



Department of Finance  
Canada

Ministère des Finances  
Canada



# Departmental Results Report

2021-22

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The Honourable Chrystia Freeland, P.C., M.P.  
Deputy Prime Minister and Minister of Finance

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The Honourable Randy Boissonnault, P.C., M.P.  
Minister of Tourism and Associate Minister of Finance

Canada 

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## From the Ministers

In 2021–22, the Department of Finance was at the forefront of our government’s work to support Canadians through an unprecedented year of global economic challenges.

This year, we delivered the government’s Affordability Plan to help make life more affordable for millions of Canadians who need it most with a range of targeted and compassionate measures. From doubling the GST Credit to enhancing the Canada Workers Benefit to indexing benefits to inflation, our Affordability Plan is delivering critical support to the Canadians most affected by inflation. We have and continue to deliver fiscally responsible and targeted support while maintaining Canada’s strong fiscal track record, including our AAA credit rating.

As we emerge from the pandemic, we are running a tight fiscal ship. Canada has the lowest net deficit-to-GDP and net debt-to-GDP ratios in the G7, and we committed to saving \$9 billion from government spending in the 2022 budget. Canadians are cutting back on costs and so too is their government. That’s how we’ll continue doing our part to not make inflation both worse and longer lasting.

Global inflation is not created by the decisions of any one government alone, but by the combined aftershocks of two and a half years of historic tumult—and exacerbated by Russia’s invasion of Ukraine and China’s zero-COVID policies. But that reality doesn’t change the impact it’s having on Canadians. These past few months with higher prices at the gas pump and at the checkout counter have been challenging for Canadians across the country.

Although there are still some difficult days ahead for Canada’s economy and for the economies of all of our friends and allies around the world, Canada is ready. Our social safety net will be there, including the unemployment insurance and pensions that Canadians have been contributing to for their whole working lives.

We’re ensuring that Canada has and will have the fiscal capacity to support those who need it, today and in the challenging days ahead. We will get through the economic slowdown that is coming for Canada and the world.

And when we do, with our fundamental economic strengths preserved, and the COVID recession behind us, there is no country in the world better placed than Canada to thrive in a post-COVID global economy. The future for Canada and Canadian workers is bright if we choose to seize it—and we will continue to build an economy that works for everyone.

Signed,



The Honourable Chrystia Freeland P.C., M.P.  
Deputy Prime Minister and Minister of Finance



The Honourable Randy Boissonnault P.C., M.P.  
Minister of Tourism and Associate Minister of  
Finance

## Results at a glance

In 2021–22, the Department of Finance Canada (the department) carried out its core responsibility for economic and fiscal policy in the face of an unusual sequence of circumstances ranging from floods and blockades to war, inflation and new waves of COVID-19. Despite these challenges, we carried out our responsibility for the overall stewardship of the Canadian economy, while continuing the fight against COVID-19, and supporting the government’s clear direction to take concrete action to build a healthier, more resilient future.

To this end, the department continued to work with all orders of government, Indigenous communities and other partners to enable investments that will rebuild a more adaptive, inclusive and stronger economy for everyone. Our goal has been to achieve meaningful results that will improve quality of life and support a cleaner and healthier environment for all Canadians. Finally, and most importantly, through the delivery of a federal budget and an economic and fiscal update, we supported the Deputy Prime Minister and Minister of Finance and the Minister of Tourism and Associate Minister of Finance in delivering on their mandate commitments. A summary of our results is provided below.

### **Priority #1: Sound Fiscal Management**

The department continued to ensure the effective management of the economic and fiscal framework, including responsible management of the federal budget and the federal debt. In support of this priority, we:

- Developed the federal budget as well as the economic and fiscal update.
- Implemented a sound fiscal plan by assessing Canada’s current and future economic conditions, including the pandemic and pandemic recovery and other emerging challenges.
- Undertook evidence-based analysis to formulate economic policy advice, providing the basis for accurate fiscal planning.
- Efficiently managed the federal government’s debt and international reserves.
- Enhanced the fairness, neutrality, competitiveness and efficiency of Canada’s tax system.
- Provided analysis and advice to ensure a fair tax system for the digital economy, and improved compliance with tax legislation.

### **Priority #2: Inclusive and Sustainable Economic Growth**

Strong, inclusive, and sustainable growth was at the heart of the department’s policy agenda in the development of regional, sectoral, and microeconomic policies and programs that benefit all Canadians. For example, we:

- Continued with implementation of key COVID-19 emergency support measures for Canadian businesses, including the Canada Emergency Wage Subsidy, the Canada

Emergency Rent Subsidy and the Canada Emergency Business Account, until the public health situation stabilized and these measures could be eased.

- Effectively managed the economy in order to outperform our G7 peers in job recovery and advance long-term sustainable and inclusive growth.
- Renewed the inflation-control target framework to guide Canadian monetary policy and make life more affordable for Canadians in the face of elevated global inflation.
- Continued to integrate Gender-based Analysis Plus (GBA Plus) in departmental programs and policies to foster more inclusive growth.
- Introduced Canada's new Quality of Life Framework to incorporate quality of life measurements into government decision making leading to more tangible results for stronger, more inclusive and sustainable economic growth for all Canadians.
- Supported the whole-of-government effort to reduce emissions, create clean jobs and address the climate-related challenges communities are facing.
- Provided advice on financial sector policy priorities that support financial stability and integrity, the domestic housing finance system, sustainable financing, innovation and competition, and protected consumers and businesses.

### **Priority #3: Sound Social Policy Framework**

The department continued to manage major transfer payments to provinces and territories and worked in collaboration with stakeholders, other government departments, central agencies and provincial and territorial partners to develop policy proposals that deliver on the government's social priorities. To support this priority, we:

- Provided a total of \$83.9 billion in support to provinces and territories through the Canada Health Transfer (\$43.1 billion), Canada Social Transfer (\$15.5 billion), Equalization (\$20.9 billion) and Territorial Formula Financing (\$4.4 billion).
- Continued to provide advice and support on key COVID-19 support measures for workers, including the Canada Recovery Benefit suite, the Canada Worker Lockdown Benefit, and temporary enhancements to Employment Insurance.
- Managed payments made to support provincial and territorial responses to COVID-19.
- Collaborated with other government departments to deliver on government priorities in areas such as labour markets and skills development, addressing systemic racism, immigration, Indigenous reconciliation and Northern issues, justice, public safety, health, arts and culture, and income security.
- Worked in collaboration with provinces and territories to conclude the 2019-2021 triennial review of the Canada Pension Plan.

### **Priority #4: Effective International Engagement**

Through its international engagements, the department focused on monitoring international, economic and financial conditions and developments to manage risks associated with pressures



on the fiscal framework and Canada’s economic growth and competitiveness. To support this priority, we:

- Supported the government in maintaining Canada’s leadership and engagement globally, deepening our trading relationships, while monitoring economic and financial conditions and developments to ensure Canada’s future economic growth and competitiveness.
- Actively engaged across key international settings, such as the G7, the G20, the Organisation for Economic Co-operation and Development (OECD), the World Trade Organization (WTO), and the Paris Club as well as in the governance and operations of major international financial institutions to ensure a strong, coordinated, and effective response to the COVID-19 crisis, lay the groundwork for a sustained recovery and guide the transition to achieve net-zero emissions.
- Supported the Government of Canada’s swift and ongoing response to the invasion of Ukraine and our objective of leading international support efforts.

### **Performance summary**

In 2021–22, the department aimed to achieve 20 results, which it measured using 38 performance indicators.

- Targets met: 33 (these include targets related to gross domestic product and sovereign rating)
- Targets not met: 1 (related to employment rates)
- Targets with no results available: 4 (due to reports not being published for the current reporting year)

In 2021–22, total actual spending for the department was \$106,388,052,369, and total actual full-time equivalents was 899.

For more information on the Department of Finance Canada’s plans, priorities and results achieved, see the “Results: what we achieved” section of this report.

## Results: what we achieved

### Core responsibilities

#### Economic and Fiscal Policy

##### Description

The department is responsible for developing the federal budget and economic and fiscal update, as well as providing ongoing analysis and advice to the Government of Canada on economic, fiscal, and social policy. In addition, we work with federal-provincial-territorial partners to advance areas of mutual interest, including support provided through federal transfers and taxation payments, as well as on financial sector and tax policy, international trade and finance.

##### Results

#### Priority #1: Sound Fiscal Management

In 2021–22, the department aimed to achieve sound fiscal management through three results which are detailed below.

- Canada's public finances are sound, sustainable and inclusive;
- Canada has a fair and competitive tax system; and
- The Government of Canada's borrowing requirements are met at a low and stable cost to support effective management of the federal debt on behalf of Canadians.

Throughout 2021–22, the department's work focused on efforts to support reopening the economy and Canada's transition to economic recovery. This agenda was complicated by new waves of COVID-19 and emerging global challenges including climate impacts such as wildfires and flooding, rising inflation, the invasion of Ukraine, supply chain issues and labour shortages. Despite these challenges, the government remained fiscally responsible and maintained Canada's net-debt-to-gross domestic product (GDP) position, the lowest among G7 countries.

It was in this context that the department:

- Developed the *Economic and Fiscal Update 2021*, providing an important update on the state of the Canadian economy.
- Began to work on Budget 2022 that would include measures to increase affordability and combat inflationary pressures.
- Together, these reports signal the government's commitment to reducing the federal debt-to-GDP ratio over the medium term.

The department also ensured that borrowing costs remained low. This allowed the government to proceed with needed economic investments while protecting Canada's low net debt-to-GDP ratio. More specifically, the department:

- Aimed at terming out the debt by issuing 45 per cent of domestic bonds at maturities of 10 years or greater in 2021–22. This reduced annual refinancing needs and contributed to more predictability in the cost of servicing debt;
- Released Canada's Green Bond Framework and successfully issued its inaugural 7.5-year, \$5 billion green bond, the first of many issuances as part of a planned annual program;
- Ensured appropriate borrowing authorities were in place to execute the 2021–22 borrowing program; and
- Maintained an appropriate mix of assets to ensure the liquid reserves portfolio achieved the key objectives of capital preservation, maintaining high liquidity, and optimizing returns.

In addition, the department developed advice to enhance the fairness and effectiveness of Canada's tax system with a focus on:

- Supporting negotiations leading to an October 2021 agreement among 137 countries on a two-pillar plan for international tax reform to ensure that large multinational enterprises pay their fair share of tax and are subject to a minimum effective tax rate in every jurisdiction in which they operate, as well as drafting legislation for a back-up approach should there not be a consistent approach multilaterally to implementing the agreement (Digital Services Tax);
- Introducing improvements to the general anti-avoidance rule and beginning work to engage Canadians on further measures needed to address tax avoidance;
- Releasing draft legislation to better protect the tax base from excessive interest deductions;
- Developing legislation to implement a tax on luxury cars, boats and planes, as well as a tax on underused housing owned by non-resident, non-Canadians;
- Developing legislation to address real estate speculation and ensure assignment sales of newly constructed or substantially renovated residential housing are taxable for GST/HST purposes; and
- Introducing a temporary Canada Recovery Dividend and permanently increasing the corporate income tax rate by 1.5 percentage points on the taxable income of banking and life insurance groups to ensure those large financial institutions help support Canada's broader recovery.

## **Priority #2: Inclusive and Sustainable Economic Growth**

In 2021–22, the department aimed to achieve two results through its work to ensure inclusive and sustainable economic growth, with more detail provided below.

- Canadians enjoy stronger, more sustained and inclusive growth contributing to higher standards of living; and
- Canada has a sound and efficient financial sector.

Throughout 2021–22, the department remained committed to doing whatever it took to protect Canadians' jobs in the face of the COVID-19 pandemic and during the recovery period.

Temporary measures, including the Canada Emergency Wage Subsidy (CEWS), have been central to the government's response, and have demonstrably served their purpose. The unemployment rate recovered and reached historic lows by the end of the first quarter of 2022.

The department also helped the government develop a plan to grow the economy and make life more affordable for Canadians, while keeping our debt-to-GDP on a downward track. This plan was highlighted in the Economic and Fiscal Update 2021 and Budget 2021 which included measures such as high quality affordable child care and increases to the Canada Workers' Benefit for low and modest-income workers.

In response to rising inflation and increased living costs, the department initiated work to develop advice on potential measures for Budget 2022 to ensure all Canadians have a safe and affordable place to call home, resulting in a package of measures, including:

- First-Time Home Buyers' Tax Credit enhancements and a new Tax-Free First Home Savings Account;
- New residential property flipping rules, a new Multigenerational Home Renovation Tax Credit, and the enhanced Home Accessibility Tax Credit; and,
- A new Housing Accelerator Fund and other measures aimed at increasing the supply of new housing.

Another key area of work involved support for the government's economic and reconciliation policy objectives. This included the Trans Mountain Expansion Project where the department:

- Implemented the government's February 18, 2022 announcement that no additional public money would be spent on the Trans Mountain Expansion Project; and
- Continued engagement with potentially impacted Indigenous groups on meaningful economic participation in the project.

In 2021–22, the department continued to work with Environment and Climate Change Canada to monitor the effectiveness of the federal carbon pollution pricing system – including for the 2023–2030 period as proposed under Canada's strengthened climate plan, "A Healthy Environment and a Healthy Economy", and ensure it continues to contribute towards Canada's emissions reduction targets. Work was also undertaken to confirm that direct proceeds from the federal fuel charge are returned to the jurisdiction of origin. The department also developed an investment

#### Supporting the government's response to the COVID-19 pandemic

In response to the ongoing COVID-19 pandemic the department led work on:

- extending the Canada Emergency Wage Subsidy;
- the Canada Emergency Rent Subsidy and Lockdown Support;
- the Canada Recovery Hiring Program;
- the Canada Emergency Business Account program, to help small businesses that continued to face challenges through the pandemic;
- implementing a temporary Canada Child Benefit young child supplement; and
- establishing the Canada Workers Benefit enhancement.

The department also led the development of targeted support to businesses still facing significant pandemic-related challenges such as:

- the Tourism and Hospitality Recovery Program;
- the Hardest-Hit Business Recovery Program; and
- the Local Lockdown Program.

The Local Lockdown Program was temporarily expanded to help support businesses through new and necessary public health restrictions in late 2021 and early 2022.

tax credit for carbon capture, utilization, and storage, a key part of the government’s broader plan to work with industry towards the goal of decarbonization.

Additionally, the department provided analysis and advice to support an effective policy framework for achieving long-term sustainable and inclusive growth. This included progress in improving the quality and scope of Gender-based Analysis Plus (GBA Plus) and incorporating quality of life measurements into government decision making. In this vein, the department developed a Quality of Life Framework, introduced in Budget 2021, and used it to support decision making in the policy and budget cycle. This approach broadened the focus of government policy objectives beyond GDP to include health, society, the environment and good government, while looking at the distribution of outcomes across Canada.

Further, the department continued to provide policy advice to support a well-functioning financial sector that continues to meet the needs of Canadians, including:

- Developing the *Retail Payment Activities Act*, enacted on June 30, 2021, to regulate and supervise payment service providers.
- Beginning implementation of the recommendations from the final report of the Advisory Committee on Open Banking with the naming of Abraham Tachjian as Canada’s Open Banking Lead;
- Setting a coming-into-force date of June 30, 2022 for the Financial Consumer Protection Framework, which is a set of legislative and regulatory improvements that will enhance consumer protections in banking;
- Developing regulations supporting previous amendments to strengthen Canada’s Anti-Money Laundering and Anti-Terrorist Financing Regime; and
- Exploring issues related to money laundering and terrorist financing in the legal profession, with a focus on strengthened collaboration between law societies and the Government of Canada.

#### Introducing Canada’s Quality of Life Framework

- This framework is based on evidence about the factors that matter most to Canadians’ well-being: prosperity, health, environment, social cohesion, and good governance that is inclusive and sustainable.
- There is a broad consensus that traditional economic measures should be complemented with social and environmental measures for a more complete view of societal progress.
- The framework draws on international best practice, expert advice, a diversity of perspectives, and extensive interdepartmental collaboration.
- Funding proposals are now assessed in terms of expected impact on the determinants of quality of life in Canada, with high level expected impacts reported publicly in the Budget Impacts Report.
- Budget 2021 made significant investments in data to support evidence-based decision-making. The Department of Finance has worked closely with Statistics Canada to launch the beta [Quality of Life Hub](#) in March 2021.
- Moving forward, the Treasury Board Secretariat will assume leadership for implementation of the framework from a whole-of-government perspective.

### Priority #3: Sound Social Policy Framework

In 2021–22, the department aimed to achieve one result in exercising its sound social policy framework responsibility. Details are provided below.

- The Government of Canada effectively supports provinces, territories and Indigenous governments.

Social policy priorities continued to be at the forefront of the department's work throughout the year. As first announced on March 25, 2022, the government provided \$2 billion through a one-time top-up to the Canada Health Transfer to help address the extreme pressures that COVID-19 has put on our health care systems. This funding is helping provinces and territories address immediate health system pressures, including clearing the backlog of medical procedures, patient care, and access to primary care, put on hold due to the pandemic.

The department supported negotiations on child care, culminating in the historic investment of \$30 billion over five years, as announced in Budget 2021, to build a Canada-wide early learning and child care system. In less than a year, agreements had been reached with all 13 provinces and territories. As a result of this work, child care fees will be reduced by an average of 50 per cent by the end of 2022, and by 2025–26, child care fees will average \$10-a-day for all regulated child care spaces, from coast-to-coast-to-coast.

In addition, the department:

- Supported the ongoing adaptation of COVID-19 income support benefits for workers in line with the evolving economic and public health context, including the gradual transition away from emergency benefits, including the Canada Recovery Benefit and the temporary establishment of the Canada Worker Lockdown Benefit to address the impacts of the Omicron variant;
- Supported funding for the procurement of COVID-19 vaccines, rapid tests and therapeutics, and funding to support provinces' and territories' expenditures related to the implementation of their proof of vaccination programs;
- Continued to advance reconciliation with Indigenous Peoples, including addressing past harms and discrimination against Indigenous children and families, improving health outcomes in Indigenous communities, investing in Indigenous housing and supporting economic development in Indigenous communities;
- Supported the government's response to major immigration commitments and challenges, including the 2022-2024 Immigration Levels Plan, efforts to bring in Afghan refugees and Ukrainians seeking safe haven, and efforts to bolster capacity to process permanent and temporary resident visas as well as high volumes of asylum claims;
- Supported the improvement and modernization of the delivery systems of government benefits and programs;
- Proposed to implement a tax on vaping products through the introduction of a new excise duty framework and invited provincial and territorial counterparts to join a coordinated vaping taxation framework;
- Implemented key changes to the legislative framework for registered charities and for the Fiscal Stabilization program;
- Completed the Triennial Review of the Canada Pension Plan; and
- Undertook research to support the next renewal of the legislation governing Equalization and Territorial Formula Financing, which must take place before March 31, 2024.

**Priority #4: Effective International Engagement**

In 2021–22, the department aimed to achieve one result in ensuring progress towards the priority of effective international engagement, with more detail provided below.

- Canada maintains its leadership and engagement globally and deepens trading relationships.

The worldwide effects of the COVID-19 pandemic continued to affect the department's work on the global stage and efforts focused on supporting vulnerable and developing countries with urgent humanitarian and development assistance in the wake of COVID-19. For example, the department:

- Supported the implementation of the G20 and Paris Club Debt Service Suspension Initiative to address debt vulnerabilities and advocated for coordinated, timely and transparent debt treatments;
- Advocated for international financial institutions to mobilize the required resources to meet urgent financing needs of vulnerable countries;
- Supported the creation of the International Monetary Fund's (IMF) new Resilience and Sustainability Trust and Canada's contribution of \$2.4 billion, as well as a \$1 billion contribution to scale up the IMF's Poverty Reduction and Growth Trust;
- Advocated for the World Bank Group and the other Multilateral Development Banks to explore all options to unlock additional financing for developing countries;
- Completed negotiations and committed the Government of Canada to contribute to the twentieth replenishment of the International Development Association;
- Supported efforts to provide urgent humanitarian and development assistance to vulnerable countries; and
- Worked closely with international partners, including through the G7 and G20, to assess the impact of the pandemic on financial markets and economies and coordinate the international response.

As the year unfolded, the department supported the Government of Canada's swift and ongoing response to the invasion of Ukraine by:

- Working closely with the G7 to coordinate actions to support Ukraine and raise the cost of the war for Russia;
- Offering a \$500 million bilateral loan to the Government of Ukraine to support the country's economic resilience, which was fully disbursed in April and May of 2022;
- Championing the creation of the new IMF Administered Account for Ukraine, through which Canada has provided \$1.45 billion in financial assistance so far, and working collaboratively with IMF member countries to encourage additional contributions;
- Encouraging international financial institutions to strongly condemn Russia and Belarus' actions and, where possible, enforcing a complete ban on such institutions providing financial support to either country; and

- Leading on coordinated international trade measures, including withdrawing Most-Favoured-Nation status from Russia and Belarus.

Work also continued in support of Canada’s government-wide trade priorities where we:

- Led or co-led negotiations in free trade agreements and at the World Trade Organization (WTO) in the areas of tariffs, trade remedies, financial services, and fisheries subsidies;
- Promoted the effective implementation of the Canada-United States-Mexico Agreement, including related committee work and dispute settlement;
- Supported Canadian leadership of the Ottawa Group on achieving meaningful and pragmatic reform to the WTO and modernizing the multilateral rules-based trading system; and
- Advised on issues related to Canada’s import policy, to support the competitiveness of Canadian manufacturers and to protect industries against unfair trade.

Finally, the department made significant contributions to international work to advance climate action and other priorities. This included:

- Working with Environment and Climate Change Canada to monitor the effectiveness of the federal carbon pollution pricing system;
- Advancing exploration of border carbon adjustments through consultations with Canadians and international engagement with key trading partners;
- Engaging in multilateral negotiations on government-backed export financing to modernize the rules of the OECD Arrangement on Officially Supported Export Credits, to promote strong environmental, social and governance practices and to align export credit agency financial flows with climate objectives;
- Participating in negotiations at the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting to develop a two-pillar plan for international tax reform to address the tax challenges associated with the digitalization and globalization of the economy; and
- Advancing stronger international standards at the Financial Action Task Force to combat money laundering and terrorist financing.



## Gender-based Analysis Plus

Canada is viewed as a world leader on gender budgeting, and for our work to integrate gender and diversity considerations into decision making. Introduced in Budget 2021, Canada's Quality of Life Framework builds on this tradition by incorporating a more thorough and structured assessment of the *nature* of expected impacts based on key determinants of quality of life now and into the future.

These efforts ensured that government programs and initiatives will continue to support those individuals most affected by the COVID-19 pandemic, as well as help to address longstanding inequalities and ensure living standards now are not at the expense of future generations.

In carrying out our core responsibility for economic and fiscal policy, the department also supported the incorporation of GBA Plus into government decision making by ensuring all budgetary and off-cycle proposals were informed by gender and diversity analysis (through the department's GBA Plus Template). As well as, the short-term Task Force on Women in the Economy was created and provided advice to the Government of Canada on inequities faced by women.

### Task Force on Women in the Economy

In March 2021, the Task Force on Women in the Economy was created to advance gender equity and address systemic barriers and inequities faced by women.

- The Task Force focused its attention on providing advice to the government on policies and measures to support women's employment, with an emphasis on ensuring a robust, inclusive, and feminist recovery from the COVID-19 pandemic.
- Membership consisted of a diverse group of experts from the worlds of business, health, not-for-profit, child care, labour, academia, and advocacy.
- The Task Force's input was informed by intersectional considerations, consistent with the goals and policy intent of the *Canadian Gender Budgeting Act*, Gender-based Analysis Plus, and the government's Gender Results Framework.

While the Task Force has been dissolved, significant progress continues to be made toward improving women's and diverse people's economic participation, including through the agreements signed between the government and provincial and territorial governments to build a Canada-wide affordable early learning and child care system.

## United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals

In 2021–22, the department remained focused on ensuring Canada's economy grows in a sustainable and inclusive manner by incorporating environmental considerations into our analysis. Along with other central agencies, the department ensures that Sustainable Development Goals (SDGs) are considered, accounted for, and reflected in the Government of Canada's priorities. In addition, the Department of Finance Canada is a key contributing department to several SDGs: No Poverty; Good Health and Well-Being; Gender Equality; Industry, Innovation and Infrastructure; Reduced Inequalities; and Responsible Consumption and Production.

Additionally, all budgetary and off-cycle funding proposals submitted to the department must also meet strategic environmental assessment requirements and demonstrate that the potential impact on climate change has been considered and mitigated. In reviewing these packages, the

department also contributes to advancing SDG 13.3: improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

The department also supports Federal Sustainable Development Strategy goals, which focus on the environmental aspects of each SDG. These include Greening Government; Effective Action on Climate Change; and Clean Energy. The Quality of Life Framework and the Canadian Indicator Framework for the SDGs are mutually reinforcing, and share many common indicators.

## Results achieved

The following table shows, for the Department of Finance Canada, the results achieved, the performance indicators, the targets and the target dates for 2021–22, and the actual results for the three most recent fiscal years for which actual results are available.

Departmental result	Departmental result indicator	Target	Date to achieve target	2019–20 actual result	2020–21 actual result	2021–22 actual result
Canadians enjoy stronger, more sustainable, and inclusive economic growth that contributes to higher standards of living	1.1 Gross domestic product (GDP) per capita (ranking among Organisation for Economic Co-operation and Development (OECD) countries)	Ranking among the countries with the 15 highest levels of GDP per capita	March 2023	Ranked 15th among 37 OECD countries <sup>1</sup>	Ranked 17th among 38 OECD countries <sup>2</sup>	Data not available <sup>3</sup>
	1.2 Employment rate among the population 15 to 64 in age (ranking among OECD countries)	Ranking among the countries with the 15 highest employment rates	March 2023	Ranked 13th among 37 OECD countries	Ranked 14th among 38 OECD countries	Ranked 19th among 38 OECD countries (2020 calendar year) <sup>4</sup>
	1.3 Real disposable income across income groups <sup>5</sup>	Growth is broad-based across income groups	March 2023	Report not available at the time of release <sup>6</sup>	Report not available at the time of release <sup>7</sup>	Met <sup>8</sup>

<sup>1</sup> Data from 2019–20 has been revised and data for an additional OECD country is now available. The result is that Canadian GDP per capita for 2019 is now relatively lower and Canada's ranking among OECD countries decreased from 13 to 15.

<sup>2</sup> Data from 2020–21 has been revised. The result is that Canadian GDP per capita for 2020 is now relatively lower and Canada's ranking among OECD countries decreased from 15 to 17.

<sup>3</sup> Ranked 10th among 17 OECD countries having reported to date (2021 calendar year).

<sup>4</sup> According to the OECD, Canada's employment rate for those aged 15-64 dropped to 70% in 2020 from 74.2% in 2019, with Canada's ranking among OECD countries slipping from 14th to 19th. This partly reflects the impacts of the comparatively large COVID-induced job losses in Canada, especially compared to European countries, many of which had longstanding job retention programs in place prior to the pandemic.

<sup>5</sup> Indicator 1.3 measures inflation-adjusted growth averaged over the previous five years in disposable household incomes across five income groups, ranging from the bottom 20% to the top 20%. Household income is adjusted for household size by dividing household income by the square root of the household size. There were minor changes in 2020–21 data due to changes in the weights used in the Canadian Income Survey (CIS) with the release of the 2020 CIS.

<sup>6</sup> Based on the most recently available data, income growth rates for the 2019–20 report would have been as follows: Bottom 20%: 2.0% growth; Second 20%: 1.5% growth; Middle 20%: 1.1% growth; Fourth 20%: 0.5% growth; Top 20%: 0.5% growth.

<sup>7</sup> Based on the most recently available data, income growth rates for the 2020–21 report would have been as follows: Bottom 20%: 1.8% growth; Second 20%: 1.2% growth; Middle 20%: 1.1% growth; Fourth 20%: 0.9% growth; Top 20%: 0.4% growth.

<sup>8</sup> Based on the most recently available data, income growth rates for the 2021–22 report would have been as follows: Bottom 20%: 5.3% growth; Second 20%: 2.9% growth; Middle 20%: 1.8% growth; Fourth 20%: 1.6% growth; Top 20%: 0.7% growth.

## 2021–22 Departmental Results Report

Departmental result	Departmental result indicator	Target	Date to achieve target	2019–20 actual result	2020–21 actual result	2021–22 actual result
Canada's public finances are sound, sustainable and inclusive	2.1 Federal debt-to-gross domestic product ratio	Stable over the medium-term (defined as the end of the 5-year projection period for the budget)	March 2023	Met	Met	Met <sup>9</sup>
	2.2 The annual federal budget includes an assessment of the impact of new expenditure and revenue measures on different groups of women and men	Presence of a clear "Gender Statement" in the annual budget document where the impact of budgetary measures is presented from a gender perspective	March 2023	Data not available <sup>10</sup>	Met	Met
Canada has a fair and competitive tax system	3.1 Taxes on labour income	Lower than the G7 average	March 2023	Met	Met	Met
	3.2 Tax rate on new business investment	Lower than the G7 average	March 2023	Data not available	Data not available <sup>11</sup>	Met <sup>12</sup>
Canada has a sound efficient financial sector	4.1 Percentage of leading international organizations and major ratings agencies that rate Canada's	100%	March 2023	100%	100%	100%

<sup>9</sup> The pandemic-induced economic downturn and significant federal government policy response led to a sharp one-time increase in the federal debt-to-GDP ratio between 2019–20 and 2020–21, of 16.3 percentage points of GDP. As the pandemic subsides and the economy recovers, support programs are being pared back. As a result, the federal debt-to-GDP ratio is expected to edge down from its peak of 47.5% in 2020–21 to 41.5% of GDP in 2026–27 the end of the Budget 2022 forecast horizon.

<sup>10</sup> Results not available because the Government of Canada did not release a budget in 2020 due to the COVID-19 pandemic.

<sup>11</sup> The department is reporting on a new indicator "Tax rate on new business investment" as of the 2021–22 reporting cycle. The previous indicator "Total business tax costs" was measured by KPMG in a biennial report that has since been discontinued.

<sup>12</sup> Canada's marginal effective tax rate on new business investment for 2021 was 13.2%, lower than the G7 average of 20.3%.

Departmental result	Departmental result indicator	Target	Date to achieve target	2019–20 actual result	2020–21 actual result	2021–22 actual result
	financial policy framework as favourable					
	4.2 Ranking of Canada's financial sector in the World Economic Forum's <i>Global Competitiveness Report</i>	Above the G7 average	March 2023	Above the G7 average  Canada: 86  G7 average: 83	No data available	No data available <sup>13</sup>
The Government of Canada's borrowing requirements are met at a low and stable cost to support effective management of the federal debt on behalf of Canadians	5.1 Percentage of the government's borrowing requirements met within the fiscal year	100%	March 2023	100%	100%	100%
	5.2 Canada's sovereign rating	Equal to or better than the G7 average	March 2023	Canada was highest rated among G7 countries, tied with Germany	Canada was the second highest rated among G7 countries, tied with the US	Canada was the second highest rated among G7 countries, tied with the US
The Government of Canada effectively supports provinces, territories and Indigenous governments	6.1 Degree to which timely statutory federal transfer programs assist and support provincial and territorial governments in delivering important public services, including accessible and quality health care	5 (100% of payments reviewed did not reveal errors; 100% of payments to provincial and territorial governments were made within the required time frames)	March 2023	5	5	5

13 The World Economic Forum paused comparative country rankings on the Global Competitiveness Index for 2020 and 2021.

Departmental result	Departmental result indicator	Target	Date to achieve target	2019–20 actual result	2020–21 actual result	2021–22 actual result
	6.2 Degree to which payment issues identified with respect to tax agreements with provinces, territories and Indigenous governments are addressed	2 (mostly addressed)	March 2023	Not applicable	1 (fully addressed)	Not applicable <sup>14</sup>
Canada maintains its leadership and engagement globally and deepens its trading relationships	7.1 Canada's overall score on the OECD Trade Facilitation Indicators	Score of 1.7 or higher	March 2023	Met <sup>15</sup>	Data not available	Data not available <sup>16</sup>
	7.2 Degree to which Canadian priorities are reflected in initiatives at various international financial institutions to which the Department of Finance Canada provided resources	4	March 2023	Met	Met	Met

Financial, human resources and performance information for the Department of Finance Canada's Program Inventory is available in [GC InfoBase](#).<sup>i</sup>

<sup>14</sup> Data for indicator 6.2 are reported every three years in respect of payment issues that arise during the previous three-year period. The last reporting period for this indicator was included in the 2020–21 Departmental Plan for fiscal years 2018–19 to 2020–21.

<sup>15</sup> The World Economic Forum published the last edition of the biennial *Global Enabling Trade Report* in 2016. As a result, the data from this source is no longer available. For upcoming reporting cycles (starting in 2021–22), this indicator will be replaced by Canada's overall score on the OECD Trade Facilitation Indicators, for which data is available.

<sup>16</sup> Based on the most recent data available (2019), Canada's average score was 1.8. Newer data has not been released in 2020 or 2021.

## Budgetary financial resources (dollars)

The following table shows, for Economic and Fiscal Policy, budgetary spending for 2021–22, as well as actual spending for that year.

2021–22 Main Estimates	2021–22 planned spending	2021–22 total authorities available for use	2021–22 actual spending (authorities used)	2021–22 difference (actual spending minus planned spending)
103,708,910,767	103,708,910,767	106,422,334,416	106,340,024,056	2,631,113,289

Financial, human resources and performance information for the Department of Finance Canada's Program Inventory is available in [GC InfoBase](#).<sup>ii</sup>

## Human resources (full-time equivalents)

The following table shows, in full-time equivalents, the human resources the department needed to fulfill this core responsibility for 2021–22.

2021–22 planned full-time equivalents	2021–22 actual full-time equivalents	2021–22 difference (actual full-time equivalents minus planned full-time equivalents)
595	589	-6

Financial, human resources and performance information for the Department of Finance Canada's Program Inventory is available in [GC InfoBase](#).<sup>iii</sup>

## Internal services

### Description

Internal services are those groups of related activities and resources that the federal government considers to be services in support of programs and/or required to meet corporate obligations of an organization. Internal services refers to the activities and resources of the 10 distinct service categories that support program delivery in the organization, regardless of the internal services delivery model in a department. The 10 service categories are:

- ▶ acquisition management services
- ▶ communication services
- ▶ financial management services
- ▶ human resources management services

- ▶ information management services
- ▶ information technology services
- ▶ legal services
- ▶ material management services
- ▶ management and oversight services
- ▶ real property management services

### Results

The Department of Finance Canada is a knowledge-based organization that is committed to developing and maintaining a high-performance, diverse and inclusive workforce. In 2021–22, the department's internal services:

- Provided Canadians with access to factual, non-partisan and plain language information on the Government of Canada's policies and programs designed to create a healthy and inclusive Canadian economy.
- Published its Anti-Racism Action Plan, which serves to anchor the department's anti-racism efforts and began an important organizational dialogue on systemic racism;
- Continued to build and develop a skilled and diverse workforce, mainly through its annual University Recruitment campaign and its Economics and Social Services Development Program;
- Built a more diverse and representative workforce by ensuring all human resources advisors and hiring managers involved in the annual University Recruitment campaign received unconscious bias training; and
- Continued to work in close collaboration and open communication with the Pay Centre, ensured timely processing of transactions, and provided ongoing advice support to employees and their managers.

To foster a healthy and respectful workplace, internal services:

- Provided adapted guidance and tailored training to employees and managers on a range of topics, including working and managing virtually, ergonomics when working from home, resolving conflict in a virtual setting, leading through empathy, responding to employee anxiety, and mental health crisis support;
- Held organization-wide employee consultations on workplace well-being to help inform decision making pertaining to the provision of mental health and wellness support, guidance and services;
- Implemented the Positive Space Initiative to foster workplace inclusion, offer support for employees, raise awareness, and enable employees and their workspaces to be open, respectful and safe for 2SLGBTQI+ conversations and experiences; and
- Planned the return to the physical workplace in 2021–22. This return was delayed by public health restrictions related to the COVID-19 pandemic. As a result, internal



services compiled lessons learned from the remote work period as well as employee feedback received through regular town halls to develop plans and answer questions on how the hybrid workplace would function. A ‘Return to 90 Elgin’ dashboard was developed to provide information and resources for managers and employees. Additionally, a thorough GBA Plus analysis was performed to better inform the gradual transition to a hybrid work environment in 2022–23.

The department enabled a secure, modernized, collaborative digital workplace. In order to accomplish this priority during 2021–22 internal services:

- Completed the migration of its email services to Microsoft Exchange Online (EXO), and implemented Microsoft Teams to facilitate video conferencing and chat to support employees working remotely;
- Launched the second phase of our journey to Microsoft Office 365;
- Replaced aging equipment to provide employees with faster and more stable tools that provide better performance for working in a hybrid environment; and
- Introduced a new developmental sub-committee on Data Governance and Analytics with a mandate to advise on how best to support decision making and ensure that data management practices respond to the department’s needs.

### Budgetary financial resources (dollars)

The following table shows, for internal services, budgetary spending for 2021–22, as well as actual spending for that year.

2021–22 Main Estimates	2021–22 planned spending	2021–22 total authorities available for use	2021–22 actual spending (authorities used)	2021–22 difference (actual spending minus planned spending)
42,725,140	42,725,140	50,360,804	48,028,313	5,303,173

## Human resources (full-time equivalents)

The following table shows, in full-time equivalents, the human resources the department needed to carry out its internal services for 2021–22.

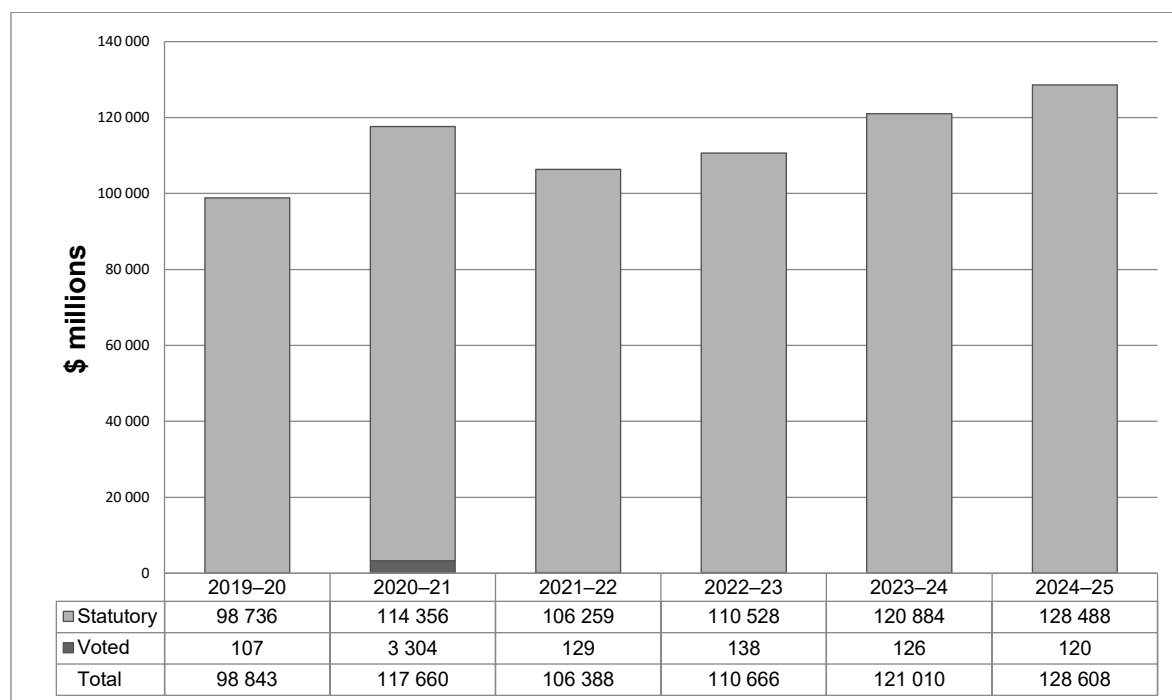
2021–22 planned full-time equivalents	2021–22 actual full-time equivalents	2021–22 difference (actual full-time equivalents minus planned full-time equivalents)
251	310	59

## Spending and human resources

### Spending

#### Spending 2019–20 to 2024–25

The following graph presents planned (voted and statutory spending) over time.



In the graph above, the amounts from 2019–20 to 2021–22 represent actual expenditures, whereas the amounts from 2022–23 to 2024–25 represent planned expenditures as presented in the 2022–23 Departmental Plan.

#### Budgetary performance summary for core responsibilities and internal services (dollars)

The “Budgetary performance summary for core responsibilities and internal services” table presents the budgetary financial resources allocated for the Department of Finance Canada’s core responsibilities and for internal services.

## 2021–22 Departmental Results Report

Core responsibilities and internal services	2021–22 Main Estimates	2021–22 planned spending	2022–23 planned spending	2023–24 planned spending	2021–22 total authorities available for use	2019–20 actual spending (authorities used)	2020–21 actual spending (authorities used)	2021–22 actual spending (authorities used)
Economic and Fiscal Policy	103,708,910,767	103,708,910,767	110,616,722,035	120,961,552,900	106,422,334,416	98,798,711,515	117,609,934,584	106,340,024,056
<b>Subtotal</b>	<b>103,708,910,767</b>	<b>103,708,910,767</b>	<b>110,616,722,035</b>	<b>120,961,552,900</b>	<b>106,422,334,416</b>	<b>98,798,711,515</b>	<b>117,609,934,584</b>	<b>106,340,024,056</b>
Internal services	42,725,140	42,725,140	49,021,146	48,423,181	50,360,804	43,969,170	50,293,291	48,028,313
<b>Total</b>	<b>103,751,635,907</b>	<b>103,751,635,907</b>	<b>110,665,743,181</b>	<b>121,009,976,081</b>	<b>106,472,695,220</b>	<b>98,842,680,685</b>	<b>117,660,227,875</b>	<b>106,388,052,369</b>

The cumulative increase of \$7.5 billion in spending from 2019–20 to 2021–22 is mainly due to an increase in transfer payments to provinces and territories related to COVID-19 measures.

## Human resources

The “Human resources summary for core responsibilities and internal services” table presents the full-time equivalents allocated to each of the Department of Finance Canada’s core responsibilities and to internal services.

### Human resources summary for core responsibilities and internal services

Core responsibilities and internal services	2019–20 actual full-time equivalents	2020–21 actual full-time equivalents	2021–22 planned full-time equivalents	2021–22 actual full-time equivalents	2022–23 planned full-time equivalents	2023–24 planned full-time equivalents
Economic and Fiscal Policy	558	569	595	589	677	674
<b>Subtotal</b>	<b>558</b>	<b>569</b>	<b>595</b>	<b>589</b>	<b>677</b>	<b>674</b>
Internal services	286	308	251	310	252	252
<b>Total</b>	<b>844</b>	<b>877</b>	<b>846</b>	<b>899</b>	<b>929</b>	<b>926</b>

The increase in the number of full-time equivalents from 2019–20 to 2021–22 is mainly attributable to increases in funding for key government priorities.

## Expenditures by vote

For information on the Department of Finance Canada’s organizational voted and statutory expenditures, consult the [Public Accounts of Canada 2021](#).<sup>iv</sup>

## Government of Canada spending and activities

Information on the alignment of the Department of Finance Canada’s spending with the Government of Canada’s spending and activities is available in [GC InfoBase](#).<sup>v</sup>

## Financial statements and financial statements highlights

### Financial statements

The Department of Finance Canada’s financial statements (unaudited) for the year ended March 31, 2022, are available on the departmental [website](#).<sup>x</sup>

### Financial statements highlights

**Condensed Statement of Operations (unaudited) for the year ended March 31, 2022 (dollars)**

Financial information	2021–22 planned results	2021–22 actual results	2020–21 actual results	Difference (2021–22 actual results minus 2021–22 planned results)	Difference (2021–22 actual results minus 2020–21 actual results)
Total expenses	99,850,928,097	104,632,388,096	122,721,756,542	4,781,459,999	(18,089,368,446)
Total revenues	-	18,765	65	18,765	18,700
Net cost of operations before government funding and transfers	99,850,928,097	104,632,369,331	122,721,756,477	4,781,441,234	(18,089,387,146)

**Condensed Statement of Financial Position (unaudited) as of March 31, 2022 (dollars)**

Financial information	2021–22	2020–21	Difference (2021–22 minus 2020–21)
Total net liabilities	1,276,188,387,705	1,142,509,655,357	133,678,732,348
Total net financial assets	197,546,956,939	180,138,378,106	17,408,578,833
Departmental net debt	1,078,641,430,766	962,371,277,251	116,270,153,515
Total non-financial assets	9,073,514	9,956,571	(883,057)
Departmental net financial position	1,078,632,357,252	962,361,320,680	116,271,036,572

The 2021–22 planned results information is provided in the Department of Finance Canada's [Future-Oriented Statement of Operations and Notes 2021–22](#).<sup>vi</sup>

## Corporate information

### Organizational profile

**Appropriate minister[s]:** The Honourable Chrystia Freeland P.C., M.P.

The Honourable Randy Boissonnault P.C., M.P.

**Institutional head:** Michael Sabia

**Ministerial portfolio:** Department of Finance Canada

**Enabling instrument[s]:**<sup>vii</sup> The Minister of Finance has direct responsibility for a number of Acts and is assigned specific fiscal and tax policy responsibilities relating to other acts that are under the responsibility of other ministers. A list of some of these Acts can be found below:

- *Air Travellers Security Charge Act*
- *Asian Infrastructure Investment Bank Agreement Act*
- *Bank Act*
- *Bank for International Settlements (Immunity) Act*
- *Bank of Canada Act*
- *Bills of Exchange Act*
- *Borrowing Authority Act*
- *Bretton Woods and Related Agreements Act*
- *Budget Implementation Acts* <sup>Footnote10</sup> (under various titles)
- *Canada Deposit Insurance Corporation Act*
- *Canada Pension Plan* <sup>Footnote11</sup>
- *Canada Pension Plan Investment Board Act*
- *Canadian International Trade Tribunal Act*
- *Canadian Gender Budgeting Act*
- *Canadian Payments Act*
- *Canadian Securities Regulation Regime Transition Office Act*
- *Cooperative Credit Associations Act*
- *Currency Act*
- *Customs Tariff*
- *Depository Bills and Notes Act*
- *European Bank for Reconstruction and Development Agreement Act*
- *Excise Act, 2001*
- *Excise Tax Act*
- *Federal-Provincial Fiscal Arrangements Act*
- *Financial Administration Act*
- *Financial Consumer Agency of Canada Act*
- *First Nations Goods and Services Tax Act*
- *Greenhouse Gas Pollution Pricing Act (Part 1)*
- *Income Tax Act*

- *Income Tax Conventions Interpretation Act*
- *Insurance Companies Act*
- *Interest Act*
- *Nova Scotia and Newfoundland and Labrador Additional Fiscal Equalization Offset Payments Act*
- *Office of the Superintendent of Financial Institutions Act*
- *Payment Card Networks Act*
- *Payment Clearing and Settlement Act*
- *Pension Benefits Standards Act, 1985*
- *Pooled Registered Pension Plans Act*
- *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*
- *Protection of Residential Mortgage or Hypothecary Insurance Act*
- *Retail Payment Activities Act*
- *Royal Canadian Mint Act*
- *Special Import Measures Act*
- *Tax-Back Guarantee Act*
- *Trust and Loan Companies Act*
- *Winding-up and restructuring Act (Parts II and III)*

**Year of incorporation / commencement:** 1867

## **Raison d'être, mandate and role: who we are and what we do**

Information on the Department of Finance Canada's raison d'être, mandate and role is available on the Department of Finance Canada's [website](#)<sup>x</sup>.

Information on the Department of Finance Canada's mandate letter commitments is available in the [Deputy Prime Minister and Minister of Finance Mandate Letter](#)<sup>viii</sup> and [Minister of Tourism and Associate Minister of Finance Mandate Letter](#)<sup>ix</sup>.

## **Operating context**

Information on the operating context is available on the Department of Finance Canada's [website](#)<sup>x</sup>.

Information on the Department of Finance Canada's [Sustainable Development Strategy](#)<sup>xi</sup> is available on the Department of Finance Canada's [website](#)<sup>x</sup>.



## Reporting framework

The Department of Finance Canada's Departmental Results Framework and Program Inventory of record for 2021–22 are shown below.

Core Responsibility: Economic and Fiscal policy		Internal Services
Departmental Results Framework	Departmental Result: Canadians enjoy stronger, more sustainable and inclusive economic growth that contributes to higher standards of living. Indicator: Real disposable income across income groups Indicator: Employment rate among the population age 15 to 64 (ranking among the Organisation for Economic Co-operation and Development (OECD) countries) Indicator: Gross domestic product (GDP) per capita (ranking among the OECD countries)	
	Departmental Result: Canada's public finances are sound, sustainable and inclusive. Indicator: The annual Federal Budget includes an assessment of the impact of new expenditure and revenue measures on different groups of women and men Indicator: Federal Debt-to-Gross Domestic Product (GDP) ratio	
	Departmental Result: Canada has a fair and competitive tax system. Indicator: Taxes on labour income Indicator: Tax rate on new business investment	
	Departmental Result: Canada has a sound and efficient financial sector. Indicator: Ranking of Canada's financial sector in the World Economic Forum's Global Competitiveness Report Indicator: Percentage of leading international organizations and major ratings agencies that rate Canada's financial policy framework as favourable	
	Departmental Result: The Government of Canada's borrowing requirements are met at a low and stable cost to support an effective management of the federal debt on behalf of Canadians. Indicator: Canada's sovereign rating Indicator: Percentage of the Government's borrowing requirements met within the fiscal year	
	Departmental Result: The Government of Canada effectively supports provinces, territories and Indigenous governments. Indicator: Degree to which payment issues identified with respect to tax agreements with provinces, territories and Indigenous governments are addressed Indicator: Degree to which timely statutory federal transfer programs assist and support provincial and territorial governments in delivering important public services, including accessible and quality health care	
	Canada maintains its leadership and engagement globally and deepens its trading relationships. Indicator: Canada's overall score on the OECD Trade Facilitation Indicators Indicator: Degree to which Canadian priorities are reflected by international financial institutions' institutional financing vehicle to which the Department of Finance provided resources	
Program Inventory	Program: Tax Policy and Legislation	Program: Canada Health Transfer
	Program: Economic and Fiscal Policy, Planning and Forecasting	Program: Fiscal Arrangements with Provinces and Territories
	Program: Economic Development Policy	Program: Tax Collection and Administration Agreements
	Program: Federal-Provincial Relations and Social Policy	Program: Commitments to International Financial Organizations
	Program: Financial Sector Policy	Program: Market Debt and Foreign Reserves Management
	Program: International Trade and Finance Policy	

## Supporting information on the program inventory

Financial, human resources and performance information for the Department of Finance Canada's Program Inventory is available in [GC InfoBase](#).<sup>xii</sup>

## Supplementary information tables

The following supplementary information tables are available on the Department of Finance Canada's website:

[Departmental Sustainable Development Strategy](#) <sup>xi</sup>

[Details on transfer payment programs](#) <sup>xiii</sup>

[Gender-based analysis plus](#) <sup>xiv</sup>

[Response to parliamentary committees and external audits](#) <sup>xv</sup>

## Federal tax expenditures

Tax expenditures are the responsibility of the Minister of Finance. The Department of Finance Canada publishes cost estimates and projections for government-wide tax expenditures each year in the [Report on Federal Tax Expenditures](#) <sup>xvi</sup>. This report provides detailed information on tax expenditures, including descriptions, objectives, historical information and references to related federal spending programs, as well as evaluations, research papers and Gender-based Analysis Plus of tax expenditures.

## Organizational contact information

### Mailing address

Department of Finance Canada  
15<sup>th</sup> Floor  
90 Elgin Street  
Ottawa, Ontario K1A 0G5

**Telephone:** 613-369-3710

**TTY:** 613-995-1455

**Fax:** 613-369-4065

**Email:** [fin.publishing-publication.fin@canada.ca](mailto:fin.publishing-publication.fin@canada.ca)

**Website(s):** [Canada.ca](http://Canada.ca)

## Appendix: definitions

### **appropriation** (*crédit*)

Any authority of Parliament to pay money out of the Consolidated Revenue Fund.

### **budgetary expenditures** (*dépenses budgétaires*)

Operating and capital expenditures; transfer payments to other levels of government, organizations or individuals; and payments to Crown corporations.

### **core responsibility** (*responsabilité essentielle*)

An enduring function or role performed by a department. The intentions of the department with respect to a core responsibility are reflected in one or more related departmental results that the department seeks to contribute to or influence.

### **Departmental Plan** (*plan ministériel*)

A report on the plans and expected performance of an appropriated department over a 3-year period. Departmental Plans are usually tabled in Parliament each spring.

### **departmental priority** (*priorité*)

A plan or project that a department has chosen to focus and report on during the planning period. Priorities represent the things that are most important or what must be done first to support the achievement of the desired departmental results.

### **departmental result** (*résultat ministériel*)

A consequence or outcome that a department seeks to achieve. A departmental result is often outside departments' immediate control, but it should be influenced by program-level outcomes.

### **departmental result indicator** (*indicateur de résultat ministériel*)

A quantitative measure of progress on a departmental result.

### **departmental results framework** (*cadre ministériel des résultats*)

A framework that connects the department's core responsibilities to its departmental results and departmental result indicators.

### **Departmental Results Report** (*rapport sur les résultats ministériels*)

A report on a department's actual accomplishments against the plans, priorities and expected results set out in the corresponding Departmental Plan.

### **experimentation** (*expérimentation*)

The conducting of activities that seek to first explore, then test and compare the effects and impacts of policies and interventions in order to inform evidence-based decision making, and improve outcomes for Canadians, by learning what works, for whom and in what circumstances. Experimentation is related to, but distinct from innovation (the trying of new things), because it involves a rigorous comparison of results. For example, using a new website to communicate with Canadians can be an innovation; systematically testing the new website against existing outreach tools or an old website to see which one leads to more engagement, is experimentation.

**full-time equivalent** (*équivalent temps plein*)

A measure of the extent to which an employee represents a full person-year charge against a departmental budget. For a particular position, the full-time equivalent figure is the ratio of number of hours the person actually works divided by the standard number of hours set out in the person's collective agreement.

**Gender-based Analysis Plus (GBA Plus)** (*analyse comparative entre les sexes plus [ACS Plus]*)

An analytical tool used to support the development of responsive and inclusive policies, programs and other initiatives; and understand how factors such as sex, race, national and ethnic origin, Indigenous origin or identity, age, sexual orientation, socio-economic conditions, geography, culture and disability, impact experiences and outcomes, and can affect access to and experience of government programs.

**government-wide priorities** (*priorités pangouvernementales*)

For the purpose of the 2021–22 Departmental Results Report, government-wide priorities refers to those high-level themes outlining the government's agenda in the 2020 Speech from the Throne, namely: Protecting Canadians from COVID-19; Helping Canadians through the pandemic; Building back better – a resiliency agenda for the middle class; The Canada we're fighting for.

**horizontal initiative** (*initiative horizontale*)

An initiative where two or more federal organizations are given funding to pursue a shared outcome, often linked to a government priority.

**nonbudgetary expenditures** (*dépenses non budgétaires*)

Net outlays and receipts related to loans, investments and advances, which change the composition of the financial assets of the Government of Canada.

**performance** (*rendement*)

What an organization did with its resources to achieve its results, how well those results compare to what the organization intended to achieve, and how well lessons learned have been identified.

**performance indicator** (*indicateur de rendement*)

A qualitative or quantitative means of measuring an output or outcome, with the intention of gauging the performance of an organization, program, policy or initiative respecting expected results.

**performance reporting** (*production de rapports sur le rendement*)

The process of communicating evidence-based performance information. Performance reporting supports decision making, accountability and transparency.

**plan** (*plan*)

The articulation of strategic choices, which provides information on how an organization intends to achieve its priorities and associated results. Generally, a plan will explain the logic behind the strategies chosen and tend to focus on actions that lead to the expected result.

**planned spending** (*dépenses prévues*)

For Departmental Plans and Departmental Results Reports, planned spending refers to those amounts presented in Main Estimates.

A department is expected to be aware of the authorities that it has sought and received. The determination of planned spending is a departmental responsibility, and departments must be able to defend the expenditure and accrual numbers presented in their Departmental Plans and Departmental Results Reports.

**program** (*programme*)

Individual or groups of services, activities or combinations thereof that are managed together within the department and focus on a specific set of outputs, outcomes or service levels.

**program inventory** (*répertoire des programmes*)

Identifies all the department's programs and describes how resources are organized to contribute to the department's core responsibilities and results.

**result** (*résultat*)

A consequence attributed, in part, to an organization, policy, program or initiative. Results are not within the control of a single organization, policy, program or initiative; instead they are within the area of the organization's influence.

**statutory expenditures** (*dépenses législatives*)

Expenditures that Parliament has approved through legislation other than appropriation acts. The legislation sets out the purpose of the expenditures and the terms and conditions under which they may be made.

**target** (*cible*)

A measurable performance or success level that an organization, program or initiative plans to achieve within a specified time period. Targets can be either quantitative or qualitative.

**voted expenditures** (*dépenses votées*)

Expenditures that Parliament approves annually through an appropriation act. The vote wording becomes the governing conditions under which these expenditures may be made.

## Endnotes

- i. GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- ii. GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- iii. GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- iv. Public Accounts of Canada, <http://www.tpsgc-pwgsc.gc.ca/recgen/cpc-pac/index-eng.html>
- v. GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- vi. Department of Finance Canada Future-Oriented Statement of Operations, <https://www.canada.ca/en/department-finance/corporate/transparency/plans-performance/future-orientated-financial-statements/2021.html>
- vii. List of Acts and Regulations. <https://www.canada.ca/en/department-finance/corporate/laws-regulations/list-acts-regulations.html>
- viii. Deputy Prime Minister and Minister of Finance Mandate Letter, <https://pm.gc.ca/en/mandate-letters/2021/12/16/deputy-prime-minister-and-minister-finance-mandate-letter>
- ix. Minister of Tourism and Associate Minister of Finance Mandate Letter, <https://pm.gc.ca/en/mandate-letters/2021/12/16/minister-tourism-and-associate-minister-finance-mandate-letter>
- x. Departmental website, <https://www.canada.ca/en/department-finance.html>
- xi. Sustainable Development Strategy, <https://www.canada.ca/en/department-finance/corporate/transparency/plans-performance/sustainable-development-strategy.html>
- xii. GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- xiii. Details on transfer payment programs, <https://authoring.finb.gc.ca/aem-sensitive/en/department-finance/corporate/transparency/plans-performance/departmental-results-report/2022/supplementary-information-tables.html>
- xiv. Gender-based Analysis Plus, <https://authoring.finb.gc.ca/aem-sensitive/en/department-finance/corporate/transparency/plans-performance/departmental-results-report/2022/supplementary-information-tables.html#b>
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