

FULL SCREEN

2022-2023 Annual Report

TELEFILM PARTNER
CANADA OF
CHOICE



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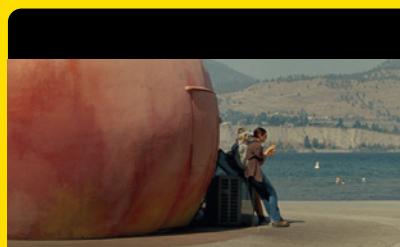
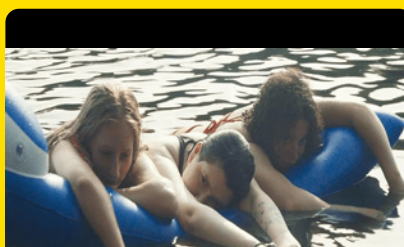
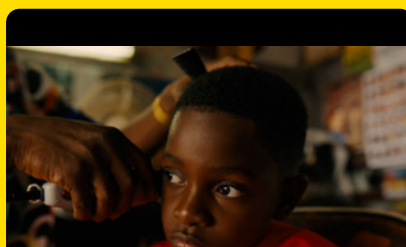
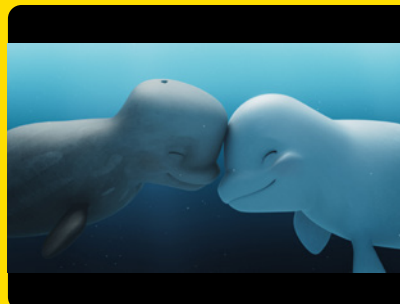
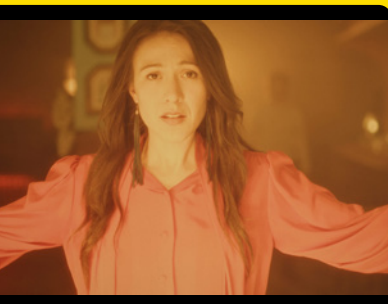
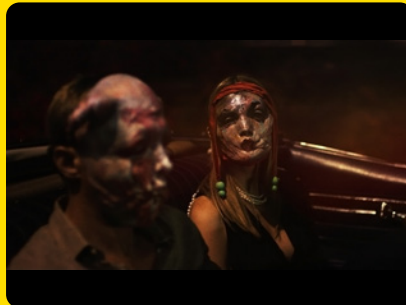
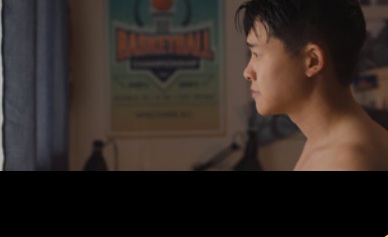
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A photograph of a movie theater audience. In the foreground, a young woman with dark hair, wearing a red, white, and blue striped sweater, is smiling and eating popcorn. Next to her, a man with glasses and a brown sweater is also smiling. Other audience members are visible in the background, all appearing to be enjoying the movie. The theater has red seats and the lighting is dim, typical of a cinema.

Highlights

The 2022-2023 year marked a significant recovery

from the
pandemic years.

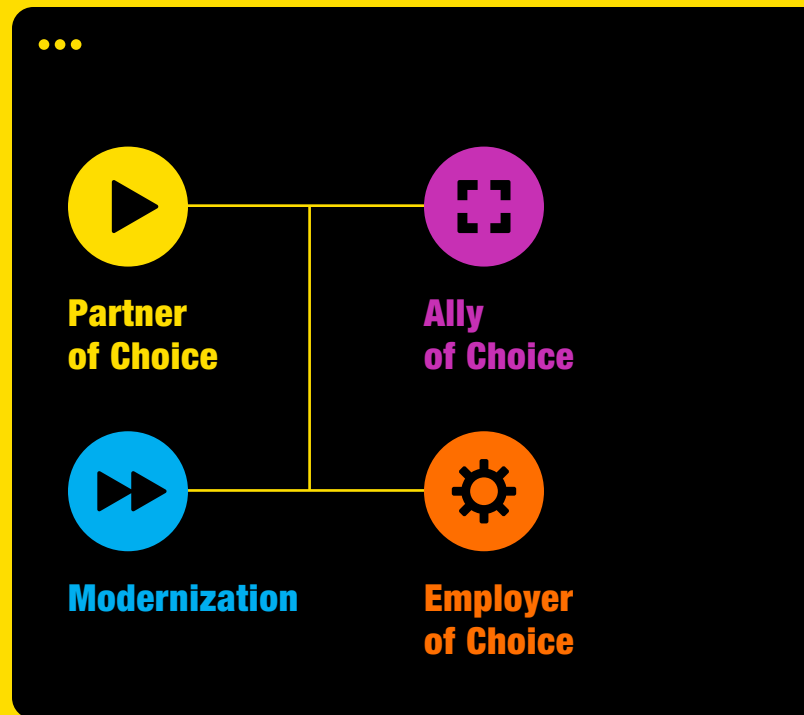
Feature film
production is
back on track,
cinemas have
reopened, and
festivals and
film events are
being held
in person.

In this encouraging context, Telefilm Canada has adapted to a new reality to remain a **PARTNER OF CHOICE**: responding to inflationary pressures and further investing in film production, while strengthening its in-house expertise to better deliver its programs and collaborate with the industry. Both here and around the world, **Telefilm has fostered our talent so that it can shine to its full potential**. Telefilm also mounted a major national promotional campaign to encourage audiences to return to see films in theatres, in support of the marketing and theatrical assistance campaigns of its regular programs.

This has been a transitional year for Telefilm, with a new strategic and corporate plan. Our objectives are even more attentive to the needs of the Canadian film industry to make progress in the areas of equity, diversity and inclusion (EDI) and eco-responsibility. Finally, Telefilm was able to make an effective leadership transition mid-year, which saw the recruitment of a new head of the organization.



Major projects of 2022-2023



Major projects of 2022-2023

PARTNER OF CHOICE



Telefilm bolstered its role as the partner and ally of choice for Canadian production, distribution and exhibition companies in the film industry.

In 2022-2023, Telefilm administered a

**total of
\$158.7
million.**



- + For the second straight year, we successfully distributed additional funds. These were used mainly to strengthen our programs to provide greater access to a diverse pool of creative talent, meet cost increases and support greener practices.
- + We administered the **Short-Term Compensation Fund** for Canadian Audiovisual Productions (STCF), supporting the audiovisual sector affected by the filming interruptions due to COVID-19.
- + We also launched **specific programs** with the funds we received for the recovery and reopening of the arts and culture sector, **allowing the film industry to enjoy a more robust start.**

Partner of Choice for the Canada Media Fund (CMF)

The service agreement between Telefilm and CMF continues and helps to strengthen our mission to support the development of the entire Canadian audiovisual sector.

Telefilm also collaborated closely with the CMF on a number of projects, including the recently launched European **New Dawn** Fund, an international film production fund designed to promote greater diversity in the international film industry. Also noteworthy is the **Canada-France Series Lab**, a joint initiative between Series Mania Forum, Telefilm Canada, the CNC and the BANFF World Media Festival, whose main objective is to foster and facilitate relations between French and Canadian producers.

Major projects of 2022-2023

MODERNIZATION



Telefilm's modernization has continued, with changes to our funding programs to make them more efficient, accessible and predictable, particularly for underrepresented groups.

+ From a technological standpoint, we have made changes to our Dialogue platform and certain tools to improve the user experience for both our own programs and those we administer for the CMF. **Overall, the Dialogue platform facilitated transactions totalling over \$660 million.**



For Telefilm, equity, diversity and inclusion (EDI) is a priority. This year, we embarked on the second phase of our EDI Action Plan.

We are working more closely than ever with the film industry to ensure that the stories brought to the screen are better representative of Canada's diversity.

Major projects of 2022-2023

ALLY OF CHOICE

+ Building relationships of trust with the entire industry remains a priority.

Telefilm has nurtured an enduring dialogue with its various working groups to create buy-in in our industry, streamline procedures and adapt programs. In particular, the sub-committee on authentic storytelling, comprising film professionals from all horizons, gave rise to enriching and promising discussions.

+ Eco-responsibility is also one of Telefilm's top priorities.

A number of initiatives have been implemented thanks to our Eco-Responsibility Action Plan, as we work with the industry to better understand and assess our ecological footprint and thereby reduce our impact on the environment.



As an employer of choice, Telefilm is committed to providing our employees nationwide with a workplace that exemplifies our corporate values.

We have implemented various initiatives to promote the health and well-being of our staff members.

Major projects of 2022-2023

EMPLOYER OF CHOICE

+ In 2023, Telefilm was named one of Montreal's top employers, which is a major recognition of our efforts to foster a modern, flexible work culture.

+ Telefilm was also awarded the Bronze Parity Certification by Women in Governance. This distinction highlights internal measures, practices and programs that contribute to the equitable representation of women at all levels of the organization.

+ Moreover, Telefilm was granted a certificate in recognition of being a workplace ally against domestic violence.

ABOUT TELEFILM

Who we are

We are the talent behind the talent working to propel storytelling in Canada to new heights.

We support stories that embody the richness of our cultures and engage all audiences at home and around the world. We want all Canadians to see themselves on screen, and we empower our talent to surpass their ambitions.

What we do

As a **PARTNER OF CHOICE**, we finance and promote an ever-evolving screen-based industry in Canada.

Our mission

Foster and promote the development of the Canadian audiovisual industry in Canada and throughout the world.

Our vision

A screen industry in Canada that, through its resiliency, adaptability, and courage, stands as a bright beacon on the world stage. A leader in independent production, Canada sets the example in sustainable and inclusive screen content that is representative of all.



Our work

With our team of skilled and passionate people, we actively finance, promote, export and showcase Canadian feature films at home and worldwide. We also work to stimulate demand for Canadian screen content while striving to improve access to our various support programs to foster the development of unique and diverse voices. We guide filmmakers every step of the way: from training and mentoring at the beginning of their journey, to supporting them in development and production, from helping them promote their projects to partners and digital platforms, to supporting them in theatrical and festival releases. Telefilm plays a key role in supporting the industry and the careers of the thousands of artisans the industry encompasses.

We are also responsible for making recommendations to the Department of Canadian Heritage on which projects can be recognized as audiovisual treaty coproductions. Finally, we also administer the Canada Media Fund's (CMF) funding programs, which distributed a total of \$360.3 million in fiscal 2022-2023.

Headquartered in Montréal, we serve our clients through four offices located in 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 drawn up, in line with the objectives of the strategic plan.



\$158.7M

FINANCIAL SUPPORT BY PROGRAM AND ACTIVITY IN 2022-2023



\$101.0M — Support For The Canadian Audiovisual Industry¹

\$80.1M	\$8.9M	\$3.7M	\$5.5M	\$2.0M	\$0.4M	\$0.4M
Production Program	Development Program	Talent to Watch Program	Theatrical Documentary Program	Contributions to international funds	Administration of recommendations as audiovisual treaty coproductions	Community engagement contributions
102 feature films funded	278 projects funded	19 feature films funded	30 feature films funded	3 Funds supported: Eurimages, New Dawn, Arctic Indigenous	60 projects recommended	4 agencies supported



1. The totals from the production programs include positive contract amendments of \$4 million for 35 projects.



\$49.2M — Promotional Support

\$12.2M	\$15.0M	\$5.4M	\$1.3M	\$10.9M	\$3.9M	\$0.5M
National promotion programs – Festivals and industry events support	National promotional activities (\$8.7M) International promotional activities (\$6.3M)	Marketing Program	International Promotion Program	Theatrical Exhibition Program	Theatrical Distribution Compensation Program	Export Assistance Program
150 Canadian film festivals 86 industry activities, including 41 training activities and 23 feature films digitized	Several initiatives, including the <i>Feel Again at a Theatre Near You</i> campaign, red carpet events, Talent Fund activities, industry partnerships, including broadcast platforms and Panoscope 40 international festivals, markets and events	77 feature films funded	179 feature films presented in 25 countries	131 exhibitors received assistance	20 distributors received assistance	15 feature films funded



\$8.5M — Short-Term Compensation Fund

46 companies funded due to COVID-19 cases

711 productions covered



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, we stay in touch across Canada using several communication tools.

In 2022-2023, Telefilm continued to prioritize its communications with the public and the industry. Online platforms are efficient and effective tools for delivering important messages, and are essential to the conduct of our core business:

Dialogue

RDVCANADA.CA

CANADA NOW
SPIRITED • DIVERSE • INDEPENDENT

TELEFILM.CA



To promote the success of Canadian talent

- Facebook
- Twitter
- LinkedIn
- Instagram
- See it all

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 talent and content

RDVCANADA.CA

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

Canadanow.us

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

Dialogue

- A collaborative, efficient online platform for submitting applications



Make our country's cinema **SHINE** around the world.

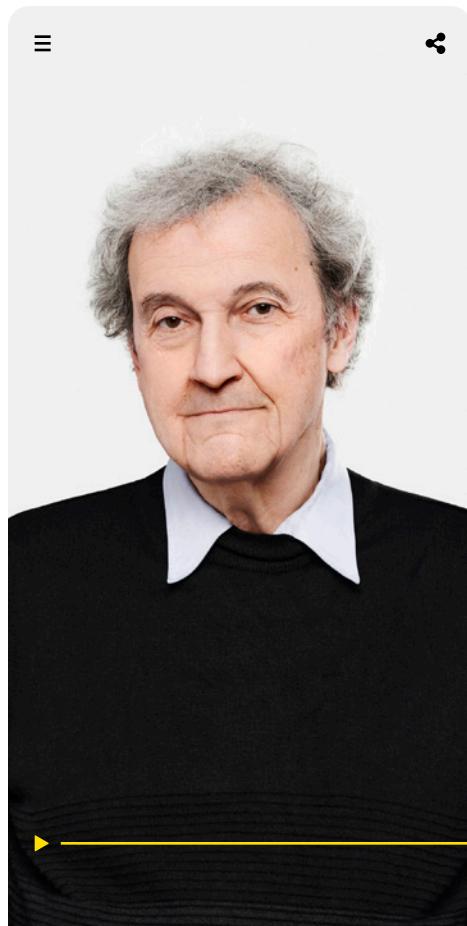
Message from Robert Spickler
Chair of the Board of Directors



ROBERT SPICKLER

CHAIR OF THE BOARD OF DIRECTORS

This past year was marked by the arrival of **Julie Roy** as Telefilm's new Executive Director & CEO. Julie has an extensive track record in the Canadian film industry. I would like to welcome her to Telefilm and pledge the Board's support as she carries out her mandate.



I would also like to acknowledge **Francesca Accinelli's remarkable work** as Interim Executive Director for over six months. Her immense knowledge of our organization, along with her natural ease and enthusiasm, have greatly enhanced the pursuit of Telefilm's objectives.

In addition, I would like to thank **Canadian Heritage** for its **exceptional support** during the pandemic years, notably through the creation of the Short-Term Compensation Fund (STCF), as well as for the additional funding provided over three years, starting in 2021. These additional funds have allowed Telefilm to increase and extend its support to the various stakeholders in the Canadian film industry.



As we embark on a fundamental rethinking of the future of the audiovisual industry, with all the changes that this modernization implies, the Board of Directors and I have been closely watching the discussions surrounding Bill C-11. We wanted to understand what was at stake for our industry, so we could keep on top of the changes taking place. Needless to say, this is a major issue for Telefilm.

However, let's get back to cinema, to the filmmakers, producers and craftspeople who **make our country's cinema shine around the world.**

Let's salute their achievements and emphasize that their prestige, notoriety, and success are often thanks to the support they received early on in their careers. That's why Telefilm reaffirms the importance of strengthening the Talent Fund. This fund supports the Talent to Watch Program, which helps filmmakers make their first feature film.

A case in point is **Graham Foy**, a beneficiary of this program whose film ***The Maiden*** has garnered numerous awards, including the Grand Prix at the Festival du nouveau cinéma de Montréal.

This year was also characterized by a return to normal for movie buffs, of which I am one.

Telefilm launched a promotional campaign to encourage the general public to return to the cinema. Occasionally taking a break from the home screen and seeing a film on the big screen in a movie theatre is an artistic and aesthetic experience in itself, which has a profound effect on the spectator.

These are just some of the initiatives Telefilm has undertaken over the past year. In fact, they reflect Telefilm's mission and commitment: to support, promote, distribute and showcase Canadian cinema here and abroad.

In closing, I would like to thank all the members of the Board of Directors for their commitment and unwavering dedication. I would like to extend my gratitude to Claude Joli-Coeur, who has completed his term of office, and welcome Suzanne Guèvremont, who joined us this year.

Finally, I would like to express my deepest appreciation to the staff members who work at Telefilm throughout the country. Their commitment and determination to contribute to the development of our cinema are exemplary.



Robert Spickler
Chair of the Board of Directors
Telefilm Canada

UNITED

by our stories and
our talent

Message from Julie Roy
Executive Director & CEO



JULIE ROY

EXECUTIVE DIRECTOR & CEO

I am proud to share with you this first message as Executive Director & CEO of Telefilm Canada. I am very grateful to our Chair, **Robert Spickler**, and to the members of the Board of Directors, for entrusting me with the management of this great organization, which is so vital to the audiovisual community.



I am particularly excited by the opportunities facing our industry. Since taking office in April 2023, my conversations with our staff, partners, clients, associations and various industry stakeholders have helped me understand everyone's needs. **During these exchanges, I have been deeply impressed by the talent, creativity and passion of the members of this vast family.**

In the midst of major political, legislative and cultural transformations, I'm extremely aware of the importance of promoting and supporting Canadian content in all its forms, especially cinematic expression. I am thrilled by the big screen experience and find the work of our filmmakers truly inspiring.



To achieve our mandate of “to foster and encourage the development of the audiovisual industry in Canada,” I plan to make Telefilm one of the most effective agents for bringing our industry together. Our approach will focus on our social and environmental commitments, guided by principles of strong governance.

Our industry is alive, vibrant and energized!

Canada’s work stands out because of our unique and distinctive stories. We intend to support our creative talent and promote them on the national and international scenes.

To this end, I believe it is essential to cultivate a true **spirit of collaboration** within the members of our industry. We need to **come together** as one and speak with a strong, unified voice in order to best serve our mission!

Moreover, to ensure the sustainability of our ecosystem, my team and I will strive to strengthen and diversify our funding sources. This means keeping a watchful eye on the changes arising from the passage of Bill C-11. We will participate proactively in CRTC consultations. We will continue to work closely with our government partners, whom I thank for their commitment despite the uncertain economic climate. We will carry on our reflections and exchanges with our “sister” cultural institutions. In addition, we will do the same with associations and our clients... All to safeguard our financial stability.

I would like to conclude by thanking Telefilm’s staff. By managing the many emergency funds allocated during the pandemic in an exemplary and efficient manner, Telefilm has once again demonstrated its exceptional abilities as a public administrator. This impeccable management is owed to the ingenuity and tremendous skill of its employees.

I now have the pleasure and privilege of leading this dedicated team, with whom I intend to work in a spirit of productive collaboration. It is with these seasoned professionals, and in partnership with our stakeholders, that we will breathe new life into our film industry, so that it occupies the place it deserves in the hearts of moviegoers in Canada and throughout the world.



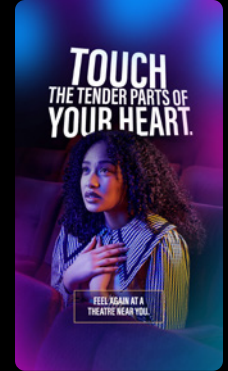
Julie Roy
Executive Director & CEO
Telefilm Canada

FEEL AGAIN AT A THEATRE NEAR YOU

During the year, Telefilm launched a large-scale marketing campaign called “Feel again at a theatre near you.” The idea behind this initiative was to bring back personal memories connected to the experience of being in a movie theatre. The objective of the campaign was to encourage movie-lovers to return to see films in theatres, on a big screen.

The promotional campaign, which was financed thanks to the Recovery Fund, was well received and appreciated by Telefilm's partners, particularly by distributors and exhibitors, but also by the general public and by Canadian moviegoers.

The promotional video was shown over four weeks throughout Canada in various theatres, both in large commercial chains and in independent cinemas. **In addition, the video and the visuals that accompany it were presented at 33 festivals throughout the country.**

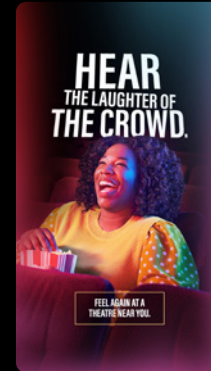


This campaign received higher than expected results in our media tactics and made it possible to raise awareness with Canadians.



Impressions

- **More than 35M digital prints** on social media
- **More than 21M digital prints** in earned media
- **More than 270k impressions** generated by static outdoor advertising





Viking


Opened at the 2022 Toronto
International Film Festival (TIFF)



Viking is a dramatic comedy directed by **Stéphane Lafleur** and co-written with **Éric K. Boulianne**. Produced by **Kim McCraw** and **Luc Déry**, the feature film opened at the 2022 Toronto International Film Festival (TIFF).

Management Discussion and Analysis

The Management Discussion and Analysis section was prepared by Telefilm management to present the results achieved in fiscal 2022-2023. 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 Executive Leadership Team and the Board of Directors have approved the Management Discussion and Analysis.



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Industry and Economic Conditions

1



THE CANADIAN ECONOMY

Economic activity in Canada was shaped by a number of factors during 2022-2023.

Below is an overview →

Canada's gross domestic product (GDP) increased by 3.6% in 2022.¹ **This is positive growth**, but slightly slower than the previous year.

+ **The slowdown** in economic growth was felt mainly in the second half of the year, notably as a result of rising interest rates in Canada.

The policy interest rate was raised throughout the year by the Bank of Canada, from 0.5% to 4.5% between March 2022 and January 2023.²

+ **This rate hike** was aimed at slowing inflation, which was especially high in 2022, peaking at 8.1% in June 2022.³ Despite remaining relatively high, the rise in prices began to subside, and stood at 4.3% in March 2023.



The job market remained strong

during the fiscal year, with unemployment staying low and relatively stable throughout the year. The unemployment rate dropped to a record low of 4.9% in June and July 2022, and has since stabilized at around 5%.⁴

Growth in the film and video sector



The film and video sector continued its post-pandemic progression

in 2022, with GDP and employment levels higher than those recorded in 2021, but also above those reported in 2019, prior to the pandemic.⁵

This recovery is taking place with some uncertainty, however, as rising inflation, higher interest rates and labour shortages threaten to put pressure on costs.

1. Statistics Canada. "[Gross domestic product by industry, December 2022](#)" released February 28, 2023.
2. Bank of Canada. "[Policy interest rate](#)," accessed May 10, 2023.
3. Statistics Canada. "[Consumer Price Index, March 2023](#)," released April 18, 2023.
4. Statistics Canada. "[Labour Force Survey, March 2023](#)," released April 6, 2023.
5. Statistics Canada. [Table 36-10-0652-01, National culture and sport indicators by domain and sub-domain \(x 1,000\)](#), released April 14, 2023.

Support from the Government of Canada

- The sector's post-pandemic progress was once again supported by the Government of Canada in 2022. Telefilm was able to benefit from new funding for business recovery, as well as from certain amounts announced by the government in previous fiscal years:



One-time funding of \$9.2 million through the Canada Arts and Culture Recovery Program (CACRP) to help Telefilm support exhibitors and film distributors whose business activities were affected by public health advisories.¹



The second year of additional funding of \$105 million over three years announced in Budget 2021 to allow Telefilm to modernize its programs.²



The second year of \$35 million over two years through the *Recovery Fund for Arts, Culture, Heritage and Sport Sectors* and the *Reopening Fund*, which enables Telefilm to support theatres and film festivals in Canada, among other things.³



Renewal of the Short-Term Compensation Fund for Canadian Audiovisual until March 31, 2023, with a budget of \$150 million.⁴

Legislative environment

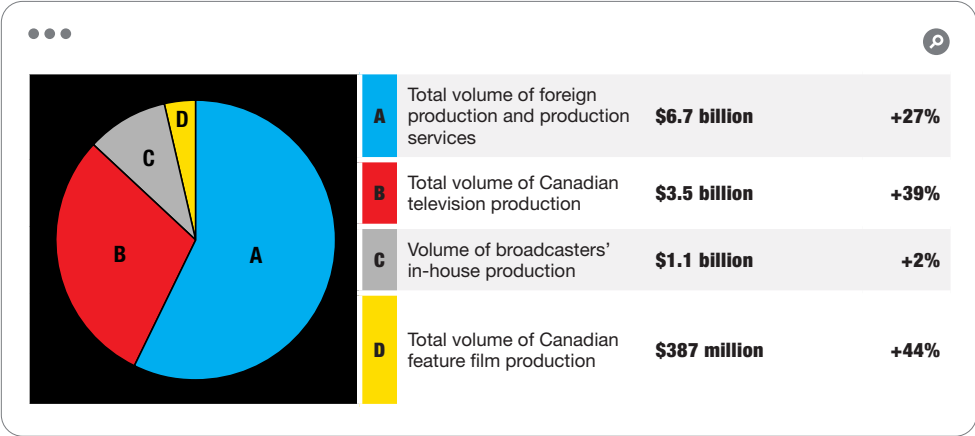
On the legislative front, the 2022-2023 fiscal year was marked by the process that ultimately led to the historic adoption of the *Online Streaming Act*.⁵ This Act, also known as Bill C-11, received Royal Assent on April 27, 2023. The Bill's objectives include clarifying the fact that streaming services fall under the *Broadcasting Act*, ensuring that the CRTC has the right tools to implement a modern and flexible regulatory framework for broadcasting, and fostering greater diversity and inclusion in the broadcasting sector. This legislation will have a significant impact on the future of the Canadian audiovisual industry.

1. Canadian Heritage, "[Targeted recovery support for Canadian arts, culture and heritage organizations to help welcome back audiences and boost revenues](#)," released June 27, 2022.
 2. Department of Finance Canada, "[Budget 2021: A Recovery Plan for Jobs, Growth, and Resilience](#)."
 3. Canadian Heritage, "[Backgrounder - Continued Support for Arts, Culture, Heritage and Sport Sector Organizations](#)," released June 28, 2021.
 4. Canadian Heritage, "[News release](#)," released February 11, 2022.
 5. Canadian Heritage, "[Online Streaming Act](#)," accessed May 11, 2023.

AUDIOVISUAL PRODUCTION IN CANADA

The total volume of film and television production reached a record level in 2021-2022, amounting to \$11.7 billion.¹ This represents a 28% increase after the downturn in 2020-2021 due to the COVID-19 pandemic. It is primarily attributable to foreign production and production services, as well as to Canadian television production, whose volume rose by 27% and 39% respectively in 2021-2022.

The foreign production and production services sector accounts for approximately 57% of the total volume of screen-based content produced in Canada.



+

Canadian feature film production volume rose by approximately 44%.

1. Profile 2022. [Economic report on the screen-based media production industry in Canada](#). (2021-2022 is the year for which information is available).

In 2021-2022, the Canadian screen-based content production industry generated 240,760 jobs, a gain of 11% over 2020-2021.¹



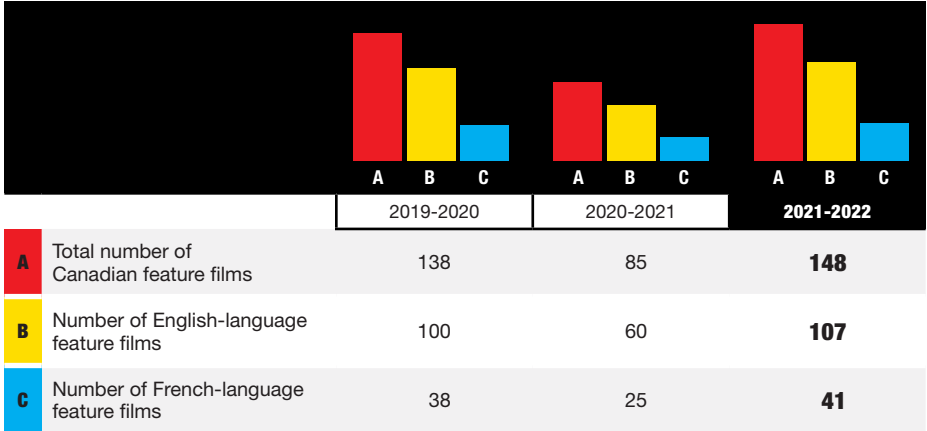
Canadian television production

74,020 jobs,
an increase of 19% compared to 2020-2021.

Canadian film production

8,240 jobs,
an upturn of 25% on the previous year.

The total number of Canadian feature films produced, financed or not by Telefilm, has returned to its pre-pandemic level



The average budget for English-language feature films grew slightly to \$2.6 million versus \$2.5 million in 2020-2021.

The average budget for French-language feature films also increased, from \$3.5 million in 2020-2021 to \$3.8 million in 2021-2022.²

1. Profile 2022. [Economic report on the screen-based media production industry in Canada](#). (2021-2022 is the year for which information is available).
2. Ibid.

THEATRICAL RELEASE OF CANADIAN FILMS

Total box-office receipts in Canada

Box-office receipts in Canada continued to recover significantly in 2022, two years after the theatre closures and other restrictions enforced in 2020 as a result of the COVID-19 pandemic. Despite the increase, box-office receipts in 2022 were still behind the \$1.01 billion level recorded in 2019, prior to the pandemic.

Key points →

- Total box-office receipts in Canada in 2022: \$669 million, an increase of 95% since 2021
- 799 new films released in Canada
- 91% of films released were independent films
- 9% were films produced by major Hollywood studios

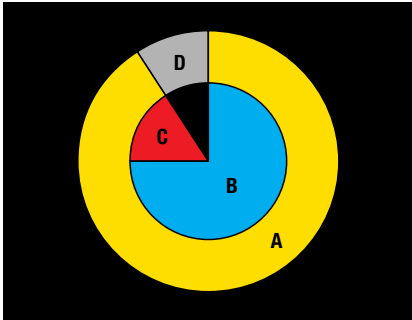
The strategic importance of theatrical release

Seeing a film on the big screen is a unique immersive cinematic experience. Despite the growing number of subscription video-on-demand platforms in Canada, it is crucial to continue giving Canadian films a theatrical release. It may be tempting to think that movie theatres are losing importance, but when a film is theatrically released it benefits from enhanced visibility and greater exposure. The media, film critics and movie lovers are more inclined to pay attention to a film in theatrical release.



Canadian market

799 films released



A	Independent films	91%
B	Foreign independent films	75%
C	Canadian independent films	16%
D	Films produced by major Hollywood studios	9%

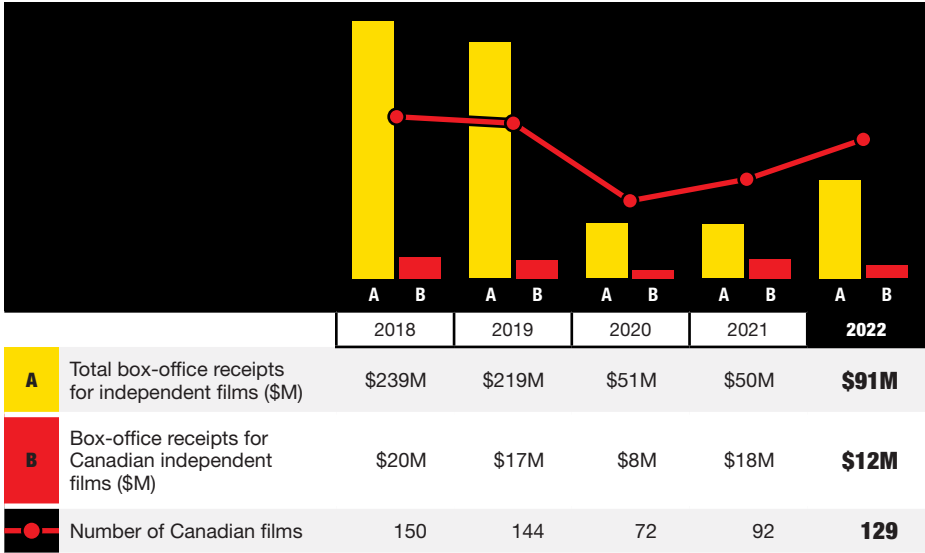
Box-office receipts for independent films

In Canada, box-office receipts for all Canadian, U.S. and international independent films increased in 2022, after two consecutive years of decline. Canadian films are defined as “independent,” meaning they are produced outside of the major film studios, with marketing budgets that tend to be low by Hollywood standards.

Key points →

- Total independent film revenues: \$90.9 million, an 81% rise compared to 2021
- 129 Canadian films had a theatrical release, representing 16% of all films debuting in 2022
- Canadian films earned \$11.8 million at the box office, with a 13% market share for independent films
- 95% of box-office receipts for Canadian films were garnered by films receiving financial support from Telefilm.

Box-office receipts for independent films

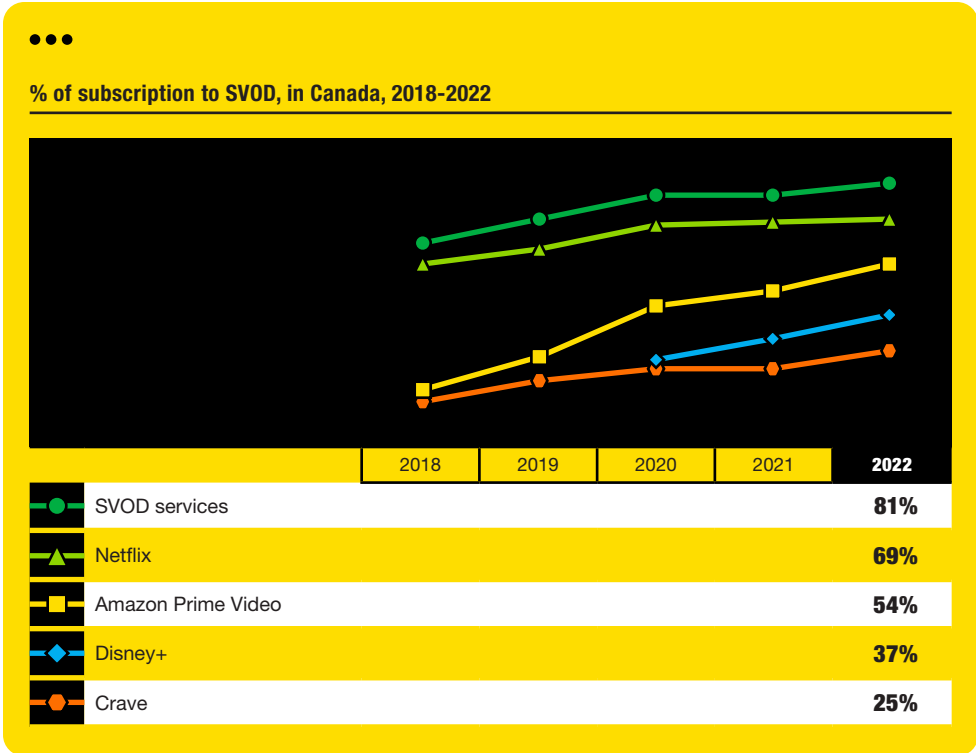


VIDEO ON DEMAND SUBSCRIPTIONS

Subscriptions to the various video-on-demand (SVOD) platforms available in Canada continued to grow in 2022, after remaining stable between 2020 and 2021.

As a result, 81% of Canadians aged 18 and over subscribe to or have access to at least one of these platforms.¹

The graph below 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, with a steady growth in subscriptions since their respective launches.

In 2022, 69% of Canadians aged 18 and over subscribed to or had access to Netflix; 54% to Amazon Prime Video and 37% to Disney+. A quarter (25%) of Canadians aged 18 and over subscribed to or had access to the Canadian platform Crave.²

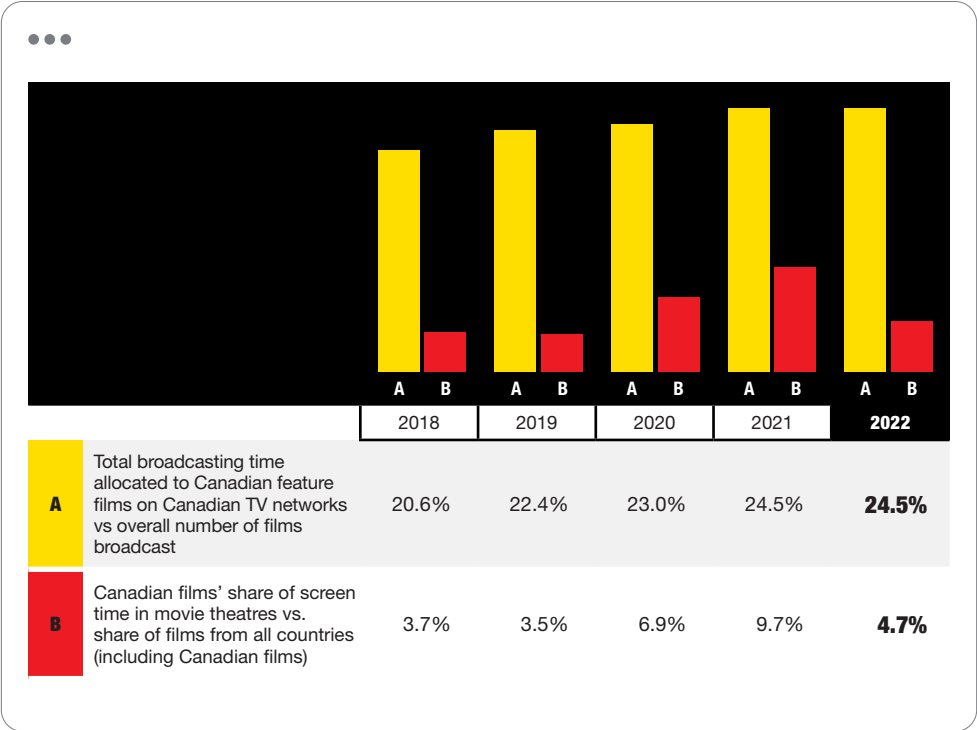
In the French-speaking market, in 2022, 59% of Canadians aged 18 and over subscribed to or had access to Netflix; 36% to Amazon Prime Video and 26% to Disney+. On the Canadian platforms Crave and Club Illico, 14% and 12% respectively were subscribers or had access.

1. Media Technology Monitor (MTM). MTM 18+ Survey, Fall 2022.
2. Ibid.

THEATRICAL AND TELEVISION DISTRIBUTION OF CANADIAN FILMS

Measuring and encouraging access to Canadian feature films is an important aspect of Telefilm’s overall strategy, which seeks to increase the discoverability of Canadian content and reach audiences where they are. This is why Telefilm measures the distribution of feature films on television and in theatres, among other data.

The distribution of Canadian films has remained stable on television, while decreasing in relation to the proportion of films shown in theatres in 2022. More films from all countries have been released in cinemas since the end of the pandemic, reducing the proportion of Canadian films. The number of cinema screens showing U.S. and foreign feature films has grown by around 73%, while Canadian films have dropped by approximately 20%.



Discoverability of Canadian films on online platforms

As an ongoing initiative to enhance the discoverability of Canadian films on online platforms, **Telefilm Canada collaborates with a range of streaming services** and digital providers. The aim is to reach audiences where they are. To that end, extensive marketing campaigns have also boosted the visibility of Canadian films available to audiences in digital format. Our discoverability tool, *See It All*, further supports this initiative.

DISCOVERABILITY OF CANADIAN FILMS ON ONLINE PLATFORMS



AIR CANADA

AIR CANADA

Telefilm has launched a section showcasing Canadian cinema, available on Air Canada flights. This means that travellers can watch both recent and older films during their flight.

club illico

CLUB ILICO

In March 2023, Telefilm partnered with Club Illico to create a collection of Canadian and Québec films. A marketing campaign was also launched to draw public awareness to this new collection.

MUBI

MUBI

Telefilm began working with MUBI to give additional support to Canadian releases when they launch as the service's **Film of the Day**. Through social media support and media advertorials, film releases like *Ash*, *Mouthpiece* and *I've Heard the Mermaids Singing* received a boost to further awareness of the films' availability on the platform.

apple tv

APPLE

As part of the **Made in Canada Spotlight**, Telefilm, together with Apple, offers a weekly rental of a Canadian film for \$0.99 on the Apple TV app. In June, Apple also released the **Made in Québec Spotlight** for four weeks, for both French- and English-speaking markets. The series was a great success.

crave

CRAVE

Telefilm collaborated with Crave to curate and promote Canadian cinema, leveraging the existing [All-Canadian](#) movie collection, heightening discoverability on the platform. Select new Canadian film releases were given increased visibility to users, and were supported with social media campaigns, and in-app advertising on Roku. Each of the featured new releases spotlighted additional recommendations of recent and catalogue Canadian films.

In winter 2023, Telefilm signed an integrated partnership with Crave and etalk, spotlighting new Canadian films added to the platform. Etalk broadcast a series of [four reels](#) showcasing a recently added Canadian film, which were also shared on etalk and Crave's social networks.

ROGERS

ROGERS IGNITE

Telefilm launched a discoverability partnership with Rogers that leveraged the interactive capabilities of the Rogers Ignite platform. By searching "Canadian Movies," users could discover a collection of Canadian films available on the Rogers Video-On-Demand platform. Telefilm is working with Rogers to enable screensavers, notifications and other marketing assets to increase the visibility of Canadian film offerings.

COPRODUCTION IN CANADA

Audiovisual treaty coproduction continues to be an important tool for Canadian producers, who benefit from foreign financial participation. Treaty coproductions occur when two or more production companies based in different countries combine their resources to produce an audiovisual project in which they 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.

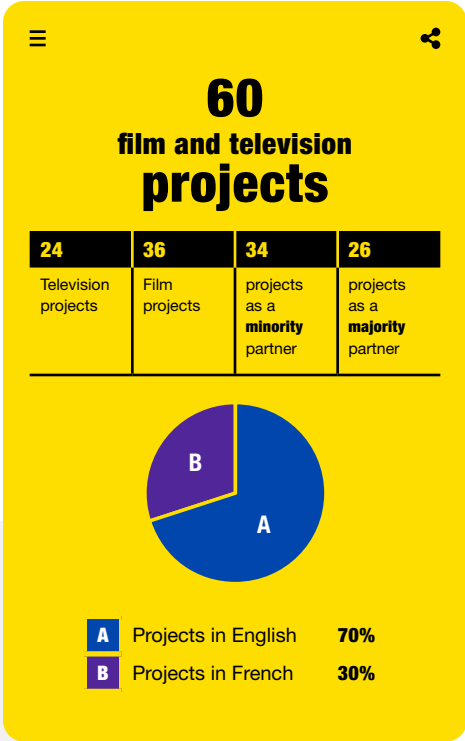
Telefilm evaluates and recommends projects that may be recognized by the Department of Canadian Heritage as audiovisual treaty coproductions.

In 2022-2023, total production budgets amounted to \$371 million for 60 film and television treaty coproduction projects, involving 15 partner countries. This is an increase over the previous year, with seven more projects. During the fiscal year, Telefilm funded 29 official treaty coproductions, including five projects that were financed in a previous fiscal year and received additional funding this year. Total investments amounted to nearly \$18.7 million.



15 partner countries

- Australia
- Belgium
- Chile
- France
- Germany
- Greece
- Ireland
- Israel
- Italy
- Luxembourg
- Mexico
- Norway
- Romania
- Switzerland
- United Kingdom



EURIMAGES

Canada became a member of Eurimages—the European Film Support Fund—in 2016-2017, becoming the organization's 39th member country and first non-European member. 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. In doing so, it encourages co-operation between professionals established in different member countries.

Telefilm represents Canada as a member country of Eurimages. During the 2022-2023 fiscal year, one Canadian film was selected for funding, ***The Shrouds*** by filmmaker **David Cronenberg**.

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.

A Gender Equality Working Group has been created, comprising representatives from a number of member countries, and meets three times a year. Telefilm chairs this working group.



Since joining Eurimages, Canada has secured funding for **27 projects**, adding **€7.7 million** worth of foreign investment in Canadian films.



eurimages



**Canada
Coproductio**

PARTNER OF CHOICE



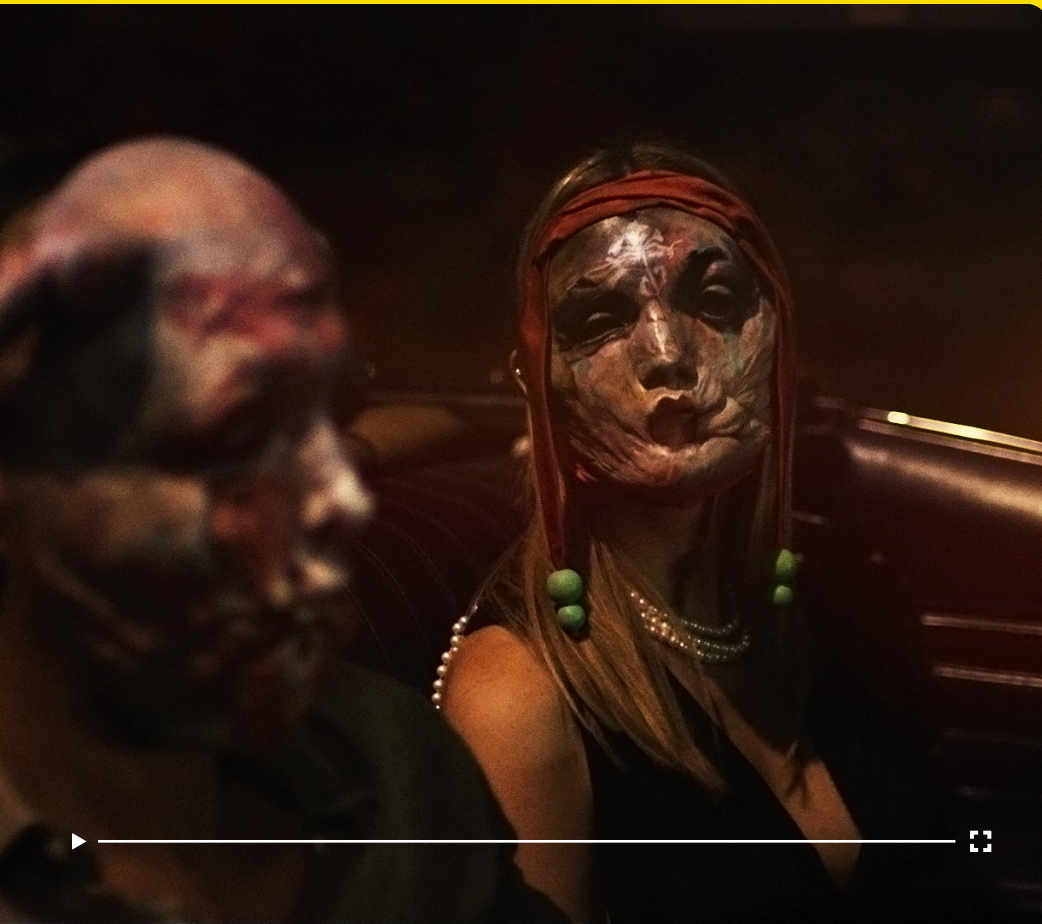


Falcon Lake

Charlotte Lebon's first feature, *Falcon Lake*, premiered at the Directors' Fortnight at the 2022 Cannes Film Festival.

This French-Canadian coproduction was cowritten by **Charlotte Lebon**, **François Choquet** and **Bastien Vives**, and produced by **Sylvain Corbeil**, **Nancy Grant**, **Jalil Lespert**, **Jean-Luc Ormières**, **Julien Deris** and **David Gauquié**. *Falcon Lake* garnered the Best Film award at the 11th Los Cabos International Film Festival and was nominated for a César award. *Falcon Lake* was also financed by Eurimages.





Infinity Pool

Directed and written by **Brandon Cronenberg** and produced by **Karen Harnisch, Andrew Cividino, Christina Piovesan, Noah Segal** and **Rob Cotterill**, *Infinity Pool* was coproduced by Hungary and Canada and was part of the 2023 selection at the Sundance Film Festival.

The film was also financed by Eurimages.





Until Branches Bend

Directed by **Sophie Jarvis** and
cowritten by **Kathleen Hepburn**
and **Elle-Màijà Tailfeathers**,
Until Branches Bend was part of
the SXSW 2023 selection.

The director's debut feature, coproduced
by Canada and Switzerland, took home
Best Canadian Film at the Vancouver
International Film Festival (VIFF).





Crimes of the Future

This science-fiction film was written and directed by **David Cronenberg** and produced by **Robert Lantos**, **Steve Solomos** and **Panos Papahadziset**.

Coproduced by Canada and Greece, *Crimes of the Future* premiered in Official Competition at the 2022 Cannes Film Festival.



Riceboy Sleeps

Earned a **BC Flash Forward Audience Award** at the Busan International Film Festival



Riceboy Sleeps was directed, written and produced by **Anthony Shim**. This drama, also produced by **Rebecca Steele** and **Bryan Demore**, caused a sensation when it premiered at the 2022 Toronto International Film Festival (TIFF), and earned a BC Flash Forward Audience Award at the Busan International Film Festival.

Corporate Plan Delivery

The 2022-2023 year was very productive for Telefilm. A new strategic plan and a new corporate plan were developed, bringing the cycle of previous strategic and corporate plans to a close. Telefilm's new priorities are in keeping with the previous ones and aim to better reflect the transformations underway in the Canadian and global film industry.

2



- 46 Continue to support a sustainable and inclusive audiovisual ecosystem
- 57 Amplify our internal expertise and optimize our operational capacity
- 64 Solidify and attract new funding sources
- 68 Expected program results from self-identification data collection

- + 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

As part of the new corporate plan released during the fiscal year, performance indicators have been updated.

Here are the results for our programs →

On the whole, Telefilm is on track to meet the performance indicators related to its programs. Our program results are also encouraging.

This year, we have introduced several new EDI-related indicators, with targets for the first year based on more extensive data collection.

In Development, we achieved or exceeded all our support targets. The goal of receiving 15 French-language projects in the Stream for Black People and People of Colour was only 46% met, despite our outreach efforts. We have since put in place a series of measures to increase this demand in 2023-2024.

In Production, we met our objectives in terms of support for Indigenous creators, coproductions and the percentage of our funds invested in French-language production. The parity zone was reached in the large majority of cases.

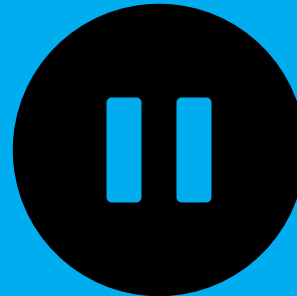
Objectives	Indicators	2022-2023 Targets	2022-2023 Results												
Increase access for underrepresented groups	Number of projects for the Development Program	≥ 15 supported projects produced by a Black producer in the entire program	18 ●												
		≥ 15 supported projects in the General Stream written by a Black or Person of Colour screenwriter	15 ●												
		≥ 10 projects supported in the General Stream produced by a Black or Person of Colour producer	10 ●												
		≥ 15 French-language projects submitted in the Black and People of Colour Stream	7 ♦												
	Number of projects from the Production Program	≥ 16 supported projects including one of the key creative positions is held by a Black or people of colour	15 ▲												
Support Indigenous creators	Financial commitments through Indigenous Stream	\$4M annually	\$4M ●												
Support feature films that appeal to Canadian and international audiences	Number of coproductions	20 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	Writers / Directors / Producers: • Minimum parity zone: 40%	<table><tr><th></th><th>Number</th><th>\$</th></tr><tr><td>Producers</td><td>41% ●</td><td>40% ●</td></tr><tr><td>Directors</td><td>43% ●</td><td>34% ♦</td></tr><tr><td>Screenwriters</td><td>51% ●</td><td>43% ●</td></tr></table>		Number	\$	Producers	41% ●	40% ●	Directors	43% ●	34% ♦	Screenwriters	51% ●	43% ●
	Number	\$													
Producers	41% ●	40% ●													
Directors	43% ●	34% ♦													
Screenwriters	51% ●	43% ●													
Support film festivals and industry training with local impact and/or representing diversity and inclusivity	Number of film festivals and training activities	76 in the regions	76 ●												
		35 in the regions and declared to be focused on diversity and inclusion	44 ●												
		39 focused on diversity and inclusion • Increase or maintain	43 ●												
Increase representation of diverse talent in Telefilm-led initiatives	<ul style="list-style-type: none">Number of international initiativesNumber of national initiativesNumber of impressions & reach of promotional campaigns	<ul style="list-style-type: none">Establish a benchmarkIncrease or maintain	N.A.												

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.

Strategic Priority

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



II

INITIATIVE 1

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

The numerous challenges facing the industry since the pandemic have driven Telefilm to be more creative in supporting high-quality Canadian productions and filmmakers through its various funding programs.

Telefilm has made a concerted effort to democratize access to funding, while managing a high volume of applications to its various financing programs – a nearly 30% increase compared to last year. These actions include:

- + Implementation of new EDI indicators for development and production programs, in line with phase II of the EDI action plan;
- + The Production Program now supports films made in languages beyond English, French and Indigenous languages;

- + A Filmmaker Apply Direct stream has been introduced in the Talent to Watch program and the Development Program to improve access for underrepresented groups;
- + Review of the Development Program to facilitate access for underrepresented groups;
- + Optimization of the Promotion Program, including new evaluation criteria. These changes help ensure greater transparency, uniformity and easier access to funding for a larger number of applicants;
- + Review of the International Promotion Program to increase the representation of international festivals serving underrepresented groups. The budget for this program has also been increased;
- + Review of the disbursement schedule to accelerate payments, providing reassurance to production teams and reducing interim financing costs.

II

INITIATIVE 2

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

Concrete actions have been taken to help Telefilm achieve equity in all EDI financing program.

These actions include →

2022-2024 Equity, Diversity, and Inclusion Action Plan

After initiating the first phase of its Equity and Representation Action Plan in July 2020, Telefilm has renewed its commitments to equity, diversity and inclusion, releasing phase II of the equity, diversity, and inclusion action plan. This plan is in line with the 2022-2024 Corporate Plan.

This plan is based on four solid pillars and 25 cross-sectoral commitments developed in conjunction with all Telefilm departments. The corporation is thus pursuing its commitment to a sector that fosters a culture of mutual respect, dignity and inclusion. The action plan can be consulted [online](#).

Actions initiated this year include:

Pillar

1

**Strengthen
Telefilm Canada's inclusive
culture through greater
equity in access to
all programs and a
representative portfolio.**

Actions

- + Survey on Authentic Storytelling
- + Launch of the 2023-2025 Accessibility Plan

Pillar

2

**Expand
Equity, Diversity and
Inclusion-informed
decision-making based
on data and industry
business intelligence.**

Actions

- + Improved decision-making process with new data collection based on self-identification of applicants
- + Creation of an internal data valorization committee

Pillar

3

**Uplift,
amplify and empower
as an Ally of Choice
to the industry.**

Actions

- + Ongoing support for operations of the Disability Screen Office (DSO), created in 2023
- + Adoption of the use of inclusive communications such as plain language and gender-neutral language

Pillar

4

**Support
a strong sense
of belonging at
Telefilm Canada
through leadership
accountability.**

Actions

- + Implementation of accessibility plan and learning of best practices
- + EDI training for staff



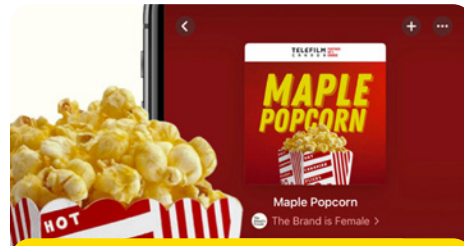
INITIATIVE 3

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

Telefilm has implemented actions to increase the participation of underrepresented filmmakers in its initiatives.

These actions include the following:

- + Special Screening of **Hubert Davis'** ***Black Ice*** at Prime Time in Ottawa to kick-off Black History Month;
- + Promoting diverse voices and perspectives in our podcasts;
- + Organizing several panels at TIFF and in Berlin on the themes of accessibility, authentic storytelling and sustainable production;
- + As a first-ever partner in accessibility, Telefilm sponsored various accommodations for people with disabilities at content Canada in Toronto and Prime Time conference in Ottawa.



Maple Popcorn

Launch of a second season with six episodes, produced by **The Brand is Female** and hosted by cultural journalist **Marriska Fernandes**. *Maple Popcorn* features exclusive interviews with **Joshua Jackson, Hamza Haq, Karen Robinson, Michael Greyeyes** and many others. With over **46,000 listens** and more than **1.5 million digital hits** through a collaboration with ET Canada (Corus), the podcast seeks to inspire listeners to watch Canadian films.

Initiative 3



Sortez le popcorn

In partnership with Cogeco Média and Pushup Media, the podcast *Sortez le popcorn* returned for a third season. Hosted by **Catherine Beauchamp**, the podcast had over **26,000 listens**, was broadcast weekly on 98.5 FM, and was bolstered by a digital and radio campaign generating nearly a million digital hits. This second season features interviews with renowned artists such as **Claude Legault, Louis Morissette, Luc Picard, Podz** and **Julie Le Breton**, as well as a special bonus episode with **Xavier Dolan**.

This year, Telefilm finally returned to the international scene “in person.”

Canada's pavilions were well represented at various international festivals and events.



tiff

TIFF

In 2022, TIFF returned in full force, receiving additional funding from Telefilm to focus on amplifying Canadian talent and global recognition. Telefilm organized industry sessions, highlighting EDI and eco-responsibilities, and connecting filmmakers with staff. The Canada Pavilion saw another successful partnership between Telefilm and Ontario Creates, while Telefilm facilitated networking sessions with France and Nigeria, among other countries.

Initiative 3



Cannes

Canada celebrated its participation in Cannes after a two-year absence. Telefilm returned with the Canada Pavilion, a renewed partnership with Cannes Docs-In-Progress, and was one of the first partners of the Impact Lab.

We also note the implementation of the Canada-France Coproduction Agreement in the areas of film, television and audiovisual media services.

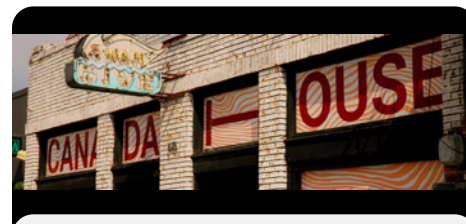
This offers a renewed framework for audiovisual coproductions produced between the two countries.



Berlinale

In Berlin, the Canada Pavilion had strong representation from industry partners including SODEC, Ontario Creates, Creative BC, Manitoba Film and Music and Newfoundland & Labrador Film Development Corporation.

Telefilm hosted and moderated a roundtable with Indigenous creators on the theme of "Sustainability: Finding versatile solutions to contemporary challenges."



Canada House

Canada House returned to SXSW with an exclusive program designed to reflect the festival's various themes. An immersive space offered Canadian companies the opportunity to showcase their XR projects. **New partnerships highlighted the many facets of Canadian creativity and innovation.**

Thanks to our partners: Investissement Quebec International, Canadian Independent Music Association, Frontier Collective (city of Vancouver), Ontario Creates and Destination Toronto.



Ally of Choice

SUPPORT FOR ISO AND BSO DELEGATIONS AT CANNES

Telefilm Canada's support for the Indigenous Screen Office (ISO) and the Black Screen Office (BSO) enabled official delegations to be sent to the Cannes Film Festival in 2022 for the first time.



Initiative 3

Telefilm has positioned itself within the industry as a champion of best practices in sustainable development, both as a funding agency and as an employer.



Telefilm released its [**Eco-responsibility Action Plan 2021-2023**](#) to guide and inspire the industry through informed business practices and science-based policies and targets.

This plan will drive positive change and help reduce our environmental impact, while promoting knowledge sharing. Telefilm is working with the industry to establish best practices, setting science-based targets and measuring our carbon footprint.

Highlights from 2022-2023 →

Knowledge sharing

Panels and conferences

- + Since 2021, Telefilm has been a Signature partner of the [Sustainable Production Forum](#). In 2022-2023, events were held in Vancouver, Toronto and New York.
- + Organization and presentation of a panel at TIFF on the role of organizations and funders in creating a more sustainable industry plus a panel at the Berlinale led by Indigenous people with partners from the International Sámi Film Institute and the Indigenous Screen Office (ISO).
- + Telefilm teamed up with the National Film Board (NFB) at COP15 in Montreal to present *Escale verte*, a series of film screenings, virtual reality (VR) experiences and panels. This initiative was presented in partnership with Environment Canada and Climate Change Canada.

Research

- + A case study is underway to measure the carbon footprint of 20 productions so as to provide the first-ever environmental impact assessment of audiovisual production in Canada.
- + Telefilm commissioned the first-ever Environmental Awareness Survey with the support of key partners: AQPM, BSO, CBC, CMF, CMPA, ISO, NFB and RADIO-CANADA. Of the 407 industry respondents, 96% believe sustainability efforts are a priority.
- + Partnership with "On tourne vert" in **Félix Frappier's** case study of the film *La Meute*, a first study on calculating the carbon footprint of a Québec feature film.
- + Research is underway, in partnership with Ontario Creates, to study waste streams from production and landfill use.
- + Partnership with the Arctic Indigenous Film Fund. This fund includes a research stream on climate change.

Capacity building

Employees

- + Eco-responsibility training for staff and senior management
- + Establish Telefilm's carbon footprint baseline and reduction targets (Corporate carbon emissions profile and reduction strategy)
- + Internal interdepartmental eco-responsibility committee
- + Introduction of the notion of eco-responsibility in our Travel Policy

Industry

- + Active member of the National Reel Green Committee, comprising 29 provincial agencies, funders and organizations committed to sustainability: <https://www.creativebc.com/reel-green/community/national-committee/>

Tools

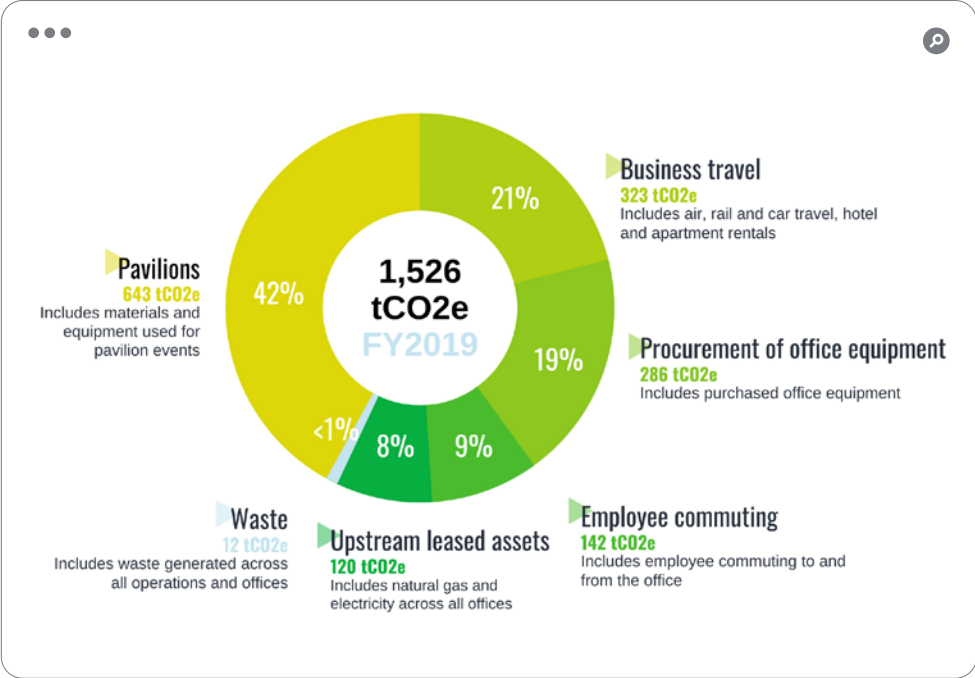
- + Modernization of the budget model to include sustainable development and EDI priorities
- + Establishment of a new requirement: A Sustainability Plan for productions
- + Creation of a Sustainability page on our website to provide tools and resources for the industry

Initiative 3

Telefilm carbon footprint baseline

Telefilm hired an external firm to assess its greenhouse gas (GHG) emissions and identify reduction targets. The 2019 fiscal year, which represents a normal pre-COVID year, was chosen as the reference year. This quantification exercise, which used the method recommended by the [greenhouse gas protocol](#), showed that 100% of Telefilm’s emissions are scope 3.

Below is Telefilm’s organizational GHG emissions report for 2019, encompassing its four offices and various pavilions.
Telefilm’s carbon footprint will be measured and reported annually. →



Initiative 3

Audience engagement

Telefilm has contributed to raising awareness and encouraging audiences to see films in theatres by financially supporting certain productions through high-profile marketing tactics and campaigns.

The goal was to increase audience engagement in the theatrical experience as Canada recovered from the COVID-19 pandemic.

Event activation



A total of 15 films received financial support

between December 2022 and April 2023,
for both the English and French markets.

Overall, 36 events,
red carpet premieres and film screenings
were held in over 22 cities across Canada.

Initiatives included high-profile red carpet premieres, regional talent tours, celebrity-hosted events, promotional activities, multi-city screenings and an upcoming tour.

2



Bystanders



The Grizzlie Truth



Brother

Initiative 3

Film festival media tour

- + A media tour of three Canadian film festivals was organized in the winter of 2022-2023.
- + Together, the three tours brought 30 members of the media to new festivals.
- + The initiative generated over 80 stories with media coverage valued at over 37 million hits, alongside countless social media posts.

The festivals attended by the media were →

- + Whistler Film Festival
- + Available Light Film Festival
- + Kingston Canadian Film Festival

Telefilm also partnered with Tourism Whistler and Travel Yukon at local flagship events to bolster media coverage.

Journalists from Toronto, Montreal, Vancouver and Yellowknife were part of this initiative.



Strategic priority

**Amplify
our internal
expertise
and optimize
our operational
capacity**





INITIATIVE 1

Empower Telefilm's teams and encourage internal growth and development

Telefilm has thoroughly revised its HR policies and programs to adapt to today's ever-changing world of work. In addition, Telefilm has embarked on a gradual transition to a hybrid and flexible work environment, valuing the autonomy of staff members. More specifically, these actions have been taken:

- + Revision of the flexible working policy
- + Overhaul of the continuous learning policy and the contribution review policy
- + Integration of the notion of civility into the Respect in the Workplace policy.
- + Launch of a new Human Resources Information System (HRIS)
- + Revision of compensation infrastructure and related policies
- + Mandatory training on behaviors associated with a culture of inclusion for all staff members
- + Specific training on authentic voices in stories
- + Eco-responsibility training
- + Regular conferences and events on various EDI topics



In 2023, Telefilm was named one of Montreal's Top Employers.

recognizing a wide range of employee benefits, including a hybrid work model, competitive salary conditions and internal policies that encourage an inclusive and accessible workplace.



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 (CMF)

These actions include:

- + Modernization of support programs for festivals, activities and broadcasts;
- + Strengthening of project management culture through the creation of project and reporting charters;
- + Finalization of the automation of performance indicators;
- + Streamlining of internal processes for the CMFPA team;
- + Renewal of service agreement with the CMF for an additional year;
- + Strengthened partnership with the CMF by improving service levels. Service levels rose significantly (14%).

Key figures

+

- + **More than 60 employees** in Telefilm's four offices work full-time on the CMFPA team, and several other Telefilm employees support them.
- + The sum of **\$360.3 million** was administered by the CMFPA on behalf of the Canada Media Fund during the 2022-2023 fiscal year.
- + An additional **\$2.2 million** was administered on behalf of the Canada Media Fund for the Government of Canada's Recovery Fund.
- + The CMFPA team signed **1,334 contracts** on behalf of the Canada Media Fund and **70 contracts** for COVID-19 recovery support funds in 2022-23.
- + 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

During the year, Telefilm sought to enhance its technological tools such as the Dialogue platform to improve the user experience. To this end, the following actions were taken:

- + Improved the Dialogue platform to become more efficient and adaptable, including registration for preselection at international festivals;
- + Ensured cybersecurity maintenance and vigilance, including training for all staff.

Celebrating years of service and outstanding achievements

Telefilm held its recognition ceremony virtually. It was an opportunity to celebrate Telefilm staff members, including those of the Canada Media Fund Program Administrator (CFMPA), who have many years of service with the organization.

In all, 25 people with 5, 10, 15, 20 and 25 years of service were celebrated. At this ceremony, the new staff members who joined the various Telefilm teams during the year were also introduced.



This meeting was also an occasion to honour employees who have won a Spencer Award in one of the following categories: Collaboration, Excellence, Telefilm Ambassador and Rookie of the Year.

Initiative 3

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

Program Delivery Performance			
Objectives	Indicators	2022-2023 Targets	2022-2023 Results
COMPLIANCE with processing times established in the service charter	<div>% of compliance with established program service level:<ul style="list-style-type: none">+ Decision making+ Contracting+ Payments+ Coproductions+ Final costs</div>	≥ 80%	<div><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● Payment● Final Costs● Preliminary Recommendations – Audiovisual Coproduction● Final Recommendations – Audiovisual Coproduction</div> <div>Explanations for service standards not met:<ul style="list-style-type: none">+ Decision making: Unexpected delays in Advisory Committee process negatively affected the committee's schedule+ Contracting – Marketing: Delay due to lack of resources and time lag between application processing and theatrical release+ Contracting – Promotion: Combined result of two programs – Limited Edition and Industry Initiatives<ul style="list-style-type: none">- For the Limited Edition Stream: The objective was not achieved, as the targeted service level did not take into account the new selective decision-making process. The required service level will be updated.- Industry initiatives: Portfolio rebalancing took longer than expected, and Dialogue's communication tools for taking into account client waiting times were not used to their full potential.</div>
<div>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.</div>			

Initiative 3

Financial Performance			
Objectives	Indicators	2022-2023 Targets	2022-2023 Results
Manage efficiently operating and administrative financial resources	% of operating and administrative costs	94% ≤ Actual costs on Total budget costs ≤ 100%	96% Target met within expected range.
Effectiveness in use of financial resources	% of use of Parliamentary appropriation + Parliamentary appropriation (Main estimate and other funds)	100%	<ul style="list-style-type: none"> + Parliamentary appropriation in 2022-2023 Main Estimates: <ul style="list-style-type: none"> - Target met: 100% of Main Estimates used. + Short-Term Compensation Fund for Canadian Audiovisual Productions: <ul style="list-style-type: none"> - Target met – Administration: administration costs are below the planned maximum amount. - Target met – Program: 6% of available amounts paid in compensation. + Canada Arts and Culture Recovery Program: This target was largely met with 97% of the funding used. + Recovery and Reopening Fund: <ul style="list-style-type: none"> - 100% of budget was used.
	Program funding	≥ 90%	<ul style="list-style-type: none"> + Telefilm achieved 99% of total program funding budget. <div> <ul style="list-style-type: none"> ● Production ● National and International promotional activities ● National promotion programs – Festivals and industry events support ● Theatrical exhibition ▲ Development ● Theatrical Documentary ◆ Marketing ● Theatrical Distribution Compensation Program ● Talent to Watch ● International Funds Contribution ● International Promotion ◆ Export Assistance ● Coproductions (Recommendations) ● Community engagement contributions ◆ Strategic contributions </div>
	Investment revenues and recoveries	≥ 90%	160% Target met
	Contributions to promotional support activities	≥ 90%	300% Target met
	Talent Fund	≥ 90%	107% Target met
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.			

Initiative 3

Administrative Performance			
Objectives	Indicators	2022-2023 Targets	2022-2023 Results
Maintain a healthy workplace culture	Employee turnover rate	8 ≤ % ≤ 12	5.8% Target lower than expected range which may be beneficial to the organization.
	Investment in employee training and development	2% of total payroll	1.1% Target not met. The Corporation introduced a global and structured approach to learning management that resulted in cost savings.
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 At least 30% of new management hires are from underrepresented groups	+ 86%: Target met for new non-management hires + 70%: Target met for new management hires + The representation of women in the workforce (management and non-management) far exceeds the target. By excluding women who do not self-identify as racialized, Indigenous or having a disability, the representation rate of underrepresented groups is: - 44% of new non-management hires (target not met) - 30% of new management hires (target met)
Provide high level of availability for IT critical systems	% of hours available	Hours ≥ 97.5%	95.2% Target not met due mainly to intermittent network issues. Our Internet provider made updates that affected our networks.
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%	77.8% Target not met due to insufficient human resources

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

Once again, Telefilm has shown its ability to be an administrator of choice and an effective manager of government funding. In 2022-23, Telefilm administered the \$35 million in funding as part of the additional \$105 million over three years, starting in 2021-22. These funds have enabled us to continue to modernize our programs and maintain a high-quality film industry.

During the fiscal year, Telefilm also managed the following additional funds to temporarily support the audiovisual sector:

- + \$9 million from the Recovery Fund in 2022-2023 to support 130 theatres and promotional initiatives, including the Return to Cinema advertising campaign and the Panoscope platform;
- + \$5 million from the Reopening Fund, which enabled 147 film festivals to share \$5 million through our Promotion Program. During the previous year, 135 festivals benefitted from this fund;

- + \$9.2 million from CACRP. This fund, administered through Telefilm's Theatrical Distribution Compensation Program, supported 20 distribution companies in fiscal year 2022-2023. The Theatrical Exhibition Program provided financial assistance to 130 theatres.



Short-Term Compensation Fund (STCF)

Since it opened in October 2020, the STCF has received more than **1,600 claims** from across the country for a **total coverage of \$951.5 million, which represents nearly \$5.9 billion in production activity.**

This year, which is also the last year of this temporary program, Telefilm has received **711 claims** for a **total coverage of \$394 million** for shoots that occurred between April 1, 2022, and March 31, 2023.



INITIATIVE 2

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



Telefilm sought to improve collaboration and coordinated its efforts to enter into partnership agreements with other Crown corporations with a view to harmonizing strategic objectives. Moreover, Telefilm worked to establish partnerships with national and international organizations to better support the Canadian industry.

These actions include the following:

- + Creation of a partnership with the Business Development Bank of Canada (BDC) to consolidate collaboration and implement joint initiatives to increase support for the Canadian audiovisual community;
- + Additional revenues generated by offering Canada Pavilions at SXSW and MIPCOM, and through new partnerships at Series Mania Forum;

- + Telefilm Canada became a partner in the New Dawn Fund – an international film production fund designed to support greater diversity in the film industry. This joint initiative of nine European public funders was unveiled in May 2022 at the Cannes Film Festival.





INITIATIVE 3

Attract donations for the Talent Fund

Telefilm aims for the Talent Fund's revenues from private donors and organizations to correspond to 30% of the Talent to Watch Program. The Talent Fund strives to be recognized as an essential player among independent production funds. To this end, several measures have been introduced to attract new donations.

These include:

- + Celebration of the Fund's 10th anniversary with several events;
- + Strategic assessment of the impact and future of the Talent Fund;
- + Celebration of Canadian talent at the Oscars with the Canadian Consulate General in Los Angeles.



GOING FORWARD

In the coming year, we will continue to roll out the 2022-2024 Corporate Plan. We will carry on with the development of our ESG strategy, focusing on environmental, social and governance factors. We aim to strengthen our objectives of sustainable development, fairness in our industry and employee well-being, while maintaining best practices in corporate governance.

Expected program results

from self-identification data collection¹



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

Telefilm Canada is committed to better understanding and supporting Canada's audiovisual industry.

As part of our ongoing commitment to supporting a diversity of talent, starting in 2022-2023 we expanded our collecting data collection to individuals related to funding applications for our programs. This will assist in the evaluation, eligibility and decision-making processes, and also help improve our programs.

This new data collection allows Telefilm to better understand the members of our community and their projects, and to track several distinct objectives such as support for Indigenous creators, representation of linguistic communities and equity, diversity and inclusion (EDI). The data also plays a key role in creating a more equitable industry.

Telefilm has also created an internal data valorization committee, whose priority objectives is to optimize the use of the new data collected, helping to better structure the decision-making process and achieve a more equitable portfolio.

- + Starting in 2022-2023, data is collected directly from individuals holding the positions of director, screenwriter and producer via a self-identification questionnaire, instead of being provided through the applicant company. Data collection is voluntary, and the key personnel have five days from receipt of the email to complete the questionnaire. The new collection method came into effect in January 2022 and applies to applications submitted to the Development, Production, Theatrical Documentary and Talent to Watch programs.
- + This approach is the result of consultations with expert groups and partners, as well as with Telefilm's external working group on diversity and inclusion, comprised of over 20 organizations.

- + Through data collection, 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 pays close attention to intersectional identities, notably with regard to the situation of Black Women and Women of Colour, and that of Indigenous Women.



NOTE

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 or non-completion of the questionnaire. Telefilm has taken the necessary precautions to limit the impact of these inherent data collection problems.

Results

Telefilm is pleased with this year's response rate. However, we intend to continue and step up our efforts to increase individual participation, so as to obtain the most accurate picture possible of our portfolio.



Key personnel associated with **548 projects submitted** for production funding were invited to complete a questionnaire on a voluntary basis.

The response rate was 81%.



Screenwriters and producers associated with **385 projects submitted** for development funding could complete a questionnaire on a voluntary basis.

The response rate was nearly 80%.

Telefilm measures identities for the first time

	Production portfolio	Development portfolio
Disability <p>In 2022-2023, Telefilm is compliant with the <i>Accessible Canada Act</i>¹ and, in 2022-2023, gathered information related to key creative personnel with disabilities.</p>	<p>The data collected indicates that:</p> <ul style="list-style-type: none"> + Telefilm supported 15 projects (14%) in which one of the key creative positions was held by a person with a disability, for a total funding of \$20.0 million (24%). + The representation is similar for each key role, with 10 projects (11%) supported by directors with disabilities, 11 projects (11%) by screenwriters with disabilities, and eight projects by producers with disabilities. 	<p>The data collected indicates that:</p> <ul style="list-style-type: none"> + Telefilm supported 37 projects (14%) in which one of the key creative positions was held by a person with a disability, for a total funding of \$1.1 million (14%). + Representation was higher among screenwriters than among producers: 30 (13%) projects are by screenwriters with disabilities, versus 16 projects (7%) by producers with disabilities.
Belonging to the 2SLGBTQIA+ community <p>In 2022-2023, Telefilm collected information related to the 2SLGBTQIA+ membership of key creative personnel. The term 2SLGBTQIA+ encompasses two-spirited, lesbian, gay, bisexual, transgender, queer, intersex and asexual people.</p>	<p>The data collected indicates that:</p> <ul style="list-style-type: none"> + Telefilm supported 33 projects (31%) in which one of the key creative positions was held by members of the 2SLGBTQIA+ community, for a total funding of \$25.6 million (31%). + The representation of 2SLGBTQIA+ people is slightly higher in directing (20 projects, 22%) and scriptwriting (24 projects, 24.5%) roles than in production (15 projects, 16.5%). 	<p>The data collected indicates that:</p> <ul style="list-style-type: none"> + Telefilm supported 67 projects (26%) with key creative positions held by members of the 2SLGBTQIA+ community, for a total funding allocation of \$2.1 million (25%). + The representation of 2SLGBTQIA+ people is similar for the two key roles in development, with 48 projects (21%) by screenwriters who are members of the 2SLGBTQIA+ community, versus 42 projects (18%) by producers.

1. The *Accessible Canada Act* defines disability as “any impairment, including a physical, mental, intellectual, cognitive, learning, communication or sensory impairment—or a functional limitation—whether permanent, temporary or episodic in nature, or evident or not, that, in interaction with a barrier, hinders a person’s full and equal participation in society.”

PRODUCTION PORTFOLIO

In 2022-2023, 110 projects supported at the production stage (Production Program, Theatrical Documentary Program and Talent to Watch Program) received a self-identification questionnaire for their key personnel. The number of applications with responses varied from one key position to another: 91 applications with responses for directors, 98 for screenwriters and 91 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 by key creative positions, Telefilm observed the following with regard to equity, diversity and inclusion (EDI), and gender representation →

Racial or ethnic identity

+ Overall, there were 35 supported projects (33%) where at least one of the key creative positions was held by Black People or People of Colour, with these projects receiving funding of \$18.8 million (23%).

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

Racial or ethnic identity in production portfolio by key role, percentage of projects with responses and number of funded projects, 2022-2023	Direction	Black persons	■ 7% = 6	91	■
		Persons of Colour	■ 20% = 18	91	■
		Black persons or Persons of Colour	■ 26% = 24	91	■
	Writing	Black persons	■ 7% = 7	98	■
		Persons of Colour	■ 20% = 20	98	■
		Black persons or Persons of Colour	■ 28% = 27	98	■
	Production	Black persons	■ x	91	■
		Persons of Colour	■ 12% = 11	91	■
		Black persons or Persons of Colour	■ 18% = 16	91	■

Racial or ethnic identity in production portfolio by key role, percentage of projects with responses and number of funded projects (in M\$), 2022-2023	Direction	Black persons	■ 4% = \$2.6	\$65.7	■
		Persons of Colour	■ 11% = \$7.4	\$65.7	■
		Black persons or Persons of Colour	■ 15% = \$10.0	\$65.7	■
	Writing	Black persons	■ 7% = \$5.5	\$77.3	■
		Persons of Colour	■ 13% = \$9.7	\$77.3	■
		Black persons or Persons of Colour	■ 20% = \$15.2	\$77.3	■
	Production	Black persons	■ x	\$68.7	■
		Persons of Colour	■ 6% = \$4.2	\$68.7	■
		Black persons or Persons of Colour	■ 9% = \$6.2	\$68.7	■

Racial or ethnic identity

Results for various production programs

The representation of Black People and People of Colour in key creative personnel varies from one program to another.

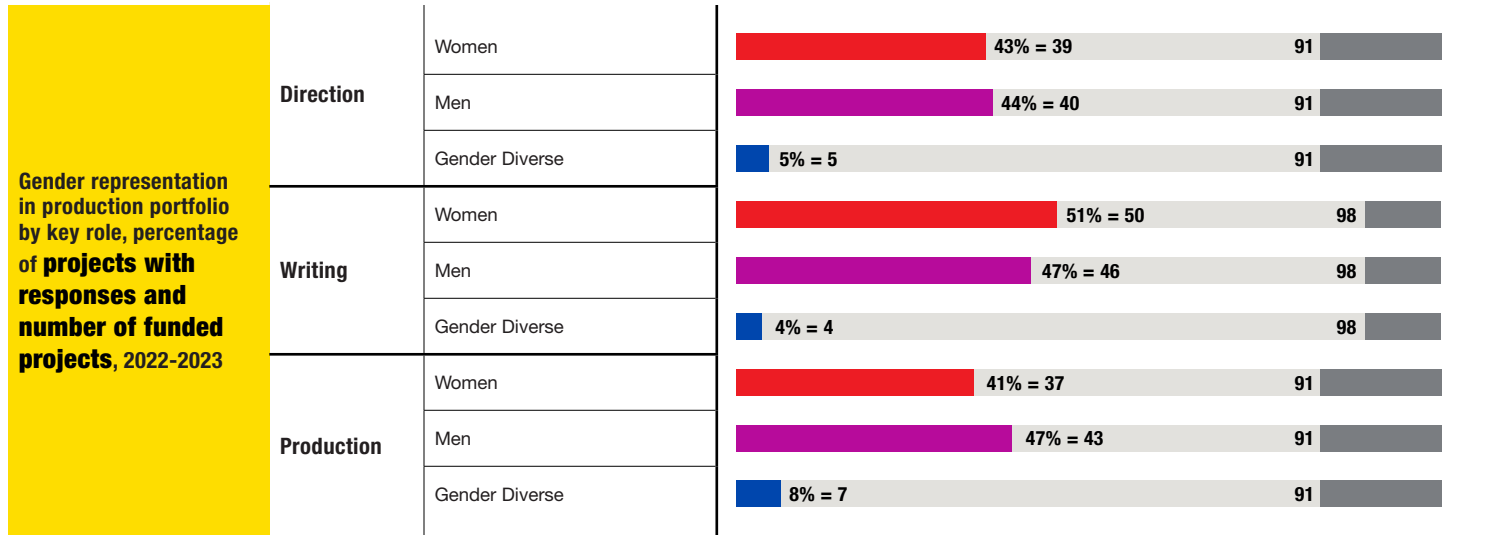
- + **Production Program – High-budget films (\$3.5M or more):** seven projects supported (18%) with at least one key creative position held by Black People or People of Colour.
- + **Production Program – Low-budget films (under \$3.5M):** eight projects supported (27%), with at least one key creative positions held by Black People or People of Colour.
- + **Talent to Watch Program:** 11 projects supported (69%) with at least one key creative position held by Black People or People of Colour.
- + **Theatrical Documentary Program:** nine projects supported (39%) with at least one key creative position held by Black People or People of Colour.

With regard to intersectionality, the analyses show that:

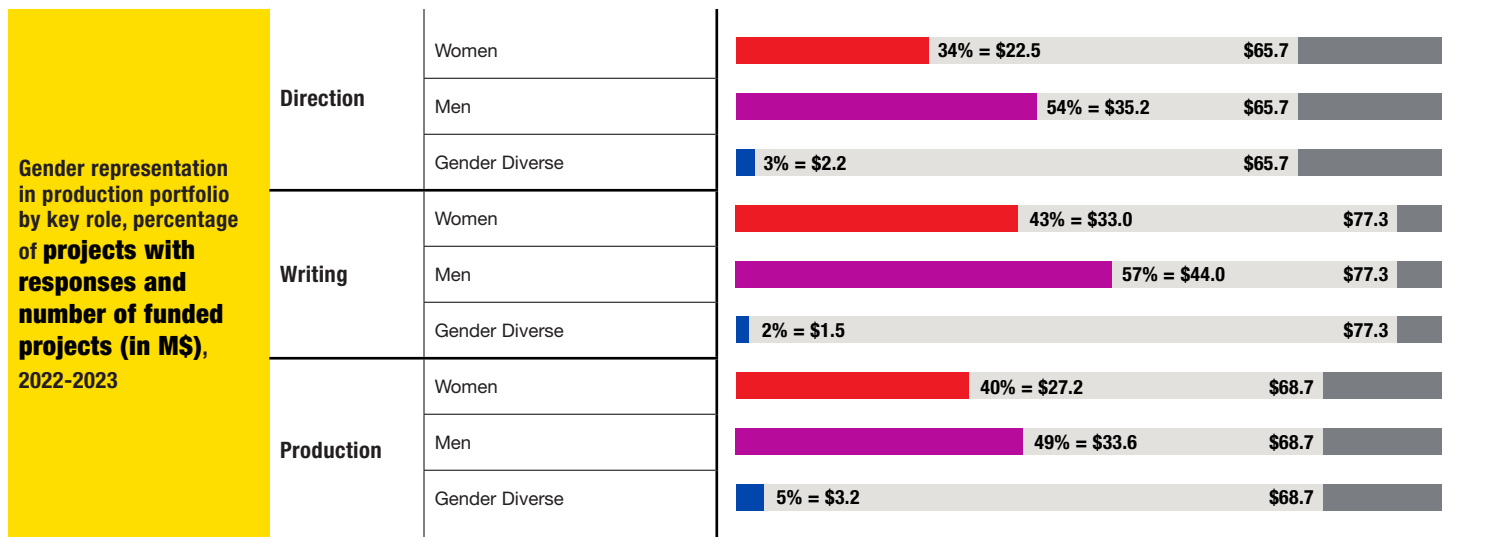
- + **13 projects, or 14% of funded projects,** are directed by Black women or women of colour, compared to nine projects directed by Black men or men of colour (10%).
- + **15 projects, or 15% of funded projects,** are scripted by Black women or women of colour, compared to 12 projects scripted by Black men or men of colour (12%).
- + **Seven projects, or 8% of funded projects,** are produced by Black women or women of colour, compared to five projects produced by Black men or men of colour (5.5%).

Gender representation

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.



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.

DEVELOPMENT PROGRAM

Projects at the development stage often do not yet have a director, which is why the data presented for the Development Program is geared towards screenwriting and production roles.

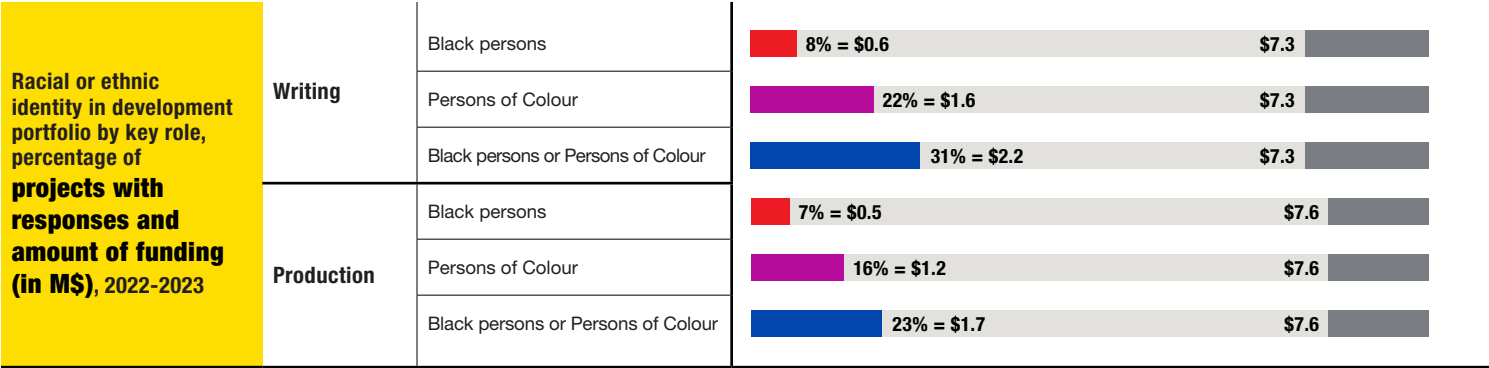
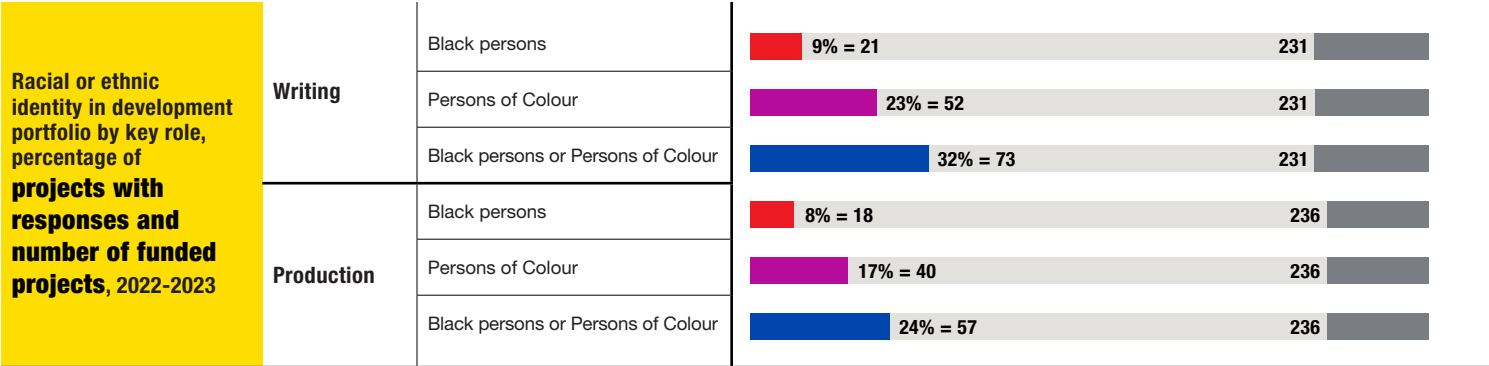
In 2022-2023, Telefilm supported 278 projects of more than \$9 million under the Development Program. As with the Production Program, the total number of funding applications with responses to the self-identification questionnaire varies for each key position: 231 for the screenwriting role and 236 for the production role. The financial support associated with projects with responses differs accordingly from one key position to the next. The percentage results presented below are based on these values associated with funding applications with responses.

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

Racial or ethnic identity

+ Overall, there were 80 funded projects (31%) in which at least one of the key creative positions was held by Black People or People of Colour, with these projects receiving \$2.4 million in funding (29%).

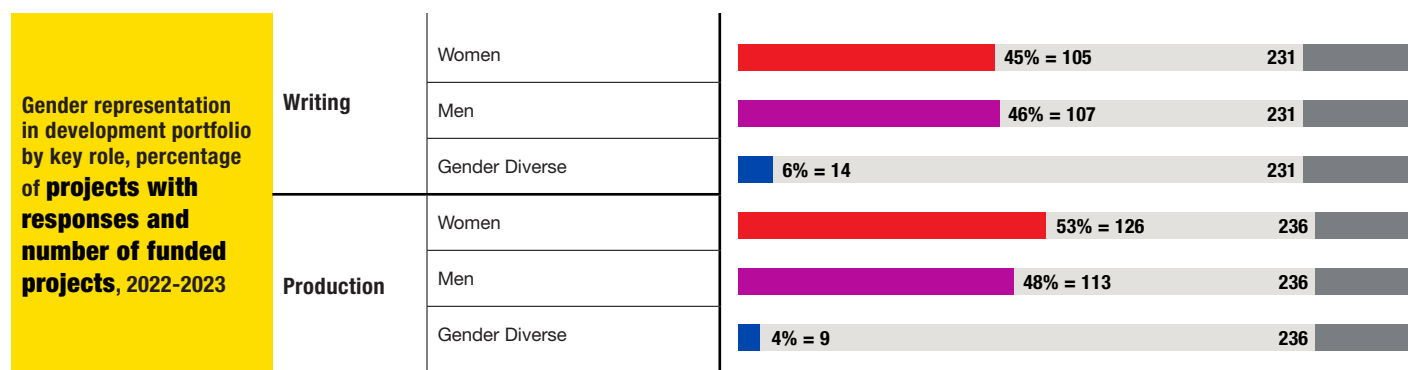
Legend: ■ ■ ■ Results by racial or ethnic identity ■ With responses ■ Non-response/Incomplete



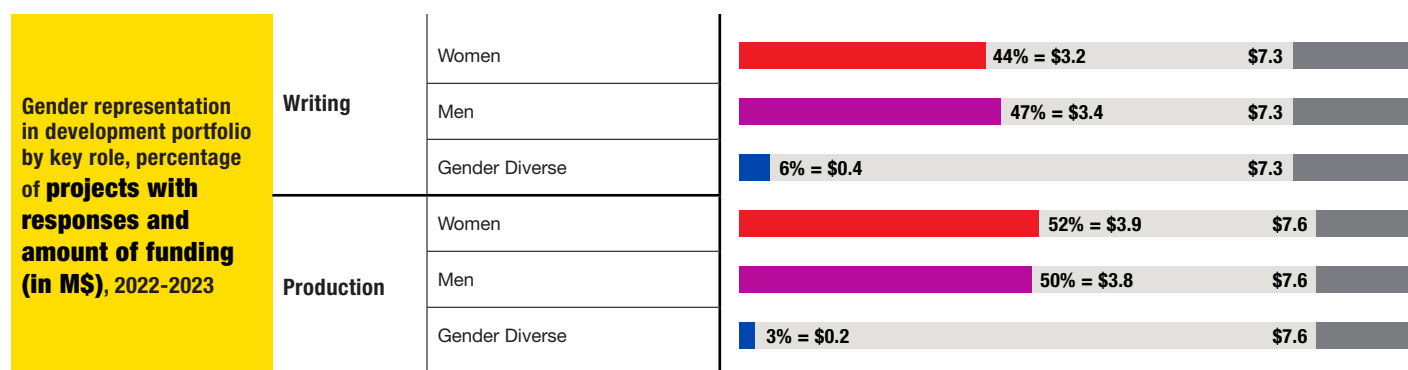
Gender representation

- + For its development portfolio, Telefilm achieved parity for women producers, both in terms of the number of projects supported (53%) and funding granted (52%). The parity zone (40% or more) was also reached for women screenwriters, in both the number of projects (45%) supported and financing allocated (44%).

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.



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.

- + 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, 47 projects in this stream were written by women (38%), and 62 projects were produced by women (48%).

Commitment

to Indigenous creators

Telefilm is committed to support Indigenous creators and production companies so that they may bring their 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 as funding requests for Indigenous components are evaluated by an external advisory committee comprising 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.

Of the 11 projects funded at the production stage, 4 will be directed by women. In addition to the Indigenous Stream of the Production programs, Telefilm supported four projects by production companies with majority Indigenous ownership. These projects represented \$3.8 million in financial assistance.

For all projects financed under the Indigenous Development Stream, at least two of the three key positions 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 Program (in thousands of dollars)¹

(in thousands of dollars)

	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023	
Development	15 projects	\$266	11 projects	\$198	36 projects	\$645	10 projects	\$250	9 projects	\$262
Production	8 projects	\$3,152	10 projects	\$4,147	16 projects	\$3,862	19 projects	\$3,699	11 projects	\$3,794
Total	23 projects	\$3,418	21 projects	\$4,345	52 projects	\$4,507	29 projects	\$3,949	20 projects	\$4,056

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. The figures for the Development Program in 2018-2019 include funding allocated to Indigenous creators under the main Development Program. The methodology has since changed, and subsequent years represent the method of reporting information that will be used going forward. Moreover, the number of projects receiving development assistance in 2018-2019 has been adjusted to 15 projects, a correction made to the figures presented in the 2018-2019 annual report.



Twice Colonized

The Docs-in-Progress Award of the International Emerging Film Talent Association (IEFTA) was given to ***Twice Colonized***, co-produced by the Inuit team composed of **Alethea Arnaquq-Baril** and **Stacey Aglok MacDonald**. This Canada-Denmark coproduction was directed by **Lin Alluna** and produced by **Emile Hartling Péronard**, **Alethea Arnaquq-Baril**, **Stacey Aglok MacDonald** and **Bob Moore**. The film tells the story of renowned Inuit lawyer Aaju Peter.



Bones of Crows

Directed, written and produced by **Marie Clements**, ***Bones of Crows*** was part of the Indigenous Film Program at the 2022 Cinéfest Sudbury International Film Festival, in Ontario. The film, also produced by **Trish Dolman** and **Christine Haebler**, follows the childhood of Aline and her siblings who were forced into the Canadian residential school system, and her continuing generational struggle. The film was part of the Official Selection of the 2022 Toronto International Film Festival (TIFF) and the 2022 Atlantic International Film Festival, in Halifax.



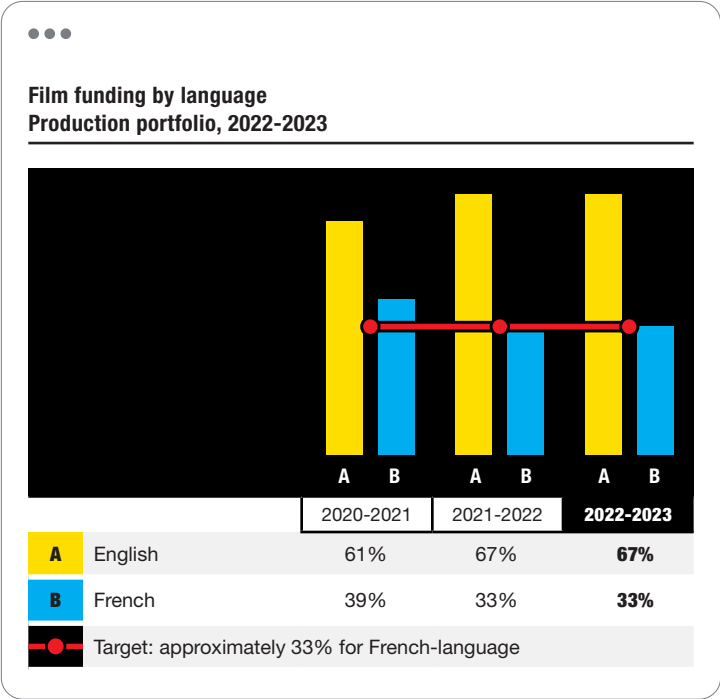
Stellar

Stellar depicts the romantic connection between a woman and a man who meet in a small bar in northern Ontario during a natural disaster. Produced by **Paula Devonshire** and **Jennifer Weiss**, the romantic comedy was directed and written and produced by Anishinaabe filmmaker **Darlene Naponse**.

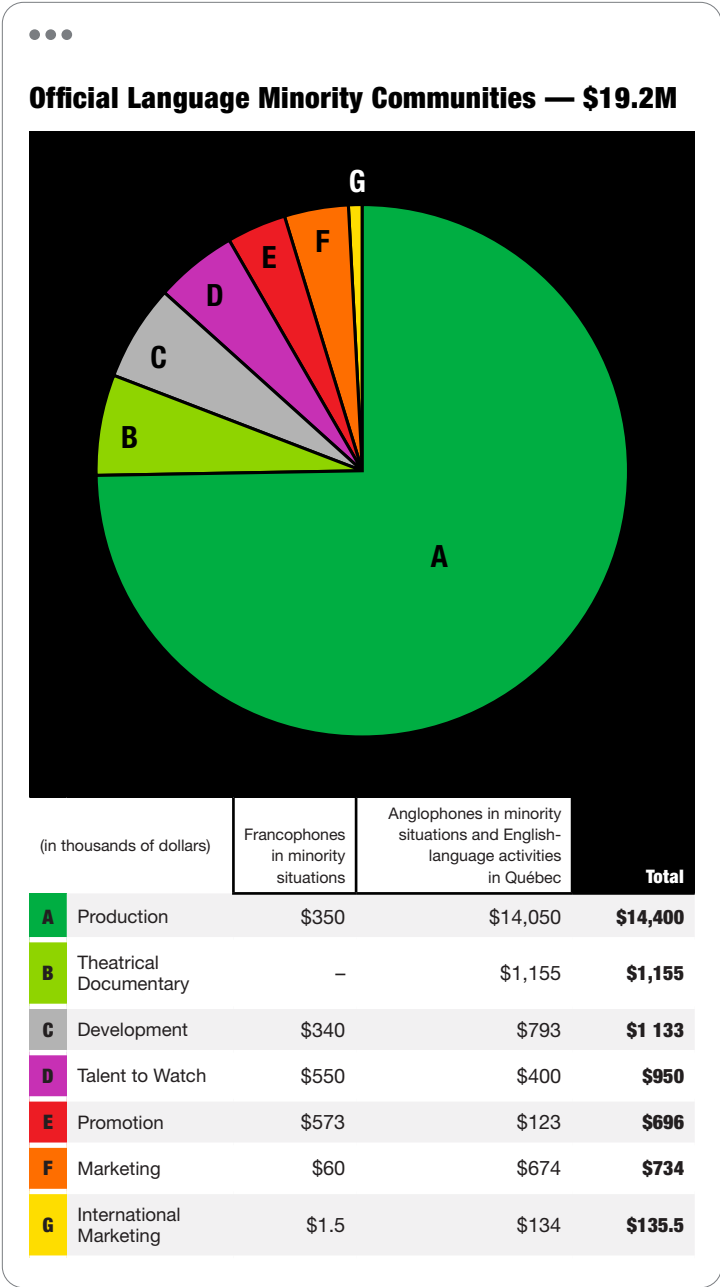


PORTFOLIO BREAKDOWN

Language distribution



In 2022-2023, 67% of funding came from the English-language market envelope and 33% from the French-language market envelope.



FUNDING FOR DIVERSE LANGUAGES

The percentage of projects funded in diverse languages has risen this year due to 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 the Diverse Languages Subcommittee consultations created in June 2021.

In this regard, Telefilm has supported 10 projects in various languages, namely films shot mainly in languages beyond French, English or an Indigenous language →



10 projects in various languages

- Arabic
- Hindi
- Italian
- Japanese
- Persian
- Polish
- Portuguese
- Spanish
- Tibetan



Eight projects

- Arabic
- Bosnian
- Bulgarian
- Icelandic
- Mandarin
- Persian
- Spanish
- Turkish

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

1. 20% or more.



Brother

Won a record **12 Canadian Screen Awards**



Adapted from the book of the same title, ***Brother*** was directed by **Clement Virgo** and co-written with **David Chariandy**. Premiering at the Toronto International Film Festival (TIFF), this poignant film produced by **Damon d'Oliveira**, **Aeschylus Poulos**, **Sonya Di Rienzo** and **Clement Virgo** won a record 12 Canadian Screen Awards, including Best Film and Best Director.

Financial Review

3

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. During this fiscal year, the Board approved budget adjustments to include additional government funding derived from the Canada Arts and Culture Recovery Program (CACRP). A reconciliation between the initial budget and the adjusted budget is presented in Note 13 of the financial statements. In addition, certain comparative figures have been reclassified.



HIGHLIGHTS 2022-2023

- Additional funding of \$35M from the 2021 federal budget, an increase of \$15M over the previous year;
- Second and final year of the Reopening and Recovery Fund (\$14M);
- Third and final year of the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF), with funding of \$150M;
- Additional non-recurring funding for the Canada Arts and Culture Recovery Program (CACRP) (\$9.2M);
- Excellent financial performance of the organization;
 - Target 100% met for use of parliamentary appropriation for main budget (\$137.9M)
 - Target partially met for use of CACRP funding (\$9.0M) with 97% of parliamentary appropriation utilized
 - Efficient management of operational and administrative financial resources, achieving the budget target while generating savings of 5%
- Excellent financial position as at March 31, with a 7% increase in net financial assets.

In thousands of dollars	2022-2023	2021-2022	Variance		
			\$	%	
Development of the Canadian audiovisual industry	100,982	95,367	5,615	6	
Promotional support in Canada and abroad	49,267	37,321	11,946	32	1
STCF	8,483	4,098	4,385	107	2
	158,732	136,786	21,946	16	
Operating administrative expenses	34,591	30,994	3,597	12	3
	193,323	167,780	25,543	15	
Revenues	21,686	20,760	926	4	
	171,637	147,020	24,617	17	
Parliamentary appropriation	171,050	151,229	19,821	13	4
Surplus (deficit) for the year	(587)	4,209	(4,796)	(114)	

Variances

1	Promotional support in Canada and abroad	↗ \$11.9 million	Creation of a temporary <i>Theatrical Distribution Compensation Program</i> to manage additional non-recurring funding from CACRP, “Return to Cinema” promotional campaign, and return to in-person attendance for all international events and festivals.
2	Short-Term Compensation Fund	↗ \$4.4 million	Increased number of compensation claims for filming interruptions due to COVID-19 (45, compared with 22 last year).
3	Operating and administrative expenses	↗ \$3.6 million	The increase is mainly due to the staffing required to strengthen the Corporation’s foundations, modernize the delivery of funding programs and new responsibilities assumed by the Corporation.
4	Parliamentary appropriation	↗ \$19.8 million	Additional funding used, notably from the 2021 Federal Budget, additional funds announced by the government for the Canada Arts and Culture Recovery Program (CACRP) and increased compensations for the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF).

ASSISTANCE EXPENSES

The Corporation supported the industry with more than 99% of the revised annual budget (not including the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF)).

				Variance				
				Budget		Prior year		
<i>In thousands of dollars</i>	Budget	2022-2023	2021-2022	\$	%	\$	%	
Production	77,641	80,123	79,672	(2,482)	(3)	451	1	
Development	10,000	8,873	7,624	1,127	11	1,249	16	1
Theatrical Documentary	4,300	5,517	3,300	(1,217)	(28)	2,217	67	2
Talent to Watch	3,495	3,660	2,348	(165)	(5)	1,312	56	3
International Funds Contributions	1,860	1,997	1,467	(137)	(7)	530	36	4
Coproductions (Recommendations)	379	412	366	(33)	(9)	46	13	
Community engagement contributions	400	400	590	–	–	(190)	(32)	5
Strategics Contributions	160	–	–	160	100	–	–	6
	98,235	100,982	95,367	(2,747)	(3)	5,615	6	
National and International promotional activities	14,179	15,070	8,125	(891)	(6)	6,945	85	7
National promotion programs – Festivals and industry events support	12,138	12,250	11,558	(112)	(1)	692	6	
Theatrical Exhibition	11,054	10,900	11,458	154	1	(558)	(5)	
Marketing	9,636	5,382	5,043	4,254	44	339	7	8
Theatrical Distribution Compensation	3,940	3,935	–	5	–	3,935	–	9
International Promotion	1,200	1,265	673	(65)	(5)	592	88	10
Export Assistance	800	465	464	335	42	1	–	11
	52,947	49,267	37,321	3,680	7	11,946	32	
STCF	–	8,483	4,098	(8,483)	–	4,385	107	12
	151,182	158,732	136,786	(7,550)	(5)	21,946	16	

Variances

1 Development	Current fiscal \searrow than budget	\$1.1 million	The budget for the pre-qualified component was not fully spent, and the budget savings were used to support projects in production.
	Current fiscal \nearrow than prior fiscal	\$1.2 million	The increase is directly attributable to the new guidelines that have a higher maximum financial participation. Despite a lower number of portfolios signed this year, assistance expenses are higher than last year.
2 Theatrical Documentary	Current fiscal \nearrow than budget	\$1.2 million	The variance is explained by support for Indigenous documentary projects, whereas the budget had been allocated to production.
	Current fiscal \nearrow than prior fiscal	\$2.2 million	The new guidelines call for higher financial participation, so the variance is mainly due to this adjustment. In addition, more Indigenous projects were selected for documentaries this year (4 versus 2 last year).
3 Talent to Watch	Current fiscal \nearrow than prior fiscal	\$1.3 million	The variance is partly related to the new guidelines calling for higher financial participation and the addition of <i>Direct Access</i> component targeting diversity. Moreover, last year, the Corporation focused its efforts on supporting Talent to Watch projects in view of the three previous years that were negatively affected by the COVID-19 pandemic.
4 International Funds Contributions	Current fiscal \nearrow than prior fiscal	\$0.5 million	This increase comes from two new funds to which the Corporation has contributed: <i>The Arctic Indigenous Film Fund (AIFF)</i> and <i>Nederlands Filmfonds – New Dawn</i> , as well as a slight increase in Canada's contribution to Eurimages.
5 Community engagement contributions	Current fiscal \searrow than prior fiscal	\$0.2 million	The difference is explained by additional funding granted last year.

6	Strategic Contributions	Current fiscal \searrow than budget	\$0.2 million	Expenses were accounted in <i>National and International promotional activities</i> .
7	National and International promotional activities	Current fiscal \nearrow than prior fiscal	\$6.9 million	The increase comes from funding received for the Recovery Fund, which enabled the launch of the “Return to Cinema” promotional campaign, as well as the return in-person attendance for all international events and festivals.
8	Marketing	Current fiscal \searrow than budget	\$4.3 million	Fewer major campaigns: more projects but funding requested is less than anticipated.
9	Theatrical Distribution Compensation	Current fiscal \nearrow than prior fiscal	\$3.9 million	Creation of a temporary program with funding for the Canada Arts and Culture Recovery Program (CACRP). This program provides one-time financial support to film distributors whose commercial activities have been affected by public health measures.
10	International Promotion	Current fiscal \nearrow than prior fiscal	\$0.6 million	This year marks the return of festivals and markets in their pre-pandemic format: teams from 179 feature films attended more than 81 festivals in 25 countries.
11	Export Assistance	Current fiscal \searrow than budget	\$0.3 million	Despite new guidelines that do not restrict territories, the number of applications received was lower than anticipated.
12	Short-Term Compensation Fund (STCF)	Current fiscal \nearrow than budget	\$8.5 million	No budget was allocated, as the number of interruptions due to COVID-19 is difficult to predict. The number of claims more than doubled, from 22 last year to 45 this year.
		Current fiscal \nearrow than prior fiscal	\$4.4 million	

Outlook

Production, Development, Talent to Watch and Marketing programs will be up mainly due to the Federal Budget 2021 (fiscal year 3 of 3). However, several promotional support programs will be negatively affected by the end of temporary additional funding, such as:

- Reopening and Recovery Fund
- Canada Arts and Culture Recovery Program (CACRP).

Details of the 2023-2024 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 increased compared to the previous year. Salaries and employee benefits account for nearly 70% of operating and administrative expenses.

				Variance				
				Budget		Prior year		
<i>In thousands of dollars</i>	Budget	2022-2023	2021-2022	\$	%	\$	%	
Salaries	25,060	24,142	21,826	918	4	2,316	11	1
Professional services	4,237	3,784	3,498	453	11	286	8	2
Rent	2,176	2,066	1,951	110	5	115	6	
Information technology	1,747	1,797	1,591	(50)	(3)	206	13	3
Amortization and write-off of tangible assets	1,077	1,167	1,043	(90)	(8)	124	12	4
Office expenses	1,160	862	802	298	26	60	7	5
Travel	801	616	92	185	23	524	570	6
Publications	188	157	191	31	16	(34)	(18)	
	36,446	34,591	30,994	1,855	5	3,597	12	

Variances

1	Salaries	Current fiscal \nearrow than prior fiscal	\$2.3 million	The increase is mainly due to the staffing required to strengthen the Corporation's foundations, modernize the delivery of funding programs and new responsibilities assumed by the Corporation.
2	Professional services	Current fiscal \searrow than budget	\$0.5 million	The variance results from study mandates that did not take place as planned, fees for the Reopening and Recovery Fund were lower than budgeted, and costs for corporate projects were also less than anticipated.
3	Information technology	Current fiscal \nearrow than prior fiscal	\$0.2 million	Increase in costs for cloud computing and telecommunication services due, among other things, to the Corporation's changing needs.
4	Amortization and write-off of tangible assets	Current fiscal \nearrow than prior fiscal	\$0.1 million	Increase attributable to the capitalization of IT equipment and development in Dialogue.
5	Office expenses	Current fiscal \searrow than budget	\$0.3 million	Training activities were carried out at lower cost and in fewer numbers, and office equipment purchases were reduced.
6	Travel	Current fiscal \searrow than budget	\$0.2 million	The variance is mainly explained by planned national trips that did not take place.
		Current fiscal \nearrow than prior fiscal	\$0.5 million	Return of in-person participation at national and international events.

GOVERNMENT FUNDING AND REVENUES

				Variance				
				Budget		Prior year		
<i>In thousands of dollars</i>	Budget	2022-2023	2021-2022	\$	%	\$	%	
Parliamentary appropriation	163,108	171,050	151,229	7,942	5	19,821	13	1
Management fees from the CMF	10,686	10,347	10,353	(339)	(3)	(6)	–	
Investment revenues and recoveries	5,000	8,026	9,173	3,026	61	(1,147)	(13)	2
Talent Fund	1,100	1,175	330	75	7	845	256	3
Contributions to promotional activities	325	973	511	648	199	462	90	4
Harold Greenberg Fund	–	875	230	875	–	645	–	5
Interest and other revenues	40	290	163	250	625	127	78	6
	180,259	192,736	171,989	12,477	7	20,747	12	

Variances

1	Parliamentary appropriation	Current fiscal ⬆ than prior fiscal	\$19.8 million	Significant increase in additional funding used, notably from Federal Budget 2021: \$15M more than the prior fiscal year; additional non-recurring funding announced by the government for the Canada Arts and Culture Recovery Program (CACRP) (\$9M); second and final year of additional funding for the Recovery and Reopening Fund, with lower amounts used than the prior fiscal year (down \$6.1M); and an increase in claims for the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) (third and final year, up \$4.4M).
2	Investment revenues and recoveries	Current fiscal ⬆ than budget	\$3.0 million	Given the uncertainty of revenues arising from the COVID-19 pandemic, the budget target had been set prudently.
		Current fiscal ⬇ than prior fiscal	\$1.1 million	Direct impact of COVID-19 slowdown for Production Program projects on fiscal 2022-2023 revenues.
3	Talent Fund	Current fiscal ⬆ than prior fiscal	\$0.8 million	The increase is explained by donations from the Harold Greenberg Fund.
4	Contributions to promotional activities	Current fiscal ⬆ than budget	\$0.6 million	Unanticipated revenue for international and national events, and higher-than-expected revenue for certain international events.
		Current fiscal ⬆ than prior fiscal	\$0.5 million	This increase is due to the return to in-person attendance at festivals and markets. In the prior fiscal year, the Corporation received a non-recurring contribution from the Department of Canadian Heritage related to the Frankfurt Book Fair.
5	Harold Greenberg Fund	Current fiscal ⬆ than budget	\$0.8 million	Non-budgeted revenue from deferred revenue for 2021-22.
		Current fiscal ⬆ than prior fiscal	\$0.6 million	Three contracts signed, compared with only one in the prior fiscal year, under the Harold Greenberg Fund agreement reached in the prior fiscal year for the financing of Canadian audiovisual production.
6	Interest and other revenues	Current fiscal ⬆ than budget	\$0.3 million	Invoicing of fees under the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) was not budgeted, with an increase in the number of claims compared with the prior fiscal year.
		Current fiscal ⬆ than prior fiscal	\$0.1 million	

Outlook

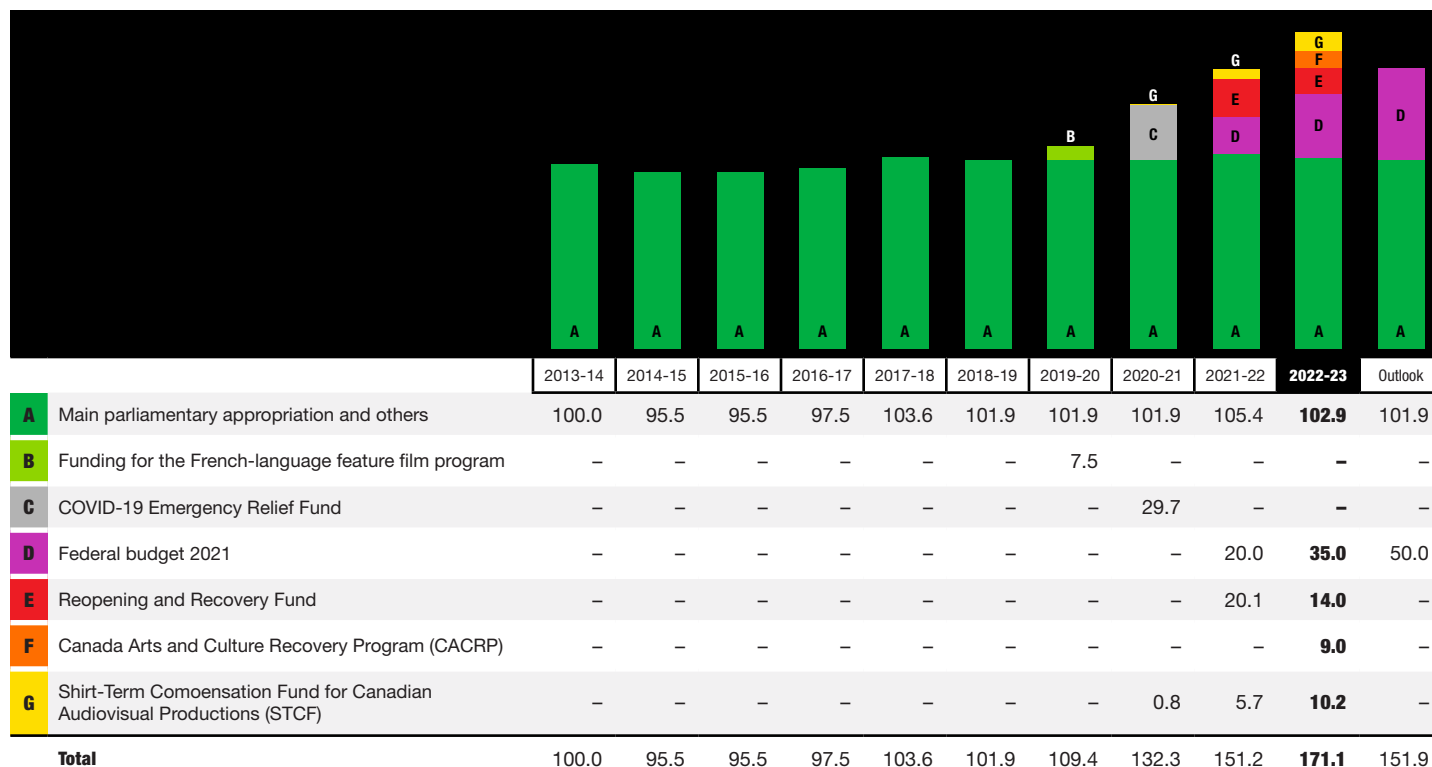
Government funding will increase in 2023-2024 from Federal Budget 2021 (fiscal year 3 of 3) reaching \$50M. However, additional funds will not be renewed such as:

- Reopening and Recovery Fund \$14M
- Canada Arts and Culture Recovery Program (CACRP) \$9.0M
- Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) \$10.2M.

Total government funding for 2023-2024 is available at the end of this section.

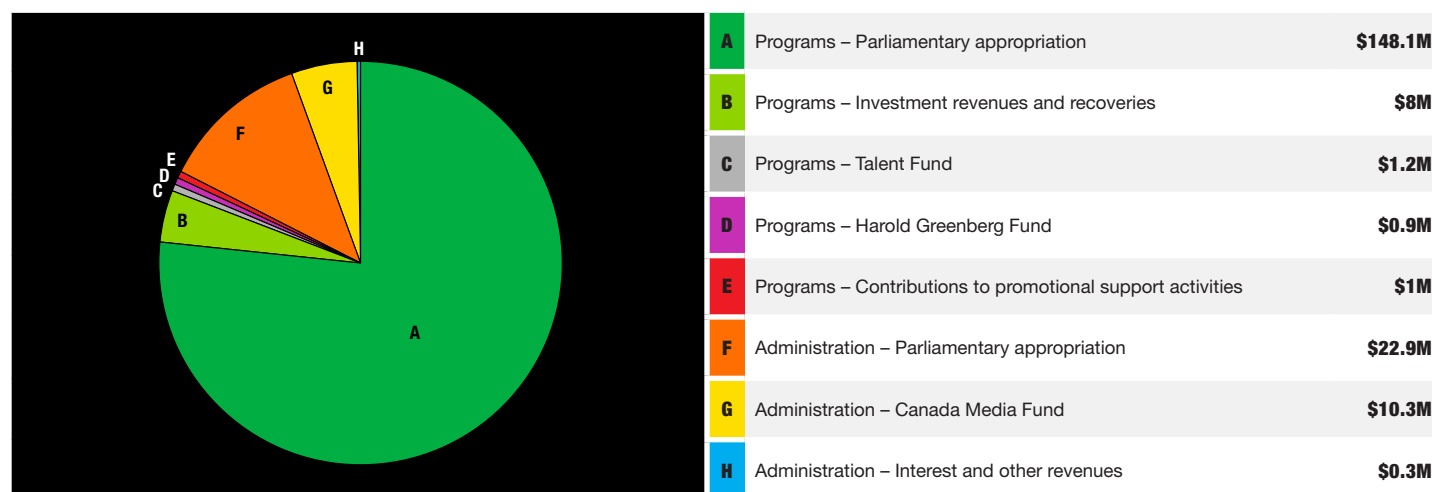
Parliamentary Appropriation

In millions of dollars



The following chart shows the breakdown of our funding sources:

Allocation of Government Funding and Revenues \$192.7M



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.

In thousands of dollars

	2022-2023	2021-2022
Cost of operations	193,323	167,780
Adjustments affecting the use of parliamentary appropriation		
Payments funded by accumulated investment revenues and recoveries	(4,012)	(7,335)
Assistance expenses adjustment where parliamentary appropriation eligibility criterias have been met	(2,334)	(1,473)
Contributions to promotional support activities	(973)	(511)
Assistance expenses funded by the Talent Fund	(1,149)	(504)
Assistance expenses funded by the Harold Greenberg Fund (HGF)	(744)	(196)
Prepaid expenses	(2,603)	4,162
Operating expenses funded by the CMF	(10,347)	(10,353)
Operating expenses funded by the HGF	–	(69)
Other administrative adjustment	32	(32)
Acquisitions of property and equipment	1,146	918
Salary recovery for payment in arrears transition	(19)	(21)
Write-down of tangible assets	–	(3)
Amortization	(1,167)	(1,040)
Employee future benefits	(103)	(94)
Parliamentary appropriation used	171,050	151,229
Parliamentary appropriation base 2022-2023 – authorized (137,908) – lapsed	–	–
Parliamentary appropriation STCF 2022-2023 – authorized (150,000) – lapsed	139,820	143,273
Parliamentary appropriation Recovery and Reopening Funds 2022-2023 – authorized (14,000) – lapsed	–	854
Parliamentary appropriation CACRP 2022-2023 – authorized (9,200) – lapsed	238	–
Parliamentary appropriation authorized	311,108	295,356

FINANCIAL POSITION AS AT MARCH 31

Excellent financial position as at March 31, with a 7% increase in net financial assets.

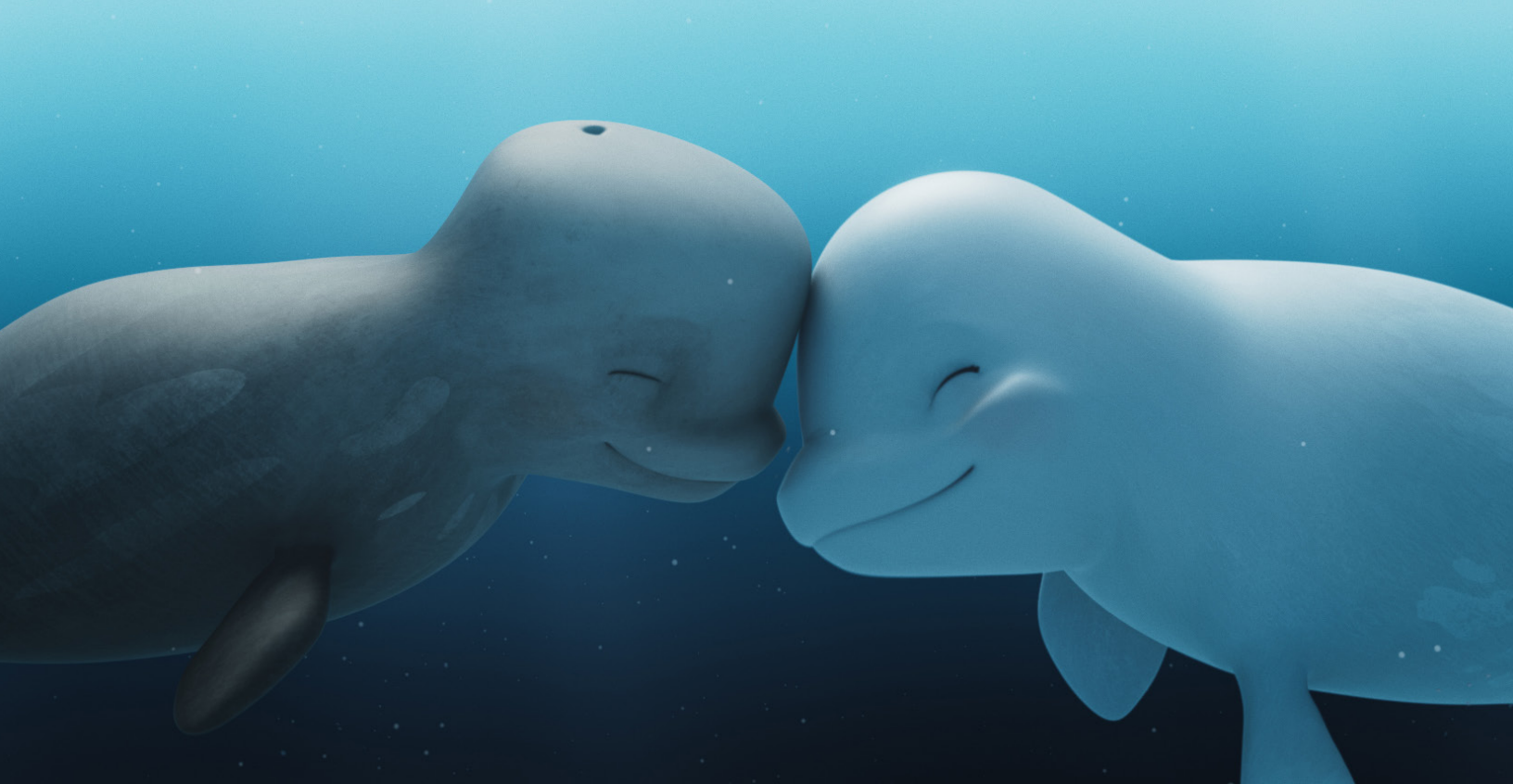
<i>In thousands of dollars</i>	2022-2023	2021-2022	Variance		
			\$	%	
Financial assets					
Due from Consolidated Revenue Fund	77,568	70,873	6,695	9	
Cash – Talent Fund	93	667	(574)	(86)	1
Cash – Harold Greenberg Fund	450	1,194	(744)	(62)	2
Accounts receivable	5,397	5,405	(8)	–	
Receivable from the CMF	925	844	81	10	
Liabilities					
Accounts payable and accrued liabilities	2,874	2,700	174	6	
Deferred revenues – Talent Fund	–	600	(600)	(100)	3
Deferred revenues – Harold Greenberg Fund	285	1,160	(875)	(75)	4
Financial assistance program obligations	47,565	42,954	4,611	11	5
Liabilities for employee future benefits	975	872	103	12	
Net financial assets	32,734	30,697	2,037	7	
Non-financial assets					
Tangible capital assets	5,179	5,200	(21)	–	
Prepaid expenses	2,508	5,111	(2,603)	(51)	6
Accumulated surplus	40,421	41,008	(587)	(1)	

Variances

1	Cash – Talent Fund	↘ \$0.6 million	Donation from the Harold Greenberg Fund (HGF) received in the prior fiscal year and used for the purposes prescribed in the current fiscal year.
2	Cash – Harold Greenberg Fund	↘ \$0.7 million	Balance corresponding to the amount still to be paid arising from the change in management in December 2021 of five productions financed under the HGF's French-language Program.
3	Deferred revenues – Talent Fund	↘ \$0.6 million	Deferred donation from the HGF to the Talent Fund received in the prior fiscal year and used for the purposes prescribed in the current fiscal year.
4	Deferred revenues – Harold Greenberg Fund	↘ \$0.9 million	Decrease due to the signing of three contracts resulting from the change in management in December 2021 of five productions financed under the HGF's French-language Program.
5	Financial assistance program obligations	↗ \$4.6 million	Primarily attributable to claims from the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF).
6	Prepaid expenses	↘ \$2.6 million	The 2021-22 level of prepaid expenses was especially high due to costs associated with a national promotion campaign for 2022-23.

SUMMARY OF PAST FISCAL YEARS

In millions of dollars	Outlook (initial budget) 2023-2024										
		2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
RESULTS											
Assistance expenses											
Production	83.1	80.1	79.7	36.8	64.4	67.3	71.0	68.1	57.7	58.7	63.4
Development	11.9	8.9	7.6	11.5	6.7	6.4	7.1	6.3	5.8	7.8	9.2
Theatrical Documentary	4.5	5.5	3.3	2.3	1.1	2.2	1.7	0.1	1.1	0.7	0.7
Talent to Watch	4.0	3.7	2.3	2.7	3.8	5.5	2.0	2.2	1.9	1.4	1.0
International Funds Contribution	1.7	2.0	1.5	1.6	1.6	1.6	1.4	1.1	—	—	—
Community engagement contributions	0.4	0.4	0.6	0.5	0.1	0.1	—	—	—	—	—
Coproductions (Recommendations)	0.4	0.4	0.4	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.4
Innovation – Production	—	—	—	—	0.1	0.3	0.4	0.2	—	—	—
National and International promotional activities	8.1	15.0	8.1	5.9	8.3	8.5	7.9	5.5	5.1	4.8	4.0
National promotion programs – Festivals and industry events support	8.0	12.2	11.6	5.9	5.7	6.3	6.5	6.3	5.6	5.3	5.6
Theatrical Exhibition	0.8	10.9	11.4	1.2	0.4	0.4	—	—	—	—	—
Marketing	10.5	5.4	5.0	6.9	7.8	8.8	6.9	10.0	17.5	10.7	8.7
Theatrical Distribution Compensation	—	3.9	—	—	—	—	—	—	—	—	—
Export Assistance	0.6	0.5	0.5	0.1	0.8	0.2	0.1	0.1	—	—	—
International Promotion	1.1	1.3	0.7	0.4	0.7	0.6	0.7	0.7	0.5	0.5	0.4
Innovation – Promotion	—	—	—	—	0.2	—	0.2	0.6	—	—	—
	135.1	150.2	132.7	76.1	102.2	108.7	106.4	101.7	95.7	90.4	93.4
COVID-19 Emergency Relief Fund	—	—	—	29.7	—	—	—	—	—	—	—
Short-Term Compensation Fund	—	8.5	4.1	0.3	—	—	—	—	—	—	—
	135.1	158.7	136.8	106.1	102.2	108.7	106.4	101.7	95.7	90.4	93.4
Operating and administrative expenses	36.7	34.6	31.0	26.7	26.0	26.0	25.6	24.1	24.5	23.7	25.4
Government funding and revenues											
Parliamentary appropriation	151.9	171.0	151.2	132.3	109.4	101.9	103.6	97.5	95.5	95.5	100.0
Management fees from the Canada Media Fund	11.0	10.3	10.4	9.6	9.6	10.1	9.4	11.0	10.0	10.0	9.8
Investment revenues and recoveries	7.5	8.0	9.2	8.0	9.4	10.3	10.7	14.0	12.1	10.5	12.2
Talent Fund	0.3	1.2	0.3	1.8	2.3	2.6	2.5	2.6	2.7	1.8	0.1
Contributions to promotional assistance activities	0.3	1.0	0.5	0.1	1.3	1.4	1.2	1.1	0.7	0.9	0.8
Harold Greenberg Fund	—	0.9	0.2	—	—	—	—	—	—	—	—
Interest and other revenues	—	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.1
	171.0	192.7	172.0	151.9	132.1	126.4	127.5	126.3	121.1	119.0	123.0
Surplus / (Deficit)	(0.8)	(0.6)	4.2	19.1	3.9	(8.3)	(4.5)	0.5	0.9	4.9	4.2
FINANCIAL POSITION											
Financial assets											
Due from Consolidated Revenue Fund		77.6	70.9	68.0	57.0	56.6	66.4	61.7	57.1	47.6	49.1
Cash – Talent Fund		0.1	0.7	0.3	0.9	0.7	1.5	0.6	1.0	0.5	0.2
Cash – Harold Greenberg Fund		0.5	1.2	—	—	—	—	—	—	—	—
Accounts receivable		5.3	5.4	2.6	2.7	3.7	2.5	3.0	2.3	4.2	3.1
Receivable from the Canada Media Fund		0.9	0.8	0.7	2.8	3.0	3.0	3.3	3.3	3.3	2.7
Loan		—	—	—	—	—	0.2	0.2	0.7	0.7	—
Liabilities											
Accounts payable and accrued liabilities		2.9	2.7	3.0	3.0	2.8	2.9	3.2	2.7	2.3	2.0
Deferred revenues – Talent Fund		—	0.6	0.1	—	—	—	—	—	0.2	—
Deferred revenues – Harold Greenberg Fund		0.3	1.2	—	—	—	—	—	—	—	—
Special termination benefits		—	—	—	—	—	—	—	—	—	—
Financial assistance program obligations		47.5	42.9	37.2	47.8	53.8	55.3	45.2	39.6	32.3	35.8
Liabilities for employee future benefits		1.0	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.8	1.0
Net financial assets		32.7	30.7	30.5	11.8	6.6	14.6	19.6	21.4	20.7	16.3
Non-financial assets											
Tangible capital assets		5.2	5.2	5.3	5.3	6.0	6.0	4.7	2.3	2.6	1.8
Prepaid expenses		2.5	5.1	1.0	0.5	1.2	1.5	2.3	2.4	1.9	2.2
Accumulated surplus		40.4	41.0	36.8	17.6	13.8	22.1	26.6	26.1	25.2	20.3



Katak, the brave Beluga

A big hit at the box office



Katak, the Brave Beluga, is an animated film directed by **Christine Dallaire-Dupont** and **Nicola Lemay**. Written by **Andrée Lambert** and produced by **Nancy Florence Savard**, the film, which tells the story of a young Beluga's journey to the Great Ice Floe in search of his grandmother's first love, was a big hit at the box office.

Risk Management

4



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 by 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

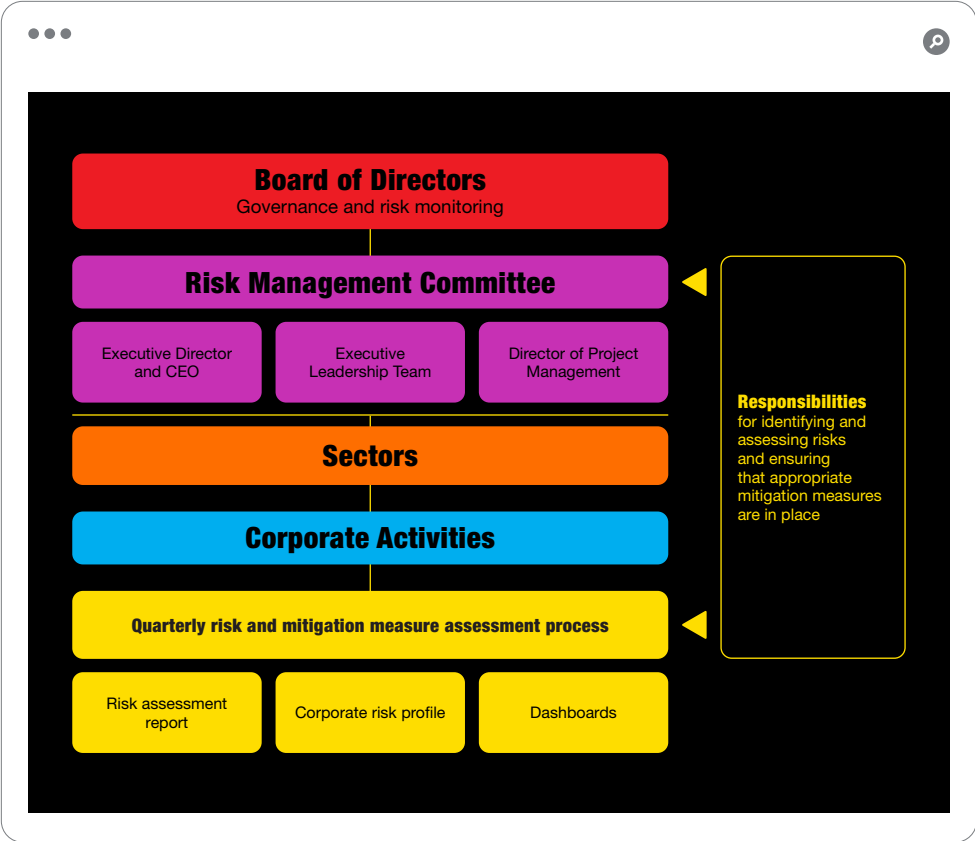
Risk management process at Telefilm



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 Executive Leadership Team, 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.

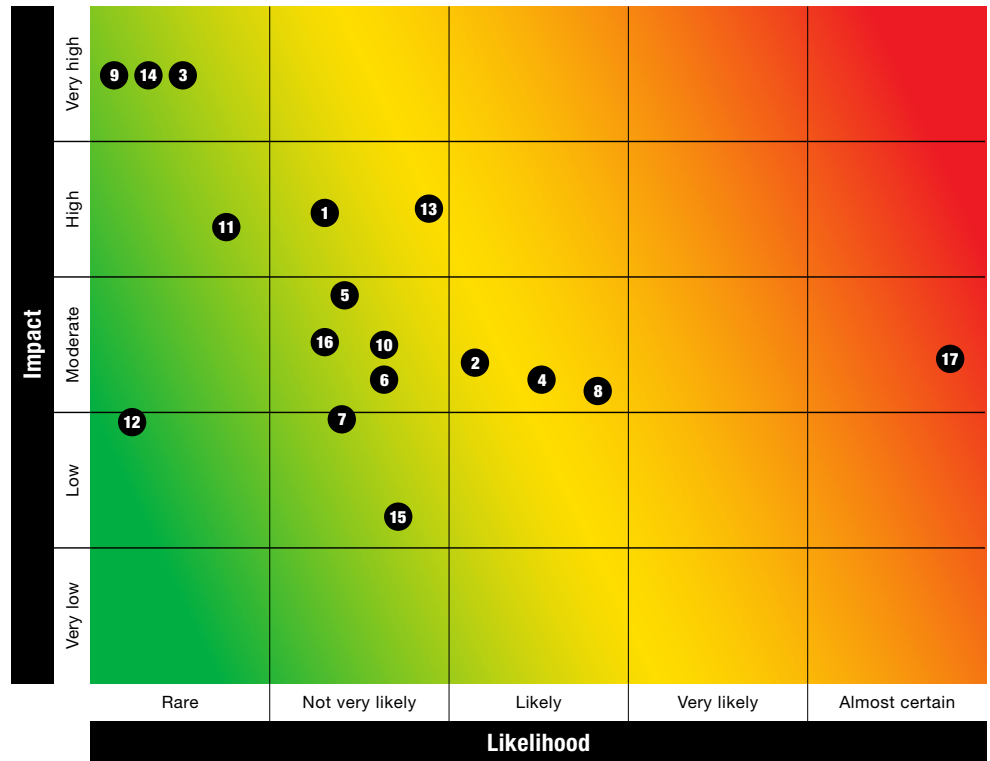


Residual risk heatmap

The following matrix shows residual risk at fiscal year-end →

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. Business continuity
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
17. Talent Fund – difficulty in fundraising



RISK IDENTIFICATION

Risk assessment involves the following:

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

This table presents risks that were monitored more closely than others 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"> \$105M in additional funding over three years (2021-2024) Action plan to make permanent the additional \$50M parliamentary appropriation Reinvestment of income received 	Low ●
Funds are not available on a timely manner 14	The allocated funds are not immediately available for use	<ul style="list-style-type: none"> Steps aimed at confirming the permanence of the \$50M parliamentary appropriation 	Low ●
Services agreement 9	The CMF service agreement may not be renewed	<ul style="list-style-type: none"> Maintain and develop a collaborative environment Quarterly follow-up meetings involving detailed reporting Continuity for development of the Dialogue platform 	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"> Cybersecurity training Monitoring services and access management Recovery testing 	Moderate ●
Talent Fund – difficulty in fundraising 17	Difficulty raising funds for the Talent Fund	<ul style="list-style-type: none"> Revise the fundraising approach Steps to improve the Talent Fund's positioning in the audiovisual sector 	High ●

Talent Fund



EMPOWERING

emerging creators



The mandate of the Talent Fund is to support and encourage the development of talent. The Fund supports Telefilm Canada's Talent to Watch program — a program unlike any other in Canada. This initiative is dedicated to the discovery, development, and promotion of talented emerging filmmakers, specifically prioritizing those from underrepresented communities.

As a career accelerator and launchpad, the Talent to Watch program **contributes to a thriving film industry**, and helps the next generation of storytellers embark on careers with longevity and impact.

Since its inception in 2012, and thanks to the generous support of donors and partners throughout the country, the Talent Fund has helped launch the careers of over 400 emerging artists, supporting the creation of 181 projects. These first works have distinguished themselves both in Canada and internationally, winning hundreds of awards, drawing praise from audiences, film critics and recognition from the industry.



The Talent Fund has helped launch the careers of

+ 400 emerging artists

The Talent Fund supported

the creation of 181 projects

OUR OBJECTIVES

- + **SUPPORT** emerging filmmakers throughout the country by funding their first feature film
- + **PRIORITIZE** emerging creators from equity-deserving groups
- + **HELP** emerging talent to develop their skills, their professional portfolio and their experience in the industry
- + **PROMOTE** knowledge sharing through professional mentoring, education and networking opportunities for all participants and former participants in the program

OVERVIEW OF THE YEAR

- + Telefilm Canada and the Talent Fund have awarded **\$3,660,000 in financial assistance** through its Talent to Watch program, to support **16 first feature films** — a diverse cohort made up of **36 creators** (producers, directors, screenwriters), coming from various regions in Canada.
- + In total, the philanthropic activities of the Talent Fund have made it possible to raise close to **\$330,000 from individual and corporate donations**.
- + Raising charitable donations continued to be challenging as in previous years. An increasing number of financial support and donations have shifted to charities supporting health care, food banks, humanitarian and social causes. In addition, donations to arts, cultural, and film charities were greatly reduced across Canada. Fewer Canadians made charitable donations and 20% of Canadians planned to reduce their giving in 2022.¹ The rising cost of living and prolonged pandemic impacts, including the resulting economic uncertainty, had a direct correlation with dramatically lower or negative year-over-year growth in charitable giving, in 2022.

1. Source: [Raport on Giving 2023 – CanaDon](#)

Highlights 2022-2023

1

The Talent Fund is proud of the success of recipients of Talent to Watch, who brought their unique visions to the screen. Here is an overview of the highlights of the year, which focuses on their achievements.





When Morning Comes

In May 2022, after winning the Clyde Gilmour Award of the Toronto Film Critics Association, filmmaker **David Cronenberg** chose **Kelly Fyffe-Marshall** as the winner of the pay-it-forward prize. Her debut feature, ***When Morning Comes***, was selected for the Jean-Marc Vallée DGC Discovery Award of the Directors Guild of Canada in 2022. The film had its world premiere at the Toronto International Film Festival in 2022.



Golden Delicious

Jason Karman's first feature, ***Golden Delicious***, was screened at the opening of the Reelworld Film Festival in Toronto, where it won four awards including Best Film and Best Director. The film also had its world premiere at the Vancouver International Film Festival and was nominated for the Jean-Marc Vallée DGC Discovery Award of the Directors Guild of Canada in 2022.





Concrete Valley

Director **Antoine Bourges** was designated as “one of Canada’s most exciting up-and-coming filmmakers” in Radheyen Simonpillai’s Rising Stars column on CBC Arts, which introduces Canadian rising screen stars who stand out in front of and behind the camera. ***Concrete Valley*** had its World premiere at the Toronto International Film Festival, before premiering internationally at the Berlin International Film Festival.



Bloom (Jouvencelles)

Bloom (Jouvencelles), directed by **Fanie Pelletier**, won Best Debut at the Ji.hlava International Documentary Film Festival (Czech Republic). The film received a Canadian Screen Award nomination for Best Editing in a Documentary



TALENT FUND HIGHLIGHTS

After over two years of the pandemic, 2022-2023 marked the return of several in-person events, bringing together filmmakers, past Talent to Watch recipients, donors and industry members.



These included **the Talent Fund's 10th Anniversary Celebration**, co-hosted with the Shangri-La Hotel in Toronto, the Talent Fund Advisory Committee members and DGC Ontario.

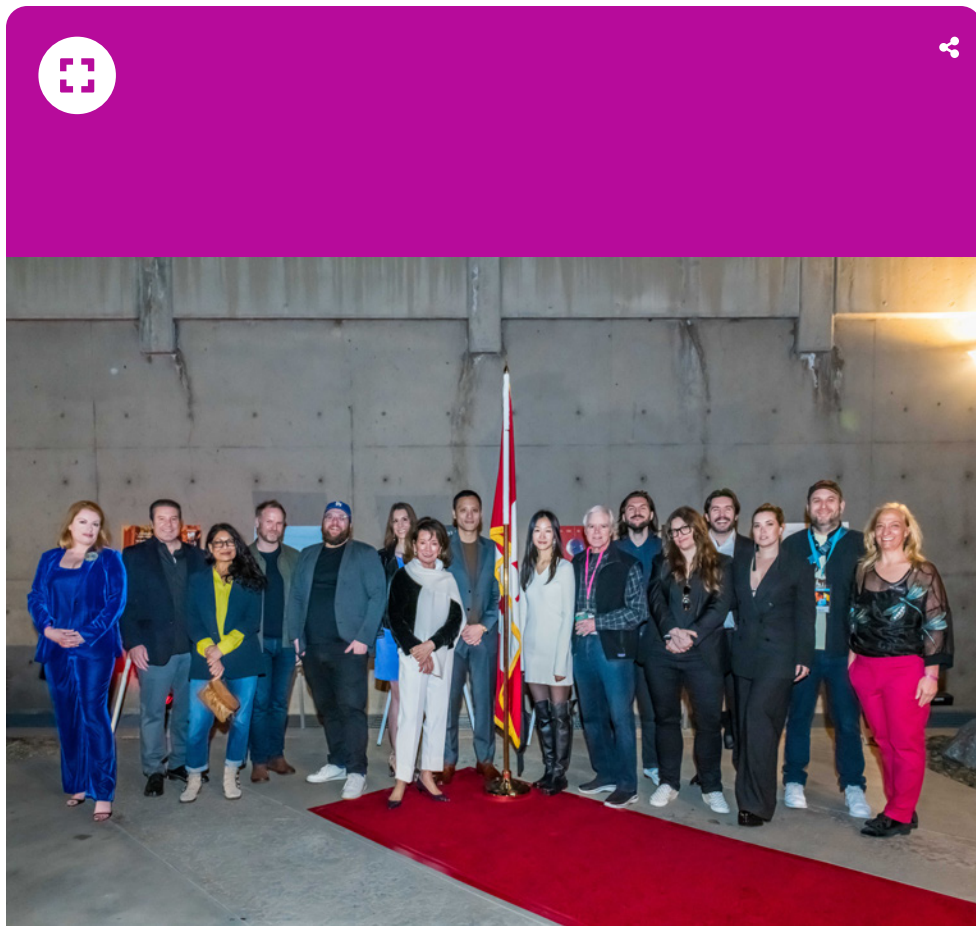


In January 2023, the Talent Fund, Telefilm Canada, Paul and Carol Hill (Advisory Board Member), the Consulate General of Canada in Los Angeles, with the participation of the Québec Government Office in Los Angeles – were pleased to host a reception in Palm Springs in honour of the 10th anniversary of the Talent Fund, followed by a special screening of the film ***Riceboy Sleeps*** directed by **Anthony Shim**.

Many donors and friends of the Talent Fund were on hand to

celebrate

the excellence of Canadian filmmakers and their films
at the 2023 Palm Springs International Film Festival.





In March 2023, Telefilm Canada, the Talent Fund and the Canadian Consulate General in Los Angeles co-hosted a **celebration of Canadian talent, including several Canadian finalists and Oscars® nominated films** in the following categories:

- + Best Motion Picture (*Women Talking*, by **Sarah Polley**);
- + Best Animated Feature (*Turning Red*, directed by **Domee Shi**);
- + Best Animated Short (*The Flying Sailor*, by **Wendy Tilby** and **Amanda Forbis**);
- + Best Documentary (*Fire of Love*, produced by **Ina Fichman**);
- + Best Actor in a Leading Role (**Brendan Fraser**), and Best Makeup/Hairstyle (**Adrien Morot**).



The National Film Board of Canada and Sheridan College were also partners of the event. Talent Fund Advisory Committee Chair Sandi Treliving (with Jim Treliving), Advisory Committee member Carol Hill (and Paul Hill) joined the celebration, as well as invited emerging filmmakers (including Talent to Watch director **Kelly Fyffe-Marshall**), past Oscars® winners and Talent Fund donors.



Advisory Committee and Supporters

2





ADVISORY COMMITTEE



The Talent Fund is led by an Advisory Committee of business leaders, philanthropists and builders from across the country.

Telefilm is grateful to these extraordinary people who give their time, gifts and leadership to foster emerging talent.



The Talent Fund wishes to thank

Mark Dobbin (2012-2022)
and **Kim Walker** (2019-2022),
outgoing members of the
Advisory Committee,

**for their exceptional
contribution to
and unwavering
support of our
initiatives as members
of the committee.**



OUR SUPPORTERS



We wish to express our profound gratitude to our donors and partners.

It is through their generosity that we can help support a new generation of filmmakers, propel their talent and highlight their inestimable contributions to Canada's cultural heritage. The Talent Fund is also grateful for the support of the KPMG Foundation, among its new donors. Thanks to all for your unwavering support.



Our main supporters



LE FONDS
HAROLD
GREENBERG

The Paul &
Carol Hill
Family
Foundation

Sandi
& Jim
Treliving

Ruth
& Brian
Hastings

Major donations for the 2022-2023 fiscal year. For the complete list of donors, go to thetalentfund.ca.

Financial Review of the Talent Fund

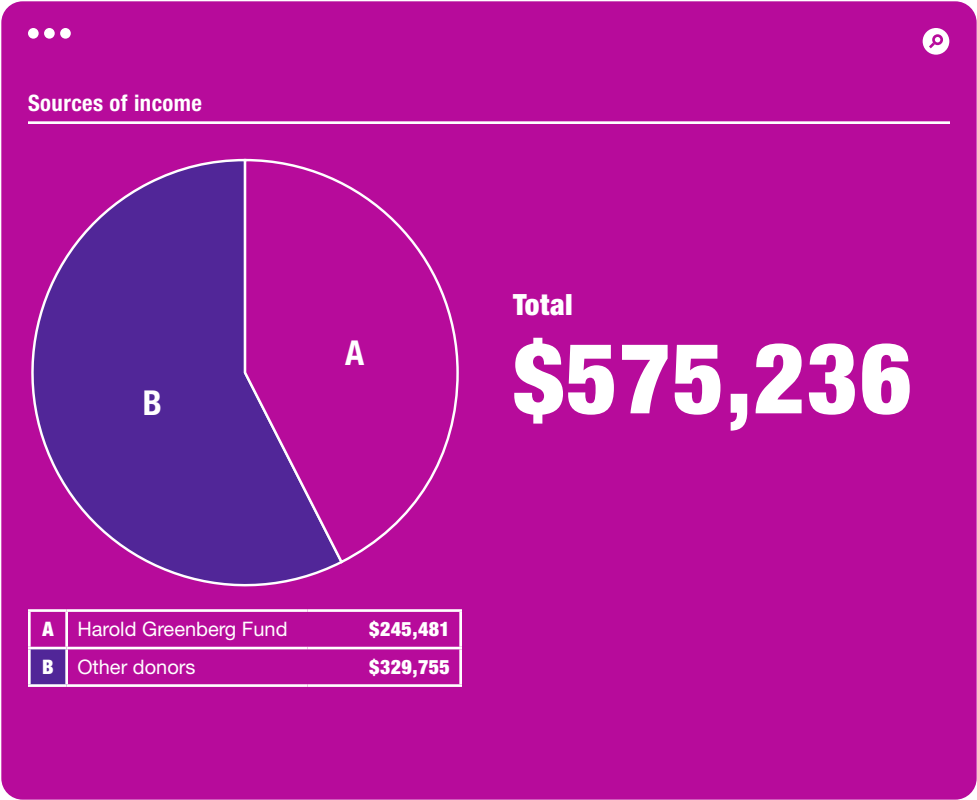
3



REVENUE

Thanks to the generosity of its donors and partners, the Talent Fund raised \$575,236:

- + \$245,481 from the Harold Greenberg Fund's French-language program
- + \$329,755 from philanthropists and partners from across Canada

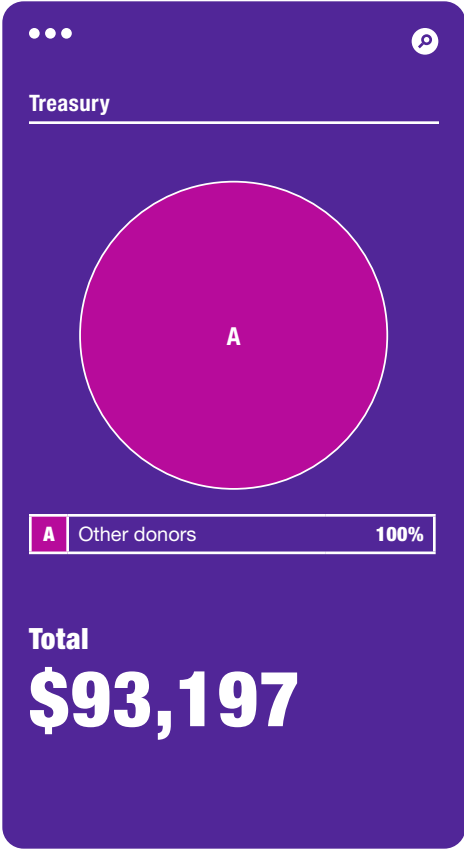
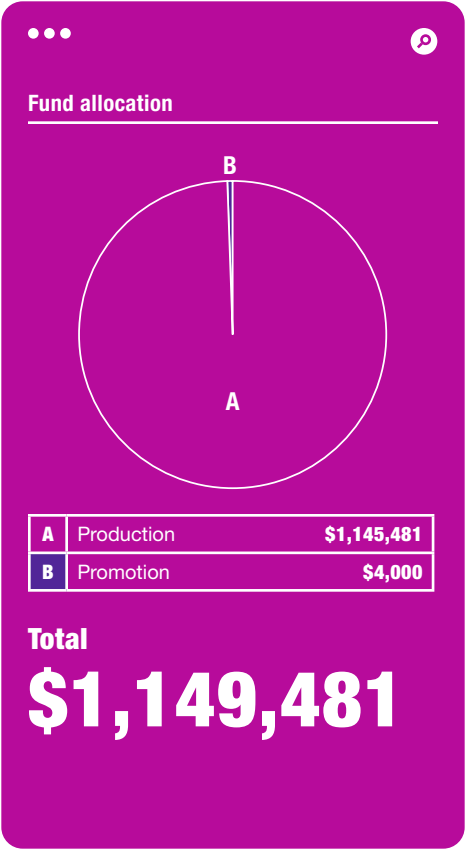


INVESTMENTS

The Talent Fund spent \$1,145,481 in supporting the production of 16 first feature films. This amount includes a balance reported (unused) of an amount of \$600,000 from the Harold Greenberg Fund’s French-language program, paid during the 2021-2022 fiscal year. In total, the Fund financed 31% of the Talent to Watch program in 2022-2023.

- + Fund allocation – Production: \$1,145,481
- + Fund allocation – Promotion: \$4,000

To meets its previously-contracted financial obligations, the Talent Fund has a balance of close to \$93,197.

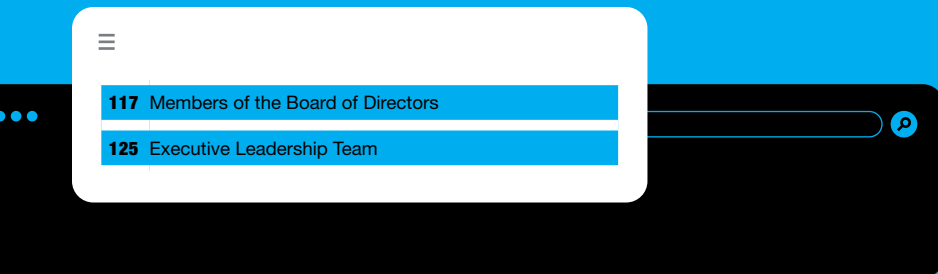




December 23

**Received the “Coup de
Cœur du Jury” award at the
26th Alpe d’Huez International
Comedy Film Festival ★★★★★**

The comedy, *December 23*, directed by **Myriam Bouchard** and produced by **Guillaume Lespérance**, follows the fate of a group of people who become randomly intertwined a day before Christmas Eve. The Quebec film, written by **India Desjardins**, has amassed over \$2 million in box-office receipts, and received the “Coup de Cœur du Jury” award at the 26th Alpe d’Huez International Comedy Film Festival.



Governance

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 independence. 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 as per the provisions of the *National Film Act*. The Governor in Council designates one of the members of the Corporation to serve as Chair at the pleasure of the Corporation. In accordance with the Telefilm Canada Act, Board members must meet at least six times during the year.

The Board exercises its stewardship role and has defined its fiduciary responsibilities in a mandate that addresses, among other things:

- 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. With the lifting of health restrictions during 2022-2023, most Board and committee meetings were held in person. In this regard, in-person meetings in June, September and December 2022 took place in Winnipeg, Halifax and Montreal, respectively, while those held in March 2023 were hosted in Toronto. 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

13

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 1¹, 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 Executive Leadership Team.



Telefilm’s best practices in governance

- | | | |
|--|--|---|
| <ul style="list-style-type: none">+ Independence of members+ Charter for each board committee+ In camera board and committee sessions+ Separation of Chair and Executive Director & CEO roles | <ul style="list-style-type: none">+ Ethical practices and code of conduct+ 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 | <ul style="list-style-type: none">+ Annual public meeting+ Service charter+ Formal complaint process+ Orientation and training for board members and employees+ Performance review |
|--|--|---|

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

1



MEMBERS IN OFFICE

AS AT MARCH 31, 2023^{1,2}

Appointments

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 2022-2023 fiscal year, a new Government Film Commissioner, Suzanne Guèvremont, was appointed by the Governor in Council. In this capacity, Ms. Guèvremont is also an ex-officio member of Telefilm's Board of Directors, and assumed her duties on November 28, 2022.



**Robert
Spickler**

Chair of the Board
of Directors
Montréal, Québec



**Angèle
Beausoleil**, Ph. D.

Vice-Chair of the
Board of Directors
Toronto, Ontario



**Etoile
Stewart**

Chair of the Nominating,
Evaluation and Governance
Committee
Winnipeg, Manitoba



**Suzanne
Guèvremont**

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



**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. More detailed profiles are posted in the [Board of Directors](#) section of Telefilm Canada's website.
2. Claude Joli-Coeur's term as Government Film Commissioner and Chair of the National Film Board of Canada ended on November 25, 2022.

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.



Board of Directors		
<div>1</div> <div>Audit and finance committee</div>	<div>2</div> <div>Nominating, evaluation and governance committee</div>	<div>3</div> <div>Communications and public and governmental affairs committee</div>



Audit and Finance Committee

Chair
Karen Horcher

Members

- Angèle Beausoleil
- Emmanuelle Létourneau
- Sean Ponnambalam¹

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, are invited to each meeting. Executives present information and various issues are discussed.

1. Sean Ponnambalam was appointed member of the Audit and Finance Committee on June 14, 2022.

Nominating, Evaluation and Governance Committee

Chair
Etoile Stewart

Members

- Robert Spickler¹
- Angèle Beausoleil

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
- + succession to the position of Executive Director
- + 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. 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

5

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

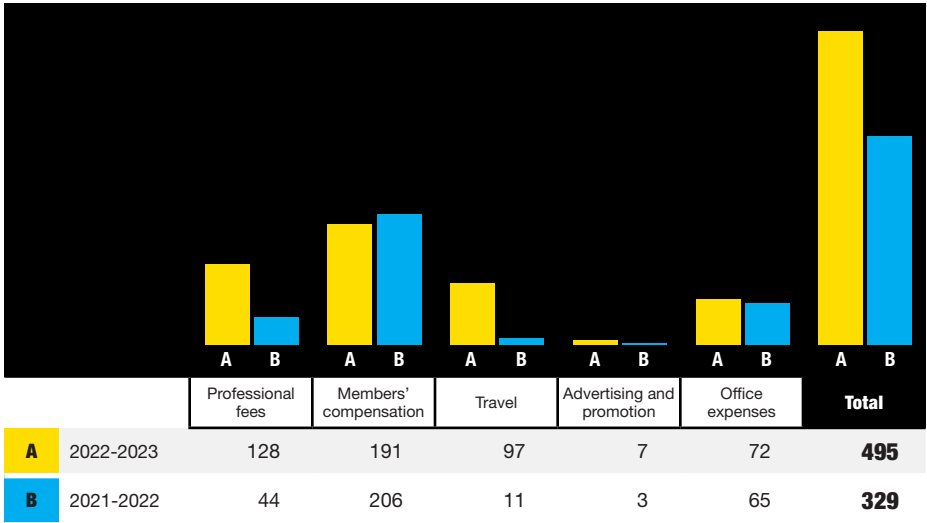
The Corporation pays the Chair of the Board a yearly honorarium determined by the Governor in Council. Effective with the adoption of Bylaw 1 on November 16, 2018, members¹ are entitled to fixed daily compensation for each day of meetings attended.

- + 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 expenses

(thousands of dollars)



	Board of Directors	Audit and Finance Committee	Nominating, Evaluation and Governance Committee	Communications and Public and Governmental Affairs Committee
Members	7 members 13 meetings	4 members 6 meetings	3 members 6 meetings	4 members 5 meetings
Robert Spickler	13	6	6	5
Claude Joli-Coeur ²	6	0	3	0
Etoile Stewart	13	6	6	5
Angèle Beausoleil	11	6	6	5
Karen Horcher	13	6	6	4
Emmanuelle Létourneau	13	6	6	5
Sean Ponnambalam	13	6	6	5
Suzanne Guèvremont ³	2	0	0	0

1. As an officer in the federal public administration and an ex-officio member of the Board of Directors, the Government Film Commissioner is not entitled to compensation.

2. Claude Joli-Cœur's term as Government Film Commissioner and Chair of the National Film Board of Canada ended on November 25, 2022.

3. Suzanne Guèvremont's term as Government Film Commissioner and Chair of the National Film Board of Canada began on November 28, 2022.

INTERIM MANDATE

TRANSITION COMMITTEE

In accordance with the *Telefilm Canada Act*, the Executive Director is the Corporation’s chief executive officer and appointed by the Governor in Council. In this capacity, she oversees the direction and management of the Corporation.

The 2022-2023 fiscal year marked the departure, on September 9, 2022, of Christa Dickenson as Executive Director & CEO. Under the terms of an Order in Council issued by the Governor in Council, Francesca Accinelli, Vice-President – Promotion, Communications and International Relations, assumed the duties of Executive Director & CEO on an interim basis for the period from September 10, 2022, to March 9, 2023, inclusively.

Since the next Executive Director & CEO did not take office until April 3, 2023, a Transition Committee comprising the Vice President – Promotion, Communications and International Relations, the Vice President – Legal Services and Access to Information, and the Vice President – Finance, was established to act as the decision-making body for all matters relating to Telefilm’s management during the last three weeks of the 2022-2023 fiscal year.

**Number of Meetings Held by
the Transition Committee**

6

Executive Leadership Team

2

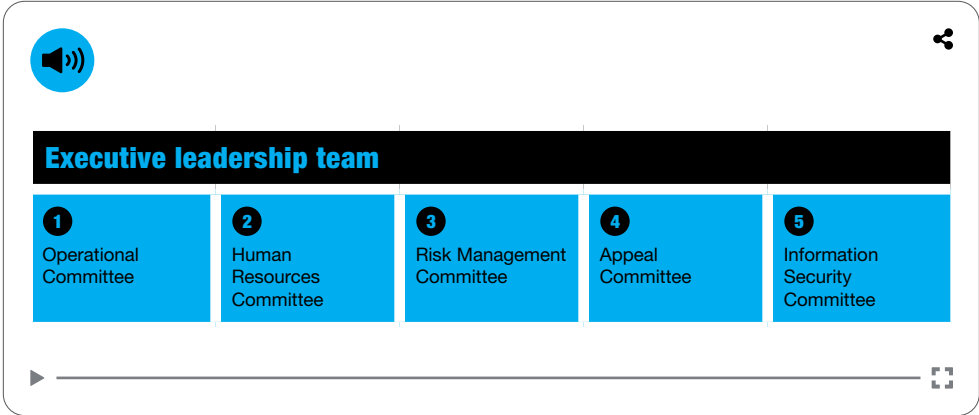


The Executive Leadership Team (ELT) continues to be the primary instrument for discussion of strategic, planning and organizational issues. The ELT addresses all issues pertaining to the Corporation's policies and directions.

The ELT comprises the Executive Director & CEO, and the vice presidents responsible for all the Corporation's functions. The Executive Director & CEO chairs meetings of the ELT. ELT decisions are by made by the Executive Director & CEO after consultation with the other members.

**Number of Meetings Held by
the Executive Leadership Team**

45



Subcommittees

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

Operational Committee

Number
of meetings
held

23

The Operational Committee comprises the Vice President, Legal Services and Access to Information; the Vice President, Finance; the Acting Director, Promotion, Communications and International Relations; the Vice President, Public and Governmental Affairs; and the Vice President, Equity, Diversity, Inclusion and Official Languages. Members’ mandates are in effect until revoked by the Executive Director & CEO. The committee’s responsibilities are set forth in a charter.

This committee is responsible for making decisions concerning the application of Telefilm Canada’s various guidelines, as well as any issue, interpretation or situation concerning Telefilm Canada’s operations and administration or that depart from normal practice. It also reviews audit reports and follow-up on related recommendations, and approves the level of risk associated with each program. Finally, where appropriate, it recommends policies and directives (with the exception of those relating to human resources and information security), modifications to guidelines, and the creation of new programs to the ELT for approval.

Human Resources Committee

Number
of meetings
held

9

The Human Resources Committee comprises the Vice President, Talent and Culture (non-voting member); the Vice President, Legal Services and Access to Information; the Vice President, Public and Governmental Affairs; and the Vice President, Cultural Portfolio Management. Members’ mandates are in effect until revoked by the Executive Director & CEO. The committee’s responsibilities are set forth in a charter.

This committee supports Telefilm Canada in the application and interpretation of its HR policies, 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 ELT for approval.

Risk Management Committee

Number
of meetings
held

4

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

This committee supports Telefilm Canada in the identification, evaluation and prioritization of risks and the measures to be taken to ensure adequate control, and is responsible for implementing the risk management process.

Appeal Committee

Number
of meetings
held

1

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

The committee reviews, among other things, appeals:

- + by clients, for any decision affecting them
- + by employees, in relation to a decision of the Human Resources Committee.

Any member of the committee who is involved in a situation under appeal must refrain from participating in the deliberations concerning that situation.

Information Security Committee

Number of meetings held

9

The Information Security Committee comprises the Vice President, Legal Services and Access to Information; the Vice President, Finance; the Vice President, Cultural Portfolio Management; the Vice President, Information Technology (non-voting member); and the Vice President, Talent and Culture. Members' mandates are in effect until revoked by the Executive Director & CEO.

Under its charter, the committee may make decisions on matters relating to the application and interpretation of Telefilm Canada's information security policy, except for matters involving personal information. When necessary, it recommends policies and directives relating to information technology, document management and information security to the ELT for approval.

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

Number of meetings held

19

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; the Vice President, Legal Services and Access to Information; the Vice President, Promotion, Communication and International Relations; 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.

COMPENSATION

All members of the ELT work full-time for the Corporation. The Privy Council of Canada sets the Executive Director's compensation. Salaries for the other ELT positions range from \$151,300 to \$236,300, with the average being \$188,436.

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 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 2022-2023, the internal audit mandates included operational, IT and human resources issues.

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 performance of the ELT and each of the subcommittees is assessed by the ELT members and the Executive Director & CEO.
- + Finally, the Corporation's Policy on Performance Management has been revised to promote regular feedback on performance and professional development. As with the previous policy, every employee's performance is reviewed twice a year, in accordance with the Corporation's Contribution Review Policy. This evaluation process includes the achievement of established goals for the fiscal year as well as learning objectives. The performance management process was followed throughout the 2022-2023 year as prescribed by the policy.
- + 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.

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. The Corporation also expects that employee skills be developed and improved, and implements learning plans to support the achievement of the strategic plan.

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 2022-2023, our organization handled 8 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 Public and Governmental Affairs sector acts as a key intermediary for all matters relating to government policy.

Annual Public Meeting

In accordance with the FAA, the Corporation held its annual public meeting in November 2022 by videoconference and presented the achievements of fiscal 2021-2022. 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 Francesca Accinelli, who acted as Interim 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*.



The Maiden

Grand Prix of the Festival du
nouveau cinéma de Montréal

★★★★★

The Maiden, first feature film directed and written by **Graham Foy**, blending drama, mystery and fantasy, was produced by **Daniel Montgomery** and **Daiva Zalnieriunas**. The film was screened at several major Canadian and international festivals, where it garnered prestigious awards including the Grand Prix of the Festival du nouveau cinéma de Montréal as part of the national feature film competition.

Financial Statements

Year ended March 31, 2023



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Management Report

Year ended March 31, 2023

The financial statements of Telefilm Canada (hereafter the “Corporation”) are the responsibility of management and have been approved by the Board of Directors of the Corporation. 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 estimates based on the experience and judgment of management. Management is also responsible for all other information in the Annual Report and for ensuring that this information is consistent with the financial statements.

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 in accordance 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 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.

The external auditor, the Auditor General of Canada, conducts an independent audit of the financial statements, and reports to the Corporation and to the Minister of Canadian Heritage.

Montreal, Canada

June 21, 2023



Julie Roy
Executive Director & CEO



Patrick Bédard, CPA, MBA
Vice President, Finance



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 2023, 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 2023, 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.



Tina Swiderski, CPA auditor
Principal
for the Auditor General of Canada

Montréal, Canada
21 June 2023

Statement of Operations

Year ended March 31

<i>In thousands of Canadian dollars</i>		Schedules and notes	2023 Budget	2023	2022
Assistance expenses					
Development of the Canadian audiovisual industry					
Production Program			75,675	80,123	79,672
Development Program			10,000	8,873	7,624
Theatrical Documentary Program			4,300	5,517	3,300
Talent to Watch Program			3,475	3,660	2,348
International Funds Contributions			1,500	1,997	1,467
Administration of recommendations for audiovisual treaty coproduction			379	412	366
Community engagement contributions			400	400	590
Strategics Contributions			4,000	–	–
			99,729	100,982	95,367
Promotional support in Canada and abroad					
National and International promotional activities			13,435	15,070	8,125
National promotion programs – Festivals and industry events support			11,488	12,250	11,558
Theatrical Exhibition Program			6,314	10,900	11,458
Marketing Program			9,636	5,382	5,043
Theatrical Distribution Compensation Program			–	3,935	–
International Promotion Program			1,200	1,265	673
Export Assistance Program			800	465	464
			42,873	49,267	37,321
Short-Term Compensation Fund	8		–	8,483	4,098
			142,602	158,732	136,786
Operating and administrative expenses	A		35,778	34,591	30,994
Cost of operations			178,380	193,323	167,780
Revenues					
Management fees from the Canada Media Fund	B		10,686	10,347	10,353
Investment revenues and recoveries			5,000	8,026	9,173
Talent Fund	3		1,100	1,175	330
Contributions to promotional support activities			325	973	511
Harold Greenberg Fund			–	875	230
Interest and other revenues			40	290	163
			17,151	21,686	20,760
Net cost of operations before government funding			161,229	171,637	147,020
Government funding					
Parliamentary appropriation			153,908	171,050	151,229
Surplus (deficit) for the year			(7,321)	(587)	4,209
Accumulated surplus, beginning of year			41,008	41,008	36,799
Accumulated surplus, end of year			33,687	40,421	41,008

Budget information (Note 13)

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	2023	2022
Financial assets				
Due from Consolidated Revenue Fund			77,568	70,873
Cash – Talent Fund	3		93	667
Cash – Harold Greenberg Fund			450	1,194
Accounts receivable	4		5,397	5,405
Receivable from the Canada Media Fund	5		925	844
			84,433	78,983
Liabilities				
Accounts payable and accrued liabilities			2,874	2,700
Deferred revenues – Talent Fund	3		–	600
Deferred revenues – Harold Greenberg Fund			285	1,160
Financial assistance program obligations	6		47,565	42,954
Liabilities for employee future benefits	7		975	872
			51,699	48,286
Net financial assets			32,734	30,697
Non-financial assets				
Tangible capital assets	9		5,179	5,200
Prepaid expenses			2,508	5,111
			7,687	10,311
Accumulated surplus			40,421	41,008

Commitments (Note 11)

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

Approved by the Board:



Robert Spickler
Chair

Statement of Changes in Net Financial Assets

Year ended March 31

<i>In thousands of Canadian dollars</i>	2023 Budget	2023	2022
Surplus (deficit) for the year	(7,321)	(587)	4,209
Tangible capital asset transactions			
Amortization	1,077	1,167	1,040
Acquisitions	(516)	(1,146)	(918)
Write-down of tangible capital assets	—	—	3
Other transactions			
Acquisitions of prepaid expenses	(1,400)	(2,458)	(5,111)
Use of prepaid expenses	5,561	5,061	949
Increase (decrease) in net financial assets	(2,599)	2,037	172
Net financial assets, beginning of year	30,697	30,697	30,525
Net financial assets, end of year	28,098	32,734	30,697

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

Statement of Cash Flows

Year ended March 31

In thousands of Canadian dollars

	2023	2022
Operating activities		
Surplus (deficit) for the year	(587)	4,209
Items not affecting cash:		
Increase in liabilities for employee future benefits	103	94
Amortization of tangible capital assets	1,167	1,040
Write-down of tangible capital assets	—	3
	683	5,346
Changes in non-cash financial items:		
Decrease (increase) in accounts receivable	8	(2,797)
Increase in receivable from the Canada Media Fund	(81)	(173)
Increase (decrease) in accounts payable and accrued liabilities	174	(280)
Increase (decrease) in deferred revenues – Talent Fund	(600)	483
Increase (decrease) in deferred revenues – Harold Greenberg Fund	(875)	1,160
Increase of financial assistance program obligations	4,611	5,724
Decrease (increase) in prepaid expenses	2,603	(4,162)
	6,523	5,301
Capital activities		
Cash outflows to acquire tangible capital assets	(1,146)	(918)
Increase in due from Consolidated Revenue Fund and cash of Talent Fund and Harold Greenberg Fund	5,377	4,383
Due from Consolidated Revenue Fund and cash of Talent Fund and Harold Greenberg Fund, beginning of year	72,734	68,351
Due from Consolidated Revenue Fund and cash of Talent Fund and Harold Greenberg Fund, end of year	78,111	72,734
Additional information presented in operating activities		
Interest received	37	42

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

Notes to Financial Statements

Fiscal year ended March 31, 2023

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. Actual results could differ from those estimates and such differences could be material.

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) is a temporary measure, ended March 31, 2023, that aims 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 Corporation is responsible for administering the STCF. In order to benefit from the compensation offered under the STCF, eligible producers must submit an application for pre-eligibility to the STCF and enter into a pre-eligibility agreement with the Corporation prior to the appearance of any cases of infection amongst the cast and crew. Certain eligibility criteria must be respected at the time of the compensation request and the STCF will only cover eligible costs. As a result, it is possible that the STCF will not indemnify a production if the eligibility criteria are not fulfilled or its costs are ineligible. The financial assistance granted is accounted for as a government transfer. The Corporation recognizes 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 recognizes as financial assistance program obligations the amounts it 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. These amounts are recorded on an accrual basis while bad debt losses are accounted for through assistance expenses.

ii. Management fees

Management fees represent the reimbursement of costs incurred when administering and delivering Canada Media Fund funding programs. Fees are recorded on an accrual basis.

iii. Contributions to promotional support activities

Contributions to promotional support activities are recorded on an accrual basis.

iv. Interest and other revenues

Interest and other revenues are recorded on an accrual basis.

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, with the exception of the Recovery and Reopening Funds, the Canada Arts and Culture Recovery Program and the Short-Term Compensation Fund for Canadian Audiovisual Productions. 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 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. Revenues may or may not be subject to external restrictions with respect to language, genre and program. Revenues free from external restrictions are recognized in the statement of operations in the fiscal year during which they are received whereas revenues subject to external restrictions are recognized in the statement of operations in the fiscal year during which they are used for the stated purpose. Unused revenues subject to external restrictions are presented as deferred revenues in the statement of financial position. 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. Revenues are recognized in the statement of operations in the fiscal year during which they are used for the purpose intended. Revenue for the project with a decision letter not yet contracted is reported as deferred revenues in the statement of financial position. Finally, the HGF made a donation to the Talent Fund, which is accounted for as per the accounting policy for the Talent Fund.

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.

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

In August 2018, the Public Sector Accounting Board (PSAB) issued a new section: Section PS 3280, *Asset retirement obligations*. This new section establishes standards on how to account for and report a liability for asset retirement obligations. This new standard has come effective for fiscal periods beginning on or after April 1, 2022. The adoption of this standard has had no impact on the financial statements.

In November 2018, the Public Sector Accounting Board (PSAB) issued a new section: Section PS 3400, *Revenues*. This new section establishes standards on how to account for and report on revenues. This new standard is effective for fiscal periods beginning on or after April 1, 2023. The Corporation does not expect the adoption of this standard to have a significant impact on its financial statements.

3

TALENT FUND

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

	2023 Budget	Other donors	Harold Greenberg Fund	Total 2023	Total 2022
Revenues					
Donations	500	330	–	330	213
Contributions received	–	–	245	245	600
Deferred revenues	600	–	600	600	(483)
	1,100	330	845	1,175	330
Assistance expenses					
Talent to Watch program	–	300	845	1,145	331
National and International promotional activities	–	4	–	4	126
	–	304	845	1,149	457
Surplus (deficit) for the year	–	26	–	26	(127)
Accumulated surplus, beginning of year	–	67	–	67	194
Accumulated surplus, end of year	–	93	–	93	67

For the fiscal year ended March 31, 2023, the Corporation incurred \$368,200 in expenses related to business development and promotion of the Fund (\$453,000 for the previous fiscal year). The contributions of the Harold Greenberg Fund are subject to external restrictions.

	Other donors	Harold Greenberg Fund	Total 2023	Total 2022
Deferred revenues – Talent Fund				
Balance, beginning of year	–	600	600	117
Contributions received	–	245	245	600
Contractual commitments recognized in revenues	–	(845)	(845)	(117)
Balance, end of year	–	–	–	600
Cash – Talent Fund				
Balance, beginning of year	67	600	667	365
Receipts	330	245	575	813
Contractual payments under financial assistance programs	(304)	(845)	(1,149)	(511)
Balance, end of year	93	–	93	667

As at March 31, 2023, the Talent Fund is not contractually committed to pay any amount (any amount for the previous fiscal year).

4

ACCOUNTS RECEIVABLE

	March 31, 2023	March 31, 2022
Accounts receivable related to investment revenues and recoveries	749	762
Taxes to be recovered	3,922	4,211
Other accounts receivable	726	432
	5,397	5,405

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.

	March 31, 2023	March 31, 2022
Management fees receivable	881	804
Other amounts receivable	44	40
	925	844

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:

	2024	2025	2026	2027	Total March 31, 2023	Total March 31, 2022
Contracts signed in fiscal						
2019 and prior years	457	—	—	—	457	903
2020	216	—	20	—	236	1,251
2021	1,248	—	—	—	1,248	7,802
2022	7,920	560	65	—	8,545	32,998
2023	28,773	7,161	1,080	65	37,079	—
	38,614	7,721	1,165	65	47,565	42,954

As at March 31, 2023, the Corporation signed four conditional funding offers for fiscal year 2023-2024 totalling \$3,975,000 (six offers totalling \$4,850,000 for the previous fiscal year). Since the entirety of the conditions was not fulfilled as at March 31, 2023, no amount was recorded in the financial assistance program obligations. Moreover, as at March 31, 2023, the balance of the Financial assistance program obligations includes an amount of \$165,750 (\$34,500 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, 2021	79	602	97	778
Cost for services rendered during the year	4	152	152	308
Benefits paid during the year	—	(85)	(129)	(214)
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

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 \$346 (\$334 in 2022), a 3.99% rate of salary increase (3.09% in 2022), a 3.00% annual average utilization rate (3.00% in 2022), a 3.12% discount rate (2.53% in 2022) and a 9.00% departure rate (9.00% in 2022). 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 2023 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 2022); 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 2022). Total contributions of \$2,237,000 are recognized as an expense in 2023 in salaries and employee benefits (\$1,921,000 in 2022).

8**SHORT-TERM COMPENSATION FUND
FOR CANADIAN AUDIOVISUAL PRODUCTIONS**

The Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF), with an envelope of \$150,000,000, aims to minimize the consequences of the void created by the lack of insurance coverage for interruptions in filming and abandonment of productions caused by the COVID-19 pandemic. As at March 31, 2023, the Corporation had \$8,483,000 (\$4,098,000 in 2022) in compensation, of which \$5,780,331 is payable and included in Financial assistance program obligations (\$3,720,287 in 2022). The STCF ended March 31, 2023.

9

TANGIBLE CAPITAL ASSETS

	Leasehold improvements	Technological equipment and furniture	Software	Work in progress	Total
Cost					
Balance as at March 31, 2021	4,797	1,700	12,779	38	19,314
Acquisitions	–	405	498	15	918
Disposals	–	(16)	(4,196)	–	(4,212)
Transfers	–	–	38	(38)	–
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
Accumulated amortization					
Balance as at March 31, 2021	(4,567)	(1,010)	(8,412)	–	(13,989)
Amortization	(73)	(218)	(749)	–	(1,040)
Disposals	–	16	4,193	–	4,209
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)
Net carrying amount as at March 31, 2022	157	877	4,151	15	5,200
Net carrying amount as at March 31, 2023	91	780	4,308	–	5,179

During the fiscal year, the Corporation carried out a write-off on fully depreciated software in the amount of \$491,000.

10

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.

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:

	March 31, 2023	March 31, 2022
1-30 days	2,394	2,030
31-90 days	–	–
91 days to 1 year	480	670
Total carrying amount and contractual cash flows	2,874	2,700

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.

10 – FINANCIAL INSTRUMENTS (CONT.)**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, 2023, 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:

	March 31, 2023	March 31, 2022
Current - 30 days	910	966
31-90 days	439	134
91 days and over	810	749
Gross accounts receivable	2,159	1,849
Allowance for bad debts		
Balance, beginning of year	655	1,163
Bad debt expense	134	178
Debts written off and collections	(105)	(686)
Balance, end of year	684	655
Net accounts receivable	1,475	1,194

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.

11

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 \$6,152,000 (\$3,371,000 in 2022) and are payable as follows:

	Total
2024	2,240
2025	2,345
2026	1,414
2027	153
	6,152

12

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.

13

BUDGET INFORMATION

Budget data was provided for comparison purposes and was approved by the Board of Directors on March 11, 2022. The revised annual budget derives mainly from an additional government funding of \$9,200,000 from the Canada Arts and Culture Recovery Program (CACRP). The following table shows the adjustments of the initial annual budget.

	Initial Annual Budget	Adjustments	Revised Annual Budget
Production Program	75,675	1,966	77,641
Development program	10,000	–	10,000
Theatrical Documentary Program	4,300	–	4,300
Strategics Contributions	4,000	(3,840)	160
Talent to Watch Program	3,475	20	3,495
International Funds Contributions	1,500	360	1,860
Community engagement contributions	400	–	400
Administration of recommendations for audiovisual coproduction	379	–	379
	99,729	(1,494)	98,235
National and International promotional activities	13,435	744	14,179
National promotion programs – Festivals and industry events support	11,488	650	12,138
Marketing Program	9,636	–	9,636
Theatrical Exhibition Program	6,314	4,740	11,054
International Promotion Program	1,200	–	1,200
Export Assistance Program	800	–	800
Theatrical Distribution Compensation Program	–	3,940	3,940
	42,873	10,074	52,947
	142,602	8,580	151,182
Administration	35,778	668	36,446
Cost of operations	178,380	9,248	187,628
Parliamentary appropriation	153,908	9,200	163,108
Management fees from the Canada Media Fund	10,686	–	10,686
Investment revenues and recoveries	5,000	–	5,000
Talent Fund	1,100	–	1,100
Contributions to promotional support activities	325	–	325
Interest and other revenues	40	–	40
	171,059	9,200	180,259
Deficit	(7,321)	(48)	(7,369)

Schedules A and B

Other Information

A. Operating and Administrative Expenses

	2023 Budget	2023	2022
Salaries and employee benefits	25,025	24,142	21,826
Professional services	3,814	3,784	3,498
Rent, taxes, heating and electricity	2,176	2,066	1,951
Information technology	1,747	1,797	1,591
Amortization and write-down of tangible capital assets	1,077	1,167	1,043
Office expenses	950	862	802
Travel and hospitality	801	616	92
Advertising and publications	188	157	191
	35,778	34,591	30,994

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 \$10,347,490 (\$10,353,276 in 2022) for the administration of Canada Media Fund programs, including \$2,620,544 (\$2,783,081 in 2022) for the departments in support of operations.

	2023 Budget	2023	2022
Salaries and employee benefits			
Management, administration and delivery	6,812	6,566	6,436
Shared services departments	1,123	1,113	1,130
Departments in support of operations	2,621	2,954	2,892
Other costs	130	48	4
	10,686	10,681	10,462

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 Technology 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.



Eternal Spring (長春)

**Selected to represent
Canada** at the 2023 Oscar
for Best International Film



Eternal Spring (長春), an animated documentary directed, written and produced by **Jason Loftus**, has been selected to represent Canada at the 2023 Oscar for Best International Film. The film, also produced by **Masha Loftus, Yvan Pinard** and **Kevin Koo**, spotlights the work of internationally renowned illustrator **Daxiong**.

Additional Information



102 films

funded through the Production Program



Directors with 2 films or fewer

1. 1989
2. 23 décembre
3. 40 ACRES
4. AKASHI
5. Allah n'est pas obligé (Coprod. Belgium, France, Luxembourg)
6. Backspot
7. Des hommes la nuit
8. Dis-moi pourquoi ces choses sont si belles
9. Drive Back Home
10. Kanaval (Coprod. Luxembourg)
11. La Estrella al Lado de la Luna
12. Le dernier repas
13. Le plus vivant possible (Coprod. Belgium)
14. Le successeur (Coprod. Belgium, France)
15. Les belles-soeurs
16. Les hommes de ma mère
17. L'Ouragan F.Y.T
18. Loya
19. Mlle Bottine
20. Monica's News
21. Motherhood (Coprod. France)
22. Oublier Charlotte (Coprod. Switzerland)
23. Paradise¹
24. Petit Jésus (Coprod. France)
25. Pow Wow Summer
26. Re: Uniting
27. Sacred Creatures
28. Sapins
29. Seeds
30. Sharp Corner¹
31. Shook
32. Space Cadet
33. Sweet Angel Baby
34. The Bearded Girl
35. The Last Whale Singer (Coprod. Czechia, Germany)
36. There, There
37. Toupie et Binou, le film
38. Une langue universelle
39. V F C
40. Vampire humaniste cherche suicidaire consentant
41. Vil & misérable
42. What Comes Next
43. Young Werther



Directors with 3 films or more

44. Ababouiné
45. Angela's Shadow
46. Aversion
47. Best Boy
48. Cœur de slush
49. Die Alone
50. Ethel (Coprod. Ireland)¹
51. Fanon (Coprod. France)
52. Freaks Underground
53. Hôtel Silence (Coprod. Switzerland)
54. In The Black (Coprod. United Kingdom)
55. Irena's vow (Coprod. Poland)
56. Kina et Yuk (Coprod. France, Italy)
57. La bête (Coprod. France)
58. La mécanique des frontières
59. Le chef et la douanière
60. Les chambres rouges
61. Longing (Coprod. Israel)
62. Out Standing in the Field¹
63. Paying For It
64. Seven Veils
65. Simple comme Sylvain (Coprod. France)¹
66. Sur la terre comme au ciel
67. The Boy in The Woods
68. The Braid (Coprod. France)
69. The Invisibles
70. The Shrouds (Coprod. France)¹
71. The Silent Planet
72. There Were Witches / Habian Brujas (Coprod. Mexico)
73. This Too Shall Pass
74. Warrior Strong



28 films received financing
in a previous fiscal year

1. Films that received "green light" funding in a previous fiscal year

19 films

financed through the Talent to Watch Program



1. 100 Sunset
2. 1001 COURONNES
POUR MA TETE

3. AGENT DYNAMO
4. Boxcutter
5. Do I Know You From
Somewhere?
6. HIS FATHER'S SON
7. Johanne
8. Jude and the Jinn
9. L'asile

10. Lucky Strikes
11. Oraison
12. SEAHORSE
13. Tandis que lui
14. The Firehouse
15. The River Will Carry Us
16. The Track



3 films received financing
in a previous fiscal year

30 films

funded through the Theatrical Documentary Program



Directors with 2 films or fewer

1. 500 Days in the Wild
2. 7 Beats Per Minute
3. À pied
4. Au bout du rien partout
5. Born To Be Wild
6. Circo
7. Eye of the Hurricane
8. I Love Lucy
9. LARRY
10. Mama no himitsu
11. Nechako
12. Nolandia
13. Smoke & Gifts / It's All Gonna Break
14. Stoney Nakoda Film Project
15. Ultra



Directors with 3 films or more

16. 2012/ Dans le coeur
17. Age of Conspiracy – Gimmie Some Truth
18. Any Other Way: The Jackie Shane Story
19. Audiophilia – Adventures in the World of Hi-Fi
20. Billy
21. La nuit noire m'a donné des yeux noirs
22. Malartic
23. Nadaamaadis: Red Power Rising
24. Quand les Sprakkars se lèvent
25. Swan Song
26. Toute la vérité sur les extraterrestres



4 films received financing
in a previous fiscal year

77 films

funded through the Marketing Program



1. 23 décembre
2. Adult Adoption
3. And Still I Sing
4. Arlette
5. Arseneault & Fils
6. Be Still
7. Becoming A Queen
8. Big Fight in Little Chinatown
9. Black Ice
10. Boisbouscache : territoire sous influence
11. Bones of Crows
12. Bungalow
13. Bystanders
14. Carmen Has Been Touched
15. Cette maison
16. Charlotte
17. Chien blanc
18. Crépuscule pour un tueur
19. Crimes of the Future
20. Drinkwater
21. Eternal Spring
22. Falcon Lake
23. Farador
24. Fireheart
25. First to Stand: the Cases and Causes of Irwin Cotler
26. Framing Agnes
27. Frontières
28. Gabor
29. I Like Movies
30. Inès
31. Into the Weeds
32. Je vous salue salope : La misogynie au temps du numérique
33. Jouvencelles
34. Katak le brave béluga
35. La Cordonnière
36. La switch
37. Le coyote
38. Le plongeur
39. Les 12 travaux d'Imelda
40. Lignes de fuite
41. L'inhumain
42. L'origine du mal
43. Midnight at the Paradise
44. Mistral Spatial
45. Niagara
46. Notre dame de Moncton
47. Pas d'chicane dans ma cabane!
48. Possessor
49. Queens of the Qing Dynasty
50. Retrograde
51. Riceboy Sleeps
52. Rodeo
53. Rojek
54. Rosie
55. Run Woman Run
56. Scrap
57. Sedna, "Empress of the Sea"
58. Simulant
59. Slash/Back
60. Soft
61. Stanleyville
62. Stupid For You
63. Tales from the Gimli Hospital Redux
64. Tehranto
65. Tempête
66. Tenzin
67. The End of Sex
68. The Maiden
69. The Righteous
70. The Swearing Jar
71. Très belle journée
72. Un été comme ça
73. Une femme respectable
74. Viking
75. We're All In This Together
76. With Wonder
77. You Can Live Forever

150 Canadian Film Festivals

funded through the national promotion programs



1. Abbotsford Film Festival⁽¹⁾

2. Architecture and Design Film Festival Vancouver⁽¹⁾

3. Architecture+Design film festival⁽¹⁾

4. Artifact Film Festival⁽¹⁾

5. Aulajut: Nunavut International Film Festival

6. Available Light Film Festival

7. Barrie Film Festival

8. Blood in the Snow Canadian Film Festival

9. Blue Mountain Film Festival

10. Breakthroughs Film Festival⁽¹⁾

11. Calgary Black Film Festival

12. Calgary International Film Festival

13. Calgary Underground Film Festival

14. Canada China International Film Festival⁽¹⁾

15. Canadian Filmmakers Festival

16. CaribbeanTales Film Festival

17. Carrousel international du film de Rimouski

18. Charlottetown Film Festival

19. Chilliwack Independent Film Festival

20. CINÉ 7 – FESTIVAL DU FILM SEPT-ÎLES

21. CineFAM Festival

22. Cinefest Sudbury International Film Festival

23. Cinéfranco grand public

24. cinéfranco jeunesse

25. Cinémental

26. Cinergie-Festival intl du film francophone de Saskatoon

27. Cuisine, Cinema et Confidences⁽¹⁾

28. Dawson City International Short Film Festival

29. Devour! The Food Film Fest

30. DOCfest de l’Isle-aux-Coudres – Pour la suite du DOC⁽¹⁾

31. DOXA Documentary Film Festival

32. Edmonton International Film Festival

33. Edmonton Short Film Festival

34. Emerging Lens Cultural Film Festival

35. FascinAsian Film Festival – Calgary⁽¹⁾

36. FascinAsian Film Festival – Winnipeg

37. Female Eye Film Festival⁽¹⁾

38. Festival cinéma du monde de Sherbrooke

39. Festival Courts d’un soir

40. Festival de cinéma de la Ville de Québec

41. FESTIVAL DE FILMS CINÉMANIA

42. Festival des films et des arts afroqueer Massimadi

43. Festival du cinéma international en Abitibi-Témiscamingue

44. Festival du Film de Knowlton

45. Festival du film de l’Outaouais

46. Festival du film du Saint-Séverin (Festifilm de la Beauce)

47. Festival du film international de Baie-Comeau Cinoche

48. Festival du nouveau cinéma + FNC Forum et Marché

49. Festival Émergence

50. Festival Fantasia + Marché Frontières

51. Festival Filministes

52. Festival international de cinéma et d’art Les Percéides

53. Festival international de cinéma Vues d’Afrique

54. Festival international du cinéma francophone en Acadie

55. Festival International du Film Black de Montréal

56. Festival International du Film pour Enfants de Montréal

57. Festival International du Film sur l’Art

58. Festival Objectif Cinéma Desjardins

59. Festival Plein(s) Écran(s)

60. Festival Présence autochtone

61. Festival REGARD / Marché du court

62. Festival Stop Motion Montréal

63. Festival Vues sur mer

64. FFAVM⁽¹⁾

65. Film POP⁽¹⁾

66. FIN Atlantic International Film Festival + FIN Partners

67. Financing agreement to Toronto Intl film festival

68. Forest City Film Festival

69. Freeze Frame International Festival of Films for Kids

70. Future of Film Showcase⁽¹⁾

71. Get Reel Film Festival by Stella’s Place⁽¹⁾

72. Giant Incandescent Resonating Animation Festival (GIRAF)⁽¹⁾

73. Gimli Film Festival

74. Grand River Film Festival⁽¹⁾

75. Guelph Film Festival⁽¹⁾

76. Halifax Black Film Festival

77. Halifax Independent Filmmakers Festival (HIFF)

78. Hamilton Black Film Festival⁽¹⁾

79. Hamilton Film Festival⁽¹⁾

80. Hellifax Horror Fest⁽¹⁾

81. Hot Docs Film Festival and Market

82. Hudson Festival of Canadian Film

83. Human Rights Film Festival(+)

84. ICFF – Inclucity Festival

85. iF3 Mountain Bike⁽¹⁾

86. iF3 Whistler

87. IFFO: The International Film Festival of Ottawa⁽¹⁾

88. IFFSA Toronto

89. image+nation. festival courts queer short film fest

90. image+nation. festival film LGBTQueer Montréal

91. Images Festival

92. ImagineNative Film + Media Arts Festival

93. India Film Festival of Alberta⁽¹⁾

94. Inside Out 2SLGBTQ+ Film Festival

95. International Black & Diversity Film Festival (IBDFF)⁽¹⁾

96. Invermere Film Festival⁽¹⁾

97. Kamloops Film Festival

98. Kingston Canadian Film Festival

99. Kootenay Film Festival⁽¹⁾

100. Les Sommets du cinéma d’animation

101. Longue vue sur le court

102. Lunenburg Doc Fest

103. MENA Film Festival

104. Mighty Niagara Film Fest⁽¹⁾

105. Mosaic Film Festival of Arts and Culture⁽¹⁾

106. Mulan International Film Festival⁽¹⁾

107. Nickel Independent Film Festival⁽¹⁾

108. Oakville Film Festival

109. Okotoks Film Festival⁽¹⁾

110. Ottawa International Animation Festival

111. Outdoor Canadian Film Festival

112. Planet in Focus Environmental Film Festival

113. Reel 2 Real International Film Festival for Youth

114. Reel Stories⁽¹⁾

115. Reelabilities Film Festival Toronto

116. Reelworld Film Festival

117. Regent Park Film Festival

118. Regina International Film Festival and Awards

119. Rencontres internationales du documentaire de Montréal

120. Rendez-vous du cinéma québécois et francophone de Vancouver

121. Rendez-vous Québec Cinéma + Rendez-vous Pro

122. Rendezvous With Madness Festival

123. Short Circuit Rim Film Festival⁽¹⁾

124. Silver Wave Film Festival

125. South Western International Film Festival (SWIFF)

126. St. John’s International Women’s Film Festival

127. The Animation Festival of Halifax (AFX)

128. The Mosaic International South Asian Film Festival⁽¹⁾

129. The Winnipeg Aboriginal Film Festival

130. Toronto Arab Film Festival⁽¹⁾

131. Toronto Black Film Festival

132. Toronto Food Film Fest⁽¹⁾

133. Toronto International Nollywood Film Festival (TINFF)

134. Toronto Outdoor Picture Show⁽¹⁾

135. Toronto Reel Asian International Film Festival

136. Vancouver Asian Film Festival

137. Vancouver International Film Festival

138. Vancouver International South Asian Film Festival

139. Vancouver International Women in Film Festival

140. Vancouver Latin American Film Festival⁽¹⁾

141. Vancouver Queer Film Festival

142. Vancouver Short Film Festival⁽¹⁾

143. Victoria Film Festival

144. VIMFF Fall Festival⁽¹⁾

145. VIMFF February Festival⁽¹⁾

146. Vues dans la tête de...⁽¹⁾

147. Weengushk International Film Festival

148. Whistler Film Festival + Content Summit

149. Yellowknife International Film Festival

150. Yorkton Film Festival

1. Festival financed through the Open Access stream

15 films

funded through the Export Assistance Program



- | | | |
|-------------------------|--------------------------|--|
| 1. Au revoir le bonheur | 4. Charlotte | 11. Riceboy Sleeps |
| 2. Blackberry | 5. Crimes of the Future | 12. So Much Tenderness |
| 3. Bloody Hell | 6. Eternal Spring | 13. Tales from the Gimli
hospital Redux |
| | 7. Falcon Lake | 14. Tehranto |
| | 8. Framing Agnes | 15. Viking |
| | 9. Katak le brave béluga | |
| | 10. Maria Chapdelaine | |

Canadian presence at

40

International Film Festivals, Markets and Events



1. Academy Awards – Oscars
2. American Film Market (AFM)
3. Ateliers du Cinéma Européen (ACE)
4. Berlinale / European Film Market
5. Busan International Film Festival
6. Canada goes CYMRU
7. Canada Now
8. CINEMANIA
9. Clermont- Ferrand International Short Film festival
10. Conference of the Parties (COP15)
11. Content London
12. DOC NY
13. European Audiovisual Entrepreneurs (EAVE) Luxembourg
14. Festival Cine Canadiense de Madrid
15. Festival de Cannes
16. Festival du film international de Venise
17. Festival international du film d'animation d'Annecy et son Marché (MIFA)
18. Festival International du film Francophone de Namur (FIFF Namur)
19. Festival Scope
20. Gotham Week
21. International Film Festival Rotterdam
22. Karlovy Vary International Film Festival
23. Kidscreen Summit
24. Locarno International Film Festival
25. Los Cabos International Film Festival
26. Marché du films Classique / Festival Lumière
27. MEDICI – The Film Funding Journey (FOCAL)
28. MIPCOM
29. MIPTV
30. MyFrenchFilmFestival
31. NewFilmmakers LA (NFMLA)
32. Ontario Creates' International Finance Forum (IFF)
33. Palm Springs International Film Festival
34. Rencontres de coproduction francophone
35. Séries Mania Forum
36. South by south west (SXSW)
37. Sundance Film Festival
38. Sunny Side of the Doc (SSOD)
39. Toronto International Film Festival (TIFF)
40. Tribeca Film Festival NYC

179 projects

funded through the International Promotion Program



1. #VANLIFE
2. #WhileBlack
3. 752 IS NOT A NUMBER
4. A Nose For Trouble
5. A Woman Escapes
6. A.S.M.ort
7. Adult Adoption
8. Agony of the Beasts
9. AKASHI
10. And Still I Sing
11. Arlette
12. Ashgrove
13. Au crépuscule
14. AU GRAND JOUR
15. Audrey est revenue
16. Back Home
17. Bam Bam: The Story of Sister Nancy
18. Before I Change My Mind
19. Big Fight in Little Chinatown
20. BlackBerry
21. Bloody Hell
22. Bones of Crows
23. Brad, le jamboree des génies
24. Brother
25. Buffy Sainte-Marie: Carry It On
26. Bungalow
27. Caiti Blues
28. Carcajou
29. Cascade
30. Category: Woman
31. Cette maison
32. CHARLOTTE
33. Chat mort
34. CHIEN BLANC
35. Christina
36. Concrete Valley
37. Crimes of the Future
38. CULT HERO
39. Dark Nature
40. Darling
41. Dear Jackie
42. Demon Box
43. Désobéir: Le choix de Chantale Daigle
44. Desvío de noche
45. Different Than Before
46. Donde Comienza el Rio
47. Dounia et la princesse d'Alep
48. DoX
49. Earthbound
50. Echo
51. Emergence: Out of the Shadows
52. Erin's Guide to Kissing Girls
53. Eternal Spring
54. Everest Dark
55. Falcon Lake
56. Falena
57. Farador
58. Fond bleu (Deep Blue)
59. Forêts
60. Gaby les collines
61. Geographies of Solitude
62. Golden Delicious
63. Granny Lee
64. Half-Blood Blues
65. Hills and Mountains (Koha wa Tapaha)
66. Home and Native Lands
67. Honey Bunch
68. Hunting in Packs
69. I Like Movies
70. I Used To Be Funny
71. Ill
72. Ikebana
73. Infinity Pool
74. Intravene
75. Invincible
76. Je ne suis pas un robot
77. Je vous salue salope: La misogynie au temps du numérique
78. Jules au pays d'Asha
79. Junction Row
80. Kidnapping S.A.
81. Kite Zo A
82. KRYPTO
83. La Main gauche
84. La nuit où Laurier Gaudreault s'est réveillé
85. La Théorie Lauzon
86. L'air d'aller
87. Laura Dean Keeps Breaking Up with Me
88. LES BATTUES
89. Les pas d'allure
90. Les pieds en haut : Lou
91. License
92. Lissa's Trip
93. Little Bird
94. Lost Tropics
95. Love in the Time of Fentanyl
96. Made In Ethiopia
97. Marco & Polo Go Round
98. Maria Chapdelaine
99. MAUNDY
100. Medium Béluga
101. Meezan
102. Mégantic
103. Mehal Sefari
104. MEMORY BOX
105. Midnight at the Paradise
106. Montreal Girls
107. Motherland
108. My Animal
109. My Two Voices (Mis dos voces)
110. Nanitic
111. Nichole
112. Noémie dit oui
113. Nuisance Bear
114. Nurture
115. Oasis
116. Okay! The ASD Band Film
117. Pas d'chicane dans ma cabane!
118. Pas de fantôme à la morgue- No ghost in the morgue
119. Pauline
120. Picbois – Woodpecker
121. Piscine Pro
122. Plastisapiens
123. Polaris
124. Polarized
125. Queen of the Deuce
126. Queens of the Qing Dynasty
127. Revival69: The Concert that Rocked the World
128. Riceboy Sleeps
129. Rocket Fuel
130. Rojek
131. Russians at War
132. Sapins
133. Satan Wants You
134. Saules aveugles, femme endormie
135. Silence in Trouble
136. Simo
137. Slash/Back
138. So Much Tenderness
139. Something You Said Last Night
140. Stellar
141. Streams Flow From A River
142. Summer with Hope
143. Superluminal
144. Tartupaluk
145. Tehranto
146. The Delivery Line
147. The Empress of Vancouver
148. The End of Sex
149. The End of Wonderland
150. The Four Four
151. THE INCIDENT REPORT
152. The Long Rider
153. THE LONGEST GOODBYE
154. The Maiden
155. The Mothers and FUPA
156. The Narrow Edge
157. The Shepherd
158. The Thin Red Line
159. The Track
160. The Well
161. The Young Arsonists
162. Theft of Fire
163. Therapy Dogs
164. This Place
165. Thriving: A Dissociated Reverie
166. Throwback Thursday
167. Tina : photographe et révolutionnaire
168. To Kill A Tiger
169. To The Birds
170. Twice Colonized
171. Underpaint
172. Une Splendeur de vivre
173. Until Branches Bend
174. Viking
175. When Time Got Louder
176. With Love and a Major Organ
177. Wolverine Hotel
178. Yintah
179. You Can Live Forever

Funding by province and activity

(in thousands of dollars)

Province	Development	Production	Distribution and marketing	Promotion	Other measures¹	Total	%
Quebec	\$3,499	\$43,410	\$10,065	\$12,356	\$5,583	\$74,913	47%
Ontario	\$2,991	\$30,941	\$6,409	\$8,062	\$2,225	\$50,628	32%
British Columbia	\$1,264	\$6,083	\$1,987	\$1,619	\$972	\$11,925	8%
Manitoba	\$120	\$3,850	\$352	\$782	\$473	\$5,577	4%
Alberta	\$180	\$901	\$1,962	\$463	–	\$3,506	2%
Nova Scotia	\$444	\$1,663	\$108	\$761	–	\$2,975	2%
Saskatchewan	\$20	\$1,500	\$208	\$84	–	\$1,813	1%
Newfoundland and Labrador	\$90	\$631	\$50	\$112	–	\$883	1%
New-Brunswick	\$145	\$290	\$262	\$126	\$42	\$865	1%
Northwest Territories	\$90	–	–	\$16	–	\$106	0%
Yukon	–	–	\$54	\$51	–	\$105	0%
Prince Edward Island	\$30	\$31	–	\$43	–	\$104	0%
Nunavut	–	–	\$50	\$13	–	\$63	0%
Total Canada	\$8,873	\$89,299	\$21,507	\$24,487	\$9,295	\$153,462	97%
Outside of Canada	–	–	\$440	\$2,833	\$1,997	\$5,269	3%
Total	\$8,873	\$89,299	\$21,947	\$27,320	\$11,292	\$158,732	100%

1. The “Other measures” category includes community engagement contributions, Eurimages contribution, aid for innovation and the short-term compensation fund.



Le Plongeur

Making its premiere
at the Rendez-vous
du cinéma québécois



Making its premiere at the Rendez-vous du cinéma québécois, ***Le Plongeur***, directed by **Francis Leclerc** and co-written with **Éric K. Boulianne**, is based on the best-selling novel of the same name by **Stéphane Larue**. The film was produced by **Marie-Claude Poulin**.

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