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Canada

# **Consolidated financial information for Crown corporations**

Annual Reports 2018-2019

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rapports annuels 2018-2019

## Consolidated Financial Information for Crown Corporations (Annual Report 2018-2019; in thousands of dollars)

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Crown corporation	Type of Crown corporation	Financial year-end	Reporting period	Total assets	Total liabilities	Total equity	Appropriations	Revenues (third parties)	Total revenues	Total expenses	Net income (loss)	Total comprehensive income (loss)	Borrowings	Dividends	Accounting standard	Published
Atlantic Pilotage Authority	Enterprise	31-Dec	Annual Report ending on Dec. 31	22,963	10,852	12,111	0	28,635	28,635	26,977	1,658	1,685	5,442	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Annual Report ending on Mar. 31	1,100,511	7,821,796	-6,721,285	829,233	113,657	942,890	1,121,773	-178,883	-178,883	0	0	IFRS	No
Bank of Canada	Enterprise	31-Dec	Annual Report ending on Dec. 31	114,373,193	113,846,081	527,112	1,968,308	152,401	2,120,709	919,465	1,201,244	1,181,236	0	1,169,242	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Annual Report ending on Mar. 31	30,656,454	22,942,329	7,714,125	0	1,776,444	1,776,444	897,962	878,482	810,603	137,157	69,700	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Annual Report ending on Mar. 31	474,920	139,799	335,121	294,091	16,743	310,834	310,133	701	?	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Annual Report ending on Mar. 31	5,044,191	2,058,865	2,985,326	49,831	661,321	711,152	48,141	663,011	662,985	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Annual Report ending on Dec. 31	7,007,087	6,686,992	320,095	1,528	417,499	419,027	453,275	-34,248	-39,211	0	114,000	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Annual Report ending on Mar. 31	1,241,939	603,311	638,628	0	269,397	269,397	214,218	55,179	55,179	15,100	10,000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Annual Report ending on Dec. 31	269,974,814	255,022,793	14,952,021	2,158,156	8,181,535	10,339,691	8,820,980	1,518,711	1,299,692	237,516,123	3,680,000	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Annual Report ending on Mar. 31	499,890,000	107,910,000	391,980,000	0	35,276,000	35,276,000	3,266,000	32,010,000	32,010,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Annual Report ending on Dec. 31	10,499,498	11,472,079	-972,581	247,514	8,493,267	8,740,781	8,880,499	-139,718	-527,070	997,157	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Annual Report ending on Mar. 31	732,247	179,311	552,936	813,926	13,487	827,413	781,791	45,622	45,622	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Annual Report ending on Mar. 31	2,891,807	883,776	2,008,031	1,212,766	488,211	1,700,977	1,747,893	-46,916	-46,916	291,846	0	IFRS	Yes
Canadian Commercial Corporation	Consolidated	31-Mar	Annual Report ending on Mar. 31	89,132	67,783	21,349	2,169	28,952	31,121	27,004	4,117	4,117	0	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Annual Report ending on Jul. 31	167,750	167,750	0	3,973	350,941	354,914	358,590	-3,676	-3,676	5,638	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Annual Report ending on Mar. 31	303,765	294,166	9,599	30,282	11,456	41,738	41,307	431	431	0	0	PSAS-GNFPO	Yes
Canadian Museum of History	Consolidated	31-Mar	Annual Report ending on Mar. 31	318,521	249,962	68,559	81,029	21,257	102,286	100,366	1,920	1,920	0	0	PSAS-GNFPO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Annual Report ending on Mar. 31	27,357	23,127	4,230	10,108	3,483	13,591	12,840	751	751	0	0	PSAS-GNFPO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Annual Report ending on Mar. 31	201,435	203,588	-2,153	34,839	11,287	46,126	44,125	2,001	2,001	0	0	PSAS-GNFPO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Annual Report ending on Mar. 31	30,513	439	30,074	203	530	733	1,066	-333	-333	0	0	PSAS-GNFPO	Yes
Destination Canada	Consolidated	31-Dec	Annual Report ending on Dec. 31	55,332	33,227	22,105	100,199	27,690	127,889	127,353	536	536	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Annual Report ending on Mar. 31	53,893	44,439	9,454	114,220	708	114,928	115,109	-181	-181	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Annual Report ending on Dec. 31	67,414,832	57,965,900	9,448,932	0	2,844,891	2,844,891	2,278,071	566,820	447,402	55,216,700	1,010,000	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Annual Report ending on Mar. 31	37,578,780	31,149,229	6,429,551	0	1,666,560	1,666,560	1,009,982	656,578	653,790	817,565	364,000	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Annual Report ending on Mar. 31	429,789	193,743	236,046	3,395	42,783	46,178	47,758	-1,580	-1,580	62,546	0	PSAS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Annual Report ending on Apr. 30	65,102	65,102	0	0	76,295	76,295	79,681	-3,386	-3,386	36,919	0	IFRS	Yes
Great Lakes Pilotage Authority	Enterprise	31-Dec	Annual Report ending on Dec. 31	3,650	5,500	-1,850	9	36,279	36,288	35,982	306	306	0	0	IFRS	Yes

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International Development Research Centre	Consolidated	31-Mar	Annual Report ending on Mar. 31	80,437	66,292	14,145	159,258	36,574	195,832	205,644	-9,812	-9,812	0	0	IFRS	Yes	
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Annual Report ending on Mar. 31	643,910	78,014	565,896	161,330	1,703	163,033	156,466	6,567	6,567	0	0	PSAS	Yes	
Laurentian Pilotage Authority	Enterprise	31-Dec	Annual Report ending on Dec. 31	43,360	15,091	28,269	0	107,525	107,525	107,344	181	181	0	0	IFRS	Yes	
Marine Atlantic Inc.	Consolidated	31-Mar	Annual Report ending on Mar. 31	614,540	108,969	505,571	125,668	111,818	237,486	238,534	-1,048	-1,048	0	0	PSAS	Yes	
National Arts Centre Corporation	Consolidated	31-Aug	Annual Report ending on Aug. 31	266,166	271,516	-5,350	51,902	33,587	85,489	85,244	245	245	0	0	PSAS-GNFPO	Yes	
National Capital Commission	Consolidated	31-Mar	Annual Report ending on Mar. 31	865,148	196,095	669,053	119,930	35,796	155,726	134,573	21,153	0	0	0	PSAS	Yes	
National Gallery of Canada	Consolidated	31-Mar	Annual Report ending on Mar. 31	102,909	100,126	2,783	52,113	17,584	69,697	69,200	497	497	0	0	PSAS-GNFPO	Yes	
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Annual Report ending on Mar. 31	309,178	295,735	13,443	38,633	14,187	52,820	52,594	226	226	0	0	PSAS-GNFPO	Yes	
Pacific Pilotage Authority	Enterprise	31-Dec	Annual Report ending on Dec. 31	25,540	14,063	11,477	0	94,711	94,711	91,445	3,266	2,996	1,715	0	IFRS	Yes	
Public Sector Pension Investment Board	N/A	31-Mar	Annual Report ending on Mar. 31	199,215,000	31,362,000	167,853,000	0	12,195,000	12,195,000	1,082,000	11,113,000	11,110,000	14,119,000	0	IFRS	Yes	
Ridley Terminals Inc.	Enterprise	31-Dec	Annual Report ending on Dec. 31	716,780	313,502	403,278	0	122,204	122,204	75,492	46,712	44,215	3,867	0	IFRS	Yes	
Royal Canadian Mint	Enterprise	31-Dec	Annual Report ending on Dec. 31	411,056	246,995	164,061	96,342	1,337,536	1,433,878	1,395,917	37,961	38,977	11,990	10,000	IFRS	Yes	
Standards Council of Canada	Consolidated	31-Mar	Annual Report ending on Mar. 31	12,602	6,041	6,561	18,803	10,199	29,002	26,727	2,275	2,275	0	0	PSAS	Yes	
Telefilm Canada	Consolidated	31-Mar	Annual Report ending on Mar. 31	71,266	57,455	13,811	102,410	24,010	126,420	134,699	-8,279	-8,279	0	0	PSAS	Yes	
VIA Rail Canada Inc.	Consolidated	31-Dec	Annual Report ending on Dec. 31	1,572,984	1,256,819	316,165	376,864	395,769	772,633	736,017	36,616	36,616	0	0	IFRS	Yes	
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Annual Report ending on Mar. 31	1,402,016	730,631	671,385	351,000	5,045	356,045	226,857	129,188	129,188	0	0	PSAS	Yes	

## Notes to the Consolidated Financial Report

- 1** For the purposes of Public Accounts, Crown corporations are classified in two groups: **Enterprise and Consolidated**. The consolidated Crown corporations rely on government funding as their principal source of revenue, whereas the enterprise Crown corporations do not rely on government funding to sustain their operations. There are, however, a couple of reporting exemptions. Although a Crown corporation, Canada Pension Plan Investment Board, manages on behalf of the Canada Pension Plan, funds that do not belong to the government, therefore, it is considered external (N/A (Not available) (forthcoming)) to the government reporting entity. The Public Sector Pension Investment Board is exempt (N/A (Not available) (forthcoming)) from the requirement to publicly disclose quarterly financial information. This information is only provided on March 31st, on an annual basis.
- 2** Crown corporations have different **calendar and financial year-ends**, as is most appropriate for their operating environment.
- 3** **Total assets** (both short-term and long-term) represent all assets reported by the corporation in its audited financial statements or non-audited quarterly financial report (i.e. cash, equipment, etc.).
- 4** **Total liabilities** (both short-term and long-term) represent all liabilities reported by the corporation (i.e. payables, borrowings and other obligations).
- 5** **Equity** (also referred to as "accumulated surplus or deficit") includes share capital, contributed surplus, retained earnings, accumulated other comprehensive income and non-controlling interests, where applicable. Under Public Sector Accounting Standards for government-controlled not-for-profit organizations (PSAS-GNFPO), the equity may be referred to as "net assets" and it may include unrestricted and restricted assets, net assets invested in capital assets and other accumulated remeasurement gains (losses).
- 6** **Budgetary appropriations** refer to parliamentary funding for capital and operating purposes recognized as revenue in the Statement of Operations. The appropriations may also include deferred capital funding amortized and recognized on the same basis and over the same periods as the related property, equipment and intangible assets.
- 7** **Revenues** (third parties) include the revenues generated from the sale of goods and services, the investment income, other income and gains (i.e. revaluation gains, etc.). It may also include other funding (excluding budgetary appropriations) recognized as revenue or income.
- 8** **Total revenues** include the third party revenues (or self-generated revenues, as defined above) and budgetary appropriations in respect of the current year's operations.
- 9** **Expenses** include cost of goods sold or cost of sales, operating and administrative expenses, other expenses and losses (i.e. revaluation losses, etc.), where applicable. The expenses do not include income taxes or final payments to provincial milk boards and agencies by the Canadian Dairy Commission or to fishers by the Freshwater Fish Marketing Corporation.
- 10** **Net income (loss)** represents before-tax income or loss (where applicable), whereas the **total comprehensive income (loss)** includes other comprehensive income and any extraordinary items (i.e. income tax paid). In some cases, net income or other comprehensive income have been defined as the "excess of parliamentary appropriations over cost of operations", "surplus", "net result", or as the "excess of proceeds over expenditures". The figures presented match the reported figures directly (slight variances may exist due to rounding).

- 11** **Borrowings** (with the third party and the government, as applicable) include both short- and long-term borrowings as of the reporting quarter. These include loans, advances from the Government of Canada and other debt-like instruments.
- 12** **Equity transactions** with the government include **dividends** that were paid (not declared) during the year (year-to-date amounts). Dividends may be paid by the corporation to the Government of Canada before or after the corporation's year-end. For the Bank of Canada, the reported dividend amounts represent the remittance of ascertained surplus to the Receiver General for Canada.
- 13** Crown corporations use different **reporting standards** (International Financial Reporting Standards (IFRS), Public Sector Accounting Standards (PSAS) or Public Sector Accounting Standards for government-controlled not-for-profit organizations (PSAS-GNFPO)). No conversion to one or the other reporting standard was done for the purposes of presenting the financial information.
- 14** A yes indicates the Crown Corporation has complied with the **FAA (Financial Administration Act)** 65.1 (3) "The appropriate Minister shall cause the report to be made public within 60 days after the end of the fiscal quarter to which the report relates". **TBD (To be determined)** indicates the report is forthcoming and has yet to be published.

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- Total revenues (both self-generated revenues and budgetary appropriations), net income, total comprehensive income and dividends are cumulative as of the second quarter and onwards for each reporting year.
  - The financial statements do not always display the same information consistently; therefore, certain values have been adjusted or could not be directly linked to the reporting category in order to provide a meaningful basis for comparison between the Crown corporation.
  - The data presented reflect most Crown corporations. Where data could not be included, an explanation has been provided.
  - When comparing individual Crown corporations' reports with the data presented here, note that a corporation may have restated, after the fact, certain financial data to reflect changes in its accounting policies. No attempt has been made to apply such changes to the data in this report.
  - The annual report's financial data reported based on published Crown corporation's annual reports was presented for information purposes including the cumulative results generated during the year.
  - The data presented was derived from the annual reports or quarterly financial reports found on the listed Crown Corporation's website for the period presented.
  - As per section 151 (1) of the FAA, TBS shall, as soon as feasible after the end of each fiscal quarter of each fiscal year, make public a consolidated quarterly report on the business and activities of all parent Crown corporations, based on the quarterly financial reports that have been made public under subsection 131.1(3), and the annual reports of those corporations that were laid before Parliament under subsection 150(1), in that fiscal quarter. Given that not all Crown corporations share the same year-end or due to unforeseen circumstances, some reports are not available at the time of publishing and shall be published during the next fiscal quarter update.

**Date modified:**  
2023-01-12