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Consolidated financial information for Crown corporations Annual Report 2021- 2022

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annuel 2021-2022

Consolidated Financial Information for Crown Corporations (Annual Report 2021-2022; 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
Canada Infrastructure Bank	Consolidated	31-Mar	Annual Reporting Ended Mar-31	4,937,971	13,717	4,924,254	3,239,035	22,658	3,261,693	48,368	3,213,325	3,213,325	0	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Annual Reporting Ended Dec-31	21,191	8,660	12,531	0	27,879	27,879	27,549	330	364	3,394	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Annual Reporting Ended Mar-31	1,445,752	9,117,154	-7,671,402	1,008,769	160,522	1,169,291	1,803,262	-633,971	-638,107	0	0	IFRS	Yes
Bank of Canada	Enterprise	31-Dec	Annual Reporting Ended Dec-31	486,871,562	486,044,037	827,525	0	4,113,554	4,113,554	1,764,669	2,348,885	2,655,637	0	-2,389,676	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Annual Reporting Ended Mar-31	41,566,996	21,162,813	20,404,183	0	3,408,051	3,408,051	968,003	2,440,048	2,700,088	0	-735,000	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Annual Reporting Ended Mar-31	658,283	261,312	396,971	510,389	48,258	558,647	531,862	26,785	12,587	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Annual Reporting Ended Mar-31	7,304,232	1,921,690	5,382,542	0	865,154	865,154	-675,798	1,540,952	1,541,037	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Annual Reporting Ended Dec-31	19,038,838	18,931,873	106,965	0	693,281	693,281	676,407	16,874	45,478	0	-336,000	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Annual Reporting Ended Mar-31	1,036,723	393,695	643,028	0	185,003	185,003	187,037	-2,034	-2,034	38,000	-10,000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Annual Reporting Ended Dec-31	299,670,674	287,386,058	12,284,616	4,141,361	6,827,836	10,969,197	9,217,351	1,751,846	1,311,966	258,830,946	-2,180,000	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Annual Reporting Ended Mar-31	687,675,000	148,364,000	539,311,000	0	36,318,000	36,318,000	1,903,000	34,415,000	34,415,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Annual Reporting Ended Dec-31	13,285,577	7,927,479	5,358,098	0	10,042,193	10,042,193	10,304,069	-261,876	3,323,630	997,774	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Annual Reporting Ended Mar-31	640,367	141,808	498,559	684,760	1,505	686,265	753,258	-66,993	-66,993	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Annual Reporting Ended Mar-31	3,423,346	1,008,805	2,414,541	1,250,424	653,100	1,903,524	2,092,619	-189,095	-189,095	207,047	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Annual Reporting Ended Jul-31	63,102	63,102	0	4,291	249,584	253,875	254,279	-404	-404	10,016	0	IFRS	Yes
Canadian Commercial Corporation	Consolidated	31-Mar	Annual Reporting Ended Mar-31	93,727	68,193	25,534	13,000	14,519	27,519	24,411	3,108	3,108	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Annual Reporting Ended Mar-31	281,031	269,022	12,009	31,355	8,033	39,388	38,992	396	396	0	0	PSAS-GNFPFO	Yes
Canadian Museum of History	Consolidated	31-Mar	Annual Reporting Ended Mar-31	324,901	252,973	71,928	85,869	8,584	94,453	93,721	732	506	0	0	PSAS-GNFPFO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Annual Reporting Ended Mar-31	24,685	17,898	6,787	11,473	1,588	13,061	12,172	889	905	0	0	PSAS-GNFPFO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Annual Reporting Ended Mar-31	189,280	181,021	8,259	42,396	5,413	47,809	39,766	8,043	8,043	0	0	PSAS-GNFPFO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Annual Reporting Ended Mar-31	30,227	3,917	26,310	3,071	1,702	4,773	4,229	544	-1,866	0	0	PSAS-GNFPFO	Yes
Destination Canada	Consolidated	31-Dec	Annual Reporting Ended Dec-31	34,558	12,671	21,887	121,160	2,811	123,971	144,587	-20,616	-20,653	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Annual Reporting Ended Mar-31	79,184	52,232	26,952	0	151,317	151,317	138,495	12,822	12,888	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Annual Reporting Ended Dec-31	61,762,095	46,979,636	14,782,459	0	2,551,275	2,551,275	666,654	1,884,621	2,138,181	44,318,638	0	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Annual Reporting Ended Mar-31	47,284,023	38,707,743	8,576,280	0	1,567,795	1,567,795	635,951	931,844	766,363	673,439	-560,100	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Annual Reporting Ended Mar-31	384,179	68,297	315,882	9,150	31,648	40,798	48,338	-7,540	-8,091	50,373	0	IFRS	Yes

Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Annual Reporting Ended Apr-30	43,390	43,390	0	0	69,884	69,884	69,470	414	414	16,953	0	IFRS	Yes			
Great Lakes Pilotage Authority	Enterprise	31-Dec	Annual Reporting Ended Dec-31	10,501	7,446	3,055	0	44,954	44,954	37,946	7,008	7,008	0	0	IFRS	Yes			
International Development Research Centre	Consolidated	31-Mar	Annual Reporting Ended Mar-31	116,420	85,253	31,167	148,611	67,550	216,161	201,638	14,523	14,523	0	0	IFRS	Yes			
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Annual Reporting Ended Mar-31	758,585	119,424	639,161	239,539	8,446	247,985	218,792	29,193	29,193	0	0	PSAS	Yes			
Laurentian Pilotage Authority	Enterprise	31-Dec	Annual Reporting Ended Dec-31	39,275	14,690	24,585	0	100,694	100,694	101,200	-506	-506	0	0	IFRS	Yes			
Marine Atlantic Inc.	Consolidated	31-Mar	Annual Reporting Ended Mar-31	616,505	115,010	501,495	131,503	104,749	236,252	242,263	-6,011	3,259	0	0	PSAS	Yes			
National Arts Centre Corporation	Consolidated	31-Aug	Annual Reporting Ended Mar-31	246,509	228,458	18,051	84,171	12,968	97,139	84,117	13,022	13,022	0	0	PSAS-GNFPO	Yes			
National Capital Commission	Consolidated	31-Mar	Annual Reporting Ended Mar-31	1,073,191	216,961	856,230	159,731	64,824	224,555	139,477	85,078	85,078	0	0	PSAS	Yes			
National Gallery of Canada	Consolidated	31-Mar	Annual Reporting Ended Mar-31	106,119	95,844	10,275	56,240	22,419	78,659	75,805	2,854	2,854	0	0	PSAS-GNFPO	Yes			
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Annual Reporting Ended Mar-31	280,351	265,564	14,787	48,116	5,967	54,083	51,331	2,752	2,752	0	0	PSAS-GNFPO	Yes			
Pacific Pilotage Authority	Enterprise	31-Dec	Annual Reporting Ended Dec-31	30,455	19,929	10,526	0	82,383	82,383	85,672	-3,289	-3,346	5,817	0	IFRS	Yes			
Public Sector Pensions Investment Plan	N/A	31-Mar	Annual Reporting Ended Mar-31	264,044,000	33,771,000	230,273,000	0	23,562,000	23,562,000	1,090,000	22,472,000	22,472,000	22,710	0	IFRS	Yes			
Royal Canadian Mint	Enterprise	31-Dec	Annual Reporting Ended Dec-31	414,070	257,137	156,933	0	3,516,454	3,516,454	3,462,089	54,365	53,865	33,200	-78,900	IFRS	Yes			
Standards Council of Canada	Consolidated	31-Mar	Annual Reporting Ended Mar-31	13,764	5,707	8,057	19,272	10,362	29,634	28,404	1,230	1,230	0	0	PSAS	Yes			
Telefilm Canada	Consolidated	31-Mar	Annual Reporting Ended Mar-31	89,294	48,286	41,008	151,229	20,760	171,989	167,780	4,209	4,209	0	0	PSAS	Yes			
VIA Rail Canada Inc.	Consolidated	31-Dec	Annual Reporting Ended Dec-31	2,178,518	1,672,306	506,212	491,375	155,588	646,963	598,351	48,612	48,612	0	0	IFRS	Yes			
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Annual Reporting Ended Mar-31	2,656,027	950,693	1,705,334	462,000	-21,519	440,481	163,715	276,766	271,390	0	0	PSAS	Yes			

Notes to the Consolidated Financial Report

- 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.
- Crown corporations have different **calendar and financial year-ends**, as is most appropriate for their operating environment.
- 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.).
- Total liabilities** (both short-term and long-term) represent all liabilities reported by the corporation (i.e. payables, borrowings and other obligations).
- 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).
- 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.
- 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.
- 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.
- 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". ~~TBR. (To be determined)~~ indicates the report is forthcoming and has yet to be published.
- 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.

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