

Canadian Radio-television and
Telecommunications
Commission

2025-26

Quarterly Financial Report for the quarter
ended June 30, 2025

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for the quarter ended
June 30, 2025**

Canada

Canadian Radio-television and Telecommunications Commission
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**Statement outlining results, risks and significant changes in
operations, personnel and programs**

1. Introduction

This quarterly financial report (QFR) 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 QFR should be read in conjunction with the [Main Estimates](#) for fiscal year 2025-26. It has not been subject to an external audit or review.

A summary description of the Canadian Radio-television and Telecommunications Commission's (CRTC) raison d'être and core responsibilities can be found in [Part II of the Main Estimates](#).

2. Basis of Presentation

This QFR has been prepared by management using an expenditure basis of accounting. The accompanying Statement of Authorities includes the CRTC's spending authorities granted by Parliament and those used by the department consistent with the Main Estimates for both the 2024-25 and the 2025-26 fiscal years. This QFR 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 CRTC uses the modified 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.

In this QFR, only those revenues netted against expenditures (i.e. spendable revenue) are being reported. All other revenue that is designated as non-spendable revenue is not reported in the quarterly financial reports but will be reported annually in the Public Accounts of Canada and in the CRTC's Departmental Results Report (DRR).

3. Highlights of fiscal quarter and fiscal year to date results

The CRTC is financed in part by the Government of Canada through Parliamentary authorities (e.g. Statutory Vote for Employee Benefit Plans (EBP), Budgetary Vote for the Canada's Anti-spam Legislation activities and for the Voter Contact Registry). The balance is financed by revenues collected from the broadcasting, telecommunications and telemarketing industries.

Canadian Radio-television and Telecommunications Commission Quarterly Financial Report for the quarter ended June 30, 2025

Parliament has authorized the CRTC to use a portion of these revenues to fund expenditures it incurs to meet its statutory responsibilities under the *Broadcasting Act*, *Telecommunications Act* and *Online News Act* (i.e. spendable revenue). The remaining balance of these revenues is classified as non-spendable revenue and is used to fund costs incurred by other government departments on the CRTC's behalf, including employee benefits.

The majority of the CRTC's vote-netted revenue is collected within the first two quarters of each fiscal year. As a result, the CRTC's first quarter net operating expenditures are in a credit position. Further details on CRTC fees and revenues can be found in the 2025-26 Departmental Plan in the supplementary information section entitled "Future-Oriented Statement of Operations".

Authorities

To date in 2025-26, there is a net increase in spending authorities of \$8.7 million compared to 2024-25. This net change is mainly attributable to an increase in vote-netted revenues of \$4.8 million and an increase in budgetary authorities of \$3.9 million.

Vote-netted revenues increased by \$4.8 million mainly due to the enactment of the *Cost Recovery (Online News Act) Regulations* on April 1, 2025, the increase in regulatory work to support significant amendments to the *Broadcasting Act* and the ratification of government-wide collective agreements during the fiscal year.

Budgetary authorities increased by \$3.9 million as a result of one-time temporary funding related to expediting amendments to the *Broadcasting Act* and the ratification of government-wide collective agreements.

Expenditures

The CRTC's gross budgetary expenditures for the first quarter ended June 30, 2025, is higher compared to the previous fiscal year by \$4.3 million. This variance is due to an increase of \$3.9 million in personnel costs, mainly due to an increase of employees compared to the previous fiscal year, and an increase of \$0.4 million in other operating costs. The increase in operating costs during the first quarter can be attributed mostly to a contract for an information database and licensing fees for cloud software.

4. Risks and uncertainties

The estimated telemarketing and regulatory costs and revenue target for unsolicited telecommunications fees, the CRTC's National Do Not Call List (DNCL), total \$3.3 million per year. A public notice of these amounts was issued in CRTC Compliance and Enforcement Orders [2024-144](#) for 2024-25 and [2025-161](#) for 2025-26.

The CRTC establishes its unsolicited telecommunications fees on an annual basis at levels anticipated to fully recover its approved investigations and enforcement operating costs, however there could be a revenue shortfall if fewer than expected telemarketers subscribed and paid their fees for access to the National DNCL. It is noted that, compared to the same quarter of the previous year, the amount collected to date is slightly lower. Should the CRTC not collect the required \$3.3 million budget,

Canadian Radio-television and Telecommunications Commission
Quarterly Financial Report for the quarter ended June 30, 2025

measures will be taken internally to account for the shortfall while still maintaining the CRTC's National DNCL investigation and enforcement activities for 2025-26.

Of note, if the amount collected exceeds the regulatory costs, as per section 4(3) of the Unsolicited Telecommunications Fees Regulations, the amount in excess will be refunded to telemarketers accordingly.

5. Significant changes in relation to operations, personnel and programs

The *Cost Recovery (Online News Act) Regulations* came into force on April 1, 2025. Starting in fiscal year 2025-26, the CRTC collects charges to cover its costs to administer the *Online News Act*.

6. Approval by Senior Officials

Approved by:

Vicky Eatrides
Chairperson and Chief Executive Officer
Gatineau, Canada

Marc Morin
Chief Financial Officer
Gatineau, Canada

Date: August 14, 2025

Date: August 13, 2025

Canadian Radio-television and Telecommunications Commission
 Quarterly Financial Report for the quarter ended June 30, 2025

Statement of Authorities (unaudited)

Fiscal year 2025-26 (in thousands of dollars)

	Total available for use for the year ending March 31, 2026*	Used during the quarter ended June 30, 2025	Year to date used at quarter-end
Vote 1 – Program expenditures	101,622	23,383	23,383
Less: Revenues netted against expenditures	(91,666)	(89,675)	(89,675)
Net Vote 1 – Program expenditures	9,956	(66,292)	(66,292)
Statutory authorities – EBP	11,910	2,977	2,977
Total Budgetary Authorities	21,866	(63,315)	(63,315)

* Only includes Authorities available for use and granted by Parliament at quarter-end.

Fiscal year 2024-25 (in thousands of dollars)

	Total available for use for the year ending March 31, 2025*	Used during the quarter ended June 30, 2024	Year to date used at quarter-end
Vote 1 – Program expenditures	94,885	19,613	19,613
Less: Revenues netted against expenditures	(86,819)	(84,806)	(84,806)
Net Vote 1 – Program expenditures	8,066	(65,193)	(65,193)
Statutory authorities – EBP	9,949	2,487	2,487
Total Budgetary Authorities	18,015	(62,706)	(62,706)

* Only includes Authorities available for use and granted by Parliament at quarter-end.

Canadian Radio-television and Telecommunications Commission
 Quarterly Financial Report for the quarter ended June 30, 2025

Departmental budgetary expenditures by Standard Object (unaudited)

Fiscal year 2025-26 (in thousands of dollars)

	Planned expenditures for the year ending March 31, 2026	Used during the quarter ended June 30, 2025	Year to date used at quarter-end
Expenditures:			
Personnel (including EBP)	89,751	23,917	23,917
Transportation and communications	1,974	217	217
Information	4,495	793	793
Professional and special services	8,098	658	658
Rentals	3,558	509	509
Repair and maintenance	2,140	127	127
Utilities, materials and supplies	269	31	31
Acquisition of machinery and equipment	3,128	108	108
Other subsidies and payments	119	-	-
<i>Total gross budgetary expenditures</i>	113,532	26,360	26,360
Less: revenues netted against expenditures			
Revenues	(91,666)	(89,675)	(89,675)
<i>Total revenues netted against expenditures</i>	(91,666)	(89,675)	(89,675)
Total Net Budgetary Expenditures	21,866	(63,315)	(63,315)

Canadian Radio-television and Telecommunications Commission
Quarterly Financial Report for the quarter ended June 30, 2025

Fiscal year 2024-25 (in thousands of dollars)

	Planned expenditures for the year ending March 31, 2025	Used during the quarter ended June 30, 2024	Year to date used at quarter-end
Expenditures:			
Personnel (including EBP)	82,046	20,067	20,067
Transportation and communications	2,035	245	245
Information	3,995	416	416
Professional and special services	10,022	664	664
Rentals	3,379	296	296
Repair and maintenance	855	75	75
Utilities, materials and supplies	150	22	22
Acquisition of machinery and equipment	2,332	313	313
Other subsidies and payments	20	2	2
<i>Total gross budgetary expenditures</i>	104,834	22,100	22,100
Less: revenues netted against expenditures			
Revenues	(86,819)	(84,806)	(84,806)
<i>Total revenues netted against expenditures</i>	(86,819)	(84,806)	(84,806)
Total Net Budgetary Expenditures	18,015	(62,706)	(62,706)