



# **Consolidated financial information for Crown corporations**

## Second Quarter (Q2) 2020-2021

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## Consolidated Financial Information for Crown Corporations (Second Quarter 2020-2021; 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	Period Ended Sept-30	1,236,330	15,762	1,220,568	247,261	10,863	258,124	112,997	145,127	145,127	0	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	22,711	9,459	13,252	0	12,862	12,862	13,205	(343)	(343)	4,611	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Period Ended Sept-30	1,182,503	8,154,512	(6,972,009)	371,800	46,084	417,884	353,252	64,632	64,632	0	0	IFRS	Yes
Bank of Canada	Enterprise	31-Dec	Period Ended Jun-30	528,197,200	527,615,000	582,200	0	1,170,500	1,170,500	299,000	871,500	705,700	0	0	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Period Ended Sept-30	35,823,171	19,830,916	15,992,255	0	918,718	918,718	925,279	(6,561)	(416,411)	18,716,436	0	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Period Ended Sept-30	577,401	193,094	384,307	297,800	1,373	299,173	286,610	12,563	12,563	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Period Ended Sept-30	6,138,841	2,622,288	3,516,553	0	415,132	415,132	378,270	36,862	36,862	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Period Ended Jun-30	9,511,138	9,210,674	300,464	0	293,646	293,646	313,215	(19,569)	(11,109)	7,245,000	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Period Ended Sept-30	1,189,768	533,931	655,837	0	50,003	50,003	70,012	(20,009)	(20,009)	460,621	10,000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Period Ended Jun-30	294,167,000	278,473,000	15,694,000	1,543,000	4,282,000	5,825,000	5,000,000	825,000	1,081,000	267,338,000	0	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Period Ended Sept-30	561,497,000	104,818,000	456,679,000	0	46,345,000	46,345,000	1,840,000	44,505,000	44,505,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Period Ended Jun-27	11,275,000	12,789,000	(1,514,000)	0	4,481,000	4,481,000	4,769,000	(288,000)	(1,442,000)	997,000	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Period Ended Sept-30	660,418	715,697	(55,279)	351,764	900	352,664	357,605	(4,941)	(31,377)	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Period Ended Sept-30	2,429,635	1,833,337	596,298	584,305	206,027	790,332	736,998	53,334	(325,626)	251,546	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Period Ended Jan-31	81,466	58,396	23,070	2,234	137,999	140,233	136,316	3,917	3,917	34,324	0	IFRS	Yes
Canadian Commercial Corporation	Consolidated	31-Mar	Period Ended Sept-30	66,585	46,990	19,595	0	7,599	7,599	11,918	(4,319)	(4,319)	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Period Ended Sept-30	289,943	278,985	10,958	14,892	3,598	18,490	17,523	967	967	0	0	PSAS-GNFPO	Yes
Canadian Museum of History	Consolidated	31-Mar	Period Ended Sept-30	312,539	237,257	75,282	45,203	1,494	46,697	40,601	6,096	6,096	0	0	PSAS-GNFPO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Period Ended Sept-30	25,255	10,946	14,309	5,797	282	6,079	5,683	396	396	0	0	PSAS-GNFPO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Period Ended Sept-30	193,114	192,967	147	22,089	1,581	23,670	18,080	5,590	5,590	0	0	PSAS-GNFPO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Period Ended Sept-30	26,881.56	178.94	26,702.63	0	508.55	508.55	1,216.32	(707.77)	(707.77)	0	0	PSAS-GNFPO	Yes
Destination Canada	Consolidated	31-Dec	Period Ended Jun-30	50,541	12,305	38,236	47,833	3,815	51,648	30,405	21,243	21,243	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Period Ended Sept-30	70,788	57,958	12,830	0	64,900	64,900	61,388	3,512	3,512	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Period Ended Jun-30	73,917,000	64,954,000	8,963,000	0	1,260,000	1,260,000	3,606,000	(2,346,000)	(2,460,000)	60,604,000	0	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Period Ended Sept-30	43,741,157	36,124,140	7,617,017	0	804,195	804,195	429,597	374,598	363,708	35,533,603	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Period Ended Sept-30	400,565	173,184	227,381	2,438	13,073	15,511	23,279	(7,768)	(7,695)	52,146	0	IFRS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Period Ended Oct-31	46,203	29,107	17,096	0	33,847	33,847	32,847	1,000	1,000	17,375	0	IFRS	Yes
Great Lakes Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	9,006	10,995	(1,989)	0	12,425	12,425	12,625	(200)	(200)	0	0	IFRS	Yes
International Development Research Centre	Consolidated	31-Mar	Period Ended Sept-30	91,942	75,995	15,947	81,200	32,876	114,076	116,036	(1,960)	(1,960)	0	0	IFRS	Yes
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Period Ended Sept-30	681,380.87	104,701.01	576,679.86	102,914.49	470.37	103,384.86	101,194.06	2,190.79	2,190.79	0	0	PSAS	Yes
Laurentian Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	42,265.06	15,038.12	27,226.94	0	45,114.78	45,114.78	47,328.75	(2,213.97)	(2,213.97)	0	0	IFRS	Yes
Marine Atlantic Inc.	Consolidated	31-Mar	Period Ended Sept-30	579,732	103,896	475,836	43,575	43,433	87,008	108,191	(21,183)	(21,183)	0	0	PSAS	Yes
National Arts Centre Corporation	Consolidated	31-Aug	Period Ended Feb-28	237,408	232,379	5,029	31,821	6,526	38,347	34,089	4,258	4,258	0	0	PSAS-GNFPO	Yes
National Capital Commission	Consolidated	31-Mar	Period Ended Sept-30	900,485	156,423	744,062	71,381	18,674	90,055	67,083	22,972	22,972	0	0	PSAS	Yes
National Gallery of Canada	Consolidated	31-Mar	Period Ended Sept-30	104,042	99,276	4,766	23,767	1,357	25,124	23,699	1,425	1,425	0	0	PSAS-GNFPO	Yes

Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Period Ended Sept-30	282,662	269,568	13,094	22,680	1,672	24,352	24,000	352	352	4,208	0	PSAS-GNFPO	Yes			
Pacific Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	IFRS	No			
Public Sector Pension Investment Plan	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	IFRS	No			
Royal Canadian Mint	Enterprise	31-Dec	Period Ended Jun-27	388,154	228,792	159,362	0	1,032,926	1,032,926	1,023,620	9,306	9,156	9,001	0	IFRS	Yes			
Standards Council of Canada	Consolidated	31-Mar	Period Ended Sept-30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	PSAS	No			
Telefilm Canada	Consolidated	31-Mar	Period Ended Sept-30	71,619	39,846	31,773	53,725	8,189	61,914	47,796	14,118	14,118	0	0	PSAS	Yes			
VIA Rail Canada Inc.	Consolidated	31-Dec	Period Ended Jun-30	1,692,049	1,904,570	(212,521)	271,957	56,749	328,706	347,734	(19,028)	(75,574)	0	0	IFRS	Yes			
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Period Ended Sept-30	2,068,490	792,055	1,276,435	230,800	1,120	231,920	81,491	150,429	150,429	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.
- 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).
- 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.
- 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.
- 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.
- 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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