

REGISTRY OF THE COMPETITION TRIBUNAL
Quarterly Financial Report
For the quarter ended September 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

Changes to Authorities

Overall, the spending authorities increased from \$ 2,158,977 in 2010-2011 to \$ 2,423,992 in 2011-2012. This increase was primarily due to a change in budgetary authorities because of an adjustment to the calculation of rates under the employees benefit plan.

Changes to Expenditures

Compared to the previous year, the expenditures recorded in the second quarter ending September 30, 2011 increased by \$50 008 thousand, from \$694 979 thousand to \$744 987 thousand. This slight difference results from the cost of publicity that is required in the processing of cases.

The Registry spent less than 50% of its authorities in the second 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: November 29, 2011

REGISTRY OF THE COMPETITION TRIBUNAL

For the quarter ended September 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 September 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 September 30, 2010	Year to date used at quarter-end
Vote 55 - Net Program expenditures	2,159,832	343,976	660,582	1,907,001	335,764	628,750
Vote 25 - Operating Budget Carry Forward	95,350	-	-	93,026	-	-
Budgetary statutory authorities	168,810	42,202	84,405	158,950	39,737	66,229
Total Budgetary authorities	2,423,992	386,178	744,987	2,158,977	375,501	694,979
Non-budgetary authorities	-	-	-	-	-	-
Total authorities	2,423,992	386,178	744,987	2,158,977	375,501	694,979

REGISTRY OF THE COMPETITION TRIBUNAL

For the quarter ended September 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 September 30, 2011	Year to date used at quarter-end	Planned expenditures for the year ending March 31, 2011	Expended during the quarter ended September 30, 2010	Year to date used at quarter-end
Expenditures:						
Personnel	1,106,642	248,995	505,273	1,093,951	291,761	534,631
Transportation and communications	267,831	12,357	48,918	215,546	19,696	37,474
Information	48,812	77,054	77,275	18,589	-	211
Professional and special services	744,004	43,704	99,221	577,434	34,560	84,291
Rentals	34,697	724	3,325	16,765	724	1,448
Utilities, materials and supplies	222,006	1,109	8,162	236,692	24,971	30,995
Acquisition of machinery and equipment	-	2,235	2,814	-	3,789	5,929
Total gross budgetary expenditures	2,423,992	386,178	744,987	2,158,977	375,501	694,979
Less Revenues netted against expenditures:						
	-	-	-	-	-	-
Total net budgetary expenditures	2,423,992	386,178	744,987	2,158,977	375,501	694,979