

PUBLIC SERVICE LABOUR RELATIONS BOARD

Statement of Management Responsibility Including Internal Control Over Financial Reporting

Responsibility for the integrity and objectivity of the accompanying financial statements for the seven-month period ended October 31, 2014, and all information contained in these financial statements rests with the former management of the Public Service Labour Relations Board (the Board). These financial statements have been prepared by management using the Government'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 Board's financial transactions. Financial information submitted in the preparation of the Public Accounts of Canada, and included in the Board's *Departmental Performance Report*, is consistent with these financial statements.

Management is also responsible for maintaining an effective system of internal control over financial reporting (ICFR) 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 Board and through conducting an annual risk-based assessment of the effectiveness of the system of ICFR.

The system of ICFR 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 ICFR was performed in 2013–14 by the Board. The results and related management action plan are posted on the Tribunal's website at http://www.pslrb-crtfp.gc.ca/reports/dprfinance2014/annex_e.asp. These will be considered as part of the Administrative Tribunals Support Service of Canada risk-based assessment for the period November 1, 2014 to March 31, 2015, in accordance with the Treasury Board *Policy on Internal Control*.

The financial statements of the Board have not been audited.

Catherine Ebbs
Chairperson

Sylvie Guilbert
Chief Financial Officer

Ottawa, Ontario
September 4, 2015

PUBLIC SERVICE LABOUR RELATIONS BOARD

Statement of Financial Position (Unaudited)

As at October 31, 2014

(in dollars)	October 31, 2014	March 31, 2014
Liabilities		
Accounts payable and accrued liabilities (note 5)	1,325,499	725,348
Vacation pay and compensatory leave	508,250	479,631
Employee future benefits (note 6)	-	586,124
Total liabilities	1,833,749	1,791,103
Financial assets		
Due from Consolidated Revenue Fund	1,251,415	683,495
Accounts receivable and advances (note 7)	165,803	36,943
Total financial assets	1,417,218	720,438
Departmental net debt	416,531	1,070,665
Non-financial assets		
Prepaid expenses	34,842	64,806
Tangible capital assets (note 8)	1,760,862	1,804,953
Total non-financial assets	1,795,704	1,869,759
Departmental net financial position	1,379,173	799,094

Transfer of operations as a result of a government reorganization (note 2)

The accompanying notes form an integral part of the financial statements.

Catherine Ebbs
Chairperson

Sylvie Guilbert
Chief Financial Officer

Ottawa, Ontario
September 4, 2015

PUBLIC SERVICE LABOUR RELATIONS BOARD

Statement of Operations and Departmental Net Financial Position *(Unaudited)*

(in dollars)	Planned Results for the 12-month period ended March 31, 2015	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Expenses			
Adjudication and mediation	12,117,701	6,519,020	11,006,622
Internal services	5,191,782	2,551,883	4,633,262
Total expenses	17,309,483	9,070,903	15,639,884
Revenues			
Miscellaneous revenues	145,000	62,371	106,910
Revenues earned on behalf of Government	-	(39)	(55)
Total revenues	145,000	62,332	106,855
Net cost of operations before government funding and transfers	17,164,483	9,008,571	15,533,029
Government funding and transfers			
Net cash provided by Government		7,532,143	12,987,452
Change in due from Consolidated Revenue Fund		567,920	(282,852)
Services provided without charge by other government departments (note 9)		1,747,913	2,878,945
Transfer of the transition payments for implementing salary payments in arrears (note 10)		(259,326)	-
Net cost (revenue) of operations after government funding and transfers		(580,079)	(50,516)
Departmental net financial position - Beginning of year		799,094	748,578
Departmental net financial position - End of year		1,379,173	799,094

Segmented information (note 11)

The accompanying notes form an integral part of the financial statements.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Statement of Change in Departmental Net Debt (*Unaudited*)

(in dollars)	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Net cost (revenue) of operations after government funding and transfers	(580,079)	(50,516)
Change due to tangible capital assets		
Acquisition of tangible capital assets (note 8)	162,565	363,651
Amortization of tangible capital assets (note 8)	(206,656)	(363,545)
Total change due to tangible capital assets	(44,091)	106
Change due to prepaid expenses	(29,964)	(25,303)
Net decrease in departmental net debt	(654,134)	(75,713)
Departmental net debt - Beginning of year	1,070,665	1,146,378
Departmental net debt - End of year	416,531	1,070,665

The accompanying notes form an integral part of the financial statements.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Statement of Cash Flows (*Unaudited*)

(in dollars)	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Operating activities		
Net cost of operations before government funding and transfers	9,008,571	15,533,029
Non-cash items:		
Amortization of tangible capital assets (note 8)	(206,656)	(363,545)
Services provided without charge by other government departments (note 9)	(1,747,913)	(2,878,945)
Transition payments for implementing salary payments in arrears (note 10)	259,326	-
Variations in Statement of Financial Position:		
Increase (decrease) in accounts receivable and advances	128,860	(81,657)
Decrease in prepaid expenses	(29,964)	(25,303)
Decrease (increase) in accounts payable and accrued liabilities	(600,151)	373,646
Increase in vacation pay and compensatory leave	(28,619)	(47,258)
Decrease in employee future benefits	586,124	113,834
Cash used in operating activities	7,369,578	12,623,801
Capital investing activities		
Acquisition of tangible capital assets	162,565	363,651
Cash used in capital investing activities	162,565	363,651
Net cash provided by Government of Canada	7,532,143	12,987,452

The accompanying notes form an integral part of the financial statements.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (*Unaudited*)

For the 7-month period ended October 31, 2014

1. Authority and objectives

The mandate of the Public Service Labour Relations Board (the Board), established in 2005 by the enactment of *Public Service Labour Relations Act (PSLRA)* and successor to the former Public Service Staff Relations Board established in 1967, is to effectively and efficiently administer the systems of collective bargaining and grievance adjudication established under the *PSLRA* and the *Parliamentary Employment and Staff Relations Act*, as well as certain provisions of Part II of the *Canada Labour Code* concerning occupational safety and health applicable to employees in the Public Service. The Board also administers the Yukon *Public Service Labour Relations Act* and the Yukon's *Education Labour Relations Act*. As well, the mandate of the Board has been further expanded as a result of transitional provisions under section 396 of the *Budget Implementation Act, 2009*. Specifically, the Board is responsible for dealing with existing pay equity complaints for the public service that were, and could be, filed with the Canadian Human Rights Commission and those that may arise in future under the *Public Sector Equitable Compensation Act*.

The Board has one strategic outcome: the resolution of labour relations issues in the federal public service and in Parliament in an impartial manner. According to the approved Program Alignment Architecture (PAA), the Statement of Operations and Departmental Net Financial Position was detailed by the following programs (business lines):

Adjudication and mediation

The Board holds grievance adjudication and complaint hearings throughout Canada. The Board provides conciliation and arbitration services to assist parties in the renewal and negotiation of collective agreements; mediation services to help parties work together to resolve grievances and complaints; and, training in alternative dispute resolution. The Board is required by statute to provide physical and administrative support services to the National Joint Council, but plays no direct role in its operations.

Internal services

Internal services are groups of related activities and resources that are administered to support the needs of programs and other corporate obligations of the Board. These groups are: 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 Services; Acquisition Services; and Other Administrative Services. Internal services include only those activities and resources that apply across the Board, not those provided specifically to a program.

2. Government reorganization

On December 12, 2013, the *Economic Action Plan 2013 Act, No. 2* received royal assent. Included in that *Act* were provisions to merge the Board and the Public Service Staffing Tribunal (PSST) into an organization to be called the Public Service Labour Relations and Employment Board (PSLREB). This new organization would replace the Board and the PSST and would deal with matters previously dealt with by these organizations.

In Canada's *Economic Action Plan 2014*, the Government announced its intention to create the Administrative Tribunals Support Service of Canada (ATSSC). This new organization, which consolidates operations of several administrative tribunals, would provide support services to the PSLREB. The PSLREB would have adjudication powers while all human and financial resources from the Board and the PSST would be transferred to the ATSSC.

The *Economic Action Plan 2014 Act, No. 1* received Royal Assent on June 19, 2014. As a result, both the PSLREB and the ATSSC came into force on November 1, 2014. The Board's net assets of \$3,212,922 and net liabilities of \$1,833,749 have been transferred to the ATSSC as of this date.

These financial statements represent the results of operations for the seven-month period ended October 31, 2014, and the financial position of the Board as at October 31, 2014, immediately before the transfer of assets, liabilities, and commitments to the ATSSC on November 1, 2014. Comparative figures for the year ended March 31, 2014 are for a twelve-month period.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (*Unaudited*)

For the 7-month period ended October 31, 2014

3. Summary of significant accounting policies

These financial statements have been prepared using the Government'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 Board is financed by the Government of Canada through Parliamentary authorities. Financial reporting of authorities provided to the Board 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 4 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 *2014-15 Report on Plans and Priorities*. 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 *2014-15 Report on Plans and Priorities*.

(b) Net Cash Provided by Government

The Board operates within the Consolidated Revenue Fund (CRF), which is administered by the Receiver General for Canada. All cash received by the Board is deposited to the CRF and all cash disbursements made by the Board are paid from the CRF. 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) Due from the CRF

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

(d) Revenues

Miscellaneous revenues are accounted for 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 Board's liabilities. While the Chairperson 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 in reduction of the entity's gross revenues.

(e) Expenses

Expenses are recorded on the 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 and employer contributions to the health and dental insurance plans are recorded as operating expenses at their estimated cost.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (Unaudited)

For the 7-month period ended October 31, 2014

3. Summary of significant accounting policies (continued)

(f) Employee future benefits

- ✓ Pension benefits: Eligible employees participate in the Public Service Pension Plan, a multiemployer pension plan administered by the Government. The Board's contributions to the Plan are charged to expenses in the year incurred and represent the departmental obligation to the Plan. The Board'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.
- ✓ Severance benefits: Employees entitled to severance benefits under labour contracts or conditions of employment earn these benefits as services necessary to earn them are rendered. The obligation relating to the benefits earned by employees 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. A valuation allowance is recorded for accounts receivable where recovery is considered uncertain.

(h) Tangible capital assets

All tangible capital assets and leasehold improvements having an initial cost of \$3,000 or more are recorded at their acquisition cost. The Board does not capitalize intangibles, works of art and historical treasures that have cultural, aesthetic or historical value. Amortization of capital assets is done on a straight-line basis over the estimated useful life of the assets as follows:

Asset Class	Amortization Period
Informatics hardware and software	3-5 years
Furniture and equipment	5 years

Assets under construction are recorded in the applicable capital asset class in the year that they become available for use and are not amortized until they become available for use.

(i) Measurement uncertainty

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses reported in the financial statements. At the time of preparation of these statements, management believes the estimates and assumptions to be reasonable. The most significant items where estimates are used are the liability for employee severance 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.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (Unaudited)

For the 7-month period ended October 31, 2014

4. Parliamentary authorities

The Board 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 Board 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 dollars)	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Net cost of operations before government funding and transfers	9,008,571	15,533,029
<i>Adjustments for items affecting net cost of operations but not affecting authorities:</i>		
Services provided without charge by other government departments	(1,747,913)	(2,878,945)
Increase in vacation pay and compensatory leave	(28,619)	(47,258)
Decrease in employee future benefits	586,124	113,834
Refund of previous years' expenditures	1,285	10,485
Amortization of tangible capital assets	(206,656)	(363,545)
Total items affecting net cost of operations but not affecting authorities	(1,395,779)	(3,165,429)
<i>Adjustments for items not affecting net cost of operations but affecting authorities:</i>		
Acquisition of tangible capital assets	162,565	363,651
Transition payments for implementing salary payments in arrears	259,326	-
Decrease in prepaid expenses	(29,964)	(25,303)
Total items not affecting net cost of operations but affecting authorities	391,927	338,348
Current year authorities used	8,004,719	12,705,948

(b) Authorities provided and used

(in dollars)	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Authorities provided:		
Vote 1 – Program expenditures (Vote 100 in 2013–14)	7,289,228	13,175,574
Spending of proceeds from the disposal of surplus Crown assets	39	55
Statutory amounts	725,452	1,307,089
Less:		
Lapsed authorities	(10,000)	(1,776,770)
Current year authorities used	8,004,719	12,705,948

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (Unaudited)

For the 7-month period ended October 31, 2014

5. Accounts payable and accrued liabilities

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

(in dollars)	October 31, 2014	March 31, 2014
Accounts payable - Other government departments and agencies	3,582	27,314
Accounts payable - External parties	281,270	355,857
Total accounts payable	284,852	383,171
Accrued liabilities	1,040,647	342,177
Total accounts payable and accrued liabilities	1,325,499	725,348

6. Employee future benefits

(a) Pension benefits

The Board's employees participate in the public service pension plan (the "Plan"), which 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/Québec Pension Plan benefits and they are indexed to inflation.

Both the employees and the Board 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.

For the seven-month period ended October 31, 2014, expense amounts to \$495,919 (\$919,014 in 2013–14). For Group 1 members, the expense represents approximately 1.41 times (1.6 times in 2013–14) the employee contributions and, for Group 2 members, approximately 1.39 times (1.5 times in 2013–14) the employee contributions.

The Board'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.

(b) Severance benefits

The Board provides severance benefits to its employees based on eligibility, years of service and salary at termination of employment. These severance benefits are not pre-funded. Benefits will be paid from future authorities.

As part of collective agreement negotiations with certain employee groups, and changes to conditions of employment for executives and certain non-represented employees, the accumulation of severance benefits under the employee severance pay program ceased for these employees commencing in 2012. Employees subject to these changes have been given the option to be immediately paid the full or partial value of benefits earned to date or collect the full or remaining value of benefits on termination from the public service. These changes have been reflected in the calculation of the outstanding severance benefit obligation. Information about the severance benefits, measured as at October 31, is as follows:

(in dollars)	October 31, 2014	March 31, 2014
Accrued benefit obligation, beginning of year	586,124	699,958
Expense for the year	714,898	70,471
Benefits paid during the year	(1,301,022)	(184,305)
Accrued benefit obligation, end of year	-	586,124

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (Unaudited)

For the 7-month period ended October 31, 2014

7. Accounts receivable and advances

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

(in dollars)	October 31, 2014	March 31, 2014
Accounts receivable - Other government departments and agencies	164,803	35,943
Employee advances	1,000	1,000
Total accounts receivable and advances	165,803	36,943

8. Tangible capital assets

Cost

(in dollars)	Opening Balance April 1, 2014	Acquisitions	Adjustments ⁽¹⁾	Closing Balance October 31, 2014
Informatics hardware and software	1,819,461	96,597	879,194	2,795,252
Furniture and equipment	583,466	-	-	583,466
Assets under construction	813,226	65,968	(879,194)	-
	3,216,153	162,565	-	3,378,718

Accumulated Amortization

(in dollars)	Opening Balance April 1, 2014	Amortization	Adjustments	Closing Balance October 31, 2014
Informatics hardware and software	1,038,522	161,808	-	1,200,330
Furniture and equipment	372,678	44,848	-	417,526
	1,411,200	206,656	-	1,617,856

Net Book Value

(in dollars)	Opening Balance April 1, 2014	Closing Balance October 31, 2014
Informatics hardware and software	780,939	1,594,922
Furniture and equipment	210,788	165,940
Assets under construction	813,226	-
	1,804,953	1,760,862

⁽¹⁾ Adjustments include assets under construction of \$879,194 that were transferred to other categories upon completion of the assets.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (Unaudited)

For the 7-month period ended October 31, 2014

9. Related party transactions

The Board is related as a result of common ownership to all Government departments, agencies, and Crown Corporations. The Board enters into transactions with these entities in the normal course of business and on normal trade terms. In addition, the Board has an agreement with the Public Service Staffing Tribunal related to the provision of finance and administration services. During the year, the Board received common services which were obtained without charge from other government departments as disclosed below.

a) Common services provided without charge by other government departments

During the year, the Board received services without charge from certain common service organizations, related to accommodation and the employer's contribution to the health and dental insurance plans. These services provided without charge have been recorded in the Board's Statement of Operations and Departmental Net Financial Position as follows:

(in dollars)	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Accommodation	1,285,991	2,205,600
Employer's contribution to the health and dental insurance plans	461,922	673,345
	1,747,913	2,878,945

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 Works and Government Services Canada are not included in the Board's Statement of Operations and Departmental Net Financial Position.

(b) Other transactions with related parties

(in dollars)	For the 7-month period ended October 31, 2014	For the 12-month period ended March 31, 2014
Expenses – Other government departments and agencies	901,152	1,675,526
Revenues – Other government departments and agencies	62,371	106,910

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

10. Transfer of the transition payments for implementing salary payments in arrears

The Government of Canada implemented salary payments in arrears in 2014–15. As a result, a one-time payment was issued to employees and will be recovered from them in the future. The transition to salary payments in arrears forms part of the transformation initiative that replaces the pay system and also streamlines and modernizes the pay processes. This change to the pay system had no impact on the expenses of the Board. However, it did result in the use of additional spending authorities by the Board. Prior to October 31, 2014, the transition payments for implementing salary payments in arrears were transferred to a central account administered by Public Works and Government Services Canada, who is responsible for the administration of the Government pay system.

PUBLIC SERVICE LABOUR RELATIONS BOARD

Notes to the Financial Statements (Unaudited)

For the 7-month period ended October 31, 2014

11. Segmented information

Presentation by segment is based on the Board's program alignment architecture. The presentation by segment is based on the same accounting policies as described in the Summary of significant accounting policies in note 3. The following table presents the expenses incurred and revenues generated for the main programs, by major object of expenses and by major type of revenues. The segment results for the period are as follows:

(in dollars)	For the 7-month period ended October 31, 2014			For the 12-month period ended March 31, 2014
	Adjudication and mediation	Internal services	Total	Total
Operating expenses				
Salaries and employee benefits	4,714,951	1,480,066	6,195,017	10,024,157
Accommodation	984,514	301,477	1,285,991	2,205,600
Professional and special services	365,769	289,202	654,971	1,522,868
Rentals	154,776	154,313	309,089	495,821
Transportation and telecommunications	217,980	52,490	270,470	630,365
Amortization of tangible capital assets	-	206,656	206,656	363,545
Utilities, materials and supplies	51,031	16,154	67,185	144,550
Machinery and equipment	1,507	35,876	37,383	96,284
Communication	22,042	10,025	32,067	95,441
Repair and maintenance	6,450	5,624	12,074	42,124
Other operating expenses	-	-	-	19,129
Total operating expenses	6,519,020	2,551,883	9,070,903	15,639,884
Revenues				
Miscellaneous revenues	-	62,371	62,371	106,910
Revenues earned on behalf of Government	-	(39)	(39)	(55)
Total revenues	-	62,332	62,332	106,855
Net cost of operations before government funding and transfers	6,519,020	2,489,551	9,008,571	15,533,029

12. Comparative information

Comparative figures have been reclassified to conform to the current year's presentation.