

Canada School of Public Service
 Future-Oriented Statement of Operations (unaudited)
 for the year ending March 31

<i>(in dollars)</i>	Forecast results 2023–2024	Planned results 2024-2025
Expenses		
Common public service learning	86,944,869	75,415,025
Internal Services	32,157,691	27,893,228
Total expenses	119,102,560	103,308,253
Revenues		
Sales of services	19,038,941	6,630,872
Total revenues	19,038,941	6,630,872
Net cost of operations before government funding and transfers	100,063,619	96,677,381

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 2023–24 is based on actual results as at December 5, 2023, and on forecasts for the remainder of the fiscal year. Forecasts have been made for the planned results for fiscal year 2024–25.

The main assumptions underlying the forecasts are as follows:

- The Canada School of Public Service's (the School) 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 at December 5, 2023.

2. Variations and changes to the forecast financial information

Although every attempt has been made to forecast final results for the remainder of 2023–2024 and for 2024–2025, 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 School 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 amount of acquisitions and disposals of equipment, which may affect gains, losses and amortization expense;
- the implementation of new collective agreements; and
- 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 School 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 2023–2024, 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.

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 health and dental insurance plans, and workers' compensation are recorded as operating expenses at their carrying value.

b. Revenues

Revenues are recognized in the period the event giving rise to the revenues occurred.

4. Parliamentary authorities

The School is financed by the Government of Canada through parliamentary authorities. Financial reporting of authorities provided to the School 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 School 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 authorities requested

<i>(in dollars)</i>	Forecast results 2023–2024	Planned results 2024-2025
Net cost of operations before government funding and transfers	100,063,619	96,677,381
Adjustment for items affecting net cost of operations but not affecting authorities:		
Revenues	19,038,941	6,630,872
Services provided without charge by other government departments	(15,221,810)	(14,419,602)
Decrease (increase) in employee future benefits	(4,015)	246,761
Amortization of tangible capital assets	(1,935,583)	(2,043,691)
Decrease in vacation pay and compensatory leave	537,252	936,516
Total items affecting net cost of operations but not affecting authorities	2,414,785	(8,649,144)
Adjustment for items not affecting net cost of operations but affecting authorities:		
Acquisition of tangible capital assets	669,318	792,450
Total items not affecting net cost of operations but affecting authorities	669,318	792,450
Requested authorities forecasted to be used	103,147,722	88,820,687

b. Authorities requested

<i>(in dollars)</i>	Forecast results for 2023–2024	Planned results for 2024–2025
Authorities requested		
Vote 1 – Program expenditures	74,920,347	72,079,894
Spending of revenues pursuant to subsection 18(2) of the <i>Canada School of Public Service Act</i> *	19,038,941	6,630,872
Contributions to employee benefits plan	9,188,434	10,109,921
Total authorities requested	103,147,722	88,820,687

* These amounts include spendable revenue brought forward from the previous fiscal year under the provisions of section 18(2) of the *Canada School of Public Service Act*.