



SEE BIGGER

NEW

HORIZONS

2018-2019 ANNUAL REPORT

TELEFILM
C A N A D A

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HIGHLIGHTS

THE CANADIAN INDUSTRY HAS REACHED A POINT OF STRENGTH AND MATURITY WHERE IT IS NOW WELL-POSITIONED TO BUILD ON ITS STRONG FOUNDATIONS AND INVEST IN THE NEW GENERATION OF TALENTED CANADIANS THAT ARE LEAVING THEIR INDELIBLE MARK ON MODERN CINEMA. TELEFILM, IN PARTNERSHIP WITH THE INDUSTRY, CAN NOW **SEE BIGGER** TOWARDS NEW HORIZONS AND BEYOND.

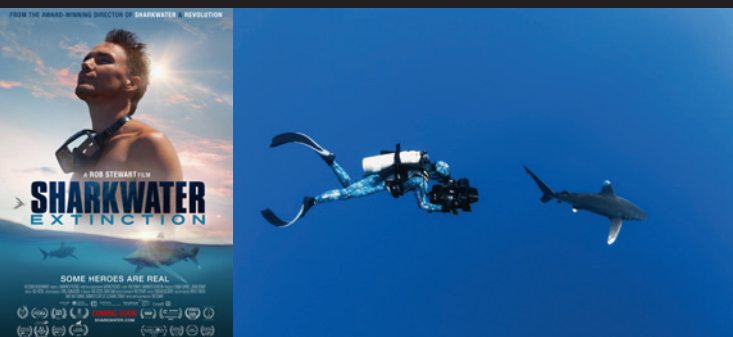
LOCAL STORIES GLOBAL IMPACT

► *Anthropocene: The Human Epoch*



Documentary ***Anthropocene: The Human Epoch***, from the award-winning team of Jennifer Baichwal, Nicholas de Pencier and Edward Burtynsky, travelled to the world's top film festivals – Berlin, Sundance and TIFF – **vividly demonstrating the environmental impact of our actions.**

► *Sharkwater Extinction*



The late Rob Stewart's environmental legacy lives on through his documentary ***Sharkwater Extinction***, which had its world premiere at TIFF. The documentary focuses on shark finning – **a practice that has been largely banned worldwide thanks to awareness created by his earlier work, *Sharkwater*.**

2019 – INTERNATIONAL YEAR OF INDIGENOUS LANGUAGES

TO RAISE AWARENESS OF THE CONSEQUENCES OF THE ENDANGERMENT OF INDIGENOUS LANGUAGES ACROSS THE WORLD

► *Sgaawaay K'uuna (Edge of the Knife)*



Gwaai Edenshaw and Helen Haig-Brown's ***Sgaawaay K'uuna (Edge of the Knife)*** marks a significant moment for Canadian Indigenous film: it is the first feature performed entirely in Haida, an endangered language with fewer than 20 fluent speakers.

"The language has healed me—made me feel whole, made me realize what it means to be Haida. That's how I'm going to help my people, help my kids."

Erica Jean Ryan, *Edge of the Knife* actor and on-set language coach

CANADA —

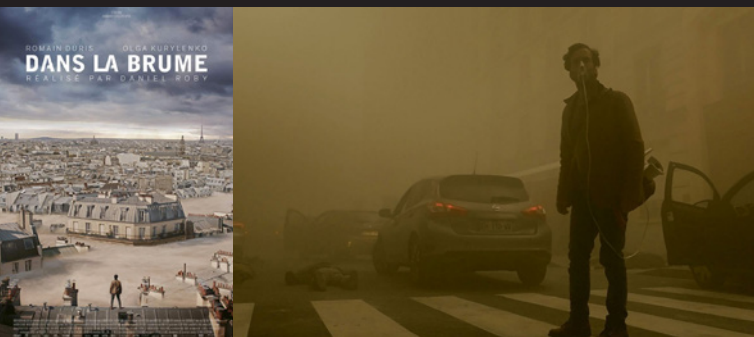
COPRODUCTION PARTNER OF CHOICE

Academy Award-nominated director Kim Nguyen's ***The Hummingbird Project*** is an official Canada-Belgium coproduction that also benefited from Eurimages funding. **The film has sold in 25 countries.**

► *The Hummingbird Project*



► *Dans la brume (Just a Breath Away)*



The Fantasia International Film Festival declared Daniel Roby's Canada-France coproduction, ***Dans la brume (Just a Breath Away)*** **Best Film** stating, **"the apocalypse hasn't been this captivating and emotionally charged in decades."**

CANADIAN LEGENDS

THE MODERN CANADIAN FILM INDUSTRY EMERGED IN THE LATE 1960S. DESPITE THIS SEEMINGLY SHORT HISTORY, CANADA BOASTS A NUMBER OF LEGENDARY FILMMAKERS, SEVERAL OF WHOM WERE RECOGNIZED AROUND THE WORLD IN FISCAL 2018-19.



FRANÇOIS GIRARD

The 20th anniversary of François Girard's ***The Red Violin*** was celebrated with red carpet screenings in New York and Ottawa, accompanied by live orchestral performances of the film's Academy Award-winning original score.



DAVID CRONENBERG

David Cronenberg, the father of “body gore” with such early credits as ***The Fly***, ***Videodrome*** and ***Dead Ringers***, received a prestigious Golden Lion for Lifetime Achievement at the Venice Film Festival. The auteur's impressive filmography also includes such lauded films as ***Eastern Promises***, ***Crash*** and ***A Dangerous Method***.



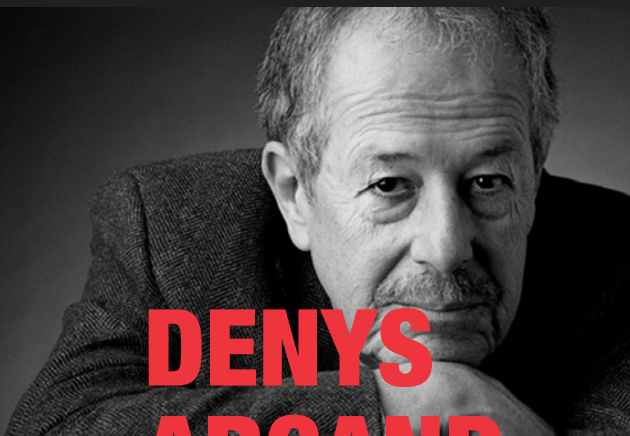
DEEPA MEHTA

Deepa Mehta was honoured with a Lifetime Achievement Award from the Academy of Canadian Cinema and Television. Known for films that explore Indo-Canadian cultural identity, Mehta's films include **Midnight's Children**, the Oscar-nominated **Water** and the Genie Award-winning **Bollywood/Hollywood**.



ZACHARIAS KUNUK

Canada's first Inuit production company, Isuma—led by Zacharias Kunuk—was named to represent Canada at the 2019 Venice Biennale. Isuma's groundbreaking work includes **Maliglutit** (Searchers), **Atanarjuat The Fast Runner**, **The Journals of Knud Rasmussen**, **Sgaawaay K'uuna** (Edge of the Knife)—the first Haida-language feature film—and **One Day in the Life of Noah Piugattuk**.



DENYS ARCAND

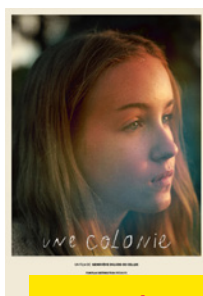
Academy Award winner Denys Arcand returned *en force* with **The Fall of the American Empire**—which received a coveted Critics' Pick from the New York Times. Arcand has built a collection of accolades throughout his career for his filmography, which includes **The Decline of the American Empire**, **Jesus of Montréal**, **Stardom** and **The Barbarian Invasions**.

THE FUTURE LOOKS BRIGHT

AN IMPRESSIVE LINEUP OF CANADIAN FIRST FEATURES
WAS FÊTÉD AT HOME AND AROUND THE WORLD



SOPHIE DUPUIS'
Chien de garde
(*Family First*) named
Canada's pick for
Best Foreign Language
Film Oscar



**GENEVIÈVE
DULUDE-DECELLES's**
Une Colonie
(*A Colony*) brings home
a Crystal Bear at
the Berlinale



JASMIN MOZAFFARI
wins Achievement
in Direction at the
2018 Canadian Screen
Awards for her debut
feature **Firecrackers**



**MIRANDA DE
PENCIAER's** narrative
feature directorial debut,
The Grizzlies, receives
the 2018 Directors
Guild of Canada
Award for Outstanding
Directorial Achievement
in a Feature Film



EISHA MARJARA's
Venus picks up
Best Female-directed
Narrative Feature at the
Whistler Film Festival
and the Grand Jury prize
at the Milan International
Lesbian and Gay
Film Festival



**FÉLIX DUFOUR-
LAPERRIÈRE's**
animated feature
Ville Neuve was
nominated for Best Film
(Venice Days) at the
2018 Venice Film Festival



**KRISTINA
WAGENBAUER's**
first feature, **Sashinka**,
nominated at the
Gala Québec Cinéma,
the Canadian Screen
Awards and the
Seattle International
Film Festival



ZOE LEIGH HOPKINS'
Kayak to Klemtu
wins the 2018 Best
Director Award at
the American Indian
Film Festival

ACHIEVEMENTS

INNOVATE

INNOVATION IN DISCOVERABILITY THROUGH PARTNERSHIPS



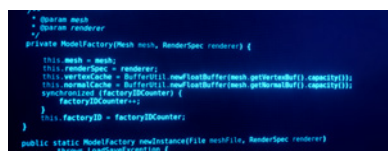
INDUSTRY INTELLIGENCE

Regarding innovation



INNOVATION PROGRAM

To identify new industry-led initiatives



DIVERSIFYING FUNDS

Innovative funding source to support emerging talent



TALENT TO WATCH PROGRAM

GROUNDBREAKING
talent discovery program

STRENGTHEN

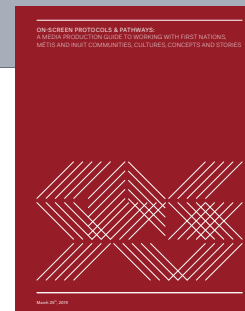
PRIORITIZING GENDER PARITY

**CANADA IS A LEADER
IN GENDER PARITY**



IMPROVING SUPPORT FOR INDIGENOUS CREATORS

imagineNATIVE Film & Media Arts Festival's seminal publication **On Screen Protocols & Pathways** was published to encourage informed, respectful dialogue between communities, content creators, and production companies



PROVIDING PREDICTABLE FUNDING

Fast track stream under the Talent to Watch Program

Fast track stream for second feature films

Fast track stream in production

EXTENDING SUPPORT

Theatrical Exhibition Program to amplify awareness and encourage attendance

OPTIMIZING FUNDING PROGRAMS



ACHIEVEMENTS

EXPORT

INTERNATIONAL MARKETING PROGRAM

Brought **103 FILMS** to international festivals and events in **24 countries**



EXPORT ASSISTANCE PROGRAM

Designed to encourage the international distribution of Canadian feature films

RDVCanada.ca brings Canada's audiovisual industry to one screen



Canada – member of Eurimages since 2017 – now boasts **9 projects funded** – yielding **3 million euros** in support



Eurimages is the European Cinema Support Fund which supports coproduction of cinematographic works between member countries

ACTIVITIES TO INCREASE EXPORT

Canada Now, a curated selection of films available to programmers in key territories



First Look, a preview of films in post-production for the international acquisition community

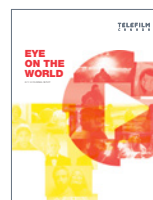
EXCEL

IT World Canada awards Telefilm the **2018 DIGITAL TRANSFORMATION AWARD** for Dialogue



Dialogue

The League of American Communications Professionals recognized Telefilm Canada's 2017-18 annual report as **ONE OF THE TOP 100 REPORTS WORLDWIDE**



Client Satisfaction level remains strong at **84%**



Telefilm's **management expense ratio** remains low at **5.7%**

\$1.5M administrative budgetary savings **transferred back** into funding programs

ABOUT US

OUR VISION

Canadian productions, on all consumption platforms, in Canada and abroad.

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 the industry's commercial, cultural and industrial success.

WHAT WE DO

First and foremost, we are a team of some 190 enthusiasts of Canadian media content dedicated to the commercial, cultural and industrial success of Canada's audiovisual industry.

As a Government of Canada Crown corporation in the Canadian Heritage portfolio, we support dynamic companies and creators by providing financial support to Canadian film projects as well as by promoting and exporting Canadian content at festivals, markets and events—regionally, nationally and around the world.

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), which totalled \$346.9 million in fiscal 2018-2019.

Headquartered in Montréal, we serve our clients through four offices located in Vancouver, Toronto, Montréal and Halifax.

ACCOUNTABILITY

A corporate governance framework enables the Board of Directors and the Executive Director to lead the organization and deliver on our mission. By its design, Telefilm's organizational structure ensures that its departments are accountable to the Executive Director in the delivery of our strategic plan (see Governance section for more details).



\$108.7M

2018-2019 FUNDING SUPPORT BY PROGRAMS AND ACTIVITIES

\$83.9M

CANADIAN AUDIOVISUAL INDUSTRY SUPPORT

\$67.3M	Production Programs	73 feature films funded
\$6.4M	Development Program	301 projects financed
\$5.5M	Talent to Watch Program	44 feature films and web series funded
\$2.2M	Theatrical Documentary Program	23 feature films financed
\$1.6M	to fund Canada's Eurimages membership	
\$0.5M	Administration of Audiovisual coproductions	52 projects recommended
\$0.3M	Innovation Program – Production	2 projects accepted
\$0.1M	Indigenous Screen Office supported by Telefilm	

\$24.8M

PROMOTIONAL SUPPORT

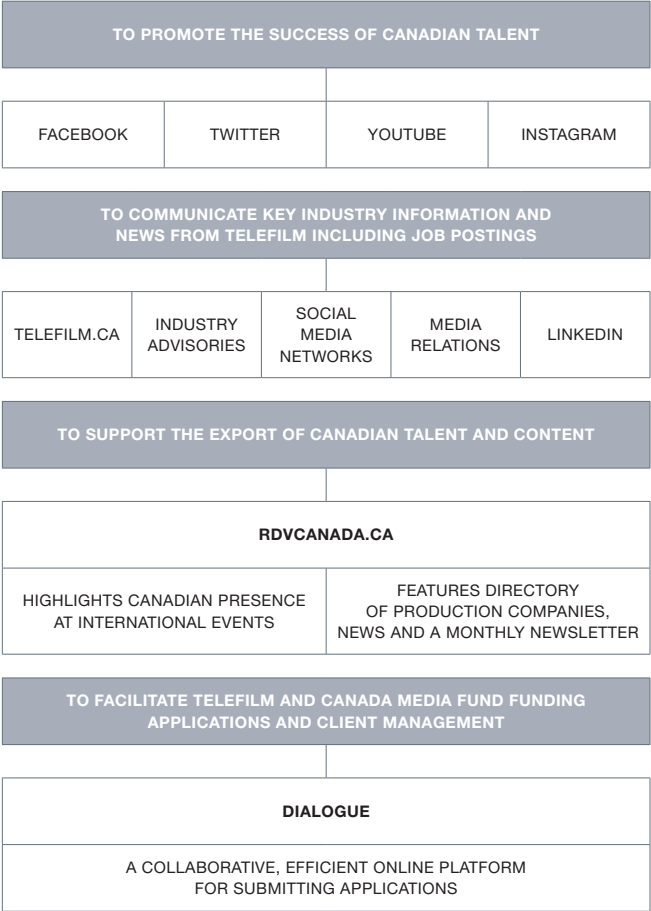
\$14.8M	National and International Promotion activities	71 Canadian film festivals 88 industry activities 42 international festivals, markets and events received funds
\$8.8M	Marketing Program – supports the marketing campaigns for films released in Canada	95 feature films funded
\$0.6M	International Marketing Program – provides funding for Canadian filmmaking teams to travel to festivals and markets around the world	103 feature films travelled to 24 countries
\$0.4M	Theatrical Exhibition Program – provides promotional support for the theatrical release of Canadian films in Canada	48 exhibitors received support
\$0.2M	Export Assistance Program – supports international theatrical release strategies and marketing campaigns	9 feature films funded

STAYING CONNECTED THROUGH OPEN AND CONTINUOUS COMMUNICATION

The organization is committed to consulting, informing and holding a continuous and open dialogue with diverse members of the industry regarding opportunities and challenges. Whether with film producers, distributors, broadcasters, professional associations, provincial agencies, or directors and writers, we stay connected across Canada through several streams of communication:

- presence at industry events
- one-on-one conversations with stakeholders across the country
- Telefilm held outreach sessions to consult with and inform the industry in St. John's, Halifax, Toronto, Ottawa, Montréal, Winnipeg and Vancouver
- the Canada Media Fund Program Administrator held consultations and one-on-one meetings with industry members in: Moncton, St. John's, Halifax, Toronto, Ottawa, Montréal, Québec, Winnipeg, Regina, Edmonton, Calgary, Victoria and Vancouver
- industry working groups regarding key industry issues such as gender parity and Indigenous representation, harassment and safe workplace practices
- Telefilm's Annual Public Meeting, which was held this fiscal year on January 22, 2019 in Montréal

In 2018-2019, Telefilm continued to prioritize its communications with the public and the industry. Online platforms are efficient and effective tools for sharing important messages and essential to conducting core operations:



MESSAGE FROM THE

ACTING CHAIR

THE 2018-2019 FISCAL YEAR MARKS THE FIRST FULL YEAR OF THE ORGANIZATION'S NEW STRATEGIC PLAN **SEE BIGGER**. A PLAN THAT CALLS ON TELEFILM TO FOSTER INNOVATION, TO STRENGTHEN CANADIAN TALENT'S POSITION ON THE INTERNATIONAL MARKETPLACE, TO STIMULATE EXPORT OF CANADIAN CONTENT AND TO CONTINUE TO IMPROVE THE ORGANIZATION'S OVERALL PERFORMANCE.



Most fittingly, this last fiscal year, we witnessed some of our most venerated filmmakers, like David Cronenberg and Deepa Mehta, have their body of work celebrated the world over, while the next generation of Canadian talent took their rightful place in the spotlight – and on the awards' stage.

In this first year of the strategic plan, Telefilm's Board and leadership team focused on three action areas: providing stable and predictable funding, innovating in the promotion of Canadian talent and content and continuing to offer value-added client service.

Welcoming Ms. Christa Dickenson to our ranks, as Executive Director, was a particularly high-point of the year. Ms. Dickenson brought with her sharp business acumen, and a strong vision for the future – not just for Telefilm in particular, but Canada's audiovisual industry as a whole.

STABLE & PREDICTABLE FUNDING AT THE FOREFRONT

In line with this vision, Telefilm has begun a review of its financing programs in order to ensure that they continue to meet the needs of our industry.

Telefilm also prioritized the continued growth of the Talent Fund, creating a new team dedicated entirely to ensuring that the Talent Fund reaches its full potential. We welcomed Mr. E.J. Alon to lead these efforts. By putting his extensive experience in corporate fundraising in the arts and culture sector in Canada, I have every confidence that we will succeed in reaching our five-year financial target.

To contribute in these renewed efforts, this fiscal the Talent Fund welcomed a new Chair of the Advisory Committee, one of Canada's most successful entrepreneurs, Ms. Christine Magee.

To that end, my most sincere thanks to Mr. Hartley T. Richardson, formerly Chair of the Advisory Committee, for his dedication to the Talent Fund. Under his careful stewardship over the last six years, the **Talent Fund raised over \$16M in private and corporate donations in support of Canadian talent from coast-to-coast-to-coast.**

MESSAGE FROM THE ACTING CHAIR

I wish to recognize the Talent Fund Advisory Committee members for their commitment, passion and continued generosity, and to welcome Mr. Vincenzo Guzzo and Ms. Kimberley Walker to the Advisory Committee.

This year, the success of the Talent Fund was more apparent than ever when we unveiled the 2018-19 Talent to Watch cohort to much fanfare. Thanks to the Fund, Telefilm supported 44 first feature and narrative web series from almost every corner of the country.

TELEFILM FOR TODAY & THE FUTURE

In order to best face the challenges of the future, to continue to add value to this industry and offer efficient client service, Telefilm set out to modernize its governance, management, and operations.

This fiscal, the Board updated its governance structure including the adoption of new By-Law and charters. We prioritized open and transparent communications between board members, executive management and Telefilm's employees, which led to improved processes for budget forecasting and executive hiring. The Strategic Planning Committee was mandated to oversee the annual program budgeting exercise and the Board held its meetings in cities throughout the country.

The Board also oversaw the modernization of Telefilm's management structure, as well as the final phases of the organization's information systems redesign, for which it was recognized with the IT World Canada's 2018 Digital Transformation Award.

IN CLOSING

This fiscal marked the end of the term of two of our members: Ms. Corey Anne Bloom and Mr. Ram Raju after five and eight years of service respectively and I thank them both for their contributions.

I was pleased to welcome two new members to Telefilm's Board, Ms. Étoile Stewart from Winnipeg and Ms. Angèle Beausoleil from Toronto.

And finally, I would like to salute Jean-Claude Mahé, former Director, Public and Governmental Affairs, who left the organization after nearly two decades of service. During the first half of last fiscal, Mr. Mahé stepped in as Acting Executive Director, overseeing the implementation of our new strategic plan.

To say that it has been an honour to serve as Acting Chair of the Board of Telefilm over the last 18 months or so is an understatement. It has been the utmost privilege to play an active role in the future of this organization, and of this great industry.

**G. Grant Machum**

Acting Chair of the Board of Directors
and Chair of the Nominating,
Evaluation and Governance Committee

MESSAGE FROM THE

EXECUTIVE DIRECTOR

DURING MY FIRST FEW MONTHS AT THE HELM OF TELEFILM CANADA, I DISCOVERED AN ORGANIZATION WITH DEDICATED EMPLOYEES WHO ARE TRULY PASSIONATE ABOUT CANADIAN FILM, TELEVISION, AND DIGITAL MEDIA PRODUCTIONS; AN ORGANIZATION WITH A VERY CLEAR MANDATE AND AN INVIGORATING NEW VISION FOR THE INDUSTRY TO **SEE BIGGER**.



Telefilm has evolved in recent years into an organization that prioritizes the promotion of Canada's audiovisual content and talent to increase their discoverability, their notoriety, their export and their accolades everywhere.

In short, Telefilm is an organization dedicated entirely to the industry's success.

TELEFILM CANADA: A PARTNER OF CHOICE AT HOME AND AROUND THE WORLD

During this past year, I also had the pleasure of meeting the talented Canadian creators from almost every corner of our country at the very heart of this industry. I listened to their preoccupations and I heard their passion.

We share big ambitions for our cinema, for our talent, for our companies. And Telefilm will be there to help achieve these shared goals.

The 2018-2019 fiscal year was full of many wonderful moments: from hosting Eurimages delegates from 37 European countries in Montréal, to unveiling our first cohort of the newly expanded Talent to Watch Program (formerly known as the Micro-Budget Production Program), to attending the 20th anniversary screening of the newly remastered version of the classic film *The Red Violin* in Ottawa alongside close to 2,000 fellow Canadians and more.

This year, we supported the production of 140 feature films, as well as the development of an additional 301 projects. What's more, 52 coproduction projects with 16 partner countries were recommended by Telefilm for official certification.

MESSAGE FROM THE EXECUTIVE DIRECTOR

A PARTNER FOR TODAY AND TOMORROW

Looking ahead, I am focused on how to best position Telefilm today to meet the needs of tomorrow. We must take advantage of the unique and historical momentum that is currently driving our film industry. Momentum propelled by the recognition and reach of Telefilm itself; by the success of our emerging filmmakers and the indelible imprint left on the world's cinema by our legends; and by the success we've had reaching audiences on iTunes, on YouTube, on CBC Gem and other platforms!

To this end, Telefilm is studying **new long-term funding streams**, we are undergoing an exercise **to optimize our financing programs** to meet our industry's needs of today and tomorrow, and we have a plan **to grow the Talent Fund**. On that note, it was a great pleasure to welcome E.J. Alon as the Director, Talent Fund to lead this renewed push.

The industry can count on us to partner with them in seeking out and exploring these new opportunities and to play an active role in finding new audiences for their work. Work that deserves to be discovered and enjoyed on all screens, everywhere.

DIVERSITY IS OUR STRENGTH; INCLUSION OUR NORTH STAR

It is vital to the long-term growth of our industry that highly-talented Canadians from all backgrounds and communities are included in our pipeline.

While we are seeing greater equity in our financing portfolio in terms of **gender parity**, we are now evaluating concrete incentives aimed at ensuring a greater number of bigger budget projects are led by women.

We continue to be committed to **Indigenous creators**, through increased financing, regular and open dialogue with the community, implementing an Indigenous-led jury, contributing to the Indigenous Screen Office and working hand-in-hand with partners to ensure that Indigenous people tell their stories, their way.

Together with partners across the country, Telefilm is helping to put in place solid measures to ensure **safe and respectful workplace environments** for all.

We are now building on these experiences to develop a **multifaceted action plan to address diversity and inclusion**, starting with a definition that reflects the vast array of Canadian communities.

For our industry to truly be inclusive, all voices, from all corners of our country, must have the space to express themselves and to bring their stories to the screen. It means an equal chance for all; that everyone is welcome at the table.

CONCLUSION

I'd like to thank Telefilm's Board, including its newest members Etoile Stewart and Angèle Beausoleil, Telefilm's leadership team, including Jean-Claude Mahé, former Acting Executive Director, and Telefilm employees from coast-to-coast for so warmly welcoming me. I'd especially like to thank Grant Machum, our Vice-Chair and former Acting Chair, for his leadership. Finally, I'd like to extend my warmest welcome to Robert Spickler and to congratulate him on his recent appointment as Chair.

Serving as Executive Director is truly an honour and an assignment that I take very seriously. It's up to Telefilm to lead the way – to be nimble and enthusiastic in the face of new challenges, while maintaining a steadfast course when it comes to sound governance and excellence.

And I'm proud and delighted to know that it's by teaming up with our partners, sister agencies, stakeholders and the industry that we can not only face these challenges, but achieve new heights.



Christa Dickenson
Executive Director

In Memoriam – François Macerola

Telefilm's Board of Directors, Executive Director, Management Committee and employees pay tribute and acknowledge the many achievements of François Macerola, who passed away in 2018. His passion for culture supported and stimulated the development and promotion of our homegrown creative talents—he was instrumental in setting up the Canada Feature Film Fund—and it was during his tenure that Telefilm and the industry successfully turned their sights to what was then known as “multimedia,” now a thriving digital media industry. He is remembered as a long-standing ally of Canadian culture and a visionary leader who served at key institutions, including Telefilm Canada, where he was Executive Director from 1995 to 2001 and Chair of the Board from 2001 until 2002.

MANAGEMENT DISCUSSION AND ANALYSIS

16	INDUSTRY AND ECONOMIC CONDITIONS
25	CORPORATE PLAN DELIVERY
52	FINANCIAL REVIEW
60	RISK MANAGEMENT

The content of the Management Discussion and Analysis (MD&A) section was prepared by Telefilm management to present the results achieved in fiscal 2018-19. 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 and the Board of Directors have approved the MD&A.

INDUSTRY AND ECONOMIC CONDITIONS

THE CANADIAN ECONOMY

In line with global economic trends, the Canadian economy entered a slower phase in 2018, with the GDP growth rate declining from 3.0% in 2017 to 1.8% in 2018.¹ This slowdown affected most of the economy except for exports of goods and services, which grew more in 2018 than in 2017. In particular, it should be noted that household spending and overall business investment both experienced slower growth in 2018.

The economic slowdown is expected to persist into 2019 and 2020. According to the International Monetary Fund's economic outlook for advanced economies, GDP growth declined from 2.4% in 2017 to 2.3% in 2018 and will continue to slow down in the next two years, from 2.0% in 2019 to 1.7% in 2020.² That said, Canada's economy remains solid and should post the second-best growth of all G7 countries for 2019-2020.³ Furthermore, the Bank of Canada forecasts that the Canadian economy will pick up in the second half of 2019.⁴

In addition, global oil prices have remained low and the anticipated tightening of Canada's monetary policy has not fully materialized.⁵ These factors have kept the value of the Canadian dollar below that of the American dollar, which helps Canada to remain attractive for inward investment, particularly as a location for production of content by foreign companies.

Canadian and global economic conditions were also largely influenced by policy uncertainty and trade tensions during the last year. Canada's trade outlook appears to be improving: the Canada-United States-Mexico Agreement was signed in November 2018⁶ and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership entered into force in December 2018.⁷ Telefilm Canada is pleased that these agreements maintain the cultural exemption clause guaranteeing that our cultural products will continue to reflect our national identity in all its diversity—including protections for our two official languages and Indigenous communities.

1. Statistics Canada, [Gross domestic product, income and expenditure, fourth quarter 2018](#), March 1, 2019.

2. International Monetary Fund, [World Economic Outlook Update](#), January 2019.

3. Ibid.

4. Bank of Canada, [Press conference following the release of the Monetary Policy Report](#), April 24, 2019.

5. Ibid.

6. Global Affairs Canada, [Canada-United States-Mexico Agreement \(CUSMA\)](#).

7. Global Affairs Canada, [Comprehensive and Progressive Agreement for Trans-Pacific Partnership \(CPTPP\)](#).

THE AUDIOVISUAL PRODUCTION SECTOR IN CANADA

Total film and television production volume in Canada, which includes foreign location and service production, set another record, reaching \$8.9 billion in 2017-2018—a 6% increase over the previous year. Growth was driven by strong gains in foreign location and service production, which increased by 26% to \$4.8 billion, offsetting declines in both Canadian content and broadcaster in-house production.

The total volume of Canadian theatrical feature film production volume increased by 5.9%, to \$303 million, compared with 2016-2017 figures. Average budgets grew to \$2.9 million, driven by English-language budgets at \$3.5 million, offsetting French-language declines, at \$2.2 million. The year-over-year drop in the French-language market is not unusual for a segment where one or more large-budget projects can have a significant effect on overall volume and the average budget amount for 2017-2018 is in line with 10-year trends. The number of Canadian-produced theatrical feature films decreased to 105 in 2017-2018, down from 112 in the previous year.

In 2017-2018, film and television production in Canada generated 179,000 full-time equivalent jobs, including 6,100 in the Canadian film industry alone.⁸

**FILM AND
TELEVISION
PRODUCTION
IN CANADA**

70,400
DIRECT JOBS

108,600
SPIN-OFF JOBS



DID YOU KNOW?⁹

ECONOMIC IMPACT OF INDIAN HORSE

126

Jobs (FTEs)

\$15.3M

Total Economic Output

\$10.2M

GDP

Discover all the ways film productions, like *Indian Horse*, add economic impact in addition to their cultural effects with the CMPA and Telefilm's case studies, available on telefilm.ca.



8. [Profile 2018 – Economic Report on the Screen-based Media Production Industry in Canada](#) (2017-2018 is the most current year available).

9. [Case study – Economic impact of Indian Horse](#)

THE CANADIAN FILM MARKET

Overall spending on video entertainment in Canada was \$11.3 billion in 2018, relatively unchanged from the prior year. Projected growth will take spending to \$12 billion by 2022; however, the nature of that spending is expected to continue shifting considerably.¹⁰

BOX OFFICE

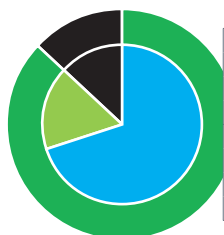
Box office sales in Canada totalled \$1.02 billion in 2018, up slightly in terms of revenue levels versus the prior five-year period. Competition for box office in the Canadian film market is fierce: in 2018 alone, a total of 893 films entered the Canadian market, all vying for theatrical screens and audiences. Of those released, 775 were independent films (87%), while 118 films (13%) were produced by Hollywood studios.¹¹

INDEPENDENT BOX OFFICE

In Canada, box office sales for all independent film from Canada, the U.S. and international territories increased by 9% compared to the previous year, with total sales reaching \$239 million. Canadian films are defined as “independent,” meaning they are produced outside of the major film studio system, with marketing budgets that tend to be low by Hollywood standards. In 2018, 150 Canadian titles were released, representing 17% of titles released in the country.

CANADIAN MARKET

893
FILMS RELEASED

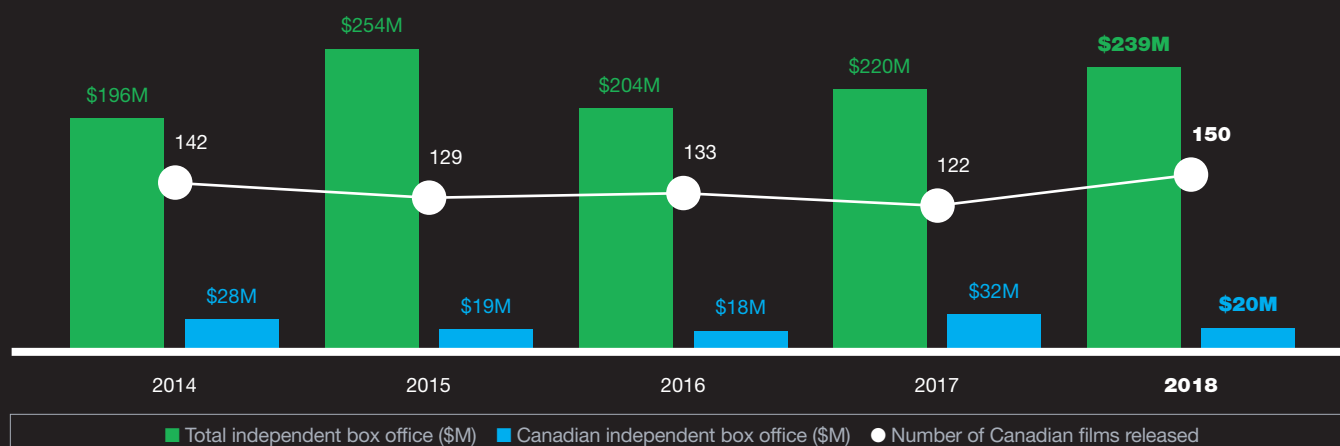


Independent films	87%
Hollywood studios films	13%

Independent foreign films	70%
Independent Canadian films	17%

Canadian films captured 8.5% of independent box office sales in Canada in 2018, which equates to \$20.4 million. Telefilm invested in 97 of the 150 Canadian films released in 2018, and Telefilm-funded films delivered 97% of the box office of Canadian films that same year.¹²

Box office of independent films in Canada



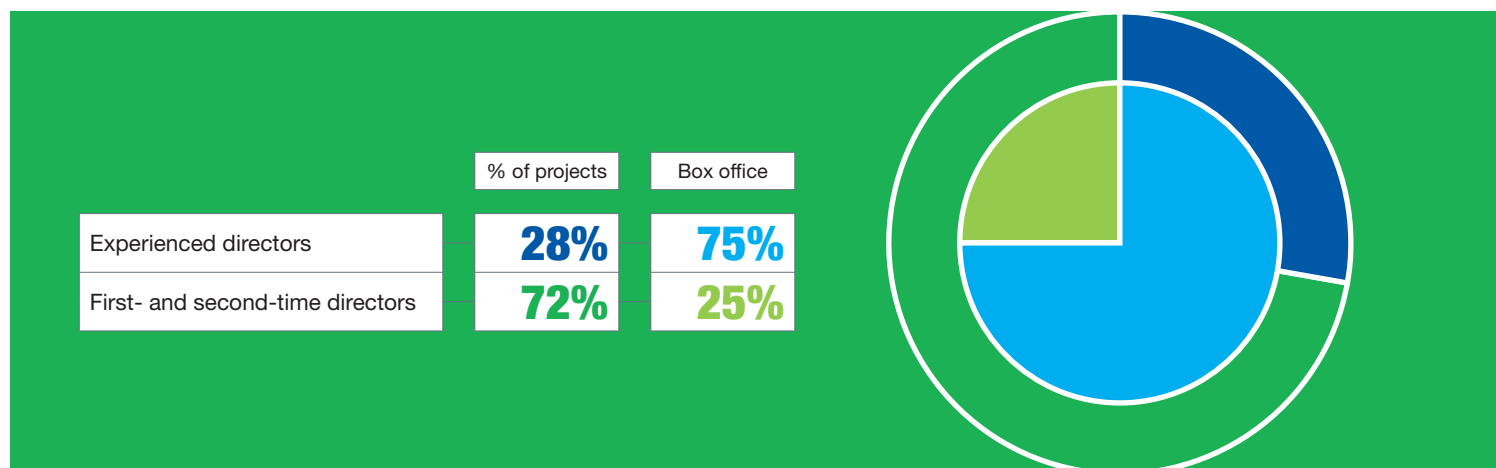
10. The Digital TV Consultancy, [Netflix drives Canadian SVoD spend past the billion dollar mark, March 26, 2019](#).

11. Motion Picture Association of Canada.

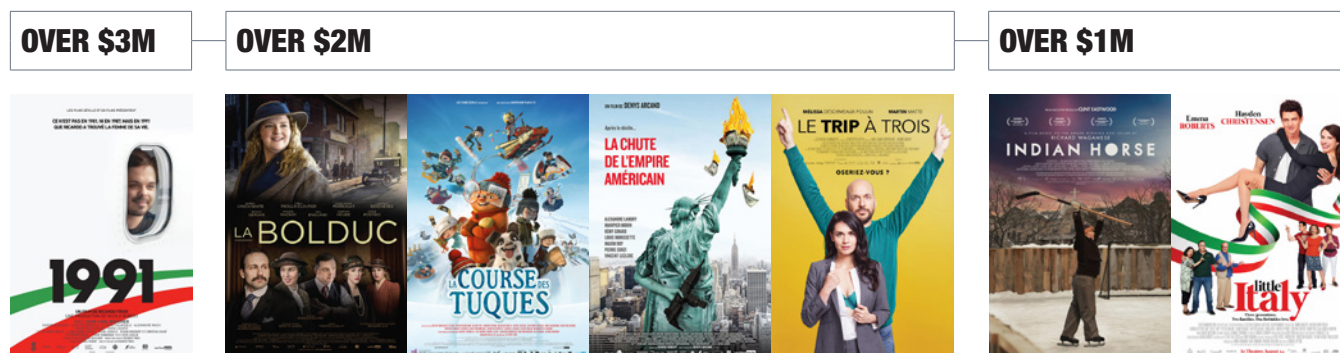
12. Ibid.

SHARE OF FILMS SUPPORTED BY TELEFILM IN PRODUCTION AND THEIR DOMESTIC BOX OFFICE RESULTS BY LEVEL OF DIRECTOR EXPERIENCE

Director experience is an important factor when analyzing box office performance. Expectations for first- and second-time filmmakers are focused on gaining experience and visibility, with expectations for box office performance more tempered. First- and second-time directors produced 72% of films supported by Telefilm in production which generated, as anticipated, a fraction of box office in 2018, at 25%. This is normal as early works are typically lower-budget films that act as a filter to identify new and promising creators. Films produced by more experienced directors represent 28% of projects; however, they account for over 75% of Canadian box office sales.

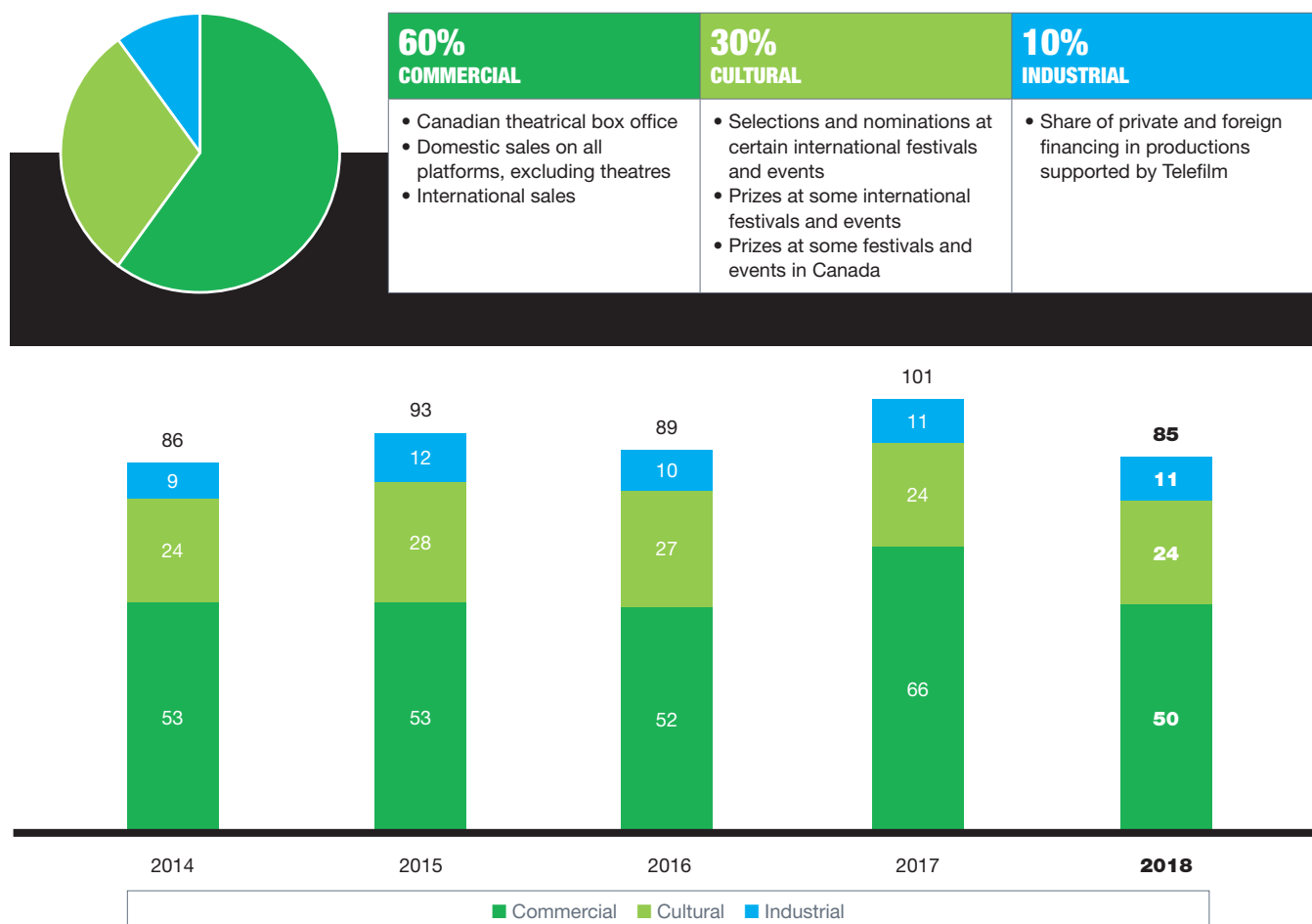


TOP CANADIAN FILMS AT THE DOMESTIC BOX OFFICE IN 2018



MEASURING THE SUCCESS OF THE PORTFOLIO OF INDEPENDENT FILMS FUNDED BY TELEFILM**Success Index**

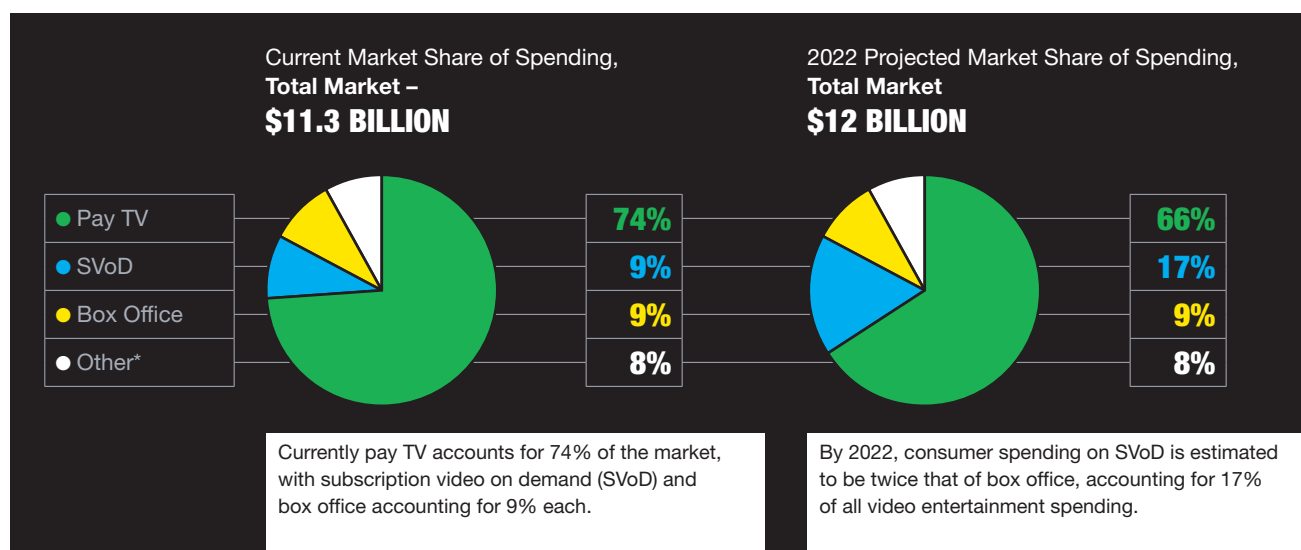
Telefilm's Success Index is a comprehensive measure that takes three types of success into account: commercial, cultural and industrial. Using 2010 as the baseline year, this key performance indicator evaluates changes in the overall success of the films Telefilm funds from year to year. The Success Index is calculated annually and is expressed as the sum of three weighted sub-indices:



In 2018-19, Telefilm stopped manually collecting data for two of the Commercial sub-index's three components: international sales, and domestic sales on all platforms, excluding theatres. The reporting process was transferred into the Dialogue system, making it more efficient for Telefilm's clients as well as staff.

Analysis of the available information pertaining to Commercial, Cultural and Industrial components indicates that the year 2018 was on par with the average performance for the last five years, with the exception of 2017 — a very strong year driven by solid box office results due to two high performing films at the box office — *De père en flic 2 (Father and Guns 2)* and *Bon Cop, Bad Cop 2*. Though Telefilm prepared clients for the transition to Dialogue, sales information remained incomplete at the time that this annual report was prepared. Telefilm may reissue results during the third quarter of fiscal 2019-20.

OTHER PLATFORMS



* Other includes: electronic sell-through, Pay-TV VoD, physical home video: DVD & Blu-ray.

Pay TV captures the lion's share of video entertainment spending, which totalled \$8.3 billion in 2018. However, this segment of the market has seen considerable changes of late:

- subscriber numbers are declining, with annual losses of 2% reported since 2015
- nearly 30% of Canadian households no longer have a traditional TV subscription
- longer-term consumer spending declines are predicted to decrease to 1% per year

In reaction, cable and satellite companies are heavily investing in next-generation Internet Protocol TV (IPTV) technology to help improve customer experiences and differentiate against Subscription Video on Demand (SVoD) services.

Considerable amounts of consumer spending have shifted to online platforms and streaming sites, which continue to change the marketplace in Canada. This trend began when Netflix entered the Canadian market in 2011. Additional offerings from Apple and Amazon Prime Video are also battling for audiences in Canada, along with homegrown services such as Crave, CBC Gem, ICI TOU.TV and Club illico. SVoD revenues broke through the billion-dollar mark for the first time in 2018 at \$1 billion, and it is reported that 58% of Canadian households have at least one SVoD subscription. Subscription levels and notable changes among top platforms in 2018 include:

- **Netflix:** the market leader drove subscriber increases in the segment; the platform reached **6.3 million subscribers** in Canada, despite price increases during the year.
- **Crave:** the SVoD service was revamped and relaunched as both an online and linear TV service, folding The Movie Network channel into the service; now counts over **2.3 million subscribers**.¹³
- **Club illico:** added nearly **60,000 subscribers**, for a total of 420,800 at year-end 2018.¹⁴
- **ICI TOU.TV:** reports having nearly **400,000 subscribers**.
- **CBC Gem:** officially launched in late 2018 and has yet to report subscriber levels.
- **Amazon Prime Video:** Amazon's presence is building in line with continued uptake of the Amazon Prime service, which includes Amazon Prime Video, and is estimated at nearly **800,000 subscribers**. Awareness levels for the platform are growing strongly among Canadians, at least partially due to its model that integrates its consumer shopping services with its streaming platform.¹⁵

13. Mark Dillon, [Canadian broadcasters prep for an SVoD invasion, Playback, March 5, 2019](#).

14. Vincent Brousseau-Pouliot, [La ruée vers le visionnement en ligne, La Presse +, January 4, 2019](#).

15. Bree Rody-Mantha, [More than half of Canadians now stream Netflix: study, Media in Canada, April 18, 2018](#).

The SVoD segment of the market is predicted by some industry analysts to approach Pay TV saturation levels of over 65% by 2022. Box Office sales and other platforms are predicted to remain flat.¹⁶

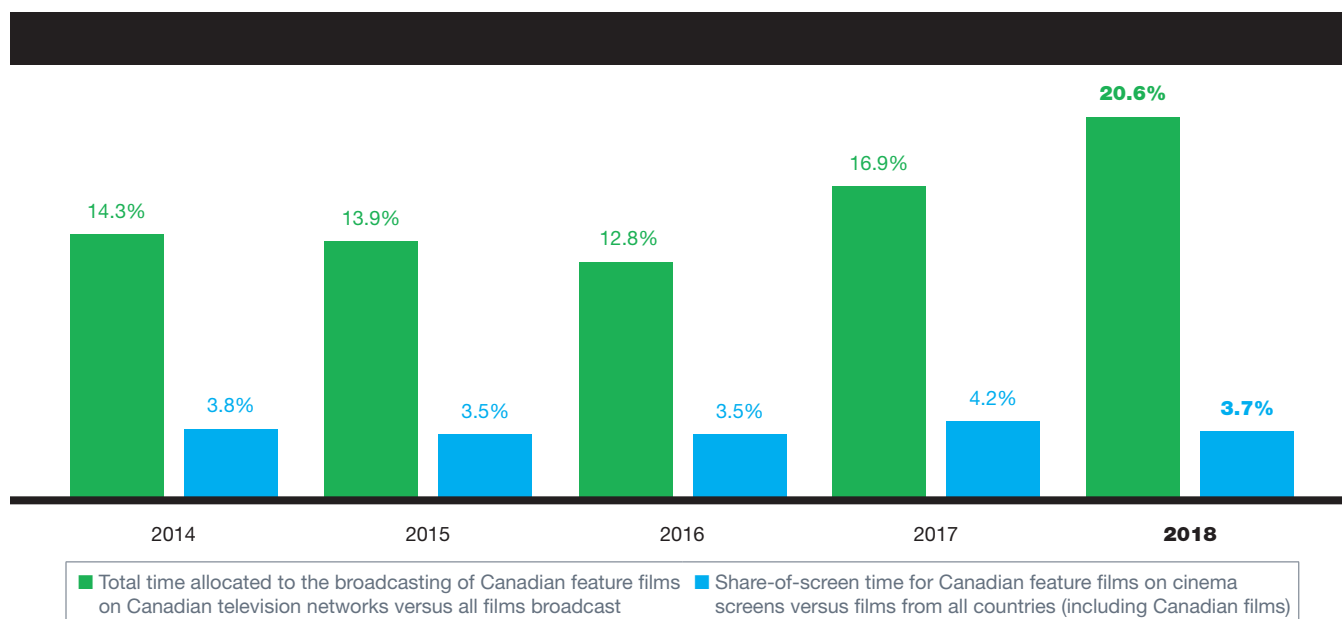
Furthermore, it was reported that Canadian consumers are buying more movies than ever before, with nearly 7 million electronic sell-through (EST) movie transactions recorded in 2018, for a growth of 18%.

- In Canada, the EST market continues to be driven by Apple's iTunes Store, which accounted for over two thirds of spending across movies and TV.
- There are an estimated **1.3 million Apple TVs in use in Canada**, equivalent to 10% of households; this means consumers have an easy way to watch premium content on a big screen, driving increased buying.
- Stepping up to the competition, Apple recently revamped its Apple TV app, which brings together iTunes, apps and channels from other services (such as CBC Gem), and announced the fall launch of a new streaming service, Apple TV+, which will deliver original content in an SVoD model.

ACCESSIBILITY

Measuring and promoting access to Canadian content is an important component of Telefilm's overall strategy to increase discoverability of Canadian content and to reach audiences where they are. Among other metrics, Telefilm measures accessibility of feature films on both television and in cinemas.

The accessibility of Canadian films remained stable at cinemas and grew in terms of the proportion of films screened on television in 2018-2019, however overall films on television decreased making them less accessible overall.



According to the *Profile 2018* report, Canadians can watch theatrical films on more than 2,600 screens in movie theatres and have access to nearly 780 television services, more than half of which are Canadian. Telefilm also monitors accessibility levels on other platforms, particularly new online methods of accessing content. This data is not available systematically for purchase as it is for box office and television platforms, and is therefore performed on a more informal basis.

16. The Digital TV Consultancy, [Netflix drives Canadian SVOD spend past the billion dollar mark, March 26, 2019](#).

COPRODUCTION IN CANADA

Audiovisual treaty coproduction¹⁷ remains an important vehicle for Canadian producers to make films with larger and more competitive budgets including financial participation from foreign sources and to gain access to global audiences.

In 2018-2019, **total production budgets amounted to \$348 million for 52 film and television treaty coproduction projects** and involved 16 partner countries.¹⁸

During fiscal 2018-2019, Telefilm financed 13 official treaty coproductions with investments totalling \$18 million.

16 PARTNER COUNTRIES		52 FILM AND TELEVISION PROJECTS		
1. Australia	9. Italy	34 FILM PROJECTS	27 CANADA AS A MAJORITY PARTNER	81% ENGLISH-LANGUAGE
2. Belgium	10. Japan			
3. Cuba	11. Mexico	18 TELEVISION PROJECTS	25 CANADA AS A MINORITY PARTNER	19% FRENCH-LANGUAGE
4. France	12. New Zealand			
5. Germany	13. Norway			
6. Hungary	14. South Africa			
7. Ireland	15. Spain			
8. Israel	16. United Kingdom			

COPRODUCTION

DID YOU KNOW?¹⁹

ECONOMIC IMPACT OF THE HUMMINGBIRD PROJECT

219	Jobs (FTEs)
\$22.8M	Total Economic Output
\$15.2M	GDP

The Hummingbird Project is an official coproduction between Canada and Belgium, which also benefitted from funding from Eurimages. The film has sold in over 25 countries and had a positive economic impact in Canada.



17. Treaty coproductions are defined as two or more production companies based in different countries that combine resources to produce an audiovisual project for which they share economic risk, ownership and creative control, as well as benefits from their respective governments, pursuant to the terms of a treaty. The level of each company's involvement in the project defines who is the majority producer and who is the minority producer. Coproduction applications must be certified by the Canadian government. To this end, Telefilm evaluates and recommends projects likely to be recognized by the Department of Canadian Heritage as audiovisual treaty coproductions.

18. Since fiscal 2016-2017, Telefilm reports coproduction levels based on the year of recommendation for certification. Prior year coproduction levels presented have been restated to reflect this change.

19. [Case study – Economic impact of The Hummingbird Project](#)

SPOTLIGHT

ON COPRODUCTIONS



**CANADA-
FRANCE**
COPRODUCTION

PASCAL LAUGIER's thriller ***Incident in a Ghostland***, a Canada-France coproduction, won the Grand Prize and Audience Award at the Festival International du Film Fantastique de Gérardmer, dedicated to horror, fantasy and sci-fi flicks.

**ROMANIA-
CANADA-
GERMANY-
SWEDEN**
COPRODUCTION



Lemonade, from director **IOANA URICARU**, premiered at the 2018 Berlin International Film Festival and had a strong showing on the festival circuit, including the 2018 Tribeca Film Festival and AFI Fest, and the 2019 Film Independent Spirit Awards. This Romania-Canada-Germany-Sweden coproduction's awards include best feature film from the 2018 FEST New Directors/ New Films Festival.

**CANADA-
NORWAY**
COPRODUCTION



The Canada-Norway coproduction ***The Body Remembers When the World Broke Open***, by **ELLE-MÁIJÁ TAILFEATHERS** and **KATHLEEN HEPBURN**, premiered at the 2019 Berlin International Film Festival. The film was nominated for best film in the Generation 14plus program, which screens coming-of-age stories that are "awesome, wild and angry, heartfelt and headstrong."

CORPORATE

PLAN

DELIVERY

26	INNOVATE
31	STRENGTHEN
39	EXPORT
46	EXCEL

INNOVATE

**ENCOURAGE AND STIMULATE INNOVATION IN TERMS
OF CONTENT, BUSINESS MODELS AND MANAGEMENT**

DEVELOP

Canadian creative talent
and encourage innovation

IMPROVE

discoverability of and
access to Canadian
content on all platforms

DIVERSIFY

funding sources and
revenues to finance niche
or distinct content

FUNDING PROGRAMS AND PROMOTIONAL ACTIVITIES

Talent to Watch Program –
discovering the new wave
of Canadian talent

Innovation Program –
designed to promote innovation
in the industry

Talent to Watch
Summit and promotional
campaign

Talent Fund –
innovation in funding sources

Blockchain technology
and the Canadian media
industry report published

Innovation in discoverability
through partnerships – improving
access on key platforms

THE AUDIOVISUAL INDUSTRY HAS BEEN EXPERIENCING PROFOUND CHANGE IN THE LAST TWO DECADES. TO SUCCEED IN THIS ENVIRONMENT, IT IS PARAMOUNT TO INNOVATE AND ADAPT. IN THIS VEIN, TELEFILM ENCOURAGES THE INDUSTRY TO INNOVATE IN TERMS OF CONTENT, BUSINESS MODELS AND MANAGEMENT.

TALENT TO WATCH – DISCOVERING THE NEW WAVE OF CANADIAN TALENT

Recognizing the success of the Talent to Watch Program in discovering diverse new voices from every corner of the country, Telefilm greatly expanded the program during 2018-19 in celebration of its 50th anniversary. During the fiscal year:

- Telefilm Canada and the Talent Fund announced **\$5.5 million** in funding for 44 English- and French-language projects, including 38 feature films and six narrative web projects from across the country.
- A Fast Track stream was added to finance the first feature from emerging directors that have previously directed a short film that has won a prize at a recognized film festival.
- To foster more talent discovery, eligibility was expanded through the Festival Selection stream to allow directors with short films projects selected at a recognized film festival to submit directly to the Talent to Watch jury.
- We expanded our designated partners to ensure the program better reaches creators from different parts of Canada and targeted streams including Indigenous creators, official-language minority community members, women and other underrepresented voices, including visible minority and LGBTQ communities.

Since its launch, international agencies have been inspired to replicate the Talent to Watch Program in their own countries, particularly the unique structure that calls on universities, colleges, training institutions and festivals to aid in the discovery of new voices and foster their success. This program has been identified as vital to the development of underrepresented creators and a building block for beginning sustainable careers.

AN EVENING TO CELEBRATE THE TALENT TO WATCH CLASS OF 2018-19

In partnership with the Talent Fund—the key contributor to the Talent to Watch Program—Bell Media, Pinewood Toronto Studios and Telefilm gathered emerging talent, industry guests and other storytellers in Toronto on June 27, 2018, to announce the newly rebranded Talent to Watch Program (formerly the Micro-Budget Production Program) and reveal the year's program recipients. At the event, the 44 projects that received funding in 2018-19 were unveiled, representing emerging talent from all over Canada.

TALENT TO WATCH LAUNCH CAMPAIGN

To help new filmmaking talent make a big splash, Telefilm rolled out a national promotional campaign to profile finalists on social media and in the press.

"It feels to me very special to be here as you are about to embark on the most special and greatest journey there can be: storytelling. Filmmaking is a risk and you are all here tonight to take it.(...)"

► **Xavier Dolan**, internationally acclaimed director, writer, producer and keynote speaker at the event

TALENT TO WATCH SUMMIT

While the successful Talent to Watch recipients were gathered together in Toronto, the Talent to Watch Summit, a two-day conference, was offered to funding recipients to ensure they were empowered to create the most successful project possible and had access to decision-makers, unions, guilds and past recipients. The summit featured panels, workshops and discussions led by industry experts, Telefilm staff and fellow filmmakers.

"Talent to Watch trains diverse individuals from a range of communities, the LGBT community, the First Nation/Métis and those storytellers that haven't been given the same opportunities as the rest of Canada."

► **Jordan Molaro**, Winnipeg-based filmmaker and Talent to Watch recipient

THE TALENT FUND

Established by Telefilm Canada in 2012, the Talent Fund has nurtured Canadian filmmakers and content creators from all regions of the country, helping support films that have delighted audiences around the world. The Talent Fund directs its funds to Telefilm Canada's Talent to Watch Program, an innovative approach to national film funding that is unlike any other talent development program in the world.²⁰

Fiscal 2018-19 was a significant year for the Talent Fund, with several nominations made to ensure strong governance:

- E.J. Alon was appointed Director of the Talent Fund, bringing his proven track record in philanthropy and nearly 20 years of experience in the film, cultural and science sectors.
- Longstanding Advisory Committee member Christine Magee was named Chair of the Talent Fund. Ms. Magee is Co-Founder and Co-Chair of Sleep Country Canada and one of Canada's most successful entrepreneurs, as well as a dedicated philanthropist.
- New Advisory Committee members Vincenzo Guzzo, President and CEO of Cinémas Guzzo, and Kimberley Walker, writer, graphic designer and cultural dignitary, were welcomed.
- Principal partners Bell Media and Corus Entertainment, as well as numerous other corporate and individual donors, provided generous support. The Fund also welcomed a number of new partners, including Québecor.

These leaders will build on the Fund's momentum and see it grow for future success. Highlights from 2018-19 include:

- 44 projects in 2018 from new, diverse voices from every corner of the country, funded through the Talent to Watch program
- \$2.6 million raised, including support from principal partners Bell Media and Corus Entertainment and the generosity of donors from across the country
- over 40% growth in philanthropic donations from 2017-18

"I was asked what the Talent Fund has meant to me and to my career, and I can confidently say that it's the difference of me having a career and not having one. I'm totally transformed by this experience and the opportunity of making Mary Goes Round. I'm very proud of the film, and I've been launched into a career that I didn't know I could have five years ago, and I will forever be indebted to this experience and to the Talent Fund."

► **Molly McGlynn**, Talent to Watch recipient and director of *Mary Goes Round*

20. For more information about the Talent to Watch Program, see the Talent Fund section on page 66.

INNOVATION PROGRAM

The Innovation Program is designed to identify new industry-led initiatives that enable Telefilm to achieve its overall objective of stimulating demand and discoverability of Canadian audiovisual content. The program is flexible by design and open to projects not currently covered by existing programs. Eligible projects:

- encourage innovation for films to reach audiences
- promote new technologies in storytelling
- provide openness to new ways of financing the industry
- discover new business models that strengthen Canadian companies to ensure their sustainability

INNOVATION IN DISCOVERABILITY

Telefilm continues to seek innovative partnerships to improve discoverability of and access to Canadian content on all platforms. In 2018-2019:

Apple

Working with Apple and Canadian distributors, Telefilm continued to spotlight Canadian films through the Rendez-vous Canada boutique on the iTunes Store. Iterations of the boutique are now available in five key territories: Canada, Germany, France, the United Kingdom and the United States. Films featured include the most successful titles from the recent past, as well as titles from our country's legendary filmmakers and new emerging talent. Telefilm uses social media campaigns to drive awareness and updates content regularly to include new releases, to tailor content to specific markets and to highlight films selected at major film festivals. Since the partnership launched in January 2017, Canadian films have been viewed nearly 1 million times via the iTunes Store.



Encore+

The Canada Media Fund's Encore+ YouTube channel promotes discoverability and builds new audiences for classic Canadian film and TV content. Telefilm supports the initiative, along with partners that include film and television producers, distributors, broadcasters, unions, guilds and other industry associations, as well as private-sector partners Google Canada, Bell Media and BroadbandTV. The initiative continues to gain momentum, reporting over 4 million views for feature films and feature documentaries since launching in late 2017.

Via Rail

Telefilm and Via Rail provide complimentary access to Canadian films to passengers travelling along the Québec-Windsor corridor. The partnership is possible thanks to Les Films Séville, a subsidiary of Entertainment One Distribution. This year the partners renewed the titles – they've been viewed over 480K times since launch in 2016.



CBC Gem - Canadian Film Showcase

Telefilm and the Canada Media Fund partnered with CBC to offer a collection of titles featured in the Canadian Film Showcase section of the CBC GEM, a valuable partnership on a platform committed to Canadian film. The collection featured 75 titles and garnered over 250K views for Canadian titles between October 17, 2018 and March 31, 2019.



Industry Intelligence - What is a blockchain?

Blockchains are an innovation with potential to impact the way companies create, transfer, and store value. Telefilm Canada and the Canada Media Fund, together with Badel Media and Pôle medias HEC Montréal, undertook a study²¹ to understand blockchain applications in the film, television and digital media sectors.

As this new technology and its applications are evolving constantly, we will continue to monitor developments closely.

**GOING FORWARD**

Telefilm Canada will continue to encourage and stimulate innovation in terms of content, business models and management. Telefilm remains open and flexible, and is looking to support innovative projects, including virtual reality works, throughout fiscal 2019-20. Furthermore, the Talent Fund—which now has its full complement of oversight and leadership positions in place—is expected to continue its momentum and see its success grow into the future. This will allow both the Fund and Telefilm Canada to continue supporting new talent. In addition, the Corporation will begin work on a strategy that will see the Talent Fund, driven by corporate and private donations, support the Talent to Watch program, at a growing level and long-term in its entirety. Telefilm will also explore research regarding diversification of financing, the evolution of over-the-top platforms and intellectual property retention in Canada. Finally, the Innovation Program will be evaluated and possibly revised to more adequately meet the industry's needs.

21. Telefilm Canada and Canada Media Fund, [Blockchain technology and the Canadian media industry](#), 2019.

**SANDRA OH**

What a year! The Ottawa native was a laureate of the 2019 Governor General's Performing Arts Awards, receiving the National Arts Centre Award, after making a splash hosting the Golden Globes and *Saturday Night Live*. She also added a Golden Globe to her collection for her starring role on *Killing Eve*. Oh cut her teeth working in Canadian cinema in classics such as *The Red Violin*, *Double Happiness* and *Last Night*, and has appeared more recently in *Meditation Park* and *Window Horses: The Poetic Persian Epiphany of Rosie Ming* which she also produced.

STRENGTHEN

**TELEFILM WILL INTRODUCE NEW CONDITIONS TO STRENGTHEN
THE COMPETITIVENESS OF THE INDUSTRY BY FOSTERING
AN ENTREPRENEURIAL APPROACH**

PROVIDE

stable and predictable
funding

ENCOURAGE

financial risk-taking,
the emergence of new
partnerships and the
development of innovative
business models

OFFER

more flexible,
company-based
funding support

FUNDING PROGRAMS AND PROMOTIONAL ACTIVITIES

Prioritizing
gender parity

Improving support
for Indigenous creators

**Providing
predictable funding –**
Fast track streams

Launching careers –
funding for emerging talent

Extending support –
Theatrical Exhibition Program

Optimizing
funding programs

AS PART OF ITS CORE ROLE, TELEFILM PROVIDES FUNDING TO DYNAMIC CANADIAN PRODUCTION COMPANIES, THROUGH PROGRAMS DESIGNED TO PROPEL THEIR SUCCESS AND CREATE STABILITY. AS MARKET CONDITIONS EVOLVE, TELEFILM CONTINUOUSLY ASSESSES INDUSTRY NEEDS AND ADJUSTS ITS PROGRAMS WHEN REQUIRED. TO STRENGTHEN THE INDUSTRY'S COMPETITIVENESS, CURRENT INITIATIVES INCLUDE:

BUILDING CAPACITY AND DEVELOPING TALENT

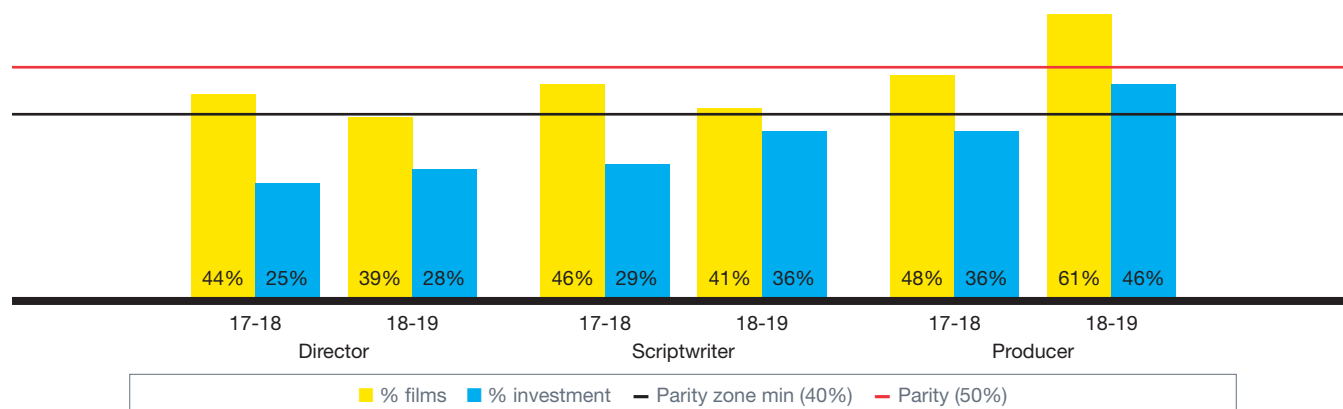
In the recent past, Telefilm has set objectives to ensure its portfolio represents Canadian diversity. To this end, Telefilm added financial goals in fiscal 2016-17 to support gender parity and representation from Indigenous communities. This funding allows creators from targeted groups to build production capacity and develop talent to shape the future of the Canadian audiovisual industry.

GENDER PARITY

To ensure transparency Telefilm continues to measure and release results regarding funding and gender, as Telefilm and the industry continue working towards the objective of achieving, by 2020, a balanced production portfolio, at all budget levels, that reflects parity in each of the key creative roles (writer, director and producer). Results were measured in 2018-19, demonstrating that:

- 70% of projects had at least one woman in a key creative role
- 41% had at least two women in key creative roles

Percentage of number and investment for films with a woman in a key role, production, 2017-18 & 2018-19



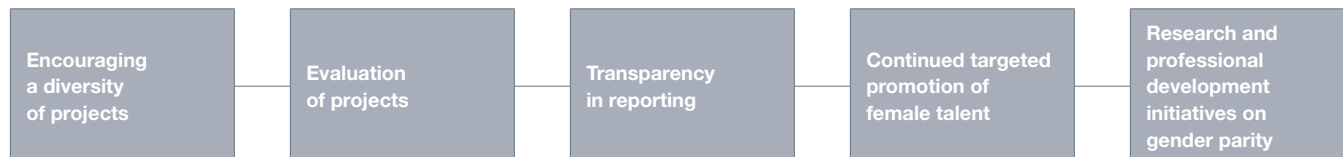
Analyzing Telefilm's production portfolio for 2018-19 by key creative roles, Telefilm is encouraged by the:

- increase in funding attained this fiscal for all three key creative roles
- stability in the number of films directed or written by women
- important increase in the volume of films and the amount invested in films produced by women

It is apparent that progress has been made with parity attained in terms of the role of producer and parity zone (40%) attained for most roles. Furthermore, Telefilm continues to focus on attaining a more representative portfolio by:

- Maintaining ongoing discussions with the industry stakeholders.
- Integrating industry feedback, for example, Telefilm has begun prioritizing parity within larger budget investments to support career advancement and marketability of talent.
- Allocating development funding to encourage more women-led projects in the pipeline and career growth.

In fiscal 2018-19, Telefilm continued to implement its five-step action plan, which consists of:



- Telefilm encourages a diversity of projects by collaborating with partners representative of Canada's rich culture of diversity, by speaking at industry events and seeking out new talent increasing the number of clients that access our funding support. Representatives from Telefilm and Canada Media Fund Program Administrator communicate with potential clients and provide assistance in developing applications in a welcoming environment to reinforce our goal of gender parity and to encourage greater diversity.
- Telefilm's Power BI information system has improved project evaluation, by allowing decision-makers to look at the whole pipeline of projects and analyze investments and representation in the portfolio in real time.
- To ensure transparency in reporting, Telefilm holds annual meetings with industry groups, conducts ongoing consultations and reports results quarterly via its website, as well as, in its annual report.
- As a catalyst for advancement, Telefilm promotes women in the industry by ensuring that women filmmakers are featured wherever possible and by supporting numerous promotional initiatives that boost exposure for women in the audiovisual sector. These include the St. John's International Women's Film Festival, activities from the Women in Film & Television association, the Ciné-Club activity on the Réalisatrices Équitables's [Les Dames des Vues](#) web portal, the Women Making Waves conference and the Birks Diamond Tribute to the Year's Women in Film.
- Telefilm continues to support professional development initiatives for women in the audiovisual sector. In 2018-19, this included partnering with Women in View and other industry stakeholders to offer Five in Focus sessions—which advance women's careers through mentorship, exposure to industry activities, master classes and pitch training. This year, a Five in Focus session centered on animation was held in British Columbia and added opportunities to develop an animated short film.

Participants included: producer Amanda Konkin; director Stephanie Blakey; writer Jen Davreux; animation director Kaitlin Sutherland; and art director Maisha Moore.

"Women in View applauds Telefilm's initiatives to build a more inclusive and equitable industry. We are proud to partner with Telefilm on programs that provide opportunities for Indigenous peoples, diverse filmmakers and women to tell their own stories."

► **Jill Golick**, Executive Director, Women in View

SUPPORT FOR INDIGENOUS CREATORS

Telefilm Canada actively listens to Indigenous creators and continues to honour its commitment to ensuring the inclusion of Indigenous creative voices as part of its larger goal of achieving a funding portfolio that better represents Canada. To deliver on this goal, Telefilm has implemented several initiatives:

Consulting a national group of Indigenous industry members, which provides feedback to Telefilm on the Indigenous funding stream and helps identify gaps, challenges and new initiatives for Indigenous creators. To date, the process has led to the addition of an eligibility definition for Indigenous projects, the use of juries in content assessment, support for capacity-building in remote regions and improved identification of barriers to funding access. To maximize inclusivity, the group has committed to using a jury to review applications submitted in Indigenous languages. Telefilm has also committed to adding a French-language jury for Indigenous projects submitted in French.

Beginning in 2019-20, additional support for capacity-building projects and production taking place in remote regions will be added.

Additional opportunities will be sought out, including a selective development stream, coproduction partnerships and audience building through alternative distribution.

Allocating funding based on the recommendations of an Indigenous jury comprised of Indigenous creators and industry experts from the community, with the goal of supporting a diversity of voices.

The evaluation includes a review of the filmmaker's vision, intent and approach pertaining to how the production plans to engage with impacted communities and the ways that the communities are being represented onscreen. This may include letters of support from knowledge keepers and community leaders.

Increasing the presence of Indigenous creators in its portfolio. Fiscal 2018-19 marks the second year of measurement in Telefilm's five-year commitment to a minimum expenditure for Indigenous financing. An average annual expenditure goal of \$4 million over a five-year period was set out to increase Indigenous creators' access to development and production support and to build capacity in the three key creative roles of writer, director and producer.²²

Funding for Indigenous creators	2018-19		2017-18	
Development	17 projects	\$266,000	5 projects	\$75,000
Production funds allocated by Indigenous jury	8 projects	\$3.2M	14 projects	\$5.1M

During the first two years of reporting its investments to support Indigenous creators, Telefilm has averaged \$4.3 million annually, in line with the \$4 million annual average amount committed over a five-year period in Development and Production funding. In addition, Telefilm invested on average \$172,000 annually in Promotion funding for Indigenous creators during 2017-18 and 2018-19.

In 2018-19, investments were lower than expected stemming from certain factors:

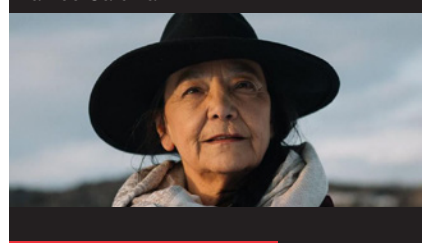
- A recommendation from the Indigenous jury to finance only projects they deemed ready for production. As this was the first year using a jury process, it was a learning experience for both Telefilm and the applicants to the Indigenous stream.
- Two projects recommended for financing by the Indigenous jury did not close their financing during the fiscal, but are highly likely move forward in fiscal 2019-20.

22. For purposes of reporting, and for access to the Indigenous expenditure funding stream, an Indigenous production is defined as follows: any two of the three key creative positions of writer, director and producer must be held by an Indigenous person and copyright ownership (at least 51%) must be held by an Indigenous company.

Promoting Indigenous talent is a priority for Telefilm. Several events stemming from initiatives developed by Telefilm were held during the year:

- The TIFF Breakfast for funding of Indigenous content was held to discuss national and international financing opportunities for Indigenous content.
- The Birks Diamond Tribute to the Year's Women in Film event at TIFF honoured Tantoo Cardinal for her contributions to the growth and development of Indigenous performing arts in Canada.
- Featured [Indigenous Filmmakers Discuss](#) article on RDVCanada.ca for National Indigenous History Month in June.

Tantoo Cardinal



Working with members of the Indigenous community, including hiring an Indigenous liaison at Telefilm, providing ongoing support for the [Indigenous Screen Office](#) and ensuring knowledge gaps and challenges are identified through research, namely the imagineNATIVE Film & Media Arts Festival's seminal publication [On Screen Protocols & Pathways](#) published this fiscal.

"This is an exciting time for Indigenous creative expression (...) Soon these stories that reflect the beauty and sometimes harsh realities of our peoples will be available to audiences across the country, showcasing the artistry and diversity of Indigenous filmmakers."

► Indigenous jury members

Industry Intelligence – On Screen Protocols and Pathways

imagineNATIVE Film & Media Arts Festival's seminal publication [On Screen Protocols & Pathways](#) was published this fiscal with the support of Telefilm. It serves as a media production guide to working with First Nations, Métis and Inuit communities, cultures, concepts and stories. These Protocols provide appropriate ways of working with Indigenous cultural material as well as interacting with Indigenous people and their communities. The protocols are best practices and are meant to serve as both guidelines, and as an initial collection of Indigenous industry standards developed by Indigenous peoples.



FUNDING FOR EMERGING TALENT

Talent to Watch Program

Telefilm identified a need to ensure our funding programs discover emerging and diverse voices in Canada. In 2018-19, the Talent to Watch Program included more designated partners to reach new filmmakers and adapt the program based on feedback from former participants and industry experts. The program remains a strong example of Telefilm delivering more agile and impactful funding programs. Targeted streams for Indigenous and official-language minority communities continue to promote underrepresented voices²³.

23. For more information about the Talent to Watch Program, see the Talent Fund section on page 66.

PREDICTABLE FUNDING

Automatic funding through the Development Program

To provide more predictable funding, Telefilm offers automatic funding through its Development Program for Canadian production companies having produced and released at least one Canadian film theatrically within the previous five years and having attained a success score of at least one point. Furthermore, to open the program to new clients, Canadian production companies having produced a film through Telefilm's Talent to Watch Program and having distributed their film on at least one digital platform, are also eligible.

Fast Track Stream under the Talent to Watch Program

To increase access to new talent, emerging directors having previously directed a short film that has won a prize at a recognized film festival are eligible for automatic financing through the Talent to Watch Program.

Fast Track Stream for second feature films

To accelerate the development of new talent and help build careers in the industry, Telefilm added new automatic funding support in fiscal 2018-19, for the production of second feature films from emerging directors whose first narrative or documentary feature was selected at an eligible film festival. The clear eligibility requirements allow for more predictable funding for new clients.

Fast Track Stream in Production

Telefilm created the Fast Track Stream in Production to ensure that production companies having demonstrated a high degree of success are provided more predictable access to funding. Designed after extensive consultations with the industry, the stream is better aligned with the financial requirements of film production, is more flexible in terms of spending obligations, and is more efficient in terms of decision-making timeframes. Eligible clients are determined on the basis of their track record's success, which is aligned to the components of Telefilm's Success Index—and therefore designed to increase the Index's results over time.

EXTENDING SUPPORT

Theatrical Exhibition Program

Launched in 2018-19, the Theatrical Exhibition Program was created to incentivize and reward Canadian cinemas for programming Canadian films. Exhibitors now have direct access to funds for promotional expenses associated with the theatrical release of Canadian films to amplify awareness and encourage attendance. Telefilm presented the new program and answered questions at events around the country: in the city of Québec, for the Corporation des salles de cinéma du Québec; in Montréal, for the Association des propriétaires de cinémas du Québec; in Charlottetown, at the Show Canada 2018 conference; and in Toronto, at the Mongrel House during TIFF.

Program optimization

Towards the end of fiscal year 2018-19, Telefilm began reviewing its funding programs to ensure they are predictable yet agile and that they continue to support the industry's long-term viability.

Goals of the program review include:

- ensuring all programs reflect our inclusive approach to engage greater diversity
- fostering the advancement of emerging talent
- adapting to a multiplatform environment
- developing capacity to produce highly successful content and companies
- increasing transparency and access to new initiatives that complement our strategic vision

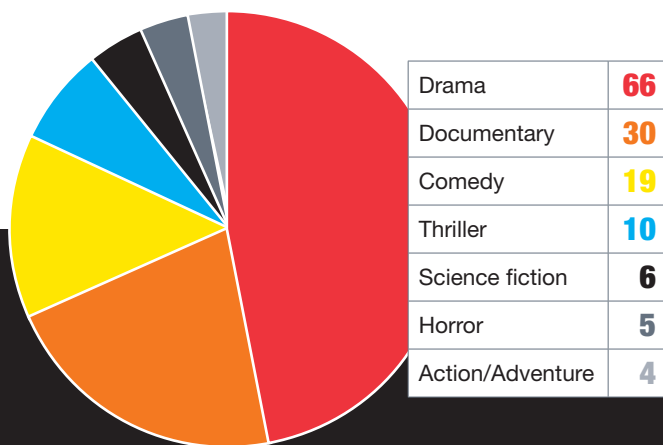
To deliver this strategic priority, Telefilm will consult with and seek feedback from the Canadian audiovisual industry. To this end, it has retained the services of industry expert to lead the project in its entirety.

PORTFOLIO BREAKDOWN

FILM GENRES

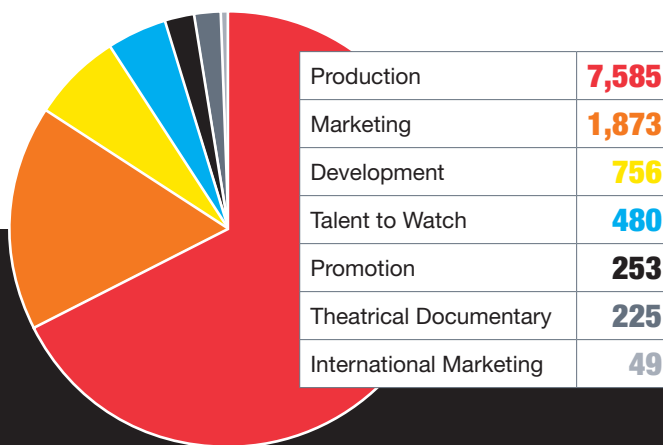
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FILMS

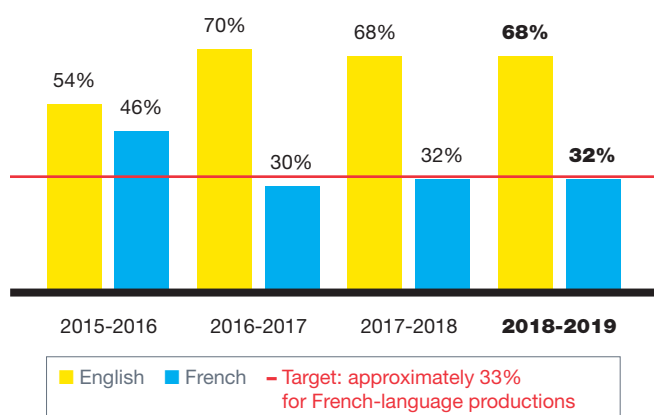


\$11.2M

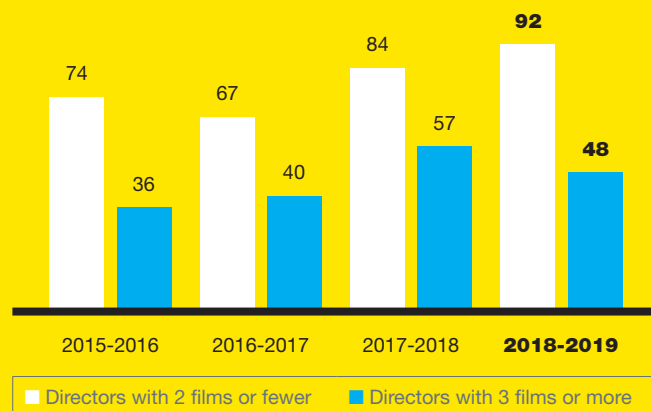
Official language minority communities
(in thousands of dollars)



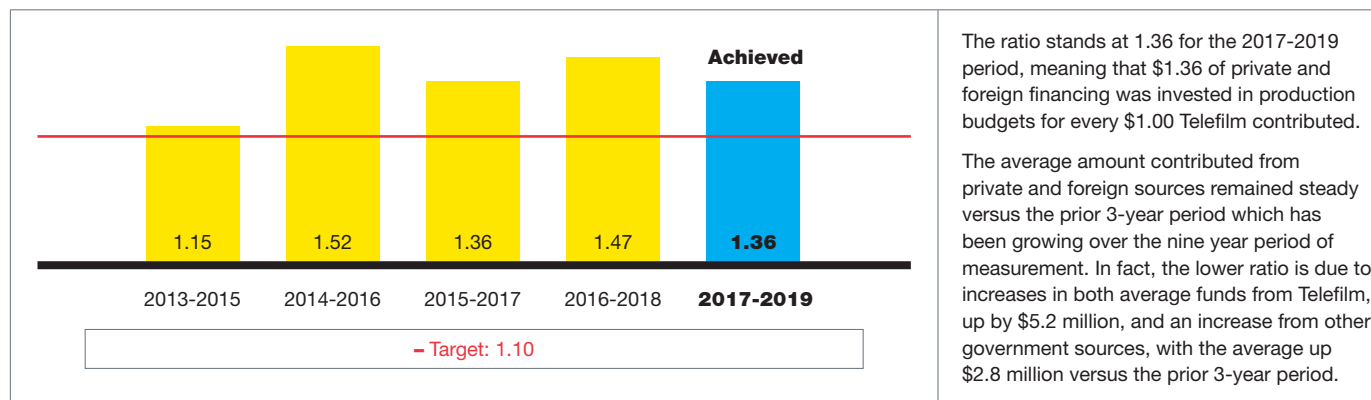
Film funding by language



Director experience levels



Telefilm continues to seek out new forms of financing both in Canada and internationally. It is recognized that Telefilm's film production funding acts as a catalyst to leverage financing from other sources. Telefilm uses its private sector-to-Telefilm investment ratio for film production²⁴ to measure the ability of films to attract private and foreign financing. The ratio takes into account the total production financing from private sector and foreign sources versus the total production funding from Telefilm, with the objective of increasing the financial investments over time.



GOING FORWARD

As the industry and marketplace continue to evolve at a rapid speed, Telefilm's programs and performance indicators must keep pace. To this end, the Success Index, developed and launched in 2011, will be updated for its 10-year anniversary in 2021, beginning with conversations with the industry to ensure alignment with Telefilm's strategic orientations and market realities. Similarly, Telefilm will seek to optimize its programs, again in cooperation with the industry in 2019-20. Telefilm will also engage an independent external auditor to review its funding processes so as to better meet the needs of all producers.

Telefilm will also publish its definitions of diversity and inclusion and will continue to report transparently on representation within its portfolio. Partnering with the industry we will develop and support new initiatives that promote and create inclusion. Finally, in terms of gender parity, consultations will begin with fast track stream producers to discuss opportunities to increase the number of women in the projects they lead.

24. The ratio includes films supported in production only and excludes films supported through the Theatrical Documentary Program, mini-treaties and the foreign share of treaty coproduction budgets in which Canada is a minority or equal-share partner. The ratio is based on a three-year moving average.

► La disparition des lucioles (The Fireflies Are Gone)



The Canada Goose Award for the Best Canadian Feature Film at TIFF 2018 went to **SÉBASTIEN PILOTE's La disparition des lucioles (The Fireflies Are Gone)**. The film follows an angst-ridden teenager in small-town Quebec who longs to leave but finds herself drawn to an older musician.

EXPORT

TELEFILM WILL STRENGTHEN THE INDUSTRY'S EXPORT POTENTIAL BY LEVERAGING CANADA'S REPUTATION AS A COPRODUCTION PARTNER OF CHOICE AND BY INCREASING THE VISIBILITY OF OUR PRODUCTIONS AT INTERNATIONAL FESTIVALS AND MARKETS

ENCOURAGE

coproduction

PROMOTE

the Canadian brand and talent

DEVELOP

a concerted approach with partners to marketing and promotion at international markets

FUNDING PROGRAMS AND PROMOTIONAL ACTIVITIES

International Marketing Program

brought 103 films to International festivals and events in 24 countries

Activities designed

to increase export included Canada Now and First Look

Networking spaces

offered at Canada Lounge during TIFF and Canada Pavilions at all major festivals and markets

CANADA – now a member of Eurimages – The European Cinema Support Fund

Export Assistance Program

designed to encourage the international distribution of Canadian feature films

RDVCanada.ca

brings Canada's audiovisual industry to one screen

TELEFILM CANADA HAS SET OUT TO **SEE BIGGER** UNDER ITS NEW STRATEGIC PLAN, NAMELY, TO STRENGTHEN THE INDUSTRY'S EXPORT POTENTIAL BY LEVERAGING CANADA'S REPUTATION AS A COPRODUCTION PARTNER OF CHOICE AND BY INCREASING THE VISIBILITY OF OUR PRODUCTIONS AT INTERNATIONAL FESTIVALS AND MARKETS. KEY ACTIONS HAVE BEEN PUT INTO PLACE TO ACHIEVE THIS:

NEW FUNDING OPPORTUNITIES

CANADA – MEMBER OF EURIMAGES

In 2017, driven by Telefilm's support, Canada became the 38th—and first non-European—member country of Eurimages. This program finances feature-length coproductions between member countries and facilitates the export of productions.

Telefilm actively engages in this prestigious affiliation, helping bring new opportunities to Canadian filmmakers, from funding to partnerships, export to coproduction, and so much more. Since becoming a member nation, nine films with Canadian participation have been selected for Eurimages funding yielding 3 million euros in support.

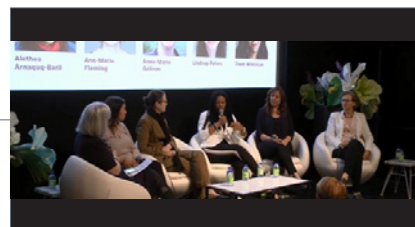
Titles that have been selected:
The Hummingbird Project, *Pompeii*,
The Middle Man, *It Must Have Been Heaven*, *Sweetness in the Belly*,
Le Suicide d'Emma Peeters, 1999
Wish You Were Here, *Charlotte and The Furies*.

Strengthening ties – Canada welcomes Eurimages delegation

In only its second year as a Eurimages member country, Canada hosted the fund's 151st Board of Management meeting, held in Montréal, for the first time ever, and rolled out the red carpet for the international community of Eurimages representatives. This inaugural opportunity allowed Telefilm, Canadian government representatives and audiovisual industry leaders to network with the international delegation.

Telefilm and Eurimages share many goals including objectives on gender parity. At the meeting, Telefilm hosted a panel with some of Canada's top women directors, producers and programmers, *Success through the Female Lens*.

View it [here](#).



FUNDING PROGRAMS THAT PROMOTE COPRODUCTION AND EXPORT

Participation to international festivals and events (formerly International Marketing Program)

To ensure an international presence, this program offers financial support to Canadian directors with films officially selected at international festivals as well as to producers invited to international coproduction forums where new multi-country productions can take shape. Attending these events has been shown to stimulate new partnerships, generate media attention, foster participants' understanding of the international marketplace, and strengthen their competitiveness. The program is also now open to short films selected for a world or international premiere at key festivals, ensuring that emerging talent can take its place.

In 2018-19, the program brought 103 films to 24 countries.

With an eye to playing a stronger and more expanded role internationally and simplifying processes for clients, adjustments were made to the program in 2018-19. Among the improvements:

- Some 40 events have been added, on five continents, to include short-film festivals, coproduction forums and markets.
- Simplified client expense reporting for all types of events.

Export Assistance Program

Telefilm's Export Assistance Program is designed to increase the recognition of Canadian content and talent on the international scene, to make Canadian cinema competitive in the eyes of the community of international buyers, and to encourage the international distribution of Canadian feature films. To achieve this the program provides funding to theatrical distribution companies that have acquired exploitation rights of eligible projects in selected foreign territories. Specifically:

- Foreign distributors and exhibitors can access up to \$90,000 towards eligible costs relating to the promotional campaign for a film's theatrical release.
- The program expanded in 2018-19, allowing for more films funded by Telefilm and several additional international territories to be considered eligible.

ACTIVITIES TO INCREASE EXPORTS AROUND THE WORLD

To increase export and coproduction opportunities for Canadian creators, and to reinforce Canada's reputation and brand, Telefilm has created a series of well-regarded initiatives.

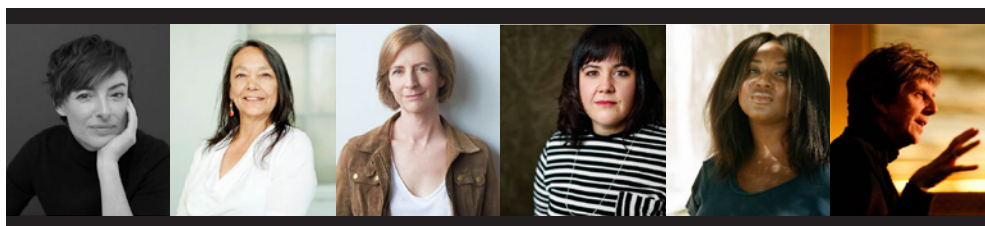
Toronto International Film Festival – the world comes to Canada

The Toronto International Film Festival (TIFF) is the preeminent cinematic event in Canada, its international influence and impact rivalling that of Cannes and Sundance. TIFF also draws the world of cinema to Canada—red carpets abound with iconic film and television talent, and the acquisition community is ready to make deals.

24
CANADIAN FILMS
SCREENED AT TIFF 2018!

Telefilm seizes the unparalleled opportunity TIFF offers to highlight Canadian talent and promote **Canada as a partner of choice**, specifically in 2018-19 by:

- presenting the RDV Canada Panel Series featuring key industry topics, which this year included “How to Access the Global Stage”
- co-hosting, with imagineNATIVE, the RDV Canada TIFF Breakfast: National & International Funding for Indigenous Content
- offering the Canada Lounge networking centre for Canadian industry members
- honouring Canadian female directors, actors and screenwriters with our partners at the **Birks Diamond Tribute to the Year's Women in Film**



THE 2018 HONOUREES

Pascale Bussières
Tantoo Cardinal
Susan Coyne
Jeanne Leblanc
Stella Meghie
Nettie Wild

EYE ON TIFF

Eye on TIFF curates high-value business-to-business sales and export opportunities for Canadian productions and the international industry. The events offer international distributors, sales agents and exhibitors coveted sneak peeks of Canada's most anticipated upcoming film releases prior to their TIFF world premieres. The exclusive event has been held in New York since 2011, and has grown to include editions in Los Angeles, Paris and London. Telefilm works in partnership with Canadian consulates and national promotion agencies, such as Unifrance, to host these events.

CANADA NOW

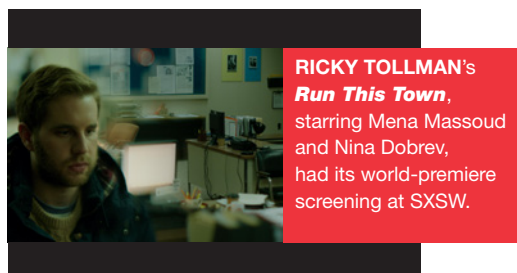
Telefilm's Canada Now initiative aims to increase awareness of and access to Canadian films on the international art-house circuit. In this second edition, a curated selection of 28 award-winning and critically praised films were made available to programmers, highlighting works by veteran filmmakers, Indigenous creators and fresh-eyed, emerging directorial talents. In the past year, Canada Now films were screened in more than 50 venues in 40 cities as the films travelled to audiences in China, Mexico, the United Kingdom and the United States. Partners included the American Film Institute, the Cinépolis movie theatre chain in Mexico, the Xi'an International Studies University in Xi'an, China, and the HOME arts centre in Manchester, England.

FIRST LOOK

First Look offers the acquisition community a preview of Telefilm-financed films in post-production that are near-ready for acquisition. The invitation-only industry screenings are held during Canada Now showcases in key cities. Both the First Look and Canada Now initiatives are presented in partnership with Canada's foreign missions.

CANADA AT SXSW

Telefilm strives to magnify the Canadian brand presence at SXSW. One way is through the RDV Canada bungalow, where film, TV, digital media and music come together under one roof and banner. Film screenings, innovative virtual and augmented reality projects, and live performances from acclaimed Canadian musicians ensure that the hundreds of Canadian and international guests meet and network. A testament to the growing success of Canada at SXSW is the increasing partner support—which has grown over the last three years from 5 to 25 Canadian agencies working together to export our talent.



RICKY TOLLMAN's
Run This Town,
starring Mena Massoud
and Nina Dobrev,
had its world-premiere
screening at SXSW.

CANADA AT CANNES

Canadian director Denis Villeneuve, in his capacity as a member of the Palme d'Or jury, led the Canadian delegation at Cannes 2018. Telefilm turned up the spotlight on Canadian talent with the Perspective Canada showcase, which featured eight Canadian feature films as well as 22 recent short films from the Not Short on Talent program, which screened at Cannes's Short Film Corner. Canadians were present *en masse*, with more than 250 Canadian producers partaking in business building opportunities, including coproduction networking, information sessions and the Francophone Producers Coproduction Breakfast.

CANADA AT THE BERLINALE AND EUROPEAN FILM MARKET

Canada again shone at the Berlinale following our Country of Focus selection at the 2018 European Film Market. The festival opened with *The Kindness of Strangers*, a Danish-Canadian coproduction, and eight additional Canadian films were selected. Onsite, the Canada Pavilion remained a prime networking location, with abundant opportunities including Producers without Borders and Perspective Canada.

2019 CANADIAN CREATIVE INDUSTRIES TRADE MISSION TO LATIN AMERICA

Spearheaded by Canadian Heritage and Telefilm, industry associations and creators took part in a trade mission to Latin America, focusing on Mexico, Colombia and Argentina. The mission brought together more than 35 Canadian companies, from a range of creative industry sectors, to advance new and ongoing commercial opportunities, foster collaboration, enhance government-to-government ties and advocate for Canadian creative industries.

ACE PRODUCERS

In partnership with Telefilm, ACE Producers selects one or two Canadian producers each year to participate in expert workshops and industry sessions. ACE Producers is an exclusive network of experienced independent film producers from Europe and beyond, who have completed the ACE program of advanced training; they then gather for professional events at all major festivals and markets and regularly coproduce with each other.

"For producers, the film landscape is ever shifting. The ACE network gives Canadian producers not just a strong foothold in an international network of exceptional producers, but also reminds us that the learning is never done. Telefilm's support in making this possible has had a huge impact on both my current slate of projects and my future working within the ACE network."

► Mike MacMillan, Producer, Lithium Studios Productions and ACE Producer participant 2018-19

ACTIVITIES TO INCREASE EXPORTS ACROSS THE COUNTRY

IN ADDITION TO THE PROMOTIONAL SUPPORT TELEFILM OFFERS CANADIAN TALENT AT INTERNATIONAL EVENTS AND MARKETS, IT PROVIDES FUNDING TO **71 FILM FESTIVALS ACROSS CANADA**. SEVERAL OF THESE FESTIVALS OFFER INTERNATIONAL NETWORKING OCCASIONS AND PRESENT POTENTIAL COPRODUCTION PARTNERSHIPS AND OPPORTUNITIES TO DEVELOP EXPORTING STRATEGIES.

The **Vancouver International Film Festival** invites top-tier content creators for masterclasses, panels and talks with local industry audiences. Events, including VIFF Immersed, promote high-level networking, and the BC Tech Crawl to experience the rich, local creative-tech ecosystem.

The **Banff World Media Festival** is a marketplace and conference designed to create new development and production opportunities. Attracting international buyers and a wide-ranging cross-section of television and digital media professionals, the event provides creative inspiration and expert insight to launch fresh content and new business strategies.

The **Film Finance Forum at Inside Out, the Toronto LGBT Film Festival**, provides opportunities to pitch projects directly to top decision-makers and allows for one-on-one meetings with creative teams – offering the first LGBTQ financing forum of its kind in the world.

The **Toronto International Film Festival Industry Conference** presents panels and masterclasses with top screen creators. The Talent Development and Industry Centre, a de-facto film market, touches on every aspect of the content creation value-chain.

The **Hot Docs Forum** is a dynamic pitching event that stimulates international coproduction financing and the Hot Docs industry conference offers keynote speeches by industry visionaries, hands-on workshops with the latest technologies, and overall essential education and business intelligence.

The **CaribbeanTales Big Pitch** event brings participants from the Incubator initiative together with working entertainment professionals, among them acquisition and distribution executives, producers and directors who are all actively looking for new content.

Fantasia International Film Festival Frontières connects genre filmmakers with industry professionals and promotes coproduction and collaboration with Canada and Europe. Three annual events keep the conversations going all year: the Frontières International Coproduction Market, the Frontières Finance & Packaging Forum and the Frontières Platform at the Marché du Film – Festival de Cannes.

The **FNC FORUM** (Festival du Nouveau Cinéma) focuses on the creation, financing and distribution of films as well as immersive and interactive works. Meetings, conferences and expert panels promote networking and creating new business opportunities.

Trans Atlantic Partners is an established training and networking program dedicated to trans-Atlantic coproduction for experienced independent film and TV producers from Europe, Canada and the U.S. Two modules are held annually in Germany and Nova Scotia.



RDV CANADA IS CANADA
AT YOUR FINGERTIPS!



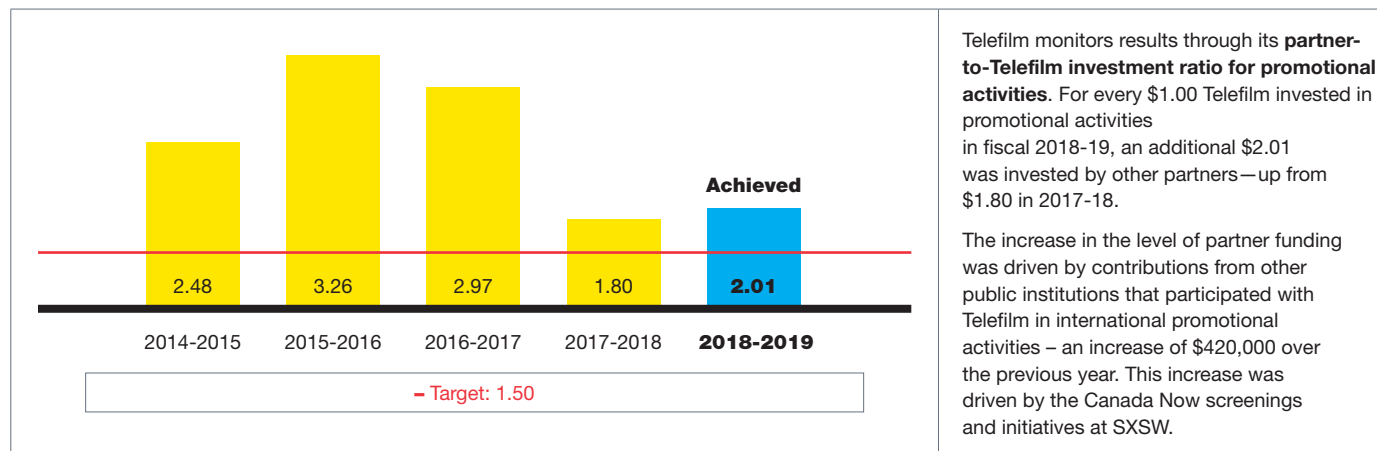
Telefilm's RDVCanada.ca brings Canada's audiovisual industry to one screen. The source:

- supports the export of Canadian talent and content by highlighting screenings and acquisition opportunities
- promotes Canada as a partner of choice by featuring an interactive directory of production companies looking to coproduce
- highlights the Canadian presence at international festivals and markets
- spotlights Canadian talent in all its diversity, including emerging content producers, through news articles and a monthly newsletter

Since launching in 2017-18, the site has added nearly 50,000 users, the majority of them international. Over 250,000 views have been counted for articles featuring Canadian producers, with 30% stemming from international readers.

ATTRACTING FUNDING PARTNERS

In line with a key objective set out in its strategic plan — “to develop a concerted approach for marketing and promotion at international markets with partners” — Telefilm measures the level of partner investment it attracts for its promotional activities. By encouraging greater participation from partners in promotional activities, Telefilm increases the leveraging effect and overall impact of these activities.



GOING FORWARD

Telefilm will continue to support the export of Canadian content and will promote Canadian talent internationally. Telefilm is determined to enhance the Canada and Telefilm Canada brands, and to do so, the Corporation has reorganized the structure of its internal promotional teams to more efficiently and effectively serve the industry. It will focus resources on initiatives and events that best drive audiences toward and raise their awareness of Canadian content.

Additionally, Telefilm will continue to leverage opportunities provided by its extended international network—stemming from Canada’s adherence to Eurimages—and will promote Canada as a coproduction partner of choice in key territories. Along these lines, Telefilm will seek to attract more funding and promotional partners to create new opportunities for the Canadian audiovisual industry.

The Promotion Program, which supports promotional activities in Canada, including film festivals and industry events, will be more closely aligned to Telefilm’s strategic objectives to maximize the promotional effectiveness of each dollar of support.

Telefilm will also continue reinforcing Canada’s leadership position in terms of inclusion, prioritizing cultural diversity and gender parity in its promotional efforts around the world.

EXCEL

TELEFILM WILL CONTINUE TO OFFER ADDED-VALUE AND EFFICIENCY TO ITS STAKEHOLDERS, AND OUTPERFORM IN A RAPIDLY CHANGING ENVIRONMENT

MAINTAIN

management expense ratios at their lowest level and the customer satisfaction rate at its highest level while improving the organization's overall performance

DEVELOP

new key performance indicators and update existing indicators as required

EXAMINE

possible solutions to better serve clients

FUNDING PROGRAMS AND PROMOTIONAL ACTIVITIES

IT World Canada awards Telefilm the 2018 Digital Transformation Award for the Dialogue Application Platform

Management expense ratio remains low at 5.7%

Client Satisfaction level remains strong at 84%

Tradogram new efficient purchase order and payment system

Grenadine Event Software new event registration management tool

SharePoint new fully integrated Office 365 intranet platform

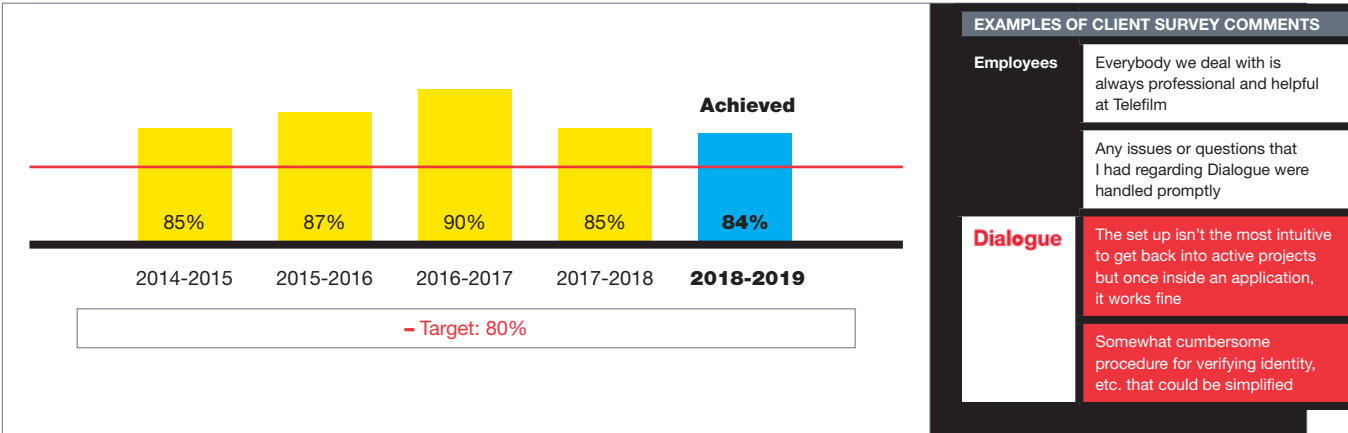
Telefilm strives for organizational excellence and employs performance indicators that measure the delivery and achievement of its objectives. The different measures are adapted to the realities and responsibilities of the organization’s various sectors, with the ultimate goal of administrative excellence.

ACHIEVEMENTS

Telefilm Canada exists to foster and serve the Canadian audiovisual industry. **Client satisfaction**, therefore, is of paramount importance to the Corporation. The Corporation assesses satisfaction levels with respect to the delivery of its operations through a confidential survey that measures the percentage of satisfied clients. In 2018-19, the survey:

- continued to cover four distinct programs: Development, Production, Marketing and Promotion
- was sent to 423 clients and achieved a response rate of 40%
- consisted of a dozen questions aimed at evaluating satisfaction with the funding programs, the quality of services offered by employees (including the provision of information and response times) and the level of satisfaction with the new Dialogue platform

The survey revealed an overall satisfaction rate of 84%, exceeding the target of 80% set by the organization. The new application platform Dialogue has created some dissatisfaction among clients, which Telefilm had anticipated given its previous experience implementing new information systems. In order to address this dissatisfaction, Telefilm will optimize its Dialogue enrollment process to provide a better client experience.



PERFORMANCE INDICATORS

In line with client satisfaction levels, Telefilm monitors additional performance indicators that allow it to assess its ability to meet expectations. The table below provides an overview of these measures.





INDICATOR ²⁵		TARGET	2018-2019	2017-2018	2016-2017	2015-2016
Operational	Response time for production financing (budget ≥ \$2.5M)	See note (in no. of weeks)	12.4	16.8	13.2	8.2
	Decision issued for coproductions certifications	Weeks ≤ 8 (Sineweb)	99%	100%	96%	91%
		See note (Dialogue)	21%	n.d.*	n.d.	n.d.
	Project payments	Days ≤ 10	99%	96%	98%	98%
	Supplier payments	Days ≤ 20	75%	78%	78%	78%
HR	Compliance with contract award policy (procurement)	To be determined	88%	88%	n.d.	n.d.
	Employee retention	92 ≤ % ≤ 94	91%	90%	93%	97%
	Recruitment time	28 ≤ days ≤ 51	58 days	45 days	40 days	30 days
	Investment in training	2% of total payroll	2.7%	2.6%	n.d.	n.d.
IT	Critical systems availability	Hours ≥ 97.5%	99.6-100%	98.5-100%	98.2%	99.2%
	Critical systems incident-free	Days ≥ 90%	86.4%	91.5%	91%	86%

*n.d.: not determined

Note :

Implementation of the new Dialogue platform entailed a review of our methods, practices and measures. New measures are expected in 2019-20. During fiscal 2019-20, Telefilm will revise the way the system calculates the delays.

TECHNOLOGY AT THE SERVICE OF OUR CLIENTS

	<p>This year, Telefilm received the IT World Canada 2018 Digital Transformation Award, in the Public Sector SME Transformation category, for the design and implementation of the Dialogue application system. The Dialogue platform development project was finalized in 2018-19, after five years conceptualization and implementation.</p> <p>Dialogue is now a one-stop collaborative platform with readily available information used by both clients and employees, giving access to information in real time from any mobile device and available 24 hours a day, 7 days a week.</p>
	<p>During the year, the organization also configured a new platform, Tradogram, to replace the purchase order and payment requests functions. Tradogram will allow Telefilm to maximize savings, control costs and efficiently manage suppliers. The new platform will roll out at the start of 2019-20.</p>
	<p>The organization configured another new platform during the year, Grenadine Event Registration Management. An all-in-one, user friendly professional-event software application that makes it possible to plan, promote, sell and communicate from a single platform. The new platform will launch at the beginning of fiscal 2019-20.</p>
	<p>Sharepoint, a new intranet platform, which is integrated into the Office 365 platform used by Telefilm's employees was introduced. The integrated tool enables Telefilm to share business intelligence and information more effectively in a proactive and decentralized manner.</p>

25. Certain historical data have been restated to comply with the new presentation adopted.

EMPLOYEES – OUR DRIVING FORCE

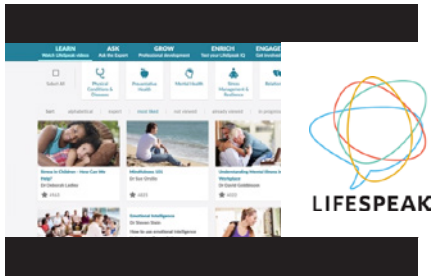
As in any successful organization, our employees are our driving force. The organization uses a human resource approach that fosters employee satisfaction by maintaining a learning plan and developing employee skills, acknowledging the importance of recognition, and fostering an environment in which the Corporation encourages its employees. Telefilm offers its employees a stimulating work environment that encourages behaviours which reflect the four corporate values we apply in interacting with one another and in dealing with our clients.

RESPECT	COMMITMENT	CLIENT FOCUS	OPENNESS
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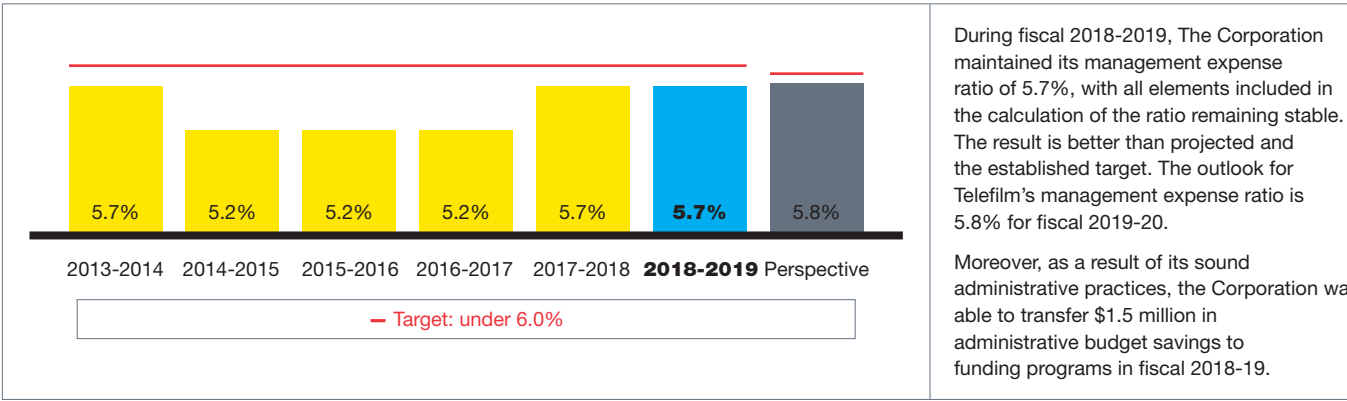
During the year, the Corporation offered cybersecurity training, led by experts in the field, to employees with the aim of closing any cybersecurity skills gaps. Furthermore, in order to encourage collaboration, engagement and organizational performance, the Corporation also offered training on respect in the workplace during the year. The training targeted key current topics of harassment and intimidation, with the goal of ensuring that the organization continues to maintain a respectful, productive workplace that keep employees engaged.

Other human resources initiatives aimed at fostering employee satisfaction and well-being were undertaken during the year:

- implementation of **Life Speak**, a one-stop platform addressing employees' total well-being
- inaugural participation in the **Montreal Relève** program to welcome 4 summer interns
- continued **celebration of years of service** recognizing significant milestones in employees' careers
- **defibrillators were added in all offices for employee safety** and a bilingual training video and informative brochure were shared with all staff
- **co-development sessions** provided leadership skills development training and knowledge sharing
- training was provided to all employees regarding **respect in the workforce**



Telefilm strives for efficiency in the administration of its funding programs. As a performance measure, the organization uses an indicator that measures operating and administrative expenses as a percentage of program spending: the management expense ratio.²⁶



26. Program expenditures include Telefilm's industry support expenses (\$108.7 million) and CMF funding programs (\$346.9 million) that are not included in our financial statements. Fiscal years prior to 2018-2019 have not been restated.

The Corporation places great importance on the principles of excellence and continuous improvement, and strives to be transparent in the presentation of operational and financial information.

2017 Vision Awards : The League of American Communications Professionals recognized Telefilm Canada's 2017-18 annual report as one of the top 100 reports worldwide; ranking it 36th among all 6,000 reports submitted for entry in the past fiscal year. Telefilm also received the Gold Award for excellence within its industry for its annual report.

Special Examination by the Auditor General of Canada : The Financial Administration Act requires that the Corporation undergo a special examination at least once every 10 years. Telefilm's last special examination was tabled with the Corporation's Board of Directors in June 2010. To this end, the Office of the Auditor General of Canada began a special examination in September 2018, a type of performance audit that encompasses all aspects of the Corporation.

Following the examination, the Auditor General will issue a conclusion on whether the systems and practices that were selected for examination provide the organization with reasonable assurance that its assets are safeguarded and controlled, its resources are managed economically and efficiently, and its operations are carried out effectively.

The services agreement with the Canada Media Fund was renewed for a year. Furthermore, the Canada Media Fund and Telefilm have begun collaborating more closely particularly in areas of promotion and research to best serve the industry and optimize impact.

During the 2018-19 fiscal year, the Canada Media Fund Program Administrator managed more than **35 funding programs**, incentives and partnerships resulting in nearly 1,300 contracts signed thanks to a team of some 60 dedicated employees.

Throughout the year client satisfaction levels averaged at 80%, in relation to the services offered by staff and sectors, the level of knowledge of employees consulted, the file processing time and the Dialogue application program.

GOING FORWARD

Telefilm strives to provide added-value to its stakeholders and to perform efficiently in a rapidly changing environment. To continue delivering value, Telefilm will set new organizational indicators and targets, which will help strengthen Board oversight and governance to ensure greater accountability in the management of public funds. Furthermore, to improve operational capacity, Telefilm will dedicate more time to strategic planning aimed at a stronger understanding of current issues affecting the audiovisual industry and more impactful ways of reacting to them as an organization.

Telefilm will continue to recognize the talent working within the organization. Additionally, a diversity and inclusion plan with a focus on employment equity and training will be a priority going forward.

► Carmine Street Guitars



RON MANN's Carmine Street Guitars was nominated for Best Canadian Feature Film at TIFF 2018 and screened at international film festivals including Venice, Tokyo and SXSW.

TELEFILM CANADA

SPENCER AWARDS

ONCE AGAIN, TELEFILM CELEBRATED THE SPENCER AWARDS – NAMED IN HONOUR OF TELEFILM'S FOUNDER AND FIRST EXECUTIVE DIRECTOR, MICHAEL SPENCER. THE AWARDS ALLOW EMPLOYEES TO NOMINATE AND RECOGNIZE THE EFFORTS OF THEIR FELLOW COLLEAGUES IN THE CATEGORIES OF INNOVATION AND CREATIVITY, COLLABORATION, AND EXCELLENCE. THIS YEAR'S RECIPIENTS ARE:

INNOVATION AND CREATIVITY

MONICA PERAZZO

"**Monica** brings a fresh and open perspective to the challenges and opportunities that touch our team, organization and industry. She is a true innovator in her efforts to improve and simplify processes and support mechanisms."

Marilou Loncol-Daigneault stated in admiration for Monica Perazzo

COLLABORATION

EMILY MUIR

"During the period of POV deadlines, **Emily** created a collaborative tool that better enabled her colleagues to complete their analysis. Her creation supported the French and English analysts with a consistent approach."

Zoé Shum wrote in tribute to Emily Muir

EXCELLENCE

JEANNINE HAKIZIMANA

"The client service provided by **Jeannine** is excellent. She responds to the most precise questions from our clients, revises and analyzes the most complex recoupment structures and guides many of our clients through our processes and continuously keeps them up-to-date on our programs."

Wrote Daniela Mujica in praise of Jeannine Hakizimana

EXCELLENCE

ANTONietta COPPOLA

"**Antonietta** is a reference both within Telefilm and in the industry. She prioritizes speedy responses for clients and colleagues alike. Her respectful approach is truly appreciated, especially when faced with challenging files."

Highlighted Patrick Bédard in his nomination letter for Antonietta Coppola

SPECIAL RECOGNITION

RISA VEFFER

"**Risa** went above and beyond to get Telefilm's office back and running following the flood of 2018. She worked tirelessly minimizing damage, handling insurance claims, managing contractor estimates and ensuring restoration at all levels while keeping staff well-informed."

A big thank you to Risa Veffier who was nominated by several very grateful Telefilm employees

FINANCIAL REVIEW

The purpose of the financial review is to present information supplemental 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.

Certain figures from previous fiscal years have been reclassified to conform to the presentation adopted in 2018-2019. Some figures shown have been rounded. Variances requiring an explanation are based on thresholds set by Telefilm's Audit and Finance Committee. These thresholds will be revised in 2019-2020.

HIGHLIGHTS

- At \$108.7 million, industry support was at its highest level since 2010-2011.
- Administrative budgetary savings of \$1.5 million were transferred to funding programs.
- Deficit for the year 2018-2019 of \$8.3 million that line with the budget and reduced the accumulated surplus.

<i>In thousands of dollars</i>	2018-2019	2017-2018	Variance \$
Development of the Canadian audiovisual industry	83,908	84,101	(193)
Promotional support in Canada and abroad	24,743	22,317	2,426
	108,651	106,418	2,233
Operating and administrative expenses	26,048	25,564	484
	134,699	131,982	2,717
Revenues	24,521	23,915	606
	110,178	108,067	2,111
Parliamentary appropriation	101,899	103,572	(1,673)
Deficit for the year	(8,279)	(4,495)	(3,784)

VARIANCE

1	Promotional support in Canada and abroad	↗ \$2.4 million	Promotional support are up from prior year, particularly for the Marketing Program, which was at an unusually low level the previous year.
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ASSISTANCE EXPENSES

Assistance expenses were comparable to both budget and prior year. The Production programs, at \$67.3 million, accounted for nearly 62% of all assistance expenses.

In thousands of dollars	Budget	2018-2019	2017-2018	Variance			
				Budget		Prior year	
				\$	%	\$	%
Production	62,749	67,271	70,960	(4,522)	(7)	(3,689)	(5)
Development	7,625	6,424	7,091	1,201	16	(667)	(9) ①
Talent to Watch	6,250	5,480	2,040	770	12	3,440	169 ②
Theatrical documentary	2,000	2,198	1,698	(198)	(10)	500	29 ③
Eurimages	1,500	1,632	1,388	(132)	(9)	244	18 ④
Coproductions (Recommendations)	537	470	524	67	12	(54)	(10)
Innovation – Production	1,000	343	400	657	66	(57)	(14) ⑤
Indigenous Screen Office	–	90	–	(90)	–	90	–
	81,661	83,908	84,101	(2,247)	(3)	(193)	–
Promotion – National and international activities	13,514	14,680	14,423	(1,166)	(9)	257	2
Marketing	8,503	8,780	6,864	(277)	(3)	1,916	28 ⑥
International marketing	1,000	624	742	376	38	(118)	(16) ⑦
Theatrical exhibition	600	435	–	165	28	435	– ⑧
Export assistance	800	224	72	576	72	152	211 ⑨
Innovation – Promotion	1,000	–	216	1,000	100	(216)	(100) ⑩
	25,417	24,743	22,317	674	3	2,426	11
	107,078	108,651	106,418	(1,573)	(1)	2,233	2

VARIANCES

①	Development	Current fiscal \searrow than budget	\$1.2 million	Several eligible clients did not apply for funding, and the organization made efforts to close several files from previous years which resulted in a decrease in Telefilm's participation.
②	Talent to Watch	Current fiscal \searrow than budget	\$0.8 million	Fiscal 2018-2019 was the first year following the program redesign, which planned to significantly increase the number of projects supported; the budget was established for 50 projects while 44 received funding. In the previous year, only 17 projects had been funded under this program.
		Current fiscal \nearrow than prior fiscal	\$3.4 million	
③	Theatrical documentary	Current fiscal \nearrow than budget	\$0.2 million	Required overage in order to finance 6 projects among those that received their decision late in fiscal 2018-2019. Under the normal business cycle, contracts for these decisions are to be signed the following year.
		Current fiscal \nearrow than prior fiscal	\$0.5 million	
④	Eurimages	Current fiscal \nearrow than prior fiscal	\$0.2 million	Most of this expenditure increase is due to a higher cost of our participation, one of the variables that rose in this year's calculation was the funding received from Eurimages for Canadian projects.
⑤	Innovation – Production	Current fiscal \searrow than budget	\$0.7 million	With this program, the Corporation intends to finance highly innovative projects that meet its strategic objectives. Only one project qualified for this program during the year.

6	Marketing	Current fiscal \nearrow than prior fiscal	\$1.9 million	During the year, a greater number of feature films were supported (95 in 2018-2019, compared with 72 in 2017-2018). Expenses for the previous year were unusually low.
7	International marketing	Current fiscal \searrow than budget	\$0.4 million	In the prior year, two projects had benefited from major campaigns while this year, only one received comparable funding.
8	Theatrical exhibition	Current fiscal \searrow than budget	\$0.2 million	This was the first year of the program's existence and, despite promotional efforts, it did not fully meet its budget target.
		Current fiscal \nearrow than prior fiscal	\$0.4 million	
9	Export assistance	Current fiscal \searrow than budget	\$0.6 million	The number of projects funded by this program tripled compared with the previous year, but still did not meet expectations. The Corporation expects that the promotional efforts carried out during the current fiscal year will bring significant results in 2019-2020.
		Current fiscal \nearrow than prior fiscal	\$0.2 million	
10	Innovation – Promotion	Current fiscal \searrow than budget	\$1.0 million	With this program, the Corporation intends to finance highly innovative projects that meet its strategic objectives. No projects qualified this year.
		Current fiscal \searrow than prior fiscal	\$0.2 million	

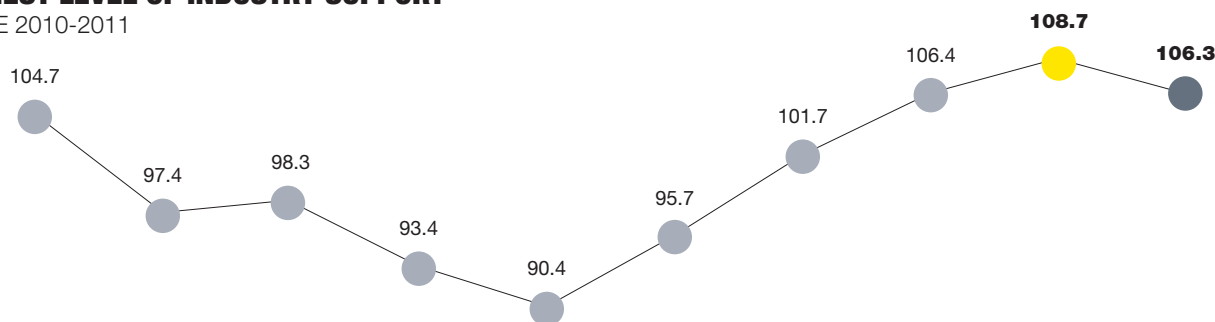
Outlook

- The detailed budget of assistance expenses for fiscal 2019-2020 is presented at the end of this section (see page 59).

\$108.7 MILLION

HIGHEST LEVEL OF INDUSTRY SUPPORT

SINCE 2010-2011



2010-2011 2011-2012 2012-2013 2013-2014 2014-2015 2015-2016 2016-2017 2017-2018 **2018-2019** **OUTLOOK**

OPERATING AND ADMINISTRATIVE EXPENSES

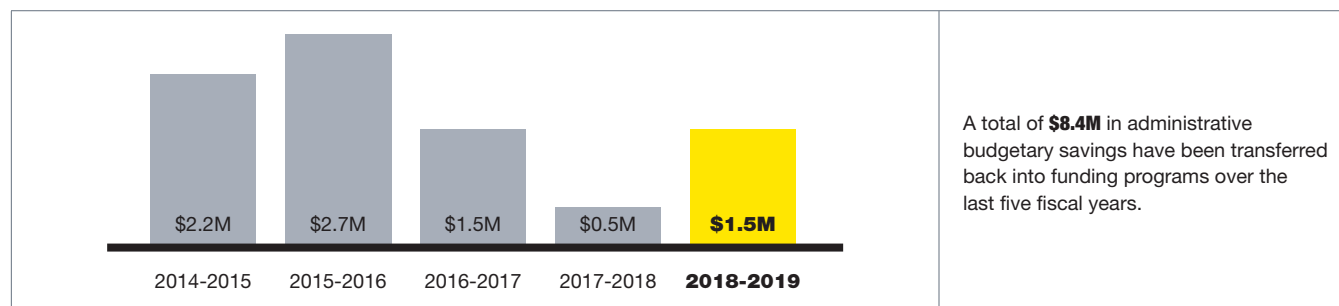
Operating and administrative costs are stable compared to the budget and prior year. Salaries and employee benefits account for more than 68% of operating and administrative expenses.

In thousands of dollars	Budget	2018-2019	2017-2018	Variance			
				Budget		Prior year	
				\$	%	\$	%
Salaries	18,789	17,810	17,805	979	5	5	–
Professional services	1,917	2,209	1,895	(292)	(15)	314	17 ¹
Rent	1,865	2,019	1,852	(154)	(8)	167	9
Information technology	1,690	1,567	1,628	123	7	(61)	(4)
Amortization and write-down of tangible assets	830	768	818	62	7	(50)	(6)
Office expenses	573	768	677	(195)	(34)	91	13 ²
Travel	619	744	691	(125)	(20)	53	8 ³
Publications	218	163	198	55	25	(35)	(18)
	26,501	26,048	25,564	453	2	484	2

VARIANCES

¹ Professional services	Current fiscal \nearrow than budget	\$0.3 million	Mostly IT consultants who worked on the maintenance and optimization of our systems and on non-recurring IT requirements compared to the prior year, where their work on the Dialogue platform had resulted in capitalisable expenses. Additionally, the phone system resulted as well in overages of consultants expenses.
	Current fiscal \nearrow than prior fiscal	\$0.3 million	
² Office expenses	Current fiscal \nearrow than budget	\$0.2 million	Training and professional development costs not budgeted for purposes such as technical skill sets and behaviours of employees. Maintenance and office expenses in our Toronto offices, following a flood.
³ Travel	Current fiscal \nearrow than budget	\$0.1 million	Travel within Canada reached higher than budgeted in relation to consultation with industry and projects evaluation process.

Each year, budgetary savings allow us to reinvest funds in the audiovisual industry. In 2018-2019, \$1.5 million²⁷ of administrative budgetary savings were transferred back into funding programs.

**Outlook**

- The target for the Management Expenses Ratio for fiscal 2019-2020 has been set to under 6.0%; whilst in the past it was set at 6.1%.

27. The budget surplus is calculated using a modified cash basis accounting method.

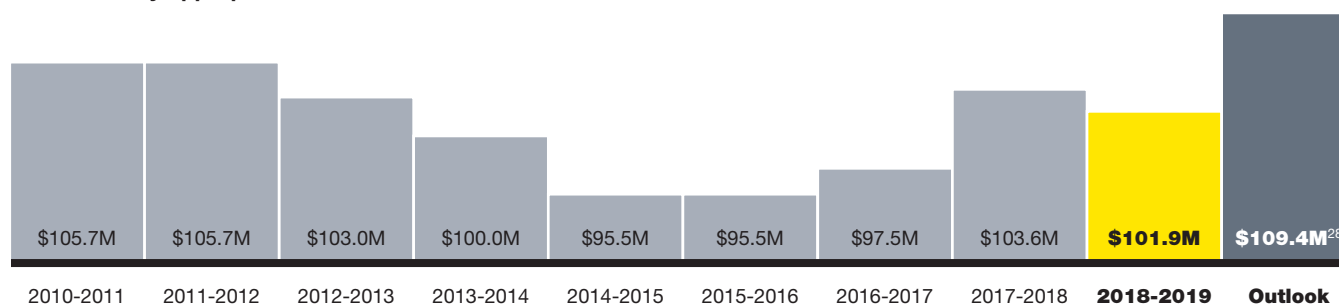
GOVERNMENT FUNDING AND REVENUES

Total revenues were stable compared with budgeted and last year's revenues. The Corporation's main source of funding is the parliamentary appropriation, which accounts for 81% of total revenues.

In thousands of dollars	Budget	2018-2019	2017-2018	Budget		Variance	
				Prior year			
				\$	%	\$	%
Parliamentary appropriation	101,867	101,899	103,572	32	–	(1,673)	(2)
Investment revenues and recoveries	10,000	10,265	10,733	265	3	(468)	(4)
Management fees from the CMF	10,207	10,058	9,397	(149)	(1)	661	7
Talent Fund	2,165	2,625	2,470	460	21	155	6
Contributions to promotional activities	950	1,457	1,212	507	53	245	20
Interest and other revenues	100	116	103	16	16	13	13
	125,289	126,420	127,487	1,131	1	(1,067)	(1)

VARIANCES

1 Talent Fund	Current fiscal 7 than budget	\$0.5 million	Only amounts provided through the contribution agreements are included in the budget, given that donations are difficult to assess.
2 Contributions to promotional activities	Current fiscal 7 than budget	\$0.5 million	Contribution from Canadian Heritage for Frankfurt 2020 and contributions from partners for Canada Now Mexico were not included in the budget, since they are new events organized by the Corporation.
	Current fiscal 7 than prior fiscal	\$0.2 million	Contributions from partners for events were higher than prior fiscal year, namely for new events including Frankfurt 2020 and Canada Now Mexico, as well as, for recurring events such as, South by Southwest.

Parliamentary appropriation**Outlook**

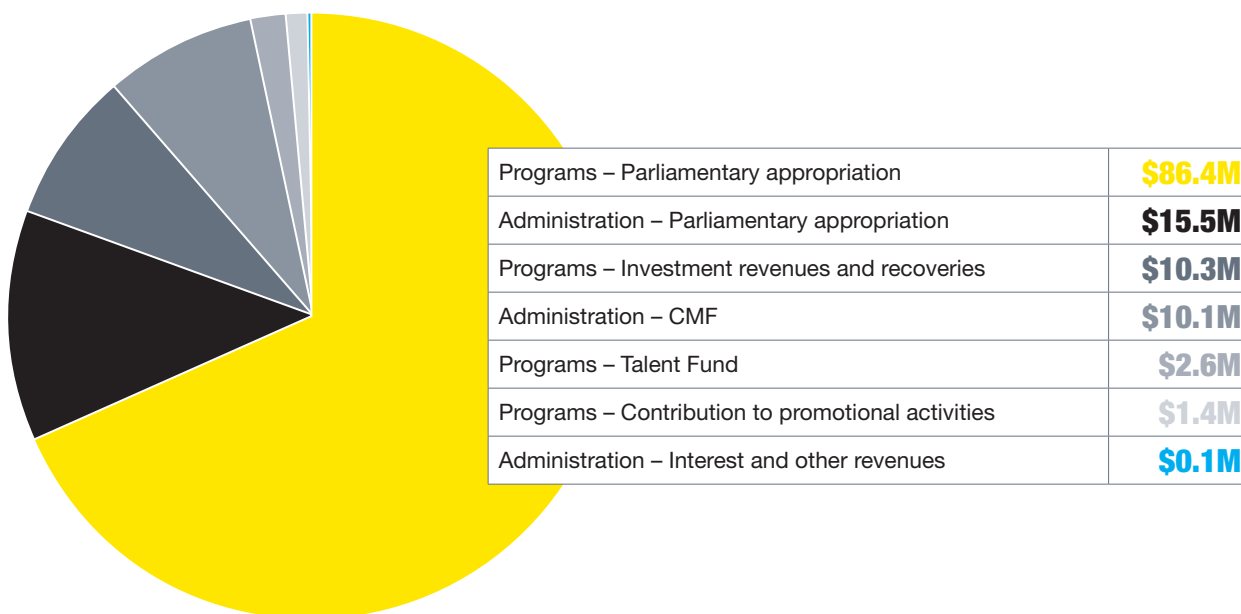
- For fiscal 2019-2020, Telefilm's parliamentary appropriation will increase to \$109.4M following a one-time funding increase of \$7.5M²⁸.

28. This amount is still subject to approval.

The following chart shows the breakdown of our funding sources:

Allocation of government funding and revenues

\$126.4M



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.

In thousands of dollars

	2018-2019	2017-2018
Cost of operations	134,699	131,982
Adjustments affecting the use of parliamentary appropriation:		
Assistance expenses funded by accumulated investment revenues and recoveries	(16,743)	(5,742)
Assistance expenses adjustment where parliamentary appropriation eligibility criterias have been met	(624)	(10,858)
Contributions to promotional support activities	(1,457)	(1,212)
Assistance expenses funded by the Talent Fund	(3,349)	(1,688)
Prepaid expenses	(435)	(686)
Operating expenses funded by the CMF	(10,058)	(9,397)
Acquisitions of tangible capital assets	825	2,124
Salary recovery for payment in arrears transition	(46)	(49)
Write-down of tangible assets	–	(71)
Amortization	(768)	(747)
Operating and administrative expenses funded by interest and other revenues	(116)	(103)
Employee future benefits	(29)	19
Parliamentary appropriation authorized	101,899	103,572

FINANCIAL POSITION AS AT MARCH 31, 2019

<i>In thousands of dollars</i>	2018-2019	2017-2018	Variance	
			\$	%
Financial assets				
Due from Consolidated Revenue Fund	56,587	66,421	(9,834)	(15) ①
Cash – Talent Fund	732	1,465	(733)	(50) ②
Accounts receivable	3,740	2,469	1,271	51 ③
Receivable from the CMF	3,028	2,952	76	3
Loan	–	240	(240)	(100)
Liabilities				
Accounts payable and accrued liabilities	2,780	2,949	(169)	(6)
Deferred revenues – Talent Fund	–	9	(9)	(100)
Financial assistance program obligations	53,882	55,292	(1,410)	(3)
Liabilities for employee future benefits	793	764	29	4
Net financial assets	6,632	14,533	(7,901)	(54)
Non-financial assets				
Tangible capital assets	6,025	5,968	57	1
Prepaid expenses	1,154	1,589	(435)	(27) ④
Accumulated surplus	13,811	22,090	(8,279)	(37)

VARIANCES

①	Due from Consolidated Revenue Fund	↘ \$9.8 million	The decrease in this item, which is the equivalent of cash on hand, is directly attributable to the utilisation of available amount, as planned in the budget.
②	Cash – Talent Fund	↘ \$0.7 million	The level of payments increased following an acceleration to the standard drawdown schedule of the Talent to Watch program, which is the main program financed by the Talent Fund.
③	Accounts receivable	↗ \$1.3 million	The later deployment of exploitation reports for the first year in Dialogue has resulted in a lag in collecting revenues from our clients.
④	Prepaid expenses	↘ \$0.4 million	Timing differences in the payment of fees related to externalisation of servers. Moreover, software licences were not renewed, as part of the decommissioning of the old platform.

SUMMARY OF PAST FISCAL YEARS

<i>In millions of dollars</i>	Outlook 2019-2020	2018-2019	2017-2018	2016-2017 ²⁹	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
RESULTS										
Assistance expenses										
Production	68.5	67.3	71.0	68.1	57.7	58.7	63.4	64.9	64.4	68.3
Development	6.3	6.4	7.1	6.3	5.8	7.8	9.2	9.2	7.7	9.6
Talent to Watch	4.0	5.5	2.0	2.2	1.9	1.4	1.0	–	–	–
Theatrical documentary	1.1	2.2	1.7	0.1	1.1	0.7	0.7	0.6	0.9	0.7
Eurimages	1.5	1.6	1.4	1.1	–	–	–	–	–	–
Coproduction (Recommendations)	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.6	0.6
Innovation – Production	0.2	0.3	0.4	0.2	–	–	–	–	–	–
Indigenous screen office	0.1	0.1	–	–	–	–	–	–	–	–
Training	–	–	–	–	–	–	–	–	–	0.5
Promotion – National and international activities	13.6	14.8	14.4	11.8	10.7	10.1	9.6	9.9	10.2	10.3
Marketing	8.0	8.8	6.9	10.0	17.5	10.7	8.7	12.7	13.3	14.2
International marketing	1.0	0.6	0.7	0.7	0.5	0.5	0.4	0.5	0.3	0.5
Theatrical exhibition	0.5	0.4	–	–	–	–	–	–	–	–
Export assistance	0.8	0.2	0.1	0.1	–	–	–	–	–	–
Innovation-Promotion	0.2	–	0.2	0.6	–	–	–	–	–	–
	106.3	108.7	106.4	101.7	95.7	90.4	93.4	98.3	97.4	104.7
Operating and administrative expenses	26.4	26.0	25.6	24.1	24.5	23.7	25.4	26.5	27.9	27.9
Government funding and revenues										
Parliamentary appropriation	109.4 ³⁰	101.9	103.6	97.5	95.5	95.5	100.0	103.0	105.7	105.7
Investment revenues and recoveries	10.0	10.3	10.7	14.0	12.1	10.5	12.2	12.5	11.6	9.5
Management fees from the Canada Media Fund	10.0	10.1	9.4	11.0	10.0	10.0	9.8	10.1	10.0	9.6
Talent Fund	2.1	2.6	2.5	2.6	2.7	1.8	0.1	–	–	–
Contributions to promotional support activities	0.7	1.4	1.2	1.1	0.7	0.9	0.8	0.9	1.0	0.9
Interest and other revenues	0.1	0.1	0.1	0.1	0.1	0.3	0.1	0.2	0.1	0.3
	132.3	126.4	127.5	126.3	121.1	119.0	123.0	126.7	128.4	126.0
Surplus / (Deficit)	(0.4)	(8.3)	(4.5)	0.5	0.9	4.9	4.2	1.9	3.1	(6.6)
FINANCIAL POSITION										
Financial assets										
Due from Consolidated Revenue Fund		56.6	66.4	61.7	57.1	47.6	49.1	45.6	41.1	37.2
Cash – Talent Fund		0.7	1.5	0.6	1.0	0.5	0.2	–	–	–
Accounts receivable		3.7	2.5	3.0	2.3	4.2	3.1	2.6	4.0	3.8
Receivable from the Canada Media Fund		3.0	3.0	3.3	3.3	3.3	2.7	3.0	2.6	3.0
Loan		–	0.2	0.2	0.7	0.7	–	–	–	–
Liabilities										
Accounts payable and accrued liabilities		2.8	2.9	3.2	2.7	2.3	2.0	2.1	1.6	1.8
Deferred revenues – Talent Fund		–	–	–	–	0.2	–	–	–	–
Special termination benefits		–	–	–	–	–	–	0.3	0.1	–
Financial assistance program obligations		53.8	55.3	45.2	39.6	32.3	35.8	33.7	33.9	34.1
Liabilities for employee future benefits		0.8	0.8	0.8	0.7	0.8	1.0	2.3	2.0	2.1
Net financial assets		6.6	14.6	19.6	21.4	20.7	16.3	12.8	10.1	6.0
Non-financial assets										
Tangible capital assets		6.0	6.0	4.7	2.3	2.6	1.8	1.6	2.2	3.3
Prepaid expenses		1.2	1.5	2.3	2.4	1.9	2.2	1.7	1.9	1.8
Accumulated surplus		13.8	22.1	26.6	26.1	25.2	20.3	16.1	14.2	11.1

29. Some figures of fiscal years 2016-2017 and prior have not been restated.

30. The 2019-2020 budget includes a one-time \$7.5 million of parliamentary appropriation subject to approval.

RISK MANAGEMENT



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. Focus is placed on identifying and mitigating risks that could impede the delivery of our strategic plan priorities.

The Risk Management Committee is responsible for identifying and evaluating risks and ensuring adequate mitigation measures are in place. The committee is chaired by the Executive Director and composed of all members of the Management Committee. Risks are reviewed biannually, and management takes into account both internal and external factors and their potential impact. The Executive Director reports on risk assessment to the Audit and Finance Committee.

Telefilm uses the following matrix to disclose the expected residual risks. The matrix provides a clear vision of the stakes, their evolution and the importance of the mitigating measures in alleviating negative impacts. The Risk Management Committee is currently monitoring 26 risks. Telefilm has reviewed the risks associated with the four major orientations—Innovate, Strengthen, Export, Excel—set out in its new strategic plan. These risks include:










IMPACT	High		<ul style="list-style-type: none"> • Risk to reputation 	<ul style="list-style-type: none"> • Funding available
	Medium	<ul style="list-style-type: none"> • Strategic plan • Services agreement • Financial management 	<ul style="list-style-type: none"> • Governance (Funding programs) • Diversity (Workplace) • Telefilm's added value (Perception) • Exports • Geo/socio-political • Operational alignment with outreach and export • Business continuity (IT) • Innovation / Digital era • Program Awareness and continuous program amelioration • Systems redesign • HR succession planning • Foreign currency • Regional office risk 	<ul style="list-style-type: none"> • Diversity (Program) • Change management
	Low	<ul style="list-style-type: none"> • Financial support for businesses • Discoverability and Promotion (creators and content) • Governance (external and internal) 	<ul style="list-style-type: none"> • Client satisfaction • Employee performance • Fraud 	
		Low	Medium	High
		LIKELIHOOD		

Telefilm's risk identification methodology provides a comprehensive understanding of all risks and of their various components, making it possible to develop specific action plans aimed at reducing residual risk. Risk assessment takes into account the following:

- Inherent risk
- Risk components
- Risk scenarios, implications and impacts
- Mitigation measures and attenuation factors
- Residual risk trend
- Risk velocity

The following table highlights several risks monitored during this fiscal year.

Risk identification Low risk      High risk

RISKS	COMPONENTS	SCENARIOS / IMPACTS	MITIGATION MEASURES	RESIDUAL RISK
Funding available	Indicators:	<ul style="list-style-type: none"> • Inflation • Pressure from interest groups • Other funding agencies reassess funding rules • Imbalance in amount of funding available from provinces • Films destined for export require 7 budgetary investment • Lack of buy-in for the Talent Fund from the business and philanthropic communities • Expiry of Talent Fund funding agreements • Political pressure / discontent from industry 	<ul style="list-style-type: none"> • Increase in parliamentary appropriation • French feature film action plan • Shift to coproduction, where private funding is more important • Selection criteria that include market participation • Talent fund – dedicated team, continuation of a five-year fundraising plan • Search for funding – a strategic priority 	
	 Ratio of private sector to Telefilm investment (film production)			
	 Ratio of private sector to Telefilm investment (promotion)			
	 Increase in parliamentary appropriation			
	 Expiry of Talent Fund agreements			
	 Talent Fund – contributions from private donors			
Diversity – Program	 Measurement relative to language target	<ul style="list-style-type: none"> • Emergence and growing political pressure from interest groups • Issues identified and methods established by Telefilm to address these are poorly communicated to stakeholders • Program guidelines not adapted and methods not defined • Few projects submitted meet defined diversity objectives • Lack of buy-in and engagement from some stakeholders regarding diversity objectives • Difficulty reconciling financial/ performance requirements with diversity objectives 	<ul style="list-style-type: none"> • Development and monitoring of Power BI performance indicators for diversity • Quarterly monitoring to Management Committee must become a systematic process • Development Program eligibility criteria adapted to better reflect diversity: better support for emerging talent, women, Indigenous communities and OLMC • Outreach performed across Canada 	
	 Achieve gender parity by 2020			

Low risk ● ● ● ● ● ● ● High risk

RISKS	COMPONENTS	SCENARIOS / IMPACTS	MITIGATION MEASURES	RESIDUAL RISK
Exports	● No. of coproductions recommended (film & TV)	<ul style="list-style-type: none"> Companies may lack: <ul style="list-style-type: none"> skills and financial resources for exporting information on foreign markets Industry is starting to be aware of the leverage of exporting and export support programs Established and emerging foreign markets are content-hungry and offer strong growth potential Upsurge in coproduction funding applications and budgetary pressure due to enthusiasm for coproduction 	<ul style="list-style-type: none"> Prioritize definition and documentation of export strategy Promote Telefilm's funding programs: <ul style="list-style-type: none"> International Marketing Program Export Assistance Program Presence at international festivals and markets Eurimages and coproduction department in place 	●
	● Ratio of private sector funding to Telefilm investment in film production			
Strategic Plan	Roadmap / clarity of strategic priorities 19/20	<ul style="list-style-type: none"> Define performance measurement framework Corporate projects and employee objectives not aligned with strategic priorities Interpretation and understanding of strategic plan varies among employees, managers, the Board, the industry Difficult to achieve / Progress of work Roles and responsibilities related to strategic needs not defined Strategic function is not prioritized Insufficient resources assigned to strategy 	<ul style="list-style-type: none"> Implementation of systematic monitoring of objectives, strategic actions and achievements Update of action plan and prioritization New organizational structure to foster the achievement of objectives Presentation planned to employees and outreach of strategic plan to all stakeholders Strategic function being redefined and implemented 	●

CORPORATE SOCIAL RESPONSIBILITY

In an effort to continuously improve, Telefilm is formalizing its goals of operating responsibly, sustainably and as a good corporate citizen. To achieve its Corporate Social Responsibility (CSR) objectives of having a positive impact on society, as well as, the Canadian economy, acting ethically and minimizing its environmental footprint, Telefilm has begun by benchmarking best CSR practices used by Canadian companies in banking, public services and telecommunications and evaluating the initiatives in place at Telefilm. Based on this analysis, we will develop indicators for social, economic, ethical and environmental objectives and progress will be tracked on a biannual basis and reported to the Board of Directors by the Executive Director. External reporting will be transparent and integrated into Telefilm's annual report going forward.

For fiscal 2018-19, baseline results are reported at:

SOCIAL

THEME	INDICATOR	RESULTS	NOTES
Diversity among Employees	% of female executives	60%	Strong results and in line with Telefilm's workforce which has a strong presence of women
Diversity among Employees	% of Indigenous employees	1%	A priority to increase going forward and in line with Telefilm's goals of greater inclusion
Diversity among Employees	% of employees self-declaring as diverse	Not available	A diversity and inclusion plan with a focus on employment equity and training will be a priority going forward.
Employee investment	% of payroll invested in employee training	2.7% of total payroll	On target with Telefilm's current objective of 2% of payroll. Plan for training and indicator will be developed going forward.
Client	Client satisfaction	84%	On target with Telefilm's client satisfaction objective of 80% and above.
Client	Number of complaints	1 formal complaint	1 new formal complaint was received from a client during the fiscal year. Telefilm follows policies regarding formal complaints (see Governance section, page 74 for more information). No formal complaints were received regarding wrongdoing.
Community	Investment in the Community	<p>a) by 2020, a balanced production portfolio in terms of gender parity in each of the key creative roles (writer, director and producer)</p> <p>b) average annual expenditure of \$4 million over a five-year period for Indigenous creators</p>	<p>As a public funder of culture the vast majority of funds managed by Telefilm are invested in Canadian communities. Notably Telefilm has made recent strides to inspire social change through the power of cultural content, with its goal of achieving gender parity and representation of Indigenous communities in its funding portfolio.</p> <p>a) In 2018-19:</p> <ul style="list-style-type: none"> 70% of projects had at least one woman in a key creative role 41% had at least two women in key creative roles parity attained in terms of the role of producer and parity zone (40%) attained for most roles (see page 32 for more information) <p>b) In 2018-19: during the first two years of reporting its investments to support Indigenous creators, Telefilm has averaged \$4.3 million annually, in line with the \$4 million annual average amount committed over a five-year period in Development and Production funding.</p>

ETHICAL

THEME	INDICATOR	RESULTS	NOTES
Best practices in diversity	% of women on the Board of Directors	60%	Strong results and in line with Telefilm's vision for gender parity in the industry
Best practices in ethical behaviour	% of employees trained in ethical practices	100% of employees	<ul style="list-style-type: none"> Received training on responding to misconduct and harassment in 2018-19 Received training on code of conduct, access to information act in 2018-19 Make annual written declarations regarding any conflicts of interest

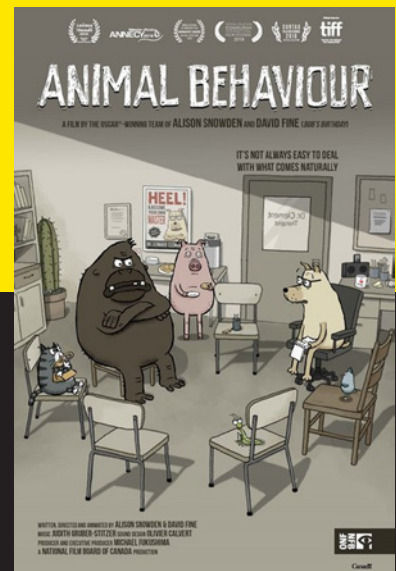
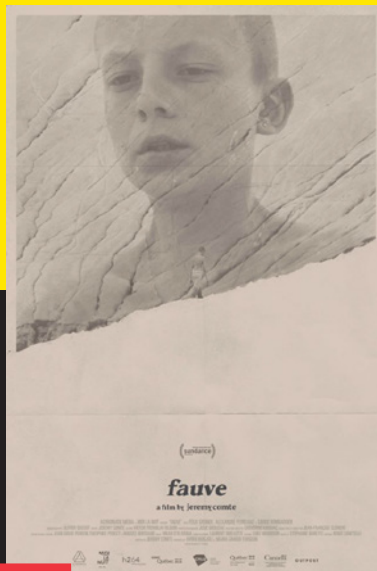
ECONOMIC

THEME	INDICATOR	RESULTS	NOTES
Economic impact	Jobs created	The Canadian film industry created 6,100 jobs in 2017-18 (latest figures available)	This is 16% lower than 10-year trends, however, the audiovisual industry as a whole is up with large increases seen in the Foreign Location and Service Production sector, up 87% in 2017-18 versus 10-year trends. This fluctuates with the Canadian dollar value.
Supplier selection	Compliance with contract award policy (procurement)	88% of contracts are conform to Telefilm's call for tender policy	Telefilm enforces the use of request for proposals when estimated expenditure exceeds \$25,000, including taxes.

ENVIRONMENTAL

THEME	INDICATOR	RESULTS	NOTES
Minimizing Telefilm's environmental impact	To be determined	Telefilm's head office is located in a LEED Gold certified building , recognized for sustainability by the U.S. Green Building Council. This is particularly notable considering the building is historical and protected under Canadian Heritage.	A plan to minimize Telefilm's environmental impact will be prepared.
Energy efficiency – going digital	Online billing and applications	Dialogue and Tradogram in place	Technology at Telefilm including Dialogue allows for paper free client applications and file management, as well as, Tradogram which allows for online purchase orders and billing.

NOT SHORT ON **TALENT**



**THREE CANADIAN SHORTS
WERE NOMINATED FOR OSCARS IN 2019!**

Two films were in the running in the Best Short Film (Live Action) category—**MARIANNE FARLEY**'s **Marguerite** and **JEREMY COMTE**'s **Fauve**—and the Oscar-winning team of **ALISON SNOWDEN** and **DAVID FINE** were nominated for a Best Short Film (Animated) Oscar for **Animal Behaviour**, produced by the National Film Board of Canada.

Bravo!

TALENTFUND

FONDS DES TALENTS

NURTURING CANADIAN FILMMAKERS

Established by Telefilm Canada in 2012, the Talent Fund has nurtured Canadian filmmakers and content creators from all regions of the country, helping support films that have delighted audiences around the world. Through the generosity of partners and donors, the Talent Fund has raised \$16 million to date—supporting the production of 119 projects that have garnered over 120 awards. Projects funded through the Talent Fund have also achieved success on the festival circuit, garnering selections and prizes at such prestigious international events as the Berlin International Film Festival and the Toronto International Film Festival, generating critical success including Canadian Screen Awards and theatrical distribution.

VISION

The Talent Fund ensures that emerging Canadian talent is increasingly visible across the globe.

MISSION

The Talent Fund primarily supports the discovery and career progression of emerging Canadian talent in the audiovisual industry.

INVESTING IN THE NEXT GENERATION OF CONTENT CREATORS

The Talent Fund supports the production of first feature films and narrative web series through Telefilm Canada's Talent to Watch Program, an innovative approach to national film funding that is unlike any other talent development program in the world.

Through the program, the Talent Fund works with 63 designated partners from across the country, including the Canadian Film Centre, Ryerson University, Inside Out LGBT Film Festival, Montreal International Black Film Festival, Atlantic Filmmakers Cooperative, Nunavut Film Development Corporation and Regina University, among others. Through their alumni networks, these partners organizations access and recommend projects each year.

The program includes targeted streams for Indigenous and official-language minority communities, and has been especially successful in its support of women. Results show that the program is at gender parity in terms of the three leading roles of producer, director and screenwriter.

The objective of the Talent to Watch Program is to:

- fund first feature films and web projects from emerging filmmakers
- support innovation and encourage the use of digital marketing and distribution strategies
- help emerging talent develop their professional portfolio
- accelerate the careers of those with demonstrated success
- foster a culture of mentorship

TALENT FUND

2018-19 HIGHLIGHTS

Fiscal 2018-19 was an important year for the Talent Fund. Notably, Telefilm hired E.J. Alon as Talent Fund Director, to build and grow the fund for future success. In addition, Christine Magee, Co-Founder and Co-Chair of Sleep Country Canada, was appointed as the new Chair of the Talent Fund Advisory Committee, and the Committee welcomed new members Vincenzo Guzzo and Kimberley Walker.

The Fund and its backers continued to make an impact on the next generation of emerging filmmakers and helped celebrate Canadian talent at events across the country and around the world. Talent to Watch projects continued to shine, earning major awards. For example, Jasmin Mozaffari's *Firecrackers*, had its world premiere at TIFF in 2018, then was selected in over 23 festivals worldwide, where it received three international awards and went on to win two Canadian Screen Awards. At the 2019 Berlin International Film Festival, *Une colonie (A Colony)*, directed by past Talent Fund recipient Geneviève Dulude-De Celles, received the Crystal Bear Award for Best Feature Film in the Generation Kplus competition. In addition, the film received seven nominations at the Canadian Screen Awards, winning three: Performance by an Actress in a Leading Role, John Dunning Discovery Award (for the best micro-budget film of the year) and—most prestigious of all—Best Motion Picture!

Other Talent Fund highlights include:

44 PROJECTS

in 2018-19 from new, diverse voices from every corner of the country, funded through the Talent to Watch program (\$5.5 million invested in 2018-19)

OVER 40%

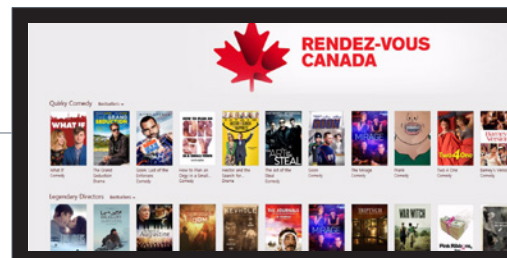
growth in philanthropic donations versus 2017-18

\$2.6 MILLION

raised in support of Talent to Watch, including support from principal partners Bell Media and Corus and the generosity of donors from across the country

Talent Fund-supported initiatives, focusing on increasing discoverability and export opportunities both at home and abroad including:

- Sprint Pré-Gala (ahead of the annual Gala Québec Cinéma)
- Telefilm's Rendez-Vous Canada iTunes boutique



SP:RI:NT
PRÉ-GALA
— QUEBECINEMA.CA —

TALENT FUND

TALENT FUND IGNITING CAREERS



MOLLY MCGLYNN, whose Talent to Watch first feature ***Mary Goes Round*** won the **Jay Scott Prize for emerging filmmakers from the Toronto Film Critics Association**, was recently selected to direct the CBC digital series *How to Buy a Baby*. She also directed episodes of *Workin' Moms* and *Little Dog*.



ASHLEY MCKENZIE, a past Talent to Watch funding recipient, is now admissible for the new second-feature fast track stream. McKenzie's acclaimed debut feature, ***Werewolf***, won the **Toronto Film Critics Association's Rogers Best Canadian Film Award**.



Talent to Watch recipient **PASCAL PLANTE**, whose first feature, ***Les faux tatouages*** (*Fake Tattoos*), went to the Berlinale in 2018, is in pre-production for his second feature, *Nadia, butterfly*, a sports drama about a 20-year-old woman who represents Canada in swimming at the Olympic Games.

44

PROJECTS FROM COAST TO COAST WERE FUNDED IN 2018

The following titles are now entering the pre-production and production phases:

- | | |
|--|--|
| 1. 40 Acres | 23. Meilleur avant |
| 2. All-In Madonna | 24. Mercy |
| 3. Be Still | 25. Moment One |
| 4. Billy | 26. Murmur |
| 5. Bleed With Me | 27. Note de passage |
| 6. Bone Cage | 28. Once Upon a Time in Tehranto |
| 7. Cimes | 29. Out of Patience |
| 8. Damascus Dreams | 30. Québexit |
| 9. Easyland | 31. Queen of the Andes |
| 10. Esluna: The World Beyond | 32. Right Between the Eyes |
| 11. Events Transpiring Before, During, and After a High School Basketball Game | 33. Ruthless Souls |
| 12. Femmes au sommet | 34. Scarborough |
| 13. Gay Mean Girls: The Web series | 35. Songs She Sings in Shadows |
| 14. Hate | 36. Spawn and Geezer |
| 15. Islands | 37. Stanleyville |
| 16. Jump | 38. The Bannocking |
| 17. La Marina | 39. The End of Wonderland |
| 18. Le bruit des moteurs | 40. There's No Place Like This Place, Anyplace |
| 19. Le Corbeau | 41. This Place |
| 20. Learn to Swim | 42. Très belle journée |
| 21. Les livres | 43. Village Keeper |
| 22. Little Orphans | 44. Worms |

TALENT FUND

In addition to supporting the production of first features, the Talent Fund helped promote projects and expand the digital presence of filmmakers and their work.

PROMOTION ACTIVITIES AND EVENTS SUPPORTED BY THE TALENT FUND IN 2018-19

DISCOVERABILITY	
<ul style="list-style-type: none"> • Sprint Gala Québec Cinéma • Festival Plein(s) écran(s) • Canadian Screen Awards <i>soirée des finalistes 2019</i> • National unveiling of 2018 Talent to Watch Program Recipients • Social media marketing campaign to support francophone talent at the Berlinale • Social media marketing campaign to promote francophone talent and films nominated at the 2018 Canadian Screen Awards 	<ul style="list-style-type: none"> • Cartoon Connection Canada • Course des régions pancanadienne • Prix collégial du cinéma québécois • Regard sur le court métrage au Saguenay • Canadian Film in the Schools: Francophone high school French-language film screenings • Social media marketing campaign to promote emerging francophone talent
EXPORTING TALENT	
<ul style="list-style-type: none"> • Salute to the Canadian nominees for the 91st Academy Awards • South by South West (SXSW) 	<ul style="list-style-type: none"> • My French Film Festival • The Annecy international Animation Film Festival and its Market (MIFA)
INNOVATION AND DIGITAL DISTRIBUTION	
<ul style="list-style-type: none"> • Talent to Watch Program for emerging talent: digital and marketing bootcamp • Encore + • iTunes France marketing campaign 	<ul style="list-style-type: none"> • CBC Gem • NFB-ONF digital distribution support

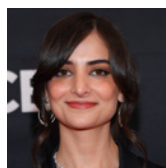
IMPACT



"Championing the careers of emerging artists – the talented directors, writers and producers

who are the future of this industry – is a worthy cause."

► **Christine Magee**, Chair, Advisory Committee
Co-Founder and Co-Chair of Sleep Country



"The Canadian industry is succeeding in giving a lot of resources to under-represented,

diverse and women's voices who 10 years ago wouldn't have maybe been able to make their first feature. And the Talent to Watch program helps with that."

► **Jasmin Mozaffari**, writer-director,
Firecrackers (Ontario)



"It's very important to tell stories of our people who are under-represented [on screen]."

► **Roxann Whitebean**, writer-director,
The Warden (Quebec / Saskatchewan)

TALENT FUND

TALENT FUND MOMENTS

Talent to Watch celebration at Pinewood Toronto Studios

On June 27, 2018, Telefilm Canada and the Talent Fund announced the first 44 English- and French-language projects selected under the new Talent to Watch Program (formerly known as the Micro-Budget Production Program). This event, co-hosted by The Talent Fund and Bell Media, was celebrated in Toronto, at Pinewood Toronto Studios.

**“Salute to the Canadian nominees for the 91st Academy Awards” pre-Oscars celebration with Canadian consul general in Los Angeles**

On February 22, 2019, Consul General Zaib Shaikh, Telefilm Canada and the Talent Fund, along with advisory committee members and donors, celebrated Canadian Oscar nominees at the consul general of Canada’s residence.

**Spotlight on Canadian talent at Palm Springs**

On January 6, 2019, advisory committee member Carol Hill and her husband, Paul, hosted a private reception celebrating Canadian talent at the Palm Springs International Film Festival.

“With all my heart, thank you for sharing in my passion for supporting Canada’s first-time filmmakers. With your immense generosity, the Talent Fund continues to grow.”

– Carol Hill



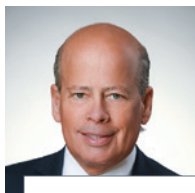
TALENT FUND

ADVISORY COMMITTEE

The Talent Fund is led by an Advisory Committee of business leaders, city-builders and philanthropists from across the country. We thank Hartley T. Richardson, who served as chair from 2012, the year of the Fund's inception, to 2018. He has now passed the torch to Christine Magee, officially appointed chair in December 2018. Telefilm is indebted to this extraordinary group of individuals for their generosity of time, donations and leadership.



Christine Magee
Chair,
Advisory Committee
Co-Founder and
Co-Chair of Sleep
Country (Ontario)



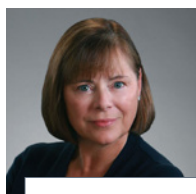
David Aisenstat
President & CEO,
Keg Restaurants Ltd.
(British Columbia)



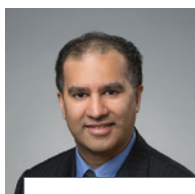
John Bitove
CEO, Obelysk Inc.
(Ontario)



Mark Dobbin
Founder & President,
Killick Capital Inc.
(Newfoundland
and Labrador)



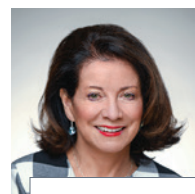
**Margaret Anne
Fountain**
Philanthropist
and art activist
(Nova Scotia)



Dr. Anil Gupta
Medical Director of
Clinical Cardiology,
Trillium Health Centre
(Ontario)



Vincenzo Guzzo
President and CEO
Cinemas Guzzo
(Quebec)



Carol R. Hill
Director of
Communications
Harvard
Developments Inc.
(Saskatchewan)



Michael E.J. Phelps
Chairman
Dornoch Capital Inc.
(British Columbia)



**Hartley T.
Richardson**
President & CEO,
James Richardson
& Sons, Limited
(Manitoba)



Sandi Treliving
Philanthropist
(British Columbia)



Kimberley Walker
Philanthropist
(Ontario)

In Memoriam – Michael E.J. Phelps

The Talent Fund, along with Telefilm Canada, express its sincerest condolences to the family and friends of Advisory Committee member Michael E.J. Phelps. To many of us, Michael was more than a colleague, he was held in high regards as a mentor and friend. His passion to help others was shown throughout his involvement in many boards across the country. As an outstanding individual, Michael received the honorary title of Officer of the Order of Canada in 2001, as his contribution to the country was well-recognized. As one of the early supporters of the Talent Fund, Michael was an advocate for emerging talent and would often go above and beyond engaging with up-and-coming filmmakers to encourage them on their journey. We are truly grateful for Michael's contribution and impact in the film industry, and he will be greatly missed.

TALENT FUND FINANCIAL REVIEW

REVENUES

During the 2018-19 fiscal year, the Talent Fund recorded \$2,625,000 in revenues:

- \$1,366,000 from Bell Media and \$808,000 from Corus Entertainment, as per the long-term tangible benefit funding agreement signed with both entities
- \$451,000 in contributions from 98 private donors

Revenue sources

(in thousands of dollars)

\$2,625



Bell Media	\$1,366
Corus Entertainment	\$808
Other donors	\$451

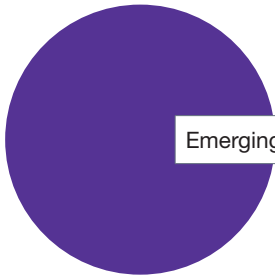
INVESTMENTS

In 2018-19, the Talent Fund allocated \$2,747,000 of financing for the production and promotion of projects. The Fund financed 34% of the Talent to Watch Program and continued to place great emphasis on discoverability activities.

Allocation of funds – Production

(in thousands of dollars)

\$1,874



Emerging filmmakers **100%**

Allocation of funds – Promotion

(in thousands of dollars)

\$873



Discoverability	60%
Exporting talent	27%
Innovation and digital distribution	13%

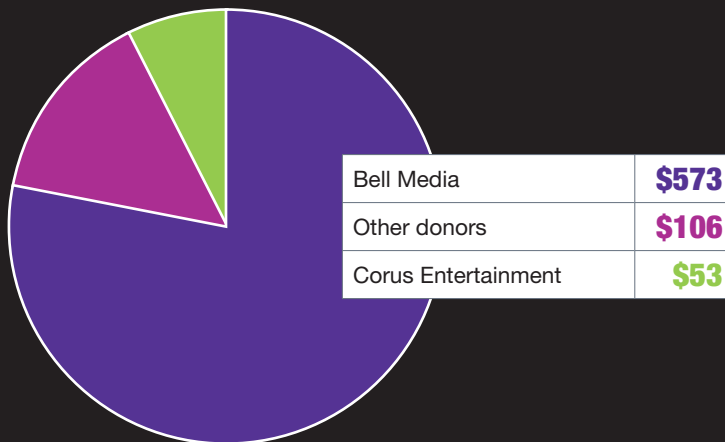
TALENT FUND

Finally, to cover previously committed funding obligations, the Talent Fund maintained a balance of close to \$732,000, assigned as follows:

Cash flow

(in thousands of dollars)

\$732



COLM FEORE

Colm Feore was a recipient of the 2019 Governor General's Performing Arts Awards, Canada's highest honour for artists, receiving the Lifetime Artistic Achievement Award – Film. Acting fluently in both English and French, Feore is known for his starring roles in Canadian productions such as **Trudeau** and **Bon Cop Bad Cop 1** and **2**, and his appearances in such Hollywood blockbusters as **Thor**, **Chicago** and **The Chronicles of Riddick**. His illustrious career has seen him win a Screen Actors Guild Award, a Gemini Award, and the NBC Universal Canada Award of Distinction at the Banff World Television Festival.

GOVERNANCE

77MEMBERS
OF THE BOARD**83**MANAGEMENT
COMMITTEE

Telefilm is a Crown corporation subject to the *Telefilm Canada Act* as well as to certain provisions of the *Financial Administration Act* (FAA). To ensure that the Corporation operates with a certain measure of independence, Parliament has chosen to exempt Telefilm from the application of most articles found in Part X of the FAA. In compliance with the FAA, Telefilm's Chair submits to the Minister of Canadian Heritage an annual report on the activities and results of the fiscal year, the Corporation's financial statements, as well as the related audit report from the Office of the Auditor General of Canada. The annual report is reviewed and approved by the members of Telefilm's Board of Directors.

GOVERNANCE

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 during pleasure. In accordance with the *Telefilm Canada Act*, Board members must meet at least six times during the year.

The Board fulfills its management role and has defined its fiduciary responsibilities through a mandate that covers, among other things:

- corporate strategy;
- human resources and performance evaluation;
- internal controls and financial matters;
- governance and communications; and
- environment, security and protection.

The Board follows exemplary governance practices to ensure that its meetings are planned, structured and effective. It ensures that management systems and practices in effect meet its needs and provide it with the necessary confidence regarding the integrity of information generated. The Executive Director attends all Board meetings, and certain managers are invited to speak on specific matters that require in-depth consideration. This year, the Board held meetings in Montreal, Vancouver and Ottawa. In most cases, a meeting is followed by an in-camera session so that members may discuss issues without the presence of senior management.

The 2018-19 fiscal year was an opportunity for the Board to revitalize its governance structure by updating several documents, including:

- the adoption of a new By-Law 1 that was approved by the Honourable Pablo Rodriguez on November 16, 2018;
- the adoption of new charters for both the Board and committees; and
- the implementation of new work plans for both the Board and committees.

It should also be noted that the 2018-19 fiscal year was an opportunity for the Board to recommend the appointment of Christa Dickenson as the Corporation's Executive Director.

NUMBER OF MEETINGS HELD

12

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 By-Law 1³¹, to disclose to the Chair any private interest which 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. All members are also required to submit an annual declaration of interest. Furthermore, members are subject to the provisions of the *Conflict of Interest Act*. Finally, all members are independent of the Management Committee.

31. The By-Law 1 is the Corporation's internal by-law for the regulation of its proceedings and generally for the conduct and management of its activities.

TELEFILM'S BEST PRACTICES IN GOVERNANCE

INDEPENDENCE OF MEMBERS	CHARTERS FOR EACH BOARD COMMITTEE	BOARD AND COMMITTEES IN-CAMERA SESSIONS
SEPARATION OF CHAIR AND EXECUTIVE DIRECTOR ROLES	ETHICAL PRACTICES AND CODE OF CONDUCT	TRANSPARENCY AND ACCESS TO INFORMATION
INTERNAL AND EXTERNAL AUDITORS ATTEND AUDIT AND FINANCE COMMITTEE MEETINGS	ANNUAL PUBLIC MEETING	CUSTOMER SERVICE CHARTER
FORMAL COMPLAINT PROCESS	ORIENTATION AND TRAINING FOR BOARD MEMBERS AND EMPLOYEES	PERFORMANCE EVALUATION

MEMBERS OF THE BOARD ³²

BIOGRAPHIES OF MEMBERS IN OFFICE AS OF MARCH 31, 2019



G. Grant Machum, LL.B.

Acting Chair of the Board, Chair of the Nominating, Evaluation and Governance Committee, and Acting Chair of the Audit and Finance Committee³³

Appointment date

May 2008

Length of current term

Five years, ending in February 2020

Experience

- Lawyer, partner at Stewart McKelvey
- Employment law and corporate governance
- Past Chair of NSCAD University (Nova Scotia College of Art & Design)
- Member of various boards
- Community fundraiser



Claude Joli-Cœur, LL.L.

Ex-officio member

Appointment date

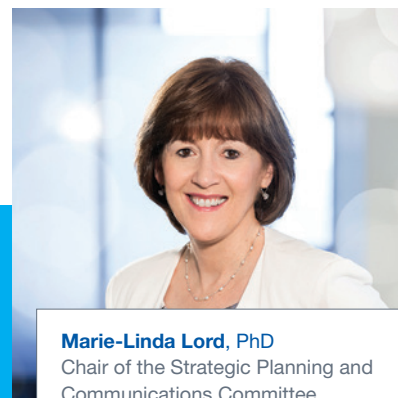
January 2014

Length of current term

Five years, ending in November 2019

Experience

- Lawyer
- Film Commissioner and Chair of the National Film Board of Canada
- Senior executive in charge of the National Film Board of Canada's business affairs and legal services, strategic planning, government relations and corporate communications
- Specialist in entertainment law and international coproduction
- Board member of the Canadian Retransmission Collective



Marie-Linda Lord, PhD

Chair of the Strategic Planning and Communications Committee

Appointment date

June 2015

Length of current term

Five years, ending in June 2020

Experience

- Professor-researcher, writer and journalist
- Vice-President of Student and International Affairs at the Université de Moncton
- Vice-President of the Réseau francophone des femmes responsables dans l'enseignement supérieur et la recherche with the Agence universitaire de la Francophonie
- Served as Director of the Institut d'études acadiennes, Chair of Acadian Studies, and full professor at the Université de Moncton
- Served as Chair and member of TV5 Québec Canada's Board of Directors
- Recipient of the Queen Elizabeth II Diamond Jubilee Medal

32. For longer versions of members' biographical notes, please consult the Board section on Telefilm's website.

33. G. Grant Machum became Acting Chair of the Audit and Finance Committee on December 10, 2018.

**Etoile Stewart**

Member

Appointment date

November 2018

Length of current term

Five years, ending in October 2023

Experience

- Senior Associate at Blueprint Inc. (Strategic Consulting Services)
- Serves as board member at Mentoring Artists for Women's Art
- Former Strategic Planning and Policy Coordinator at the City of Winnipeg
- Former Manager of External and Stakeholder Relations at the Canadian Museum for Human Rights
- Served as Chair of the Governance Committee at the Manitoba Arts Council
- Served as member of the BuildWinnipeg Partnership Task Force

**Angèle Beausoleil, PhD**

Member

Appointment date

February 2019

Length of current term

Five years, ending in February 2024

Experience

- Assistant Professor – Teaching Stream, Rotman School of Management
- Former Visiting Lecturer, UC Berkeley Haas School of Management
- Former Sessional Lecturer, UBC Sauder School of Business
- Former Academic-In-Residence, UBC and CreativeBC
- Former Adjunct Professor, UBC Sauder School of Business
- Former CEO, Agent Innovateur Inc.
- Former VP, Strategy and Innovation, Cossette Corp.
- Former VP, Marketing and Interactive Media, Chalk Media
- Served on the boards of the Vancouver International Film Society, the Telus Health Fund and the Interface Health Society

BIOGRAPHIES OF MEMBERS WHO LEFT THE MEMBERS ASSEMBLY BETWEEN APRIL 1, 2018 AND MARCH 31, 2019**Ram Raju**

Member

Appointment date

May 2010

Length of term

Five years, ending in May 2020
Resigned on December 4, 2018

Experience

- Internet entrepreneur and angel investor in technology startups
- Internet entrepreneur in digital media and management
- Vice-President, Canadian Association of Campus Computer Stores
- Former Professor of Information Systems, Dalhousie University

**Corey Anne Bloom, CPA, CA, CA-EJC, CFF, CFE**Chair, Audit and Finance Committee³⁴**Appointment date**

October 2013

Length of term

Five years, ended in September 2018

Experience

- Chartered Accountant, specialist in Forensic Accounting and Certified Fraud Examiner
- Chaired the International Board of Regents of the Association of Certified Fraud Examiners and led the fraud advisory services practice as well as the forensic IT practice of a large accounting and consulting firm
- Experienced in fraud investigations, forensic accounting, dispute resolution, litigation support, IT forensics and auditing

CHANGES TO THE BOARD OF DIRECTORS

Board appointments and renewals are made by the Governor in Council. Except for the Government Film Commissioner, all members are part-time public office holders. This year marked the end of the terms of Corey Anne Bloom and Ram Raju. Ms. Bloom's term ended on September 30, 2018. She was first replaced as Chair of the Audit and Finance Committee by Mr. Raju until December 4, 2018, and then by Mr. Machum in an acting capacity starting on December 10, 2018. Mr. Raju resigned from his position as Board member on December 4, 2018.

VACANCIES

The position of Chair of the Board was vacant during fiscal 2018-2019. Mr. Machum, as vice-president of the Board, acted as the chairperson during the vacancy, in accordance with the *Telefilm Canada Act*. As of March 31, 2019, there were two vacancies on the Members Assembly, including the position of Chairperson.

34. Corey Anne Bloom was appointed Chair of the Audit and Finance Committee on February 26, 2018. Prior to this, she had served as Acting Chair of the committee since March 16, 2017.

THE BOARD AND ITS COMMITTEES

The Board has established three committees to help it fulfill its responsibilities. Each committee has its own charter and is composed of at least three members, whose membership is reviewed annually. The committees serve to address issues that require specific expertise. Committees make recommendations to the Board on matters that fall within their areas of competence. Committees regularly invite senior managers to attend meetings, a practice that fosters alignment with the Corporation's objectives. Board members who do not sit on a given committee are not required to attend committee meetings.



AUDIT AND FINANCE COMMITTEE

Chair

G. Grant Machum,
Acting Chair³⁵

Members³⁶

Marie-Linda Lord
Etoile Stewart³⁷

The committee assists members of the Board by addressing issues of a financial nature as well as those relating to risk management.

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

- the production of financial information;
- the monitoring of risk management and management of internal controls;
- the monitoring of auditors; and
- the committee's performance.

Representatives of the Office of the Auditor General of Canada; internal auditors; the Executive Director; the Director, Administration and Corporate Services; and the Controller are invited to all meetings. Managers present information and the various issues are discussed.

During the fiscal year, the committee reviewed the organization's budgets and financial statements, as it does each year. The committee also engaged with internal auditors with respect to the results of various audits, including those bearing on reporting and information life cycle. The committee also recommended to the Board the adoption of a new charter for the committee. In addition, the Committee followed up closely on the IT system redesign project. Lastly, the committee received a presentation from the Office of the Auditor General of Canada on the special audit planned for the following year.

NUMBER OF
MEETINGS HELD

5

35. G. Grant Machum was appointed Acting Chair of the Audit and Finance Committee on December 10, 2018. Before him, Corey Anne Bloom was the Chair of the Audit and Finance Committee from February 26, 2018 until the end of her mandate.

36. Ram Raju was appointed to the Audit and Finance Committee on May 28, 2018, and remained a member of that committee until he ceased being a Board member on December 4, 2018. Mr. Raju was also Acting Chair of the Audit and Finance Committee from October 11 to December 4, 2018.

37. Etoile Stewart was appointed to the Audit and Finance Committee on December 10, 2018.

NOMINATING, EVALUATION AND GOVERNANCE COMMITTEE

Chair

G. Grant Machum

Members³⁸

Marie-Linda Lord

Etoile Stewart³⁹

NUMBER OF
MEETINGS HELD

5

This committee assists the Board mainly on issues relating to human resources management and governance.

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

- general practices related to human resources;
- the composition and evaluation of the Board, and evaluation of the Executive Director;
- governance issues; and
- the committee's performance.

In addition, the committee reviews, as needed, topics of interest such as performance evaluation, the Compensation Policy and the Policy on Incentive Programs.

Several files were studied by the committee, including the Corporation's new By-Law 1, the recommendation of a new committee charter to the Members Assembly and a transition plan for the new Executive Director. The committee also received a presentation on the CMF-Telefilm services agreement.

STRATEGIC PLANNING AND COMMUNICATIONS COMMITTEE

Chair

Marie-Linda Lord

Members^{40,41}

Etoile Stewart⁴²

G. Grant Machum⁴³

NUMBER OF
MEETINGS HELD

5

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

- short- and long-term strategic planning processes;
- issues related to communications; and
- the committee's performance.

The committee had the opportunity to work on several files, including the Corporation's strategic planning and communication plan. Committee members also discussed the guidelines of different programs with management. In addition, the Chair of the committee participated in an offsite meeting of the Management Committee in the course of the strategic planning process.

38. Ram Raju was a member of the Nominating, Evaluation and Governance Committee until he resigned from the Board of Directors on December 4, 2018.

39. Etoile Stewart was appointed to the Nominating, Evaluation and Governance Committee on December 10, 2018.

40. Ram Raju was a member of the Strategic Planning and Communications Committee until he ceased being a Board member on December 4, 2018.

41. Corey Anne Bloom was a member of the Strategic Planning and Communications Committee until the end of her term as Board member on September 30, 2018.

42. Etoile Stewart was appointed to the Strategic Planning and Communications Committee on November 22, 2018.

43. G. Grant Machum was appointed to the Strategic Planning and Communications Committee on December 10, 2018.

BOARD MEETINGS: COMPENSATION AND ATTENDANCE

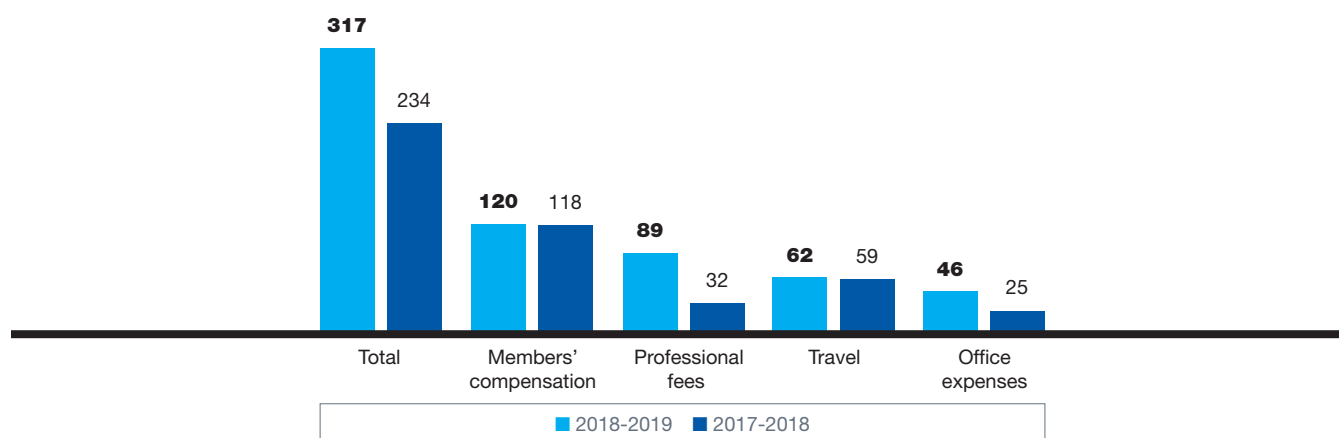
The Corporation pays a yearly honorarium, determined by the Governor in Council, to the Board Chair. With the adoption of By-Law 1 on November 16, 2018, members⁴⁴ are entitled to fixed daily remuneration for their attendance at meetings of the Members Assembly and its committees.

- Chair's annual remuneration: between \$7,100 and \$8,400;
- Per-diem allowance: fixed daily remuneration in accordance with the By-Law 1.

The following graph shows expenses incurred by the Board and its committees. Certain figures from fiscal 2017-2018 have been reclassified.

Board expenses

(in thousands of dollars)



The following table outlines members' attendance at various committee meetings:

	Board of Directors 7 members 12 meetings	Audit and Finance Committee 3 members 5 meetings	Nominating, Evaluation and Governance Committee 3 members 5 meetings	Strategic Planning and Communications Committee 3 members 5 meetings
G. Grant Machum	12	5	5	5
Ram Raju	6	1	1	2
Corey Anne Bloom	3	1	1	2
Claude Joli-Coeur	11	1	2	0
Marie-Linda Lord	12	5	5	5
Etoile Stewart	6	3	3	2
Angèle Beausoleil	1	0	0	0

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

DECISION-MAKING COMMITTEE

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

The 2018-2019 fiscal year began with Jean-Claude Mahé, formerly Director, Public and Government Affairs, as Acting Executive Director. During the period in which the position of Executive Director remained vacant and was filled on an interim basis, a Decision-Making Committee was put in place and served as a decision-making body for all matters that proved especially challenging in connection with the management of Telefilm. The Decision-Making Committee was composed of the Acting Executive Director; the Director, Administration and Corporate Services; the Director, Legal Services and Access to Information; and the Director, Project Financing.

MANAGEMENT COMMITTEE

The Management Committee is the primary instrument for discussion of strategic, planning and organizational matters. This committee addresses all issues pertaining to the Corporation’s policies and directions.

The committee’s membership consists of the Executive Director and the directors responsible for all the Corporation’s activities. The Executive Director chairs the committee. The committee’s decisions are taken by the Executive Director after consultation with the other committee members.

NUMBER OF MEETINGS HELD

46



SUBCOMMITTEES

The Corporation has also set up subcommittees that provide in-depth consideration of specific topics having varying degrees of complexity. Subcommittee minutes are circulated at each Management Committee meeting, thus ensuring that information is well communicated. The subcommittees have decision-making powers enabling them to resolve operational issues.

OPERATIONAL COMMITTEE

NUMBER OF MEETINGS HELD

24

The Operational Committee is composed of the Director, Project Financing; the Director, Business Affairs and Coproduction; and at least three members of the Management Committee, who are appointed for six-month renewable terms. The committee’s responsibilities are set forth in a charter.

The committee is responsible for decision-making involving the application of Telefilm Canada’s various guidelines, as well as all issues, interpretation of or particular situations related to Telefilm Canada’s operations and administration or situations that depart from normal practice.

HUMAN RESOURCES COMMITTEENUMBER OF
MEETINGS HELD

9

The Human Resources Committee is composed of the Director, Human Resources and the Director, Public and Government Affairs and two other members of the Management Committee appointed by the Executive Director for six-month renewable terms. The committee's responsibilities are set forth in a charter.

The committee supports Telefilm in matters involving the application and interpretation of Human Resources policies; in the determination of exceptions to these policies; and in response to situations that depart from normal practice.

RISK MANAGEMENT COMMITTEENUMBER OF
MEETINGS HELD

2

The Risk Management Committee is composed of all members of the Management Committee and is responsible for the Corporation's overall risk management strategy.

The committee charter sets forth members' responsibilities, which include, among other duties:

- identifying and categorizing risks;
- assessing the impact of risks; and
- identifying appropriate risk mitigation measures.

The committee is also responsible for the overall implementation of the risk management process.

APPEAL COMMITTEENUMBER OF
MEETINGS HELD

0

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

The committee reviews decisions that are appealed:

- by clients, in the matter of all decisions pertaining to them; and
- by employees, in the matter of decisions made by the Human Resources Committee.

A committee member who is involved in an issue submitted to the committee for consideration must abstain from participating in any deliberation related to the issue at hand.

COMPENSATION AND MEETING ATTENDANCE

All members of the Management Committee are full-time employees of the Corporation. The Executive Director's compensation is set by the Privy Council Office. The salary scale for other committee members ranges from \$119,134 to \$216,505, with the average salary being \$157,929.

The following table lists the attendance of Management Committee members⁴⁵ at various meetings:

	Management Committee 10 members 46 meetings	Operational Committee 5 members 24 meetings	Human Resources Committee 4 members 9 meetings	Risk Management Committee 10 members 2 meetings	Appeal Committee 3 members No meetings
Christa Dickenson Executive Director ⁴⁶	30	–	1	1	–
Jean-Claude Mahé ⁴⁷	27	–	1	1	–
Catherine Émond ⁴⁸ Director, Public and Governmental Affairs	15	–	3	1	–
Denis Pion Director, Administration and Corporate Services	43	15	6	2	–
Francesca Accinelli Director, National Promotion and Communications	36	11	4	2	–
Marielle Poupelin Director, International Promotion	34	13	–	2	–
Michel Pradier Director, Project Financing	43	19	4	2	–
Patrick Bédard ⁴⁹ Director of Finance	20	2	–	1	–
Roxane Girard Director, Business Affairs and Coproductio	40	24	7	1	–
Stéphane Odesse Director, Legal Services and Access to Information	39	8	5	2	–
Stella Riggi ⁵⁰ Director, Human Resources	16	–	9	1	–
Employees on rotational basis Strategy and Research Department ⁵¹	3	1	–	–	–

45. Please note that as of the date of publication, the composition of the Management Committee has changed significantly. For more information, please consult Telefilm Canada's [website](#).

46. Christa Dickenson was appointed Executive Director on July 30, 2018.

47. Jean-Claude Mahé, formerly Director, Public and Governmental Affairs, held the position of Acting Executive Director from March 26 to July 29, 2018. He then resumed his duties as Director, Public and Governmental Affairs, from July 30 to December 28, 2018, including a one-month transition period with his successor, Catherine Émond.

48. Catherine Émond was appointed Director, Public and Governmental Affairs, on November 26, 2018.

49. Patrick Bédard was promoted to the Management Committee on November 5, 2018.

50. Stella Riggi was promoted to the Management Committee on November 5, 2018.

51. Cumulative attendance of employees representing the team, on a rotational basis over a three-month period.

AUDIT

The Corporation's financial statements are audited annually by the Office of the Auditor General of Canada. In addition, the FAA requires that the Auditor General conduct a special examination of the Corporation at least once every 10 years, the most recent review having been conducted in 2010. The results of this review are available on the Corporation's [website](#). The FAA also requires that Telefilm conduct internal audits. The Corporation assigns this task to an outside firm, whose reports are submitted to the Audit and Finance Committee. The following audit mandates were carried out during the fiscal year:

- Governance and accountability review;
- Program evaluation;
- Business interruption; and
- Data governance and information life cycle.

PERFORMANCE EVALUATION

Performance evaluation is a key process that helps identify good performance while fostering a culture of continuous improvement. To this end, the Board members, Executive Director and all personnel were subject to an annual assessment.

- Assessment of the Board and its committees is governed by a performance assessment policy specific to the Board. This assessment process looks at, among other things, Board membership, members' knowledge, the Board's responsibilities and its workings. In addition to this evaluation, each Board committee is assessed individually.
- The Executive Director's performance assessment, which is conducted by the Nominating, Evaluation and Governance Committee and then subject to Board approval, is governed by the Privy Council Office's [Performance Management Program Guidelines – Chief Executive Officers of Crown Corporations](#). Evaluation criteria focus on assessing results in various areas of activity including, among others, policies and programs, management, stakeholder relations, leadership and corporate results.
- Performance of the Management Committee and each of its subcommittees is assessed by committee members and by the Executive Director. In the event that the Executive Director position is vacant or held on an acting basis, the performance of each subcommittee is assessed by its members.
- Finally, employee performance evaluations are conducted twice a year in accordance with the Corporation's Policy on Performance Evaluation. The assessment process focuses on, among other things, the achievement of set objectives for the fiscal year, expected proficiency levels, expectations pertaining to job responsibilities and learning goals.

ORIENTATION AND TRAINING

Training is an essential part of maintaining best corporate governance practices, and it enables Board members to perform their duties in an optimal manner. To this end, Board members are given an opportunity to participate in seminars and courses as well as in training based on the requirements of their duties and an assessment of their needs. This year, all members of the Board and Management Committee were enrolled in the Institute of Corporate Directors to give them access to a wider range of training. The Corporation also expects that employee skills be developed and improved, and achieves this through a professional development training plan whose purpose is to provide employees with the skills needed to achieve the Corporation's strategic plan. See more details in the Excel section.

ETHICS AND INTEGRITY

Ethics and integrity are important values for Telefilm Canada, and as such the Corporation endeavours to promote exemplary ethical practices, year after year. Telefilm Canada's Code of Conduct, which encompasses the Treasury Board's [Values and Ethics Code for the Public Sector](#), Telefilm Canada's Code of Values and its Policy on Conflict of Interest and Post-Employment, is binding on all employees. Respecting Telefilm Canada's Code of Conduct is a condition of employment for all employees, regardless of the position they hold. The Code is available to the public at large upon request.

Each year, employees must undergo mandatory training on their obligations pertaining to ethics, information security, transparency, privacy and prevention of conflicts of interest. Following this training, all employees are assessed on their knowledge of the issues to ensure that they fully understand their obligations.

Furthermore, employees are also required to annually sign a statement declaring that they undertake to comply with the Corporation's internal policies and guidelines, notably in matters pertaining to ethical behaviour and conflict of interest. Finally, all persons appointed by Order in Council—the Chair, Board members and the Executive Director—are subject to the *Conflict of Interest Act*.

FORMAL COMPLAINTS

Telefilm has a formal complaint process for its clients that supplements existing mechanisms included in the [Customer Service Charter for Telefilm Canada's Clients](#). During fiscal 2018-2019, one new formal complaint was filed under this procedure. 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 fiscal year.

COMMUNICATION

Liaison with the Government of Canada

The Corporation uses a structure that fosters effective strategic linkage with the Department of Canadian Heritage and other federal and provincial departments and agencies. To this end, the Public and Governmental Affairs Department acts as a special intermediary for all questions related to government policy.

Annual Public Meeting

In compliance with the FAA, the Corporation held its Annual Public Meeting in January 2019, in Montreal, and presented its achievements for the 2017-2018 fiscal year. The public and members of the industry and media were given the opportunity to, among other things, interact with the Acting Chair of the Board, G. Grant Machum, and with the Executive Director, Christa Dickenson. Details of Telefilm's achievements are available on its [website](#), as is the Corporation's 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 confidence and trust in our institution. Accordingly, we strive to ensure that all employees and consultants working at the Corporation are aware of and understand the importance of the right of access to information and their obligations under the *Access to Information Act*.

FINANCIAL

STATEMENTS

FISCAL YEAR

ENDED MARCH 31, 2019

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MANAGEMENT REPORT

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.

Montréal, Canada

June 27, 2019



Christa Dickenson
Executive Director



Patrick Bédard, CPA, CA, MBA
Director of 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 2019, 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 2019, 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, CA
Principal
for the Interim Auditor General of Canada

Montréal, Canada
27 June 2019

STATEMENT OF OPERATIONS

Year ended March 31

<i>In thousands of Canadian dollars</i>	Schedules and notes	2019 Budget	2019	2018
Assistance expenses				
Development of the Canadian audiovisual industry				
Production programs		62,749	67,271	70,960
Development program		7,625	6,424	7,091
Talent to Watch program		6,250	5,480	2,040
Theatrical documentary program		2,000	2,198	1,698
Contribution to the Council of Europe's cultural fund, Eurimages		1,500	1,632	1,388
Administration of recommendations for audiovisual treaty coproduction		537	470	524
Innovation program – Production		1,000	343	400
Indigenous Screen Office		–	90	–
		81,661	83,908	84,101
Promotional support in Canada and abroad				
Promotion program and national and international promotional activities		13,514	14,680	14,423
Marketing program		8,503	8,780	6,864
International marketing program		1,000	624	742
Theatrical exhibition program		600	435	–
Export assistance program		800	224	72
Innovation program – Promotion		1,000	–	216
		25,417	24,743	22,317
		107,078	108,651	106,418
Operating and administrative expenses	A	26,501	26,048	25,564
Cost of operations		133,579	134,699	131,982
Revenues				
Investment revenues and recoveries		10,000	10,265	10,733
Management fees from the Canada Media Fund	B	10,207	10,058	9,397
Talent Fund	3	2,165	2,625	2,470
Contributions to promotional support activities		950	1,457	1,212
Interest and other revenues		100	116	103
		23,422	24,521	23,915
Net cost of operations before government funding		110,157	110,178	108,067
Government funding				
Parliamentary appropriation		101,867	101,899	103,572
Deficit for the year		(8,290)	(8,279)	(4,495)
Accumulated surplus, beginning of year		22,090	22,090	26,585
Accumulated surplus, end of year		13,800	13,811	22,090

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	2019	2018
Financial assets			
Due from Consolidated Revenue Fund		56,587	66,421
Cash – Talent Fund	3	732	1,465
Accounts receivable	4	3,740	2,469
Receivable from the Canada Media Fund	5	3,028	2,952
Loan	6	–	240
		64,087	73,547
Liabilities			
Accounts payable and accrued liabilities		2,780	2,949
Deferred revenues – Talent Fund	3	–	9
Financial assistance program obligations	7	53,882	55,292
Liabilities for employee future benefits	8	793	764
		57,455	59,014
Net financial assets		6,632	14,533
Non-financial assets			
Tangible capital assets	9	6,025	5,968
Prepaid expenses		1,154	1,589
		7,179	7,557
Accumulated surplus		13,811	22,090

Contractual rights (Note 11) and commitments (Note 12)

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>	2019 Budget	2019	2018
Deficit for the year	(8,290)	(8,279)	(4,495)
Tangible capital asset transactions			
Amortization	830	768	747
Acquisitions	(875)	(825)	(2,124)
Write-down of tangible capital assets	–	–	71
Other transactions			
Acquisitions of prepaid expenses	(800)	(1,154)	(1,589)
Use of prepaid expenses	1,400	1,589	2,275
Decrease in net financial assets	(7,735)	(7,901)	(5,115)
Net financial assets, beginning of year	14,533	14,533	19,648
Net financial assets, end of year	6,798	6,632	14,533

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

STATEMENT OF CASH FLOWS

Year ended March 31

<i>In thousands of Canadian dollars</i>	2019	2018
Operating activities		
Deficit for the year	(8,279)	(4,495)
Items not affecting cash:		
Increase (decrease) in liabilities for employee future benefits	29	(19)
Amortization of tangible capital assets	768	747
Write-down of tangible capital assets	–	71
Valuation allowance of the loan	240	–
	(7,242)	(3,696)
Changes in non-cash financial items:		
Decrease (increase) in accounts receivable	(1,271)	508
Decrease (increase) in receivable from the Canada Media Fund	(76)	310
Decrease in accounts payable and accrued liabilities	(41)	(101)
Increase (decrease) in deferred revenues – Talent Fund	(9)	9
Increase (decrease) of financial assistance program obligations	(1,410)	10,120
Decrease in prepaid expenses	435	686
	(9,614)	7,836
Capital activities		
Cash outflows to acquire tangible capital assets	(953)	(2,308)
Increase (decrease) in due from Consolidated Revenue Fund and cash – Talent Fund	(10,567)	5,528
Due from Consolidated Revenue Fund and cash – Talent Fund, beginning of year	67,886	62,358
Due from Consolidated Revenue Fund and cash – Talent Fund, end of year	57,319	67,886
Additional information presented in operating activities		
Interest received	51	80
Decrease in accounts payable and accrued liabilities for capital projects	128	184

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

NOTES TO FINANCIAL STATEMENTS

Fiscal year ended March 31, 2019

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.

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.

Fiscal year ended March 31, 2019

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

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

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.

D. GOVERNMENT FUNDING

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

E. TALENT FUND

The Talent Fund (the "Fund") was created in March 2012 and its operations are 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 all assistance expenses.

F. 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.

G. 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.

H. LOAN

The Corporation granted a loan to production companies. The loan is recognized at the lower of cost and net recoverable value, depending on the degree of collectibility and risk of loss. Interest income is recorded when earned, as per the effective interest method.

Fiscal year ended March 31, 2019

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

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

I. 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. 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;
- Accounts receivable, other than taxes to be recovered;
- Receivable from the Canada Media Fund;
- Loan.

Financial liabilities consist of:

- Accounts payable and accrued liabilities;
- Deferred revenues – Talent Fund;
- Financial assistance program obligations.

J. 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.

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.

Fiscal year ended March 31, 2019

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

2 – SIGNIFICANT ACCOUNTING POLICIES (CONT.)

K. 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	20%
Furniture	10%
Software	Between 10% and 25%

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.

L. 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.

M. ADOPTION OF NEW ACCOUNTING STANDARDS

In November 2018, the Public Sector Accounting Board (PSAB) issued a new section: Section PS 3400, *Revenue*. This new section establishes standards on how to account for and report on revenue. This new standard is effective for fiscal periods beginning on or after April 1, 2022 with early adoption permitted. The Corporation does not intend to implement the early adoption of this section.

Fiscal year ended March 31, 2019

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

3

TALENT FUND

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

	Other donors	Bell Media	Corus Entertainment	Total 2019	Total 2018
REVENUES					
Donations	451	–	–	451	314
Contributions received	–	1,357	808	2,165	2,165
Deferred revenues	–	9	–	9	(9)
	451	1,366	808	2,625	2,470
ASSISTANCE EXPENSES					
Production programs	–	–	–	–	28
Talent to Watch program	565	714	595	1,874	1,730
Promotion program and national promotional activities	8	626	30	664	489
Innovation program – Promotion	–	–	–	–	77
International promotional activities	–	26	183	209	213
	573	1,366	808	2,747	2,537
Deficit for the year	(122)	–	–	(122)	(67)
Accumulated surplus, beginning of year	175	–	–	175	242
Accumulated surplus, end of year	53	–	–	53	175

For fiscal year ended March 31, 2019, the Corporation incurred \$257,470 in expenses related to business development and promotion of the Fund (\$251,600 for the previous fiscal year). The contributions of Bell Media and Corus Entertainment are subject to external restrictions.

	Other donors	Bell Media	Corus Entertainment	Total 2019	Total 2018
DEFERRED REVENUES					
Balance, beginning of year	–	9	–	9	–
Contributions received	–	1,357	808	2,165	2,165
Contractual commitments recognized in revenues	–	(1,366)	(808)	(2,174)	(2,156)
Balance, end of year	–	–	–	–	9
CASH – TALENT FUND					
Balance, beginning of year	487	677	301	1,465	649
Receipts	451	1,357	808	2,616	2,504
Contractual payments under financial assistance programs	(832)	(1,461)	(1,056)	(3,349)	(1,688)
Balance, end of year	106	573	53	732	1,465

As at March 31, 2019, the Talent Fund is contractually committed to pay a total amount of \$860,300 (\$1,279,235 for the previous fiscal year) and has a due from Consolidated Revenue Fund of \$183,300 (nil in 2018).

Fiscal year ended March 31, 2019

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

4 ACCOUNTS RECEIVABLE

	March 31, 2019	March 31, 2018
Accounts receivable related to investment revenues and recoveries	2,311	769
Taxes to be recovered	361	957
Other accounts receivable	1,068	743
	3,740	2,469

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, 2019	March 31, 2018
Management fees receivable	2,931	2,834
Other amounts receivable	97	118
	3,028	2,952

Fiscal year ended March 31, 2019

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

6 LOAN

The Corporation has a lending agreement with production companies for which the principal balance is \$240,400 as of March 31, 2019 (\$240,400 as of March 31, 2018). During this fiscal year, the Corporation recorded a valuation allowance for the full amount of the loan. The loan bears interest at the Royal Bank of Canada's prime rate plus 2.00%, computed on a daily basis. It is repayable based on the amounts to which the borrowers are entitled on future audiovisual productions. Repayment of interest is quarterly and started in August 2017. The loan has no guarantees and early repayment is possible at any time, without benefit or penalty.

7 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:

	2020	2021	2022	Total March 31, 2019	Total March 31, 2018
Contracts signed in fiscal:					
2015 and prior years	536	–	–	536	1,501
2016	1,092	–	–	1,092	2,765
2017	2,114	–	–	2,114	9,700
2018	8,229	80	–	8,309	41,326
2019	38,145	3,348	338	41,831	–
	50,116	3,428	338	53,882	55,292

Fiscal year ended March 31, 2019

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

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LIABILITIES FOR EMPLOYEE FUTURE BENEFITS

	Severance benefits	Sick leave	Parental leave	Total
Balance as at March 31, 2017	134	564	85	783
Cost for services rendered during the year	3	107	99	209
Benefits paid during the year	(28)	(112)	(88)	(228)
Balance as at March 31, 2018	109	559	96	764
Cost for services rendered during the year	2	119	82	203
Benefits paid during the year	-	(100)	(74)	(174)
Balance as at March 31, 2019	111	578	104	793

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 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 \$320 (\$309 in 2018), a 2.23% rate of salary increase (2.84% in 2018), a 3.00% annual average utilization rate (3.00% in 2018), a 1.79% discount rate (2.19% in 2018) and a 10.00% departure rate (10.00% in 2018). 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 2019 is based on employees' start date. For start dates before January 1, 2013, the Corporation's contribution rate is 1.01 times the required employee contribution rate (1.01 times in 2018); 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 2018). Total contributions of \$1,620,000 are recognized as an expense in 2019 in salaries and employee benefits (2018 - \$1,696,600).

Fiscal year ended March 31, 2019

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

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TANGIBLE CAPITAL ASSETS

	Leasehold improvements	Technological equipment and furniture	Software	Work in progress	Total
COST					
Balance as at March 31, 2017	4,764	1,092	17,812	1,582	25,250
Acquisitions	–	56	1,841	227	2,124
Write-down	–	–	–	(71)	(71)
Transfers	–	92	1,419	(1,511)	–
Balance as at March 31, 2018	4,764	1,240	21,072	227	27,303
Acquisitions	33	–	634	158	825
Disposals	–	–	(8,599)	–	(8,599)
Transfers	–	–	193	(193)	–
Balance as at March 31, 2019	4,797	1,240	13,300	192	19,529
ACCUMULATED AMORTIZATION					
Balance as at March 31, 2017	(4,281)	(1,036)	(15,271)	–	(20,588)
Amortization	(70)	(56)	(621)	–	(747)
Balance as at March 31, 2018	(4,351)	(1,092)	(15,892)	–	(21,335)
Amortization	(70)	(41)	(657)	–	(768)
Disposals	–	–	8,599	–	8,599
Balance as at March 31, 2019	(4,421)	(1,133)	(7,950)	–	(13,504)
Net carrying amount as at March 31, 2018	413	148	5,180	227	5,968
Net carrying amount as at March 31, 2019	376	107	5,350	192	6,025

During the fiscal year, the Corporation carried out a write-off on fully depreciated software related to its old operational platform in the amount of \$8,599,000 (write-down on work in progress for software of \$71,000 in 2018).

Fiscal year ended March 31, 2019

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

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FINANCIAL INSTRUMENTS

A. FAIR VALUE

Cash – Talent Fund, accounts receivable other than taxes to be recovered, receivable from the Canada Media Fund, loan, accounts payable and accrued liabilities, deferred revenues – Talent Fund 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, except the loan that is measured at the lower of cost and net recoverable amount. 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, deferred revenues – Talent Fund and financial assistance program obligations (Note 7). The following table shows the contractual maturities of accounts payable and accrued liabilities:

	March 31, 2019	March 31, 2018
1-30 days	2,512	2,673
31-90 days	–	–
91 days to 1 year	268	276
Total carrying amount and contractual cash flows	2,780	2,949

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, receivable from the Canada Media Fund and the loan.

Fiscal year ended March 31, 2019

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

10 – FINANCIAL INSTRUMENTS (CONT.)

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, 2019, 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, 2019	March 31, 2018
Current – 30 days	2,808	1,108
31 – 90 days	263	20
91 days and over	1,285	1,082
Gross accounts receivable	4,356	2,210
Allowance for bad debts		
Balance, beginning of year	698	600
Bad debt expense	283	140
Debts written off and collections	(4)	(42)
Balance, end of year	977	698
Net accounts receivable	3,379	1,512

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 quarterly basis and the amount is payable 30 days following the invoice date.

LOAN

The loan presents a particular credit risk because the Corporation deems the fulfillment of conditional repayment clauses is unlikely. Consequently, the Corporation recorded a valuation allowance for the full amount of the loan.

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CONTRACTUAL RIGHTS

The Corporation has signed contribution agreements with Bell Media, Corus Entertainment and Groupe TVA Inc. for the Talent Fund. Future revenues are \$3,413,000 (\$5,219,000 in 2018) and will be received as follows:

	2020	2021	Total
Bell Media	714	714	1,428
Corus Entertainment	808	818	1,626
Groupe TVA Inc.	239	120	359
	1,761	1,652	3,413

Fiscal year ended March 31, 2019

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

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COMMITMENTS

The Corporation has entered into long-term leases for the rental of office space and equipments and for access to the cloud platform for its operations. Future payments amount to \$9,957,000 (\$11,774,000 in 2018) and are payable as follows:

	Total
2020	1,931
2021	1,985
2022	1,847
2023	1,846
2024 and thereafter	2,348
	9,957

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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 audit of the financial statements, without valuable consideration, which is not recognized in the Statement of Operations.

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COMPARATIVE FIGURES

Certain figures from the fiscal year ended March 31, 2018 have been reclassified to conform to the presentation adopted for the fiscal year ended March 31, 2019.

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BUDGET INFORMATION

Budget figures have been provided for comparison purposes and were approved by the Board of Directors. Certain amounts have been reclassified to conform to the presentation adopted for the fiscal year ended March 31, 2019.

Fiscal year ended March 31, 2019

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

SCHEDULES A AND B

OTHER INFORMATION

A. OPERATING AND ADMINISTRATIVE EXPENSES

	2019 Budget	2019	2018
Salaries and employee benefits	18,789	17,810	17,805
Professional services	1,917	2,209	1,895
Rent, taxes, heating and electricity	1,865	2,019	1,852
Information technology	1,690	1,567	1,628
Amortization and write-down of tangible capital assets	830	768	818
Office expenses	573	768	677
Travel and hospitality	619	744	691
Advertising and publications	218	163	198
	26,501	26,048	25,564

B. COSTS OF CANADA MEDIA FUND PROGRAMS

Eligible costs for management fees are defined in the services agreement with the Canada Media Fund. During the fiscal year, the Corporation invoiced a total amount of \$10,057,986 (\$9,397,137 in 2018) for the administration of Canada Media Fund programs, including \$2,728,388 (\$2,666,213 in 2018) for the departments in support of operations.

	2019 Budget	2019	2018
Salaries and employee benefits			
Management, administration and delivery	6,086	5,922	5,649
Shared services departments	1,285	1,116	954
Departments in support of operations	2,728	3,037	2,995
Other costs	108	291	128
	10,207	10,366	9,726

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 activities. Costs of shared services departments arise from salaries and employee benefits relating to departments servicing all programs, namely Finance, and Information, Performance and Risk 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 do not include tangible capital asset 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 and acquisition costs of certain tangible capital assets.

ADDITIONAL INFORMATION

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FILMS FUNDED THROUGH THE PRODUCTION PROGRAMS

DIRECTORS WITH 2 FILMS OR FEWER

- | | |
|--|---|
| 1. A Small Fortune | 21. Mr. Freeze et Allumette |
| 2. Akilla's Escape | 22. Night Blooms |
| 3. American Woman | 23. Nous sommes les autres ⁵² |
| 4. APAPACHO,
une caresse pour l'âme
(Coprod. Mexico) | 24. Pompéi (Coprod.
Belgium, France) |
| 5. Cinema of Sleep | 25. Random Acts of Violence |
| 6. Dino Dana: The Movie | 26. Range Roads |
| 7. Félix et le trésor de Morgäa | 27. Red River |
| 8. Fireheart (Coprod. France) | 28. Run This Town |
| 9. Hands that Bind | 29. Sex With The
Perfect Stranger |
| 10. Happy Place | 30. Sugar Daddy |
| 11. Il pleuvait des oiseaux | 31. Sweetness in the Belly
(Coprod. Ireland) |
| 12. In God I Trust | 32. Tammy's Always Dying |
| 13. Joulis | 33. The Ballad of
Audrey Earnshaw |
| 14. Les barbares de la Malbaie | 34. The Education of
Fredrick Fitzell |
| 15. Les faux tatouages | 35. The Nest (Coprod.
United Kingdom) |
| 16. Les nôtres | 36. The Winter Lake
(Coprod. Ireland) |
| 17. L'état sauvage
(Coprod. France) | 37. Three to Get Ready |
| 18. Like a House on Fire | |
| 19. Monkey Beach | |
| 20. Montreal Girls | |

DIRECTORS WITH 3 FILMS OR MORE

- | | |
|--|--|
| 38. A Fire In The Cold Season | 57. My Salinger Year
(Coprod. Ireland) |
| 39. A Killing in the Woods
(Coprod. United Kingdom) | 58. Nouveau Québec |
| 40. Alexandre | 59. Percy Versus Monsanto |
| 41. Baldy | 60. Rabid |
| 42. Carmen Has Been Touched
(Coprod. Malta) | 61. Rosalie |
| 43. Charlotte (Coprod.
Belgium, France) | 62. Running Home |
| 44. Clifton Hill | 63. Saint-Narcisse |
| 45. Death of a Ladies' Man
(Coprod. Ireland) | 64. SLAXX |
| 46. Entangled | 65. Spinster ⁵² |
| 47. Fabuleuses | 66. Strike! |
| 48. Fall from the Sky | 67. The Song of Names ⁵²
(Coprod. Hungary) |
| 49. Guest of Honour | 68. Tin Can |
| 50. James vs. His Future Self | 69. Tu te souviendras de moi |
| 51. Jeune Juliette | 70. Under the Weather |
| 52. La Beauté du monde | 71. Une manière de vivre |
| 53. La chute de Sparte ⁵² | 72. Vinland |
| 54. Le rire | 73. VIVRE à 100 mph |
| 55. Mafia Inc. | |
| 56. Menteur | |

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FILMS FUNDED THROUGH THE TALENT TO WATCH PROGRAM

- | | | | |
|--|---------------------------------------|-------------------------------------|---|
| 1. 40 Acres | 12. Femmes au sommet | 24. Mercy | in Shadows |
| 2. All-in Madonna | 13. Gay Mean Girls:
The Web series | 25. Moment One | 36. Spawn and Geezer |
| 3. Be Still | 14. Hate | 26. Murmur | 37. Stanleyville |
| 4. Billy | 15. Islands | 27. Note de passage | 38. The Bannocking |
| 5. Bleed With Me | 16. Jump | 28. Once Upon a Time
in Tehranto | 39. The End of Wonderland |
| 6. Bone Cage | 17. La Marina | 29. Out of Patience | 40. There's No Place Like
This Place, Anyplace |
| 7. Cimes | 18. Le bruit des moteurs | 30. Québexit | 41. This Place |
| 8. Damascus Dreams | 19. Le Corbeau | 31. Queen of the Andes | 42. Très belle journée |
| 9. Easyland | 20. Learn to Swim | 32. Right Between the Eyes | 43. Village Keeper |
| 10. Esluna: The World Beyond | 21. Les livres | 33. Ruthless Souls | 44. Worms |
| 11. Events Transpiring Before,
During, and After a High
School Basketball Game | 22. Little Orphans | 34. Scarborough | |
| | 23. Meilleur avant | 35. Songs She Sings | |

52. Films also funded in a previous fiscal year.

ADDITIONAL INFORMATION

23 FILMS FUNDED THROUGH THE THEATRICAL DOCUMENTARY PROGRAM

DIRECTORS WITH 2 FILMS OR FEWER

- | | |
|-----------------------------|-------------------------------|
| 1. Archipel | 7. La parfaite victime |
| 2. Boat People: Coming Home | 8. Mon cri saura parler |
| 3. Ensemble | 9. Nipawistamâsowin: |
| 4. Fondations | We Will Stand Up |
| 5. Gordon Lightfoot: If You | 10. The Corporate Coup d'Etat |
| Could Read My Mind | 11. The Woman Who |
| 6. Grand Prairie | Loves Giraffes |

DIRECTORS WITH 3 FILMS OR MORE

- | | |
|--------------------------|------------------------------|
| 12. Assholes: A Theory | 19. Prisons sans barreaux |
| 13. Billy | 20. Red Fever |
| 14. En attendant Raif | 21. Sharkwater Extinction |
| 15. Hispaniola | 22. This is Not a Movie |
| 16. Illusions of Control | (Coprod. Germany) |
| 17. Le petit Tom | 23. Ziva Postec. La monteuse |
| 18. Misogynie 2.0 | derrière le film Shoah |

95 FILMS FUNDED THROUGH THE MARKETING PROGRAM

- | | | | |
|----------------------------|---|------------------------------|------------------------------|
| 1. 22 Chaser | 25. Edge of the Knife | 51. Les salopes ou le sucre | 74. Répertoire des |
| 2. A Swingers Weekend | 26. Ensemble | naturel de la peau | villes disparues |
| 3. À tous ceux qui ne me | 27. Entanglement | 52. Level 16 | 75. Riot Girls |
| lisent pas | 28. Eye on Juliet | 53. Little Italy | 76. Sharkwater Extinction |
| 4. Abu | 29. Fail To Appear | 54. Long Time Running | 77. Song of Granite |
| 5. Allure | 30. Firecrackers | 55. Love Jacked | 78. Sorry For Your Loss |
| 6. An Audience of Chairs | 31. Genèse | 56. Luk'Luk'I | 79. SuperGrid |
| 7. Angelique's Isle | 32. Gift | 57. Malek | 80. The Go-Getters |
| 8. Anote's Ark | 33. Goalie | 58. Mary Goes Round | 81. The Hollow Child |
| 9. Another Kind of Wedding | 34. Happy Face | 59. Melody Makers, Should've | 82. The Incredible 25th Year |
| 10. Another WolfCop | 35. Hero | Been There | of Mitzi Bearclaw |
| 11. Anthropocene: | 36. Hollow in the Land | 60. Mouthpiece | 83. The New Romantic |
| The Human Epoch | 37. Ice Blue | 61. Never Saw It Coming | 84. The Oslo Diaries |
| 12. Avant qu'on explose | 38. Identités | 62. Never Steady Never Still | 85. Through Black Spruce |
| 13. Becoming Burlesque | 39. I'm Going to Break | 63. North Mountain | 86. Tia and Piujuq |
| 14. Birthmarked | Your Heart | 64. Nous sommes Gold | 87. Touched |
| 15. Black Cop | 40. Indian Horse ⁵³ | 65. Octavio is Dead! | 88. Transformer |
| 16. Brotherhood | 41. Into Invisible Light | 66. Oscillations | 89. Troisièmes noces |
| 17. Burn Out ou la | 42. Juggernaut | 67. Our House | 90. Tulipani: Love, Honour |
| servitude volontaire | 43. Knuckleball | 68. Pachamama | and a Bicycle |
| 18. Carmine Street Guitars | 44. La course des tuques | 69. Pervers ordinaire | 91. Un jour mon prince |
| 19. Cash Nexus | 45. La disparition des lucioles | 70. Primas | 92. Un printemps d'ailleurs |
| 20. Cielo | 46. La grande noirceur | 71. Prodigals | 93. Une colonie |
| 21. Clara ⁵³ | 47. La terre vue du coeur ⁵³ | 72. Quand l'amour se | 94. Wolfe |
| 22. Dans la brume | 48. L'amour | creuse un trou | 95. Ziva Postec. La monteuse |
| 23. Darken ⁵³ | 49. Le vieil âge et l'espérance | 73. Quand les pouvoirs | derrière le film Shoah |
| 24. Dérive | 50. Les Coasters | s'emmêlent | |

53. Films also funded in a previous fiscal year.

ADDITIONAL INFORMATION

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CANADIAN FILM FESTIVALS FUNDED THROUGH THE PROMOTION PROGRAM

1. Animation Festival of Halifax
2. Available Light Film Festival
3. Blood in the Snow Canadian Film Festival
4. Calgary International Film Festival
5. Calgary Underground Film Festival (CUFF)
6. Canadian Film Fest
7. CaribbeanTales Youth Film Festival
8. Carrousel international du film de Rimouski
9. Charlottetown Film Festival
10. Cinéfest Sudbury International Film Festival
11. Cinéfranco – Francophone International Film Festival
12. Cinémental
13. Devour! The Food Film Fest
14. DOXA Documentary Film Festival
15. Dreamspeakers Film Festival
16. Edmonton International Film Festival (EIFF)
17. Emerging Lens Cultural Film Festival
18. FAVA FEST
19. Female Eye Film Festival
20. Festival cinéma du monde de Sherbrooke
21. Festival de cinéma de la ville de Québec
22. Festival du cinéma international en Abitibi-Témiscamingue
23. Festival du film de l'Outaouais
24. Festival du film international de Baie-Comeau
25. Festival du nouveau cinéma de Montréal
26. Festival international de cinéma Vues d'Afrique
27. Festival international de films Fantasia incluant Frontières
28. Festival international du cinéma francophone en Acadie
29. Festival international du film Black de Montréal
30. Festival international du film pour enfants de Montréal (FIFEM)
31. Festival international du film sur l'art
32. FIN Atlantic International Film Festival
33. Freeze Frame: International Film Festival for Kids of All Ages
34. Gimli Film Festival
35. Gimme Some Truth Documentary Festival
36. Hot Docs – Canadian International Documentary Festival
37. Hudson Festival of Canadian Film
38. Images Festival
39. imagineNATIVE Film + Media Arts Festival
40. Kingston Canadian Film Festival
41. Les Percéides – Festival international de cinéma et d'art de Percé
42. Lunenburg Doc Fest
43. NORTHWESTFEST
44. Oakville Film Festival
45. Open Roof Festival
46. Ottawa International Animation Festival
47. Planet in Focus: International Environmental Film Festival
48. POP Montréal
49. Reel 2 Real International Film Festival for Youth
50. Reel Shorts Film Festival
51. ReelWorld Film Festival
52. Regard – Festival international du court métrage au Saguenay / Marché du court
53. Rencontres internationales du documentaire de Montréal
54. Rendez-vous du cinéma québécois
55. Rendez-vous du cinéma québécois et francophone de Vancouver
56. Silver Wave Film Festival
57. Sommets du cinéma d'animation de Montréal
58. St. John's International Women's Film Festival
59. T.O.WebFest
60. The Vancouver Queer Film Festival
61. The Yellowknife International Film Festival
62. Toronto International Film Festival (TIFF)
63. Toronto LGBT Film Festival
64. Toronto Reel Asian International Film Festival
65. Vancouver Asian Film Festival
66. Vancouver International Film Festival (VIFF)
67. Vancouver International South Asian Film Festival
68. Victoria Film Festival
69. Whistler Film Festival
70. Winnipeg Aboriginal Film and Video Festival
71. Yorkton Film Festival

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FILMS FUNDED THROUGH THE EXPORT ASSISTANCE PROGRAM

1. Allure
2. Carmine Street Guitars
3. Chien de garde
4. Indian Horse
5. La terre vue du coeur
6. Nelly
7. Never Steady, Never Still
8. Primas
9. The Breadwinner

ADDITIONAL INFORMATION

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CANADIAN INDUSTRY PRESENCE AT 42 INTERNATIONAL FILM FESTIVALS, MARKETS AND EVENTS

- | | | | |
|--|--|---|--|
| 1. Academy Awards | 12. Clermont-Ferrand International Short Film Festival | 21. Francfort 2020 | 31. Miami International Film Festival |
| 2. ACE – Ateliers du Cinéma Européen | 13. EAVE Luxembourg | 22. Frontières Forum, Amsterdam | 32. MIPCOM |
| 3. Association des Trophées Francophones du Cinéma | 14. Edinburgh International Film Festival | 23. Guanajuato International Film Festival | 33. MIPTV |
| 4. BAM – Bogotà Audiovisual Market | 15. Eurimages | 24. Hong Kong International Film & TV (FILMART) | 34. MyFrenchFilmFestival.com |
| 5. Berlinale / European Film Market | 16. Festival de Cannes | 25. Independent Filmmaker Project (IFP) | 35. Palm Springs International Film Festival |
| 6. Busan International Film Festival | 17. Festival du film international de Venise | 26. International Film Festival Rotterdam | 36. Rencontres francophones à Morges |
| 7. Telefilm Outreach for International Programs | 18. Festival international du film d'animation d'Annecy et son marché (MIFA) | 27. Karlovy Vary International Film Festival | 37. San Sebastian International Film Festival |
| 8. Canada Now China | 19. Festival international du film francophone de Namur | 28. Kidscreen Summit | 38. South by Southwest (SXSW) |
| 9. Canada Now Mexico | 20. Festival Scope | 29. Locarno International Film Festival | 39. Sundance Film Festival |
| 10. Canada Now UK | | 30. Los Cabos International Film Festival | 40. Sunny Side of the Doc |
| 11. Canada Now USA | | | 41. Toronto International Film Festival (TIFF) |
| | | | 42. World VR forum |

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FILMS FUNDED THROUGH THE INTERNATIONAL MARKETING PROGRAM

- | | | | |
|---|---|-------------------------------------|--|
| 1. A Little Wisdom | 29. I Will Not Go Quietly | 55. Luk'Luk'I | 80. The Body Remembers When the World Broke Open |
| 2. À nous l'éternité | 30. Impétus | 56. Lunar-Orbit Rendez-vous | 81. The Breadwinner |
| 3. Acadiana | 31. Incredible Violence | 57. Man Proposes, God Disposes | 82. The Corporate Coup d'Etat |
| 4. All you can eat Bouddha | 32. Indian Horse | 58. Marguerite | 83. The Eden Express |
| 5. Anthropocene: The Human Epoch | 33. Innocent | 59. Mouthpiece | 84. The Giant Little Ones |
| 6. April in Autumn | 34. Inside | 60. MS Slavic 7 | 85. The Grizzlies |
| 7. Baby-Sitter | 35. Isabelle | 61. My Dead Dad's Porno Tapes | 86. The Heat: A Kitchen (R)evolution |
| 8. Black Cop | 36. Isle de Bois | 62. No. 3: In the Absence of Angels | 87. The New Romantic |
| 9. Black Kite | 37. Jusqu'à la fin / A Moment of Pure Joy | 63. Nous sommes les autres | 88. The Other Rio (L'autre Rio) |
| 10. Botero | 38. Juste moi et toi | 64. O.I. | 89. The Seven Last Words |
| 11. Brotherhood | 39. Katatjatuuk Kangirsumi (Chants de gorges à Kangirsuk) | 65. Ordinary Days | 90. The Spirit Keepers of Makuta'ay |
| 12. Calorie | 40. Kayak to Klemtu | 66. Pour vivre ici | 91. The Stone Speakers |
| 13. Carmine Street Guitars | 41. Kindness of Strangers | 67. Répertoire des villes disparues | 92. Tito |
| 14. Charlotte a du fun | 42. Koneline: our land beautiful | 68. Retired | 93. Un goût amer d'éternité |
| 15. Chien de garde | 43. L.A Tea Time | 69. Run | 94. Une Colonie |
| 16. Cielo | 44. L2f2 | 70. Run This Town | 95. Une forteresse |
| 17. Clear Blue | 45. La disparition des lucioles | 71. S.O.S. | 96. Veslemoy's Song |
| 18. Cubicle | 46. La Grande Noirceur | 72. Saint-Narcisse | 97. Ville Neuve |
| 19. Docking | 47. La morte n'existe pas | 73. Sashinka | 98. What Keeps You Alive |
| 20. Emma Peeters | 48. La petite fille qui aimait trop les allumettes | 74. Sharkwater Extinction | 99. What Walaa Wants |
| 21. Fast Horse | 49. L'amour | 75. Sin La Habana | 100. Who Let The Dogs Out |
| 22. Fauve | 50. Les faux tatouages | 76. Slash/Back | 101. Who You Know |
| 23. Firecrackers | 51. Les petites vagues | 77. Sure as Hell | 102. Woman In Stall |
| 24. Genèse | 52. Les rois mongols | 78. Tammy's Always Dying | 103. Ziva Postec. La monteuse derrière le film Shoah |
| 25. Happy Face | 53. Little Grey Bubbles | 79. The Accountant of Auschwitz | |
| 26. Harpoon | 54. Loretta's Flowers | | |
| 27. Havana, from on High | | | |
| 28. Hugh Hefner's After Dark: Speaking Out in America | | | |

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