



Consolidated financial information for Crown corporations

Second Quarter (Q2) 2018-2019

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Consolidated Financial Information for Crown Corporations (Second 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
Great Lakes Pilotage Authority	Enterprise	31-Dec	Q2 ending on Jun. 30	7,117	7,409	-292	0	8,654	8,654	7,342	1,312	1,312	0	0	IFRS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Q2 ending on Sept. 30	54,339	48,816	5,523	0	56,608	56,608	56,283	325	325	198	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Q2 ending on June 30	21,252	10,317	10,935	0	13,427	13,427	13,134	293	293	5,914	0	IFRS	Yes
Pacific Pilotage Authority	Enterprise	31-Dec	Q2 ending on Jun. 30	30,517	18,095	12,422	0	47,196	47,196	46,057	1,139	1,139	1,616	0	IFRS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Q2 ending on Oct. 31	66,389	47,897	18,492	0	37,548	37,548	37,097	451	338	32,408	0	IFRS	Yes
Canadian Commercial Corporation	Consolidated	31-Mar	Q2 ending on Sept. 30	8,341,752	8,318,036	23,716	0	1,314,711	1,314,711	1,314,566	145	145	0	0	IFRS	Yes
Laurentian Pilotage Authority	Enterprise	31-Dec	Q2 ending on Jun. 30	41,756	13,808	27,948	0	47,073	47,073	48,563	-1,490	-1,490	0	0	IFRS	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Q2 ending on Sept. 30	30,013	175	29,838	0	191	191	542	-352	-352	3	0	PSAS-GNFPO	Yes
Royal Canadian Mint	Enterprise	31-Dec	Q2 ending on Jun. 30	369,424	228,450	140,974	0	604,564	604,564	593,878	10,686	10,724	19,494	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Q2 ending on Jun. 30	8,568,000	8,245,000	323,000	0	2,153,000	2,153,000	2,343,000	-190,000	628,000	1,031,000	0	IFRS	Yes
Ridley Terminals Inc.	Enterprise	31-Dec	Q2 ending on Jun. 30	441,793	92,530	349,263	0	55,392	55,392	31,657	23,735	26,236	9,561	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Q2 ending on Jun. 30	639,932	159,710	480,222	0	102,098	102,098	43,405	58,693	40,702	0	0	IFRS	Yes
Bank of Canada	Enterprise	31-Dec	Q2 ending on Jun. 30	112,620,600	112,103,200	517,400	0	792,500	792,500	275,852	434,642	545,896	0	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Q2 ending on Sept. 30	1,247,200	613,600	633,600	0	152,451	152,451	84,663	67,788	50,161	442,369	10,000	IFRS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Q2 ending on Sept. 30	4,711,905	1,911,986	2,799,919	0	349,360	349,360	-130,981	480,341	477,578	0	0	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Q2 ending on Sept. 30	37,385,332	31,231,550	6,153,782	0	813,282	813,282	444,305	368,977	358,088	30,858,719	364,000	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Q2 ending on Sept. 30	29,410,710	22,048,511	7,362,199	0	716,105	716,105	275,852	440,253	449,149	19,902,905	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Q2 ending on Jun. 30	69,028,000	59,019,000	10,009,000	0	1,283,000	1,283,000	755,000	528,000	538,000	55,850,000	969,000	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Q2 ending on Sept. 30	453,668,000	85,354,000	368,314,000	0	10,509,000	10,509,000	1,650,000	8,859,000	8,859,000	0	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Q2 ending on Sept. 30	433,130	194,804	238,326	1,694	22,866	24,560	23,569	991	902	62,528	0	PSAS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Q2 ending on Jan. 31	126,063	86,190	39,873	1,950	229,640	231,590	226,308	5,282	5,282	58,028	0	IFRS	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Q2 ending on Sept. 30	27,956	15,280	12,676	5,042	1,929	6,971	6,510	461	532	0	0	PSAS-GNFPO	Yes
Standards Council of Canada	Consolidated	31-Mar	Q2 ending on Sept. 30	9,649	5,363	4,286	9,615	7,887	17,502	16,583	919	919	0	0	PSAS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Q2 ending on Sept. 30	309,517	298,964	10,553	15,148	6,239	21,387	20,002	1,385	930	0	0	PSAS-GNFPO	Yes
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Q2 ending on Sept. 30	322,378	308,761	13,617	17,198	9,389	26,587	26,187	400	400	4,208	0	PSAS-GNFPO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Q2 ending on Sept. 30	202,022	204,873	-2,851	17,239	4,974	22,213	20,910	1,303	1,303	24,488	0	PSAS-GNFPO	Yes
National Arts Centre Corporation	Consolidated	31-Aug	Q2 ending on Feb. 28	266,166	271,516	-5,350	24,545	21,963	46,508	45,998	510	510	0	0	PSAS-GNFPO	Yes
National Gallery of Canada	Consolidated	31-Mar	Q2 ending on Sept. 30	103,126	100,270	2,856	26,617	7,796	34,413	33,843	570	33,843	0	0	PSAS-GNFPO	Yes
Destination Canada	Consolidated	31-Dec	Q2 ending on Jun. 30	36,719	20,903	15,816	26,988	9,941	36,929	42,753	-5,824	-5,824	0	0	PSAS	Yes
Canadian Museum of History	Consolidated	31-Mar	Q2 ending on Sept. 30	314,980	244,958	70,022	40,579	11,822	52,401	49,018	3,383	3,383	0	0	PSAS-GNFPO	Yes
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Q2 ending on Sept. 30	59,033	79,367	-20,334	44,199	404	44,603	39,083	5,520	5,520	0	0	PSAS	Yes
Marine Atlantic Inc.	Consolidated	31-Mar	Q2 ending on Sept. 30	607,067	95,816	511,251	48,520	71,893	120,413	120,532	-119	119	0	0	PSAS	Yes
Telefilm Canada	Consolidated	31-Mar	Q2 ending on Sept. 30	86,475	56,545	29,930	52,137	11,864	64,001	56,161	7,840	7,840	0	0	PSAS	Yes
National Capital Commission	Consolidated	31-Mar	Q2 ending on Sept. 30	176,951	178,521	-1,570	54,234	21,189	75,423	63,984	11,439	11,439	0	0	PSAS	Yes
International Development Research Centre	Consolidated	31-Mar	Q2 ending on Sept. 30	90,217	72,053	18,164	63,509	25,363	88,872	94,665	-5,793	-5,793	0	0	IFRS	Yes
VIA Rail Canada Inc.	Consolidated	31-Dec	Q2 ending on Jun. 30	1,408,411	1,439,892	-31,481	155,782	175,262	331,044	379,690	-48,646	82,034	0	0	IFRS	Yes
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Q2 ending on Sept. 30	764,306	135,855	628,451	168,998	2,258	171,256	81,570	89,686	89,686	0	0	PSAS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Q2 ending on Sept. 30	496,119	157,518	338,601	190,200	7,803	198,003	190,131	7,872	7,872	0	0	PSAS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Q2 ending on Sept. 30	582,177	8,041,177	-7,459,000	353,914	60,869	414,783	343,827	70,956	70,956	0	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Q2 ending on Sept. 30	646,816	655,383	-6,567	378,562	6,511	385,073	391,533	-6,460	15,906	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Q2 ending on Sept. 30	2,352,269	1,439,807	912,462	567,653	221,838	789,491	780,822	8,669	382,788	304,415	0	IFRS	Yes

Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Q2 ending on Jun. 30	268,185,000	251,875,000	16,310,000	1,489,000	1,238,000	2,727,000	1,827,000	900,000	624,000	241,424,000	2,000	IFRS	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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