	(20,881)
Transfer of assets to other government departments	134	(8)
Variations in Statement of Financial Position:		
Increase (decrease) in accounts receivable and advances	(666)	376
Decrease (increase) in accounts payable and accrued liabilities	(328)	(3,299)
Decrease (increase) in vacation pay and compensatory leave	(1,118)	(665)
Decrease (increase) in employee future benefits	(106)	107



-	2020	2019
Cash used in operating activities	87,787	80,884
Capital investment activities		
Acquisition of tangible capital assets	3,280	1,606
Cash used in capital investment activities	3,280	1,606
Net cash provided by Government of Canada	\$91,067	\$82,490
The accompanying notes form an integral part of these financial statements.		

Notes to the Financial Statements (Unaudited) For the Year Ended March 31, 2020

1. Authority and objectives

The Public Service Commission (PSC) is an independent PSC established under the Public Service Employment Act and listed in schedules 1.1 and IV of the Financial Administration Act.

The PSC promotes and safeguards a merit-based, representative and non-partisan public service that delivers results for all Canadians.

Through policy direction and guidance, it supports departments and agencies in the hiring of qualified individuals into and within the public service, helping to shape a workforce reflecting Canada's diversity. It delivers recruitment programs and assessment

services supporting the strategic recruitment priorities of the Government of Canada and the renewal of the public service, leveraging modern tools to reduce barriers for Canadians accessing public service jobs.

It oversees public service hiring, ensuring the integrity of the hiring process. It provides guidance to employees regarding their legal rights and responsibilities related to political activities and renders decisions on political candidacy, respecting employees' rights to participate in political activities, while protecting the non-partisan nature of the public service.

Internal Services are groups of related activities and resources that are administered to support the needs of programs and other corporate obligations of an organization. Internal Services include only those activities and resources that apply across an organization and not to those provided to a specific program.

2. Summary of significant accounting policies

These financial statements are prepared using the PSC's accounting policies stated below, 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. Parliamentary authorities

The PSC is financed by the Government of Canada through Parliamentary authorities. Financial reporting of authorities provided to the PSC do not parallel financial reporting according to generally accepted accounting principles since authorities are primarily based on cash flow requirements. Consequently, items recognized in the Statement of Operations and Departmental Net Financial Position and in the Statement of Financial Position are not necessarily the same as those provided through authorities from Parliament. Note 3 provides a reconciliation between the bases of reporting. The planned results amounts in the "Expenses" and "Revenues" sections of the Statement of Operations and Departmental Net Financial Position are the amounts reported in the Future-oriented Statement of Operations included in the 2019-20 Departmental Plan. Planned results are not presented in the "Government funding and transfers" section of the Statement of Operations and Departmental Net Financial Position and in the Statement of Change in Departmental Net Debt because these amounts were not included in the 2019-20 Departmental Plan.

b. Net cash provided by Government

The PSC operates within the Consolidated Revenue Fund, which is administered by the Receiver General for Canada. All cash received by the PSC is deposited to the Consolidated Revenue Fund and all cash disbursements made by the PSC are paid from the Consolidated Revenue Fund. The net cash provided by Government is the difference between all cash receipts and all cash disbursements, including transactions between departments of the Government.

c. Amounts due from the Consolidated Revenue Fund

Amounts due from the Consolidated Revenue Fund are the result of timing differences at year-end between when a transaction affects authorities and when it is processed through the Consolidated Revenue Fund. Amounts due from the Consolidated Revenue Fund represent the net amount of cash that the PSC is entitled to draw from the Consolidated Revenue Fund without further authorities to discharge its liabilities.

d. Revenues

Revenues are recognized in the period the event giving rise to the revenues occurred. Revenues that are non-respendable are not available to discharge the PSC's liabilities. While the deputy head is expected to maintain accounting control, he or she has no authority regarding the disposition of non-respendable revenues. As a result, non-respendable revenues are considered to be earned on behalf of the Government of Canada and are therefore presented as a reduction of the entity's gross revenues.

e. Expenses

Expenses are recorded on an accrual basis. Vacation pay and compensatory leave are accrued as the benefits are earned by employees under their respective terms of employment. Services provided without charge by other government departments for accommodation, employer contributions to the health and dental insurance plans, information technology services, legal services and workers' compensation are recorded as operating expenses at their carrying value.

f. Employee future benefits

i. Pension benefits

Eligible employees participate in the Public Service Pension Plan, a multiemployer pension plan administered by the Government. The PSC's contributions to the Plan are charged to expenses in the year incurred and represent the total departmental obligation to the Plan. The PSC's responsibility with regard to the Plan is limited to its

contributions. Actuarial surpluses or deficiencies are recognized in the financial statements of the Government of Canada, as the Plan's sponsor.

ii. Severance benefits

The accumulation of severance benefits for voluntary departures ceased for applicable employee groups. The remaining obligation for employees who did not withdraw benefits is calculated using information derived from the results of the actuarially determined liability for employee severance benefits for the Government as a whole.

g. Accounts receivable

Accounts receivable are stated at the lower of cost and net recoverable value. When necessary, an allowance for valuation is recorded to reduce the carrying value of accounts receivable to an amount that approximates its net recoverable value.

h. Contingent liabilities

Contingent liabilities are potential liabilities that may become actual liabilities when one or more future events occur or fail to occur. If the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, a provision is accrued and an expense recorded to other expenses. If the likelihood is not determinable or an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements.

i. Tangible capital assets

The costs of acquiring land, buildings, equipment and other capital property are capitalized as tangible capital assets and are amortized to expense over the estimated useful lives of the assets, as described in [Note 7](#). All **tangible** capital assets and leasehold improvements having an initial cost of \$10,000 or more are recorded at their acquisition cost. Amounts included in assets under construction are transferred to the appropriate class of asset upon completion, and are then amortized.

j. Measurement uncertainty

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported and disclosed amounts of assets, liabilities, revenues and expenses reported in the financial statements and accompanying notes as at March 31. The estimates are based on facts and circumstances, historical experience, general economic conditions and reflect the Government's best estimate of the related amount at the end of the reporting period. The most significant items where estimates are used are contingent liabilities, the liability for employee future benefits and the

useful life of tangible capital assets. Actual results could significantly differ from those estimated. Management's estimates are reviewed periodically and, as adjustments become necessary, they are recorded in the financial statements in the year they become known.

3. Parliamentary authorities

The PSC receives most of its funding through annual parliamentary authorities. Items recognized in the Statement of Operations and Departmental Net Financial Position and the Statement of Financial Position in one year may be funded through parliamentary authorities in prior, current or future years. Accordingly, the PSC has different net results 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 current year authorities used (in thousands of dollars)

	2020	2019
Net cost of operations before government funding and transfers	\$113,599	\$105,875
Adjustments for items affecting net cost of operations but not affecting authorities:	-	-
Services provided without charge by other government departments	(23,075)	(20,881)
Amortization of tangible capital assets	(648)	(616)
Miscellaneous revenues	42	38
Decrease (increase) in employee future benefits	(106)	107



	2020	2019
Decrease (increase) in vacation pay and compensatory leave	(1,118)	(665)
Refunds of program expenditures	(36)	15
Loss on disposal of tangible capital assets including adjustments	(5)	(5)
Other	244	172
Total items affecting net cost of operations but not affecting authorities	(24,702)	(21,835)
Adjustments for items not affecting net cost of operations but affecting authorities:	-	-
Acquisitions of tangible capital assets	3,280	1,606
Salary overpayments	1,339	864
Employee advances	96	56
Total items not affecting net cost of operations but affecting authorities	4,715	2,526
Current year authorities used	\$93,612	\$86,566



(b) Authorities provided and used
(in thousands of dollars)

-	2020	2019
Authorities provided		
Vote 1 – Program expenditures (Operating)	\$83,758	\$79,445
Statutory amounts	10,579	10,041
Total authorities provided	94,337	89,486
Lapsed: Operating	(725)	(2,920)
Current year authorities used	\$93,612	\$86,566

4. Accounts payable and accrued liabilities

The following table presents details of the PSC's accounts payable and accrued liabilities:

(in thousands of dollars)

	2020	2019
Accounts payable – Other government departments and agencies	\$1,050	\$779
Accounts payable – External parties	10,352	12,142
Total accounts payable	11,402	12,921
Accrued liabilities	2,484	637
Total accounts payable and accrued liabilities	\$13,886	\$13,558

5. Employee future benefits

a. Pension benefits

The PSC's employees participate in the Public Service Pension Plan. The Plan is sponsored and administered by the Government of Canada. Pension benefits accrue up to a maximum period of 35 years at a rate of 2 percent per year of pensionable service, times the average of the best five consecutive years of earnings. The benefits are integrated with Canada/Quebec Pension Plan benefits and they are indexed to inflation.

Both the employees and the PSC contribute to the cost of the Plan. Due to the amendment of the Public Service Superannuation Act following the implementation of provisions related to Economic Action Plan 2012, employee contributors have been divided into two groups – Group 1 relates to existing plan members as of December 31, 2012 and Group 2 relates to members joining the Plan as of January 1, 2013. Each group has a distinct contribution rate.

The 2019–20 expense amounts to \$7,305 thousand (\$6,993 thousand in 2018–19). For Group 1 members, the expense represents approximately 1.01 times (1.01 times in 2018–19) the employee contributions and, for Group 2 members, approximately 1.00 time (1.00 time in 2018–19) the employee contributions.

The PSC's responsibility with regard to the Plan is limited to its contributions. Actuarial surpluses or deficiencies are recognized in the Consolidated Financial Statements of the Government of Canada, as the Plan's sponsor.

b. Severance benefits

Severance benefits provided to the PSC's employees were previously based on an employee's eligibility, years of service and salary at termination of employment. However, since 2011 the accumulation of severance benefits for voluntary departures progressively ceased for substantially all employees. Employees subject to these changes were given the option to be paid the full or partial value of benefits earned to date or collect the full or remaining value of benefits upon departure from the public service. By March 31, 2020, all settlements for immediate cash out were completed. Severance benefits are unfunded and, consequently, the outstanding obligation will be paid from future authorities.

The changes in the obligations during the year were as follows:

(in thousands of dollars)

-	2020	2019
Accrued benefit obligation – Beginning of year	\$3,081	\$3,188
Expense for the year	701	172
Benefits paid during the year	(595)	(279)
Accrued benefit obligation – End of year	\$3,187	\$3,081

6. Accounts receivable and advances

The following table presents details of the PSC's accounts receivable and advances balances:

(in thousands of dollars)

	2020	2019
Receivables – Other government departments and agencies	\$4,724	\$5,278
Receivables – External parties	2,917	3,082
Employee advances	227	174
Accounts receivable	\$7,868	\$8,534

7. Tangible capital assets

Amortization of tangible capital assets is done on a straight-line basis over the estimated useful life of the asset as follows:

Asset class	Amortization period
Office equipment	3 to 15 years
Informatics hardware and infrastructure	4 to 5 years

Asset class	Amortization period
Computer software	3 to 5 years
Furniture and fixtures	10 years
Vehicles	6 years
Leasehold improvements	10 years
Assets under construction	Once in service, in accordance with asset type



(in thousands of dollars)

-	Cost					Accumulated Amortization					Net Book Value	
	Open ing Balance	Acquisi tions	Disposals, Write-offs (1)	Other Transac tions (2)	Closi ng Balance	Open ing Balance	Amortiz ation	Disposals, Write-offs(1)	Other Transacti ons(2)	Closi ng Balance	20 20	20 19
Office equipme nt	105	-	(60)	-	45	97	3	(55)	-	45	-	8
Informat ics hardwar e and infrastru cture	16	-	(16)	-	-	16	-	(16)	-	-	-	-
Comput er software	32,802	51	(2,655)	-	30,198	32,041	589	(2,655)	-	29,975	223	761

-	Cost					Accumulated Amortization					Net Book Value	
Furniture and fixtures	28	-	-	-	28	13	2	-	-	15	13	15
Vehicles	24	-	-	-	24	13	3	-	-	16	8	11
Leasehold improvements (LI)	506	117	-	170	793	18	51	-	170	239	554	488
Assets under Development (AUD) - software	2,205	2,990	-	-	5,195	-	-	-	-	-	5,195	2,205

-	Cost					Accumulated Amortization					Net Book Value	
AUD - LI	0	122	-	-	122	-	-	-	-	-	122	-
Total	35,686	3,280	(2,731)	170	36,405	32,198	648	(2,726)	170	30,290	6,115	3,488

(1) In 2019–20, the PSC conducted a review of its business processes related to its tangible capital assets. The capitalization threshold for tangible capital assets has been increased from \$5 thousand to \$10 thousand in 2019–20. As a result, assets with an acquisition value below the revised threshold have been written off. This represents a Net Book Value of \$5 thousand (\$47 thousand minus \$42 thousand) in the office equipment category, \$0 (\$16 thousand minus \$16 thousand) in the informatics hardware and infrastructure category and \$0 (\$6 thousand minus \$6 thousand) in the computer software category. This change has been applied prospectively, and comparative information for 2018–19 has not been restated as the change occurred on March 31, 2020.

(2) A leasehold improvement, which was fully amortized and had been mistakenly written off in 2017–18, was put back in operation in 2019–20.

8. Contractual obligations

The nature of the PSC's activities may result in some large multi-year obligations whereby the PSC will be obligated to make future payments when the services are received. Significant contractual obligations that can be reasonably estimated are summarized as follows:

(in thousands of dollars)

	2021	2022	2023	2024	2025 and thereafter	Total
Service contracts	\$1,718	1,344	-	-	-	\$3,062

9. Contingent liabilities

Contingent liabilities arise in the normal course of operations, and their ultimate disposition is unknown. Contingent liabilities are potential liabilities which may become actual liabilities when one or more future events not wholly within the government's control occur or fail to occur.

A claim for which the outcome is not determinable and for which an amount has not been accrued is estimated at approximately \$200,000 as at March 31, 2020 (\$0 as at March 31, 2019).

10. Related party transactions

The PSC is related as a result of common ownership to all government departments, agencies, and Crown corporations. Related parties also include individuals who are

members of key management personnel or close family members of those individuals, and entities controlled by, or under shared control of, a member of key management personnel or a close family member of that individual.

The PSC enters into transactions with these entities in the normal course of business and on normal trade terms.

a) Common services provided without charge by other government departments

During the year, the PSC received services without charge from certain common service organizations, related to accommodation, the employer's contribution to the health and dental insurance plans, legal services, workers' compensation coverage and information technology services. These services provided without charge have been recorded at the carrying value in the PSC's Statement of Operations and Departmental Net Financial Position as follows:

(in thousands of dollars)

	2020	2019
Accommodation	\$10,191	\$9,635
Employer's contribution to the health and dental insurance plans	7,050	5,826
Information technology services	5,157	4,776
Legal services	671	638
Workers' compensation	6	6
Total	\$23,075	\$20,881

The Government has centralized some of its administrative activities for efficiency, cost-effectiveness purposes and economic delivery of programs to the public. As a result, the Government uses central agencies and common service organizations so that one

department performs services for all other departments and agencies without charge. The costs of these services, such as the payroll and cheque issuance services provided by Public Services and Procurement Canada is not included in the PSC's Statement of Operations and Departmental Net Financial Position.

b) Other transactions with other government departments and agencies

(in thousands of dollars)

-	2020	2019
Expenses	\$23,632	\$22,804
Revenues	\$9,406	\$9,185

Expenses and revenues disclosed in (b) exclude common services provided without charge, which are already disclosed in (a).

Expenses disclosed in (b) include other information technology services and legal services that are specific to the needs of the PSC and are received with charge from common service organizations. The cost of these services has been recorded in the PSC's Statement of Operations and Departmental Net Financial Position.

11. Segmented information

Presentation by segment is based on the PSC's Departmental Results Framework. The presentation by segment is based on the same accounting policies as described in the Summary of significant accounting policies in [note 2](#).

Revenues from assessment and counselling services are derived from the provision of services and products developed by the PSC to help public sector managers select and develop competent staff. These services and products are provided by the PSC's Personnel Psychology Centre and the PSC's 5 regional offices. The PSC has the authority to re-spend these revenues to offset expenditures incurred in the same year for the provision of assessment and counselling services and products.

The following table presents the expenses incurred and revenues generated for the core responsibilities and their related program inventory, by major object of expense and by major type of revenue. The segment results for the period are as follows:

(in thousands of dollars)

			2020	2019
	Public Service Hiring and Non- partisanship	Internal Services	Total	Total
Salaries and employee benefits	\$ 66,324	\$ 27,310	\$ 93,634	\$ 83,842
Professional and special services	7,363	7,258	14,621	15,231
Accommodation	7,054	3,137	10,191	9,635
Transportation and telecommunications	546	244	790	1,060
Amortization of tangible capital assets	585	63	648	616
Informatics, office equipment, furniture and fixtures	17	920	937	2,726
Repair and maintenance	1	91	92	144
Rentals	573	868	1,441	1,333
Printing and publications services	103	158	261	274

			2020	2019
	Public Service Hiring and Non- partisanship	Internal Services	Total	Total
Utilities, materials and supplies and other payments	2,593	(2,189)	404	360
Total expenses	85,159	37,860	123,019	115,221
Assessment and counselling services revenues	9,410	-	9,410	9,321
Miscellaneous revenues	1,390	-	1,390	1,388
Revenues earned on behalf of Government	(1,380)	-	(1,380)	(1,363)
Total revenues	9,420	-	9,420	9,346
Net cost of operations before government funding and transfers	\$ 75,739	\$ 37,860	\$ 113,599	\$ 105,875

12. Subsequent events

The COVID-19 outbreak has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing,

have caused material disruption to businesses globally, resulting in an economic slowdown. The duration and impact of the COVID-19 outbreak is unknown at this time. As a result, although the PSC considers that it has adequately managed the required measures that could affect its operations, it is not possible to reliably estimate the length and severity of the impact on the PSC's financial position and financial results in future periods.

