



TELEFILM PARTNER
C A N A D A OF CHOICE

Annual
Report

**2023
2024**

**MAXIMIZING
IMPACT**

A STEP FORWARD

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Highlights

INTRODUCTION

The 2023-2024 year was significant for the industry. The *Online Streaming Act*, also known as Bill C-11, received Royal Assent and the Canadian Radio-television and Telecommunications Commission (CRTC) published its regulatory plan to implement the modernized Act.

Telefilm participated in the public hearings and will continue to contribute to this important modernization exercise for the industry. In addition, the Government of Canada announced \$50 million in additional funding per year for Telefilm Canada, for the fiscal years 2024-2025 and 2025-2026.

The year was pivotal within Telefilm, as we successfully completed the delivery of the 2022-2024 *Moving Forward with Vision, Investing with Confidence* strategic and corporate plans. The stage now is set for a bright future as we welcome industry veteran, **Sylvain Lafrance**, as our new Chair of the Board of Directors. We also thank previous Chair **Robert Spickler** for his 5-year tenure.

During her first full year at the helm, Executive Director & CEO, **Julie Roy**, and Telefilm's management committee developed its 2024-2027 strategic and corporate plan, *Together, For A Lasting Impact*. The new strategic direction is supported by a transparent and robust governance structure. The management committee was restructured, and a corporate reorganization was rolled out in three phases to ensure coherence and synergy between key activities.



The phases included ►

- **Regrouping** Finance and Information Technology under one Vice President, and the creation of a new sector to bring Government Affairs and Communications together under one Vice President.

- **Bringing** Telefilm's core activities into a single sector, Program Strategy and Industry Development, to ensure the implementation of an integrated strategic vision for all programs.

- **Expanding** Talent and Culture to include the new Sustainability and ESG sector, facilitating a holistic approach to responsible, inclusive and sustainable practices across the organization.

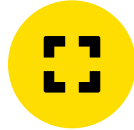
HIGHLIGHTS OF THE YEAR



Partner of Choice

Telefilm is committed to bringing Canadian and Indigenous cinema to the forefront of the conversation in the modernization of Canada's audiovisual industry.

- + We participated in the CRTC consultations on the design of a modernized regulatory framework for contributions that support Canadian and Indigenous content.
- + Telefilm enthusiastically welcomed the announcement of \$50 million in additional funding per year, for the fiscal years 2024-2025 and 2025-2026.
- + We collaborated with the National Film Board of Canada, the Business Development Bank of Canada and the Canada Media Fund to share business intelligence to benefit the audiovisual industry.
- + Telefilm partnered with New Dawn, an international film production fund now available to Canadian producers.
- + Supported Canada's partnership with the Arctic Indigenous Film Fund's Witness film training and mentorship program.



Ally of Choice

Telefilm reaffirmed its commitment to building a more equitable, diverse, accessible, and sustainable audiovisual industry.

Major 2023-2024 milestones include:

- + The development and launch of the Indigenous Reconciliation Plan.
- + The delivery of key funding targets for historically underrepresented groups.
- + The completion of Phase I of the Eco-responsibility Action Plan.
- + The publication of our inaugural Accessibility Plan progress report.
- + Continued operational support for the Disability Screen Office with a focus on festival accessibility and a national resource hub.
- + Telefilm released its first edition of program results from the self-identification data collection.



Employer of Choice

- + Telefilm has been named one of Montréal's Top Employers by Mediacorp Canada, for the second straight year.
- + The Silver Parity Certification by Women in Governance was awarded to Telefilm during 2023-2024.
- + We reaffirmed our commitment to a work environment where diversity, inclusion, accessibility and openness are core values with a focus on the health and well-being of employees.

ABOUT TELEFILM

Our mission

- ▶ **Invest** in the Canadian and Indigenous audiovisual industry to make it **shine brightly** on every screen.

Our vision

- ▶ An audiovisual industry that drives **prosperity** and creates **lasting impact**, thanks to **Canadian** and **Indigenous cinema** that embodies its aspirations and reflects the cultural, linguistic and regional **diversity**, for **audiences** at home and abroad.



Our work

With our team of skilled and passionate people, we actively finance, promote, export and showcase Canadian and Indigenous feature films at home and around the world. We also work to encourage demand for Canadian screen content while striving to improve access to our various support programs to foster the development of unique and diverse voices.

Telefilm plays a key role in supporting the industry and the careers of the thousands of artisans the industry encompasses.

Furthermore, we are responsible for making recommendations to the Department of Canadian Heritage on which projects can be recognized as audiovisual treaty coproductions.

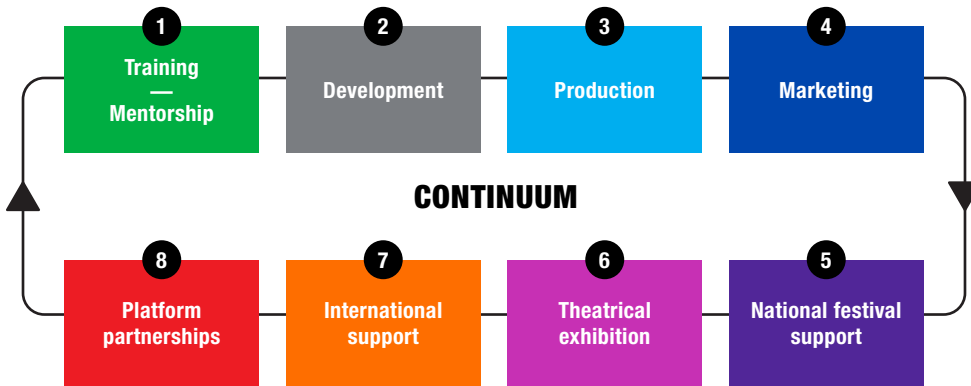
Finally, we administer the Canada Media Fund's (CMF) funding programs, which distributed a total of \$379.8 million in fiscal 2023-2024.

Headquartered in Montréal, we serve our partners across the country through four locations: Vancouver, Toronto, Montréal and Halifax.

Accountability

The Board of Directors, together with the Executive Director & CEO, lead the organization in achieving its mission. To this end, a corporate plan has been developed, in line with the objectives of the strategic plan.

Our programs provide support for ►



Organizational chart¹



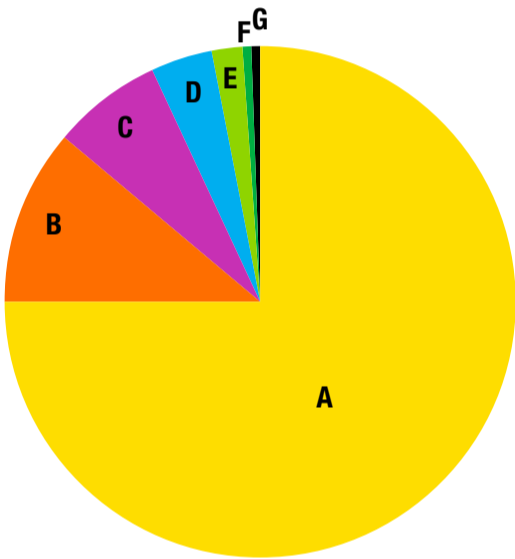
1. The organizational structure was modified during 2023-2024

\$138.8M

Financial support by program and activity in 2023-2024

\$106.5M

Support for the Canadian Audiovisual Industry

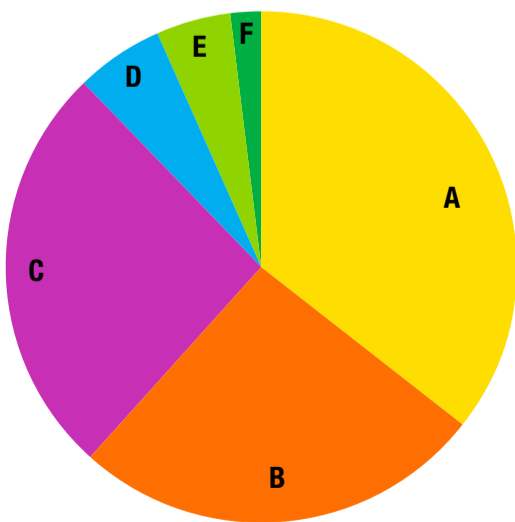


A	\$80.0M	Production Program ¹	123 feature films funded
B	\$11.9M	Development Program	302 projects funded
C	\$7.3M	Theatrical Documentary Program ¹	36 feature films funded
D	\$4.2M	Talent to Watch Program (including Mentorship Program)	18 feature films funded
E	\$2.1M	International Funds Contributions	3 Funds supported: Eurimages, New Dawn, Arctic Indigenous Film Fund
F	\$0.6M	Community engagement contributions	8 organizations supported
G	\$0.4M	Administration of recommendations for audiovisual treaty coproductions	57 projects recommended

1. The totals from the production programs include additional funding of \$5.9 million allocated to 43 projects signed in prior fiscal years. The allocation of additional funding to projects signed in prior fiscal years, is referred to as positive contract amendments (also known as top up funds) within Telefilm.

\$32.3M

Promotional Support



A	\$11.5M	Marketing Program and Audience Engagement Initiative	95 feature films funded ²
B	\$8.5M	\$2.6M National promotional activities \$5.9M International promotional activities	Several initiatives, including industry sponsorships, platform partnerships and discoverability campaigns 41 international festivals, markets and events
C	\$8.4M	National promotion programs – Festivals and industry events support	102 Canadian film festivals 73 industry activities, including 48 training activities
D	\$1.8M	International Promotion Program	213 feature films presented in 26 countries
E	\$1.5M	Theatrical Exhibition Program	102 exhibitors received assistance
F	\$0.6M	Export Assistance Program	19 feature films funded

2. 19 feature films participated in the Audience Engagement Initiative

KEEPING IN TOUCH

through open and continuous communication

Telefilm Canada is committed to consulting, informing and maintaining an open and ongoing dialogue with industry members about opportunities and challenges. Whether with production companies, film distributors, professional associations, provincial organizations, or directors and screenwriters, Telefilm communicates using several tools and platforms including ►

To promote the success of Canadian and Indigenous talent

- [Facebook](#)
- [X](#)
- [LinkedIn](#)
- [Instagram](#)
- [See it all](#)
- [Youtube](#)
- [Podcasts](#)
- [Letterboxd](#)

To communicate key industry information and corporate news

- [Telefilm.ca](#)
- Industry advisories
- News releases
- Social media
- Media relations
- Webinars

To support the export of Canadian and Indigenous talent and content

[RDVCANADA.CA](#)

- Highlights Canadian presence at international events
- Features directory of production companies, news and a monthly newsletter

To facilitate Telefilm and Canada Media Fund funding applications and client management

Dialogue

- A collaborative, efficient online platform for submitting applications

SYLVAIN LAFRANCE

CHAIR OF THE
BOARD OF DIRECTORS

CONNECT

audiences with stories told by our nation's creators

At the beginning of fiscal year 2024-2025, I was appointed Chair of the Board of Directors at Telefilm Canada. With this honour, I would like to thank the government for its confidence and the members of the Board for their generous welcome and, most of all, **I would like to congratulate my predecessor, Robert Spickler, for his tremendous contribution.**

Mr. Spickler played an important role in the swift administration of emergency funds granted by the government to protect the film and audiovisual industry during the pandemic. He was also instrumental in supporting management through the development of the 2024-2027 strategic and corporate plans and in implementing a bold and innovative vision.

Today, as I take on the duties of Chair, Telefilm stands at the forefront of efforts to modernize the audiovisual ecosystem and is poised to provide unifying leadership. The Corporation has adopted a new three-year strategic plan focused on partnership, impact and performance. Internally, Telefilm is refining its ways of working, overhauling its organizational structures and reviewing its programs; externally, the Corporation is seeking to further connect audiences with stories told by our country's creators. As the largest investor in Canadian and Indigenous cinema, Telefilm has an ambitious agenda for storytelling.

At the end of the fiscal year, the government announced that Telefilm would receive an additional \$50 million per year for two years. This demonstrates a great vote of confidence in the Corporation, which has shown itself to be a rigorous steward of public funds. It also firmly recognizes the importance of cinema and the audiovisual sector as crucial levers for economic, social and cultural development. The vision and courage inherent in this recognition must be highlighted.

I begin my term with enthusiasm and humility, approaching Telefilm with an openness to learn and bringing over 30 years of experience in Canadian media and communications, which has given me an insider's view of the changes taking place in the broadcasting ecosystem.

On behalf of the Board, I would like to express my full support for our Executive Director and CEO, Julie Roy, and her management team, as well as highlight the expertise and energy of all Telefilm employees. I would like to recognize my colleagues on the Board for their dedication, by formally welcoming Claude Doucet and Deborah MacPherson, and by expressing my gratitude to Angèle Beausoleil and Karen Horcher for their years of service. Once again, I would like to thank the government for its confidence in Telefilm and its support for cinema. Finally, I would like to show my appreciation to all Canadians—our primary audience and the source of inspiration for our industry.



Sylvain Lafrance
Chair of the Board of Directors
Telefilm Canada



JULIE ROY
EXECUTIVE DIRECTOR
& CEO

REINFORCE

the essential role of Canadian and Indigenous cinema

Fiscal 2023-2024 was my first full year at the helm of Telefilm Canada. A year marked by the end of a cycle of strategic actions based on our 2022-2024 corporate plan, and the start of a major reflection for the development of our next plan. The past few months have been filled with rewarding encounters, internal reorganization, and collaboration with a variety of industry stakeholders. All these efforts focused on a **single goal: to maintain Telefilm's role as a partner of choice** and to reinforce the essential role of Canadian and Indigenous cinema in a rapidly evolving audiovisual sector.

The challenges are great, but so is the potential—as 2023-2024 proved, with the industry and its artisans shining brightly. Nisha Pahuja's *To Kill a Tiger* was nominated for an Academy Award for Best Documentary (Feature); Monia Chokri's *Simple comme Sylvain* won the award for best foreign film at the Césars; Sophie Dupuis' *Solo* received the award for Best Canadian Feature Film at TIFF; and Meryam Joobeur's *Who Do I Belong To* was in the official competition at the 74th Berlinale. While Canadian filmmakers were receiving widespread acclaim, Canadian audiences were turning out in large numbers, leading to higher cinema attendance than before the pandemic.

There has been a lot of good news this year, and the excitement is palpable. But the industry remains fragile. Inflation is driving up costs, labour shortages continue, and competition for fragmented audiences is fierce.

With this in mind, we have been working closely throughout the year with our partners, industry associations and sister agencies. The lively exchange of ideas has allowed us to set the table for what's to come. Having completed our 2024-2027 strategic plan, we have developed an ambitious vision for the next three years: to maximize our impact for the greater benefit of Canadian and Indigenous cinema. Our priorities are to support and equip the audiovisual industry so that it is both a driver of prosperity and a reflection of our country's diversity.

More than ever, with the passage of the *Online Streaming Act* (Bill C-11), the industry is mobilizing to build a new audiovisual environment. Successfully making the shift to this new environment is crucial to ensuring that our creators shine and that our culture remains vibrant. Channels of communication have remained open with the government, which understands the importance of this moment and, in the months following the appointment of the Honourable Pascale St-Onge as Minister of Heritage, extended Telefilm's additional funding for two more years. This support is essential at a time of rapid and profound change. The permanence of this funding, which we hope to see, is important and would be fundamental to our industry's need for predictability.

For Telefilm, this challenging context requires that we be innovative and nimble, and that we refocus on our mission. We are reviewing our programming to ensure that it is coherent, inclusive and in harmony with the ecosystem that supports the audiovisual industry. We are evolving our practices by putting ESG principles at the forefront, and we will be part of all collaborative and concerted initiatives to this end.

We have already taken important steps in this direction. During the year, we undertook a series of internal reorganizations aimed at achieving alignment and cohesion around a common vision. To this end, we have combined our cultural portfolio management activities and our promotion and international relations activities into a single department. By breaking down certain walls, we are harmonizing our decision-making mechanisms so that we are all working in the same direction. This makes it easier for us to provide continuity of support at every stage of a project's life. As a result, our organization is better able to support our homegrown creators.

So, this has been a pivotal year for us to recharge our batteries and look to the future with confidence. We are living in a turbulent and destabilizing time with so much change taking place. That's why our work is so important. We will continue to modernize and adapt so that creators can continue to shine and so that their works can reach the widest possible audience. Cinema has never been more essential, and Telefilm has never been more essential to cinema.



Julie Roy
Executive Director & CEO
Telefilm Canada



Simple Comme Sylvain

The Nature of Love



Monia Chokri's ***Simple Comme Sylvain*** (*The Nature of Love*) tells the story of Sophia, a 40-year-old philosophy professor, in a stable if somewhat socially-conforming relationship with Xavier. When Sophia meets Sylvain, a craftsman, her world is turned upside down. Produced by Sylvain Corbeil and Nancy Grant, the film was coproduced with France. Following its world premiere at the Cannes Film Festival in the Un Certain Regard section, Monia Chokri brought home the César Award for Best Foreign Film.

Best Foreign Film,
2024 César Awards.

World premiere at 2023
Festival de Cannes.

Management Discussion and Analysis

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The Management Discussion and Analysis section was prepared by Telefilm management to present the results achieved in fiscal 2023-2024. The analysis was based on meaningful, relevant and reliable information, with such information subject to quality-control procedures and free of material or misleading errors. It provides a qualitative context and complete account of Telefilm's performance and outlook for the future. The Executive Director & CEO, the Management Committee and the Board of Directors have approved the Management Discussion and Analysis.



▼
|

Industry and Economic Conditions

|

ECONOMIC ACTIVITY IN CANADA



▶ **Economic growth slowed in 2023** as the Canadian real gross domestic product (GDP) increased by 1.2% in 2023.¹ This is the lowest growth recorded since 2016, apart from the decline in 2020 at the start of the pandemic.

+ Several factors explain this slowdown in Canada, including rising interest rates, inflation, forest fires and strikes in several sectors.

▶ **The policy interest rate remained relatively stable but high in fiscal 2023-2024.** The policy interest rate was 4.5% at the start of the year and climbed to 5% after two consecutive rate hikes by the Bank of Canada in the summer of 2023.² The policy interest rate stayed at this level for the rest of the year.

+ The purpose of keeping rates high was to reduce inflation. While inflation was much lower in fiscal 2023-2024 than in 2022-2023, it remained higher than the Bank of Canada's 2% target. In March 2024, annual inflation stood at 2.9%.³

▶ **The unemployment rate rose gradually throughout 2023-2024.**

The unemployment rate climbed from 5.1% in April 2023 to 6.1% in March 2024, representing a year-on-year increase of 1%.⁴

Growth in the film and video sector



▶ **The Canadian film and video sector displayed its first signs of fatigue in 2023**, following the post-pandemic recovery of recent years. Both real GDP and employment in the last quarter of 2023 were at lower levels than in the last quarter of 2022 or even in the last quarter of 2019, prior to the pandemic.⁵

▶ **Persistent inflation, high interest rates and the concurrent SAG-AFTRA and Writers Guild of America strikes in the U.S.** had a negative effect on the sector, particularly in the foreign production and production services segment.

Legislative environment



On the legislative front, the 2023-2024 fiscal year was marked by the historic adoption of the *Online Streaming Act*.⁶ This Act, also known as Bill C-11, received Royal Assent on April 27, 2023. In May 2023, the Canadian Radio-television and Telecommunications Commission (CRTC) published its regulatory plan⁷ to implement the modernized Act. Public consultations were announced at the same time. Telefilm submitted an initial brief in the summer of 2023 and took part in the public hearings in December 2023. Telefilm's contribution to this important modernization exercise will continue in the 2024-2025 fiscal year.

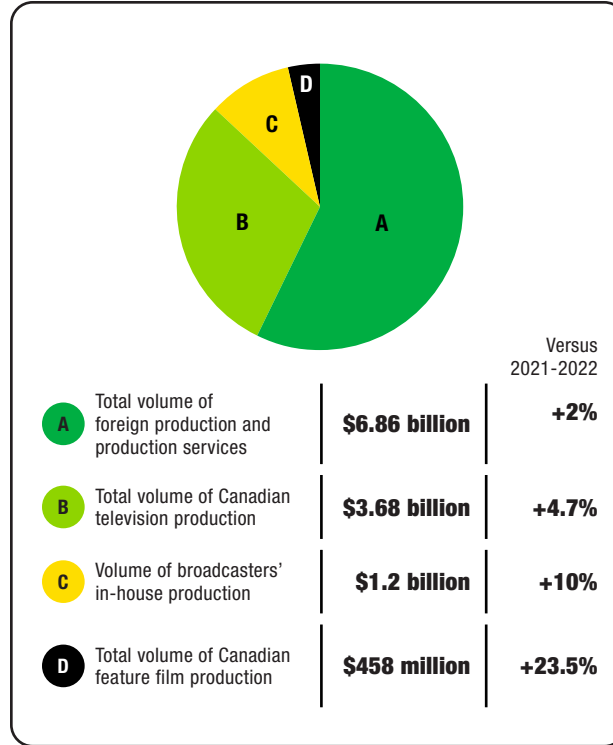
1. Statistics Canada. "[Gross domestic product by industry, December 2023](#)" released February 29, 2024.
2. Bank of Canada. "[Policy interest rate](#)" accessed May 10, 2024.
3. Statistics Canada. "[Consumer Price Index, March 2024](#)" released April 16, 2024.
4. Statistics Canada. "[Labour Force Survey, March 2024](#)" released April 5, 2024.
5. Statistics Canada. [Table 36-10-0652-01, National culture and sport indicators by domain and sub-domain \(x 1,000\)](#), released April 15, 2024.
6. Canadian Heritage, "[Online Streaming Act](#)" accessed May 10, 2024.
7. CRTC. "[Regulatory plan to modernize Canada's broadcasting framework](#)" accessed May 10, 2024.


AUDIOVISUAL PRODUCTION IN CANADA

The total volume of film and television production increased by 4% in 2022-2023 to reach \$12.2 billion.¹ This rise is due in particular to the 6.5% growth in Canadian content production, which came to \$4.1 billion. However, the most recent *Profile* report notes that systemic upheavals such as the strikes of American writers and actors had an impact on the industry in 2023, following the period analyzed for this report.

The foreign production and production services sector accounts for approximately 56% of the total volume of screen-based content produced in Canada, with a slight increase of 2% in 2022-2023.


The additional \$105 million in funding allocated to Telefilm over three years, beginning in 2021-2022, drove an upturn in the volume of Canadian feature film production.




Canadian feature film production volume rose by approximately 23.5% versus 2021-2022.

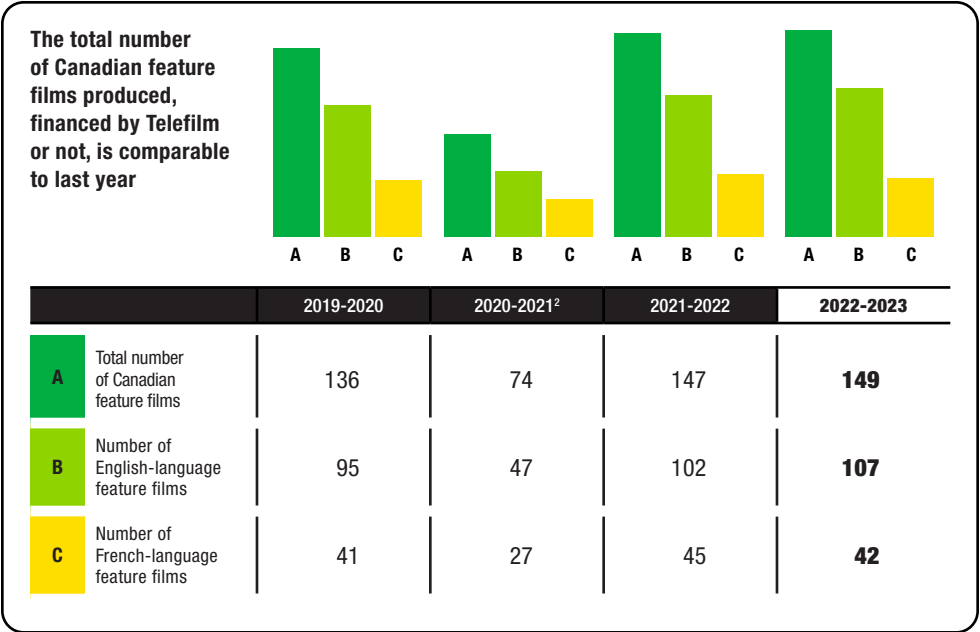
1. Profile 2023. [Economic report on the screen-based media production industry in Canada](#). (2022-2023 is the year for which information is available).

In 2022-2023, the Canadian screen-based content production industry generated 239,380 jobs, a slight decrease of 1% over 2021-2022.¹



- ▶ **Canadian television production: 74,060 jobs** – a number comparable to 2021-2022.

- ▶ **Canadian film production: 9,300 jobs** – an upturn of 20% versus the previous year.



The average budget for English-language feature films grew slightly to \$2.9 million versus \$2.6 million in 2021-2022. The average budget for French-language feature films decreased by 5.4%, from \$3.7 million in 2021-2022 to \$3.5 million in 2022-2023.³

1. [Profile 2023.](#)
 2. Production levels fell due to COVID-19 pandemic restrictions.
 3. [Profile 2023.](#)

THEATRICAL RELEASE OF CANADIAN FILMS

Box-office ticket sales in Canada

Box-office ticket sales in Canada continued to recover significantly in 2023, three years after the cinema closures and other restrictions enforced in 2020 as a result of the COVID-19 pandemic. With this significant increase, revenues are approaching the \$1.01 billion level seen in 2019, prior to the pandemic.

Key points

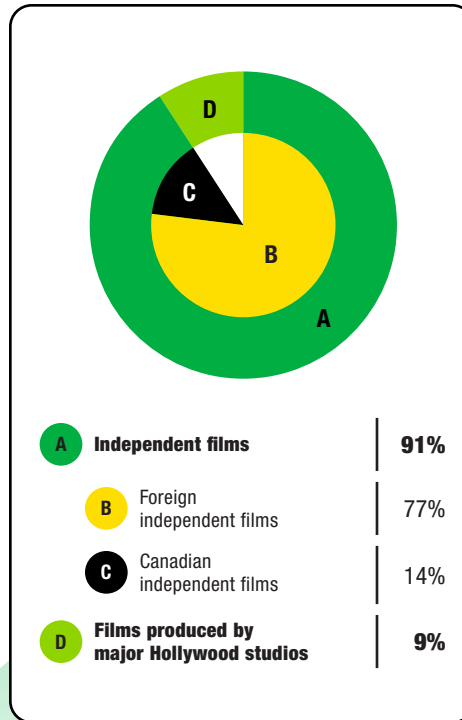


▶ Total ticket sales in Canada in 2023: **\$889 million**, an increase of 33% since 2022.

▶ **918** new films were released in Canadian theatres in 2023.

▶ **91%** of films released were independent films.

▶ **9%** were films produced by major Hollywood studios.



Canadian theatres

918
new films
released

Box-office ticket sales for independent films

In Canada, revenues for all Canadian, U.S. and international independent films increased again in 2023, and very significantly. Canadian films are defined as “independent,” meaning they are produced outside of the major film studios, often with marketing budgets that are low by Hollywood standards.

Key points



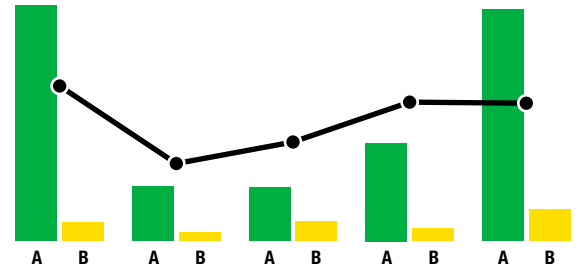
- ▶ Total independent film revenues: **\$214.9 million**, a 136% rise compared to 2022.

- ▶ **128** Canadian films had a theatrical release, representing 14% of all films debuting in 2023.

- ▶ Canadian films earned **\$29.3 million** in ticket sales, with a 14% market share for independent films.

- ▶ **72%** of box-office receipts for Canadian films in 2023 were garnered by films receiving financial support from Telefilm.

Box-office receipts for independent films



	2019	2020	2021	2022	2023
A Total box-office receipts for independent films (\$M)	\$219	\$51	\$50	\$91	\$215
B Box-office receipts for Canadian independent films (\$M)	\$17	\$8	\$18	\$12	\$29
—●— Number of Canadian films	144	72	92	129	128



Films financed by
Telefilm Canada
with tickets sales
over \$1M
at the
box office
in 2023



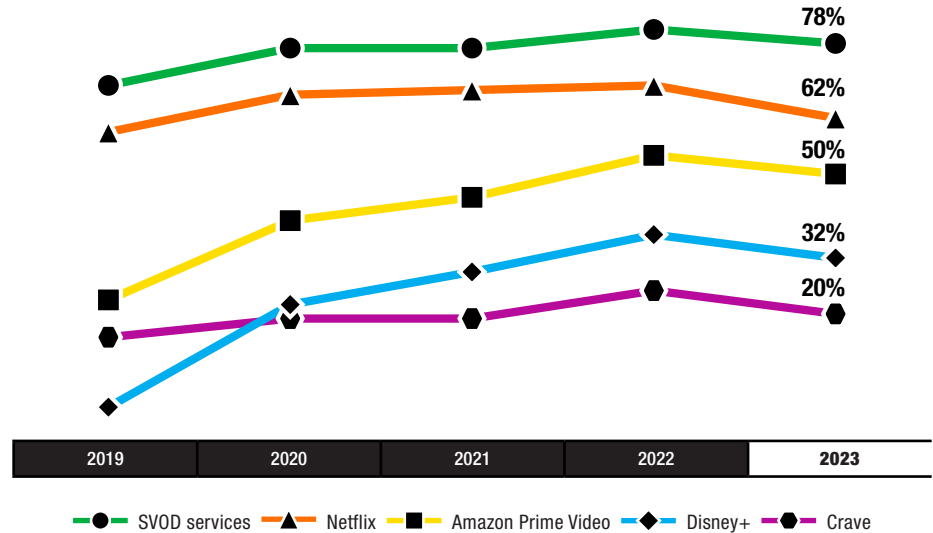
VIDEO ON DEMAND SUBSCRIPTIONS



▶ Subscriptions to the various video-on-demand (SVOD) platforms available in Canada slightly decreased in 2023, after a steady rise since 2019.

✦ As a result, in 2023, 78% of Canadians aged 18 and over subscribe to or have access to at least one of the main platforms,¹ down 4% compared to 2022.

% of subscription to SVOD in Canada from 2019-2023



The graphic above illustrates the evolution of the various broadcast platforms over the past five years.

Netflix, Amazon Prime Video and Disney+ remain the most popular platforms in Canada, despite a slight decline in the number of SVOD subscribers. In 2023, 62% of Canadians aged 18 and over subscribed to or had access to Netflix; 50% to Amazon Prime Video and 32% to Disney+. The Canadian platform Crave has gone from 25% of Canadians aged 18 and over subscribing to or having access to it, to 20% in 2023.²

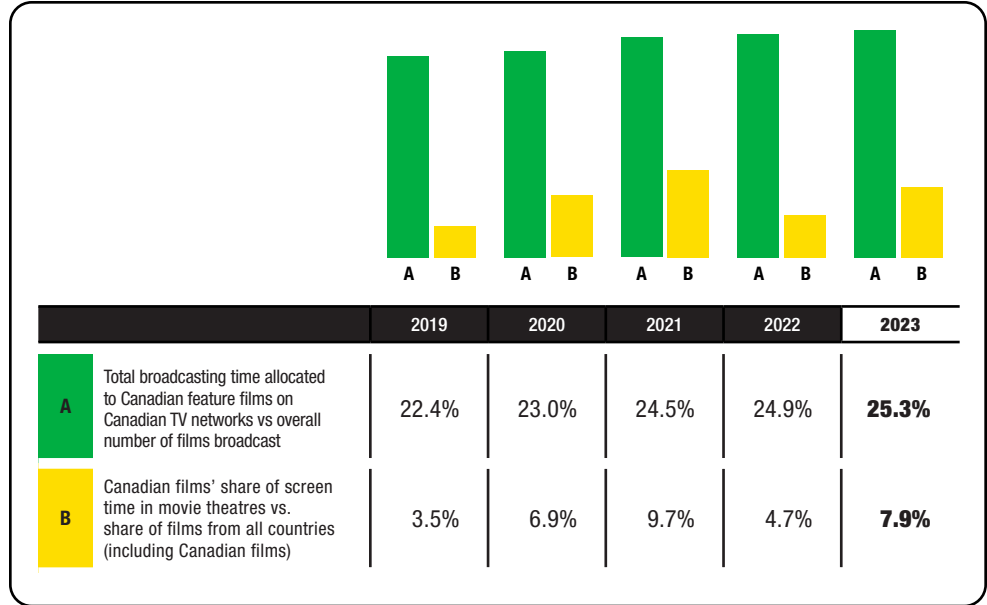
1. Media Technology Monitor (MTM). MTM 18+ Survey, Fall 2023.

2. Ibid.

THEATRICAL AND TELEVISION DISTRIBUTION OF CANADIAN FILMS

Telefilm strives to foster the discovery of Canadian and Indigenous content and reach audiences where they are. An important aspect of this strategy is to measure and promote access to Canadian feature films. This is why Telefilm measures the distribution of feature films on television and in theatres, among other data.

The distribution of Canadian films remained stable on television and grew as a proportion of theatrical releases in 2023. Screen time devoted to Canadian feature films rose by 78%. This growth reflects the success of Canadian films, which stayed in theaters longer. The strike by SAG-AFTRA actors union also delayed the release of several films. Meanwhile, screen time allocated to foreign feature films increased slightly by 2%.



COPRODUCTION IN CANADA

Audiovisual treaty coproduction continues to be an important tool for Canadian producers, who benefit from the financial participation of foreign countries.

International treaty coproductions are joint film and television productions that are shared between Canadian and foreign coproducers in accordance with audiovisual coproduction treaties signed between partnering countries. Telefilm evaluates and recommends projects that may be recognized by the Department of Canadian Heritage as audiovisual treaty coproductions. Once recognized as an official treaty coproduction, the companies involved share economic risk, ownership, creative control and benefits from their respective governments, in accordance with the terms of the treaty.

Coproductions remain important because they give Canadian producers the opportunity to produce films with larger, more competitive budgets. They also enable us to reach audiences worldwide.



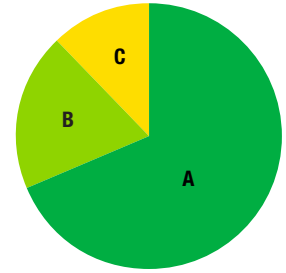
► **In 2023-2024, total production budgets amounted to \$340 million** for 57 film and television coproduction projects, involving 22 partner countries. There was a slight decrease of 3 projects compared to 2022-2023.

► During the fiscal year, **Telefilm funded 33 official treaty coproductions** (including 7 amendments), for investments totaling \$26.3 million.



57 film and television projects

- 37** | Film projects
- 20** | Television projects
- 33** | Projects as a minority partner
- 24** | Projects as a majority partner



- A** Projects in English | **68.4%**
- B** Projects in French | **19.3%**
- C** Projects in other languages | **12.3%**



22 partner countries

	Film projects	TV projects	Total
1. United Kingdom	4	8	12
2. France	8	3	11
3. Belgium	4	3	7
4. Ireland	3	3	6
5. Germany	3	1	4
6. Italy	2	1	3
7. New Zealand	1	1	2
8. Israel	2		2
9. Serbia	2		2
10. Ukraine	1	1	2
11. Greece	1		1
12. Australia		1	1
13. Hungary	1		1
14. Croatia	1		1
15. Malta		1	1
16. Slovakia	1		1
17. Morocco	1		1
18. Romania	1		1
19. Iceland	1		1
20. Mexico	1		1
21. Venezuela	1		1
22. Chile		1	1
Total	37	20	57

Note: the sum of the projects is higher than the total due to multiparty coproductions.

EURIMAGES

Canada is a member of Eurimages – the European Film Support Fund – having joined in 2017. Membership in Eurimages promotes opportunities for Canada to coproduce films with European member countries.

Eurimages promotes independent filmmaking by providing financial support to feature-length films, animation and documentary films. This Fund encourages cooperation between professionals established in different member countries.

Telefilm represents Canada as a member country of Eurimages. During the 2023-2024 fiscal year, four Canadian films were selected for funding ▶



▶ **Ameer Fakher Eldin's *Yunan*** produced by Catherine Chagnon

▶ **Marta Bergman's *L'enfant Béliet*** produced by Geneviève Lavoie and Richard Angers

▶ **Jérémy Comte's *Paradise*** produced by Tim Ringuette and Anne-Marie Gélinas

▶ **Wi Ding Ho's *House of Stairs*** produced by Michael Solomon

eurimages



In 2022, Eurimages Board members stepped up their commitment to diversity and inclusion by adopting the first strategy for diversity and inclusion in the European film industry, spanning the 2022-2024 period.

Telefilm chairs the Gender Equality Working Group, comprising representatives from a number of member states, which meets three times a year.



Since joining Eurimages, Canada has secured funding for 30 projects, adding **€8.9 million worth of foreign investment in Canadian films.**

NEW DAWN

In its inaugural year as a member country, Canada saw four projects receive financing through *New Dawn*.

The international film production fund strives to expand the global reach for the many voices and perspectives in our continuously changing societies, as a joint step towards a more diverse film landscape. Telefilm is proud to support this partnership; the films that received funding include ▶



▶ **Reza Dahya's *Boxcutter***
produced by Soko Negash

▶ **Nadia Louis-Desmarchais's *Composées*** produced by
Paola Arriagada-Nunez

▶ **Rolla Tahir's *Jude and the Jinn*** produced by
Mercedes Cardella and
Ladan Siad

▶ **Aboozar Amini's *Tahmina***
produced by Aonan Yang and
Andreas Mendritzki

NEW DAWN

ARCTIC INDIGENOUS FILM FUND

Telefilm also partnered with the Arctic Indigenous Film Fund, for *Witness* film training and mentorship program.

The *Witness* professional development program selected nine Arctic Indigenous filmmakers to create impactful short films exploring the effects of climate change.



CANADA

Coproduction Partner of Choice



Kanaval



Kanaval, a Canadian coproduction with Luxembourg, directed and written by Henri Pardo, from producers Éric Idriss-Kanago, Daniela Mujica and Adolf El Assa, won the Festival CINEMANIA 2023 Prix du public and an Honorable Mention for Best Canadian Feature Film Award from TIFF.

The jury was very moved by this work:

“There has never been a Canadian film that captures both magical realism and post-colonial trauma, through the singular lens of a young child, in such a beautiful, poetic, and convincing way. The jury is pleased to award an Honorable Mention to Henri Pardo’s Kanaval.”

Premiered at the 2023 Toronto International Film Festival (TIFF) – **Amplify Voices Award for Best BIPOC Canadian Feature.**

Irena's Vow



From director Louise Archambault, ***Irena's Vow*** tells the remarkable true story of a young Polish woman, Irena Gut, who took in 12 Jews during the Nazi occupation of Poland, while conscripted to work as the maid to a Nazi Major. The coproduction with Poland, written by Dan Gordon, stars Sophie Nélisse and is from producers Nicholas Tabarrok and Tim Ringuette. Its premiere at TIFF sparked international deals.

Premiered in the Centrepiece section at the **2023 Toronto International Film Festival**.

Who Do I Belong To



Who Do I Belong To, from writer and director Meryam Joobeur, premiered in competition at Berlin. The Arabic-language drama, coproduced with France, builds on Joobeur's Oscar®-nominated 2018 short film *Brotherhood*. Produced by Maria Gracia Turgeon, Annick Blanc, Nadim Cheikhrouha and Sarra Ben Hasse.

Premiered at the **2024 International Film Festival (Berlinale)**.

Corporate Plan Delivery

- 34  Continue to support a sustainable and inclusive audiovisual ecosystem
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CORPORATE PLAN 2022-2024

The roadmap to delivering the Strategic Plan

Strategic Priorities



Continue to support a sustainable and inclusive audiovisual ecosystem

Initiatives

- + Evolve our funding allocation approach by delivering a continuum of success for filmmakers, by increasing access for underrepresented groups and by enabling eco-responsible productions
- + Act as a partner and ally on equity, diversity and inclusion, and eco-responsibility by adopting an evidence-based approach to our funding and corporate decisions
- + Promote Canada's unique creative voices and initiatives that set the example for a sustainable and inclusive screen-based industry



Amplify our internal expertise and optimize our operational capacity

Initiatives

- + Empower Telefilm's teams and encourage internal growth and development
- + Streamline our programs and processes to avoid red tape, ensure a simplified workflow, improve our services, and consolidate our partnership with the Canada Media Fund
- + Develop and maintain user-friendly tools and systems that optimize data management



Solidify and attract new funding sources

Initiatives

- + Build on the trust achieved with the government to solidify the increase in our funding
- + Develop relationships with public and private partners to create synergy and attract additional sources of funding
- + Attract donations for the Talent Fund

In alignment with the 2022-2024 corporate plan, performance indicators have been measured.

Program results ►

Overall, Telefilm met or exceeded its program performance indicators.

This year, the Equity, Diversity and Inclusion indicators met or exceeded all targets for the Development and Production programs, with the exception of gender parity in the role of Producer, which was slightly below the parity zone of 40%. This indicator is being actively monitored.

Objectives	Indicators	TARGETS 2023-2024	RESULTS 2023-2024												
Increase access for underrepresented groups	Number of projects for the Development Program	≥ 15 projects supported produced by a Black producer in the entire program	20 ●												
		≥ 15 projects supported in the General Stream produced by a Black or Person of Colour screenwriter	19 ●												
		≥ 10 projects supported in the General Stream produced by a Black or Person of Colour producer	15 ●												
		≥ 15 French-language projects submitted in the Black and People of Colour Stream	20 ●												
	Number of projects from the Production Program	≥ 16 supported projects including one of the key creative positions held by Black person or Person of Colour	22 ●												
Support Indigenous creators	Financial commitments through Indigenous Stream	\$4M annually	\$4M ●												
Support feature films that appeal to Canadian and international audiences	Number of coproductions	18 coproductions	24 ●												
Balance film funding by language	% of film funding by language (Production Program, Theatrical Documentary Program and Talent to Watch Program)	Approximately 33% for French-language films	34% ●												
Attain gender parity in each of the key creative roles	% of number and investment for films with a woman in a key role	Producers / Directors / Writers: <ul style="list-style-type: none"> • Minimum parity zone: 40% • Parity: 50% 	<table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>\$</th> </tr> </thead> <tbody> <tr> <td>Producers</td> <td>39% ◆</td> <td>34% ◆</td> </tr> <tr> <td>Directors</td> <td>45% ●</td> <td>43% ▲</td> </tr> <tr> <td>Writers</td> <td>47% ●</td> <td>48% ●</td> </tr> </tbody> </table>		Number	\$	Producers	39% ◆	34% ◆	Directors	45% ●	43% ▲	Writers	47% ●	48% ●
	Number	\$													
Producers	39% ◆	34% ◆													
Directors	45% ●	43% ▲													
Writers	47% ●	48% ●													
Support film festivals and industry training with local impact and/or representing diversity and inclusivity	Number of film festivals and training activities	46 in the regions	56 ●												
		27 in the regions and declared to be focused on diversity and inclusion	35 ●												
		28 focused on diversity and inclusion	33 ●												

Legend : ● Corresponds to the expected results. ▲ Particular attention needs to be paid to this measure, so that it returns to target.
◆ Corrective action needs to be taken, and closer monitoring is required.

The Queen of My Dreams



The Queen of My Dreams, directed and written by Fawzia Mirza, stars Ms. Marvel's Nimra Bucha as Miriam. The coming-of-age film that crosses decades, generations, cultures and beliefs screened at TIFF, Cannes and SXSW, and was nominated for 5 Canadian Screen Awards. Produced by Jason Levangie, Marc Tetreault and Fawzia Mirza.

Nominated for 5 awards at the 12th Canadian Screen Awards.



Strategic Priority

**Continue
to support
a sustainable and inclusive
audiovisual ecosystem**



II

Initiative 1

Evolve our funding allocation approach by delivering a continuum of success for filmmakers, by increasing access for underrepresented groups and by enabling eco-responsible productions

RESULTS 2023-2024 ►

Highlights

Telefilm continued to modernize processes and guidelines enabling us to meet or exceed our program targets.

We demonstrated flexibility in our program budget allocations by refocusing funds where required based on increased demand, market conditions, international selections and in response to the SAG-AFTRA and Writers Guild of America strikes in the U.S.

Additional funds were allocated to:

- The Theatrical Documentary Program allowing a greater number of projects to be financed while many narrative films were stalled.
- The Theatrical Exhibition Program to reduce the impact of the phasing out of the Recovery Fund and the Canada Arts and Culture Recovery Program.
- The International Promotion Program which supported a significant increase of films selected for international festivals.

Continuous Improvement

Improvements were made to Telefilm's funding programs and communication about funding opportunities increased access for underrepresented groups.

Production

A shortlisting process was introduced in Production for English-language big and low budget applications that provided a more timely response regarding whether projects would be advancing to the second phase of the advisory committee stage of the evaluation process. All applicant teams were met virtually to allow them to present their projects and address questions with Telefilm staff. A similar process will be applied in the French-language market in the next fiscal year.

We ensured strong representation on the Advisory Committees from individuals belonging to underrepresented communities, a cornerstone of our commitment to Telefilm's equity and inclusion goals. Furthermore, training regarding unconscious bias was completed by staff.

Development

Eligibility requirements were broadened to increase eligibility for members of underrepresented communities, which drove applications levels and funding commitments.

The flexible eligibility criteria led to a 40% increase in the funding applications.

Targeted outreach sessions, specifically in Quebec, were held with creators from underrepresented groups to raise awareness for the revised eligibility criteria and the increased opportunities to access funding through the Development Program.

Promotion Program

Telefilm modernized the Promotion Program to better support Canadian film festivals and initiatives. The introduction of dedicated festival funding programs General Admission Festivals Program provided streamlined funding for small and emerging festivals, and the Medium to Large-Scale Festivals Program, which finances long-established medium to large-scale film festivals. These programs allowed Telefilm to open access to all eligible festivals to be considered for support, while providing further transparency on evaluation criteria and increased involvement of external advisors to provide feedback for consideration in the evaluation.

Solo

Solo, written and directed by Sophie Dupuis and produced by Étienne Hansez, was selected as TIFF's 2023 Best Canadian Feature Film, garnering high praise from the jury:

"Sophie Dupuis's Solo is a specifically intimate and deeply affecting film, full of palpable care and honesty. Whatever your entry point to this film, there is a place for you as part of a larger story and conversation, which is more critical than ever. This coming-of-age narrative is ultimately a film about family, both blood and chosen, and the complications and beauties of both. And it is a story of love, in all of its iterations, of how it can both fail us and set us free."



Premiered at the 2023 Toronto International Film Festival (TIFF) – **Best Canadian Feature Film.**

II

Initiative 2

Act as a partner and ally on equity, diversity and inclusion, and eco-responsibility by adopting an evidence-based approach to our funding and corporate decisions

RESULTS 2023-2024 ▶

2022-2024 EQUITY, DIVERSITY, AND INCLUSION ACTION PLAN

Implementation of Phase II of the EDI Action plan

Advances are well underway towards delivering all 25 commitments set out in the EDI Action Plan. A report on data collected through self-identification was presented in-person to the EDI working group and through a detailed report published [online](#).

Highlights include:

Pillar 1	Actions taken in 2023-2024
<p>Strengthen Telefilm Canada’s inclusive culture through greater equity in access to all programs and a representative portfolio.</p>	<ul style="list-style-type: none"> ✔ Telefilm met all its inclusion and diversity targets as shown on page 32, with the exception of gender parity. ✔ A revised code of conduct has been adopted to ensure a safe and respectful environment for staff and partners. Telefilm’s Official Languages Action Plan, which includes a focus on Official Language Minority Communities (OLMC), is in development with the contribution of OLMC industry representative groups who were consulted during 2023-2024.
<p>Expand Equity, Diversity and Inclusion-informed decision-making based on data and industry business intelligence.</p> <p>As part of our ongoing commitment to supporting a diversity of talent, we began a self-identification data collection process in 2021-2022, from individuals related to funding applications for our programs. The data assists in the evaluation, eligibility and decision-making processes, and helps improve our programs. The data collected allows Telefilm to measure its results in delivery on its key performance indicators page 32 related to distinct objectives such as support for Indigenous creators, representation of linguistic communities and equity, diversity and inclusion (EDI).</p>	<ul style="list-style-type: none"> ✔ Program results stemming from the self-identification form have been collected and shared internally to guide decisions as they pertain to EDI. ✔ Progress updates were presented in-person to the EDI working group and through a detailed report published online. ✔ Telefilm also worked with external experts and participated in training to ensure data was presented in an impartial and inclusive manner.
<p>Uplift, amplify and empower as an Ally of Choice to the industry.</p> <p>Telefilm continues to improve accessibility and adopt inclusive communications, integrating:</p> <ul style="list-style-type: none"> • Plain and gender-neutral language based on guidelines for federal organizations. • Communication tools, including image descriptions on our website, videos with integrated subtitles and adapted document templates. • Office improvements and adapted spaces. • A recruitment process that includes accommodation requests at each stage. 	<ul style="list-style-type: none"> ✔ A new sector, Sustainability, Talent, and Culture, was unveiled to drive sustainability-focused initiatives and implement environmental, social, and governance (ESG) principles across the organization. ✔ The Indigenous Reconciliation Plan was launched following a collaborative process that included valuable input from Telefilm’s Indigenous Working Group, personal interactions with filmmakers, and dialogues with key Indigenous partner organizations. It forms part of the continuous reconciliation efforts, and a desire to create meaningful relationships with Indigenous creators and partners. The plan is designed to be a living document that will be enriched through ongoing consultations with our partners, in order to meet the needs of the industry and communities. ✔ The Black Screen Office (BSO) delivered its Toolbox which includes program and mentoring initiatives. The BSO also launched anti-Black racism training for the industry. Telefilm encourages industry members to adopt best practices in Authentic Storytelling to support underrepresented groups, challenge stereotypes and eliminate prejudices. Telefilm’s Authentic Storytelling Toolbox serves to support this goal.
<p>Support a strong sense of belonging at Telefilm Canada through leadership accountability.</p>	<ul style="list-style-type: none"> ✔ Cognitive bias training for hiring managers is now required during the recruitment process. ✔ The self-identification process was enhanced to favour the hiring and promotion of people living with disabilities. Furthermore, the self-identification form for current employees was revised. ✔ Accessibility training courses have now been completed. Learning activities are continuing, notably as part of the Accessibility Action Plan. ✔ Training on ergonomics and workplace accessibility was completed for employees responsible for material resources.

Who's Yer Father?



Who's Yer Father?, written and directed by Jeremy Larter, has been described as a love letter to the Maritimes. After premiering at the Atlantic Film Festival, the comedy, which investigates a black-market lobster smuggling ring, brought hometown audiences back to cinemas. Produced by Jenna MacMillan, Jason Arsenault and Jeremy Larter.



Premiered at the **2023 Atlantic International Film Festival**.

11

Initiative 3

Promote Canada's unique creative voices and initiatives that set the example for a sustainable and inclusive screen-based industry

RESULTS 2023-2024 ▶

TIFF

The 2023 edition of the Toronto International Film Festival was exceptional for the Canadian industry. Over 50 Canadian titles screened at the festival, including several that had their world premieres:

- Atom Egoyan's ***Seven Veils*** produced by Niv Fichman, Simone Urdl, Fraser Ash, Kevin Krikst and Atom Egoyan
- Charles-Olivier Michaud's ***Ru*** produced by André Dupuy and Marie-Alexandra Forget
- Chelsea McMullan's ***Swan Song*** produced by Sean O'Neill, Nicholas De Pencier and Jennifer Baichwal
- Christian Sparkes' ***The King Tide*** produced by William Woods and Allison White
- Meredith Hama-Brown's ***Seagrass*** produced by Tyler Hagan and Sara Blake
- Sophie Dupuis's ***Solo*** produced by Étienne Hansez

With the Canadian industry gathered, Telefilm teamed up with key partners to showcase two panels:

- *Cross-border Collaborations for Canadians: funds and opportunities: allowing the industry to explore funds newly opened to Canadians including New Dawn and Eurimages.*
- *New Insights on Environmentally Sustainable filmmaking: from development to post-production, the challenges and opportunities.*



Initiative 3

Cannes Film Festival

Canada was in full force at the 76th Cannes Film Festival.

Monia Chokri's ***Simple Comme Sylvain*** was selected at ***Un Certain Regard***. Zarrar Kahn's first feature ***In Flames*** screened during the Director's Fortnight. The France-Canada coproduction-feature documentary ***Caiti Blues***, from director Justine Harbonnier, was invited to Cannes parallel sidebar ACID's 30th Edition.

In addition, in collaboration with Ontario Creates and with support from Telefilm, the Indigenous Screen Office hosted the first-ever International Indigenous Coproduction Forum and took over the Canada Pavilion at the Cannes Film Festival for a day of panels, roundtables and a networking reception.



Berlinale

Canada shone brightly in Berlin with six Canadian film premieres, 16 Canadian titles at the European Film Market and over 300 Canadians attending the festival.



Comme Le Feu, written and directed by Philippe Lesage and produced by Galilé Marion-Gauvin, won the Grand Prix of the International Jury for the Best Film in Generation 14plus at the Berlinale.

The jury stated:

“For a deeply original film made by an artist who isn’t afraid to take chances, a work of cinema that seems both very new and also rooted in the history of drama, from Chekhov to Bergman, creating a precise portrait of a particular social milieu; a film full of life’s contradictions – love and hate, maturity and childishness, beauty and violence; a work of art in which the foibles and failures of adult life reflect the troubling futures of the young protagonists.”



Initiative 3

South by Southwest (SXSW) Conference & Festival

Canada House continued to celebrate all that is Canadian at SXSW.

- In honour of International Women's Day, which coincided with the opening of SXSW 2024, three panels celebrated the achievements of women.
- Telefilm hosted **Mindful Filmmaking: Getting candid about Mental Health On-set** regarding supporting cast and crew with heavy and intense storylines.

- The **Manifesting Mainstream South Asian Stories** panel of experts discussed challenges, recent gains and how to keep building on momentum of South Asian storytellers in Canada.
- Canada's Indigenous Screen Office organized a **Featured Session: FX's Reservation Dogs: Indigenous Storytelling Without Bounds** celebrating its distinctly Indigenous ways of telling stories on screen.



Canada House at SXSW Sydney

South by Southwest (SXSW) expanded outside the United States for the first time hosting the inaugural Asia-Pacific iteration in Sydney, Australia in October 2023.

Canada House at SXSW Sydney presented a new strategic platform to demonstrate Canada's active and engaged presence within the region, expand trade and investment relationships and connect people. The coordination was guided by Telefilm's experience at SXSW in Austin, Texas. Canada House attracted 1,000+ visitors and featured a 50+ strong Canadian presence.

The Consulate General of Canada in Sydney welcomed two business delegations with the aim of creating business opportunities and strengthening ties between Canadian and Australian companies.



Initiative 3

FAME Week Africa

Canada was honoured as the 2023 Guest Country at FAME Week Africa.

This must-attend event for African and global creative professionals featured content sessions, film screenings and networking opportunities. The High Commission of Canada in South Africa, Telefilm, the BSO and the Canadian Media Producers Association (CMPA) partnered to bring an enthusiastic delegation to represent Canada. The event promoted partnerships and opportunities for further collaboration with Africa.



Canadian Delegations Promoting Export and International Partnerships

A Canadian delegation travelled to the Co-production Summit in Wellington, New Zealand. The event offered a market focussed program for experienced producers working in film, television and digital media, and their professional advisors. The Summit focused on finance, international sales and the future of the industry. The event hosted its largest international contingent to date, including a significant number of First Nations producers. Ontario Creates was the lead organizer of the Canadian delegation, in partnership with the Indigenous Screen Office with support from Telefilm.

Team Canada Trade Mission to Japan

The Honourable Mary Ng, Minister of Export Promotion, International Trade and Economic Development, led a Team Canada Trade Mission to Osaka and Tokyo, Japan. As a key initiative under Canada's Indo-Pacific Strategy, Telefilm, along with OCAD University and the Indigenous Screen Office, were invited to participate by the Department of Canadian Heritage.



Credit: Global Affairs Canada.

Initiative 3

Sortez le popcorn

Telefilm's podcast *Sortez le popcorn* returned for a fourth season, in partnership with Cogeco Média and Pushup Media. This season featured interviews with renowned creators such as Kim Thúy, Daniel Roby, Marc-André Grondin, Monia Chokri and Anik Jean all interviewed by host Catherine Beauchamp. The podcast reached nearly **350,000 listeners** through broadcasts on radio and online and made over 2 million impressions through digital and radio ads.



Discoverability of Canadian films on online platforms

Telefilm Canada collaborates with select streaming services and digital providers as an ongoing initiative to enhance the discoverability of Canadian films on online platforms. Marketing campaigns have boosted the visibility of Canadian films available to audiences in digital format. Telefilm's discoverability tool, *See It All*, further supports this initiative.



club illico

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ROGERS

tënk

Initiative 3

Audience Engagement

Telefilm's Audience Engagement initiative worked to reignite audience interest in the theatrical moviegoing experience for Canadian feature films for a second year. Telefilm collaborated with distributors and producers to connect films with their target audiences to build awareness ahead of the film's theatrical release.

The initiative supported 19 films including:

- *500 Days in the Wild*
- *Backspot*
- *Fitting in*
- *French Girl*
- *Hey, Viktor!*
- *Humanist Vampire Seeking Consenting Suicidal Person*
- *In Flames*
- *Irena's Vow*
- *Kanaval*
- *Les jours heureux*
- *The King Tide*
- *The Queen of My Dreams*
- *Ru*
- *Sapin\$*
- *Seven Veils*
- *Solo*
- *Tautuktavuk (What We See)*
- *Who's Yer Father?*
- *Wild Goat Surf*



Events took place between the **English** and **French** markets, with over **60** events in **32** cities, across **nine** provinces.



Initiative 3

SUSTAINABILITY

As a responsible leader and champion of the Canadian audiovisual industry, Telefilm Canada commits to adopting sustainability as a lens through which we work. This commitment aligns with the Government of Canada's target to achieve net-zero emissions by 2050.¹

Panels

Throughout the year, Telefilm led and participated in industry discussions focusing on best practices in sustainability and creating greener solutions to help reduce the environmental impact of the audiovisual industry. These included:

- [Estimating the Carbon Footprint of Canada's Audio-Visual Sector](#) was presented by Telefilm at both the Banff World Media Festival and TIFF.
- Telefilm continued its commitment as Signature partner at the [Sustainable Production Forum](#). The global hybrid conference focuses on accelerating decarbonization and sustainability.
 - During the virtual component of the event **Storytelling On The Land / An Indigenous Global Perspective** was presented.
 - In addition, Telefilm conducted the workshop **Your Sustainability Plan / A Practical Guide**, to help applicants plan a sustainable production. Two new tools were introduced: the updated Production Budget Template and the Sustainability Plan Template, which allow applicants to plan a more sustainable production and help reduce emissions.
- During [CBC's Seeds of Change](#) online industry discussion and training session, Telefilm outlined its commitment and approach to sustainable production, and highlighted the importance of including Indigenous perspectives.

Telefilm also continued to put inclusivity at the forefront through industry panels and discussions.

- **Canadian Women in Animation A.C.E.** career accelerator program participants were featured for their storytelling strengths and lessons on their paths to success at the [Annecy Film Festival](#).
- Telefilm continued to support the BSO's initiative **Being Seen Collaborative Network** throughout the year at TIFF, Prime Time in Ottawa and at BANFF.
- Furthermore, Telefilm participated in the Prime Time panel, **Data Matters: How to Use Demographic Reporting to Increase Diversity and Inclusion on Screen**.



Prime Time in Ottawa and Canadian Movie Consumption – Exploring the Health of Feature Film in Canada

Industry leaders from Telefilm, the National Film Board of Canada, the Indigenous Screen Office and TIFF delved into the state of feature film consumption in Canada. Gary Faber of ERM Research moderated the discussion, which focused on the effects of evolving consumption patterns, audience preferences and perceptions on the projects these institutions support. The study **Canadian Movie Consumption – Exploring the Health of Feature Film in Canada**, commissioned by Telefilm and conducted by ERM Research, helped drive the conversation. The report offers an understanding of overall consumption patterns, media sources used by audiences, and their decision-making process.

1. As part of its commitment, Telefilm is reviewing best practices for corporate carbon footprint reporting, incorporating input from industry experts. This ongoing work has delayed the publication of Telefilm's corporate carbon footprint for 2023-2024.

Initiative 3

Studies pertaining to Sustainability

Telefilm commissioned a second [Eco Awareness Survey](#) among industry workers, with the support of key partners. Among the respondents, there was a notable increase in the use of carbon calculators and respondents who received support to implement sustainable production practices.

Telefilm supported the [Advancing Waste Management Practices in Ontario's Film and Television Industry](#) report from Ontario Creates and Ontario Green Screen, which benchmarked best practices and identified opportunities in waste reduction.

In 2023-2024, Telefilm commissioned and published the study [Estimating the Carbon Footprint of Canada's Audio-Visual Sector](#). The purpose of this report is to provide an initial understanding of the annual total emissions from Canadian-funded film and TV content. It looks at Canada's unique circumstances and emission reduction opportunities.

The environmental impacts of animation were highlighted through the [Animation Production Sustainability: A Case Study](#) report. Telefilm was proud to partner with CMPA-BC and Earth Angel Studio to make this study possible.

Sustainable Production – Capacity Building

Alongside the webinars and panel discussions that were provided through industry partnerships, Telefilm developed capacity building tools.

Production Sustainability Plan Template – A New Requirement

A Sustainability Plan is now mandatory for all successful applicants receiving Telefilm funding in all production programs, prior to principal photography. A template was created to facilitate planning and preparation.

Production Budget Model for Sustainability and EDI

Telefilm redesigned its production budget [model](#) to better reflect and support the new realities of the audiovisual industry. The updated budget model stems from consultations with various industry stakeholders, which resulted in changes to the names of budget item categories, the addition of jobs and the insertion of line items that serve as reminders for more sustainable and inclusive film shoots.

Talent to Watch Filmmaker Boot Camp

Telefilm and the Talent Fund organized a boot camp to provide mentorship to emerging filmmakers. It was administered by the National Screen Institute (NSI) and Institut national de l'image et du son (L'inis) with workshops on distribution, marketing, public relations and business affairs. An online session on sustainability focused on best practices, case studies, how to build a sustainability plan, and use a carbon calculator. A networking session with successful Talent to Watch alumni was also held.

La légende du papillon

Butterfly Tale



Butterfly Tale is the heartwarming story of a loveable yet inept, one-winged teen monarch butterfly, Patrick, who stows away on the migration in Jennifer's milkweed trailer with his goofy caterpillar friend Marty! The coproduction with Germany was brought to life by producer Marie-Claude Beauchamp, director Sophie Roy and screenwriter Lienne Sawatsky.

The film received the Animated Feature Film 1st Prize from The Children's Jury Awards, at the Chicago International Children's Film Festival and screened at the Schlingel International Film Festival for Children and Young Audience in Chemnitz, Germany.

1st Prize from The Children's Jury Awards
at the Chicago International Children's Film Festival



Strategic Priority

Amplify
our organizational
culture
and optimize our operational capacity





Initiative 1

Empower Telefilm's teams and encourage internal growth and development

RESULTS 2023-2024 ▶

Telefilm continues to adapt to the changing world of work, transitioning to a hybrid and flexible work environment and placing increased importance on empowering employees.

More specifically, these actions have been taken:

- The flexible work policy was revised during the year and implemented using a change management process. Additionally, the leave policy was reviewed and came into effect during the first quarter of the new year.
- Key corporate competencies were integrated into employee profiles at the mid-year review and annual evaluation process. Based on these profiles, a report will be produced on the priority skills to be developed.
- Competency profiles have also been integrated into hiring practices, professional development training and succession planning.
- Empowerment is a key element of the competency profile. As such, during the year, an organizational survey measured employees' sense of empowerment. The results were high, with average scores for questions relating to individual contribution and opportunities to take initiatives at 4.09/5.

Initiative 1

CAPACITY BUILDING

**Within Telefilm training,
support and workshops
were offered to employees
to support inclusivity**



▶ **International Day Against Homophobia and Transphobia**

A workshop was presented by *Fondation Émergence* on practices to be better allies of the 2SLGBTQIA+ community.

▶ **Respect, Civility in the Workplace**

Telefilm updated its *Respect, Civility in the Workplace* policy as part of its mandate to contribute to a healthy and inclusive work environment and staff training was provided.

▶ **Mental Health Week**

Telefilm shared resources on the importance of mental health and where to find support.

▶ **Asian Heritage Month**

An internal committee was formed to share in the cultural uniqueness and relevance of Asian culture during this month.

▶ **National Day for Truth and Reconciliation**

Telefilm staff was encouraged to take the time to reflect and learn about this day with dedicated internal articles, and a workshop held by Mélanie Paul, a recognized expert and trainer on Indigenous issues.

Initiative 1

To increase knowledge within Telefilm, research and studies were commissioned and presentations were held during the year

Telefilm commissioned the report [Defining National Content: A comparative study of the approaches developed in a sample of countries](#) as Canadian cultural policy enters a new era marked by the adoption of the *Online Streaming Act*. It reviews measures to support cultural and creative industries, the definition of national content used by a number of states to determine which content is eligible for their financial support and tax benefit programs. The research was conducted by Véronique Guèvremont, Professor at Laval University and UNESCO Chair on the Diversity of Cultural Expressions.

Telefilm supported the International Arctic Indigenous Film Fund's [Review of the Arctic Indigenous Audiovisual Sector in Canada](#). It offers an in-depth overview of the challenges and opportunities facing the Canadian Arctic's audiovisual sector.

An inaugural LGBTQ2SIA+ Representation Survey, spearheaded by Pink Triangle Press, supported by the CMF and Telefilm, is underway and we anticipate the results in the new fiscal year.



Initiative 1

Telefilm Canada stands out once again as an Employer of Choice

Telefilm Canada has been named one of Montréal's Top Employers, by MediaCorp Canada Inc. the publishers of Canada's Top 100 Employers, for the second straight year. Telefilm was recognized for employee benefits, including a hybrid work model that encourages work-life balance, competitive salary conditions and policies that foster an inclusive and accessible workplace.

Women in Governance Parity Certification

Moreover, Telefilm Canada has been awarded Silver Parity Certification by Women in Governance for 2023-2024. This achievement highlights the internal measures, practices and programs that contribute to the equitable representation of women at all levels of the organization. In 2022, Telefilm received Bronze Certification, and to be awarded the Silver level this year shows that our ongoing efforts toward parity have been recognized.





Initiative 2

Streamline our programs and processes to avoid red tape, ensure a simplified workflow, improve our services, and consolidate our partnership with the Canada Media Fund

RESULTS 2023-2024 ▶

To assess internal services the following actions were put into place in 2023-2024:

- Benchmark regarding core functions have been undertaken and are under finalization.

The services agreement with the Canada Media Fund was renewed for two years, further attesting to this successful partnership. In addition:

- Simplified processes were implemented by the Canada Media Fund Program Administrator team.
- The partnership with the CMF was further strengthened by updating service-level objectives to reflect the CMF's growing pool of applicants.
- The CMFPA team successfully delivered the CMF's inaugural Digital Creators Pilot Program providing tailored training to these applicants.
- Telefilm successfully delivered cost savings for the next fiscal based on analysis of workload and program processes.



Canada Media Fund Program Administrator

KEY FIGURES

The Canada Media Fund Program Administrator (CMFPA) team **represents nearly 27% of Telefilm Canada's workforce.**

The team has been administering programs on behalf of the Canada Media Fund since 2006.

IN BRIEF

- + More than **60 employees** within Telefilm work full-time on the CMFPA team, and several other Telefilm employees support them.
- + The sum of **\$379.8 million** was administered by the CMFPA on behalf of the Canada Media Fund during the 2023-2024 fiscal year.
- + The CMFPA team **signed 1,496 contracts** on behalf of the Canada Media Fund in 2023-2024.
- + The CMFPA team participated in and organized numerous panels, webinars, information sessions and workshops for industry members. In total, more than **50 events** were held during the year.



Initiative 3

Develop and maintain user-friendly tools and systems that optimize data management

RESULTS 2023-2024 ►

During the fiscal year, the Finance and Information Technology sectors were regrouped under the same Vice-President. The key initiatives delivered in 2023-2024 include:

- The Information Technology sector recruited new members to ensure key competencies are filled in the area of information and data security.
- Telefilm also sought out expertise from the Canadian Centre for Cyber Security and mandated Deloitte to audit its internal security controls.
- Telefilm's client-focused system, Dialogue, was evaluated during the year and modernization efforts and back-end support systems will be assessed in 2024-2025.

- An internal committee for data valorization was formed and is working to create protocols for collecting data and producing reports. Automated reports were developed based on the recommendations of this committee.
- Collaboration with the CMF continues to advance the understanding of participation from equity seeking and underrepresented communities in the industry. These efforts include aligning data collected and terminology used to simplify aggregated reporting of representation to the industry.
- Ongoing training on online platforms and tools continues.

Telefilm monitors other performance indicators that help it assess its ability to meet expectations. The following table provides an overview of these measures.






Initiative 3

PROGRAM DELIVERY PERFORMANCE

Objectives	Indicators	2023-2024 Targets	2023-2024 Results
<p>Compliance with processing times established in the service charter</p>	<p>% of compliance with established program service level:</p> <ul style="list-style-type: none"> • Decision making • Contracting • Payments • Coproductions • Final costs 	<p>≥ 80%</p>	<ul style="list-style-type: none"> ● Decision making – Production and Documentary ● Contracting – Production and Documentary ● Contracting – Development ● Contracting – Export Assistance ● Contracting – International Promotion ● Contracting – Marketing ● Contracting – Promotion ● Contracting – Promotion – General Admission ◆ Contracting – Promotion – Medium to Large-Scale Festivals ● Contracting – Theatrical Exhibition ● Payment ● Final costs ● Preliminary Recommendations – Audiovisual Coproduction ● Final Recommendations – Audiovisual Coproduction <hr/> <p>Explanations for service standards not met:</p> <ul style="list-style-type: none"> • Contract – Promotion – Medium to Large-Scale Festivals: A new program, and the first decisions period did not meet the expected target. Employee training enabled to raise service level result to 95% for the second decisions period. <div style="background-color: #f0f0f0; padding: 5px;"> <p>Legend :</p> <ul style="list-style-type: none"> ● Corresponds to the expected results. ▲ Particular attention needs to be paid to this measure, so that it returns to target. ◆ Corrective action needs to be taken, and closer monitoring is required. </div>







Initiative 3

FINANCIAL PERFORMANCE

Objectives	Indicators	2023-2024 Targets	2023-2024 Results
Manage efficiently operating and administrative financial resources	% of operating and administrative costs	94% ≤ Actual costs on Total budget costs ≤ 100%	93% Results are slightly below target. Actual operating and administrative costs are lower than budgeted, due to a budget review exercise combined with additional savings achieved during the year
	Effectiveness in use of financial resources		
	% of use of Parliamentary appropriation • Parliamentary appropriation (Main estimate and other funds)	100%	100% Target met 
	Program Funding	≥ 90%	103% Target met due to parliamentary appropriation made available during the year 
	Investment revenues and recoveries	≥ 90%	125% Target met 
	Contributions to promotional support activities	≥ 90%	277% Target met 
	Talent Fund	≥ 90%	90% Target met 

Initiative 3

ADMINISTRATIVE PERFORMANCE

Objectives	Indicators	2023-2024 Targets	2023-2024 Results
Maintain a healthy workplace culture	Employee turnover rate	8 ≤ % ≤ 12	11.9% Target met 
	Investment in employee training and development	1.5% of total payroll	1.3% Target not met. Anticipated training needs were postponed, and others were provided by internal resources
Diversity in the workforce	% of new employees who reported being part of an underrepresented group	At least 50% of new non-management hires are from underrepresented groups	79% Target met 
		At least 30% of new management hires are from underrepresented groups	50% Target met 
Provide high level of availability for IT critical systems	% of hours available	Hours ≥ 97.5%	98.9% Target met 
Compliance with processing time established for Dialogue’s updates	% of Dialogue updates on time	≥ 90%	100% Target met 
Compliance with processing time established in the IT service catalogue	% Service level of the service catalogue	≥ 80%	94.1% Target met 

Café Daughter



Shelley Niro wrote and directed, ***Café Daughter***, a coming-of-age story about Yvette Wong, a young Chinese Cree girl in 1960s Saskatchewan who is told to keep secret her Cree identity, but later learns to take pride in who she is and embraces her origins.

The film debuted at the Cinéfest Sudbury International Film Festival and won the Audience Choice Feature Award at the 2023 imagineNATIVE Film + Media Arts Festival in Toronto. Produced by Amos Adetuyi and Shelley Niro.

Premiered at the
**2023 Cinéfest
Sudbury International
Film Festival.**



Strategic Priority

**Solidify
and attract
new funding sources**





Initiative 1

Build on the trust achieved with the government to solidify the increase in our funding

RESULTS 2023-2024 ►

Telefilm enthusiastically welcomed the announcement of **\$50 million in additional funding per year**, for the fiscal years 2024-2025 and 2025-2026, from the Government of Canada and Canadian Heritage.

These funds will allow Telefilm to continue to champion the industry that is passionate about promoting Canadian and Indigenous cinema. This is a timely and essential contribution to the sector, especially as the industry is gaining momentum and mobilizing to be competitive.



Initiative 2

Develop relationships with public and private partners to create synergy and attract additional sources of funding

RESULTS 2023-2024 ►

The partnership between Telefilm Canada and the Business Development Bank of Canada (BDC) offers a free learning program to the Canadian audiovisual community, aimed at enhancing their entrepreneurial skills and financial literacy. The program consists of courses and resources that cover the basics and numbers behind running a business and is tailored to the needs and challenges of the audiovisual sector.

Telefilm also partners with the Canada Media Fund and the National Film Board to measure audience reach and impact. The objectives of the initiative are to:

- Measure the impact of our films and our promotional initiatives nationally and internationally.
- Ensure funding programs are aligned to market conditions.
- Focus priorities and maximize impact in engaging audiences.
- Provide the industry with business intelligence and audience insights.



- + A data tool that measures the value of content in the attention economy, where audiences interact with and express their demand for content through multiple touch points.
- + Parrot Analytics captures those interactions and combines them into a single holistic measure of audience demand for every title, in every market around the world.

The three audience measurement tools used are:



- + Collects data relating to the platform's repertoire of works and the dissemination of works in cinemas and distribution of Canadian films on platforms.
- + Enables networking for media and film industry professionals; with a large subscriber base of **545** users from more than **300** different companies, including: **94** people in distribution, **73** producers, **159** broadcasters including cinemas and festivals, **122** media professional and **54** people from institutions.

ScreenMiner

- + Canadian video engagement measurement and reporting tool, led by Magnify Digital.
- + It establishes standardized data sets, both quantitative and qualitative, and delivers previously unattainable benchmarks. The centralized audience database introduces opportunities for machine learning and artificial intelligence to deliver unprecedented insights about the reach and impact of Canadian content.
- + Built into the partnership are webinars for the users to better understand their audience and how to promote effectively to them.



Initiative 3

Attract donations for the Talent Fund



OBJECTIVES

Telefilm aims for the Talent Fund's revenues from private donors and organizations to correspond to **30%** of the Talent to Watch Program.



RESULTS

In total, the Talent Fund financed **7%** of the Talent to Watch Program in 2023-2024.

The climate for charitable contributions is on the decline, according to the 2024 Giving Report from CanadaHelps. Arts and culture represent 9% of total donations, with more Canadians giving to causes such as health, social services and animal charities, among other causes.

Revenue

In total, the philanthropic activities of the Talent Fund have raised **\$270,600** from individual and corporate donations.

Investments

The Talent Fund spent **\$300,000** in supporting the production of **18** first feature films.

+ Fund allocation – **Production: \$300,000**

+ Fund allocation – **Promotion: \$3,000**

The Talent Fund has a balance of close to **\$50,000**.

To Kill a Tiger



In *To Kill a Tiger*, Ranjit, a farmer in Jharkhand, India, takes on the fight of his life when he demands justice for his 13-year-old daughter, the victim of a brutal gang rape. The documentary feature was directed and written by Nisha Pahuja and produced by Cornelia Principe. Following a world premiere at TIFF where it won the Amplify Voices Award for Best Canadian Feature Film, the film was nominated for Best Documentary Feature Film at the Oscars.



Oscar nominee for Best Documentary Feature of 2023.

Summary of expected program results

from self-identification data collection¹

Telefilm Canada presents the second year of results from the self-identification data collection² questionnaire, which was introduced in 2021-2022.

Self-identification data collection enables Telefilm to gather information related to funding applications to our programs from individuals holding the key positions of director, screenwriter and producer.

The data collected allows Telefilm to track several distinct objectives such as support for Indigenous creators, representation from linguistic communities and progress towards EDI goals. The data plays a key role in creating a more equitable industry.

- Telefilm can measure the representation of the following identities within its portfolio:
 - Gender identity and expression
 - Racial or ethnic identity
 - Indigenous identity
 - Belonging to the 2SLGBTQIA+ community
 - Disability status
 - Belonging to an Official Language Minority Community
- Telefilm also closely monitors intersectional identities, notably with regard to the situation of Black Women and Women of Colour, and that of Indigenous Women.



RESULTS Key points

Telefilm is very pleased with the response rate in 2023-2024, which has increased over the previous year. For production funding, **85%** of key personnel responded to the voluntary questionnaire. On the development side, **85%** of screenwriters and producers responded voluntarily to the questionnaire.

1. Full information on this section is available on our website.

2. It is important to note that the implementation of this new data collection method means that the 2022-2023 results are not directly comparable with those of previous fiscal years. This method of collecting data directly from individuals ensures a more authentic and personal gathering of information. Nevertheless, it does present certain additional challenges, such as non-response to or non-completion of the questionnaire. Telefilm has taken the necessary precautions to limit the impact of these inherent data collection problems.

PRODUCTION PORTFOLIO

In 2023-2024, as part of the production programs, Telefilm Canada sent self-identification questionnaires to the key personnel of 127 supported projects.¹ The number of applications with responses varied from one key position to another: 116 applications with responses for directors, 112 for screenwriters and 117 for producers. The financial support associated with projects with responses varies according to each key position. The percentage results presented below represent the values associated with applications with responses.

Following the analysis of its production portfolio, Telefilm observed the following with regard to equity, diversity and inclusion (EDI), and gender representation by key creative positions ►

Racial or ethnic identity

- Overall, there were **43 supported projects** (35%) where at least one of the key creative positions was held by someone in the category of Black People or People of Colour, with these projects receiving **funding of \$27.8 million** (32%).

Racial or ethnic identity in production portfolio by key role, percentage of projects with responses and number of funded projects, 2023-2024

Key Role	Racial or Ethnic Identity	Percentage	Number of Projects
Direction	Black persons	5% = 6	116
	Persons of Colour	24% = 28	116
	Black persons or Persons of Colour	28% = 33	116
Writing	Black persons	8% = 9	112
	Persons of Colour	21% = 24	112
	Black persons or Persons of Colour	29% = 33	112
Production	Black persons	7% = 8	117
	Persons of Colour	13% = 15	117
	Black persons or Persons of Colour	21% = 24	117

Legend: ■ Results by racial or ethnic identity ■ With responses ■ Non-response / Incomplete

Note: Percentages do not necessarily add up to 100%. For example, a project may be counted in more than one racial or ethnic identity if several respondents identify with different groups. In addition, there may be individuals who complete the questionnaire, but then prefer not to disclose their racial or ethnic identity.

1. At the greenlight stage, film teams do not receive questionnaires, which explains the discrepancy between the 134 new projects signed and the 127 key creative teams that were sent surveys.

Representation of Black People and People of Colour in key creative personnel varies from one program to another:

- **Production Program – Big-budget films (\$3.5M or more):** seven projects supported (23%) with at least one key creative position held by someone in the category of Black People or People of Colour.
- **Production Program – Low-budget films (under \$3.5M):** 15 projects supported (33%) with at least one key creative position held by someone in the category of Black People or People of Colour.
- **Talent to Watch Program:** 12 projects supported (67%) with at least one key creative position held by someone in the category of Black People or People of Colour.

- **Theatrical Documentary Program:** nine projects supported (32%) with at least one key creative position held by someone in the category of Black People or People of Colour.
- Support for Black People has risen in the screenwriter and producer roles, both in terms of percentage of projects supported (e.g. from 7% to 8% for screenwriters) and percentage of funding awarded, compared with 2022-2023. Even though the percentage of projects held by Black People in the director role has decreased slightly (from 7% to 5%), the number of projects supported remains stable (6), while the amount of funding granted to these projects has almost doubled (from \$2.6 million to \$4.9 million).

- For People of Colour, the percentage of projects supported increased for all three key positions between 2022-2023 and 2023-2024. In terms of percentage of funding granted, there was a significant upturn (from 11% to 21% of total funding granted) for directors, and a slight increase for screenwriters (from 13% to 16%) and producers (from 6% to 8%).

Racial or ethnic identity in production portfolio by key role, percentage of projects with responses and number of funded projects, 2022-2023 vs 2023-2024



As it pertains to intersectionality, the analyses show that:

- **15 projects, or 13% of funded projects,** are directed by Black women or women of colour, compared with 15 projects directed by Black men or men of colour (13%)
- **17 projects, or 15% of funded projects,** are scripted by Black women or women of colour, compared with 14 projects scripted by Black men or men of colour (12.5%)
- **Five projects, or 4% of funded projects,** are produced by Black women or women of colour, compared with 12 projects produced by Black men or men of colour (10%)

Gender representation

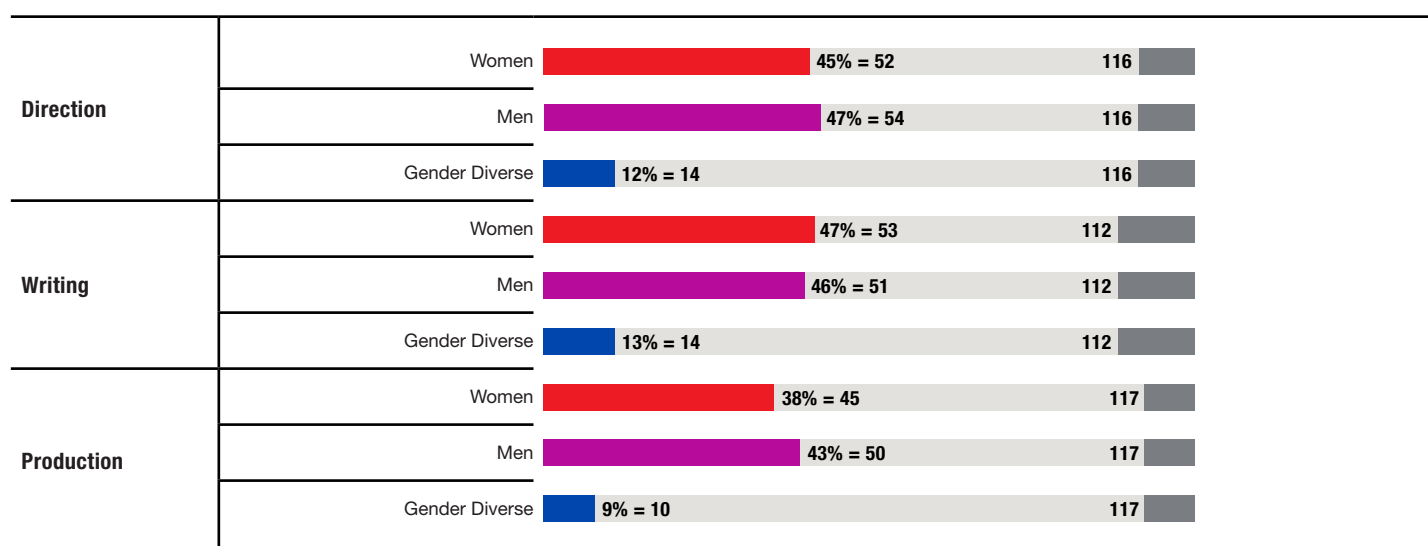
Telefilm reached the parity zone (**40% or more**) for women directors, both in terms of the number of projects supported (**45%**) and funding granted (**43%**). The parity zone was also attained for women screenwriters, both in terms of the number of projects supported (**47%**) and funding granted (**48%**). Women producers are just below the parity zone, with **38.5%** of projects held by them.

In 2023-2024, the percentage of projects held by women grew slightly from 43% to 45%, while the number of projects supported increased from 39 to 52, compared with the previous year.

The percentage of funding granted to these projects rose from 34% to 43%. The number of projects held by women also climbed in screenwriting (from 50 to 53 projects) and production (from 37 to 45 projects), although their percentage of representation fell. The percentage of funding given to projects by women increased in screenwriting and dropped slightly in production.

For gender diverse people, the percentage of projects supported increased significantly for directing (from 5% to 12%) and screenwriting (from 4% to 13%) positions between 2022-2023 and 2023-2024, as did the percentage of funding granted. In the production category, the percentage of projects supported rose slightly (from 8% to 9%), while the percentage of funding granted remained stable at 5%, showing however a slight increase in the amount allocated to these projects (from \$3.2 million to \$3.7 million).

Gender representation in production portfolio by key role, percentage of projects with responses and number of funded projects, 2023-2024



Legend: ■ Gender results ■ With responses ■ Non-response / Incomplete

Note: Percentages do not necessarily add up to 100%. For example, a project may be counted in more than one gender if several respondents identify with different genders. In addition, there may be individuals who complete the questionnaire, but then prefer not to disclose their gender.

Disability

- **Telefilm supported 22 projects** (18%) in which one of the key creative positions was held by a person with a disability, for total funding of \$11.5 million (13%).

Representation is similar for the roles of director and screenwriter, with 16 projects (14%) by directors with disabilities and 17 projects (15%) by screenwriters with disabilities. In the producer role, representation was lower, with six projects (5%) by producers with disabilities.

Belonging to the 2SLGBTQIA+ community

- **Telefilm supported 51 projects** (42%) in which one of the key creative positions was held by a member of the 2SLGBTQIA+ community, for total funding of \$35.7 million (40.5%).

Representation of 2SLGBTQIA+ people is higher in directing (44 projects, 38%) and screenwriting (42 projects, 37.5%) than in production (25 projects, 21%).

DEVELOPMENT PROGRAM

The data presented for the Development Program are based on the roles of screenwriter and producer.

The percentage results presented below are based on these values associated with funding applications with responses.

In 2023-2024, Telefilm supported 302 projects worth nearly \$12.1 million through the Development Program. The total number of funding applications with responses to the self-identification questionnaire varies for each key position: 268 for the screenwriting role and 246 for the production role. The financial support associated with projects with responses differs accordingly from one key position to the next.

Following the analysis of its development portfolio (the four streams: Pre-qualified, General, Indigenous, and Stream for Black and People of Colour) Telefilm observed the following with regard to EDI and gender representation by key creative positions:

Racial or ethnic identity

- Overall, there were 94 funded projects (34%) in which at least one of the key creative positions was held by someone in the category of Black People or People of Colour, with these projects receiving approximately \$3.6 million in funding (32%).
- 25 funded projects were scripted by Black People (9%), and 57 projects were scripted by People of Colour (21%), for funding of \$941K (9%) and \$2.2M (20.5%), respectively.
- 20 funded projects were produced by Black People (8%), and 48 were produced by People of Colour (20%), for funding of \$701K (7%) and \$1.8M (18.5%), respectively.

From 2022-2023 to 2023-2024, representation of Black People in screenwriting (9% of projects supported) and production (8% of projects supported) roles remained stable. In absolute terms, the total number of projects held by Black People has increased for both key positions. The same dynamic can be observed on the funding side.

For People of Colour, representation decreased slightly from 23% to 21% for the screenwriting role, but the number of projects supported rose from 52 to 57. The same dynamic can be observed on the funding side. In the production role, support for People of Colour has increased, both in terms of the percentage of projects supported (from 17% to 20%) and the percentage of funding granted (from 16% to 19%).

Gender representation

- For its development portfolio, Telefilm achieved parity for women producers, both in terms of the number of projects supported (52%) and funding granted (50%). The parity zone (40% or more) was also reached for women screenwriters, in both the number of projects (47%) supported and funding allocated (46%).
- The presence of women in screenwriting and production roles is also strong in the Pre-qualified Stream, which is open to 125 companies on the basis of their performance ratio. In fact, 45% of projects in this stream were scripted by women, and 52% of projects were produced by women.

In 2023-2024, support for women in the screenwriting role increased, both in terms of percentage of projects supported (from 45% to 47%) and percentage of funding granted (from 44% to 46%). In the production role, both the percentage of projects supported, and the percentage of funding granted remained relatively stable, above the parity level of 50%. There was a rise in the number of projects supported (from 126 to 128) and in the amounts given to these projects (from \$3.9M to \$4.9M).

For gender diverse people, the percentage of projects supported, and the percentage of funding granted for screenwriting rose from 6% to 7%. In the production role, the percentage of projects supported dropped slightly year-on-year, but the amounts granted remained stable.

Disability

- **Telefilm supported 38 projects** (14%) in which one of the key creative positions was held by a person with a disability, for total funding of \$1.6 million (14%).

Representation was higher among screenwriters than among producers: 30 projects (11%) were by screenwriters with disabilities, versus 22 projects (9%) by producers with disabilities.

Belonging to the 2SLGBTQIA+ community

- **Telefilm supported 78 projects** (28%) in which one of the key creative positions was held by a member of the 2SLGBTQIA+ community, for a total funding allocation of \$3.1 million (29%).

Representation of 2SLGBTQIA+ people was higher among screenwriters than among producers, with 60 projects (22%) by screenwriters from the 2SLGBTQIA+ community, versus 46 projects (19%) by producers from that same community.

COMMITMENT to Indigenous creators

Telefilm is committed to fostering fairer representation, and one of its key priorities is to support Indigenous creators so that they can bring their unique and bold visions to the screen. An annual envelope of \$4 million for the development and production of Indigenous projects was created by Telefilm in 2017 in response to the Truth and Reconciliation Commission’s calls to action.

Telefilm ensures a representative and targeted decision-making process, since funding requests for Indigenous components are evaluated by an external advisory committee comprised of Indigenous members. Telefilm also consults, funds and collaborates with the Indigenous Screen Office, a national organization that promotes and funds Indigenous screen-based content and champions narrative sovereignty in Canada.

In 2023-2024, Telefilm contributed \$4 million to 18 projects from Indigenous creators through the Indigenous Stream of the production programs (10 projects) and the Development Program (8 projects). Over a five-year period, Telefilm contributed an average of \$4.2 million per year. Of the 10 projects funded at the production stage, 4 were directed by women, 3 scripted by women and 7 produced by women.

In addition to the Indigenous Stream of its production programs, Telefilm supported five projects by production companies with majority Indigenous ownership. These projects represented \$3.6 million in financial assistance.

For all projects funded under the Indigenous Development Stream, at least two of the three key positions (writer, director, producer) declared themselves to be Indigenous, in keeping with the program’s guidelines.

Funding provided to Indigenous creators through the Indigenous streams of the Development Program and production programs¹

(in thousands of dollars)

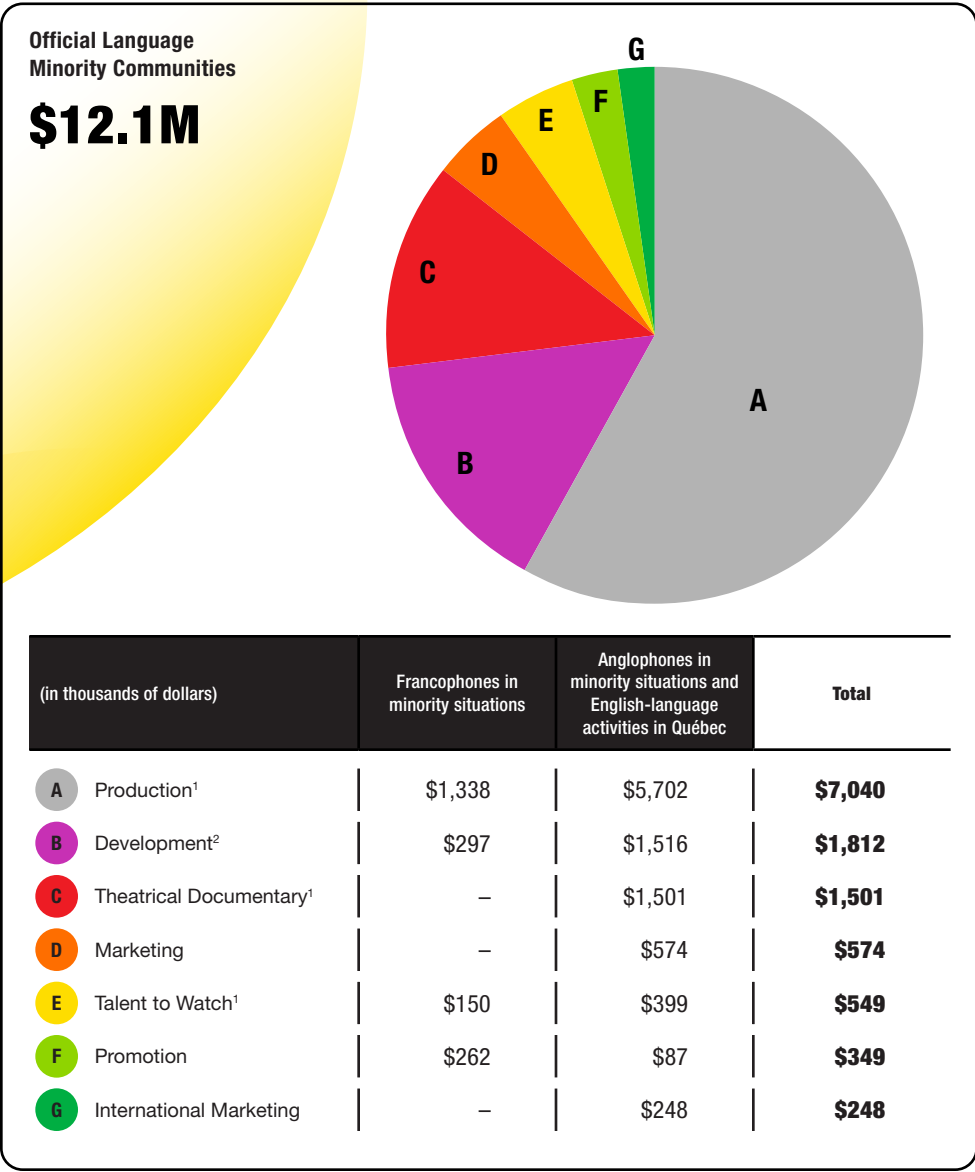
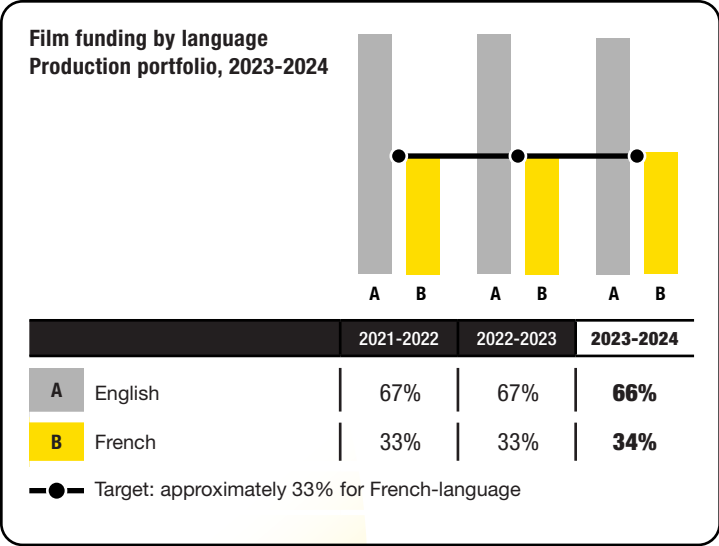
	2019-2020		2020-2021		2021-2022		2022-2023		2023-2024	
Development	11 projects	\$198	36 projects	\$645	10 projects	\$250	9 projects	\$262	8 projects	\$297
Production	10 projects	\$4,147	16 projects	\$3,862	19 projects	\$3,699	11 projects	\$3,794	10 projects	\$3,703
Total	21 projects	\$4,345	52 projects	\$4,507	29 projects	\$3,949	20 projects	\$4,056	18 projects	\$4,000

1. In the table, the figures for the Development Program in 2020-2021 and 2019-2020 represent only projects that received development assistance under the Indigenous Stream.

PORTFOLIO BREAKDOWN

Language distribution

In 2023-2024, 66% of funding came from the English-language market envelope and 34% from the French-language market envelope.



1. Of the \$7,602,107 in support for Anglophones in minority situations and English-language activities in Quebec (including Production, Theatrical Documentary and Talent to Watch programs), \$4,855,940 went to projects involving key creative talent who self-identified as Anglophones living in linguistic minority communities located in Quebec (at least 50% of talent is OLMC in at least one role).

2. Of the \$1,515,530 in support for Anglophones in minority situations and English-language activities in Quebec, \$947,030 went to projects involving key creative talent who self-identified as Anglophones living in linguistic minority communities located in Quebec (at least 50% of talent is OLMC in at least one role).

FUNDING FOR OTHER LANGUAGES

The percentage of projects funded in other languages has risen since 2022-2023 as a result of the renewed Production Program guidelines announced in November 2021 on language of production.

These changes seek to support projects in all languages under this program and are the result of consultations held in 2021.

In 2023-2024, Telefilm supported 11 projects in various languages, namely films shot in languages beyond French, English or an Indigenous languages ▶

Moreover, among the projects considered to be in either English or French, nine have a significant percentage¹ of one or more languages ▶



11

projects in various languages

- Arabic
- Arawak (Wayuunaiki)
- Croatian
- Czech
- German
- Persian
- Russian
- Serbian
- Slovak
- Spanish
- Turkish



9

projects have a significant percentage of one or more languages

- Arabic
- Finnish
- Hungarian
- Japanese
- Mandarin
- Persian
- Vietnamese

1. 20% or more.

Vampire humaniste cherche suicidaire consentant

Humanist Vampire Seeking Consenting Suicidal Person

Ariane Louis-Seize-Plouffe's directorial debut, ***Humanist Vampire Seeking Consenting Suicidal Person***, premiered at the 2023 Venice Film Festival parallel section Giornate delgi Autori (GdA) and took home the 2023 GdA Director's Award, which was presented by a jury of European youth. Produced by Jeanne-Marie Poulain and Line Sander Egede.



Premiered at the 2023
Venice Film Festival –
GdA Director's Award.

Going Forward

New Strategic Plan

During 2023-2024, Telefilm undertook a rigorous and collaborative process to develop and release its **2024-2027 Strategic Vision and Corporate Plan**.

In collaboration with the industry and taking into account important challenges, the new plan will guide the organization's actions to maximize its impact for the greatest benefit of the audiovisual sector and audiences. Over the next three years, Telefilm will bring its vision to fruition through a series of concrete, measurable initiatives based on the following three strategic priorities:

- Conduct a strategic review of its programs and initiatives to maximize its impact on the industry and the public.
- Evolve organizational culture and optimize operational efficiency.
- Play a leading role in the modernization of the audiovisual sector with its various partners.

These priorities are guided by Telefilm's ongoing commitment to supporting the audiovisual industry through direct investments in films, the administration of CMF programs and by recommending international audiovisual coproductions.

Maximize our impact



Conduct a strategic review of our programs and initiatives to maximize our impact on the industry and the public

Initiatives

- **Redefine** the criteria for evaluating the performance of our programs and initiatives, to better measure the success of Canadian and Indigenous cinema, including the diversity and the vitality of the sector
- **Strengthen** our business intelligence strategy and data analytics to drive organizational and industry excellence
- **Simplify** and **harmonize** our programs and initiatives



Evolve our organizational culture and optimize our operational efficiency

Initiatives

- **Develop** a reference framework that reflects an ESG (environment, social and governance) vision to guide the implementation of responsible, equitable, inclusive and sustainable policies and practices
- **Update** our work environments and methods to strengthen the sense of belonging to the organization and to the audiovisual industry
- **Explore** automation and artificial intelligence opportunities to improve the efficiency of our operations



Play a leading role in the modernization of the audiovisual sector with our various partners

Initiatives

- **Renew** our practices to be the driver of change and innovation in the audiovisual sector
- **Position** the cultural, social and economic value of the feature film format in the context of the modernization of Canada's broadcasting framework
- **Ensure** the sustainability of Telefilm's funding

TAUTUKTAVUK



TAUTUKTAVUK follows two sisters, separated by thousands of kilometres and strict COVID lockdowns in the Canadian Arctic, as they embark on a difficult healing journey reminding them of the importance of family and community.

Winner of the Amplify Voices BIPOC First Feature at TIFF 2023, the Sun Jury Award at ImagineNATIVE Film + Media Arts Festival 2023 and the Rödspöven Prize at the Umeå European Film Festival in Sweden.

From directors Lucy Tulugarjuk and Carol Kunnuk, writers Lucy Tulugarjuk, Carol Kunnuk, Gillian Robinson, Norman Cohn and Samuel Cohn-Cousineau and produced by Lucy Tulugarjuk and Jonathan Frantz.»

Premiered at the 2023 Toronto International Film Festival – **Amplify Voices Award for Best BIPOC Canadian First Feature.**



▼

Financial Review

The purpose of the financial review is to present additional information to the financial statements and to report on the Corporation's past performance and future prospects. Management makes estimates and assumptions that affect the amounts shown in the financial statements; these elements are disclosed in Note 2 to the financial statements, Significant Accounting Policies. Some figures shown have been rounded. Variances requiring an explanation are based on thresholds set by Telefilm's Audit and Finance Committee. In addition, certain comparative figures have been reclassified.

HIGHLIGHTS 2023-2024

The highlights for 2023-2024 demonstrate the strong financial performance of the organization:

- Third and final year of integration of additional funding from the 2021 federal budget, with a \$15M increase in parliamentary appropriation over last fiscal year¹
- Financial target achieved with 100% use of authorized parliamentary appropriation at \$155.3M
- Savings in operating and administrative expenses of 8% compared to budget and down 2% from fiscal 2022-2023
- Excellent financial position as of March 31, with a 13% gain in net financial assets

<i>In thousands of dollars</i>	2023-2024	2022-2023	Variance		
			\$	%	
Development of the Canadian audiovisual industry	106,477	101,329	5,148	5	
Promotional support in Canada and abroad	32,329	48,920	(16,591)	(34)	1
STCF	–	8,483	(8,483)	(100)	2
	138,806	158,732	(19,926)	(13)	
Operating and administrative expenses	33,799	34,591	(792)	(2)	
	172,605	193,323	(20,718)	(11)	
Revenues	21,711	21,686	25	–	
	150,894	171,637	(20,743)	(12)	
Parliamentary appropriation	155,276	171,050	(15,774)	(9)	
Surplus (deficit) for the year	4,382	(587)	4,969	(847)	

Variances

1	Promotional support in Canada and abroad	↘ \$16.6 million	Primarily due to the closing in 2022-2023 of the Recovery and Reopening Funds and the Canada Arts and Culture Recovery Program (CACRP). The decrease is offset by higher assistance expenses for the Marketing Program and Audience Engagement Initiative.
2	Short-Term Compensation Fund (STCF)	↘ \$8.5 million	Non recurring program to meet industry needs in the event of interruptions caused by COVID-19. The program ended on March 31, 2023.

1. \$105 million over three years: 2021-2022: \$20 million, 2022-2023: \$35 million and 2023-2024: \$50 million.

ASSISTANCE EXPENSES

The Corporation's focus on industry support resulted in a budget overrun, which was covered by parliamentary appropriation made available during the year.

In thousands of dollars	Budget	2023-2024	2022-2023	Variance				
				Budget		Prior year		
				\$	%	\$	%	
Production	83,080	79,977	80,123	3,103	4	(146)	–	
Development	11,924	11,880	8,873	44	–	3,007	34	1
Theatrical Documentary	4,500	7,275	5,517	(2,775)	(62)	1,758	32	2
Talent to Watch (including Mentorship Program)	4,000	4,181	4,007	(181)	(5)	174	4	
International Funds Contributions	1,700	2,124	1,997	(424)	(25)	127	6	3
Community engagement contributions	400	621	400	(221)	(55)	221	55	4
Coproductions (Recommendations)	379	419	412	(40)	(11)	7	2	
	105,983	106,477	101,329	(494)	–	5,148	5	
Marketing and Audience Engagement Initiative	10,485	11,489	5,382	(1,004)	(10)	6,107	113	5
National and International promotional activities	8,055	8,499	14,723	(444)	(6)	(6,224)	(42)	6
National promotion programs – Festivals and industry events support	8,050	8,396	12,250	(346)	(4)	(3,854)	(31)	7
International Promotion	1,100	1,814	1,265	(714)	(65)	549	43	8
Theatrical Exhibition	750	1,490	10,900	(740)	(99)	(9,410)	(86)	9
Export Assistance	650	641	465	9	1	176	38	10
Theatrical Distribution Compensation	–	–	3,935	–	–	(3,935)	(100)	11
	29,090	32,329	48,920	(3,239)	(11)	(16,591)	(34)	
STCF	–	–	8,483	–	–	(8,483)	(100)	12
	135,073	138,806	158,732	(3,733)	(3)	(19,926)	(13)	

Variations

1	Development	Current fiscal \nearrow than prior fiscal	\$3.0 million	Directly linked to the budget increase over the comparative year combined with a rise in applications and funding amounts for the Prequalified Stream.
2	Theatrical Documentary	Current fiscal \nearrow than budget	\$2.8 million	Funds were reallocated from Production Program to Theatrical Documentary Program as the strikes by the American Unions and Guilds were disrupting productions. This transfer allowed the financing of more documentaries. In addition, the new guidelines allow for higher financial participation per feature film.
		Current fiscal \nearrow than prior fiscal	\$1.8 million	
3	International Funds Contributions	Current fiscal \nearrow than budget	\$0.4 million	In keeping with the previous year, the budget overrun was mainly because of contributions to the Arctic Indigenous Film Fund and New Dawn.
4	Community engagement contributions	Current fiscal \nearrow than budget	\$0.2 million	Mostly due to increased contributions to certain organizations representing equity-seeking groups.
		Current fiscal \nearrow than prior fiscal	\$0.2 million	
5	Marketing and Audience Engagement Initiative	Current fiscal \nearrow than budget	\$1.0 million	The variance is mainly explained by support for larger-scale campaigns with strong potential.
		Current fiscal \nearrow than prior fiscal	6.1 million	The 2022-2023 fiscal year was at a particularly low level of support. The 2023-2024 marketing campaigns are larger in scale than the comparative year. Ten major projects worth more than \$4.6 million signed.

6	National and International promotional activities	Current fiscal \searrow than prior fiscal	\$6.2 million	The decrease is mainly attributable to the closing in 2022-2023 of non-recurrent funding from the Recovery Fund.
7	National promotion programs – Festivals and industry events support	Current fiscal \searrow than prior fiscal	\$3.9 million	The decrease is mainly attributable to the closing in 2022-2023 of non-recurrent funding from the Reopening Fund.
8	International Promotion	Current fiscal \nearrow than budget	\$0.7 million	Budget overrun authorized to support a higher-than-expected level of films selected at international festivals, and assistance with a promotional campaign for the Academy Awards.
		Current fiscal \nearrow than prior fiscal	\$0.5 million	
9	Theatrical Exhibition	Current fiscal \nearrow than budget	\$0.7 million	Budget overrun authorized to offset the end of additional non-recurrent funding.
		Current fiscal \searrow than prior fiscal	\$9.4 million	Variance explained by non-recurrent funding from the Recovery Fund and the Canada Arts and Culture Recovery Program (CACRP) that ended on March 31, 2023.
10	Export Assistance	Current fiscal \nearrow than prior fiscal	\$0.2 million	The upturn is due in part to the presence of a large number of Canadian films at international festivals and markets, as well as to films receiving more support than in the previous year.
11	Theatrical Distribution Compensation	Current fiscal \searrow than prior fiscal	\$3.9 million	One-time program supported by funding from the Canada Arts and Culture Recovery Program (CACRP) that ended on March 31, 2023.
12	Short-Term Compensation Fund (STCF)	Current fiscal \searrow than prior fiscal	\$8.5 million	Non-recurrent program financed by the Short-Term Compensation Fund for Canadian Audiovisual Productions to meet industry needs in the event of interruptions due to COVID-19 ending on March 31, 2023.

Outlook

Expected stability in funding programs with the government announcement of additional funding in January 2024 that covers the 2024-2025 and 2025-2026 fiscal years.

The program budget is also affected by the government spending refocusing exercise announced in the 2023 Federal Budget, which began in 2023-2024 and will apply to the 2024-2025, 2025-2026 and 2026-2027 fiscal years and beyond.

Details of the 2024-2025 budget are available at the end of this section.

OPERATING AND ADMINISTRATIVE EXPENSES

Total operating and administrative expenses are presenting savings compared to the budget and has decreased compared to the previous year. Salaries and employee benefits account for nearly 73% of operating and administrative expenses.

In thousands of dollars	Budget	2023-2024	2022-2023	Variance				
				Budget		Prior year		
				\$	%	\$	%	
Salaries	25,568	24,513	24,142	1,055	4	371	2	
Professional services	3,303	2,770	3,784	533	16	(1,014)	(27)	1
Rent	2,198	2,113	2,066	85	4	47	2	
Information technology	2,180	1,759	1,797	421	19	(38)	(2)	2
Amortization and write-off of tangible assets	1,183	1,282	1,167	(99)	(8)	115	10	
Office expenses	1,170	736	862	434	37	(126)	(15)	3
Travel	917	474	616	443	48	(142)	(23)	4
Publications	198	152	157	46	23	(5)	(3)	
	36,717	33,799	34,591	2,918	8	(792)	(2)	

Variations

1 Professional services	Current fiscal \searrow than budget	\$0.5 million	The variance stems from projects carried out at lower-than-expected costs, partially as a result of the use of internal resources. The savings also come from a budget review exercise.
	Current fiscal \searrow than prior fiscal	\$1.0 million	The Corporation used fewer professional services than in the comparative year for corporate projects and mandates, some of which occurred only once.
2 Information technology	Current fiscal \searrow than budget	\$0.4 million	Variance is mainly explained by a budgetary saving on the costs of using the Dialogue platform which had been planned.
3 Office expenses	Current fiscal \searrow than budget	\$0.4 million	Lower training costs because some training activities did not take place, as well as the optimum use of a learning system implemented by human resources. In addition, equipment purchases were recorded as fixed assets.
	Current fiscal \searrow than prior fiscal	\$0.1 million	Moreover, savings in training costs and reduced subscription costs account for the decrease versus the previous fiscal year.
4 Travel	Current fiscal \searrow than budget	\$0.4 million	Savings come from a travel budget review exercise and some planned trips that did not take place.
	Current fiscal \searrow than prior fiscal	\$0.1 million	

GOVERNMENT FUNDING AND REVENUES

In thousands of dollars	Budget	2023-2024	2022-2023	Variance				
				Budget		Prior year		
				\$	%	\$	%	
Parliamentary appropriation	151,908	155,276	171,050	3,368	2	(15,774)	(9)	1
Management fees from the CMF	10,961	10,825	10,347	(136)	(1)	478	5	
Investment revenues and recoveries	7,500	9,338	8,026	1,838	25	1,312	16	2
Contributions to promotional activities	325	901	973	576	177	(72)	(7)	3
Harold Greenberg Fund	–	285	875	285	–	(590)	(67)	4
Talent Fund	300	271	1,175	(29)	(10)	(904)	(77)	5
Interest and other revenues	30	91	290	61	203	(199)	(69)	
	171,024	176,987	192,736	5,963	3	(15,749)	(8)	

Variations

1	Parliamentary appropriation	Current fiscal \searrow than prior fiscal	\$15.8 million	The variance is primarily due to the closure of additional government funding related to COVID-19 to support the audiovisual industry: Recovery and Reopening Funds, the Canada Arts and Culture Recovery Program (CACRP), and the Short-Term Compensation Fund (STCF).
2	Investment revenues and recoveries	Current fiscal \nearrow than budget	\$1.8 million	The budget target was set taking into account the resumption of activities after the general interruption caused by COVID-19. However, revenues were higher because of a stronger than anticipated recovery and a production project that provided significant receipts which alone amounted to nearly 13% of total revenues.
		Current fiscal \nearrow than prior fiscal	\$1.3 million	
3	Contributions to promotional activities	Current fiscal \nearrow than budget	\$0.6 million	Mainly attributable to unexpected revenues from certain international events.
4	Harold Greenberg Fund	Current fiscal \nearrow than budget	\$0.3 million	Recording of deferred revenue from one contract signed compared with three signed in the previous fiscal year. It is the last contract signed under the Harold Greenberg Fund agreement for the financing of Canadian audiovisual production.
		Current fiscal \searrow than prior fiscal	\$0.6 million	
5	Talent Fund	Current fiscal \searrow than prior fiscal	\$0.9 million	The decrease is primarily explained by the use of donations from the Harold Greenberg Fund during the 2022-2023 fiscal year.

Outlook

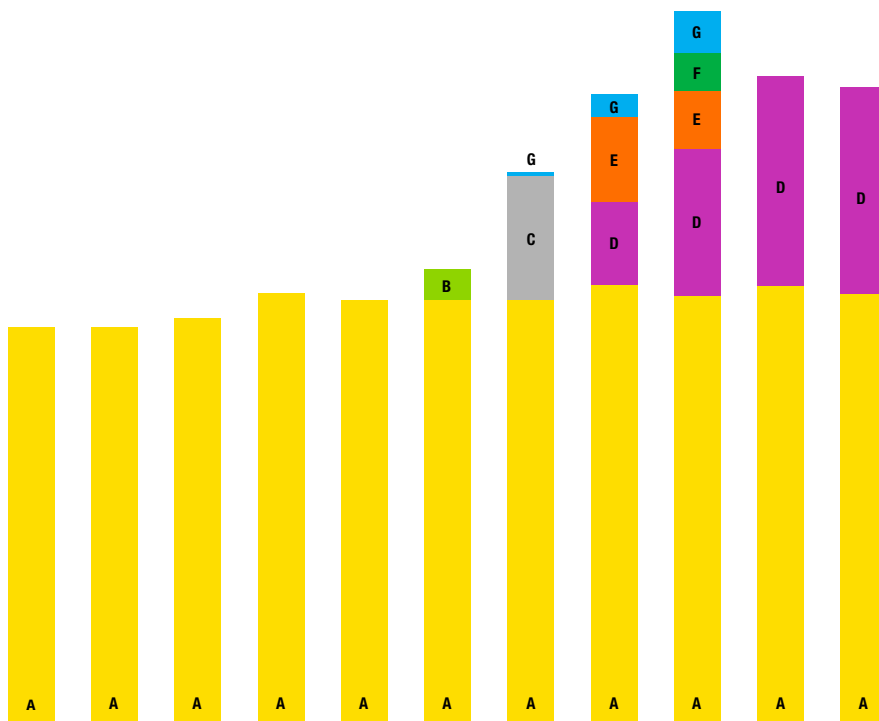
On January 31, 2024, the Minister of Canadian Heritage announced additional funding of \$50 million per year over two years, 2024-2025 and 2025-2026.

Parliamentary appropriation will be affected by the refocusing of government spending announced in the 2023 Federal Budget, which began in 2023-2024 and will apply to the 2024-2025, 2025-2026 and 2026-2027 fiscal years and beyond. As part of the implementation of the refocusing, additional funding will amount to \$49,484,000 for the 2024-2025 fiscal year and \$49,011,000 for the 2025-2026 fiscal year.

Total government funding for 2024-2025 is available below and at the end of this section.

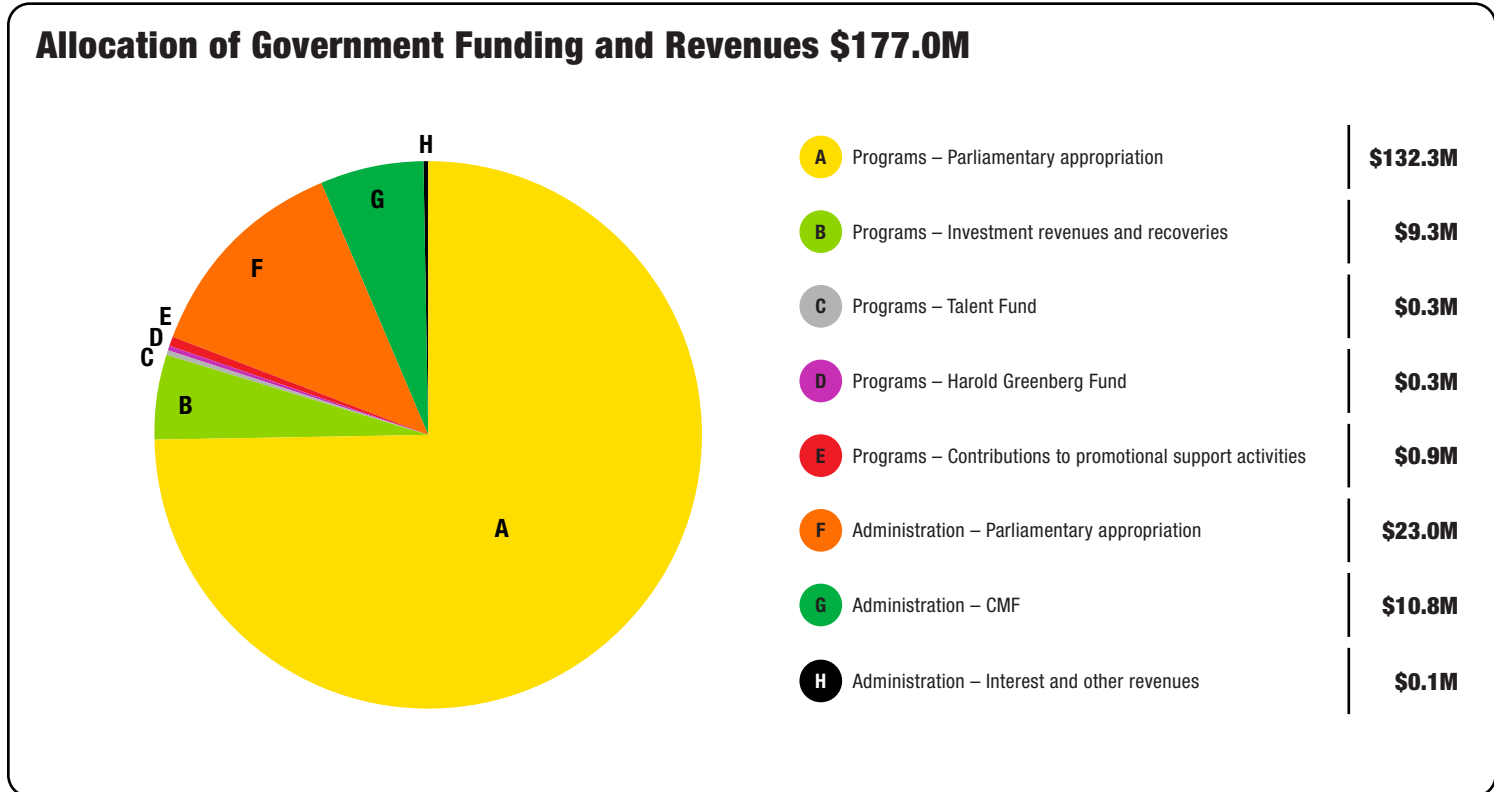
Parliamentary Appropriation

In millions of dollars



	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Outlook
A Main parliamentary appropriation and others	95.5	95.5	97.5	103.6	101.9	101.9	101.9	105.4	102.9	105.3	103.3
B Funding for the French-language feature film program	-	-	-	-	-	7.5	-	-	-	-	-
C COVID-19 Emergency Relief Fund	-	-	-	-	-	-	29.7	-	-	-	-
D Federal budget	-	-	-	-	-	-	-	20.0	35.0	50.0	49.5
E Reopening and Recovery Fund	-	-	-	-	-	-	-	20.1	14.0	-	-
F Canada Arts and Culture Recovery Program (CACRP)	-	-	-	-	-	-	-	-	9.0	-	-
G Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF)	-	-	-	-	-	-	0.8	5.7	10.2	-	-
Total	95.5	95.5	97.5	103.6	101.9	109.4	132.3	151.2	171.1	155.3	152.8

The following chart shows the breakdown of our funding sources:



Reconciliation of cost of operations and parliamentary appropriation

The Corporation receives most of its funding through an annual parliamentary appropriation. Items recognized in the Statement of Operations and the Statement of Financial Position may have been funded through parliamentary appropriation approved in either a previous or the current fiscal year. Some of the items in the reconciliation calculation cannot be linked directly to the financial statements.

<i>In thousands of dollars</i>	2023-2024	2022-2023
Cost of operations	172,605	193,323
Adjustments affecting the use of parliamentary appropriation		
Payments funded by accumulated investment revenues and recoveries	(3,199)	(4,012)
Assistance expenses adjustment where parliamentary appropriation eligibility criterias have been met	(2,129)	(2,334)
Contributions to promotional support activities	(901)	(973)
Assistance expenses funded by the Talent Fund	(303)	(1,149)
Assistance expenses funded by the Harold Greenberg Fund (HGF)	(276)	(744)
Prepaid expenses	922	(2,603)
Operating expenses funded by the CMF	(10,825)	(10,347)
Other administrative adjustment	-	32
Acquisitions of property and equipment	608	1,146
Salary recovery for payment in arrears transition	(21)	(19)
Write-down of tangible assets	(32)	-
Amortization	(1,250)	(1,167)
Employee future benefits	77	(103)
Parliamentary appropriation used	155,276	171,050
Parliamentary appropriation base	151,908	151,908
Parliamentary appropriation authorized during the exercise	3,493	-
Parliamentary appropriation – blocked assignments	(125)	-
Parliamentary appropriation STCF 2022-2023 – lapsed (139,820)	-	150,000
Parliamentary appropriation CACRP 2022-2023 – lapsed (238)	-	9,200
Parliamentary appropriation authorized	155,276	311,108

FINANCIAL POSITION AS AT MARCH 31

Excellent financial position as at March 31, with a 13% increase in net financial assets.

<i>In thousands of dollars</i>	2023-2024	2022-2023	Variance		
			\$	%	
Financial assets					
Due from Consolidated Revenue Fund	79,839	77,568	2,271	3	
Cash – Talent Fund	49	93	(44)	(47)	
Cash – Harold Greenberg Fund	174	450	(276)	(61)	1
Accounts receivable	3,921	5,397	(1,476)	(27)	2
Receivable from the CMF	1,049	925	124	13	
Liabilities					
Accounts payable and accrued liabilities	3,397	2,874	523	18	3
Deferred revenues – Harold Greenberg Fund	–	285	(285)	(100)	4
Financial assistance program obligations	43,869	47,565	(3,696)	(8)	
Liabilities for employee future benefits	898	975	(77)	(8)	
Net financial assets	36,868	32,734	4,134	13	
Non-financial assets					
Tangible capital assets	4,505	5,179	(674)	(13)	5
Prepaid expenses	3,430	2,508	922	37	6
Accumulated surplus	44,803	40,421	4,382	11	

Variations

1	Cash – Harold Greenberg Fund	↘ \$0.3 million	The balance corresponds to a payable amount stemming from the takeover in December 2021 of five productions financed by the Harold Greenberg Fund (HGF) French-language Program.
2	Accounts receivable	↘ \$1.5 million	Mainly attributable to lower tax receivables resulting from investments made in the last quarter of the 2023-2024 fiscal year compared with the previous fiscal year.
3	Accounts payable and accrued liabilities	↗ \$0.5 million	The increase is mainly due to accrued salaries payable as at March 31, 2024.
4	Deferred revenues – Harold Greenberg Fund	↘ \$0.3 million	Decrease due to the signing of the last contract stemming from the takeover in December 2021 of productions financed by the HGF French-language Program.
5	Tangible capital assets	↘ \$0.7 million	Primarily explained by the amortization of the development of the Dialogue platform capitalized in previous years offset by the acquisitions in the fiscal year.
6	Prepaid expenses	↗ \$0.9 million	Temporary variance relating to certain administrative expenses applicable to the 2024-2025 fiscal year.

SUMMARY OF PAST FISCAL YEARS

<i>In millions of dollars</i>	Outlook 2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015
RESULTS											
Assistance expenses											
Production	84.3	80.0	80.1	79.7	36.8	64.4	67.3	71.0	68.1	57.7	58.7
Development	10.0	11.9	8.9	7.6	11.5	6.7	6.4	7.1	6.3	5.8	7.8
Theatrical Documentary	4.8	7.3	5.5	3.3	2.3	1.1	2.2	1.7	0.1	1.1	0.7
Talent to Watch Program (including Mentorship Program)	4.0	4.2	4.0	2.3	2.7	3.8	5.5	2.0	2.2	1.9	1.4
International Funds Contribution	2.1	2.1	2.0	1.5	1.6	1.6	1.6	1.4	1.1	–	–
Community engagement contributions	0.4	0.6	0.4	0.6	0.5	0.1	0.1	–	–	–	–
Coproductions (Recommendations)	0.5	0.4	0.4	0.4	0.3	0.5	0.5	0.5	0.5	0.5	0.5
Innovation-Production	–	–	–	–	–	0.1	0.3	0.4	0.2	–	–
National and International promotional activities	7.9	8.5	14.7	8.1	5.9	8.3	8.5	7.9	5.5	5.1	4.8
National promotion programs – Festivals and industry events support	6.9	8.4	12.2	11.6	5.9	5.7	6.3	6.5	6.3	5.6	5.3
Theatrical Exhibition	0.8	1.5	10.9	11.4	1.2	0.4	0.4	–	–	–	–
Marketing and Audience Engagement Initiative	10.3	11.5	5.4	5.0	6.9	7.8	8.8	6.9	10.0	17.5	10.7
Theatrical Distribution Compensation	–	–	3.9	–	–	–	–	–	–	–	–
Export Assistance	0.2	0.6	0.5	0.5	0.1	0.8	0.2	0.1	0.1	–	–
International Promotion	1.4	1.8	1.3	0.7	0.4	0.7	0.6	0.7	0.7	0.5	0.5
Innovation-Promotion	–	–	–	–	–	0.2	–	0.2	0.6	–	–
	133.6	138.8	150.2	132.7	76.1	102.2	108.7	106.4	101.7	95.7	90.4
COVID-19 Emergency Relief Fund	–	–	–	–	29.7	–	–	–	–	–	–
Short-Term Compensation Fund	–	–	8.5	4.1	0.3	–	–	–	–	–	–
	133.6	138.8	158.7	136.8	106.1	102.2	108.7	106.4	101.7	95.7	90.4
Operating and administrative expenses	36.5	33.8	34.6	31.0	26.7	26.0	26.0	25.6	24.1	24.5	23.7
Government funding and revenues											
Parliamentary appropriation	152.8	155.3	171.0	151.2	132.3	109.4	101.9	103.6	97.5	95.5	95.5
Management fees from the Canada Media Fund	10.7	10.8	10.3	10.4	9.6	9.6	10.1	9.4	11.0	10.0	10.0
Investment revenues and recoveries	7.5	9.3	8.0	9.2	8.0	9.4	10.3	10.7	14.0	12.1	10.5
Talent Fund	0.3	0.3	1.2	0.3	1.8	2.3	2.6	2.5	2.6	2.7	1.8
Contributions to promotional support activities	0.5	0.9	1.0	0.5	0.1	1.3	1.4	1.2	1.1	0.7	0.9
Harold Greenberg Fund	–	0.3	0.9	0.2	–	–	–	–	–	–	–
Interest and other revenues	–	0.1	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.3
	171.8	177.0	192.7	172.0	151.9	132.1	126.4	127.5	126.3	121.1	119.0
Surplus / (Deficit)	1.7	4.4	(0.6)	4.2	19.1	3.9	(8.3)	(4.5)	0.5	0.9	4.9
FINANCIAL POSITION											
Financial assets											
Due from Consolidated Revenue Fund		79.8	77.6	70.9	68.0	57.0	56.6	66.4	61.7	57.1	47.6
Cash – Talent Fund		0.1	0.1	0.7	0.3	0.9	0.7	1.5	0.6	1.0	0.5
Cash – Harold Greenberg Fund		0.2	0.5	1.2	–	–	–	–	–	–	–
Accounts receivable		3.9	5.3	5.4	2.6	2.7	3.7	2.5	3.0	2.3	4.2
Receivable from the Canada Media Fund		1.0	0.9	0.8	0.7	2.8	3.0	3.0	3.3	3.3	3.3
Loan		–	–	–	–	–	–	0.2	0.2	0.7	0.7
Liabilities											
Accounts payable and accrued liabilities		3.3	2.9	2.7	3.0	3.0	2.8	2.9	3.2	2.7	2.3
Deferred revenues – Talent Fund		–	–	0.6	0.1	–	–	–	–	–	0.2
Deferred revenues – Harold Greenberg Fund		–	0.3	1.2	–	–	–	–	–	–	–
Financial assistance program obligations		43.9	47.5	42.9	37.2	47.8	53.8	55.3	45.2	39.6	32.3
Liabilities for employee future benefits		0.9	1.0	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.8
Net financial assets		36.9	32.7	30.7	30.5	11.8	6.6	14.6	19.6	21.4	20.7
Non-financial assets											
Tangible capital assets		4.5	5.2	5.2	5.3	5.3	6.0	6.0	4.7	2.3	2.6
Prepaid expenses		3.4	2.5	5.1	1.0	0.5	1.2	1.5	2.3	2.4	1.9
Accumulated surplus		44.8	40.4	41.0	36.8	17.6	13.8	22.1	26.6	26.1	25.2

Hey Viktor!



Hey Viktor! is a wildly funny debut mockumentary in which child star Cody Lightning tries to rejuvenate his career by getting a sequel made to the beloved 1998 film *Smoke Signals*. Following its premiere at the 2023 Toronto International Film Festival, it was nominated for Best New Narrative Feature at the Tribeca Film Festival and three Canadian Screen awards. From director Cody Lightning, written by Cody Lightning and Samuel Miller. Producers include Kyle Thomas, Joshua Jackson, Sara Corry and Blake McWilliam.

Nominated for 3 Canadian Screen awards in 2024.

Premiered at the **2023 Toronto International Film Festival**.



Risk Management



TELEFILM'S CORPORATE RISK MANAGEMENT APPROACH

Telefilm uses an integrated risk management approach that ensures risks are considered at all stages of the business cycle—from the strategic planning process to ongoing business operations—and throughout all levels of the organization.

Telefilm recently updated its risk management policy and created a risk management framework that provides a consistent and common understanding for all stakeholders. Focus is placed on identifying and mitigating risks that could impede the delivery of our corporate plan and strategic priorities.



Risk Management Policy and Framework

- ▶ The Risk Management Policy and Framework establish the core principles of risk management

- + **A structured, standardized, continuous process** serves to identify, manage and monitor risks associated with the Corporation's activities

- + **The persons responsible for risks** and related mitigation measures are clearly identified

- + **A risk management culture** is in place and encourages all managers to be on the alert for any new risk

- + **The Corporation is able to anticipate** and respond to social, environmental and regulatory changes



Risk management process at Telefilm



GOVERNANCE AND RISK MANAGEMENT

The Risk Management Committee is responsible for identifying and assessing risk and ensuring that adequate mitigation measures are in place.

The committee is composed of all members of the Management Committee, the Executive Director & CEO and the Director of Project Management. Risks are reviewed during each fiscal quarter, and management considers both internal and external factors and their potential impact. The Executive Director & CEO reports on risk assessment to the Board of Directors.

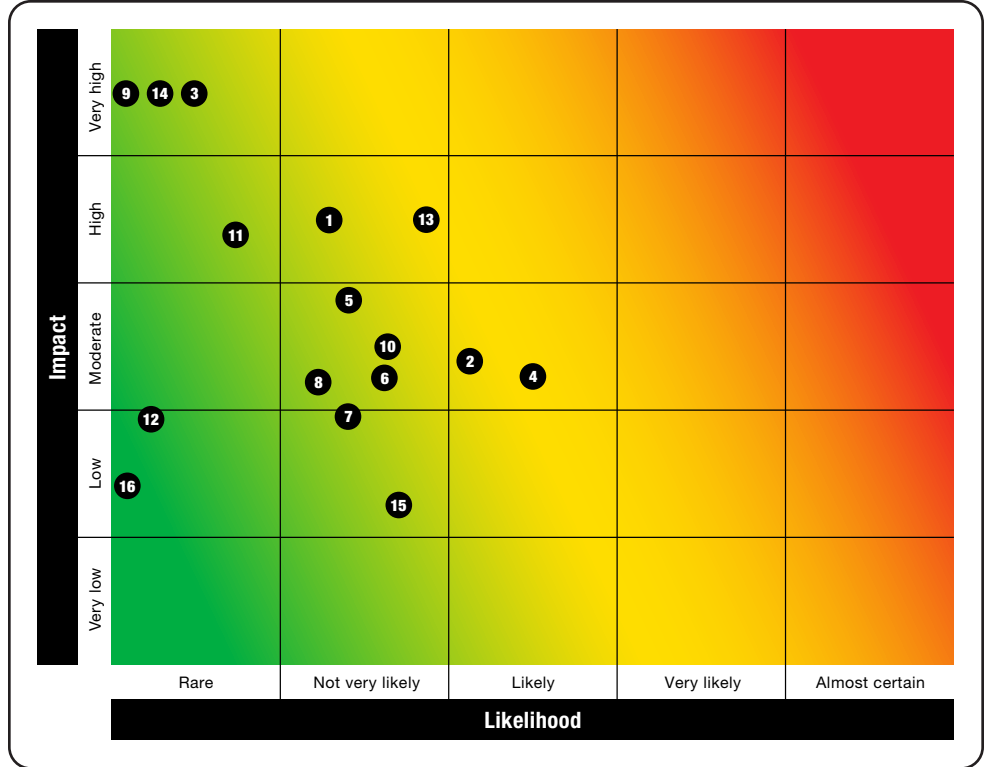


Residual risk heatmap

The following matrix shows current residual risks ►

Legend

1. Management of funding programs
2. Representation – Programs
3. Available funding
4. Discoverability and promotion
5. Telefilm’s added value (perception)
6. Representation – Workplace
7. Talent management
8. Strategic plan
9. Services agreement
10. Crisis management plan
11. Financial management
12. Fraud
13. Cybersecurity and information security
14. Funds are not available on a timely manner
15. Eco-Responsibility
16. Unused parliamentary appropriation



RISK IDENTIFICATION

Risk assessment involves the following:

- Risks scenarios
- Mitigation measures and their effectiveness
- Probability and impact (severity of residual risk)
- Organization’s tolerance threshold

This table presents examples of risks that were monitored during the fiscal year ►

Risks	Risk description	Mitigation measures	Severity of residual risk
Available funding 3	The appropriations and budgets provided by the government are insufficient to properly manage Telefilm’s programs and administration	<ul style="list-style-type: none"> • Additional parliamentary appropriation of \$50 million per year over two years, 2024-2025 and 2025-2026 • Action to make permanent the additional parliamentary appropriation • Utilization of investment revenues and recoveries 	Low
Cybersecurity and information security 13	Employees lack awareness of or training in information security best practices and guidelines, and the safeguards against viruses and ransomware or denial-of-service attacks are inadequate	<ul style="list-style-type: none"> • Monitoring through Security Information and Event Management (SIEM) and Endpoint Detection Response (EDR) • Vulnerability management program • Support from the Canadian Centre for Cyber Security • Cybersecurity training 	Moderate
Eco-Responsibility 15	Does not adapt its practices to be eco-responsible and sustainable and not meeting the federal obligation to report its emissions by 2025	Eco-Responsibility’s Plan with 3 key orientations: <ul style="list-style-type: none"> • Benchmarking and Reporting - Accountability • Knowledge Sharing – Capacity Building • Collaboration – Building Partnerships 	Low

Seven Veils



Canadian film legend Atom Egoyan returned with ***Seven Veils***, which had its world premiere at TIFF followed by a special Gala during the Berlinale. Produced by Niv Fichman, Simone Urdl, Fraser Ash, Kevin Krikst and Atom Egoyan.

Official Selection – Out of Competition at the **2024 Berlinale**.

World premiere at the **2023 Toronto International Film Festival**.



Talent Fund

OBJECTIVES OF THE TALENT FUND



“Films from the Talent to Watch Program consistently shine a spotlight on emerging talent spread across the country.

The opportunity we give to propel their careers as filmmakers and establish themselves amongst our nation’s vibrant film community is one we take pride in. This year’s selections present a dynamic range of cinematic gems, and we cannot wait to see the final product.”

▶ **Julie Roy**
Executive Director & CEO
Telefilm Canada

Telefilm Canada’s Talent Fund is a national donation initiative dedicated to the sustained success of first-time filmmakers from across Canada. Igniting career paths in cinema, the Fund invests in emerging talent and provides support to build their professional portfolios, fosters community and knowledge-sharing through professional mentorship, and prioritizes up-and-coming creators from historically underrepresented communities. Funds raised are invested through Telefilm Canada’s Talent to Watch Program – a career accelerator and launchpad – which helps the next generation of storytellers contribute to a thriving Canadian film industry.

During fiscal 2023-2024, Telefilm Canada and the Talent Fund welcomed 18 new filmmaking teams as this year’s selection of projects in the Talent to Watch Program. The lineup presents films from different regions of Canada, including projects from Indigenous creators. Film teams from coast-to-coast-to-coast represent voices from Prince Edward Island and Nova Scotia, to the Northwest Territories, Manitoba, Alberta and beyond.

There is also a strong linguistic diversity in this year’s selections, with films in Spanish, Farsi, Wayuunaiki, in addition to English and French.

A commitment of \$3.6 million was invested into these projects by Telefilm and the Talent Fund. Philanthropic donations from the Talent Fund were \$300,000 in 2023-2024, for the 10th year in a row.



▶ The Talent Fund has supported
199 film projects

▶ More than
400 emerging artists

▶ Over **200 awards**

Since 2012, the Talent Fund has supported 199 film projects, brought to life by more than 400 emerging artists, including writers, producers and directors. The films financed from the outset have garnered over 200 awards worldwide. Individual donors, family foundations, corporations and sponsors invest in the Talent Fund as they believe in the power of storytelling through film, and the impact this program has on the careers of emerging artists.

✔ **Remove barriers**
and create career opportunities for emerging artists within the industry.

✔ **Contribute to the development**
of emerging creators from underrepresented and equity-deserving groups.

✔ **Promote gender equality,**
the advancement of women, diversity and inclusion, and reconciliation with Indigenous peoples in the arts.

✔ **Build skills:**
Provide opportunities for personalized professional development and high-level coaching through mentorship, knowledge sharing and training.

TALENT FUND ADVISORY COMMITTEE

Telefilm Canada is pleased to have an Advisory Committee of distinguished Canadian philanthropists with a mandate to help Telefilm maximize exposure for the Fund. Committee members champion the Fund with potential donors, encouraging them to donate to support promising, emerging, and established filmmakers achieve their full potential both in Canada and abroad.

Talent Fund supporters include ►



With additional donations from individual supporters from across Canada such as Telefilm Canada staff members and community foundations.



► **Sandi Treliving**
Chair of the Talent Fund Advisory Committee

TALENT FUND EVENT HIGHLIGHTS

The Talent Fund hosted supporters and filmmakers at key events, including an annual fundraising event at the Palm Springs International Film Festival in January 2024 and during a celebration of Canadian talent during Oscar week in Los Angeles.

On January 12, 2024, Telefilm Canada, the Talent Fund, along with Paul and Carol Hill, and the Consulate General of Canada in Los Angeles, hosted a celebratory reception in honour of Canadian talent at the Palm Springs International Film Festival, followed by a special screening of *BlackBerry*. Friends and supporters of the Talent Fund gathered to meet with Canadian filmmakers and industry partners.

In Palm Springs, Carol R. Hill of the Talent Fund Advisory Committee, Paul Hill and Telefilm Canada welcomed guests, including the team behind the film *BlackBerry*. Leaders from the Consulate General of Canada in Los Angeles, the Palm Springs International Film Festival, the Canada Media Fund, the Quebec Government Office in Los Angeles, several Canadian filmmakers and many Talent Fund donors were also in attendance.

In March 2024, Zaib Shaikh, Consul General of Canada in Los Angeles, and his wife Kirstine Stewart, once again opened the doors of Canada's House for Canadian Oscar nominees. Co-hosted by Telefilm Canada, in collaboration with the National Film Board of Canada and the Talent Fund, the year's honorees included some of the country's most creative and ground-breaking talent. The event was also attended by Talent Fund donors, Talent to Watch filmmakers, and alumni of the Talent to Watch Program. The Hollywood Reporter Women in Entertainment Canada and Sheridan College also partnered to make the event possible.



“The diverse array of nominations truly reflects the boundless creativity and excellence of Canadian talent, proving once again that our talent knows no bounds. From **Celine Song**'s heartfelt debut to **Ryan Gosling**'s compelling performance, the animated magic of **Troy Quane** and **Julie Zackary**, and the stunning visual effects of **Stephane Ceretti** and **Jeff Sutherland**, to the captivating live action short by **Vincent René-Lortie** and **Samuel Caron**. Our documentary prowess shines with **Nisha Pahuja**, **Cornelia Principe**, and **David Oppenheim**'s *To Kill a Tiger*, along with **Ben Proudfoot**'s poignant *The Last Repair Shop*. The late **Robbie Robertson**'s musical craftsmanship elevates the art of cinema. It is with great pride that we celebrate the cinematic brilliance of Canadians at this year's Oscars.”

► **Julie Roy**
Executive Director & CEO
Telefilm Canada



From left to right:

- **Shant Joshi**
Producer
Fae Pictures
- **Ken Proulx**
Telefilm Canada
- **Francesca Accinelli**
Telefilm Canada
- **Julie Roy**
Telefilm Canada
- **Carol Hill** (Talent Fund Advisory Committee Member) and **Paul Hill**



From left to right:

- **David Ruiz**
Quebec Government Office in Los Angeles
- **Kasja Erickson**
Telefilm Canada
- **Zaib Shaikh**
Consul General of Canada in Los Angeles
- **Ken Proulx**
Telefilm Canada
- **Matt Oppenheimer**
Consulate General of Canada in Los Angeles

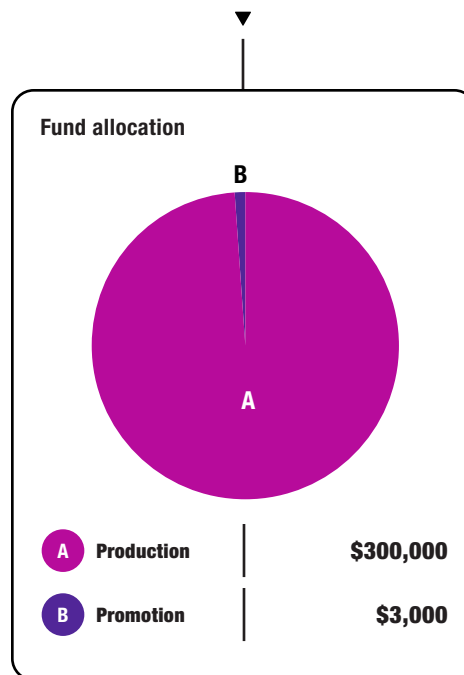
Overview of the Year

In total, the philanthropic activities of the **Talent Fund have raised \$270,600** from individual and corporate donations. All of the funds raised are used to fund first feature films from Canadian creators.



The climate for charitable contributions is on the decline, according to the 2024 Giving Report from [CanadaHelps](#). Arts and culture represent 9% of total donations, with more Canadians giving to causes such as health, social services, animal charities among other causes.

Telefilm is currently reviewing the Talent Fund and renewing the strategic approach to fundraising. The governance structure is also under review.



FINANCIAL REVIEW OF THE TALENT FUND

Revenue

Through the generosity of its donors and partners from across Canada, the Talent Fund raised \$270,600.

Investments

The Talent Fund spent \$300,000 in supporting the production of 18 first feature films. In total, the Fund financed 7% of the Talent to Watch program in 2023-2024.

- Fund allocation – Production: \$300,000
- Fund allocation – Promotion: \$3,000

The Talent Fund has a balance of close to \$50,000.

In Flames

Zarrar Kahn's *In Flames* made its world debut in Cannes as part of the Director's Fortnight, where it was nominated for the Camera D'Or. The film went on a trailblazing festival run with screenings at TIFF, Busan and Sitges. Produced by Anam Abbas, the debut feature was supported by Telefilm through the Talent to Watch Program and the Talent Fund.



World premiere at the **76th Festival de Cannes**, Directors' Fortnight section.

Governance

101 Members of the Board of Directors

110 Management Committee

Telefilm Canada is a Crown corporation governed by the *Telefilm Canada Act* and certain provisions of the *Financial Administration Act* (FAA). Telefilm is excluded from the application of most sections of Part X of the FAA, which ensures the Corporation's arm's length relationship with the government. In accordance with the *Telefilm Canada Act*, Telefilm's Chair submits to the Minister of Canadian Heritage an annual report on the Corporation's activities and results for the year, the Corporation's financial statements, as well as the Office of the Auditor General of Canada's related audit report. The members of Telefilm's Board of Directors review and approve the annual report.

BOARD OF DIRECTORS

The Board of Directors supervises the management of Telefilm's activities and business with the objective of enabling the organization to fulfill its mandate in an optimal manner.

It comprises six members, appointed by the Governor in Council, as well as the Government Film Commissioner, who is appointed under the *National Film Act*. The Governor in Council designates the Chair from among the members of the Corporation, who serves at pleasure. In accordance with the *Telefilm Canada Act*, Board members must meet at least six times during the year.

The Board has defined its fiduciary responsibilities in a mandate that provides a framework for exercising its stewardship role, covering various fields, including, among others:

- corporate action planning
- communications and public and governmental affairs
- human resources and performance review
- internal controls, risk management and financial matters
- information technology and cybersecurity
- composition and evaluation of the Board
- governance issues
- environmental and safety issues
- insurance coverage

The Board adopts best governance practices to effectively plan, structure and conduct meetings. The Board ensures that management systems and practices in place meet its needs and provide it with the necessary confidence in the integrity of the information produced. The Executive Director & CEO attends all meetings, and some executives are invited to present issues requiring further analysis. During 2023-2024, most Board and committee meetings were held in person. As such, in-person meetings in June and December 2023 took place in Vancouver and Ottawa, respectively, while those held in September 2023 and March 2024 were hosted in Montréal. In most cases, meetings are followed by an in-camera session so that members may discuss issues without the presence of senior management.

Number of
meetings held

9

INDEPENDENCE OF THE BOARD

Section 5 of the *Telefilm Canada Act* ensures that all members remain independent by stipulating that no person who has any pecuniary interest in the audiovisual industry, directly or indirectly, individually or as a shareholder, partner or otherwise, is eligible to be appointed or to hold office as a member. Coupled with this guarantee of independence is the members' obligation, under the Corporation's Bylaw 1,¹ to disclose to the Chair any private interest that might otherwise place them in a situation of conflict of interest with their official duties and to abstain from voting on any resolution that would place them in a conflict-of-interest situation. The Board is also subject to a code of conduct applicable to members. In addition to conflicts of interest, the code includes provisions governing political activities, public comment, confidentiality obligations and post-mandate activities, among other things. Each member, prior to attending their first meeting and annually thereafter, must attest to their understanding of the provisions contained in the code. Members are also subject to the provisions of the *Conflict of Interest Act*. Finally, all members are independent of the Management Committee.

Telefilm's best practices in governance

✓ Independence of members

✓ Annual Public Meeting

✓ Charter for each board committee

✓ Service charter

✓ In-camera board and committee sessions

✓ Formal complaint process

✓ Separation of Chair and Executive Director & CEO roles

✓ Orientation and training for Board members and employees


✓ Ethical practices and Code of conduct

✓ Performance review

✓ Transparency and access to information

✓ External auditors invited to meetings of the Audit and Finance Committee, and attendance as required by internal auditors at such meetings

1. The Corporation's internal Bylaw 1 is intended to govern its proceedings and the conduct of its business in general.



▼

Members of the Board of Directors

↑

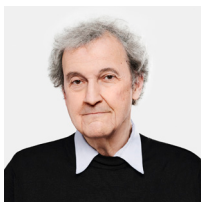
More detailed profiles are posted in the [Board of Directors](#) section of Telefilm Canada's website.

MEMBERS IN OFFICE

As at March 31, 2024¹

Appointments and composition of the Board of Directors

The Governor in Council makes Board appointments and renewals. Except for the Government Film Commissioner, all members are part-time public office holders. During the fiscal year, Etoile Stewart was reappointed on November 1, 2023 for a 5-year term. This was the final year of Angèle Beausoleil's term, which ended on February 26, 2024. She was replaced as Vice Chair of the Board of Directors by Ms. Stewart on March 28, 2024. As at March 31, 2024, the Board of Directors had one vacancy and six members in office, including the Government Film Commissioner, who sits as an ex-officio member.



Robert Spickler

Chair of the Board of Directors
Montréal, Québec



Suzanne Guèvremont

Ex-officio member
Film Commissioner and Chair of the
National Film Board of Canada
Montréal, Québec



Etoile Stewart²

Vice Chair of the Board of Directors³
Chair of the Nominating, Evaluation and
Governance Committee
Winnipeg, Manitoba



Karen Horcher, FCPA, FCGA, CFA

Chair of the Audit and Finance Committee
Vancouver, British Columbia



Emmanuelle Létourneau, LL.M., ASC, C.Dir.

Chair of the Communications and
Public and Governmental Affairs Committee
Montréal, Québec



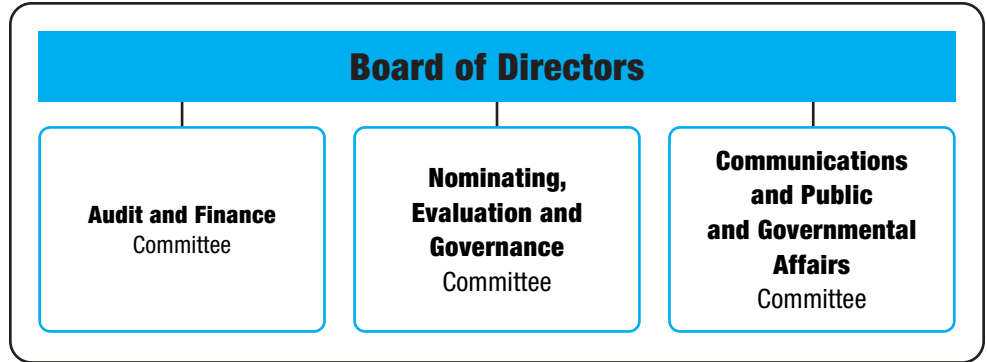
Sean Ponnambalam

Member
Halifax, Nova Scotia

1. Angèle Beausoleil's term ended on February 26, 2024.
2. Etoile Stewart was reappointed on November 1, 2023 for a 5-year term.
3. Ms. Stewart was named Vice Chair of the Board of Directors on March 28, 2024.

THE BOARD AND ITS COMMITTEES

The Board has established three committees to assist it in fulfilling its duties. Each committee has its own charter and consists of at least three members. The purpose of the committees is to delve deeper into issues requiring specific expertise. Committees make recommendations to the Board on matters within their purview. Executives are invited to meetings on an ad hoc basis, which ensures alignment with the Corporation's objectives. Board members who do not sit on a particular committee are not required to attend committee meetings.



Audit and Finance Committee



▶ Chair
Karen Horcher

▶ Members¹
Emmanuelle Létourneau
Sean Ponnambalam

**Number of
meetings held**

6

This committee provides support to Board members on matters of a financial nature.

Committee responsibilities are set forth in a charter and include, among others:

- ✔ production of financial information

- ✔ monitoring of internal controls and risk management

- ✔ supervision of internal and external auditors

- ✔ performance review of the committee

Representatives of the Office of the Auditor General of Canada are invited to attend each meeting. Internal auditors are invited to present reports to the committee and may, upon invitation, attend the presentation of other agenda items. The Executive Director & CEO, along with the Vice President, Finance and Information Technology, are invited to each meeting. Executives present information and various issues are discussed.

1. Ms. Beausoleil remained a member of this committee until the end of her term as a member of the Board of Directors on February 26, 2024. As at March 31, 2024, the Audit and Finance Committee had three members, including the Committee Chair.

Nominating, Evaluation and Governance Committee



▶ Chair
Etoile Stewart

▶ Members¹
Robert Spickler²

**Number of
meetings held**

6

This committee's support to Board members focuses on human resources management and governance.

The committee's responsibilities are set forth in a charter and include, among others:

- ✔ performance review of the Executive Director & CEO
- ✔ succession to the position of Executive Director & CEO
- ✔ general human resources practices

✔ composition and evaluation of the Board of Directors

✔ governance issues

✔ performance review of the committee

In addition, the committee reviews, as required, such matters of interest as performance evaluation, the compensation policy and the policy on bonus programs.

1. Ms. Beausoleil remained a member of this committee until the end of her term as a member of the Board of Directors on February 26, 2024. As at March 31, 2024, the Nominating, Evaluation and Governance Committee had two members, including the Committee Chair.
2. Under the Corporation's Bylaw 1, Robert Spickler is an ex officio member of the Nominating, Evaluation and Governance Committee.

Communications and Public and Governmental Affairs Committee



▶ Chair
Emmanuelle Létourneau

▶ Members
Etoile Stewart
Karen Horcher
Sean Ponnambalam

Number of
meetings held

4

The committee's responsibilities are set forth in a charter and include, among others:

✓ communications-related issues

✓ matters relating to Telefilm's public affairs

✓ governmental relations

✓ performance review of the committee

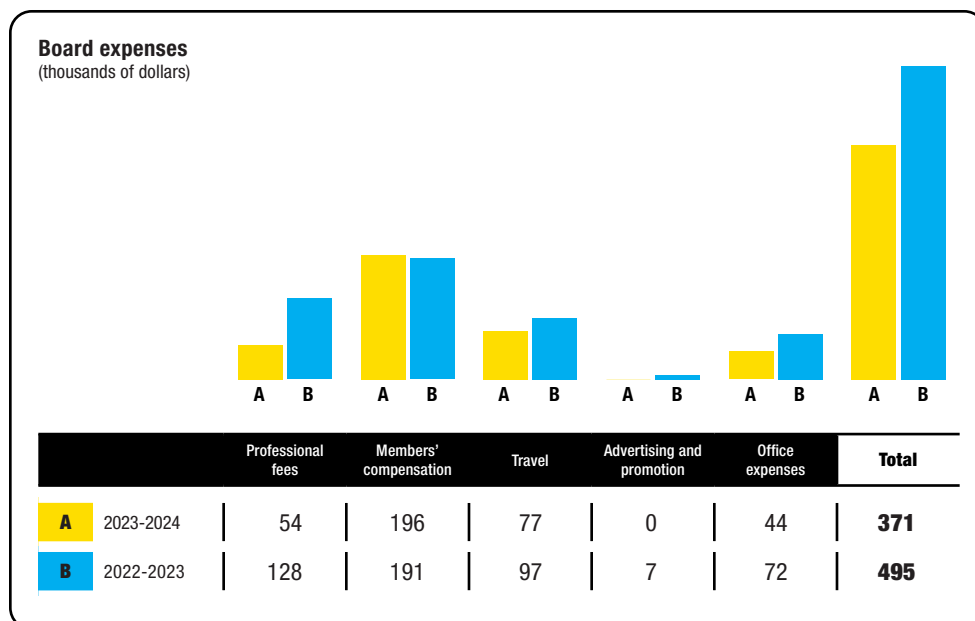
In addition, the committee oversees the implementation of Telefilm's internal and external communications plan, and periodically reviews Telefilm's public affairs and government relations strategy and recommends to management any improvements deemed necessary.

COMPENSATION AND ATTENDANCE AT BOARD MEETINGS

The Corporation pays the Chair of the Board an annual retainer in an amount established by the Governor in Council. Effective with the adoption of Bylaw 1 on November 16, 2018, members¹ are entitled to fixed daily compensation for each day of meetings attended.

- Chair's annual compensation: \$7,100 to \$8,400
- Per diem: fixed compensation in accordance with Bylaw 1

The following chart shows expenses incurred by the Board and its committees. ►



	Board of Directors	Audit and Finance Committee	Nominating, Evaluation and Governance Committee	Communications and Public and Governmental Affairs Committee
Members	6 members ² 9 meetings	3 members ³ 6 meetings	2 members ⁴ 6 meetings	4 members 4 meetings
Robert Spickler	9	6	6	4
Etoile Stewart	9	6	6	4
Angèle Beausoleil⁵	8	5	5	2
Karen Horcher	9	6	5	4
Emmanuelle Létourneau	9	6	6	4
Sean Ponnambalam	9	6	6	4
Suzanne Guèvremont	6	0	1	0

- As an officer within the federal public administration and an ex-officio member of the Board of Directors, the Government Film Commissioner is not entitled to compensation.
- As at March 31, 2024, the Board of Directors had one vacancy and six members in office, including the Government Film Commissioner, who sits as an ex-officio member.
- As at March 31, 2024, the Audit and Finance Committee had three members, following the end of Angèle Beausoleil's term on February 26, 2024.
- As at March 31, 2024, the Nominating, Evaluation and Governance Committee had two members, following the end of Angèle Beausoleil's term on February 26, 2024.
- Angèle Beausoleil's term ended on February 26, 2024.

APPOINTMENT OF THE EXECUTIVE DIRECTOR & CEO

Under the *Telefilm Canada Act*, the Executive Director & CEO is the lead executive of the Corporation and is appointed by the Governor in Council.

In this capacity, she oversees the direction and management of the Corporation. In fiscal 2023-2024, a new Executive Director & CEO, Julie Roy, was appointed by the Governor in Council for a five-year term. Ms. Roy took office on April 3, 2023.



Julie Roy

Executive Director & CEO
Telefilm Canada

500 Days in the Wild



Winner of the prestigious Audience Award at the 2023 Whistler Film Festival, **500 Days in the Wild** chronicles filmmaker Diane Whelan's six-year trek on the Trans Canada Trail—the longest trail in the world. The film documents a unique ecological pilgrimage and journey towards reconciliation.



Premiered at the 2023 Whistler Film Festival – **Audience Award.**

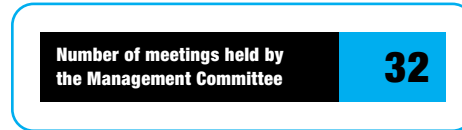
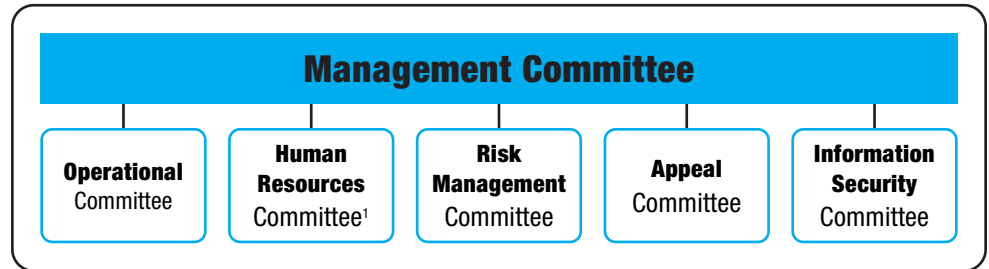


Management Committee



The Management Committee continues to be the primary instrument for discussion of strategic, planning and organizational issues. The Management Committee addresses all issues pertaining to the Corporation's policies and directions.

The Management Committee comprises the Executive Director & CEO, and the vice presidents responsible for all the Corporation's functions. The Executive Director & CEO chairs meetings of the Management Committee. During the 2023-2024 fiscal year, the Management Committee was restructured to reflect changes made to the internal governance structure, aimed at enhancing efficiency and accountability. Management Committee decisions are made by the Executive Director & CEO after consultation with the other members. ►



1. This committee was abolished on November 29, 2023

SUBCOMMITTEES

The Corporation also has subcommittees that provide in-depth consideration of specific topics having varying degrees of complexity. Subcommittee minutes are circulated at Management Committee meetings, allowing for optimal communication of information. Subcommittees have decision-making authority to resolve operational issues.

Operational Committee

Number of meetings held

17

The Operational Committee comprises the Vice President, Legal Services and Access to Information; the Vice President, Finance and Information Technology; as well as two other Management Committee members designated by the Executive Director & CEO. The two permanent members are appointed by the Executive Director & CEO until their removal. The other members are appointed for renewable six-month terms. The committee's responsibilities are set forth in a charter.

At the request of the Executive Director & CEO, or a vice president, this committee is responsible for applying and interpreting Telefilm Canada's guidelines and policies. It makes decisions on specific issues or situations that deviate from the organization's usual policies. This includes decisions concerning operations, administration, calls for tenders, contracts with service providers, as well as any modification of financial conditions granted to clients or service providers. This committee also reviews any changes to existing contracts or contract models that depart from the organization's usual practices, and may address any other issues or responsibilities referred to it by the Executive Director & CEO.

Human Resources Committee

Number of meetings held

2

The Human Resources Committee comprises three Management Committee members designated by the Executive Director & CEO. The members are appointed for renewable six-month terms. The committee's responsibilities are set forth in a charter.

This committee supports Telefilm Canada in the application and interpretation of its human resources policies and guidelines, as well as in determining exceptions to them and in responding to any situation that departs from normal practice in this field. When necessary, it recommends human resources policies and directives to the Management Committee for approval.

After the meetings held in April 2023, the Committee was no longer convened. It was abolished on November 29, 2023.

Risk Management Committee

Number of meetings held

4

The Risk Management Committee comprises the Executive Director & CEO, the Director of Project Management and all members of the Management Committee. The responsibilities of the committee are set forth in a charter.

This committee is responsible, among other things, for establishing and maintaining a risk identification, assessment and management process for Telefilm Canada. It must identify, monitor and control the risks facing the Corporation, assigning the necessary responsibilities. In addition, it assesses the potential impact of these risks on the Corporation's strategies, compliance and financial integrity, and prioritizes their management, while taking into consideration Telefilm Canada's specific characteristics and operating environment. The committee also makes any other risk management decisions it deems appropriate.

Appeal Committee

Number of meetings held

0

The Appeal Committee comprises the Executive Director & CEO, and two members of the Management Committee, who are appointed for renewable six-month terms. The responsibilities and operations of the committee are set forth in a charter.

This committee is responsible for ruling on appeals of decisions made by the Operational Committee and Telefilm Canada's Service Charter. It also deals with any other matter or responsibility that the Executive Director & CEO may refer to the committee.

Information Security Committee

Number of meetings held

4

The Information Security Committee comprises three Management Committee members designated by the Executive Director & CEO. The members are appointed for renewable six-month terms.

Under its charter, the committee is responsible for applying and interpreting Telefilm Canada's information security policy, except for matters involving personal information.

It also approves policies and directives relating to information technology, records management and information security and makes recommendations to the Management Committee for approval. Any matter having a significant impact on the Corporation or presenting a high risk must be submitted to the Management Committee.

Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) – Joint Committee

Number of meetings held

2

The Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) is a temporary measure designed to minimize the impact of the lack of insurance coverage in the audiovisual production sector for the interruption of film shoots and the abandonment of productions caused by the COVID-19 pandemic.

As administrator of the STCF, Telefilm Canada, in conjunction with Canadian Heritage, has established the STCF Committee, comprising the following individuals: the Vice President, Finance and Information Technology; the Vice President, Legal Services and Access to Information; the Senior Vice President, Program Strategy and Industry Development; and one or two representatives from Canadian Heritage. Telefilm Canada members are appointed until their removal by the Executive Director & CEO. The committee's responsibilities and operations are set forth in a charter.

The committee assists Canadian Heritage and Telefilm Canada's Executive Director & CEO in making decisions concerning the application of STCF guidelines and policies, as well as any question, interpretation or situation concerning the administration and operation of the STCF or that deviates from the STCF's usual practices.

The STCF program ended on March 31, 2023. After the meetings held in April and May 2023, the committee was no longer convened.

COMPENSATION


All members of the Management Committee work full-time for the Corporation. The Privy Council of Canada sets the Executive Director & CEO's compensation. Salaries for the other Management Committee positions range from \$155,100 to \$242,200, with the average being \$200,547.


AUDIT


The Office of the Auditor General of Canada annually audits the Corporation's financial statements. In addition, the FAA requires that the Auditor General conduct a special examination at least once every 10 years, and this examination last took place in fiscal 2019-2020. The FAA also requires that Telefilm conduct internal audits. The Corporation entrusts this task to an external firm whose reports are presented to the Audit and Finance Committee. In 2023-2024, the internal audit mandates included IT and financial areas.


PERFORMANCE REVIEW

Performance review is an essential process that identifies good performance while fostering a culture of continuous improvement. To this end, the members of the Board of Directors, the Executive Director & CEO, and all staff were subject to an annual evaluation.

-  The review of the Board of Directors and its committees is governed by a Board-specific performance review policy. This review process covers, among other things, the Board's composition, the knowledge of its members, its responsibilities and functioning. In addition to this review, a specific review of each committee is conducted.

-  The performance review of the Executive Director & CEO—which is conducted first by the Nominating, Evaluation and Governance Committee and then approved by the Board of Directors—is governed by the guidelines of the Performance Management Program for Chief Executive Officers of Crown Corporations. The review criteria focus on the assessment of results in several areas, including, among others, policy and programs, management, stakeholder relations, leadership and corporate results.

-  The performance of the Management Committee and each of the subcommittees is assessed by the Management Committee members and the Executive Director & CEO.

-  The Corporation's Contribution Review Policy promotes regular feedback on performance and professional development. The policy provides for two formal performance evaluations each year for each staff member. This evaluation process focuses on the achievement of objectives set for the year, the level of mastery of the competencies required for the job, and alignment with the Corporation's values. The contribution review was followed throughout the 2023-2024 year as prescribed by the policy.

ORIENTATION AND TRAINING

Training is an essential tool for maintaining best practices in corporate governance, and it enables Board members to perform their duties in an optimal manner. Under a formal policy on orientation and continuing education, members have a responsibility, as part of their duties, to keep their knowledge up to date to be able to fulfill their mandate effectively and contribute to the Corporation's success. To this end, members can attend seminars and courses, and may also participate in training sessions based on the requirements of their duties and an assessment of their needs. Additionally, the Corporation supports the development of its staff's skills, among other things, by utilizing an organizational competency profile, and implements learning plans derived from the strategic plan and business needs.

ETHICS AND INTEGRITY

Ethics and integrity are important values at Telefilm Canada, and, in this sense, the Corporation strives to promulgate best ethical practices year after year. Telefilm Canada's Code of Conduct, which incorporates the Treasury Board's Values and Ethics Code for the Public Sector, Telefilm Canada's Code of Values and the Conflict of Interest and Post-Employment Policy, is binding on all the Corporation's employees. Compliance with Telefilm Canada's Code of Conduct is a condition of employment for all employees, regardless of their position. The Code is available to the public upon request.

Each year, all employees must undergo mandatory training on their obligations pertaining to ethics, information security, transparency, privacy and prevention of conflicts of interest. This training is followed by an assessment of their knowledge to ensure that everyone understands their obligations.

Furthermore, employees are also required to sign an annual declaration indicating that they comply with the Corporation's internal policies and directives, including those relating to ethical behaviour and conflicts of interest. Finally, all persons appointed by Order in Council – the Chair, Board members, as well as the Executive Director & CEO – are subject to the *Conflict of Interest Act*.

FORMAL COMPLAINTS

The Corporation has a formal complaint process for its clients that supplements the provisions of Telefilm Canada's Service Charter. During fiscal 2023-2024, our organization handled 9 complaints, communicated under this procedure or otherwise. These complaints were of an operational nature and concerned either other clients or Telefilm's decisions and practices. Furthermore, in accordance with the *Public Servants Disclosure Protection Act*, Telefilm employees and members of the public may disclose wrongdoing that they think has been committed, or that they believe is about to be committed, by following the process set out on the website of the Office of the Public Sector Integrity Commissioner of Canada. In this respect, no complaints or disclosures of wrongdoing were submitted during the year.

COMMUNICATION

Liaison with the Government of Canada

The Corporation has a structure that fosters effective strategic liaison with the Department of Canadian Heritage as well as with other federal and provincial departments and agencies. To this end, the Executive Director & CEO and the Governmental Affairs and Communications department act as key intermediaries for all matters relating to government policy.

Annual Public Meeting

In accordance with the FAA, the Corporation held its annual public meeting in November 2023 by videoconference and presented the achievements of fiscal 2022-2023. The public and members of the industry and media were given the opportunity to, among other things, interact with the Chair of the Board, Robert Spickler, and Julie Roy, Executive Director & CEO. Details of our achievements are available on our website, as is our complete annual report.

TRANSPARENCY AND ACCESS TO INFORMATION

At Telefilm Canada, we believe that transparency and access to information are pillars of the public's trust in our institution. To this end, we ensure that all employees and consultants working for our institution are made aware of the importance of the public's right of access to information as well as the obligations arising from the *Access to Information Act*.

Blackberry



Director Matt Johnson's **Blackberry** depicts the meteoric rise and catastrophic demise of the world's first smartphone. The film made its debut at the 2023 Berlin International Film Festival and received rave reviews. Written by Matthew Miller and Matt Johnson, and produced by Niv Fichman, Matthew Miller, Kevin Krikst and Fraser Ash.



World premiere at the **2023 Berlin International Film Festival** (Berlinale).



Financial Statements

Year ended March 31, 2024



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Management Responsibility for Financial Statements

Year ended March 31, 2024

The management of Telefilm Canada (hereafter the “Corporation”) is responsible for the preparation and accurate presentation of the financial statements included in the annual report. These financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Significant accounting policies are disclosed in Note 2 to the financial statements. Where appropriate, the financial statements include certain amounts based on management’s best estimates and judgment. Management is also responsible for all other information in the Annual Report and for ensuring that this information is consistent with the financial statements.

To fulfill its responsibility, management maintains accounting, financial, information and management control systems, together with management practices, designed to provide reasonable assurance that reliable and relevant information is available on a timely basis, that assets are safeguarded and controlled, that resources are managed economically and efficiently in the attainment of corporate objectives, and that operations are carried out effectively. The internal control systems are periodically reviewed by the Corporation’s internal auditors. These systems and practices are also designed to provide reasonable assurance that transactions are duly authorized and in compliance with Part VIII of the *Financial Administration Act*, chapter F-10 of the Revised Statutes of Canada 1970, as it read immediately before September 1, 1984, as if it had not been repealed and as if the Corporation continued to be named in Schedule C to that Act, with the relevant sections of Part X of the *Financial Administration Act*, with the *Telefilm Canada Act* and with the by-laws and policies of the Corporation.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls as stated above. The Board exercises its responsibilities through the Audit and Finance Committee, which consists of directors who are not officers of the Corporation. The Committee reviews the quarterly financial statements, as well as the annual financial statements and related reports and may make recommendations to the Board of Directors with respect to these and/or related matters. In addition, the Committee periodically meets with the Corporation’s internal and external auditors, as well as with management, to review the scope of their audits and to assess their reports on the audit work performed. The Board of Directors, on the recommendation of the Audit and Finance Committee, has approved the financial statements.

The Corporation’s external auditor, the Auditor General of Canada, conducts an independent audit of the financial statements in accordance with Canadian generally accepted auditing standards, and submits its report to the Minister of Canadian Heritage.



Julie Roy
Executive Director & CEO



Patrick Bédard, CPA, MBA
Vice President, Finance and Information Technologies

Montreal, Canada
June 13, 2024



Office of the
Auditor General
of Canada

Bureau du
vérificateur général
du Canada

INDEPENDENT AUDITOR'S REPORT

To the Minister of Canadian Heritage

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Telefilm Canada, which comprise the statement of financial position as at 31 March 2024, and the statement of operations, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Telefilm Canada as at 31 March 2024, and the results of its operations, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Telefilm Canada in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Telefilm Canada's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Telefilm Canada or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Telefilm Canada's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Telefilm Canada's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Telefilm Canada's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Telefilm Canada to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Compliance with Specified Authorities

Opinion

In conjunction with the audit of the financial statements, we have audited transactions of Telefilm Canada coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the applicable provisions of Part X of the *Financial Administration Act* and regulations, the *Telefilm Canada Act*, and the by-laws of Telefilm Canada.

In our opinion, the transactions of Telefilm Canada that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities referred to above. Further, as required by the *Financial Administration Act*, we report that, in our opinion, the accounting principles in Canadian public sector accounting standards have been applied on a basis consistent with that of the preceding year.

Responsibilities of Management for Compliance with Specified Authorities

Management is responsible for Telefilm Canada's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable Telefilm Canada to comply with the specified authorities.

Auditor's Responsibilities for the Audit of Compliance with Specified Authorities

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above.



Chantale Perreault, CPA auditor
Principal
for the Auditor General of Canada

Montréal, Canada
13 June 2024

Statement of Operations

Year ended March 31

<i>In thousands of Canadian dollars</i>	Schedules and notes	2024 Budget	2024	2023
Assistance expenses				
Development of the Canadian audiovisual industry				
Production Program		83,080	79,977	80,123
Development Program		11,924	11,880	8,873
Theatrical Documentary Program		4,500	7,275	5,517
Talent to Watch Program (including Mentorship Program)		4,000	4,181	4,007
International Funds Contributions		1,700	2,124	1,997
Community engagement contributions		400	621	400
Administration of recommendations for audiovisual treaty coproduction		379	419	412
		105,983	106,477	101,329
Promotional support in Canada and abroad				
Marketing Program and Audience Engagement Initiative		10,485	11,489	5,382
National and International promotional activities		8,055	8,499	14,723
National promotion programs – Festivals and industry events support		8,050	8,396	12,250
International Promotion Program		1,100	1,814	1,265
Theatrical Exhibition Program		750	1,490	10,900
Export Assistance Program		650	641	465
Theatrical Distribution Compensation Program		–	–	3,935
		29,090	32,329	48,920
Short-Term Compensation Fund	8	–	–	8,483
		135,073	138,806	158,732
Operating and administrative expenses	A	36,717	33,799	34,591
Cost of operations		171,790	172,605	193,323
Revenues	10			
Management fees from the Canada Media Fund	B	10,961	10,825	10,347
Investment revenues and recoveries		7,500	9,338	8,026
Contributions to promotional support activities		325	901	973
Harold Greenberg Fund		–	285	875
Talent Fund	3	300	271	1,175
Interest and other revenues		30	91	290
		19,116	21,711	21,686
Net cost of operations before government funding		152,674	150,894	171,637
Government funding				
Parliamentary appropriation		151,908	155,276	171,050
Surplus (deficit) for the year		(766)	4,382	(587)
Accumulated surplus, beginning of year		40,421	40,421	41,008
Accumulated surplus, end of year		39,655	44,803	40,421

The accompanying notes and the schedules are an integral part of these financial statements.

Statement of Financial Position

As at March 31

<i>In thousands of Canadian dollars</i>	Notes	2024	2023
Financial assets			
Due from Consolidated Revenue Fund		79,839	77,568
Cash – Talent Fund	3	49	93
Cash – Harold Greenberg Fund		174	450
Accounts receivable	4	3,921	5,397
Receivable from the Canada Media Fund	5	1,049	925
		85,032	84,433
Liabilities			
Accounts payable and accrued liabilities		3,397	2,874
Deferred revenues – Harold Greenberg Fund		–	285
Financial assistance program obligations	6	43,869	47,565
Liabilities for employee future benefits	7	898	975
		48,164	51,699
Net financial assets		36,868	32,734
Non-financial assets			
Tangible capital assets	9	4,505	5,179
Prepaid expenses		3,430	2,508
		7,935	7,687
Accumulated surplus		44,803	40,421

Commitments (Note 12)

The accompanying notes and the schedules are an integral part of these financial statements.

Approved by the Board:



Sylvain Lafrance
Chair

Statement of Changes in Net Financial Assets

Year ended March 31

<i>In thousands of Canadian dollars</i>	2024 Budget	2024	2023
Surplus (deficit) for the year	(766)	4,382	(587)
Tangible capital asset transactions			
Amortization	1,183	1,250	1,167
Acquisitions	(255)	(608)	(1,146)
Write-down of tangible capital assets	–	32	–
Other transactions			
Acquisitions of prepaid expenses	(1,500)	(3,430)	(2,458)
Use of prepaid expenses	1,500	2,508	5,061
Increase in net financial assets	162	4,134	2,037
Net financial assets, beginning of year	32,734	32,734	30,697
Net financial assets, end of year	32,896	36,868	32,734

The accompanying notes and the schedules are an integral part of these financial statements.

Statement of Cash Flows

Year ended March 31

<i>In thousands of Canadian dollars</i>	2024	2023
Operating activities		
Surplus (deficit) for the year	4,382	(587)
Items not affecting cash:		
Increase (decrease) in liabilities for employee future benefits	(77)	103
Amortization of tangible capital assets	1,250	1,167
Write-down of tangible capital assets	32	–
	5,587	683
Changes in non-cash financial items:		
Decrease in accounts receivable	1,476	8
Increase in receivable from the Canada Media Fund	(124)	(81)
Increase in accounts payable and accrued liabilities	523	174
Decrease in deferred revenues – Talent Fund	–	(600)
Decrease in deferred revenues – Harold Greenberg Fund	(285)	(875)
Increase (decrease) of financial assistance program obligations	(3,696)	4,611
Decrease (increase) in prepaid expenses	(922)	2,603
	2,559	6,523
Capital activities		
Cash outflows to acquire tangible capital assets	(608)	(1,146)
Increase in due from Consolidated Revenue Fund and cash of Talent Fund and Harold Greenberg Fund	1,951	5,377
Due from Consolidated Revenue Fund and cash of Talent Fund and Harold Greenberg Fund, beginning of year	78,111	72,734
Due from Consolidated Revenue Fund and cash of Talent Fund and Harold Greenberg Fund, end of year	80,062	78,111
Additional information presented in operating activities		
Interest received	41	37

The accompanying notes and the schedules are an integral part of these financial statements.

Notes to Financial Statements

Fiscal year ended March 31, 2024

The amounts shown in the accompanying tables to the financial statements are expressed in thousands of Canadian dollars unless otherwise indicated.

1

AUTHORITY AND ACTIVITIES

The Corporation was established in 1967 by the *Telefilm Canada Act*. The mandate of the Corporation is to foster and promote the development of the Canadian audiovisual industry. The Corporation may also act through agreements with the Department of Canadian Heritage for the provision of services or the management of programs relating to the audiovisual or sound recording industries.

The Corporation is a Crown corporation subject *inter alia* to Part VIII of the *Financial Administration Act*, chapter F-10 of the Revised Statutes of Canada 1970, as it read immediately before September 1, 1984, as if it had not been repealed and as if the Corporation continued to be named in Schedule C to that Act. The Corporation is also subject to certain provisions of Part X of the *Financial Administration Act*.

The Corporation is not subject to income tax laws.

2

SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with Canadian public sector accounting standards (CPSAS). The significant accounting policies followed by the Corporation are as follows:

A. Measurement uncertainty

The preparation of financial statements in accordance with CPSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses and revenues during the reporting period. The most significant items for which estimates are used are the allowance for bad debts, the useful life of tangible capital assets and liabilities for employee future benefits. The estimates are based on the best information available when preparing the financial statements, and are revised as new information becomes available. These financial statements are thus subject to measurement uncertainty. Actual results could differ from these estimates.

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

B. Assistance expenses

Assistance expenses represent all forms of assistance granted by the Corporation to develop the Canadian audiovisual industry and support Canadian content in Canada and abroad. They are carried out mainly through investments, forgivable advances, grants and contributions. Financial assistance granted is recognized as government transfers. The Corporation recognizes financial assistance in the statement of operations as assistance expenses in the year in which the expense is authorized and the recipient meets the eligibility criteria. The Corporation recognizes the balances it has contractually committed to disburse as financial assistance program obligations.

Investments in productions entitle the Corporation to copyright ownership, and advances are generally carried out by awarding project development, production, and distribution and marketing assistance contracts. Certain advances are convertible into investments in lieu of repayment. When this occurs, the advance is converted into an investment through assistance expenses.

The Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) was a temporary measure, ended March 31, 2023, that aimed to minimize the consequences of the void created by the lack of insurance coverage for interruptions in filming and abandonment of production caused by the COVID-19 pandemic in the audiovisual production sector. The financial assistance granted was accounted for as a government transfer. The Corporation recognized financial assistance as an expense of the STCF on its Statement of Operations for the fiscal year during which the applicant fulfilled the eligibility criteria. The Corporation recognized as financial assistance program obligations the amounts it had committed to paying contractually as compensations.

C. Revenues

i. Investment revenues and recoveries

Investment revenues and recoveries of advances made in production represent a percentage of production revenues stipulated in agreements and contractually payable to the Corporation. Recoveries are also derived from the repayment of other forgivable advances granted whose contractual conditions have been met. Investment income and recoveries of advances are transactions for which the Corporation has no performance obligations. These amounts are recognized when the Corporation has the authority to claim economic resources and they relate to a past transaction. Bad debt losses are accounted for through assistance expenses.

ii. Management fees

Management fees represent performance obligations that are progressively fulfilled during the exercise, and correspond to the reimbursement of costs related to the administration and delivery of Canada Media Fund (CMF) financing programs.

iii. Contributions to promotional support activities

Contributions to promotional support activities represent performance obligations that are fulfilled when companies participate in promotional support activities organized by the Corporation as part of national and international events. Contributions are recognized when the Corporation fulfills its performance obligations.

iv. Interest and other revenues

Interest is recorded on an accrual basis. Other revenues represent the billing of fees for the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF), and are transactions with no performance obligations for the Corporation. Other revenues are recognized when the Corporation has the authority to claim economic resources and they relate to a past transaction.

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

D. Government funding

The Corporation obtains funding through a parliamentary appropriation. This funding is free of any stipulation limiting its use. It is recorded as government funding in the statement of operations up to the authorized amount where eligibility criteria have been met.

E. Talent Fund

The Talent Fund (the “Fund”) was created in March 2012 and its operations are recurring and an integral part of the Corporation’s activities. The aim of the Fund is to support and promote Canadian works and talent through the Corporation’s programs. The Fund’s revenues are received from individuals and companies. These revenues are deposited into a separate bank account and recorded under Cash – Talent Fund in the statement of financial position. The revenues are not subject to external restrictions and are transactions without performance obligations. These amounts are recognized when the Corporation has the authority to claim the economic resources and they relate to a past transaction. Under the *Telefilm Canada Act*, investment revenues and recoveries generated by projects funded by the Fund are made available to the Corporation to cover assistance expenses.

F. Harold Greenberg Fund

The Harold Greenberg Fund (the “HGF”), for which the activities related to its French-language program ended in December 2021, transferred funds to the Corporation in order for five productions to receive the investments for which decision letters were issued by the HGF. The amounts received are deposited into a separate bank account and recorded under Cash – Harold Greenberg Fund in the statement of financial position. The revenues are not related to the Corporation’s recurring activities and are transactions without performance obligations. These amounts are recognized when the Corporation has the authority to claim the economic resources and they relate to a past transaction.

G. Due from Consolidated Revenue Fund

Due from Consolidated Revenue Fund includes the Corporation’s aggregate banking transactions, which are processed by the Receiver General for Canada. This amount is not considered a financial instrument.

H. Cash – Talent Fund

Cash – Talent Fund consists of the cash balance from revenues received. This cash is used to finance projects and activities supported by the Fund.

I. Cash – Harold Greenberg Fund

Cash – Harold Greenberg Fund consists of the balance from the assumption of responsibility for the administration of audiovisual productions financed under the Harold Greenberg Fund French-language program.

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

J. Financial instruments

The Corporation's financial instruments are all recorded at cost or amortized cost in the statement of financial position. Financial assets consist of assets that could be used to settle existing liabilities or fund future activities. At every year-end, the Corporation evaluates whether there is any objective evidence of impairment of financial assets or groups of financial assets. The Corporation performs an individual analysis of its financial assets to determine the allowance for bad debts. Factors taken into consideration to assess impairment are the age of the receivable, payment history and compliance with the current repayment agreement, if any. A financial instrument and the related allowance are normally written off, in whole or in part, when the Corporation considers that there is no realistic prospect of recovery. If such evidence exists, the carrying amount of the financial instrument as well as the related allowance is reduced to account for this loss in value.

The Corporation holds the following financial assets, some of which are recorded net of allowance for bad debts:

- Cash – Talent Fund;
- Cash – Harold Greenberg Fund;
- Accounts receivable, other than taxes to be recovered;
- Receivable from the Canada Media Fund.

Financial liabilities consist of:

- Accounts payable and accrued liabilities;
- Financial assistance program obligations.

K. Liabilities for employee future benefits

i. Pension plan

Eligible employees of the Corporation benefit from the Public Service Pension Plan, a contributory-defined benefit plan constituted under an act and sponsored by the Government of Canada. Contributions to the plan are made by both employees and the Corporation. This pension plan provides benefits based on years of service, up to a maximum of 35 years and at an annual rate of 2% per year of pensionable service times the average earnings of the best five consecutive years. The benefits are coordinated with the Canada Pension Plan and Quebec Pension Plan benefits and are indexed to inflation. Employer contributions are based on the Public Service Pension Plan and reflect the full cost for the Corporation. This amount is based on a multiple of employee contributions and may change over time depending on the Plan's financial position. The Corporation's contributions are recognized during the year in which the services are rendered and represent its total pension benefit obligation. The Corporation is not required to make contributions in respect of any actuarial deficiencies of the Public Service Pension Plan.

ii. Severance benefits

Eligible employees were entitled to severance benefits as stipulated in their conditions of employment and the cost of these benefits was recognized in the statement of operations in the year in which they were earned. The severance benefit obligation was calculated based on management's assumptions and best estimates of future salary changes, employee age, years of service and the probability of departure due to resignation or retirement. Following the Treasury Board Secretariat's request, in September 2013 the Corporation decided to terminate these benefits. Since March 31, 2014, severance benefits are no longer accumulated and have been paid to most employees. The obligation is adjusted at fiscal year-end to reflect the current salary of employees who have decided to defer payment to the time of employment termination or retirement.

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

iii. Sick leave

Employees are entitled to sick leave as stipulated in their conditions of employment. Unused sick leave accrues but cannot be converted into cash. The cost of sick leave is recognized in the statement of operations in the year it is earned. The obligation is calculated on a present value basis using assumptions based on management's best estimates of the probability of use of accrued sick leave, future salary changes, employee age, the probability of departure, retirement age and the discount rate. These assumptions are reviewed annually.

iv. Parental leave

Employees are entitled to parental leave as stipulated in their conditions of employment. The Corporation tops up employees' employment insurance benefits up to a set percentage of their gross salary. The Corporation recognizes a liability for the entire duration of the parental leave at the time employees submit an application and sign the agreement as stipulated by their conditions of employment.

L. Tangible capital assets

Tangible capital assets are recorded at cost and are amortized on a straight-line basis over their respective useful lives using the following rates or periods:

Assets	Rates/periods
Leasehold improvements	Terms of the leases
Technological equipment	Between 20% and 25%
Furniture	10%
Software	Between 10% and 20%

Tangible capital assets related to work in progress are not subject to amortization. When work in progress is completed, the tangible capital asset portion is reclassified to the appropriate line item of tangible capital assets and is amortized in accordance with the Corporation's policy.

M. Related party transactions

Related party transactions are accounted at exchange amount when they are undertaken on similar terms and conditions to those adopted if the entities were dealing at arm's length. The Corporation does not account for the estimated cost of services rendered without charges by a commonly controlled entity.

N. Adoption of new accounting standards

The Corporation adopted Section PS 3400, "Revenue", effective April 1, 2023, which provides a framework to establish standards for the recognition and reporting of revenue. The standard gives general guidance on how entities recognize, measure, present and disclose revenue from transactions that include performance obligations (direct exchange transactions) and transactions that do not have performance obligations (non-exchange transactions). Two approaches exist for recognizing income with performance obligations: at a given point in time or over a given period. This determination is made according to when a performance obligation is fulfilled. Section PS 3400 has been applied retroactively without restatement, and had no material impact on the Corporation's financial statements.

O. Future accounting changes

In October 2023, the Public Sector Accounting Board (PSAB) issued a new reporting model: Section PS 1202, "Financial Statement Presentation". This new standard enhances understanding of financial statements and the indicators within them, and improves disclosures for users. This new standard will come into effect for fiscal years beginning on April 1, 2026. The Corporation is currently assessing the impact of this standard on its financial statements and the appropriateness of early adoption.

3

TALENT FUND

The transactions specific to the Talent Fund are shown in the tables below:

	2024 Budget	Other donors	Total 2024	Total 2023
Revenues				
Donations	300	271	271	330
Contributions received	–	–	–	245
Deferred revenues	–	–	–	600
	300	271	271	1,175

For the fiscal year ended March 31, 2023, the Corporation had contributions with external restrictions from Harold Greenberg Fund who was used for the stated purpose during the year 2022-2023.

	Other donors	Total 2024	Total 2023
Assistance expenses			
Talent to Watch Program (including Mentorship Program)	300	300	1,145
National and International promotional activities	3	3	4
	303	303	1,149
Surplus (deficit) for the year	(32)	(32)	26
Accumulated surplus, beginning of year	93	93	67
Accumulated surplus, end of year	61	61	93

For the fiscal year ended March 31, 2024, the Corporation incurred \$377,900 in expenses related to business development and promotion of the Fund (\$368,200 for the previous fiscal year).

	Other donors	Total 2024	Total 2023
Cash – Talent Fund			
Balance, beginning of year	93	93	667
Receipts	261	261	575
Contractual payments under financial assistance programs	(303)	(303)	(1,149)
Bank charges	(2)	(2)	–
Balance, end of year	49	49	93

As at March 31, 2024, the Talent Fund is not contractually committed to pay any amount (nil for the previous fiscal year).

4

ACCOUNTS RECEIVABLE

	2024	2023
Accounts receivable related to investment revenues and recoveries	826	749
Taxes to be recovered	2,546	3,922
Other accounts receivable	549	726
	3,921	5,397

5

RECEIVABLE FROM THE CANADA MEDIA FUND

The Corporation administers the Canada Media Fund funding programs and as such, charges the Fund management fees. Further, as part of their respective mandates, the two organizations carry out certain promotional activities in collaboration.

	2024	2023
Management fees receivable	1,024	881
Other amounts receivable	25	44
	1,049	925

6

FINANCIAL ASSISTANCE PROGRAM OBLIGATIONS

The Corporation is contractually committed to disburse sums under its financial assistance programs. The following table presents the expected payments in future years:

	2025	2026	2027	Total 2024	Total 2023
Contracts signed in fiscal:					
2020 and prior years	399	20	–	419	693
2021	546	–	–	546	1,248
2022	2,662	52	–	2,714	8,545
2023	8,736	1,396	65	10,197	37,079
2024	23,159	5,772	1,062	29,993	–
	35,502	7,240	1,127	43,869	47,565

As at March 31, 2024, the Corporation signed seven conditional funding offers for fiscal year 2024-2025 totalling \$4,597,500 (four offers totalling \$3,975,000 for the previous fiscal year). Since the entirety of the conditions was not fulfilled as at March 31, 2024, no amount was recorded in the financial assistance program obligations. Moreover, as at March 31, 2024, the balance of the Financial assistance program obligations includes an amount of \$173,925 (\$165,750 for the previous fiscal year). The Corporation being contractually committed to pay this amount to production companies as per the Harold Greenberg Fund agreement.

7

LIABILITIES FOR EMPLOYEE FUTURE BENEFITS

	Severance benefits	Sick leave	Parental leave	Total
Balance as at March 31, 2022	83	669	120	872
Cost for services rendered during the year	3	188	135	326
Benefits paid during the year	(3)	(106)	(114)	(223)
Balance as at March 31, 2023	83	751	141	975
Cost for services rendered during the year	1	144	96	241
Benefits paid during the year	(54)	(117)	(147)	(318)
Balance as at March 31, 2024	30	778	90	898

7 – LIABILITIES FOR EMPLOYEE FUTURE BENEFITS (CONT.)

A. Severance benefits obligation

The Corporation provided severance benefits to its eligible employees based on the nature of the departure, years of service and final salary at the end of employment. This plan had no assets and a deficit equal to the accrued benefit obligation. These benefits ceased to accumulate as of March 31, 2014 as a result of the Corporation's decision to terminate these benefits. During the year, the obligation was adjusted to reflect the current salary of employees who have decided to defer payment to the time of employment termination or retirement. The benefits will be paid from future parliamentary appropriations.

B. Sick leave obligation

The Corporation provides employees with sick leave benefits based on their salary and the sick leave entitlements they accrue over their years of service. Employees can carry entitlements forward but not convert them into cash. This plan has no assets and a deficit equal to the accrued benefit obligation.

To calculate the sick leave obligation, the Corporation uses an average daily salary of \$359 (\$346 in 2023), a 4.00% rate of salary increase (3.99% in 2023), a 3.00% annual average utilization rate (3.00% in 2023), a 3.39% discount rate (3.12% in 2023) and a 9.00% departure rate (9.00% in 2023). Benefits will be paid from future parliamentary appropriations and other funding sources.

C. Parental leave obligation

The Corporation tops up gross employment insurance benefits to 93.00% of the employee's gross salary for a maximum of 50 weeks. Benefits will be paid from future parliamentary appropriations.

D. Pension plan

The President of the Treasury Board of Canada sets the required employer contributions based on a multiple of employees' required contributions. The required employer contribution rate for 2024 is based on employees' start date. For start dates before January 1, 2013, the Corporation's contribution rate is 1.02 times the required employee contribution rate (1.02 times in 2023); for start dates after December 31, 2012, the Corporation's contribution rate is of 1.00 times the required employee contribution rate (1.00 times in 2023). Total contributions of \$2,177,700 are recognized as an expense in 2024 in salaries and employee benefits (\$2,237,000 in 2023).

8

SHORT-TERM COMPENSATION FUND FOR CANADIAN AUDIOVISUAL PRODUCTIONS

The Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) ended March 31, 2023. As at March 31, 2023, the Corporation had incurred \$8,483,000 in compensation, of which \$5,780,331 was payable and included in financial assistance program obligations.

9

TANGIBLE CAPITAL ASSETS

	Leasehold improvements	Technological equipment and furniture	Software	Work in progress	Total
Cost					
Balance as at March 31, 2022	4,797	2,089	9,119	15	16,020
Acquisitions	9	190	947	—	1,146
Disposals	—	—	(491)	—	(491)
Transfers	—	—	15	(15)	—
Balance as at March 31, 2023	4,806	2,279	9,590	—	16,675
Acquisitions	—	311	257	40	608
Disposals	(691)	(204)	(48)	—	(943)
Balance as at March 31, 2024	4,115	2,386	9,799	40	16,340
Accumulated amortization					
Balance as at March 31, 2022	(4,640)	(1,212)	(4,968)	—	(10,820)
Amortization	(75)	(287)	(805)	—	(1,167)
Disposals	—	—	491	—	491
Balance as at March 31, 2023	(4,715)	(1,499)	(5,282)	—	(11,496)
Amortization	(43)	(304)	(903)	—	(1,250)
Disposals	660	203	48	—	911
Balance as at March 31, 2024	(4,098)	(1,600)	(6,137)	—	(11,835)
Net carrying amount as at March 31, 2023	91	780	4,308	—	5,179
Net carrying amount as at March 31, 2024	17	786	3,662	40	4,505

During the fiscal year, the Corporation carried out a write-off on fully depreciated software in the amount of \$48,000, leasehold improvements in the amount of \$691,000 net of accumulated amortization of \$660,000 and technological equipment and furniture in the amount of \$204,000 net of accumulated amortization of \$203,000.

10

REVENUES

	2024	2023
Management fees from the Canada Media Fund	10,825	10,347
Investment revenues and recoveries	9,338	8,026
Contributions to promotional support activities	901	973
Talent Fund	271	1,175
Revenues from recurring activities	21,335	20,521
Harold Greenberg Fund	285	875
Other revenues	44	239
Revenues from non-recurring activities	329	1,114
Interests	47	51
Total revenues	21,711	21,686

11

FINANCIAL INSTRUMENTS

A. Fair value

Cash – Talent Fund, Cash – Harold Greenberg Fund, accounts receivable other than taxes to be recovered, receivable from the Canada Media Fund, accounts payable and accrued liabilities and financial assistance program obligations are in the normal course of the Corporation's operations.

These financial instruments are all measured at cost or amortized cost. Given that the Corporation holds no derivatives or equity instruments, no fair value measurement is required. Accordingly, the Corporation has not prepared a statement of remeasurement gains and losses.

B. Financial risk management objectives and policy

The Corporation is exposed to various financial risks arising from its operations. Management of financial risks is overseen by the Corporation's management. The Corporation does not enter into financial instrument contracts, such as derivatives, for speculative purposes.

i. Interest rate risk

Interest rate risk is defined as the Corporation's exposure to a loss in interest revenue or an impairment loss on financial instruments resulting from a change in interest rate. As substantially all the Corporation's financial instruments are short term, any change in interest rate would not have a material impact on the Corporation's financial statements. The Corporation's interest rate risk exposure is not significant.

11 – FINANCIAL INSTRUMENTS (CONT.)

ii. Liquidity risk

The Corporation is exposed to liquidity risk as a result of its financial liabilities: accounts payable and accrued liabilities and financial assistance program obligations (Note 6). The following table shows the contractual maturities of accounts payable and accrued liabilities:

	2024	2023
1-30 days	2,734	2,394
31-90 days	–	–
91 days to 1 year	663	480
Total carrying amount and contractual cash flows	3,397	2,874

The Corporation believes that current and future cash flows from operations and access to additional cash from parliamentary appropriations will be adequate to meet its obligations. Under the oversight of senior management, the Corporation manages its cash resources based on expected cash flow.

iii. Credit risk

The financial instruments that could expose the Corporation to a credit concentration risk consist mainly of accounts receivable other than taxes to be recovered and receivable from the Canada Media Fund.

C. Accounts receivable

There is no concentration of accounts receivable from any client in particular, due to the nature of the client base and its geographic coverage. The Corporation is therefore protected against credit risk concentration. As at March 31, 2024, the maximum credit risk exposure to accounts receivable other than taxes to be recovered is equal to their carrying amount. The Corporation holds no security in respect of its claims. Accounts receivable, other than taxes to be recovered, by maturity and the related allowance for bad debts are detailed as follows:

	2024	2023
Current – 30 days	889	910
31-90 days	426	439
91 days and over	830	810
Gross accounts receivable	2,145	2,159
Allowance for bad debts		
Balance, beginning of year	684	655
Bad debt expense	126	134
Debts written off and collections	(40)	(105)
Balance, end of year	770	684
Net accounts receivable	1,375	1,475

D. Receivable from the Canada Media Fund

The Receivable from the Canada Media Fund does not give rise to credit risk exposure given that the funds are to be recovered from a granting agency under the jurisdiction of the Department of Canadian Heritage. Management fees are invoiced on a monthly basis and the amount is payable 30 days following the invoice date.

12

COMMITMENTS

The Corporation has entered into long-term leases for the rental of office space and equipment and contracts for long-term services. Future payments amount to \$3,844,000 (\$6,152,000 in 2023) and are payable as follows:

	Total
2025	2,071
2026	1,591
2027	182
	3,844

13

RELATED PARTY TRANSACTIONS

The Corporation is related in terms of common ownership to all Government of Canada departments, agencies and Crown corporations as well as its key management personnel, close family members of these and the entities subject to the control of these individuals. The Corporation's transactions with these entities are in the normal course of operations. These transactions are recognized at exchange amount, except for the audit of the financial statements, without valuable consideration, which is not recognized in the Statement of Operations.

14

COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to the current year's presentation. The mention of the Mentoring Program was added to the Talent to Watch Program guidelines in fiscal 2022-2023. Expenses for the Mentoring Program were included under National and International Promotional Activities in 2022-2023. An amount of \$347,000 has been reclassified under the Talent to Watch Program (including the Mentoring Program), whose name has been modified to reflect this change.

Schedules A and B

Other Information

A. Operating and Administrative Expenses

	2024 Budget	2024	2023
Salaries and employee benefits	25,568	24,513	24,142
Professional services	3,303	2,770	3,784
Rent, taxes, heating and electricity	2,198	2,113	2,066
Information technology	2,180	1,759	1,797
Amortization and write-down of tangible capital assets	1,183	1,282	1,167
Office expenses	1,170	736	862
Travel and hospitality	917	474	616
Advertising and publications	198	152	157
	36,717	33,799	34,591

B. Costs of Canada Media Fund Programs

Eligible costs for management fees are defined in the services agreement with the Canada Media Fund (CMF). During the fiscal year, the Corporation invoiced a total amount of \$10,824,572 (\$10,347,490 in 2023) for the administration of Canada Media Fund programs, including \$2,862,151 (\$2,620,544 in 2023) for the departments in support of operations.

	2024 Budget	2024	2023
Salaries and employee benefits			
Management, administration and delivery	6,999	6,889	6,566
Shared services departments	1,037	1,053	1,113
Departments in support of operations	2,862	2,996	2,954
Other costs	63	21	48
	10,961	10,959	10,681

Management, administration and program delivery and shared services departments

Fees for management, administration and program delivering consist of salary costs attributable to fund managers, operational support, administrative employees and employees specialized in program delivery. Costs of shared services departments arise from salaries and employee benefits relating to departments servicing all programs, namely Finance, and Information Technologies and development costs of certain capital assets.

Departments in support of operations

These costs consist of costs incurred to support all employees assigned to management, administration and program delivery, as well as employees providing shared services. They consist of costs relating to human resources, information technology and material resources departments. These costs mainly comprise salaries, professional services, rent and information technology costs. These costs include the acquisition of certain capital assets but do not include amortization expense.

Other costs

Other costs arise from operating costs, other than salaries and amortization, generated by management, administration and program delivery, as well as shared services departments.

Ru



The film adaptation of the Governor General's Award-winning novel **Ru** by Kim Thúy won over critics and audiences alike. Directed by Charles-Olivier Michaud, produced by André Dupuy and Marie-Alexandra Forget, the film brought in nearly \$2 million at the Canadian box office.



Nominated for 9 Canadian Screen awards in 2024.

Adapted from the book of the same name, it premiered at the 2023 Toronto International Film Festival.



Additional Information

123 films

funded through the Production Program



1. 1995
2. 40 Acres
3. A Breed Apart
4. A Tribe Called Love
5. Ababouiné
6. Aberdeen
7. Adam en dépression
8. Angela's Shadow
9. Anglophone
10. Anorgasmia (Coprod. Iceland)
11. Any Other Night (Coprod. Netherlands)
12. Apparatus
13. Are We Done Now?
14. Au revoir Pluton
15. Backspot
16. Birth of a Family
17. Blood Lines
18. Bonjour Tristesse (Coprod. Germany)
19. Can I Get A Witness?
20. Cap Farewell (Coprod. Belgium)
21. Capitaine
22. Cat's Cry (Coprod. Croatia, Serbia)
23. Celestine
24. Cry From the Sea (Coprod. Ireland)
25. Darkest Miriam
26. Deaner 89'
27. Death Has No Master (Coprod. Mexico, Venezuela)
28. Deux femmes en or
29. D'où viens-tu, berger ? (Coprod. France)
30. Drive Back Home
31. Et maintenant ?
32. Flavia de Luce
33. Gagne ton ciel
34. Granny Lee
35. Hal & Charlie, 1963
36. Hangashore (Ainniseoir)
37. Honey Bunch
38. Humane
39. I Don't Know Who You Are
40. I, Object (Coprod. New Zealand)
41. In Cold Light
42. Julián (Coprod. Ireland)
43. Kaboul, Montréal
44. Kaïros
45. Kidnapping Inc. (Coprod. France)
46. Kill Me Now (Coprod. France)
47. Kipkemboi
48. Kryptic (Coprod. United Kingdom)
49. La fonte des glaces
50. La mort n'existe pas (Coprod. France)
51. La petite et le vieux
52. Lakeview
53. Le chef et la douanière
54. Le dernier repas
55. Le temps
56. Le train
57. Le vaisseau des tempêtes
58. L'enfant béliar (Coprod. Belgium, France)
59. Les chambres rouges
60. Les hommes de ma mère
61. Levels
62. L'héritier des secrets (Coprod. Morocco)
63. Lost Baby
64. Lumi
65. Lupe Q and the Galactic Earworms
66. Ma mère, Dieu et Sylvie Vartan (Coprod. France)
67. Matt & Jay Go America
68. Maya and Samar (Coprod. Greece)
69. Menteuse
70. Mlle Bottine
71. Monica's News
72. Montréal, ma belle
73. Nervures
74. Neverman
75. Night of the Zoopocalypse (Coprod. Belgium, France)
76. Opus 28
77. Oublier Charlotte (Coprod. Switzerland)
78. Paradise (Coprod. France)
79. Permanent Damage
80. Petite rose
81. Phénix
82. Qaqsoos naka Wahuntsis
83. Racewalkers
84. Really Happy Someday
85. Réveillon (Coprod. Czech Republic, Slovakia)
86. Rêver en néon
87. Riding Shotgun
88. Rumours (Coprod. Germany)
89. Sacred Creatures (Coprod. Italy)
90. Se fondre
91. Seeds
92. Send the Rain
93. Sharp Corner (Coprod. Ireland)
94. Skite'kmujua'kik (Place of Ghosts)
95. Someone's Daughter
96. Steal Away Home (Coprod. Belgium)
97. Strangers in the Night (Coprod. Croatia)
98. Sweet Angel Baby
99. Sweetness
100. The Apartment
101. The Banquet
102. The Dismantled
103. The Fallers
104. The G
105. The Invisibles
106. The Legacy of Cloudy Falls
107. The Myth of a Real Man (Coprod. Serbia)
108. The Silent Planet
109. There, There
110. Things That You Kill (Coprod. France, Italy, Poland, Turkey)
111. This Too Shall Pass
112. Toupie et Binou, le film
113. Uiksaringitara (Wrong Husband)
114. Un goût amer d'éternité
115. Unseen
116. Villeneuve (Coprod. France)
117. Vous n'êtes pas seuls
118. Warrior Strong
119. We Forgot to Break Up
120. Welcome To Kittytown
121. Witches X
122. Young Werther
123. Yunan (Coprod. Germany)



36 films received financing in a previous fiscal year

18 films

funded through the Talent to Watch Program



1. A Cree Approach
2. Autonomy & Dignity
3. Blue Heron
4. Con Nhang | Enfants d'encens
5. El Padrote
6. Foreigner
7. Her Last Supper
8. Invisibles
9. Joan's Kitchen Table: Stirring The Revolution
10. Kubana
11. Last Stop Video Rentals
12. Mute Out Sound
13. Séga : la musique de l'océan Indien
14. Strong Son
15. The Snake
16. The Wind's Thirst
17. Women of No Nation
18. Yo, We're Dying...

36 films

funded through the Theatrical Documentary Program



1. 500 Days in the Wild
2. Any Other Way: The Jackie Shane Story
3. Audiophilia: Adventures in the World of Hi-Fi
4. Black Zombie
5. Ces Liens que nous ne voyons pas
6. Composées
7. Dans la forêt
8. Deleau: le cinéma en liberté
9. Disco's Revenge
10. Dress For Excess
11. Ending It All
12. Everest Dark
13. I Will Not Forget You
14. Intercepted (Coprod. France, Ukraine)
15. King Arthur's Night
16. La bataille de Saint-Léonard
17. Michel Brault, l'instinct de vue
18. Mon amour c'est pour le restant de mes jours
19. Monkey on a Stick
20. Plastic People
21. Que le silence ne l'emporte pas
22. Rite of Passage
23. Saigon Story
24. Saints and Warriors
25. Say it Loud
26. Shifting Baselines
27. Swan Song
28. Taste of Longing
29. The Art of Adventure
30. The Art of Dance
31. The Death Tour
32. The Mad World of Harvey Kurtzman (Coprod. United Kingdom)
33. The Passion of Kurelek
34. The Visitors
35. Under Duress: Max Stern and the Nazi Art War
36. Wilfred Buck



7 films received financing in a previous fiscal year

95 films

funded through the Marketing Program



1. 2012/ Dans le cœur
2. 500 Days in the Wild
3. Archangel
4. Au bout du rien partout
5. Au lendemain de l'odyssée
6. Autumn and the Black Jaguar
7. Backspot
8. Before I Change My Mind
9. BlackBerry
10. Bones of Crows
11. Brother
12. Cafe Daughter
13. Coeur de slush
14. Cold Road
15. Dark Nature
16. Door Mouse
17. Dounia et la princesse d'Alep
18. Écho à Delta
19. Exile
20. First to Stand: the Cases and Causes of Irwin Cotler
21. Fitting In
22. French Girl
23. Golden Delicious
24. Hands that Bind
25. Hey, Viktor!
26. Hôtel silence
27. I Don't Know Who You Are
28. In Flames
29. Infinity Pool
30. Irena's Vow
31. Jacques
32. Jules au pays d'Asha
33. Kanaval
34. Kina et Yuk
35. La Bête
36. La fonte des glaces
37. La garde blanche
38. La légende du papillon / Butterfly Tale
39. Le successeur
40. Le temps d'un été
41. Les chambres rouges
42. Les hommes de ma mère
43. Les jours
44. Les jours heureux
45. Les Rayons Gamma
46. L'océan vu du cœur
47. Lucy Grizzli Sophie
48. Ma Sai Gon
49. Mademoiselle Kenopsia
50. Montreal Girls
51. North of Normal
52. Orah
53. Polaris
54. Queen Tut
55. Quitter la nuit
56. Re: Uniting
57. Relax, I'm from the Future
58. Richelieu
59. Rojek
60. Ru
61. Sapins
62. Satan Wants You
63. Saules aveugles, femme endormie
64. Seagrass
65. Seven Veils
66. Silvicola
67. Simple comme Sylvain
68. So Much Tenderness
69. Soleils Atikamekw
70. Solo
71. Someone Lives Here
72. Stellar
73. Sur la terre comme au ciel
74. Suze
75. Tautuktavuk: What We See
76. Testament
77. The Beehive
78. The Boy in The Woods
79. The Braid
80. The Burning Season
81. The King Tide
82. The Madones
83. The Nature of Nicholas
84. The Queen of My Dreams
85. The Young Arsonists
86. This Place
87. Toupie et Binou, le film
88. Tu ne sauras jamais
89. Twice Colonized
90. Vampire humaniste cherche suicidaire consentant
91. Verona
92. When Morning Comes
93. Who's Yer Father?
94. Wild Goat Surf
95. With Love and a Major Organ



1 film received financing in a previous fiscal year

102 Canadian Film Festivals

funded through the national promotion programs



1. African Movie Festival in Manitoba
2. Animation Festival of Halifax (AFX)
3. Atlantic International Film Festival
4. Available Light Film Festival
5. Blood in the Snow Canadian Film Festival
6. Blue Mountain Film Festival
7. Calgary Black Film Festival
8. Calgary International Film Festival
9. Calgary Underground Film Festival
10. Canadian Filmmakers Festival
11. CaribbeanTales Film Festival
12. Carrousel international du film de Rimouski
13. Charlottetown Film Festival
14. Chilliwack Independent Film Festival
15. CineFAM Film Festival
16. Cinefest Sudbury International Film Festival
17. Cinémental
18. Comox Valley International Film Festival
19. Dawson City International Short Film Festival
20. Devour! The Food Film Fest
21. DOXA Documentary Film Festival
22. Edmonton International Film Festival
23. Edmonton Short Film Festival
24. Festival cinéma du monde de Sherbrooke
25. Festival Courts d'un soir
26. Festival de cinéma de la Ville de Québec
27. Festival de films francophones CINEMANIA
28. Festival de films pour l'environnement
29. Festival du cinéma international en Abitibi-Témiscamingue
30. Festival du film de l'Outaouais
31. Festival du film du Saint-Séverin (Festifilm de la Beauce)
32. Festival du film international de Baie-Comeau Cinoche
33. Festival du nouveau cinéma
34. Festival Émergence de Montréal
35. Festival Fantasia
36. Festival Filministes
37. Festival international de cinéma et d'art Les Percéides
38. Festival international de cinéma Vues d'Afrique
39. Festival international du cinéma francophone en Acadie
40. Festival International du Film Black de Montréal
41. Festival international du film ethnographique du Québec
42. Festival international du film pour enfants de Montréal
43. Festival International du Film sur l'Art
44. Festival international Présence autochtone
45. Festival Objectif Cinéma Desjardins
46. Festival REGARD
47. Festival Vues sur mer
48. Festival de films d'auteur de Val-Morin
49. Forest City Film Festival
50. Freeze Frame International Film Festival for Kids of All Ages
51. Gender Equity in Media Festival
52. Gimli International Film Festival
53. Halifax Black Film Festival
54. Halifax Horror Fest
55. Hot Docs Festival
56. Hudson Festival of Canadian Film
57. ICFF – IncluCity Festival
58. image+nation. festival courts queer short film fest
59. image+nation. festival film LGBT2SQ+ Montréal
60. Images Festival
61. imagineNATIVE Film + Media Arts Festival
62. Inside Out Film Festival
63. Invermere Film Festival
64. Kamloops Film Festival
65. Kingston Canadian Film Festival
66. Les Rendez-vous Québec Cinéma
67. Les Sommets du cinéma d'animation
68. MENA Film Festival
69. Okotoks Film Festival
70. Ottawa Black Film Festival
71. Ottawa International Animation Festival
72. Planet in Focus Environmental Film Festival
73. Reel 2 Real International Film Festival
74. Reel Rave International Film Festival
75. Reelworld Film Festival
76. Regent Park Film Festival
77. Rencontres internationales du documentaire de Montréal
78. Rendez-vous du cinéma québécois et francophone de Vancouver
79. Rendezvous With Madness
80. Salt Spring Film Festival
81. Short Circuit Pacific Rim Film Festival
82. Silver Wave Film Festival
83. SPARK ANIMATION
84. St. John's International Women's Film Festival
85. The International Film Festival of Ottawa (IFFO)
86. Toronto Arab Film Festival
87. Toronto Black Film Festival
88. Toronto International Film Festival (TIFF)
89. Toronto Reel Asian International Film Festival
90. Vancouver Asian Film Festival
91. Vancouver Horror Show Film Festival
92. Vancouver International Black Film Festival
93. Vancouver International Film Festival
94. Vancouver International South Asian Film Festival
95. Vancouver Queer Film Festival
96. Victoria Film Festival
97. VIMFF February Festival
98. Vues dans la tête de...
99. Weengushk International Film Festival
100. Whistler Film Festival
101. Yellowknife International Film Festival
102. Yorkton Film Festival

19 films

funded through the Export Assistance Program



1. Black Ice
2. BlackBerry
3. Brother
4. La légende du papillon / Butterfly Tale
5. Coco Ferme
6. Dusk for a Hitman
7. Falcon Lake
8. Infinity Pool
9. Into the Weeds
10. Je vous salue salope: La misogynie au temps du numérique
11. Katak, le brave béluga
12. Montreal Girls
13. Queen Tut
14. Red Rooms
15. Simple comme Sylvain
16. Simulant
17. The End of Sex
18. The Swearing Jar
19. You Can Live Forever

Canadian presence at

41

International Film Festivals, Markets and Events



1. Academy Awards
2. Asia TV Forum & Market in Singapore
3. Ateliers du Cinéma Européen (ACE)
4. Berlin International Film Festival / European Film Market
5. Busan International Film Festival
6. Canada Now
7. Canada Summit – Woman in Film and Television (WIFT) New Zealand
8. Canadian Film Festival in Seoul and Busan
9. Clermont-Ferrand International Short Film festival
10. Content London
11. DOC NYC
12. European Audiovisual Entrepreneurs (EAVE) Luxembourg
13. Fame Week Africa
14. Festival de Cannes
15. Festival international du film d'animation d'Annecy et son Marché (MIFA)
16. Festival International du film de Venise
17. Festival international du film documentaire de Jihlava
18. Festival International du film Francophone de Namur (FIFF Namur)
19. Festival Scope
20. Filmfest München CineCoPro Conference: Pleins feux sur le Canada
21. Gotham Week
22. International Film Festival Rotterdam
23. Karlovy Vary International Film Festival
24. Kidscreen Summit
25. Locarno International Film Festival
26. MEDICI – The Film Funding Journey (FOCAL)
27. MIPCOM
28. MIPTV
29. Mission INTERVAL – Rendez-vous d'Affaires et Coproduction France-Canada
30. MyFrenchFilmFestival
31. NewFilmmakers LA (NFMLA)
32. Ontario Creates' International Financing Forum (IFF)
33. Palm Springs International Film Festival
34. Rencontres de coproduction francophone
35. Séries Mania Forum
36. South by Southwest (SXSW) Austin
37. South by Southwest (SXSW) Sydney
38. Sundance Film Festival
39. Sunny Side of the Doc (SSOD)
40. Toronto International Film Festival (TIFF)
41. When East Meets West

213 projects

funded through the International Promotion Program



1. #WhileBlack
2. 100 Days
3. 6 minutes/km
4. 7 Beats Per Minute
5. A Good Day Will Come
6. À la vie à l'amor
7. À mort le bikini!
8. A Nose For Trouble
9. Adam change lentement
10. Adrienne & The Castle
11. Akashi
12. Allah n'est pas obligé
13. Among the Trees
14. An Empty Seat
15. Any Other Way:
The Jackie Shane Story
16. As I lay dead
17. Ask The Plantain
18. Asog
19. Avalanche
20. Back Home
21. Backspot
22. Batata
23. Bedroom People
24. Before I Change My Mind
25. Billy
26. BlackBerry
27. Bon matin Chuck
28. Brave
29. Brother
30. Buffy Sainte-Marie:
Carry It On
31. Ça prend pas la tchas
à Papineau
32. Caiti Blues
33. Chat mort
34. Chewdaism: A Taste of
Jewish Montreal
35. Cibles rouges
36. Coco Ferme
37. Coeur de slush
38. Comme le feu
39. Crush: Message in a Bottle
40. Daniel le tisserand
41. Darkest Miriam
42. Death Has No Master
43. Den Mother Crimson
44. Deserter
45. Desvío de noche
46. Diaspora
47. Donc, Socrate est mortel
48. EarthWorm
49. East Bay
50. Écho à Delta
51. Ethel
52. Être ado
53. Faire un enfant
54. Fredy
55. Frontier Town
56. Frontières
57. Glad you're Out
58. Golden Delicious
59. Granny Lee
60. Hair or No Hair
61. Hello Stranger
62. Hey, Viktor!
63. How to Fail as a Popstar
64. How'd you Sleep?
65. I Am Sirat
66. I Don't Know Who You Are
67. I Never Promised You
A Jasmine Garden
68. In A Violent Nature
69. In Flames
70. In The Heat
71. Insomnie
72. Insta Gay
73. Intercepted
74. Intersextion
75. Invincible
76. Jim Henson's
The Storyteller:
The Seven Ravens
77. Joie de vivre
78. Joseph Rouleau –
Dernier rappel
79. Jour de chasse
80. Jour de merde
81. Jules au pays d'Asha
82. Kade: Land of the
Rising Sun
83. Katak, le brave béluga
84. Kidnapping Inc.
85. Killer Ballerinas
86. Kryptic
87. L'artifice
88. La Bête
89. La garde blanche
90. La légende du papillon /
Butterfly Tale
91. La Source
92. La terre appelle Mathilde
93. Last We Left Off
94. Le plongeur
95. Le successeur
96. Leilani's Fortune
97. Les battues (The Fading)
98. Les chambres rouges
99. Les enfants du large
100. Les fleurs du désert
101. Les Foley
102. Les mains sales
103. Les mondes de Hamdi
104. Les oubliettes
105. Les rayons Gamma
106. Les rois
107. Les tortues
108. L'été des chaleurs
109. Look At Me
110. Loya
111. Mademoiselle Kenopsia
112. Mama no himitsu
113. Mascarade Origin Story
114. Matt and Mara
115. Mon coeur de tomate
116. Montréal, ma belle
117. Mother Mary
118. My Son Went Quiet
119. Nervures
120. Nola
121. Nuit blonde
122. Oasis
123. Opal
124. Our Grandmother The Inlet
125. Pas d'chicane dans
ma cabane!
126. Pauline
127. Pigeon Wars
128. Plastic People
129. Possession
130. Que le silence ne
l'emporte pas
131. Quitter la nuit
132. Resident Orca
133. Riceboy Sleeps
134. Richelieu
135. Rojek
136. Saint-Jean-du-Lac
137. Satan Wants You
138. Say It Loud
139. Seagrass
140. Secret Talker
141. Send Kelp
142. Seven Veils
143. Simple comme Sylvain
144. So Long Marianne
145. Société distincte
146. Soft
147. Soleil de nuit
148. Soleils Atikamekw
149. Solo
150. Someone Lives Here
151. Something You Said
Last Night
152. Sophie et le 21
153. Standing with the Ancients
154. Sucré seize
155. Summer Nights
156. Summer Qamp
157. Sur la terre comme au ciel
158. Suze
159. Swan Song
160. Tartupaluk
161. Temple
162. Terrestrial Verses
163. Testament
164. The Amazing Tale of the
Peace River Meteorite
165. The Bones
166. The Burning Season
167. The Comics
168. The Cut
169. The Dark
170. The Death Tour
171. The Devil's Tears
172. The Future Above Us
173. The G
174. The Heirloom
175. The Hobby
176. The Invisibles
177. The Island Between Tides
178. The King Tide
179. The Last Video Store
180. The Mad World of
Harvey Kurtzman
181. The Queen of My Dreams
182. The Sandbox
183. The Second Woman
184. The Snake
185. The Soldier's Lagoon
186. The Spirit of Halloween
187. The Year of Staring
At Noses
188. This Land of Ours
189. This Place
190. This Sacred Heart
191. To Kill A Tiger
192. To The Wedding
193. Toupie et Binou, le film
194. Twice Colonized
195. Un trou dans la poitrine
196. Undertow
197. Undocumented
198. Une splendeur de vivre
199. Until Branches Bend
200. V F C
201. Vampire humaniste
cherche suicidaire
consentant
202. We Are Zombies
203. We Forgot to Break Up
204. When Time Got Louder
205. Who Do I Belong To
206. Wildfire
207. Wilfred Buck
208. WinterOver
209. With Love and a
Major Organ
210. Woman Meets Girl
211. Yintah
212. You Can Live Forever
213. Zima a Tma
(Cold and Dark)

Funding by province and activity

(in thousands of dollars)

Province	Development	Production	Distribution and marketing	Promotion	Other measures ¹	Total	%
Quebec	\$4,835	\$35,381	\$7,344	\$6,101	\$455	\$54,116	39%
Ontario	\$3,926	\$33,186	\$6,699	\$5,195	\$535	\$49,541	36%
British Columbia	\$1,567	\$8,253	\$308	\$907	\$50	\$11,085	8%
Nova Scotia	\$552	\$5,297	\$174	\$370	–	\$6,393	5%
Manitoba	\$235	\$4,750	\$70	\$327	–	\$5,382	4%
Alberta	\$248	\$2,470	\$179	\$249	–	\$3,146	2%
Newfoundland and Labrador	\$185	\$760	\$2	\$107	\$6	\$1,060	1%
Prince Edward Island	\$38	\$450	\$4	\$10	–	\$502	0%
Nunavut	–	\$500	–	–	–	\$500	0%
New Brunswick	\$144	\$134	\$37	\$75	–	\$390	0%
Saskatchewan	\$75	\$252	\$19	\$10	–	\$356	0%
Northwest Territories	\$75	–	–	\$10	–	\$85	0%
Yukon	–	–	\$13	\$44	–	\$57	0%
Total Canada	\$11,880	\$91,433	\$14,849	\$13,405	\$1,046	\$132,613	95%
Outside of Canada	–	–	\$585	\$3,490	\$2,118	\$6,193	5%
Total	\$11,880	\$91,433	\$15,434	\$16,895	\$3,164	\$138,806	100%

1. The “Other measures” category includes Community engagement contributions, International Funds Contribution and Administration of recommendations for audiovisual treaty coproductions.

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Swan Song



Swan Song is an intimate process documentary that takes us inside the National Ballet of Canada's 2022 production of *Swan Lake*, choreographed for the first time by Karen Kain, who famously debuted in the ballet in 1971. The doc premiered at the TIFF and took home the Toronto Film Critics Association's Rogers Best Canadian Documentary award. Directed by Chelsea McMullan and co-written with Sean O'Neill. Produced by Sean O'Neill, Nicholas De Pencier and Jennifer Baichwal.

Winner of the Toronto Film Critics Association's **Rogers Best Canadian Documentary award in 2024.**

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