

Quarterly Financial Report
Period ended June 30, 2021

First quarter of fiscal 2021-2022
Published August 30, 2021



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1. TELEFILM

Telefilm Canada is a federal Crown corporation reporting to Parliament through the Department of Canadian Heritage. Telefilm's vision is: Telefilm and Canada, *Partners of choice*.

Our mission

Telefilm Canada's mission is to foster and promote the development of the Canadian audiovisual industry by playing a leadership role through financial support and initiatives that contribute to bringing Canadian creativity to the world.

What we do

First and foremost, we are a team of some 200 enthusiasts of Canadian media content, whose principal strategic objective is to cultivate the demand for and access to Canadian productions. We support dynamic companies and creators by providing financial support to Canadian film projects and by promoting and exporting Canadian content at festivals, markets and events - regionally, nationally and around the world.

Furthermore, we are responsible for making recommendations to the Minister of Canadian Heritage on whether projects can be recognized as audiovisual treaty coproductions. We also administer the funding programs of the Canada Media Fund (CMF). Headquartered in Montréal, we serve our clients throughout four offices located in Vancouver, Toronto, Montréal and Halifax and since March 2020 in teleworking mode.

In April 2021, Telefilm revised the timeline for its Corporate Plan *Partner of choice*¹ to condense its planning cycle to an 18-month model. The vision put forward lies on four pillars:

- Attract additional funding and investment;
- Evolve our funding allocation approach;
- Optimize our operational capacity;
- Enhance the values of the "Canada" and "Telefilm" brands;

2. QUARTERLY FINANCIAL REPORT

This quarterly financial report complies with all requirements of the Standard on *Directive on Accounting Standards : GC 5200 Crown Corporations Quarterly Financial Report*² established by the Treasury Board Secretariat and with the *Canadian Public Sector Accounting Standards (CPSAS)*. There is no requirement for an audit or review of the financial statements included in this quarterly financial report and as such the report has not been reviewed or audited by external auditors.

1 : <https://telefilm.ca/wp-content/uploads/corporateplan2020en.pdf>

2 : <https://www.tbs-sct.gc.ca/pol/doc-eng.aspx?id=32665>



3. IMPORTANT CHANGES

Programs

The Corporation re-launched the **International Promotion Program**, formerly known as the **Participation in International Festivals and Events Support Program**. The program has undergone changes, among them an updated and expanded list of eligible festivals and more flexibility in eligible costs.

In addition, the Corporation also announced new terms and conditions for the **Talent to Watch program**. For fiscal year 2021-2022, the Corporation will focus its efforts on better supporting program projects negatively impacted by the COVID-19 pandemic. Projects that have already received funding through the program in the last three fiscal years may request an increase in the Corporation's contribution to cover costs associated with the pandemic and allow them to move into production with their project.

As part of its program optimization, and following pan-Canadian consultations, the Corporation also announced changes to the **Development Program**. Several changes are underway such as an increase in the amount of the Corporation's per-project participation to \$25,000 for the selective component, the Indigenous component, and the component for Black People and People of Colour.

Activities

The Corporation teamed up with Canada Media Fund (CMF) to launch a new campaign, "Seek More," designed to encourage Canadians to seek out content and creators from a multitude of communities that reflect the vibrancy and diversity shaping the Canadian television, film and video game landscape. In addition, during the months of April to May, the Corporation partnered with 15 popular Instagram influencers from across the country to encourage viewing of Canadian content on all broadcast platforms via the See It All portal.

In honour of National Canadian Film Day, our Executive Director and CEO, Christa Dickenson, wrote an op-ed in the *Toronto Star* entitled "Watch local and support Canada's talented storytellers," where she encouraged the consumption of Canadian content and challenged audiences to not only buy Canadian but to watch Canadian content.

As a major sponsor of the Hot Docs festival, the Corporation is proud to promote the documentaries screened there. Some of the titles that have been funded by the Corporation include Jennifer Holness's *Subject of Desire*, Shannon Walsh's *The Gig Is Up* and ElleMáijá Tailfeathers's *Kímmapiiyipitssini: The Meaning of Empathy*.

The recipients of the Canadian Screen are *Akilla's Escape*, for Original Screenplay; *Beans*, for the John Dunning Best First Feature Award—and Best Motion Picture; *Wandering: A Rohingya Story*, for the Ted Rogers Best Feature Length Documentary award; Michael Greyeyes, for Performance by an Actor in a Leading Role for *Blood Quantum*; and Deepa Mehta, for Achievement in Direction for *Funny Boy*. Talent to Watch nominations included *Bone Cage* and *Violation*. Pascal Plante was also nominated for his new film, *Nadia Butterfly*.

Also at the Canadian Screen Awards, the Honourable Steven Guilbault, Minister of Canadian Heritage, announced an additional \$49 million for the Short-Term Compensation Fund for Canadian Audiovisual Productions (STCF) managed by the Corporation. The fund now has a budget of \$149 million.



3. IMPORTANT CHANGES (CONT.)

Activities (Cont.)

The Black Screen Office (BSO), in partnership with the Corporation and with the support of the Bell Fund, has announced a national consultation entitled “Being Seen: Directives for Authentic and Inclusive Content Creation.” The consultation will take the pulse of under-represented communities to determine how they want to be seen and embodied on screen. The goal is to provide a set of guidelines for the industry.

As investors in Canada's creative industries, the Corporation is committed to supporting a healthy ecosystem that thrives in a culture of mutual respect, dignity and inclusivity that is free from any form of harassment. In relation to this commitment, the Corporation, the Canadian Media Producers Association (CMPA) and the Canada Media Fund (CMF) have launched the safe Workplaces training module with the resources needed to create safe and respectful workplaces in the audiovisual sector.

Personnel

In July, the Corporation announced the departure of E.J. Alon, Vice President, Industry Development (formerly Director, Talent Fund). In the interim, the Talent Fund will be led by Francesca Accinelli, Vice President, Promotion, Communication and International Relations.



4. GOVERNANCE AND MEMBERS OF THE BOARD

Governance of the Corporation is carried out through activities of the Board and its three subcommittees:

- Audit and Finance Committee;
- Nominating, Evaluation and Governance Committee;
- Communications and Public and Governmental Affairs Committee.

Governance is also ensured by the Executive Leadership Team, chaired by the Executive Director and CEO, and its subcommittees:

- Operational Committee;
- Human Resources Committee;
- Risk Management Committee;
- Information Security Committee;
- Appeal Committee.

During the quarter, the Board of Directors met three times. The Audit and Finance Committee, the Communications and Public and Governmental Affairs Committee and the Nominating, Evaluation and Governance Committee met once. The executive leadership team met 17 times.

Moreover, there were no changes with regard to the Board of Directors.

5. RISK MANAGEMENT

The Corporation manages risk through two committees: the Board of Directors and the Risk Management Committee. The Corporation has undertaken a modernization of its risk management during the year 2020-2021. This modernization includes simplification, consolidation and optimization of risk management, and determination of its risk appetite and tolerance. An assessment of risks as well as the impacts and mitigation measures is conducted regularly by the Risk Management Committee. The risk assessment has been refined with greater details in terms of impact and likelihood.

6. UNADJUSTED DIFFERENCES

Management strives to produce relevant financial information in compliance with CPSAS and within the deadline established by the Receiver General for Canada, namely five business days after the end of the quarter. Accordingly, certain cut-off procedures applicable to the accounts payable and receivable cycles as well as certain adjustments concerning employee future benefits liability, were not carried out at June 30, 2021. Management deems the importance of these adjustments to be immaterial.



7. ANALYSIS OF QUARTERLY RESULTS AND FINANCIAL POSITION

Please note that amounts in the analysis tables are presented in thousands of dollars. Variances that require explanation are based on thresholds defined by the Audit and Finance Committee.

The analysis tables present the initial budget approved by the Board of Directors on March 26, 2021, and the revised budget approved by the Board of Directors on June 18, 2021. For more details regarding budget adjustments, please refer to note 2 to the financial statements.

Assistance Expenses

Overall, assistance expenses, excluding the COVID-19 Emergency Support Fund, were higher than the comparative quarter, during which COVID-19 had a significant impact.

For the three-month period ended June 30, 2021

	Budget				Actual		Variance				
	Annual		Period		2021- 2022	2020- 2021	Revised Budget		Actual		
	Initial	Revised	Initial	Revised			\$	%	\$	%	
Production programs	52,350	76,450	4,200	4,200	4,039	-	161	4	4,039	-	1
Screen Offices	400	400	100	100	100	90	-	-	10	11	
Administration of recommendations for audiovisual coproduction	357	357	95	95	98	79	(3)	(3)	19	24	
Development program	6,875	7,875	-	-	-	-	-	-	-	-	
Talent to Watch program	2,200	2,200	-	-	-	-	-	-	-	-	
Theatrical documentary program	2,100	3,000	-	-	-	-	-	-	-	-	
Contribution to the Council of Europe's cultural fund, Eurimages	1,700	1,700	-	-	-	-	-	-	-	-	
	65,982	91,982	4,395	4,395	4,237	169	158	4	4,068	2,407	
Promotion program and national and international promotional activities	10,535	11,535	1,025	1,025	919	889	106	10	30	3	2
Marketing program	6,986	7,986	600	600	726	120	(126)	(21)	606	505	3
Export assistance program	800	800	50	50	46	-	4	8	46	-	
Theatrical exhibition program	1,000	1,000	-	-	-	7	-	-	(7)	(100)	
International Promotion Program	650	650	-	-	-	5	-	-	(5)	(100)	
Contingency	-	800	-	-	-	-	-	-	-	-	
	19,971	22,771	1,675	1,675	1,691	1,021	(16)	(1)	670	66	
	85,953	114,753	6,070	6,070	5,928	1,190	142	2	4,738	398	
Contingency	-	2,447	-	-	-	-	-	-	-	-	
COVID-19 Emergency Relief Fund	-	-	-	-	-	25,306	-	-	(25,306)	(100)	4
	85,953	117,200	6,070	6,070	5,928	26,496	142	2	(20,568)	(78)	



7. ANALYSIS OF QUARTERLY RESULTS AND FINANCIAL POSITION (CONT.)

Assistance Expenses (Cont.)

1	Production programs	Current period ↗ than previous	\$4,039	Due primarily to the signing this year of a \$3.3-million project that had been carried over from the prior year. No contracts had been signed in the first quarter of fiscal year 2020-2021 as a consequence of COVID-19.
2	Promotion program and national and international promotional activities	Current period ↘ than budget	\$106	Mainly due to cost savings in program delivery.
3	Marketing program	Current period ↗ than budget	\$126	The budget takes into account theatre reopenings, and the number of funding requests was higher than what was anticipated.
		Current period ↗ than previous	\$606	Mainly due to the signing of a project worth nearly \$400,000. In addition, in the previous fiscal year, movie theaters closed in response to COVID-19 and, consequently, funding for promotional campaigns decreased.
4	COVID-19 Emergency Relief Fund	Current period ↘ than previous	\$25,306	Fund available for the 2020-2021 fiscal year only for the Canadian audiovisual sector during the COVID-19 pandemic.



7. ANALYSIS OF QUARTERLY RESULTS AND FINANCIAL POSITION (CONT.)

Operating and Administrative Expenses

Overall, the operating and administrative costs are in line with the budgeted amounts and are higher than the comparative quarter.

For the three-month period ended June 30, 2021

	Budget				Actual		Variance				
	Annual		Period		2021- 2022	2020- 2021	Revised Budget		Actual		
	Initial	Revised	Initial	Revised			\$	%	\$	%	
Salaries and employee benefits	23,285	23,435	5,898	5,898	5,458	4,619	440	7	839	18	1
Information technology	1,765	1,765	1,074	1,074	994	978	80	7	16	2	
Rent, taxes, heating and electricity	2,134	2,134	492	492	515	481	(23)	(5)	34	7	
Professional services	3,211	3,621	510	510	490	245	20	4	245	100	2
Amortization of tangible capital assets	1,003	1,003	242	242	252	205	(10)	(4)	47	23	3
Office expenses	790	790	201	201	205	119	(4)	(2)	86	72	4
Publications	174	174	48	48	93	32	(45)	(94)	61	191	5
Travel	293	293	-	-	-	6	-	-	(6)	(100)	
	32,655	33,215	8,465	8,465	8,007	6,685	458	5	1,322	20	

1	Salaries and employee benefits	Current period ↗ than previous	\$839	The increase was mainly due to annual salary increases and additional positions to increase organizational capacity that were budgeted.
2	Professional services	Current period ↗ than previous	\$245	Mainly due to the use of external services for new projects and for staffing.
3	Amortization of tangible capital assets	Current period ↗ than previous	\$47	Amortization related to the capitalization for computer and technology equipment in the last fiscal year.
4	Office expenses	Current period ↗ than previous	\$86	The increase was mainly due to non-recurring expenses for office equipment and expenses incurred earlier than expected.
5	Publications	Current period ↗ than budget	\$45	Primarily related to electronic display and search features for staff recruitment and expenses incurred earlier than anticipated for digital intelligence needs.
		Current period ↗ than previous	\$61	



7. ANALYSIS OF QUARTERLY RESULTS AND FINANCIAL POSITION (CONT.)

Government Funding and Revenues

For the three-month period ended June 30, 2021

	Budget				Actual		Variance				
	Annual		Period		2021- 2022	2020- 2021	Revised Budget		Actual		
	Initial	Revised	Initial	Revised			\$	%	\$	%	
Parliamentary appropriation	104,908	127,356	11,524	11,524	11,302	37,177	(222)	(2)	(25,875)	(70)	①
Management fees from the Canada Media Fund	10,808	10,808	2,702	2,702	2,647	2,443	(55)	(2)	204	8	
Investment revenues and recoveries	2,200	2,200	400	400	457	400	57	14	57	14	②
Talent Fund	500	500	100	100	92	75	(8)	(8)	17	23	
Interest and other revenues	60	60	15	15	21	-	6	40	21	-	
Contributions to promotional support activities	325	325	-	-	2	-	2	-	2	-	
	118,801	141,249	14,741	14,741	14,521	40,095	(220)	(1)	(25,574)	(64)	

①	Parliamentary appropriation	Current period ↘ than previous	\$25,875	As at June 30, 2020, higher utilization resulting from payments for the COVID-19 Emergency Fund.
②	Investment revenues and recoveries	Current period ↗ than budget	\$57	Revenues for the current quarter are on the rise due to a project in production that generated significant returns and that alone accounted for nearly 30% of total revenues.
		Current period ↗ than previous	\$57	

7. ANALYSIS OF QUARTERLY RESULTS AND FINANCIAL POSITION (CONT.)

Financial position

	Actual		Variance	
	June 30, 2021	June 30, 2020	\$	%
Financial assets				
Due from Consolidated Revenue Fund	70,579	59,797	10,782	18 ①
Cash - Talent Fund	422	893	(471)	(53) ②
Accounts receivable	748	2,906	(2,158)	(74) ③
	<u>71,749</u>	<u>63,596</u>	<u>8,153</u>	<u>13</u>
Liabilities				
Accounts payable and accrued liabilities	2,778	2,802	(24)	(1)
Deferred revenues - Talent Fund	117	-	117	-
Financial assistance program obligations	36,038	40,858	(4,820)	(12) ④
Liabilities for employee future benefits	789	775	14	2
	<u>32,027</u>	<u>19,161</u>	<u>12,866</u>	<u>67</u>
Net financial assets				
Non-financial assets				
Tangible capital assets	5,073	5,243	(170)	(3)
Prepaid expenses	285	165	120	73
	<u>37,385</u>	<u>24,569</u>	<u>12,816</u>	<u>52</u>

- ① **Due from Consolidated Revenue Fund** ↗ \$10,782 Higher balance related to the fact that the Corporation did not use cash flows in fiscal year 2020-2021 generated by its revenues to finance its operations which was the case in fiscal 2019-2020.
- ② **Cash - Talent Fund** ↘ \$471 The decrease is mainly due to the ending of long-term financing agreements.
- ③ **Accounts receivable** ↘ \$2,158 Presence of delays by Revenu Québec in the remittance of taxes receivable for cumulative returns prior to June 30, 2020.
- ④ **Financial assistance program obligations** ↘ \$4,820 The lower balance is mainly due to a lower commitment level in the prior year.



8. 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 a 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, since the Parliamentary appropriation is calculated using a modified cash basis accounting method.

<i>In thousands of Canadian dollars</i>	June 30, 2021	June 30, 2020
Cost of operations	13,935	33,181
Adjustment affecting the use of Parliamentary appropriation :		
Assistance expenses adjustment where Parliamentary appropriation eligibility criteria have been met	986	6,845
Assistance expenses funded by the Talent Fund	(29)	(78)
Contributions to promotional support activities	(2)	-
Prepaid expenses	(664)	(338)
Operating expenses funded by the CMF	(2,647)	(2,443)
Other administrative adjustments	-	142
Acquisitions of property and equipment	-	96
Salary recovery for payment in arrears transition	(14)	(15)
Amortization	(252)	(205)
Employee future benefits	(11)	(8)
Use of Parliamentary appropriation at June 30	11,302	37,177
Parliamentary appropriation planned for subsequent quarters	116,054	91,702
Parliamentary appropriation planned	127,356	128,879

The parliamentary appropriation planned is derived from the 2021-2022 Main Estimates and includes \$2,447,122 related to a request for a carry forward of funds from 2020-2021, \$2,000,000 for the administration of the Short-Term Compensation Fund in Supplementary Estimates (A), and an amount of \$20,000,000 announced as part of the 2021 federal budget which is subject to a Treasury Board Secretariat (TBS) submission.



9. QUARTERLY FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2021

Statement of Management Responsibility

Management is responsible for the preparation and fair presentation of these quarterly financial statements in accordance with the *Treasury Board of Canada's* Directive on Accounting Standards: GC 5200 Crown Corporations Quarterly Financial Reports, and for such internal controls as management determines is necessary to enable the preparation of quarterly financial statements that are free from material misstatement. Management is also responsible for ensuring all other information in this quarterly financial report is consistent, where appropriate, with the quarterly financial statements.

Based on our knowledge, these unaudited quarterly financial statements present fairly, in all material respects, the financial position, results of operations, change in net financial assets and cash flows of the Corporation, as at the date of and for the periods presented in the quarterly financial statements.

A handwritten signature in black ink that reads "Christa Dickenson".

Christa Dickenson
Executive Director & CEO

A handwritten signature in blue ink that reads "Patrick Bédard".

Patrick Bédard, CPA, CA, MBA
Vice President, Finance

Montréal, Canada
August 30, 2021



Statement of Operations

For the three-month period ended June 30, 2021

<i>In thousands of Canadian dollars</i>	Schedule	June 30, Budget	June 30, 2021	June 30, 2020
Assistance expenses				
Development of the Canadian audiovisual industry				
Production programs		4,200	4,039	-
Screen Offices		100	100	90
Administration of recommendations for audiovisual treaty coproduction		95	98	79
Development program		-	-	-
Talent to Watch program		-	-	-
Theatrical documentary program		-	-	-
Contribution to the Council of Europe's cultural fund, Eurimages		-	-	-
		4,395	4,237	169
Promotional support in Canada and abroad				
Promotion program and national and international promotional activities		1,025	919	889
Marketing program		600	726	120
Export assistance program		50	46	-
Theatrical exhibition program		-	-	7
International Promotion Program		-	-	5
		1,675	1,691	1,021
COVID-19 Emergency Relief Fund		-	-	25,306
Operating and administrative expenses	A	6,070	5,928	26,496
		8,465	8,007	6,685
Cost of operations		14,535	13,935	33,181
Revenues				
Management fees from the Canada Media Fund		2,702	2,647	2,443
Investment revenues and recoveries		400	457	400
Talent Fund		100	92	75
Interest and other revenues		15	21	-
Contributions to promotional support activities		-	2	-
		3,217	3,219	2,918
Net cost of operations before government funding		11,318	10,716	30,263
Government funding				
Parliamentary appropriation		11,524	11,302	37,177
Surplus		206	586	6,914
Accumulated surplus, beginning of period		36,799	36,799	17,655
Accumulated surplus, end of period		37,005	37,385	24,569

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


Statement of Financial Position

<i>In thousands of Canadian dollars</i>	June 30, 2021	March 31, 2021
Financial assets		
Due from Consolidated Revenue Fund	70,579	67,986
Cash - Talent Fund	422	365
Accounts receivable	748	2,608
Receivable from the Canada Media Fund	-	671
	71,749	71,630
Liabilities		
Accounts payable and accrued liabilities	2,778	2,980
Deferred revenues - Talent Fund	117	117
Financial assistance program obligations	36,038	37,230
Liabilities for employee future benefits	789	778
	39,722	41,105
Net financial assets	32,027	30,525
Non-financial assets		
Tangible capital assets	5,073	5,325
Prepaid expenses	285	949
	5,358	6,274
Accumulated surplus	37,385	36,799

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



Statement of Changes in Net Financial Assets

For the three-month period ended June 30, 2021

<i>In thousands of Canadian dollars</i>	June 30, Budget	June 30, 2021	March 31, 2021
Surplus	206	586	19,144
Tangible capital asset transactions			
Amortization	242	252	854
Acquisitions	(60)	-	(827)
Other transactions			
Acquisitions of prepaid expenses	(165)	(163)	(949)
Use of prepaid expenses	700	827	503
Increase in net financial assets	923	1,502	18,725
Net financial assets, beginning of year	30,525	30,525	11,800
Net financial assets, end of period	31,448	32,027	30,525

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



Statement of Cash Flows

For the three-month period ended June 30, 2021

<i>In thousands of Canadian dollars</i>	June 30, 2021	June 30, 2020
Operating activities		
Surplus	586	6,914
Items not affecting cash:		
Increase in liabilities for employee future benefits	11	8
Amortization of tangible capital assets	252	205
	849	7,127
Changes in non-cash financial items:		
Decrease (increase) in accounts receivable	1,860	(162)
Decrease in receivable from the Canada Media Fund	671	2,792
Decrease in accounts payable and accrued liabilities	(202)	(223)
Decrease of financial assistance program obligations	(1,192)	(6,959)
Decrease in prepaid expenses	664	338
	2,650	2,913
Capital activities		
Cash outflows to acquire tangible capital assets	-	(93)
Increase in due from Consolidated Revenue Fund and cash - Talent Fund	2,650	2,820
Due from Consolidated Revenue Fund and cash - Talent Fund, beginning of year	68,351	57,870
Due from Consolidated Revenue Fund and cash - Talent Fund, end of period	71,001	60,690
Additional information presented in operating activities		
Variance in accounts payable and accrued liabilities for capital projects	-	(3)

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



Notes to the Quarterly Financial Statements

1. Basis of financial statements presentation

These unaudited quarterly financial statements have been prepared by the Corporation's Management in accordance with the *Directive on Accounting Standards : GC 5200 Crown Corporations Quarterly Financial Report* established by the Treasury Board Secretariat and with the *Canadian Public Sector Accounting Standards (CPSAS)*. They must be read in conjunction with the most recent annual audited financial statements as at March 31, 2021. The significant accounting policies used in these quarterly financial statements are similar to those used in the annual financial statements of March 31, 2021.

2. Budget information

Budget data by period provided for comparison purposes in the financial statements results from the initial annual budget which was approved by the Board of Directors on March 26, 2021. As part of the analysis of the results of the quarterly financial report, the Corporation presents the initial annual budget approved by the board of directors on March 26, 2021 and also the revised annual budget approved by the board of directors on June 18, 2021. These budgetary data are then broken down by period. The revised annual budget derives from the 2021-2022 federal budget which includes additional government funding of \$ 105,000,000 over three fiscal years, including an amount of \$ 20,000,000 for the 2021-2022 fiscal year.

The following table shows the adjustments of the initial annual budget.

	Initial annual Budget	Adjustments	Revised annual Budget
Production programs	52,350	24,100	76,450
Development program	6,875	1,000	7,875
Talent to Watch program	2,200	-	2,200
Theatrical documentary program	2,100	900	3,000
Contribution to the Council of Europe's cultural fund, Eurimages	1,700	-	1,700
Screen Offices	400	-	400
Administration of recommendations for audiovisual coproduction	357	-	357
	65,982	26,000	91,982
Promotion program and national and international promotional activities	10,535	1,000	11,535
Marketing program	6,986	1,000	7,986
Theatrical exhibition program	1,000	-	1,000
Export assistance program	800	-	800
International Promotion Program	650	-	650
Contingency	-	800	800
	19,971	2,800	22,771
	85,953	28,800	114,753
Contingency	-	2,447	2,447
	85,953	31,247	117,200
Administration	32,655	560	33,215
Cost of operations	118,608	31,807	150,415
Parliamentary appropriation	104,908	22,448	127,356
Management fees from the Canada Media Fund	10,808	-	10,808
Investment revenues and recoveries	2,200	-	2,200
Talent Fund	500	-	500
Contributions to promotional support activities	325	-	325
Interest and other revenues	60	-	60
	118,801	22,448	141,249
Surplus (Deficit)	193	(9,359)	(9,166)



Schedule A - Other Information

A - Operating and administrative expenses

<i>In thousands of Canadian dollars</i>	June 30, Budget	June 30, 2021	June 30, 2020
Salaries and employee benefits	5,898	5,458	4,619
Information technology	1,074	994	978
Rent, taxes, heating and electricity	492	515	481
Professional services	510	490	245
Amortization of tangible capital assets	242	252	205
Office expenses	201	205	119
Publications	48	93	32
Travel	-	-	6
	8,465	8,007	6,685