



Financial Statements - For the year ended March 31, 2024

Public Service Commission of Canada



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Statement of Management Responsibility Including Internal Control over Financial Reporting

The Public Service Commission of Canada (PSC) is responsible for the integrity and objectivity of the accompanying financial statements for the year ended March 31, 2024, and for all information contained in these financial statements. 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 provide a centralized record of the PSC's financial transactions. Financial information submitted in 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 the following: careful selection, training, and development of qualified staff; organizational arrangements that provide appropriate divisions of responsibility; communications programs intended to ensure that regulations, policies, standards, and managerial authorities are understood throughout the PSC; and 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 that consists in identifying key risks, assessing the effectiveness of associated key controls, and making any necessary adjustments.

A risk-based assessment of the system of internal control over financial reporting for the year ended March 31, 2024, was completed in accordance with the Treasury Board

Policy on Financial Management. 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 internal audit staff, who conduct periodic audits of various areas of the PSC's operations. It is also reviewed 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 PSC's financial statements have not been audited.

Marie-Chantal Girard
President

Farhat Khan, CPA
Chief Financial Officer

Gatineau, Canada
September 13th, 2024

Public Service Commission of Canada

Statement of Financial Position (unaudited)

As of March 31, 2024

(in thousands of dollars)

| | 2024 | 2023 Restated |
|---|---------------|------------------|
| Liabilities | | |
| Accounts payable and accrued liabilities (Note 4) | \$11,062 | \$12,240 |
| Vacation pay and compensatory leave | 6,511 | 6,495 |
| Employee future benefits (Note 5) | 2,076 | 2,099 |
| Total liabilities | 19,649 | 20,834 |
| Financial assets | | |
| Due from the Consolidated Revenue Fund | 5,191 | 8,052 |
| Accounts receivable and advances (Note 6) | 4,440 | 4,298 |
| Total financial assets | 9,631 | 12,350 |

| | 2024 | 2023 Restated |
|---|------------------|------------------|
| Liabilities | | |
| Departmental net debt | 10,018 | 8,484 |
| Non-financial assets | | |
| Tangible capital assets (Note 7) | 5,641 | 7,769 |
| Total non-financial assets | 5,641 | 7,769 |
| Departmental net financial position | \$(4,377) | \$(715) |
| Contractual obligations (Note 8) Contingent liabilities (Note 9) <ul style="list-style-type: none"> The accompanying notes form an integral part of these Financial Statements. | | |

Marie-Chantal Girard
President

Farhat Khan, CPA
Chief Financial Officer

Gatineau, Canada
September 13th, 2024

Public Service Commission of Canada

Statement of Operations and Departmental Net Financial Position (unaudited)

For the year ended March 31, 2024

(in thousands of dollars)

| | 2024 Planned Results | 2024 | 2023 Restated |
|--|-------------------------------------|----------------|--------------------------|
| Expenses | | | |
| Public Service Hiring and Non-partisanship | \$88,272 | \$89,206 | \$85,957 |
| Internal Services | 40,699 | 52,831 | 47,306 |
| Total expenses | 128,971 | 142,037 | 133,263 |
| Revenues | | | |
| Assessment and counselling services revenues | 14,252 | 8,087 | 9,697 |
| Miscellaneous revenues | 1,230 | 1,545 | 1,900 |

| | 2024 Planned Results | 2024 | 2023 Restated |
|---|-------------------------------------|----------------|--------------------------|
| Expenses | | | |
| Revenues earned on behalf of Government | (1,215) | (1,544) | (1,895) |
| Total revenues | 14,267 | 8,088 | 9,702 |
| Net cost of operations before government funding and transfers | 114,704 | 133,949 | 123,561 |
| Government funding and transfers | | | |
| Net cash provided by Government of Canada | | 107,751 | 94,051 |
| Change in amount due from Consolidated Revenue Fund | | (2,861) | 2,822 |
| Services provided without charge by other government departments (Note 10) | | 25,401 | 23,041 |
| Transfer of assets to other government departments | | (4) | (8) |



| | 2024 Planned Results | 2024 | 2023 Restated |
|---|-------------------------------------|------------------|--------------------------|
| Expenses | | | |
| Net cost of operations after government funding and transfers | | 3,662 | 3,655 |
| Departmental net financial position – Beginning of year | | (715) | 2,940 |
| Departmental net financial position – End of year | | \$(4,377) | \$(715) |
| Segmented information (Note 11) <ul style="list-style-type: none"> The accompanying notes form an integral part of these financial statements. | | | |



Public Service Commission of Canada

Statement of Change in Departmental Net Debt (unaudited)

For the Year Ended March 31, 2024

(in thousands of dollars)

| | 2024 | 2023 Restated |
|--|----------------|------------------|
| Net cost of operations after government funding and transfers | \$3,662 | \$3,655 |
| Change due to tangible capital assets | | |
| Acquisition of tangible capital assets | - | 596 |
| Amortization of tangible capital assets | (2,128) | (1,787) |
| Total change due to tangible capital assets | (2,128) | (1,191) |
| Net increase (decrease) in departmental net debt | 1,534 | 2,464 |
| Departmental net debt - Beginning of year | 8,484 | 6,020 |

| | 2024 | 2023 Restated |
|---|-----------------|------------------|
| Departmental net debt - End of year | \$10,018 | \$8,484 |
| The accompanying notes form an integral part of these financial statements. | | |

Public Service Commission of Canada

Statement of Cash Flows (unaudited)

For the Year Ended March 31, 2024

(in thousands of dollars)

| | 2024 | 2023 Restated |
|--|-----------|------------------|
| Operating activities | | |
| Net cost of operations before government funding and transfers | \$133,949 | \$123,561 |
| Non-cash items: | | |
| Amortization of tangible capital assets | (2,128) | (1,787) |

| | 2024 | 2023 Restated |
|--|----------------|------------------|
| Services provided without charge by other government departments (Note 10) | (25,401) | (23,041) |
| Transfer of assets to other government departments | 4 | 8 |
| Variations in Statement of Financial Position: | | |
| Increase (decrease) in accounts receivable and advances | 142 | (1,303) |
| Decrease (increase) in accounts payable and accrued liabilities | 1,178 | (2,842) |
| Decrease (increase) in vacation pay and compensatory leave | (16) | (1,230) |
| Decrease (increase) in employee future benefits | 23 | 89 |
| Cash used in operating activities | 107,751 | 93,455 |
| Capital investment activities | | |
| Acquisition of tangible capital assets | - | 596 |



| | 2024 | 2023 Restated |
|---|------------------|------------------|
| Cash used in capital investment activities | - | 596 |
| Net cash provided by Government of Canada | \$107,751 | \$94,051 |
| The accompanying notes form an integral part of these financial statements. | | |

Notes to the Financial Statements (unaudited)

For the year ended March 31, 2024

1. Authority and objectives

The Public Service Commission of Canada (PSC) is an independent agency 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, the PSC supports departments and agencies in the hiring of qualified individuals into and within the public service, helping to shape a workforce that reflects Canada's diversity. It delivers recruitment programs and assessment services that support the strategic recruitment priorities of the Government of Canada and the renewal of the public service. It does so by leveraging modern tools to reduce barriers for Canadians who seek to access public service jobs.

The PSC 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. The PSC ensures that employees' rights to participate in political activities are respected, while also protecting the non-partisan nature of the public service.

Internal services are groups of related activities and resources that the federal government considers to be services in support of programs and/or required to meet corporate obligations of an organization. Internal services refer to the activities and resources of the 10 distinct service categories that support program delivery in the organization, regardless of the internal services delivery model in a department. The 10 service categories: Management and Oversight Services; Communications Services; Legal Services; Human Resources Management Services; Financial Management Services; Information Management Services; Information Technology Services; Real Property Services; Materiel Management Services; and Acquisition Management Services.

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 funded 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 *2023 to 2024 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 *2023 to 2024 Departmental Plan*.

b. Net cash provided by the 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 the 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 President is expected to maintain accounting control, 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 multi-employer 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 employees voluntarily leaving was discontinued 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 the 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 cannot be determined 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 then amortized.

j. Measurement uncertainty

To prepare these financial statements, management must 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 of March 31. The estimates are based on facts and circumstances, historical experience, and 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)

| | 2024 | 2023 Restated |
|--|------------------|------------------|
| Net cost of operations before government funding and transfers | \$133,949 | \$123,561 |
| Adjustments for items affecting net cost of operations but not affecting authorities: | | |
| Services provided without charge by other government departments | (25,401) | (23,041) |
| Amortization of tangible capital assets | (2,128) | (1,787) |
| Miscellaneous revenues | (4) | 11 |



| | 2024 | 2023 Restated |
|--|-----------------|------------------|
| Decrease (increase) in employee future benefits | 23 | 89 |
| Decrease (increase) in vacation pay and compensatory leave | (16) | (1,230) |
| Refunds of program expenditures | 70 | (77) |
| Expenses pending litigation | (10) | - |
| Other | 119 | 201 |
| Total items affecting net cost of operations but not affecting authorities | (27,347) | (25,834) |
| Adjustments for items not affecting net cost of operations but affecting authorities: | | |
| Acquisitions of tangible capital assets | - | 596 |
| Salary overpayments | 286 | 526 |



| | 2024 | 2023 Restated |
|---|------------------|------------------|
| Employee advances | 6 | 25 |
| Total items not affecting net cost of operations but affecting authorities | 292 | 1,147 |
| Current year authorities used | \$106,894 | \$98,874 |

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

| | 2024 | 2023 |
|---|------------------|-----------------|
| Authorities provided | | |
| Vote 1 – Program expenditures (Operating) | \$96,523 | \$88,962 |
| Statutory amounts | 13,685 | 11,892 |
| Total authorities provided | 110,208 | 100,854 |
| Lapsed: Operating | (3,314) | (1,980) |
| Current year authorities used | \$106,894 | \$98,874 |

4. Accounts payable and accrued liabilities

The following table shows details of the PSC's accounts payable and accrued liabilities:
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(in thousands of dollars)

| | 2024 | 2023 |
|--|-----------------|-----------------|
| Accounts payable – Other government departments and agencies | \$534 | \$1,912 |
| Accounts payable – External parties | 8,995 | 9,814 |
| Total accounts payable | 9,529 | 11,726 |
| Accrued liabilities | 1,533 | 514 |
| Total accounts payable and accrued liabilities | \$11,062 | \$12,240 |



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% per year of pensionable service, times the average of the best 5 consecutive years of earnings. The benefits are integrated with Canada/Quebec Pension Plan benefits and indexed to inflation.

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

The 2023–24 expense amounts to \$8,090,000 (\$7,765,000 in 2022–23). For Group 1 members, the expense represents approximately 1.02 times (1.02 times in 2022–23) the employee contributions, and for Group 2 members, approximately 1.00 times (1.00 times in 2022–23) 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 employees voluntarily leaving has been gradually discontinued 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 leaving the public service. By March 31, 2024, 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)

| | 2024 | 2023 |
|---|----------------|----------------|
| Accrued benefit obligation – Beginning of year | \$2,099 | \$2,188 |
| Expense for the year | 224 | 81 |
| Benefits paid during the year | (247) | (170) |
| Accrued benefit obligation – End of year | \$2,076 | \$2,099 |

6. Accounts receivable and advances

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

(in thousands of dollars)

| | 2024 | 2023 |
|---|----------------|----------------|
| Receivables – Other government departments and agencies | \$1,566 | \$1,307 |
| Receivables – External parties | 2,636 | 2,769 |
| Employee advances | 238 | 222 |
| Accounts receivable | \$4,440 | \$4,298 |

7. Tangible capital assets

Tangible capital assets are amortized 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 |
| 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)

| Capital Asset Class | Cost | | | | | Accumulated Amortization | | | | | Net Book Value | |
|------------------------|-----------------|--------------|-----------------------|--------------------|-----------------|--------------------------|--------------|-----------------------|--------------------|-----------------|----------------|-------|
| | Opening Balance | Acquisitions | Disposals, Write-offs | Other Transactions | Closing Balance | Opening Balance | Amortization | Disposals, Write-offs | Other Transactions | Closing Balance | 2024 | 2023 |
| Office equipment | 45 | - | - | - | 45 | 45 | - | - | - | 45 | - | - |
| Computer software | 39,222 | - | - | - | 39,222 | 32,536 | 2,064 | - | - | 34,600 | 4,622 | 6,686 |
| Furniture and fixtures | 28 | - | - | - | 28 | 20 | 2 | - | - | 22 | 6 | 8 |
| Vehicles | 23 | - | - | - | 23 | 20 | - | - | - | 20 | 3 | 4 |

| | Cost | | | | | Accumulated Amortization | | | | | Net Book Value | |
|---|---------------|---|---|---|---------------|--------------------------|--------------|---|---|---------------|----------------|--------------|
| | | | | | | | | | | | | |
| Leasehold improvements (LI) | 793 | - | - | - | 793 | 425 | 62 | - | - | 487 | 306 | 367 |
| Assets under development (AUD) - software | 582 | - | - | - | 582 | - | - | - | - | - | 582 | 582 |
| AUD - LI | 122 | - | - | - | 122 | - | - | - | - | - | 122 | 122 |
| Total | 40,815 | - | - | - | 40,815 | 33,046 | 2,128 | - | - | 35,174 | 5,641 | 7,769 |



8. Contractual obligations

The nature of the PSC's activities may result in some significant multi-year obligations whereby the PSC will be required 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)

| | 2025 | 2026 | 2027 | 2028 | 2029 and thereafter | Total |
|-------------------|-------|-------|------|------|---------------------|--------------|
| Service contracts | \$574 | \$140 | - | - | - | \$714 |

9. Contingent liabilities

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

Claims and litigation

Claims have been made against the Department in the normal course of operations. These claims include items with pleading amounts. The Department has recorded an allowance for claims and litigations where it is likely that there will be a future payment and a reasonable estimate of the loss can be made. Claims and litigations for which the outcome is determinable, and for which a reasonable estimate can be made by management, amount to approximately \$10,000. Furthermore, PSC discloses one claim and litigation for which the outcome is not determinable, and for which a reasonable estimate cannot be made by management, as of March 31, 2024 the status of which may change in future.

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 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)

| | 2024 | 2023 |
|--|-----------------|-----------------|
| Accommodation | \$9,927 | \$9,830 |
| Employer's contribution to the health and dental insurance plans | 8,351 | 7,278 |
| Information technology services | 6,471 | 5,211 |
| Legal services | 646 | 716 |
| Workers' compensation | 6 | 6 |
| Total | \$25,401 | \$23,041 |

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

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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, are 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)

| | 2024 | 2023 |
|----------|----------|----------|
| Expenses | \$25,153 | \$24,685 |
| Revenues | \$8,075 | \$9,623 |

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 Note 2 – Summary of significant accounting policies.

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 employees. 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)

| | Public Service Hiring and Non- partisanship | Internal Services | 2024 Total | 2023 Restated Total |
|---|--|------------------------------|-----------------------|------------------------------------|
| Salaries and employee benefits | \$73,321 | \$40,310 | \$113,631 | \$102,455 |
| Professional and special services | 6,169 | 7,573 | 13,742 | 15,181 |
| Accommodation | 6,234 | 3,692 | 9,926 | 9,829 |
| Transportation and telecommunications | 68 | 83 | 151 | 150 |
| Amortization of tangible capital assets | - | 2,128 | 2,128 | 1,786 |
| Informatics, office equipment, furniture and fixtures | 34 | 307 | 341 | 1,995 |
| Repair and maintenance | - | 64 | 64 | 94 |
| Rentals | 850 | 783 | 1,633 | 1,284 |
| Printing and publications services | 32 | 119 | 151 | 237 |

| | Public Service Hiring and Non- partisanship | Internal Services | 2024 Total | 2023 Restated Total |
|---|--|------------------------------|-----------------------|------------------------------------|
| Utilities, materials and supplies and other payments | 2,498 | (2,228) | 270 | 252 |
| Total expenses | 89,206 | 52,831 | 142,037 | 133,263 |
| Assessment and counselling services revenues | 8,087 | - | 8,087 | 9,697 |
| Miscellaneous revenues | 1,545 | - | 1,545 | 1,900 |
| Revenues earned on behalf of Government | (1,544) | - | (1,544) | (1,895) |
| Total revenues | 8,088 | - | 8,088 | 9,702 |
| | | | | |
| Net cost of operations before government funding and transfers | \$81,118 | \$52,831 | \$133,949 | \$123,561 |

12. Adjustments to prior year's results

In 2023-2024, the PSC conducted a review of its business processes related to its accrued vacation and compensatory leave. As a result of the review, the PSC identified accrued vacation and compensatory leave items that were not recorded in accordance with the PSC's accounting policy for accrued vacation and compensatory leave. This change has been applied retroactively and comparative information for 2022-2023 has been restated. The effect of this adjustment is presented in the table below.



A reconciliation of the restatement for the significant consolidated financial statement line items follows:

(in thousands of dollars)

| | 2023 As previously stated | Effect of the adjustment | 2023 Restated |
|--|--|-------------------------------------|--------------------------|
| Statement of Financial Position | | | |
| Vacation pay and compensatory leave | 5,238 | 1,257 | 6,495 |
| Total liabilities | 19,577 | 1,257 | 20,834 |
| Departmental net debt | 7,227 | 1,257 | 8,484 |
| Departmental net financial position | 542 | 1,257 | 715 |
| Statement of Operations and Departmental Net Financial Position | | | |
| Public Service Hiring and Non-partisanship | 85,122 | 1,257 | 85,957 |
| Internal Services | 46,884 | 1,257 | 47,306 |
| Total expenses | 132,006 | 1,257 | 133,263 |

| | 2023 As previously stated | Effect of the adjustment | 2023 Restated |
|--|--|-------------------------------------|--------------------------|
| Net cost of operations before government funding and transfers | 122,304 | 1,257 | 123,561 |
| Net cost of operations after government funding | 2,398 | 1,257 | 3,655 |
| Departmental net financial position - End of year | 542 | 1,257 | 715 |
| Statement of Change in Departmental Net Debt | | | |
| Net cost of operations after government funding and transfers | 2,398 | 1,257 | 3,655 |
| Net increase (decrease) in departmental net debt | 1,207 | 1,257 | 2,464 |
| Departmental net debt - End of year | 7,227 | 1,257 | 8,484 |
| Statement of Cash Flows | | | |
| Net cost of operations before government funding and transfers | 122,304 | 1,257 | 123,561 |



| | 2023 As previously stated | Effect of the adjustment | 2023 Restated |
|--|--|-------------------------------------|--------------------------|
| Decrease (increase) in vacation pay and compensatory leave | 27 | 1,257 | 1,230 |

