



Veterans Review and
Appeal Board Canada

Tribunal des anciens combattants
(révision et appel) Canada

Future Oriented Financial Statements

2026-2027



**Veterans Review and Appeal Board
Notes to Future-Oriented Statement of Operations (unaudited)
For the year ended March 31**

1. Authority and Objectives

The Veterans Review and Appeal Board was established in 1995 pursuant to the *Veterans Review and Appeal Board Act*. The Veterans Review and Appeal Board received full departmental status by Order in Council in 2009.

Veterans Review and Appeal Board is a division of the public service named in Schedule I.1 of the *Financial Administration Act*. The Minister of Veterans Affairs is designated the appropriate Minister for the Veterans Review and Appeal Board in Parliament and at Cabinet.

The Veterans Review and Appeal Board program provides Canada's traditional Veterans, Canadian Forces members and Veterans, Royal Canadian Mounted Police members, qualified civilians and their families with full opportunity to request review and appeal hearings to ensure a fair adjudicative process for disability pension, disability award, and War Veterans Allowance applications.

2. 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 forecasted results for fiscal year 2025-2026 is based on actual results as at November 30, 2025 and on forecasts for the remainder of the fiscal year. Forecasts have been made for planned results for fiscal year 2026-2027.

The main assumptions underlying the forecasts are as follows:

- The board's activities will remain substantially the same as in the previous year.
- Expenses, including the determination of amounts internal and external to the government, are based on past experience. The general historical pattern is expected to continue.
- That the resources provided will enable Veterans Review and Appeal Board to deliver the expected results specified in the Departmental Plan.

These assumptions are made as at November 30, 2025.

3. Variations and changes to the forecast financial information

Although every attempt has been made to forecast final results for the remainder of 2025-2026 and for 2026-2027, 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, Veterans Review and Appeal Board 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 following:

- (a) the timing and amounts of acquisitions and disposals of property, plant and equipment may affect gains/losses and amortization expense;
- (b) the implementation of new collective agreements;
- (c) 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, Veterans Review and Appeal Board 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.

4. Summary of significant accounting policies

The Future-Oriented Statement of Operations has been prepared using Government of Canada's accounting policies in effect for the fiscal year 2025-2026, 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

The board records expenses on an accrual basis.

Expenses for the board's operations 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 for tangible capital assets.

5. Parliamentary Authorities

Veterans Review and Appeal Board is financed by the Government of Canada through Parliamentary authorities. Financial reporting of authorities provided to the board 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, Veterans Review and Appeal Board 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

	Forecast Results 2025-2026	Planned Results 2026-2027
	(in thousands of dollars)	
Net cost of operations before government funding and transfers	23,959	25,056
Adjustments for items affecting net cost of operations but not affecting appropriations:		
Add (Less):		
Amortization of tangible capital assets	0	0
Services provided without charge	(1,935)	(2,160)
Decrease (increase) in employee severance benefits	(68)	53
Refund of prior year expenditures	39	130
	21,995	23,079
Adjustment for items not affecting net cost of operations but affecting appropriations:		
Add (Less):		
Acquisition of tangible capital assets	0	0
	0	0
Requested authorities	21,995	23,079

(b) Authorities requested

	Forecast Results 2025-2026	Planned Results 2026-2027
	(in thousands of dollars)	
Authorities requested		
Program expenditures	19,162	20,067
Statutory amounts	2,833	3,012
Requested authorities	21,995	23,079