
Summary Financial Statements

**Office of the Senate
Ethics Officer**

March 31, 2012

**REPORT OF THE INDEPENDENT AUDITOR ON THE
SUMMARY FINANCIAL STATEMENTS**

To Ms. Lyse Ricard, Interim Senate Ethics Officer:

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2012, and the summary statements of operations and deficit for the year then ended, are derived from the audited financial statements of the Office of the Senate Ethics Officer for the year ended March 31, 2012. I expressed an unmodified audit opinion on those financial statements in my report dated July 24, 2012.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Office of the Senate Ethics Officer.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

My responsibility is to express an opinion on the summary financial statements based on my procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Opinion

In my opinion, the summary financial statements derived from the audited financial statements of the Office of the Senate Ethics Officer for the year ended March 31, 2012 are a fair summary of those financial statements, in accordance with Canadian public sector accounting standards.

van Berkom Professional Corporation

Ottawa, Ontario
July 24, 2012

Chartered Accountants
(Authorized to practice public accounting by
The Institute of Chartered Accountants of Ontario)

Office of the Senate Ethics Officer
Summary Financial Statements

As at March 31 and for the year then ended
(in dollars)

SUMMARY STATEMENT OF OPERATIONS

	<u>2012</u>	<u>2011</u>
OPERATING EXPENSES		
Salaries and employee benefits	667,226	732,742
Accommodation	118,380	105,624
Professional and special services	24,929	18,702
Amortization	1,873	12,680
Printing and communication	32,897	30,086
Utilities, materials and supplies	15,897	15,013
Travel	29,739	4,551
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TOTAL COST OF OPERATIONS	890,941	919,398

SUMMARY STATEMENT OF FINANCIAL POSITION

	<u>2012</u>	<u>2011</u>
ASSETS		
Financial assets		
Due from Consolidated Revenue Fund	39,066	61,987
Accounts receivable and advances	26,540	9,750
Total financial assets	<u>65,606</u>	<u>71,737</u>
Non-financial assets		
Tangible capital assets	3,745	5,618
Total non-financial assets	<u>3,745</u>	<u>5,618</u>
 TOTAL	 <u>69,351</u>	 <u>77,355</u>
 LIABILITIES AND DEFICIT		
Financial liabilities		
Accounts payable and accrued liabilities	62,588	71,438
Vacation pay and compensatory leave	9,021	25,562
Employee future benefits	25,087	163,849
	<u>96,696</u>	<u>260,849</u>
 ACCUMULATED DEFICIT	 <u>(27,345)</u>	 <u>(183,494)</u>
 TOTAL	 <u>69,351</u>	 <u>77,355</u>

SUMMARY STATEMENT OF DEFICIT

	<u>2012</u>	<u>2011</u>
ACCUMULATED DEFICIT, BEGINNING OF YEAR	(183,494)	(168,375)
Total cost of operations	(890,941)	(919,398)
Net cash provided from the Consolidated Revenue Fund	815,719	768,826
Employee future benefits transferred to another department	102,412	-
Change in due from the Consolidated Revenue Fund	(22,921)	(8,929)
Services provided without charge from other government departments	151,880	144,382
 ACCUMULATED DEFICIT, END OF YEAR	 <u>(27,345)</u>	 <u>(183,494)</u>