



Consolidated financial information for Crown corporations

First Quarter (Q1) 2022-2023

Published: 2023-01-01

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Published by Treasury Board of Canada, Secretariat
90 Elgin, Ottawa, Ontario, K1A 0R5, Canada

Catalogue Number: BT1-61E-PDF
ISSN: 2816-7074

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Aussi offert en français sous le titre : Données financières consolidées des sociétés d'État Premier trimestre (T1) 2022-2023

Consolidated Financial Information for Crown Corporations (First Quarter 2022-2023; 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 Jun-30	4,937,208	9,859	4,927,349	9,810	6,077	15,887	12,792	3,095	3,095	0	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	21,191	8,660	12,531	0	6,523	6,523	6,927	-404	-404	3,394	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Period Ended Jun-30	1,359,602	8,990,561	-7,630,959	186,000	44,758	230,758	187,455	43,303	43,303	0	0	PSAS	Yes
Bank of Canada	Enterprise	31-Dec	Period Ended Mar-31	455,875,000	454,910	455,420,090	0	1,017,000	1,017,000	353,000	664,000	1,021,000	0	0	IFRS	Yes
Business Development Bank of Canada	Enterprise	31-Mar	Period Ended Jun-30	42,203,757	21,423,530	20,780,227	0	573,015	573,015	339,838	233,177	291,754	20,492,349	0	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Period Ended Jun-30	619,345	306,872	312,473	125,000	4,926	129,926	175,723	-45,797	-45,797	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Period Ended Jun-30	7,512,087	2,017,896	5,494,191	0	228,870	228,870	117,221	111,649	111,649	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Period Ended Mar-31	19,038,838	18,931,873	106,965	0	206,236	206,236	172,695	33,541	52,467	15,395,000	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Period Ended Jun-30	1,024,795	388,242	636,553	0	41,431	41,431	35,122	6,309	6,309	313,595	10,000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Period Ended Mar-31	299,671,000	287,387,000	12,284,000	1,655,000	1,754,000	3,409,000	3,015,000	394,000	69,000	274,787,000	0	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Period Ended Jun-30	660,259,000	137,164,000	523,095,000	0	2,394,000	2,394,000	25,214,000	-22,820,000	-22,820,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Period Ended Apr-3	13,285,000	7,861,000	5,424,000	0	2,530,000	2,530,000	2,607,000	-77,000	2,339,000	998,000	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Period Ended Jun-30	620,230	576,555	43,675	203,810	627	204,437	206,070	-1,633	5,901	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Period Ended Jun-30	3,608,705	1,558,512	2,050,193	288,559	131,398	419,957	414,382	5,575	58,800	188,043	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Period Ended Oct-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
Canadian Commercial Corporation	Consolidated	31-Mar	Period Ended Jun-30	93,858	69,201	24,657	3,262	3,165	6,427	6,229	198	198	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Period Ended Jun-30	278,044	265,529	12,515	8,030	2,323	10,353	9,847	506	506	0	0	PSAS-GNFPO	Yes
Canadian Museum of History	Consolidated	31-Mar	Period Ended Jun-30	320,237	251,247	68,990	19,607	2,581	22,188	24,777	-2,589	-2,589	0	0	PSAS-GNFPO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Period Ended Jun-30	23,159	8,153	15,006	2,327	621	2,948	3,150	-202	-202	0	0	PSAS-GNFPO	Yes
Canadian Museum of Nature	Consolidated	31-Mar	Period Ended Jun-30	189,482	180,075	9,407	8,495	2,343	10,838	9,690	1,148	1,148	0	0	PSAS-GNFPO	Yes
Canadian Race Relations Foundation	Consolidated	31-Mar	Period Ended Jun-30	28,203,308	3,939,361	24,263,947	920,500	-40,985	879,515	1,031,113	-151,598	-151,598	0	0	PSAS-GNFPO	Yes
Destination Canada	Consolidated	31-Dec	Period Ended Mar-31	34,558	12,671	21,887	34,582	614	35,196	25,480	9,716	9,716	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Period Ended Jun-30	97,266	66,691	30,575	0	41,083	41,083	40,468	615	615	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Period Ended Mar-31	61,697,000	46,915,000	14,782,000	0	486,000	486,000	300,000	186,000	1,420,000	44,319,000	0	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Period Ended Jun-30	49,917,241	41,401,822	8,515,419	0	449,751	449,751	111,182	338,569	187,939	40,896,034	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Period Ended Jun-30	377,971	163,105	214,866	1,021	9,872	10,893	12,561	-1,668	-1,730	40,806	0	IFRS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	Period Ended Jul-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
Great Lakes Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	10,501	7,446	3,055	0	1,149	1,149	3,119	-1,970	-1,970	0	0	IFRS	Yes
International Development Research Centre	Consolidated	31-Mar	Period Ended Jun-30	104,187	83,342	20,845	23,330	22,139	45,469	55,380	-9,911	-9,911	0	0	IFRS	Yes
Jacques-Cartier and Champlain Bridges Inc.	Consolidated	31-Mar	Period Ended Jun-30	778,917	137,710	641,207	124,320	4,543	128,863	126,817	2,046	2,046	0	0	PSAS	Yes
Laurentian Pilotage Authority	Enterprise	31-Dec	Period Ended Mar-31	39,275,364	14,690,382	24,584,982	0	22,393,125	22,393,125	23,329,981	-936,856	-936,856	0	0	IFRS	Yes
Marine Atlantic Inc.	Consolidated	31-Mar	Period Ended Jun-30	605,170	125,488	479,682	5,115	29,121	34,236	64,779	-30,543	-30,543	0	0	PSAS	Yes

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National Arts Centre Corporation	Consolidated	31-Aug	Period Ended Nov-30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	PSAS-GNFPO	No
National Capital Commission	Consolidated	31-Mar	Period Ended Jun-30	1,117,274	216,563	900,711	39,044	39,495	78,539	34,058	44,481	44,481	0	0	PSAS	Yes
National Gallery of Canada	Consolidated	31-Mar	Period Ended Jun-30	104,078	94,603	9,475	13,306	3,713	17,019	17,819	-800	-800	0	0	PSAS-GNFPO	Yes
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Period Ended Jun-30	275,632	261,030	14,602	10,891	2,210	13,101	13,285	-184	-184	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	414,070	257,137	156,933	0	864,908	864,908	850,490	14,418	14,435	33,200	0	IFRS	Yes
Standards Council of Canada	Consolidated	31-Mar	Period Ended Jun-30	17,623	9,364	8,259	4,611	2,905	7,516	7,314	202	202	0	0	PSAS	Yes
Telefilm Canada	Consolidated	31-Mar	Period Ended Jun-30	85,538	43,132	42,406	13,494	3,845	17,339	15,941	1,398	1,398	0	0	PSAS	Yes
VIA Rail Canada Inc.	Consolidated	31-Dec	Period Ended Mar-31	2,093,229	2,040,834	52,395	144,501	46,903	191,404	167,907	23,497	23,497	0	0	IFRS	Yes
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Period Ended Jun-30	2,799,668	949,445	1,850,223	184,288	1,766	186,054	59,592	126,462	126,462	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". **IRD (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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Date modified:
2023-01-12