

REGISTRY OF THE COMPETITION TRIBUNAL
Quarterly Financial Report
For the quarter ended December 31, 2012

**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 as well as *Canada's Economic Action Plan 2012 (Budget 2012)*. 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 2012-2013 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.

As part of the Parliamentary business of supply, the Main Estimates must be tabled in Parliament on or before March 1 preceding the new fiscal year. Budget 2012 was tabled in Parliament on March 29, after the tabling of the Main Estimates on February 28, 2012. As a result the measures announced in the Budget 2012 could not be reflected in the 2012-13 Main Estimates.

In fiscal year 2012-2013, frozen allotments will be established by Treasury Board authority in departmental votes to prohibit the spending of funds already identified as savings measures in Budget 2012. In future years, the changes to departmental authorities will be implemented through the Annual Reference Level Update, as approved by Treasury Board, and reflected in the subsequent Main Estimates tabled in Parliament.

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 in Actual Expenditures

Compared to the previous year, the expenditures recorded in the third quarter, ending December 31, 2012 increased by \$35K, from \$440K to \$475K. This slight increase results from expenses associated to a complex hearing that took place in Toronto.

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 29, 2012. 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. Also, 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 current quarter.

Budget 2012 Implementation

The Registry has not been directly affected by the savings measures announced in Budget 2012. However the Registry follows the spirit of the legislation and a number of cost saving initiatives are currently being assessed internally.

Approved by:

Raynald Chartrand, CMA
Deputy Head and Registrar
Chief Financial Officer

Ottawa, Canada

Date: February 27, 2013

REGISTRY OF THE COMPETITION TRIBUNAL

For the quarter ended December 31, 2012

STATEMENT OF AUTHORITIES *(unaudited)*

(in dollars)

	Fiscal Year 2012-13			Fiscal Year 2011-12		
	Total available for use for the year ending March 31, 2013	Used during the quarter ended December 31, 2012	Year to date used at quarter-end	Total available for use for the year ending March 31, 2012	Used during the quarter ended December 31, 2011	Year to date used at quarter-end
Vote 55 - Net Program expenditures	2,160,778	433,904	1,205,882	2,273,104	398,291	1,058,873
Vote 25 - Operating Budget Carryforward	107,992	-	-	95,350	-	-
Budgetary statutory authorities	165,225	41,306	123,919	168,810	42,203	126,608
Total Budgetary authorities	2,433,995	475,210	1,329,800	2,537,264	440,494	1,185,481
Non-budgetary authorities	-	-	-	-	-	-
Total authorities	2,433,995	475,210	1,329,800	2,537,264	440,494	1,185,481

REGISTRY OF THE COMPETITION TRIBUNAL

For the quarter ended December 31, 2012

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

	Fiscal Year 2012-13			Fiscal Year 2011-12		
	Planned expenditures for the year ending March 31, 2013	Expended during the quarter ended December 31, 2012	Year to date used at quarter-end	Planned expenditures for the year ending March 31, 2012	Expended during the quarter ended December 31, 2011	Year to date used at quarter-end
Expenditures:						
Personnel	1,155,260	295,092	839,057	1,219,914	218,572	723,845
Transportation and communications	268,534	88,005	160,482	267,831	75,966	124,884
Information	89,511	-	-	48,812	12,004	89,279
Professional and special services	831,178	79,531	274,184	744,004	107,190	206,411
Rentals	12,787	2,688	9,504	34,697	7,426	10,751
Repair and maintenance	-	300	780	-	-	-
Utilities, materials and supplies	76,724	6,879	33,322	222,006	13,976	22,138
Acquisition of machinery and equipment	-	2,715	12,467	-	5,360	8,173
Other subsidies and payments	-	-	5	-	-	-
Total gross budgetary expenditures	2,433,995	475,210	1,329,800	2,537,264	440,494	1,185,481
Less Revenues netted against expenditures	-	-	-	-	-	-
Total net budgetary expenditures	2,433,995	475,210	1,329,800	2,537,264	440,494	1,185,481