



Consolidated financial information for Crown corporations

Second Quarter (Q2) 2022-2023

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Consolidated Financial Information for Crown Corporations (Second 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 Sept-30	6,893,959	13,562	6,880,397	1,965,895	12,743	1,978,638	22,495	1,956,143	1,956,143	0	0	IFRS	Yes
Atlantic Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	28,031	14,836	13,195	0	14,735	14,735	14,475	260	260	9,065	0	IFRS	Yes
Atomic Energy of Canada Limited	Consolidated	31-Mar	Period Ended Sept-30	1,390,569	8,939,749	-7,549,180	430,200	83,803	514,003	388,967	125,036	125,036	0	0	IFRS	Yes
Bank of Canada	Enterprise	31-Dec	Period Ended Jun-30	455,875,000	454,910,000	965,000	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 Sept-30	42,814,650	22,139,789	20,674,861	0	1,219,475	1,219,475	966,962	252,513	186,388	21,164,867	0	IFRS	Yes
Canada Council for the Arts	Consolidated	31-Mar	Period Ended Sept-30	643,386	315,479	327,907	250,000	2,982	252,982	287,479	-34,497	-34,497	0	0	PSAS	Yes
Canada Deposit Insurance Corporation	Enterprise	31-Mar	Period Ended Sept-30	7,727,511	2,021,595	5,705,916	0	462,936	462,936	139,562	323,374	323,374	0	0	IFRS	Yes
Canada Development Investment Corporation	Enterprise	31-Dec	Period Ended Jun-30	23,880,334	23,481,005	399,329	0	710,141	710,141	551,093	159,048	212,403	15,754,305	0	IFRS	Yes
Canada Lands Company Limited	Enterprise	31-Mar	Period Ended Sept-30	1,059,309	407,817	651,492	0	116,366	116,366	97,902	18,464	18,464	328,431	10,000	IFRS	Yes
Canada Mortgage and Housing Corporation	Enterprise	31-Dec	Period Ended Jun-30	298,127,000	286,081,000	12,046,000	2,144,000	3,643,000	5,787,000	4,962,000	825,000	2,260,000	275,066,000	0	IFRS	Yes
Canada Pension Plan Investment Board	N/A	31-Mar	Period Ended Sept-30	673,642,000	144,666,000	528,976,000	0	12,931,000	12,931,000	34,830,000	-21,899,000	-21,899,000	0	0	IFRS	Yes
Canada Post Corporation	Enterprise	31-Dec	Period Ended Jul-3	13,842,000	7,694,000	6,148,000	0	5,017,000	5,017,000	5,143,000	-126,000	3,063,000	998,000	0	IFRS	Yes
Canadian Air Transport Security Authority	Consolidated	31-Mar	Period Ended Sept-30	676,077	634,549	41,528	434,689	2,298	436,987	437,617	-630	3,754	0	0	IFRS	Yes
Canadian Broadcasting Corporation	Consolidated	31-Mar	Period Ended Sept-30	3,609,110	1,592,197	2,016,913	595,770	243,645	839,415	848,315	-8,900	25,520	191,201	0	IFRS	Yes
Canadian Dairy Commission	Consolidated	31-Jul	Period Ended Jan-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 Sept-30	254,232	226,573	27,659	6,427	9,410	15,837	12,250	3,587	3,587	0	0	IFRS	Yes
Canadian Museum for Human Rights	Consolidated	31-Mar	Period Ended Sept-30	275,640	262,745	12,895	15,886	4,880	20,766	19,880	886	886	0	0	PSAS-GNFPO	Yes
Canadian Museum of History	Consolidated	31-Mar	Period Ended Sept-30	317,175	245,650	71,525	43,532	7,236	50,768	50,660	108	108	0	0	PSAS-GNFPO	Yes
Canadian Museum of Immigration at Pier 21	Consolidated	31-Mar	Period Ended Sept-30	23,264	7,798	15,466	4,982	1,622	6,604	6,386	218	218	0	0	PSAS-GNFPO	Yes
Canadian Museum of Nature	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-GNFPO	No
Canadian Race Relations Foundation	Consolidated	31-Mar	Period Ended Sept-30	27,253,824	3,237,581	24,016,243	3,065,000	132,126	3,197,126	3,465,352	-268,226	-268,226	0	0	PSAS-GNFPO	Yes
Destination Canada	Consolidated	31-Dec	Period Ended Jun-30	36,122	19,379	16,743	73,622	1,161	74,783	70,191	4,592	4,592	0	0	PSAS	Yes
Defence Construction (1951) Limited	Consolidated	31-Mar	Period Ended Sept-30	96,054	64,544	31,510	0	79,657	79,657	78,107	1,550	1,550	0	0	IFRS	Yes
Export Development Canada	Enterprise	31-Dec	Period Ended Jun-30	62,707,000	50,313,000	12,394,000	0	1,002,000	1,002,000	917,000	85,000	64,000	46,819,000	0	IFRS	Yes
Farm Credit Canada	Enterprise	31-Mar	Period Ended Sept-30	50,586,046	42,330,975	8,255,071	0	997,942	997,942	599,812	398,130	398,130	41,823,326	0	IFRS	Yes
Federal Bridge Corporation Limited, The	Consolidated	31-Mar	Period Ended Sept-30	379,056	164,305	214,751	1,984	20,479	22,463	24,246	-1,783	-1,845	47,070	0	IFRS	Yes
Freshwater Fish Marketing Corporation	Enterprise	30-Apr	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
Great Lakes Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	17,931	10,808	7,123	0	16,743	16,743	14,645	2,098	2,098	0	0	IFRS	Yes
International Development Research Centre	Consolidated	31-Mar	Period Ended Sept-30	98,567	81,197	17,370	61,741	40,746	102,487	115,873	-13,386	-13,386	0	0	IFRS	Yes
Jacques-Cartier and Champlain Bridges Inc.	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
Laurentian Pilotage Authority	Enterprise	31-Dec	Period Ended Jun-30	44,473,107	19,362,257	25,110,850	0	50,197,312	50,197,312	50,350,337	-153,025	-153,025	0	0	IFRS	Yes
Marine Atlantic Inc.	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

	1	2	3	4	5	6	7	8	9	10	11	12	13	14
National Arts Centre Corporation	Consolidated	31-Aug	Period Ended Feb-28	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
National Capital Commission	Consolidated	31-Mar	Period Ended Sept-30	1,134,932	218,854	916,078	77,573	52,612	130,185	70,337	59,848	59,848	0	0
National Gallery of Canada	Consolidated	31-Mar	Period Ended Sept-30	98,679	88,462	10,217	29,592	8,458	38,050	38,108	-58	-58	0	0
Canada Science & Technology Museums Corp.	Consolidated	31-Mar	Period Ended Sept-30	271,869	257,739	14,130	20,649	5,734	26,383	27,039	-656	-656	4,208	0
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
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
Royal Canadian Mint	Enterprise	31-Dec	Period Ended Jul-30	403,888	244,530	159,358	0	1,707,415	1,707,415	1,690,584	16,831	16,860	32,999	0
Standards Council of Canada	Consolidated	31-Mar	Period Ended Sept-30	15,279	7,617	7,662	8,515	5,768	14,283	14,678	-395	-395	0	0
Telefilm Canada	Consolidated	31-Mar	Period Ended Sept-30	86,261	41,593	44,668	38,544	10,474	49,018	45,358	3,660	3,660	0	0
VIA Rail Canada Inc.	Consolidated	31-Dec	Period Ended Jun-30	2,712,087	2,244,040	468,047	249,336	121,218	370,554	359,470	11,084	314,038	0	0
Windsor-Detroit Bridge Authority	Consolidated	31-Mar	Period Ended Sept-30	3,001,906	1,000,465	2,001,441	390,000	4,069	394,069	107,263	286,806	286,806	0	0

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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