



Consolidated financial information for Crown corporations

Third Quarter (Q3) 2021-2022

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Consolidated Financial Information for Crown Corporations (Third 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
Canada Infrastructure Bank	Consolidated	31-Mar	Period Ended Dec-31	1 377 444	37 054	1 340 390	156 767	16 687	173 454	77 256	96 198	96 198	0	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Period Ended Sept-30	22 620	9 341	13 279	0	20 804	20 804	19 752	1 052	1 052	3 748	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Period Ended Dec-31	1 550 017	8 670 787	(7 120 770)	607 749	107 652	715 401	802 865	(87 464)	(87 464)	0	0	IFRS	Yes
Bank of Canada	Enterprise	31-Dec	Period Ended Sept-30	496 690 800	496 100 700	590 100	0	2 321 900	2 321 900	521 500	1 800 400	2 191 900	0	0	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Period Ended Dec-31	40 399 433	20 412 283	19 987 150	0	2 665 054	2 665 054	500 771	2 164 283	2 273 433	19 507 945	0	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Period Ended Dec-31	744 083	270 179	473 904	406 500	27 154	433 654	369 845	63 809	63 809	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Period Ended Dec-31	7 322 885	2 786 470	4 536 415	0	748 053	748 053	53 143	694 910	694 910	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Period Ended Sept-30	15 358 324	15 137 967	220 357	0	481 028	481 028	496 736	(15 708)	4 695	12 683 000	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Period Ended Dec-31	1 000 598	376 197	624 401	0	79 285	79 285	99 946	(20 661)	(20 661)	307 507	10 000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Period Ended Sept-30	300 457 000	287 206 000	13 251 000	2 391 000	5 555 000	7 946 000	6 506 000	1 440 000	1 361 000	273 195 000	0	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Period Ended Dec-31	686 597 000	136 222 000	550 375 000	0	52 586 000	52 586 000	2 034 000	50 552 000	50 552 000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Period Ended Oct-2	11 298 000	8 096 000	3 202 000	0	7 515 000	7 515 000	7 724 000	(209 000)	4 080 000	998 000	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Period Ended Dec-31	598 646	593 022	5 624	562 181	1 378	563 559	564 203	(644)	(7 882)	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Period Ended Dec-31	3 503 061	1 694 276	1 808 785	868 575	447 263	1 315 838	1 371 717	(55 879)	538 745	203 634	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Period Ended Apr-30												IFRS	No
Canadian Commercial Corporation	Consolidated	31-Mar	Period Ended Dec-31	86 397	61 192	25 205	9 688	11 948	21 636	18 522	3 114	3 114	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Period Ended Dec-31	280 230	267 269	12 961	23 257	6 221	29 478	28 130	1 348	1 348	0	0	PSAS-GNFPFO	Yes
Canadian Museum of History	Consolidated	31-Mar	Period Ended Dec-31	315 969	239 516	76 453	63 135	5 972	69 107	64 076	5 031	5 031	0	0	PSAS-GNFPFO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Period Ended Dec-31	25 464	8 861	16 603	8 727	1 382	10 109	9 034	1 075	1 075	0	0	PSAS-GNFPFO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Period Ended Dec-31	189 776	182 156	7 620	32 431	4 078	36 509	29 105	7 404	7 404	0	0	PSAS-GNFPFO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Period Ended Dec-31	29 704.58	845.22	28 859.36	1 237	1 297.59	2 534.59	1 571.61	962.98	962.98	0	0	PSAS-GNFPFO	Yes
Destination Canada	Consolidated	31-Dec	Period Ended Sept-30	21 617	21 430	187	47 956	1 467	49 423	85 715	(36 292)	(36 292)	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Period Ended Dec-31	87 882	71 352	16 530	0	110 580	110 580	106 504	4 076	4 076	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Period Ended Sept-30	62 920 000	48 818 000	14 102 000	0	2 633 000	2 633 000	810 000	1 823 000	2 092 000	46 064 000	7 280 000	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Period Ended Dec-31	46 798 498	38 624 557	8 173 941	0	1 265 207	1 265 207	542 853	722 354	720 865	37 501 740	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Period Ended Dec-31	377 063	154 442	222 621	14 786	23 788	38 574	35 845	2 729	2 740	40 406	0	IFRS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Period Ended Jan-31	49 336	31 636	17 700	0	52 327	52 327	51 090	1 237	1 237	22 608	0	IFRS	Yes
Great Lakes Pilotage Authority	Enterprise	31-Dec	Period Ended Sept-30	16 455	21 961	(5 506)	0	20 663	20 663	23 329	(2 666)	(2 672)	0	0	IFRS	Yes
International Development Research Centre	Consolidated	31-Mar	Period Ended Dec-31	108 390	89 880	18 510	100 600	52 183	152 783	150 550	2 233	2 233	0	0	IFRS	Yes
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Period Ended Dec-31	746 685.74	125 296.60	621 389.14	185 821.51	846.28	186 667.79	175 246.68	11 421.10	11 421.10	0	0	PSAS	Yes
Laurentian Pilotage Authority	Enterprise	31-Dec	Period Ended Sept-30	40 187.93	15 172.54	25 015.39	0	70 618.23	70 618.23	72 479.83	(1 861.59)	(1 861.59)	0	0	IFRS	Yes
Marine Atlantic Inc.	Consolidated	31-Mar	Period Ended Dec-31	575 738	99 052	476 686	70 842	82 407	153 249	178 048	(24 799)	(24 799)	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 May-31											PSAS-GNFFPO	No	
National Capital Commission	Consolidated	31-Mar	Period Ended Dec-31	1 014 459	175 923	838 536	116 999	51 932	168 931	101 547	67 384	67 384	0	0	PSAS	Yes
National Gallery of Canada	Consolidated	31-Mar	Period Ended Dec-31	103 629	95 067	8 562	39 838	12 012	51 850	50 709	1 141	1 141	0	0	PSAS-GNFFPO	Yes
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Period Ended Dec-31	273 185	260 368	12 817	33 839	3 798	37 637	36 855	782	782	4 208	0	PSAS-GNFFPO	Yes
Pacific Pilotage Authority	Enterprise	31-Dec	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	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 Oct-2	449 289	238 566	210 723	0	2 671 525	2 671 525	2 628 021	43 504	43 553	6 004	0	IFRS	Yes
Standards Council of Canada	Consolidated	31-Mar	Period Ended Dec-31	10 220	5 569	4 651	11 802	7 088	18 890	21 066	(2 176)	(2 176)	0	0	PSAS	Yes
Telefilm Canada	Consolidated	31-Mar	Period Ended Dec-31	81 818	38 923	42 895	80 620	13 552	94 172	88 076	6 096	6 096	0	0	PSAS	Yes
VIA Rail Canada Inc.	Consolidated	31-Dec	Period Ended Sept-30	1 989 570	1 860 953	128 617	361 328	75 728	437 056	434 434	2 622	287 505	0	0	IFRS	Yes
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Period Ended Dec-31	2 551 765	888 230	1 663 535	368 000	1 901	369 901	135 642	234 259	234 259	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-GNFFPO), 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.

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