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# Quarterly Financial Report

COPYRIGHT BOARD OF CANADA  
ENDING JUNE 30, 2026

Canada 

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## **Quarterly Financial Report ending June 30, 2026**

### **Copyright Board of Canada**

#### **Statement outlining results, risks and significant changes in operations, personnel and program for the quarter ended June 30, 2026**

### **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.

The Board is an economic regulatory body and independent administrative tribunal empowered to establish the tariffs which set the royalties to be paid for the use of copyrighted works, when the copyright in such works is administered collectively by a society. The Board also issues licences which set the royalties to be paid for the use of copyrighted works when the copyright owner cannot be located. By issuing fair and equitable tariffs and licences, the Board ensures that rights owners are remunerated in a timely manner, while supporting prosperity and innovation in the Canadian economy. Its work also promotes confidence in Canada's tariff and licencing processes.

### **Basis of Presentation**

This quarterly report has been prepared by management using an expenditure basis of accounting. The accompanying Statement of Authorities includes the Board's spending authorities granted by Parliament and those used by the Board, consistent with the Main Estimates for the 2026-27 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.

As part of the performance reporting process, the Board prepares its annual departmental financial statements on a full accrual basis in accordance with TBS accounting policies, which are based on Canadian generally accepted accounting principles for the public sector. However, the spending authorities voted by Parliament remain on an expenditure basis.

The quarterly report has not been subject to an external audit or review.

## Highlights of Fiscal Quarter Results

The total authorities used during the quarter ended June 30, 2026, were \$979,000, an increase of \$121,000 compared to the same quarter last year. While overall spending remained stable, personnel expenses increased relative to the same period last year. This increase reflects higher salary rates and increased staffing. Modest increases were recorded in professional and special services and acquisition of machinery and equipment, while expenditures for information, rentals, and transportation and communications decreased. These shifts reflect a continued focus on building internal capacity while managing non-salary expenditures prudently.

## Risks and Uncertainties

The Board's most significant expenditure is personnel which represents about 83% of its planned expenditures. This implies that whenever an employee departs due to retirement or resignation or that a new employee is hired to replace the departing one, there is a risk of substantial variation in quarterly expenditures.

## Approval by Senior Officials

Approved by,

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Drew Olsen  
Deputy Head

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Date

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Lara Taylor  
Chief Financial Officer

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Date

Copyright Board of Canada  
Quarterly Financial Report  
For the quarter ended June 30, 2026

Statement of Authorities (unaudited)

|                                 | Fiscal Year 2026-27                                         |                                             |                                  | Fiscal Year 2025-26                                         |                                             |                                  | Variances (\$) | Variances (%) |
|---------------------------------|-------------------------------------------------------------|---------------------------------------------|----------------------------------|-------------------------------------------------------------|---------------------------------------------|----------------------------------|----------------|---------------|
|                                 | Total available for use for the year ending March 31, 2027* | Used during the quarter ended June 30, 2026 | Year to date used at quarter-end | 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 |                |               |
| (in thousands of dollars)       |                                                             |                                             |                                  |                                                             |                                             |                                  |                |               |
| Vote 45 - Net                   |                                                             |                                             |                                  |                                                             |                                             |                                  |                |               |
| Operating expenditures          | 4,252                                                       | 979                                         | 979                              | 4,244                                                       | 858                                         | 858                              | 121            | 14%           |
| Budgetary statutory authorities |                                                             |                                             |                                  |                                                             |                                             |                                  |                |               |
| Employee benefit plans          | 522                                                         | 131                                         | 131                              | 486                                                         | 122                                         | 122                              | 9              | 7%            |
| Total authorities               | 4774                                                        | 1110                                        | 1110                             | 4730                                                        | 980                                         | 980                              | 130            | 13%           |

\* Includes approved estimates documents as at quarter end.

Table 1: Departmental budgetary expenditures by Standard Object (unaudited)

| (in thousands of dollars)              | Fiscal Year 2026-27                                      |                                                 |                                  | Fiscal Year 2025-26                                      |                                                 |                                  | Variances (\$) | Variances (%) |
|----------------------------------------|----------------------------------------------------------|-------------------------------------------------|----------------------------------|----------------------------------------------------------|-------------------------------------------------|----------------------------------|----------------|---------------|
|                                        | Planned expenditures for the year ending March 31, 2027* | Expended during the quarter ended June 30, 2026 | Year to date used at quarter-end | Planned expenditures for the year ending March 31, 2026* | Expended during the quarter ended June 30, 2025 | Year to date used at quarter-end |                |               |
|                                        |                                                          |                                                 |                                  |                                                          |                                                 |                                  |                |               |
| Expenditures:                          |                                                          |                                                 |                                  |                                                          |                                                 |                                  |                |               |
| Personnel                              | 3,412                                                    | 998                                             | 998                              | 3,519                                                    | 865                                             | 865                              | 133            | 15%           |
| Professional and special services      | 437                                                      | 94                                              | 94                               | 472                                                      | 89                                              | 89                               | 5              | 6%            |
| Repair and maintenance                 | 5                                                        | -                                               | -                                | 1                                                        | -                                               | -                                | -              | 0%            |
| Rentals                                | 47                                                       | -                                               | -                                | 46                                                       | 2                                               | 2                                | (2)            | -100%         |
| Information                            | 60                                                       | 13                                              | 13                               | 68                                                       | 19                                              | 19                               | (6)            | -32%          |
| Transportation and communications      | 93                                                       | 3                                               | 3                                | 13                                                       | 4                                               | 4                                | (1)            | -25%          |
| Acquisition of machinery and equipment | 44                                                       | 2                                               | 2                                | 30                                                       | 1                                               | 1                                | 1              | 100%          |
| Utilities, materials and supplies      | 8                                                        | -                                               | -                                | 3                                                        | -                                               | -                                | -              | 0%            |
| Other subsidies and payments           | 1                                                        | -                                               | -                                | 0                                                        | -                                               | -                                | -              | 0%            |
| Total net budgetary expenditures       | 4,107                                                    | 1,110                                           | 1,110                            | 4,152                                                    | 980                                             | 980                              | 130            | 13%           |

\* Includes approved estimates documents as at quarter end.