



Consolidated financial information for Crown corporations

Second Quarter (Q2) 2021-2022

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Consolidated Financial Information for Crown Corporations (Second Quarter 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
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Canada Infrastructure Bank	Consolidated	31-Mar	Period Ended Jun-30	1,314,140	13,449	1,300,691	64,266	5,499	69,765	13,266	56,499	56,499	0	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	22,399	10,231	12,168	0	6,313	6,313	6,372	(59)	(59)	4,096	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Period Ended Jun-30	1,494,888	8,477,566	(6,982,678)	182,049	34,879	216,928	166,557	50,371	50,371	0	0	PSAS	Yes
Bank of Canada	Enterprise	31-Dec	Period Ended Mar-31	552,385,500	551,823,900	561,600	0	741,500	741,500	169,400	572,100	894,300	0	0	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Period Ended Jun-30	38,291,075	19,787,980	18,503,095	0	1,000,018	1,000,018	174,699	825,319	840,703	18,979,024	0	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Period Ended Jun-30	695,331	303,936	391,395	150,500	7,310	157,810	171,387	(13,577)	(13,577)	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Period Ended Jun-30	6,708,105	2,718,709	3,989,396	0	215,179	215,179	67,288	147,891	147,891	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Period Ended Mar-31	12,348,712	12,184,877	163,835	0	135,268	135,268	159,981	(24,713)	(8,354)	9,980,000	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Period Ended Jun-30	1,159,398	523,587	635,811	0	15,731	15,731	24,982	(9,251)	(9,251)	452,795	10,000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Period Ended Mar-31	307,624,000	294,472,000	13,152,000	1,392,000	1,975,000	3,367,000	2,801,000	566,000	472,000	279,256,000	0	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Period Ended Jun-30	629,656,000	110,007,000	519,649,000	0	18,388,000	18,388,000	613,000	17,775,000	17,775,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Period Ended Apr-3	10,151,000	8,066,000	2,085,000	0	2,637,000	2,637,000	2,652,000	(15,000)	2,963,000	997,000	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Period Ended Jun-30	662,974	651,963	11,011	173,446	288	173,734	174,822	(1,088)	(2,495)	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Period Ended Jun-30	3,132,613	1,679,657	1,452,956	273,756	118,062	391,818	398,138	(6,320)	182,916	218,703	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Period Ended Oct-31	93,973	71,817	22,156	1,104	91,251	92,355	91,798	557	557	49,629	0	IFRS	Yes
Canadian Commercial Corporation	Consolidated	31-Mar	Period Ended Jun-30	71,800	51,688	20,112	3,003	1,440	4,443	6,422	(1,979)	(1,979)	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Period Ended Jun-30	286,028	273,515	12,513	8,148	1,804	9,952	9,052	900	900	0	0	PSAS-GNFPO	Yes
Canadian Museum of History	Consolidated	31-Mar	Period Ended Jun-30	315,830	244,900	70,930	19,331	905	20,236	20,728	(492)	(492)	0	0	PSAS-GNFPO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Period Ended Jun-30	25,155	10,017	15,138	2,581	298	2,879	3,047	(168)	(168)	0	0	PSAS-GNFPO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Period Ended Jun-30	188,476	187,884	592	8,596	601	9,197	8,821	376	376	0	0	PSAS-GNFPO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Period Ended Jun-30	28,318.91	720.62	27,598.29	0	229.17	229.17	350.56	(121.39)	(121.39)	0	0	PSAS-GNFPO	Yes
Destination Canada	Consolidated	31-Dec	Period Ended Mar-31	53,589	11,049	42,540	23,916	509	24,425	18,381	6,044	6,044	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Period Ended Jun-30	83,185	68,892	14,293	0	37,441	37,441	35,602	1,839	1,839	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Period Ended Mar-31	67,085,000	54,441,000	12,644,000	0	945,000	945,000	357,000	588,000	634,000	47,532,000	3,000,000	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Period Ended Jun-30	45,373,809	37,123,233	8,250,576	0	420,970	420,970	182,130	238,840	237,351	36,550,693	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Period Ended Jun-30	382,959	162,636	220,323	5,541	7,580	13,121	12,323	798	802	45,915	0	IFRS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Period Ended Jul-31	46,657	29,533	17,124	0	17,129	17,129	16,468	661	661	21,075	0	IFRS	Yes
Great Lakes Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	8,337	12,290	(3,953)	0	1,195	1,195	2,306	(1,111)	(1,111)	0	0	IFRS	Yes
International Development Research Centre	Consolidated	31-Mar	Period Ended Jun-30	86,501	71,312	15,189	29,000	22,696	51,696	52,784	(1,088)	(1,088)	0	0	IFRS	Yes
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Period Ended Jun-30	737,840.88	120,278.32	617,562.56	62,059.21	242.15	62,301.35	54,706.83	7,594.52	7,594.52	0	0	PSAS	Yes
Laurentian Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	40,335.77	15,244.50	25,091.27	0	20,610.30	20,610.30	22,396.01	(1,785.71)	(1,785.71)	0	0	IFRS	Yes
Marine Atlantic Inc.	Consolidated	31-Mar	Period Ended Jun-30	602,263	105,328	496,935	32,022	22,097	54,119	58,527	(4,408)	(4,408)	0	0	PSAS	Yes

	1	2		3	4	5	6	7	8	9	10	11	12	13	14	
National Arts Centre Corporation	Consolidated	31-Aug	Period Ended Nov-30	234,884	228,860	6,024	18,346	3,481	21,827	20,833	994	994	0	0	PSAS-GNFPO	Yes
National Capital Commission	Consolidated	31-Mar	Period Ended Jun-30	961,383	174,151	787,232	38,995	10,299	49,294	33,214	16,080	16,080	0	0	PSAS	Yes
National Gallery of Canada	Consolidated	31-Mar	Period Ended Jun-30	106,019	98,947	7,072	12,887	5,909	18,796	19,145	(349)	(349)	0	0	PSAS-GNFPO	Yes
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Period Ended Jun-30	274,476	263,968	10,508	10,089	501	10,590	12,117	(1,527)	(1,527)	4,208	0	PSAS-GNFPO	Yes
Pacific Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	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 Board	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 Apr-3	408,770	227,802	180,968	0	903,080	903,080	889,298	13,782	13,798	6,006	0	IFRS	Yes
Standards Council of Canada	Consolidated	31-Mar	Period Ended Jun-30	13,372	7,428	5,944	3,843	2,439	6,282	7,165	(883)	(883)	0	0	PSAS	Yes
Telefilm Canada	Consolidated	31-Mar	Period Ended Jun-30	77,107	39,722	37,385	11,302	3,219	14,521	13,935	586	586	0	0	PSAS	Yes
VIA Rail Canada Inc.	Consolidated	31-Dec	Period Ended Mar-31	1,870,765	1,821,036	49,729	119,059	12,485	131,544	133,724	(2,180)	208,617	0	0	IFRS	Yes
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Period Ended Jun-30	2,306,534	834,736	1,471,798	113,000	238	113,238	63,710	49,528	49,528	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