

REGISTRY OF THE COMPETITION TRIBUNAL
Quarterly Financial Report
For the quarter ended June 30, 2011

**Statement outlining results, risks and significant changes in operations,
personnel and program**

Introduction

This quarterly report has been prepared by management as required by section 65.1 of the *Financial Administration Act* and in the form and manner prescribed by the Treasury Board. This quarterly report should be read in conjunction with the Main Estimates. It has not been subject to an external audit or review.

A summary description of the Registry of the Competition Tribunal's program activities can be found in Part II of the Main Estimates.

Basis of Presentation

This quarterly report has been prepared by management using an expenditure basis of accounting. The accompanying Statement of Authorities includes the department's spending authorities granted by Parliament and those used by the department consistent with the Main Estimates for the 2011-2012 fiscal year. This quarterly report has been prepared using a special purpose financial reporting framework designed to meet financial information needs with respect to the use of spending authorities.

The authority of Parliament is required before moneys can be spent by the Government. Approvals are given in the form of annually approved limits through appropriation acts or through legislation in the form of statutory spending authority for specific purposes.

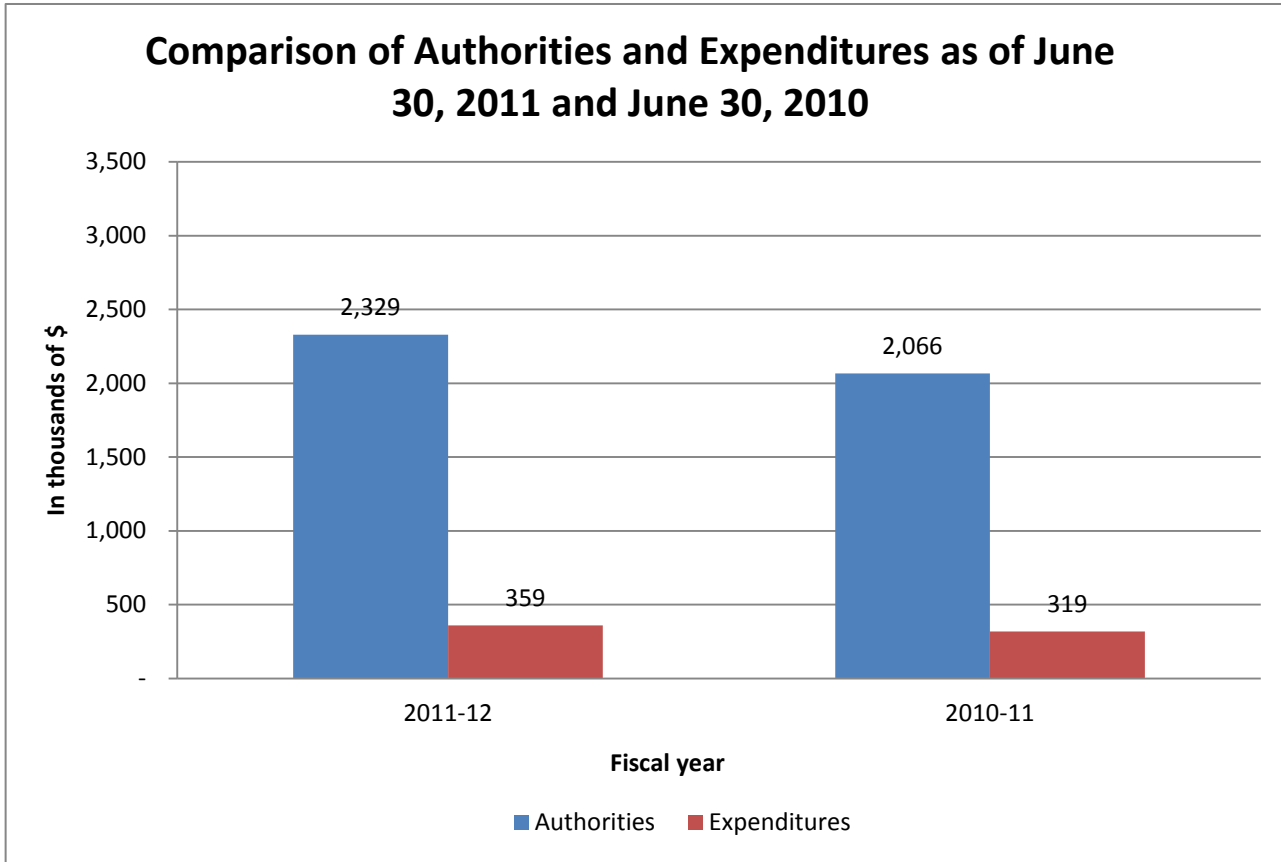
When Parliament is dissolved for the purposes of a general election, section 30 of the *Financial Administration Act* authorizes the Governor General, under certain conditions, to issue a special warrant authorizing the Government to withdraw funds from the Consolidated Revenue Fund. A special warrant is deemed to be an appropriation for the fiscal year in which it is issued.

The Registry of the Competition Tribunal uses the full accrual method of accounting to prepare and present its annual departmental financial statements that are part of the departmental performance reporting process. However, the spending authorities voted by Parliament remain on an expenditure basis.

Highlights of fiscal quarter and fiscal year to date (YTD) results

Figure 1 outlines the budgetary authorities which represent the resources available for use for the year as of June 30 as well as the expenditures recorded against these authorities. The Registry's year-to-date spending are in line with the previous year.

Figure 1:



Total authorities available for the year have increased from \$2,164 thousand to \$2,329 thousand. This increase is mainly the result of a change in Budgetary statutory authorities due to an adjustment in the rate calculation of the Employee Benefit Plan.

Compared to the previous year, the expenditures recorded in the first quarter, ending June 30, 2011 increased by \$40 thousand, from \$319 thousand to \$359 thousand. This slight difference is primarily explained by the completion of an information technology project during the first quarter.

The Registry spent less than 25% of its authorities in the first quarter due to the limited number of hearings that took place during that period. A number of hearing days are already scheduled to take place in the next quarters. The percentage of expenses will increase when expenses related to those hearings materialize.

Risks and Uncertainties

This Departmental Quarterly Financial Report (QFR) reflects the results of the current fiscal period in relation to the Main Estimates for which full supply was released on June 27, 2011. Budget 2010 announced that the operating budgets of departments would be frozen at their 2010-11 levels for the fiscal years 2011-12 and 2012-13.

The Registry is funded through voted parliamentary spending authorities and statutory authorities for program expenditures. As a result, its operations are impacted by any changes in funding approved by Parliament. The Registry has no control over the number of applications filed at the Tribunal it can only react to external demands. The number of applications brought before the Tribunal depends on the enforcement policy adopted by the Competition Bureau and the number of applications filed by individuals or companies under the private access provisions of the Act.

Significant changes in relation to operations, personnel and programs

There have been no significant changes in relation to operations and personnel over the last year.

Approved by:
Raynald Chartrand, CMA
Deputy Head and Registrar
Chief Financial Officer

Ottawa, Canada
Date: August 29, 2011

REGISTRY OF THE COMPETITION TRIBUNAL

For the quarter ended June 30, 2011

STATEMENT OF AUTHORITIES (*unaudited*)

(*in dollars*)

	Fiscal Year 2011-12			Fiscal Year 2010-11		
	Total available for use for the year ending March 31, 2012	Used during the quarter ended June 30, 2011	Year to date used at quarter-end	Total available for use for the year ending March 31, 2011	Used during the quarter ended June 30, 2010	Year to date used at quarter-end
Vote 55 - Net Program expenditures	2,159,832	316,606	316,606	1,907,001	292,986	292,986
Budgetary statutory authorities	168,810	42,203	42,203	158,950	26,492	26,492
Total Budgetary authorities	2,328,642	358,809	358,809	2,065,951	319,478	319,478
Non-budgetary authorities	-	-	-	-	-	-
Total authorities	2,328,642	358,809	358,809	2,065,951	319,478	319,478

REGISTRY OF THE COMPETITION TRIBUNAL

For the quarter ended June 30, 2011

Departmental budgetary expenditures by Standard Object (*unaudited*) (*in dollars*)

	Fiscal Year 2011-12			Fiscal Year 2010-11		
	Planned expenditures for the year ending March 31, 2012	Expended during the quarter ended June 30, 2011	Year to date used at quarter-end	Planned expenditures for the year ending March 31, 2011	Expended during the quarter ended June 30, 2010	Year to date used at quarter-end
Expenditures:						
Personnel	1,106,642	256,278	256,278	1,093,951	242,870	242,870
Transportation and communications	247,808	36,561	36,561	196,011	17,778	17,778
Information	45,952	221	221	16,728	211	211
Professional and special services	689,654	55,517	55,517	527,200	49,731	49,731
Rentals	32,790	2,601	2,601	15,835	724	724
Repair and maintenance	-	-	-	-	-	-
Utilities, materials and supplies	205,796	7,053	7,053	216,226	6,024	6,024
Acquisition of machinery and equipment	-	579	579	-	2,140	2,140
Transfer payments	-	-	-	-	-	-
Public debt charges	-	-	-	-	-	-
Other subsidies and payments	-	-	-	-	-	-
Total gross budgetary expenditures	2,328,642	358,809	358,809	2,065,951	319,478	319,478
Less Revenues netted against expenditures:						
	-	-	-	-	-	-
Total net budgetary expenditures	2,328,642	358,809	358,809	2,065,951	319,478	319,478