



# **Consolidated financial information for Crown corporations**

First Quarter (Q1) 2018-2019

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## Consolidated Financial Information for Crown Corporations (First Quarter 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	Q1 ending on Mar. 31	20,798	10,340	20,798	0	6,385	6,385	6,569	-184	-184	6,073	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Q1 ending on Jun. 30	595,334	8,128,135	-6,885,544	126,514	32,745	159,259	169,008	-9,749	-9,749	0	0	IFRS	Yes
Bank of Canada	Enterprise	31-Dec	Q1 ending on Mar. 31	109,052,800	108,537,700	515,100,000	0	387,100	387,100	131,100	256,000	299,600	0	0	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Q1 ending on Jun. 30	28,801,025	21,697,582	7,103,443	0	355,877	355,877	134,867	221,010	288,306	0	69,700	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Q1 ending on Jun. 30	496,923	200,757	296,166	110,200	6,339	116,539	146,947	-30,408	-30,408	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Q1 ending on Jun. 30	4,545,024	2,059,780	2,485,244	0	173,616	173,616	9,216	164,400	162,903	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Q1 ending on Mar. 31	621,544	158,164	463,380	0	56,561	56,561	22,786	33,775	23,860	0	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Q1 ending on Jun. 30	1,257,895	634,993	622,902	0	81,721	81,721	41,516	40,205	29,453	574,222	0	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Q1 ending on Mar. 31	270,522,000	253,627,000	16,895,000	1,026,000	550,000	1,576,000	1,189,000	293,000	209,000	241,611,000	1,000	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Q1 ending on Jun. 30	446,496,000	79,897,000	366,599,000	0	7,395,000	7,395,000	841,000	6,554,000	6,554,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Q1 ending on Mar. 31	8,645,000	8,950,000	-305,000	0	2,170,000	2,170,000	2,074,000	74,000	65,000	1,034,000	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Q1 ending on Jun. 30	648,859	659,613	-10,754	184,080	4,467	188,547	191,706	-3,159	11,719	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Q1 ending on Jun. 30	2,211,690	1,433,510	778,180	281,431	113,383	394,814	401,177	-6,363	248,506	299,404	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Q1 ending on Oct. 31	106,755	70,746	36,009	962	182,102	183,064	181,646	1,418	1,418	29,167	0	IFRS	Yes
Canadian Commercial Corporation	Consolidated	31-Mar	Q1 ending on Jun. 30	7,757,580	7,734,727	22,853	0	7,279	7,279	629,005	-621,726	-718	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Q1 ending on Jun. 30	313,471	304,053	9,418	7,004	2,976	9,980	9,730	250	250	0	0	PSAS-GNFPPO	Yes
Canadian Museum of History	Consolidated	31-Mar	Q1 ending on Jun. 30	317,694	250,215	67,479	20,107	5,478	25,585	24,745	840	840	0	0	PSAS-GNFPPO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Q1 ending on Jun. 30	28,084	15,723	12,361	2,631	926	3,557	3,391	166	199	0	0	PSAS-GNFPPO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Q1 ending on Jun. 30	202,421	206,298	-3,877	8,388	2,305	10,693	10,416	277	277	24,751	0	PSAS-GNFPPO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Q1 ending on Jun. 30	29,892	27,536	2,356	0	27	27	223	-196	-263	3	0	PSAS-GNFPPO	Yes
Destination Canada	Consolidated	31-Dec	Q1 ending on Mar. 31	50,090	14,155	35,935	26,988	3,343	30,331	15,288	15,043	15,043	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Q1 ending on Jun. 30	50,631	45,209	5,422	0	28,939	28,939	28,715	224	224	220	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Q1 ending on Mar. 31	68,220,000	58,447,000	9,773,000	0	605,000	605,000	284,000	321,000	302,000	55,470,000	969,000	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Q1 ending on Jun. 30	36,694,330	30,352,386	6,341,944	0	408,011	408,011	220,329	187,682	182,267	29,964,858	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Q1 ending on Jun. 30	437,572	200,148	237,424	841	10,911	11,752	11,779	-27	0	62,391	0	PSAS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Q1 ending on Jul. 31	61,765	43,022	18,743	0	18,672	18,672	17,886	786	786	30,642	0	IFRS	Yes
Great Lakes Pilotage Authority	Enterprise	31-Dec	Q1 ending on Mar. 31	1,912	4,068	-2,156	0	545	545	1,853	-1,308	-1,308	0	0	IFRS	Yes
International Development Research Centre	Consolidated	31-Mar	Q1 ending on Jun. 30	90,455	75,543	14,912	22,500	17,132	39,632	48,677	-9,045	-9,045	0	0	IFRS	Yes
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Q1 ending on Jun. 30	64,690	88,434	23,744	45,893	436	46,329	45,392	937	937	0	0	PSAS	Yes
Laurentian Pilotage Authority	Enterprise	31-Dec	Q1 ending on Mar. 31	39,600	11,512	28,088	0	21,363	21,363	22,713	-1,350	-1,350	0	0	IFRS	Yes
Marine Atlantic Inc.	Consolidated	31-Mar	Q1 ending on Jun. 30	609,054	111,295	497,759	17,278	27,061	44,339	58,202	-13,863	-13,863	0	0	PSAS	Yes
National Arts Centre Corporation	Consolidated	31-Aug	Q1 ending on Nov. 30	273,263	279,074	-5,811	12,045	10,280	22,325	22,276	49	49	0	0	PSAS-GNFPPO	Yes
National Capital Commission	Consolidated	31-Mar	Q1 ending on Jun. 30	164,232	160,845	3,387	23,249	11,507	34,756	32,012	2,744	2,744	0	0	PSAS	Yes
National Gallery of Canada	Consolidated	31-Mar	Q1 ending on Jun. 30	103,687	102,423	1,264	11,940	2,290	14,230	15,252	-1,022	-1,022	0	0	PSAS-GNFPPO	Yes
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Q1 ending on Jun. 30	316,745	303,347	13,398	9,262	3,765	13,027	12,845	182	182	4,208	0	PSAS-GNFPPO	Yes
Pacific Pilotage Authority	Enterprise	31-Dec	Q1 ending on Mar. 31	27,054	15,293	11,761	0	20,176	20,176	19,698	478	478	1,715	0	IFRS	Yes
Ridley Terminals Inc.	Enterprise	31-Dec	Q1 ending on Mar. 31	434,455	104,554	329,901	0	23,504	23,504	15,704	7,800	6,874	7,930	0	IFRS	Yes
Royal Canadian Mint	Enterprise	31-Dec	Q1 ending on Mar. 31	376,523	241,439	135,084	0	343,093	343,093	338,290	4,803	4,834	19,508	0	IFRS	Yes
Standards Council of Canada	Consolidated	31-Mar	Q1 ending on Jun. 30	14,828	6,426	7,007	3,736	2,786	6,522	6,246	276	276	0	0	PSAS	Yes
Telefilm Canada	Consolidated	31-Mar	Q1 ending on Jun. 30	81,109	50,895	30,214	21,386	3,590	24,976	16,852	8,124	8,124	0	0	PSAS	Yes
VIA Rail Canada Inc.	Consolidated	31-Dec	Q1 ending on Mar. 31	1,348,497	1,436,735	-88,238	82,235	79,085	161,320	187,691	-26,371	25,277	0	0	IFRS	Yes

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Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Q1 ending on Jun. 30	659,130	88,635	570,495	54,000	1,019	55,019	24,830	30,189	30,189	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.

- 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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2023-01-12