

▶▶ PARTNER OF CHOICE

TELEFILM
C A N A D A



**BUILDING
RESILIENCE**
THROUGH
PARTNERSHIP

2019-2020 ANNUAL REPORT

TABLE OF CONTENTS

1	HIGHLIGHTS
9	ACHIEVEMENTS
11	ABOUT US
14	MESSAGES

18 MANAGEMENT DISCUSSION AND ANALYSIS

19	INDUSTRY AND ECONOMIC CONDITIONS
28	CORPORATE PLAN DELIVERY
29	ATTRACT ADDITIONAL FUNDING AND INVESTMENT
33	EVOLVE OUR FUNDING ALLOCATION APPROACH
45	OPTIMIZE OUR OPERATIONAL CAPABILITY
50	ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS
57	FINANCIAL REVIEW
64	RISK MANAGEMENT

66	CORPORATE SOCIAL RESPONSIBILITY
-----------	---------------------------------

70	TALENT FUND
-----------	-------------

81	GOVERNANCE
-----------	-------------------

95	FINANCIAL STATEMENTS
-----------	-----------------------------

117	ADDITIONAL INFORMATION
------------	------------------------

HIGHLIGHTS

The Canadian industry and audiences embraced female voices and Indigenous expression in fiscal year 2019-2020. Telefilm remained committed to greater representation in the films we support and to bringing Canadian creativity to the world. **LOOKING TO THE FUTURE**, our vision is for Telefilm and Canada to strengthen their role of *Partner of Choice*—creating and building ties, expanding opportunities and deepening impact.

BRINGING

**CANADIAN
CREATIVITY
TO THE
WORLD**



The Canada-Norway coproduction **THE BODY REMEMBERS WHEN THE WORLD BROKE OPEN**, directed by **KATHLEEN HEPBURN** and **ELLE-MÁIJÁ TAILFEATHERS**, received praise around the world—premiering at the Berlin Film Festival in 2019, selected as a *New York Times* Critic’s Pick and being called “remarkable” by the *Los Angeles Times*. The film went on to be picked up by Ava DuVernay’s ARRAY releasing for U.S and international. levelFilm distributed the film in Canada, while Another World Entertainment handled Norway.

“REMARKABLE”



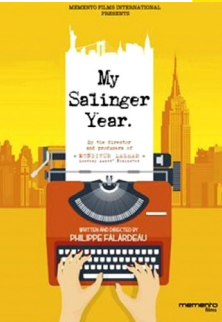
LOS ANGELES TIMES

HIGHLIGHTS BRINGING CANADIAN CREATIVITY TO THE WORLD



(WINNER)
COUP DE CŒUR AWARD
 CANNES
 FILM FESTIVAL

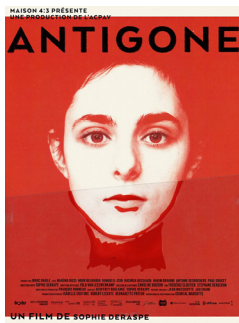
MONIA CHOKRI's debut feature film **LA FEMME DE MON FRÈRE** (A Brother's Love), which she both wrote and directed, premiered at the Cannes Film Festival opening the Un Certain Regard section, bringing home the jury's Coup de Cœur award.



The spotlight shone brightly on Academy Award nominee and Crystal Bear-winning director **PHILIPPE FALARDEAU**, as his new film **MY SALINGER YEAR** opened the **70th Berlin International Film Festival**—its world premiere screening. The film is based on the critically acclaimed book by Joanna Rakoff and stars Sigourney Weaver and Margaret Qualley.

ACADEMY
 AWARD
 NOMINEE
**PHILIPPE
 FALARDEAU**

HIGHLIGHTS

REACHING
GLOBAL AUDIENCES

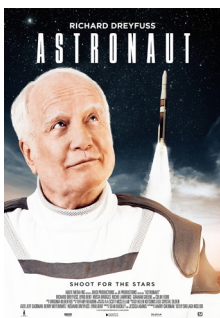
SOPHIE DERASPE's *ANTIGONE* won the Canada Goose Award for Best Canadian Feature Film at the 2019 Toronto International Film Festival. The film went on to become Canada's official submission for Best International Feature Film at the 92nd Academy Awards. International sales were handled by WaZabi Films, and the title has sold in the U.S., Italy, France, Belgium, Israel, Mexico and South Korea.



JEFF BARNABY's sophomore genre film *BLOOD QUANTUM* sees the dead come back to life outside the isolated Red Crow Mi'gmaq reserve. **The title has thrilled international audiences**, selling to AMC Networks' Shudder streaming service, with pickup in the U.S., U.K., Ireland, Australia and New Zealand. The film was also sold in Germany, Italy, Asian territories (including Japan, South Korea, Indonesia, Taiwan, India and Singapore), as well as the Middle East.



JEFF CHAN's sophomore film *CODE 8* has connected with streaming audiences around the world. After posting **mammoth VOD revenues** through Apple, Amazon and Vudu, the feature rose to the top-10 list on Netflix in several markets, including the U.S., U.K., France, Finland, Mexico, Brazil, Chile, Australia, Netherlands and South Africa. The genre film raised the largest-ever crowd-funding campaign for a Canadian film, hitting \$2.4 million in just over one month. Talks of spinoff versions are in the works.



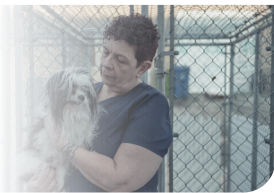
SHELAGH MCLEOD's first feature *ASTRONAUT*, starring Richard Dreyfuss as an elderly widower taking a chance to live out a lifelong dream of flying to space, **travelled the globe**, screening at Montréal's Fantasia International Film Festival, New Mexico's Las Cruces International Film Festival, Italy's Taormina Film Fest and the Edinburgh International Film Festival. The title was released in multiple territories, including the U.S., U.K. and Australia.

HIGHLIGHTS

THE FUTURE

LOOKS BRIGHT

**IMPRESSIVE
CANADIAN
FIRST FEATURES
TAKE ON THE WORLD**



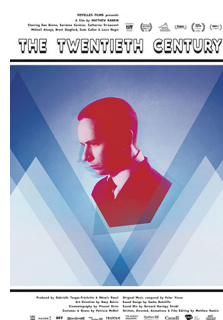
(WINNER)
FIPRESCI DISCOVERY
PROGRAM PRIZE
TIFF

HEATHER YOUNG's MURMUR, partly supported by the Talent Fund, became the first debut feature to open the FIN Atlantic International Film Festival, winning four prizes: for best Atlantic director, best Atlantic feature, best Atlantic cinematographer and best Atlantic screenwriting. The awards continued at the Toronto International Film Festival, where the film that follows Donna as she serves community service at a local animal shelter, won the FIPRESCI Discovery program prize, and at the 2020 Slamdance Film Festival, where it won the Narrative Feature Grand jury prize.

(WINNER)
4
FIN ATLANTIC INTERNATIONAL
FILM FESTIVAL PRIZES
BEST ATLANTIC DIRECTOR
BEST ATLANTIC FEATURE
BEST ATLANTIC CINEMATOGRAPHER
BEST ATLANTIC SCREENWRITING

(WINNER)
NARRATIVE FEATURE
GRAND JURY PRIZE
2020 SLAMDANCE
FILM FESTIVAL

MATTHEW RANKIN's first feature, **THE TWENTIETH CENTURY**, had its world premiere at TIFF's Midnight Madness, beginning a prized-filled festival run that included the City of Toronto Award for Best Canadian First Feature Film, the FIPRESCI prize at the 2020 Berlin Film Festival, and the top honour at the Los Cabos International Film Festival—the Competencia Los Cabos Award. World distribution rights for the film that portrays a fictionalized portrait of the rise to power of former Canadian Prime Minister William Lyon Mackenzie King, went to three distribution companies: Maison 4:3 for Canada, Oscilloscope Laboratories for the U.S. market, and Best Friend Forever in Belgium for all other territories.



(WINNER)
BEST CANADIAN
FIRST FEATURE FILM
TIFF

(WINNER)
FIPRESCI PRIZE
2020 BERLIN
FILM FESTIVAL

(WINNER)
COMPETENCIA
LOS CABOS AWARD
LOS CABOS INTERNATIONAL
FILM FESTIVAL

HIGHLIGHTS THE FUTURE LOOKS BRIGHT

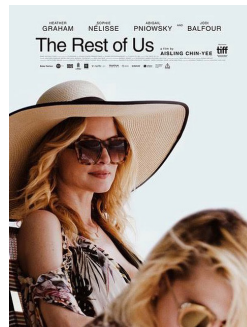


(WINNER)
BUSAN BANK AWARD
 2019 BUSAN
 INTERNATIONAL
 FILM FESTIVAL

(WINNER)
GILLES-CARLE PRIZE
 RENDEZ-VOUS
 QUÉBEC CINÉMA

MÉLANIE CHARBONNEAU's breakthrough feature, **FABULEUSES**, follows three friends as they live a summer full of possibilities, experimenting in a chaotic way with the paradoxes of a modern young woman's life. The film received the Busan Bank Award and a South Korean distribution deal following its screening at the 2019 Busan International Film Festival. At home, the film won the Gilles-Carle prize for best first or second film at the Rendez-vous Québec Cinéma.

Montreal-based filmmaker **AISLING CHIN-YEE**'s feature directorial debut, **THE REST OF US**, tells the story of a new, sometimes tense, family dynamic and an unlikely female friendship. Starring Heather Graham as a single mother and 2016 TIFF Rising Star Sophie Nélisse as her daughter, the film had its world premiere at TIFF as part of the Discovery program and was picked up for U.S. distribution.



2016 TIFF
**RISING
 STAR**
**SOPHIE
 NÉLISSÉ**



**(TOP
 10)**
 2019 TIFF

Set in suburban Newfoundland in 1987, **NICOLE DORSEY**'s vibrant and stunning debut, **BLACK CONFLUX**, is a dreamy account of two converging lives that explores womanhood, isolation, and toxic masculinity. The film had its world premiere at the TIFF in the Discovery program and was selected as a 2019 TIFF Top Ten, **a list that aims to reflect a richness of voices**, perspectives and insights from some of Canada's finest established as well as emerging directorial talents from coast to coast.

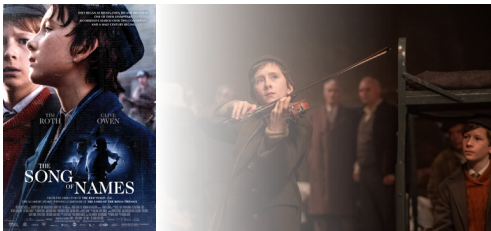
HIGHLIGHTS

CANADA – COPRODUCTION PARTNER OF CHOICE

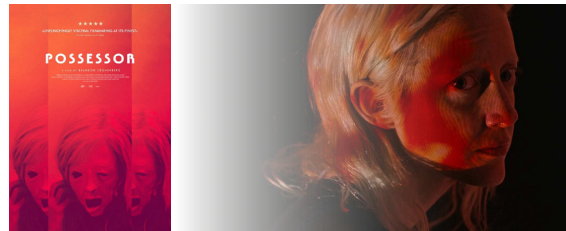


(WINNER)
FIPRESCI PRIZE
2019 CANNES
FILM FESTIVAL

IT MUST BE HEAVEN a France-Canada-Germany-Turkey coproduction from director **ELIA SULEIMAN**, was an official competition selection at the 2019 Cannes Film Festival, where it won the FIPRESCI prize and picked up a Special Mention award.



FRANÇOIS GIRARD pays homage to the violin once again in his Canada-Hungary coproduction **THE SONG OF NAMES**, 20 years after his Academy Award-winning (best original score) masterpiece, *The Red Violin*. The *Los Angeles Times* called the film **“a profound, affecting and beautifully told chronicle of faith, family, obsession and the language of music.”** The U.S. rights were acquired by Sony Pictures Classics.



BRANDON CRONENBERG's Canada-U.K. coproduction **POSSESSOR** is a sci-fi thriller **selected at the 2020 Sundance Film Festival**. The film was acquired by NEON for U.S. distribution, the same company behind Bong Joon-ho's Oscar-winning *Parasite*.



RACHEL LEAH JONES and **PHILIPPE BELLAÏCHE**'s documentary **ADVOCATE**, a Canada-Israel-Switzerland coproduction, tells the story of Israeli human-rights lawyer Lea Tsemel, and follows her as she defends Palestinian political prisoners. The film premiered at the 2019 Sundance Festival, and went on to win top prizes at the Thessaloniki Documentary Film Festival, Kraków Film Festival, Hong Kong International Film Festival and Docaviv International Documentary Film Festival. The film was also shortlisted for an Academy Award in the Best Documentary Feature category.



ZERESENAY BERHANE MEHARI's sophomore film, **SWEETNESS IN THE BELLY**, is a Canada-Ireland coproduction adapted from the novel of the same name by Canadian author Camilla Gibb. Starring Dakota Fanning, the film received funding through Canada's membership in Eurimages - European Cinema Support Fund and had its world premiere at the 2019 Toronto International Film Festival in the Discovery section.

HIGHLIGHTS

CANADA –

GUEST OF HONOUR COUNTRY AT THE 2020 FRANKFURT BOOK FAIR



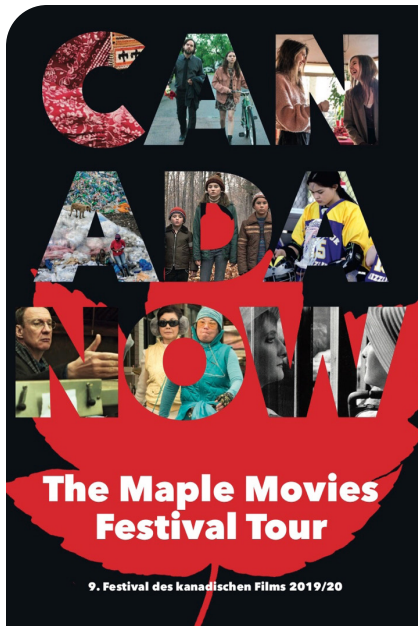
Canada is being honoured at the prestigious Frankfurt Book Fair in 2020 (FBM2020), a distinction that increases visibility for Canada's cultural industries far beyond literature. Telefilm is responsible for the audiovisual portion of the cultural programming, in partnership with Canadian Heritage, the Canada Council for the Arts, Global Affairs Canada and Canada FBM2020. Launched in October 2019, the German arts and cultural scene will showcase Canadian culture throughout 2020 as it celebrates Canada as Guest of Honour country.*



A gala screening of Canadian legend **ATOM EGOYAN**'s aptly named film **GUEST OF HONOUR** opened the year-long festivities in Frankfurt organized by *Maple Movies* and *Canada Now* and hosted by the Honourable Stéphane Dion, Canada's Ambassador to Germany and Special Envoy to the European Union at the Deutsches Filminstitut.

* Telefilm will continue to collaborate with the Department of Canadian Heritage and Frankfurt Book Fair to adapt to the COVID-19 pandemic situation throughout 2020.

HIGHLIGHTS

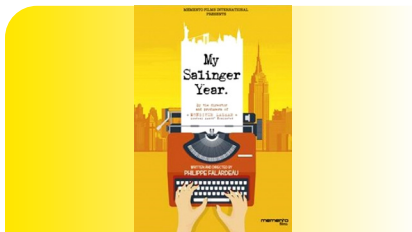


Telefilm amplified Canada's presence in Germany by bringing the **Canada Now Maple Movies Festival Tour** to over 20 cities across Germany. The tour featured 10 award-winning and critically acclaimed Canadian features films, and 8 Canadian Indigenous short films curated by imagineNATIVE Film and Media Arts Festival.

10
AWARD-WINNING
AND CRITICALLY ACCLAIMED
CANADIAN FEATURES FILMS
CANADA NOW MAPLE MOVIES
FESTIVAL TOUR

CANADA

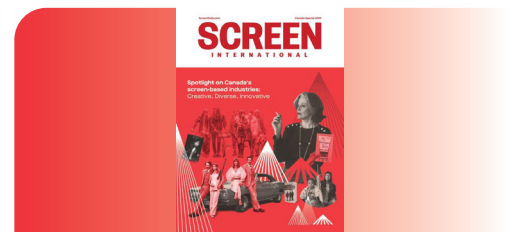
AT THE BERLINALE



The Canadian film **MY SALINGER YEAR**, from **Academy-Award nominated and Crystal Bear-winning director PHILIPPE FALARDEAU**, opened the 70th Berlin International Film Festival.



ANAÏS BARBEAU-LAVLETTE'S GODDESS OF THE FIREFLIES (*La déesse des mouches à feu*) marks the filmmaker's **third selection at the Berlinale**, this year in the fest's Generation 14plus section.



Screen International's Berlinale issue highlighted the thriving and inclusive Canadian audiovisual industry in a sixteen-page supplement, and featured an in-conversation with the leaders of Canada's three major national media agencies: Telefilm's **CHRISTA DICKENSON**, the Canada Media Fund's **VALERIE CREIGHTON**, and CBC-Radio/Canada's **CATHERINE TAIT**. The special issue was available throughout the Berlinale and was sent to **nearly 35,000 international media industry readers**.

ACHIEVEMENTS ¹

ATTRACT ADDITIONAL FUNDS AND INVESTMENTS

TALENTFUND

The Talent Fund **DELIVERED ITS FUNDRAISING GOAL OF \$2.29M**, against a target of \$2.16M.

The Talent Fund **EXPANDED ITS ONLINE PRESENCE**, including a new #GivingTuesday campaign.



Telefilm efficiently managed additional funding, in partnership with the federal government, to promote Canada, Guest of Honour country at the 2020 Frankfurt Book Fair.



New funding partnerships were launched with provincial government funding bodies and industry partners.



Diversified its fundraising activity thanks to:

- Multiyear partnerships with new donors, including Quebecor, CIBC and DGC Ontario
- Special events including the 8th annual fundraiser hosted by Carol and Paul Hill
- Multi-channel donors relations strategy and impact reporting



Ongoing dialogue with stakeholders ensured understanding of the state of the industry and funding requirements.

Telefilm held 12 official consultations with the industry, including 7 sessions of the Media Leadership Cooperative Breakfast Series in Montréal, Toronto, Vancouver and Halifax.

EVOLVE THE FUNDING ALLOCATION APPROACH

Modernization of the Success Index began to reflect our new vision, **TELEFILM & CANADA, PARTNER OF CHOICE.**



Gender parity

Higher-budget films—over \$2.5 million—directed by women have reached the parity zone both in terms of volume and investments.



Indigenous creators

Telefilm made commitments of \$4.3 million to 21 projects led by Indigenous creators, surpassing our \$4 million average annual commitment set in 2016-2017.



Diversity and inclusion

Consultations with an industry working group began to establish goals and measures to increase diversity and inclusion in our portfolio.

Funding program improvements

- Indigenous stream was added to the Development Program
- Fixed dates were added for the French-language high-budget Production Program selective stream
- Optimized Promotion Program was developed

Emerging talent
THE TALENT TO WATCH PROGRAM PROVIDED \$3.8M

to fund 31 feature films and web series from across the country.

Coproduction

Since joining Eurimages in 2016-2017, Canada has obtained funding for 14 projects – including 5 new projects in 2019-2020, which has added 4.6 million euros of inward investment into Canadian film.



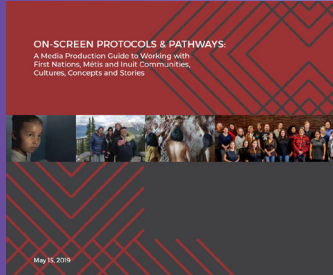
1. See MD&A section for more information regarding Strategic Priorities and Indicators.

ACHIEVEMENTS

OPTIMIZE OUR OPERATIONAL CAPACITY



The internal Diversity and Inclusion action committee was established.



All front-line employees received Protocols & Pathways training on appropriate and ethical ways of working with Indigenous content and creators.

THE MANAGEMENT EXPENSE RATIO DELIVERED AT THE LOW LEVEL OF 5.4%
for fiscal 2019-2020.



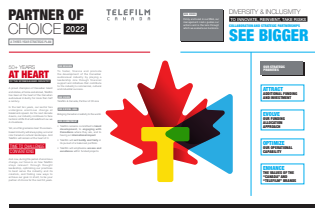
To promote inclusion, unconscious-bias training was provided to all managers.



Telefilm continued to fine-tune its user-centric information technology systems available anytime, anywhere for employees, clients and partners, including suppliers and reinforced cybersecurity.

Client Satisfaction levels **REMAINED STRONG AT 82%**.

ENHANCE THE VALUE OF THE "CANADA" AND "TELEFILM" BRANDS



Telefilm launched its new strategic plan, *Partner of Choice: 2022 Strategic Plan*

CANADA FBM2020 AT THE BERLINALE



To mark Canada's selection as Guest of Honour country at the prestigious Frankfurt Book Fair in 2020, Telefilm developed the audiovisual portion of the Fair's cultural programming to showcase Canadian culture. The events began in late 2019 and continued throughout 2020.

Telefilm partnered to create Canadian content collections and collaborated to **PROMOTE CANADIAN CREATIVITY.**



Telefilm support brought **139 FEATURE FILMS TO 19 COUNTRIES.**



Telefilm provided funding for **75 CANADIAN FILM FESTIVALS**, 46 take place in regions outside of Toronto and Montreal and 23 spotlight content from under-represented creators.

ABOUT US

BOARD OF DIRECTORS

EXECUTIVE DIRECTOR

PROMOTION AND COMMUNICATIONS

CULTURAL PORTFOLIO MANAGEMENT

PUBLIC AND GOVERNMENTAL AFFAIRS

TALENT FUND

LEGAL SERVICES AND
ACCESS TO INFORMATION

HUMAN RESOURCES

INFORMATION TECHNOLOGY

FINANCE

PROJECT FINANCING

BUSINESS AFFAIRS AND COPRODUCTION

CMF PROGRAM ADMINISTRATOR

OUR VISION

Telefilm and Canada, *Partner of Choice*

OUR MISSION

Telefilm Canada's mission is to finance, 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 and 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 \$349.0 million in fiscal 2019-2020.

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. Telefilm's organizational structure ensures that its departments are accountable to the Executive Director in the delivery of our strategic and corporate plans (see Governance section for more details).

\$102.2M

2019-2020 FUNDING SUPPORT BY PROGRAMS AND ACTIVITIES

\$78.3M CANADIAN AUDIOVISUAL INDUSTRY SUPPORT

\$64.4M	Production programs	89 feature films funded
\$6.7M	Development Program	261 projects funded
\$3.8M	Talent to Watch Program	31 feature films and web series funded
\$1.1M	Theatrical Documentary Program	12 feature films funded
\$1.6M	Canada's Eurimages membership	
\$0.5M	Administration of audiovisual coproductions	46 projects recommended
\$0.1M	Innovation Program – Production	1 project accepted
\$0.1M	Indigenous Screen Office supported by Telefilm	

\$23.9M PROMOTIONAL SUPPORT

\$14.0M	National and International Promotion activities	75 Canadian film festivals 89 industry activities 39 international festivals, markets and events
\$7.8M	Marketing Program – supports the marketing campaigns for films released in Canada	81 feature films funded
\$0.7M	International Marketing Program – provides funding for Canadian filmmaking teams to travel to festivals and markets around the world	139 feature films travelled to 19 countries
\$0.4M	Theatrical Exhibition Program – supports the programming of Canadian films in theatres across Canada and fosters public access to these works	57 exhibitors received support
\$0.8M	Export Assistance Program – supports international theatrical release strategies and marketing campaigns	21 feature films funded
\$0.2M	Innovation Program – Promotion	4 projects accepted

ABOUT US

STAYING CONNECTED THROUGH OPEN AND CONTINUOUS COMMUNICATION

Telefilm Canada 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's Media Leadership Cooperative Breakfast Series held to consult with and inform the industry in Halifax, Toronto, Montréal and Vancouver
- Canada Media Fund Program Administrator consultations and one-on-one meetings with industry members in Moncton, St. John's, Charlottetown, Halifax, Toronto, Ottawa, Montréal, Québec, Winnipeg, Regina, Edmonton, Calgary, Victoria and Vancouver
- industry working groups sessions on key industry issues such as gender parity, Indigenous representation
- creation of a third working group, on diversity and inclusion; the inaugural meeting was held during the fiscal year
- Telefilm's Annual Public Meeting, held this fiscal year on December 5, 2019 in Ottawa
- a Board of Directors industry networking session held in St. John's

In 2019-2020, 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:

TO PROMOTE THE SUCCESS OF CANADIAN TALENT

- Facebook
- Twitter
- LinkedIn
- Instagram

TO COMMUNICATE KEY INDUSTRY INFORMATION AND CORPORATE NEWS

- telefilm.ca
- Industry advisories
- Social media networks
- Media relations
- Press releases

TO SUPPORT THE EXPORT OF CANADIAN TALENT AND CONTENT

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

TO FACILITATE TELEFILM AND CANADA MEDIA FUND FUNDING APPLICATIONS AND CLIENT MANAGEMENT

- **Dialogue**
- A collaborative, efficient online platform for submitting applications

MESSAGE FROM

ROBERT SPICKLER**CHAIR OF THE BOARD
OF DIRECTORS**

“THIS YEAR MARKED MY FIRST YEAR AS CHAIR OF THE BOARD WITH TELEFILM CANADA. AFTER SEEING MUCH SUCCESS THROUGHOUT THE YEAR, OUR 2019-2020 TERM ENDED ON A MUCH DIFFERENT NOTE THAN ANTICIPATED. BUT WE CANNOT LET THAT DISCOUNT **THE POSITIVE CHANGES AND ADVANCES THAT WERE MADE.** LET’S REFLECT ON WHAT WE HAVE DONE.”



The strength of Telefilm’s Executive Leadership Team was enhanced by a new structure, and with it, several exceptional hires: René Bourdages as Senior Manager, Cultural Portfolio Management and Marie-Claude Lavigne as Director, Public and Governmental Affairs in the fall. We also welcomed Jeremy Spry as National Director, Canada Media Fund Program Administrator in the new year.

With new faces in leadership roles at Telefilm, we also saw some changes within our Board of Directors. The end of the year saw G. Grant Machum’s third term as a member of Telefilm Canada’s Board come to an end, on which he served for the last twelve years. On behalf of my fellow Board members and employees, I wish to thank Mr. Machum for all that he accomplished, especially in serving as acting Chair for eighteen months. We also welcomed Karen A. Horcher, FCPA, FCGA, CFA, from Vancouver, B.C., as our newest member to the Board.

I am proud to have the opportunity to pursue the necessary work of maintaining this strong governance in line with Telefilm’s mission to develop, encourage, and promote our audiovisual industry, its creators and talent.

As Chair of Telefilm, I had the privilege of meeting with other chairs of the board of Crown corporations involved in cultural portfolios, to discuss challenges and opportunities guiding their strategic directions.

We launched a new strategic plan of our own, presenting both Telefilm and Canada as a Partner of Choice within the global audiovisual industry. Our country has a wealth of talents on both sides of the camera, from the writers, to the directors, and actors, as well as the staff working behind the scenes at organizations like Telefilm. Though the rollout of this new vision was impacted by the events of COVID-19, like many of our colleagues in the industry were, we remain committed to this plan, even in a time of crisis.

The success of both Telefilm and our country’s filmmakers relies on adapting and evaluating current models. An important factor in being an industry leader is through innovation, which is why Telefilm was in the early stages of reworking the Success Index before we had to put our consultations on pause when we went on lockdown. It is an initiative that we look forward to resuming in the 2020-2021 year once current conditions improve.

MESSAGE FROM ROBERT SPICKLER

Another great stride that was made during the year was our work with the Talent Fund, which closed out the fiscal year with \$2.3M raised in support of Telefilm's \$3.8M investment in Talent to Watch projects last year. Over 30 new features and filmmaking teams were supported and are now in various stages of development. On behalf of the Talent Fund's Director E.J. Alon, and Christine Magee, Chair of the Talent Fund's Advisory Committee, I extend my sincere thanks and gratitude to all who contributed in support of fostering emerging talent.

Throughout my career in the arts, I have worked as a leader of cultural organizations involved in the performing arts and museums. I'm very pleased that I can now contribute to help Canadian film and audiovisual talent shine brightly. Since the beginning of my mandate, I have had the privilege of meeting with filmmakers and producers all across Canada. I've come to appreciate our film industry's truly unique voice and outstanding creativity. I have full confidence that our industry will withstand the obstacles that were put upon us, like the rest of the world, and emerge with a new appreciation and perspective of our craft.

To the artists and creators, who are the roots of what makes Canada internationally recognized in our audiovisual industry, I salute your talent, your craftsmanship, your tenacity. I would like to express our admiration, as well as our solidarity to you, at a time when unprecedented and unfortunate circumstances put your creativity, and for many of you, your livelihood, on the backburner.

In closing, I would like to reiterate that the Board of Directors is committed to serving Telefilm's mission and that, to this end, it continues to fully support Christa Dickenson and her team as they carry out the organization's new strategic plan. We will remain strong in our efforts to modernize our governance and help Telefilm to excel, to develop innovative strategies, and to meet operational challenges in order to ensure its role as a Partner of Choice to the industry.



Robert Spickler
Chair of the Board
Telefilm Canada

MESSAGE FROM

CHRISTA DICKENSON**EXECUTIVE DIRECTOR**

“HAVING NOW COMPLETED CLOSE TO TWO YEARS AS THE HEAD OF TELEFILM CANADA, I’M SO PROUD OF ALL THAT WE HAVE ACCOMPLISHED TOGETHER IN THIS SHORT TIME. AS AN INDUSTRY, CANADA HAS SHOWN THE MANY INNOVATIVE, PRACTICAL AND RESOURCEFUL WAYS IN WHICH WE MAKE OUR AUDIOVISUAL SECTOR THRIVE. WE HAVE ALL GIVEN MANY REASONS FOR THE WORLD TO TAKE NOTICE THAT **CANADA IS THE INDUSTRY’S PARTNER OF CHOICE.**”



This year, audiences at home discovered exceptional stories from our country’s talent. Émile Gaudreault’s *Menteur* grossed over \$6 million at the domestic box-office, while Louise Archambault saw not one, but two of her films, *Il pleuvait des oiseaux* and *Merci pour tout*, each cross the \$1.5 million mark. Miranda de Pencier’s *The Grizzlies* won over the hearts of audiences in cities and communities from coast to coast to coast and Tasha Hubbard’s *nîpawistamâsowin: We Will Stand Up* received many accolades on the festival circuit. The Talent to Watch program saw Jasmin Mozaffari’s *Firecrackers* continue its strong momentum, and Heather Young’s *Murmur* began its own successful journey.

Canadians were also being celebrated on screens globally. Both Stella Meghie, with *The Photograph*, and Nisha Ganatra with her film *Late Night*, were acclaimed crowd-pleasers, while the world watched on as Denis Villeneuve prepped his take on the upcoming *Dune*. Many homegrown films also made their mark internationally, including *Matthias & Maxime*, *The Body Remembers When the World Broke Open*, *Run This Town*, and *The Song of Names*. Each of which are just one of the many examples of films that closed sales for multiple territories.

The 2019-2020 year also saw Telefilm making great strides creating a more representative and inclusive Canada on screen. Our gender parity commitment saw an overall increase in projects with women in the key creative positions of director, producer, or screenwriter, both in terms of the amount of funding and the number of projects supported. All we are accomplishing wouldn’t be possible without the support of the Gender Parity Working Group, made up of various unions, guilds, producer associations and organizations recognized for their leadership in this area. Another priority is to continue to increase the representation of Indigenous voices. Telefilm is pleased to see an increase in applications to our Indigenous Streams as well as Indigenous filmmakers accessing our main programs and we remain committed to using the On-Screen Protocols & Pathways approach to ethical ways of working with Indigenous content and creators. Additionally, several times a year, we actively consult with a national working group of industry members from Indigenous communities across Canada. Based on the results of these initiatives, we also formed an advisory committee on cultural diversity, which launched in March. This committee will be tasked with finalizing definitions and helping Telefilm identify key steps as we move forward to better balance our portfolio. Telefilm will continue to act boldly and fairly in this pursuit and will sharpen our focus using the lens of greater inclusivity. By taking a stand, we will in time see meaningful change – because if not now, when? And if not us, who?

MESSAGE FROM CHRISTA DICKENSON

While we continue to support and showcase our talent at home, Canada was also in the spotlight at film festivals around the globe. It started with Monia Chokri receiving the Jury Coup de Coeur at Cannes for *A Brother's Love*. Celebrations continued throughout the summer, leading up to Atom Egoyan's *Guest of Honour* premiering at the Venice Film Festival. The Toronto International Film Festival proved again why it is an essential stop on the festival circuit, with thousands of moviegoers and industry leaders flocking to see hundreds of films. Canada began the new year with our coproductions making an international splash. The Canada-UK coproductions *Possessor* and *The Nest* wowed at Sundance, while Philippe Falardeau's Canadian-Irish project *My Salinger Year* took centre stage as the Opening Night selection at the Berlinale in February. Canada was set to take SXSW by storm, with an expanded Canada House and a wide range of homegrown talent in the festival's lineup, only to see the events cancelled due to the escalation of COVID-19.

The pandemic put Canada and the rest of the world's activities, on pause, but the lights have not gone out. I applaud the resourcefulness and ingenuity the filmmakers, festivals, exhibitors, distributors and audiovisual organizations both at home and abroad. All have shown an ability to adapt to this year's unprecedented events. We know that this has been, and for some time will continue to be, an intense period of change and uncertainty. The industry has faced many hurdles in the past. At Telefilm, we are committed to lead a resilient industry forward through these unprecedented times of change.

Telefilm is a proud Canadian cultural institution, recognized around the world for its solid history spanning more than 50 years. To our exceptional team of Board members, including our Chair, Robert Spickler, as well as our newest member, Karen A. Horcher, thank you for your continued support and leadership in making Telefilm a success.

To the staff at Telefilm Canada, thank you for the exceptional work that you do every day. From your management of client files, to your successful transition and adaption to remote working as a result of COVID-19. I am consistently proud of your efforts and the work you do to maintain Canada's position as an industry leader.

I look forward to continuing to serve as the Executive Director and guiding our industry, alongside our partners, sister agencies, advisory committees and stakeholders, as we navigate these new frontiers and work together to help Canada's audiovisual industry expand its ever-growing success.



Christa Dickenson
Executive Director
Telefilm Canada

MANAGEMENT

DISCUSSION

AND

ANALYSIS

19	INDUSTRY AND ECONOMIC CONDITIONS
28	CORPORATE PLAN DELIVERY
57	FINANCIAL REVIEW
64	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 2019-2020. 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

The Canadian economy continued to lose speed in 2019 as real GDP growth slowed from 2.0% in 2018 to 1.6%² this year. This slowdown in growth was observed for virtually all components of the Canadian economy, but it was particularly pronounced for international trade, both in terms of exports and imports, and investment, which declined this year. As a result, Canadian economic growth has been supported mainly by household and government final consumption expenditure. Despite this context of deceleration, the Canadian labour market was robust in 2019, with a very low unemployment rate of 5.7%³ and sustained growth in employee compensation. Some sectors also had to cope with a significant labour shortage this year.

The ratification of the Canada-United States-Mexico Agreement (CUSMA) was another important milestone for the Canadian economy this year. The process was completed towards the end of the fiscal year and the new treaty should enter into force later in 2020. Telefilm is pleased that the CUSMA maintains 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.

The end of fiscal 2019-2020 was marked by the development of a global crisis caused by the outbreak of COVID-19. The implementation of major health and social distancing measures resulted in a massive slowdown in global and Canadian economic activity. At the time of writing, it is still too early to fully assess the economic impact of this crisis, as it depends, among other things, on how long the measures to contain the pandemic will be in place. In any case, a recession and numerous job losses can already be predicted for at least the first half of 2020. As such, in its initial estimates, the Conference Board of Canada predicts that 2.8 million jobs could be lost in March and April 2020, or nearly 15% of total employment in Canada.⁴

In this context, the Canadian audiovisual industry is significantly affected, with, among other things, the interruption of film shoots across the country, the cancellation of numerous domestic and international festivals and events, and the closure of movie theatres. The sector's entire value chain is affected by the repercussions of this pandemic. The Government of Canada and Telefilm are working to find ways to support the audiovisual industry and the creators affected by the crisis.

2. Statistics Canada, "Gross domestic product, income and expenditure, fourth quarter 2019," Feb. 28, 2020. <https://www150.statcan.gc.ca/n1/daily-quotidien/200228/dq200228a-eng.htm?HPA=1&indid=3278-1&indgeo=0>
3. Statistics Canada, "Labour Force Survey, December 2019," Jan. 10, 2020. <https://www150.statcan.gc.ca/n1/daily-quotidien/200110/dq200110a-eng.htm>
4. The Conference Board of Canada, "Bracing for Major Job Losses," April 6, 2020. [https://www.conferenceboard.ca/\(X\(1\)S\(yjei0oxku5ybk1inefwtrikp\)\)/insights/blogs/bracing-for-major-job-losses?AspxAutoDetectCookieSupport=1](https://www.conferenceboard.ca/(X(1)S(yjei0oxku5ybk1inefwtrikp))/insights/blogs/bracing-for-major-job-losses?AspxAutoDetectCookieSupport=1)

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 \$9.3 billion in 2018-2019—a 6% increase over the previous year. Growth was driven by all four production segments; Canadian television and theatrical feature film, foreign location and service, as well as, broadcaster in-house production. The largest contribution came from the Canadian television segment, which grew by \$176 million, or 6.5%, to reach \$2.89 billion.⁵

The total volume of Canadian theatrical feature film production volume increased by 25%, to \$337 million, compared with 2017-2018 figures. The number of Canadian-produced theatrical feature films increased to 119 theatrical feature films, up from 112 in 2017-2018.⁶

The average budget for Canadian feature films increased to \$3 million. For French-language fiction films the average budget increased to \$3.6 million; due to a small number of very high budget films produced in that market in 2018-2019. The effect of this small group of very large projects was compounded by the fact that the total number of films produced in French, and in bilingual format or other languages, fell in 2018-2019 to a 10-year low of 33.⁷

The average budget for English-language fiction films decreased to \$2.8 million. Although the average budget declined from \$3 million to \$2.8 million, an increase in the output of films – from 72 to 86 – lifted the volume of English-language theatrical feature film production by 13.7% to \$224 million.⁸

In 2018-2019, film and television production in Canada generated 180,900 full-time equivalent jobs, including 6,600 in the Canadian film industry alone.⁹

**FILM AND TELEVISION
PRODUCTION IN CANADA**

85,100
DIRECT JOBS

95,800
SPIN-OFF JOBS

5. Profile 2019 – Profile Economic Report on The Screen-Based Media Production Industry in Canada 2019, (2018-2019 is the most current year available).

6. Ibid.

7. Ibid.

8. Ibid.

9. Ibid.

THE CANADIAN FILM MARKET

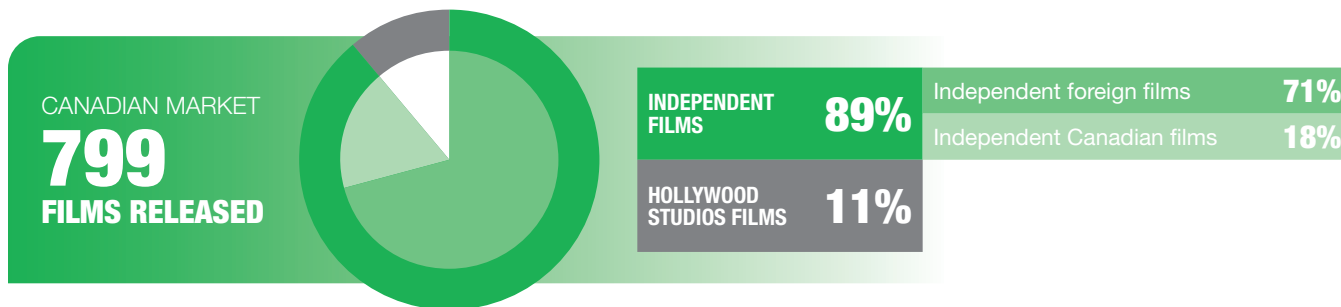
Overall spending on video entertainment in Canada was \$11.3 billion in 2019, up 1% from the prior year. Projected growth will take spending to \$12.4 billion by 2023; however, the nature of that spending is expected to continue shifting considerably between platforms.¹⁰

BOX OFFICE

Box office sales in Canada totalled \$1.01 billion in 2019, up slightly in terms of revenue levels versus the prior five-year period average. Competition for box office in the Canadian film market is fierce: in 2019 alone, a total of 799 films entered the Canadian market, all vying for theatrical screens and audiences. Of those released, 714 were independent films (89%), while 85 films (11%) were produced by Hollywood studios.¹¹

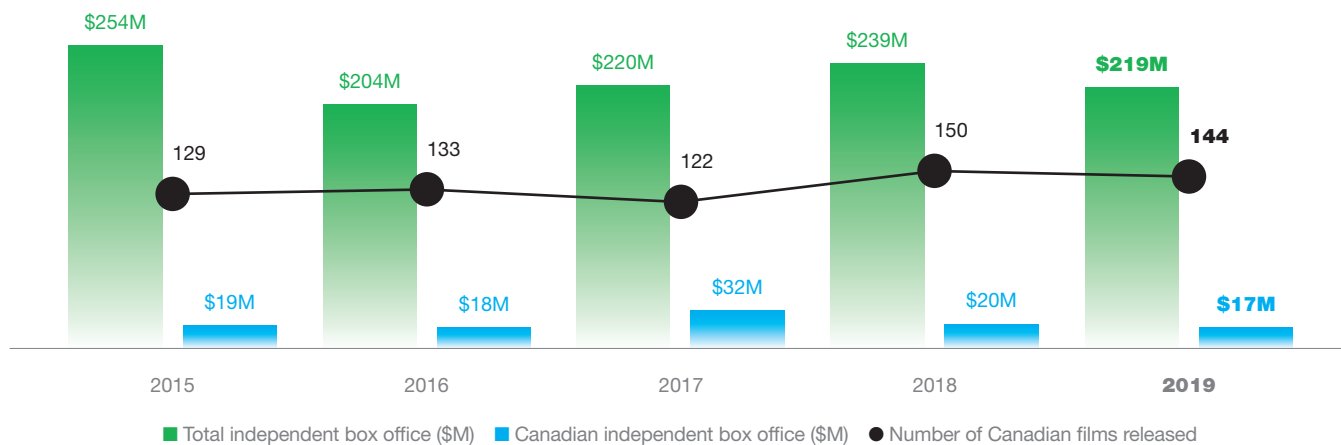
INDEPENDENT BOX OFFICE

In Canada, box office sales for all independent film from Canada, the U.S. and international territories decreased by 8% compared to the previous year, with total sales reaching \$219 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 2019, 144 Canadian titles were released, representing 18% of titles released in the country.



Canadian films captured 7.8% of independent box office sales in Canada in 2019, which equates to \$17 million. Telefilm invested in 95 of the 144 Canadian films released in 2019, and Telefilm-funded films delivered 93% of the box office of Canadian films that same year.

Box office of independent films in Canada

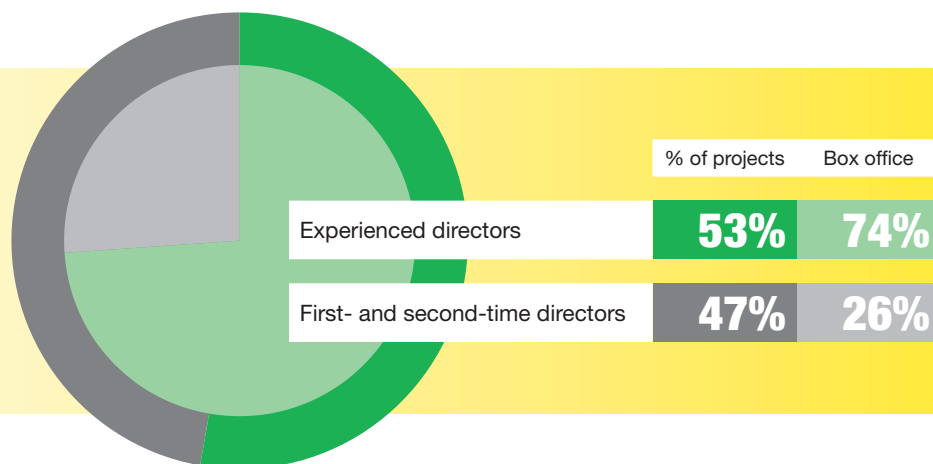


10. Futuresource Consulting, Video Insight Canada Data 2020.

11. Telefilm analysis of Movie Theatre Association of Canada data.

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. For first- and second-time filmmakers focus is placed on gaining experience and visibility, with expectations for box office performance more tempered. First- and second-time directors represented 47% of films supported by Telefilm in production which generated, as anticipated, a fraction of box office in 2019, at 26%. Films made by more experienced directors represent 53% of projects; however, they account for over 74% of Canadian box office sales.



TOP CANADIAN FILMS AT THE DOMESTIC BOX OFFICE IN 2019 ¹²

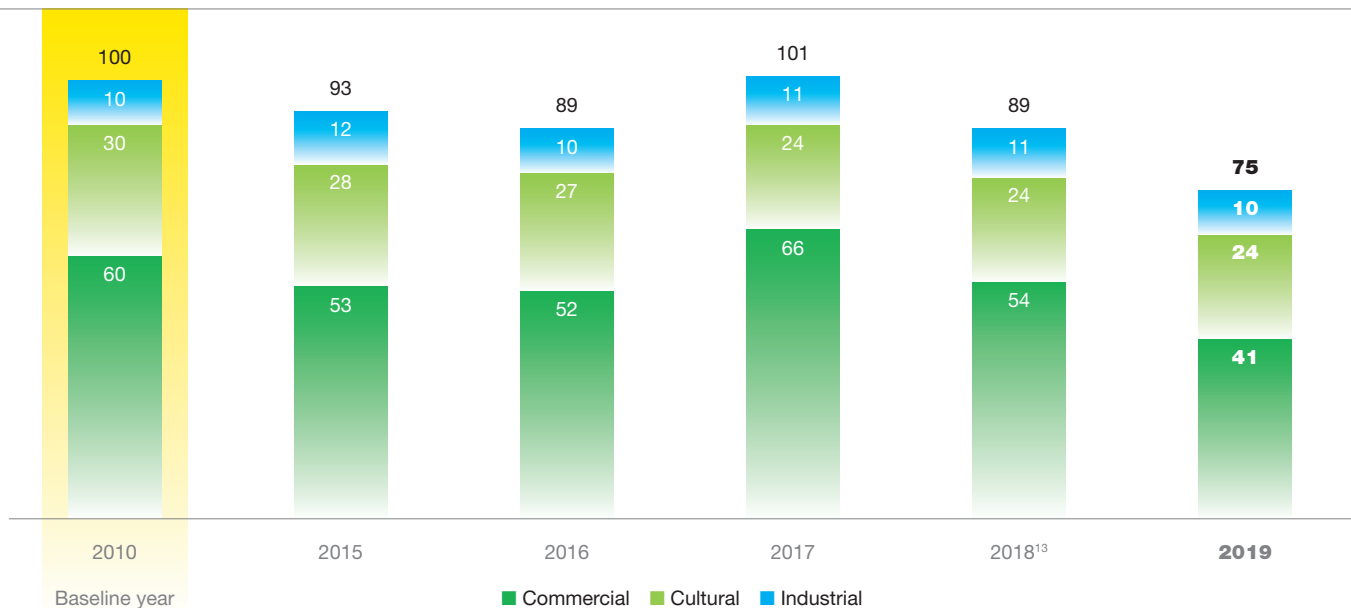
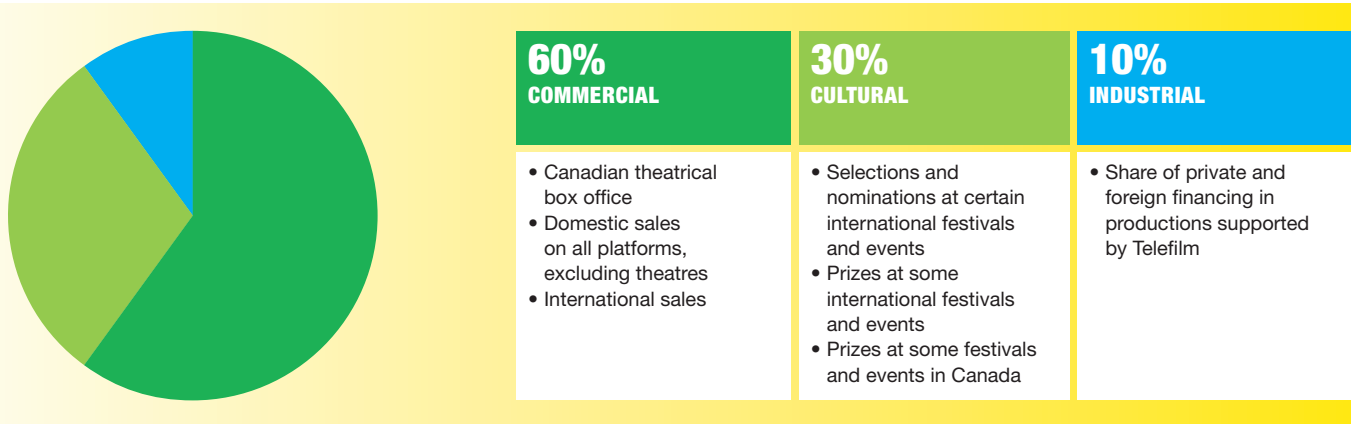


12. The film *Merci Pour Tout* was released on December 20, 2019 and reached box office sales over \$1.5 million as of March 6, 2020. The other films presented reached the box office results presented in the 2019 calendar year.

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:



Success Index results for 2019 were down compared with the baseline year and preceding years, driven by softer results in the commercial sub-index. Domestic box office revenues for films supported by Telefilm—which account for a substantial 40% weighting of the overall index—had a major impact on the decline. Box office in 2019 was down \$3.9 million versus 2018 and \$8.7 million in comparison with the baseline year of 2010. Due to the weighting this caused a 6-point reduction between 2019 and 2018 and a 14-point decline between 2019 and the baseline year of 2010.

13. Results for 2018 have been restated versus those presented in the in 2018-2019 Annual Report. This is due to additional Commercial sales that were reported following the finalization of the previous exercise’s Annual Report.

The cultural score remained relatively stable, with stronger than usual performances in terms of domestic prizes awarded. The score was driven mainly by awards for Heather Young's *Murmur*, Sophie Deraspe's *Antigone*, Ricardo Trogi's *1991* and Tasha Hubbard's *nipawistamâsowin: We Will Stand Up*. The industrial component, which measures private and foreign financing in Telefilm's portfolio of films, was also stable.

One of the key initiatives of Telefilm's 2022 strategic plan is to modernize the Success Index, the backbone of our program architecture, and then to align our investment approach with the index. It is apparent that the weighting is currently too strongly focused on box office results and should be modernized to better reflect market realities for independent film. Telefilm will also take into account the current COVID-19 pandemic should its repercussions on the audiovisual industry persist going forward. Throughout the changes, Telefilm will continue to foster a sustainable model to reward both excellence and cultural expression, all while respecting the Corporation's core values of supporting Indigenous creators, gender parity, diversity and inclusion. Telefilm will act boldly and fairly in its pursuit of a balanced and representative portfolio.

THE CANADIAN FILM MARKET

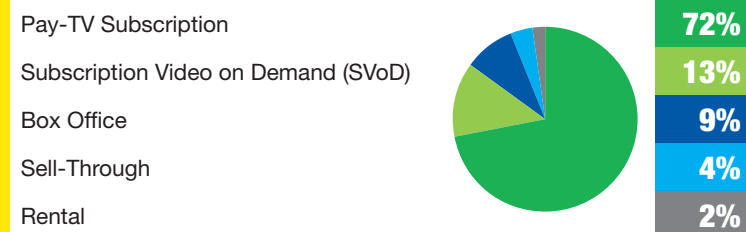
Overall, \$11.3 billion was spent on video entertainment in Canada in 2019, up 1% from the prior year. Projected growth will take spending to \$12.4 billion by 2023; however, the nature of that spending is expected to continue shifting between platforms considerably.¹⁴

OTHER PLATFORMS

Current market share
of spending, **total market**

\$11.3 BILLION

2019

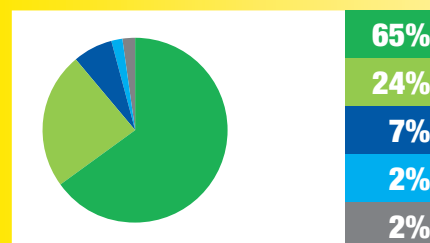


Currently, pay TV accounts for 72% of the market, with subscription video on demand (SVoD) accounting for 13% and box office accounting for 9%.

2023 projected market share
of spending, **total market**

\$12.4 BILLION

2023



By 2023, it is estimated that consumers will spend over three times more on SVoD services than they do at the box office—accounting for 24% of all spending on video entertainment.

Pay TV captures the lion's share of video entertainment spending, which totalled \$8.2 billion in 2019. However, this market segment has undergone considerable change lately:

- nearly 30% of Canadian households no longer have a traditional TV subscription¹⁵
- in the longer term, consumer spending on television subscriptions is predicted to decrease by 1% per year before stabilizing in 2024

14. Futuresource Consulting, Video Insight Canada Data 2020.

15. CRTC, [Communications Monitoring Report 2019](#), 2020.

In reaction to these trends, cable and satellite companies are heavily investing in next-generation internet protocol TV (IPTV) technology to help improve customer experiences and differentiate their offerings against subscription video on demand (SVoD) services.

A considerable amount of consumer spending has 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, including Disney+, Apple TV + 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 continued to climb, hitting \$1.4 billion in 2019, and it is reported that 64% of Canadian households now have at least one SVoD subscription.

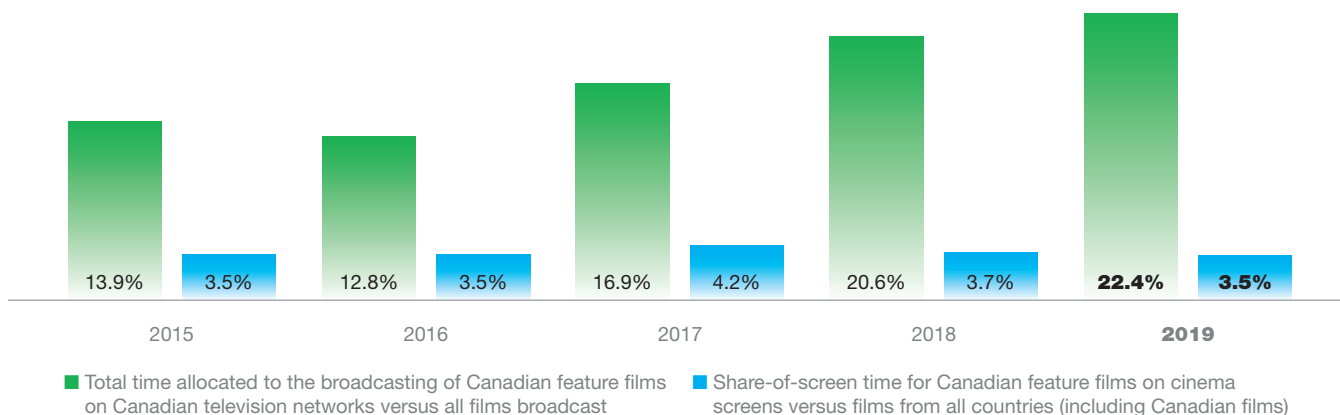
The top streaming platforms continued to grow their Canadian subscriber bases in 2019:

- Market leader **Netflix** recorded **6.6 million subscribers** in 2019.
- **Amazon Prime Video**, included with the Amazon Prime delivery subscription service, had **2.8 million subscribers**.
- Bell Media's **Crave** had more than **2.6 million subscribers** in 2019; this number is expected to increase following the addition of French-language content during the year.
- **Club illico** continued to add subscribers, and had a total of **460,000** at year-end 2019.
- Two new powerful contenders entered the market in 2019: **Disney +**, which added **1.7 million Canadian subscribers**, and **Apple TV +**, which ended 2019 just shy of **1 million subscribers**.
- All other services combined counted **800,000 users**.

ACCESSIBILITY

Measuring and promoting access to Canadian content is an important component of Telefilm's overall strategy to increase the 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 cinemas¹⁶ and grew in terms of the proportion of films screened on television¹⁷ in 2019-2020. The overall number of films aired on television, however, decreased for the second straight year. This is due to the fact that there were eight fewer TV channels showing films, making them less accessible overall on television. This development partially reflects the decision by broadcasters to move film content to online platforms.



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.

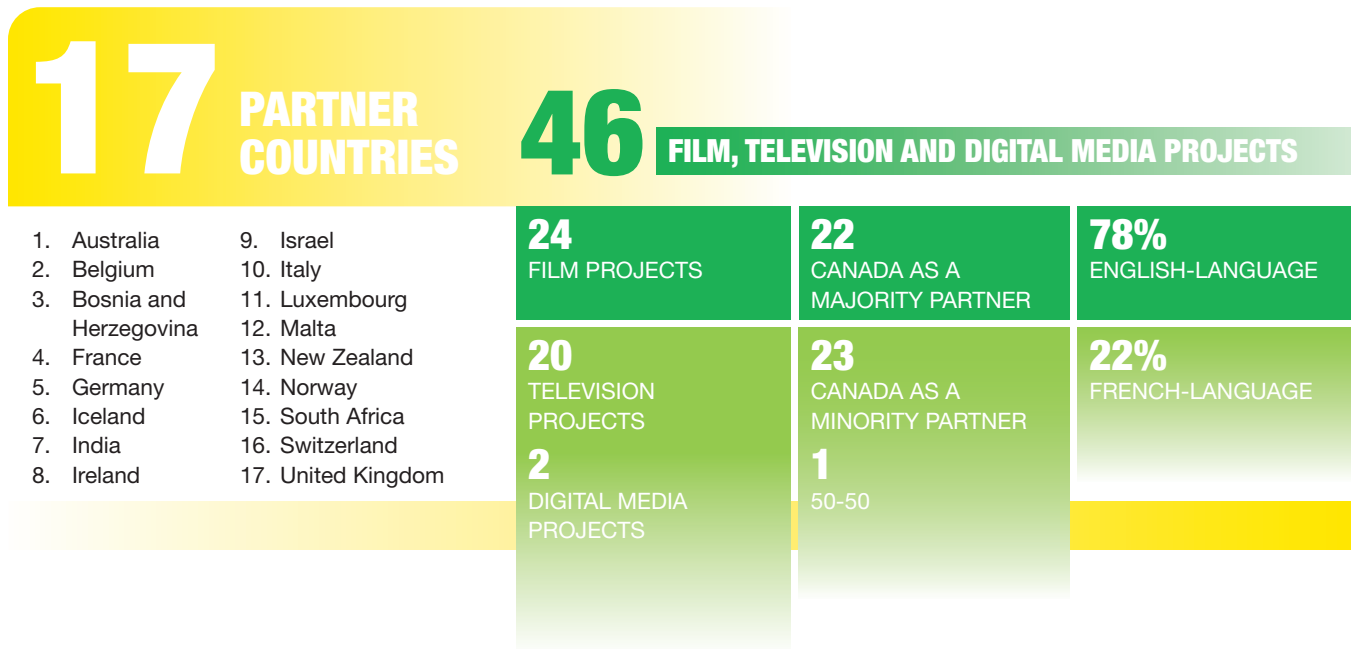
16. Accessibility of films in cinemas is calculated by Telefilm based on data from the Movie Theatre Association of Canada. The percentages are based on the number of screens and number of weeks films are shown by origin over the total number of screenings.

17. Accessibility on television is calculated based on number of Canadian films aired versus total number of films aired using Numeris' BBM data.

COPRODUCTION IN CANADA

Audiovisual treaty coproduction¹⁸ 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.

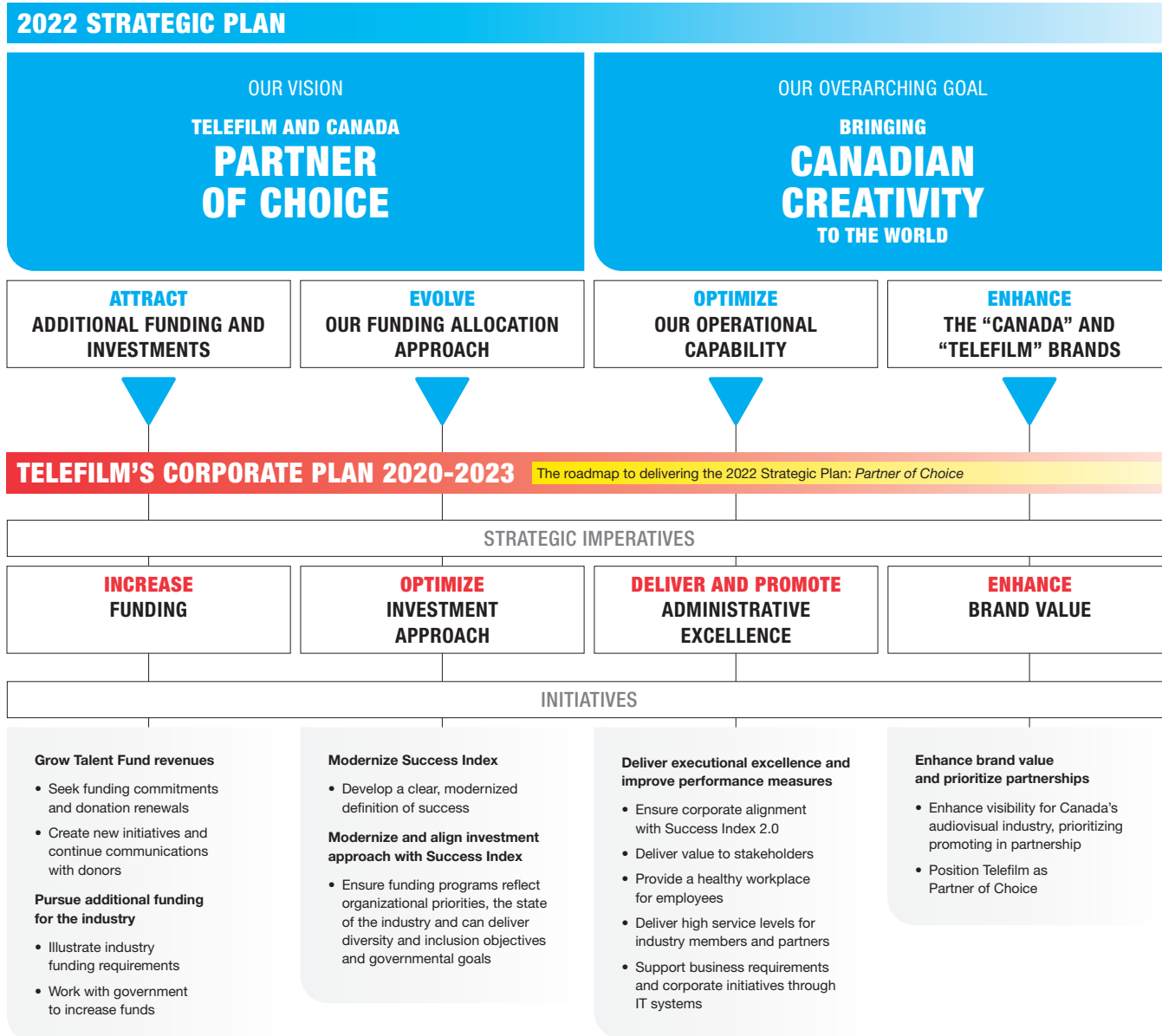
In 2019-2020, total production budgets amounted to \$322 million for 46 film and television treaty coproduction projects and involved 17 partner countries. During fiscal 2019-2020, Telefilm financed 17 official treaty coproductions with investments totalling \$17 million.



18. 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. Telefilm reviews coproduction applications to determine whether they meet the provisions of the applicable coproduction treaty and provides the Canadian Government with a recommendation on whether or not the production meets the terms of the relevant treaty.

During fiscal 2019-2020, Telefilm launched its new strategic plan: [Partner of Choice: 2022 Strategic Plan](#). Furthermore, Telefilm set out the roadmap for delivering its strategic priorities through its corporate plan for 2020-2023.

Looking ahead to the next several years, Telefilm has redefined its vision, overarching goal and priorities to propel the industry into the future, as follows:



The finalization of the 2019-2020 fiscal year and preparation of the annual report were marked by a global crisis caused by the COVID-19 pandemic. The implementation of major health and social distancing measures resulted in a massive slowdown in global and Canadian economic activity, which significantly affected the audiovisual industry. In this context, the going-forward plans will serve as a roadmap; however, the organization may adjust and make modifications as the situation evolves.

CORPORATE

PLAN

DELIVERY

29	ATTRACT ADDITIONAL FUNDING AND INVESTMENT
33	EVOLVE OUR FUNDING ALLOCATION APPROACH
45	OPTIMIZE OUR OPERATIONAL CAPABILITY
50	ENHANCE THE VALUE OF THE "CANADA" AND "TELEFILM" BRANDS

STRATEGIC PRIORITY

ATTRACT ADDITIONAL FUNDING AND INVESTMENT

Expected outcome in 3 years

Increase funding for the Canadian audiovisual industry and ensure financial support is available for emerging talent and creators that reflect the diversity of Canada.

INITIATIVE

GROW TALENT FUND REVENUES.

OBJECTIVE

Grow Talent Fund revenues to ensure additional funding and support for emerging talent.

Outcome	Actions / Deliverables
Governance and management structure in place	Assure continuity and build success with team in place
2019-2020 Results	
An esteemed Advisory Committee is now in place with a new Chair, as well as a new integrated team under the direction of a full-time Director employed internally at Telefilm to optimize efforts and ensure cost-effectiveness.	
Outcome	Actions / Deliverables
Successfully attain funding commitments and donation renewals, building on recent achievements	Develop and launch 5-year plan to foster donations, tangible benefit-based partnerships and multi-year commitments
2019-2020 Results	
The Talent Fund raised \$2.29M, against a target of \$2.16M, during fiscal 2019 2020. The 5-year fundraising plan was finalized and approved by the Talent Fund Advisory Committee and Telefilm's Board of Directors. During the fiscal year, the team strategized and developed renewal plans for major corporate partners, established a pipeline of potential donors and cultivated major gift prospects for future contributions.	

STRATEGIC PRIORITY – ATTRACT ADDITIONAL FUNDING AND INVESTMENT

Outcome	Actions / Deliverables
Grow support through new initiatives and continued communications with donors and partners	Host events and donor outreach initiatives

2019-2020 Results

Three events were held to encourage donations:

- The 2019-2020 cohort of emerging talent supported through the Talent to Watch Program was unveiled at the offices of Entertainment One in Toronto.
- Carol and Paul Hill hosted their annual fundraiser in Indian Wells, California.
- Vincenzo Guzzo hosted a reception at the offices of Gluskin Sheff in Toronto.

Outcome (cont.)	Actions / Deliverables
Grow support through new initiatives and continued communications with donors and partners	Deploy targeted communications material

2019-2020 Results

The Talent Fund team refreshed the Fund's branding and messaging as well as its website, marketing and collateral materials. Furthermore, the team developed a Talent Fund sales, stewardship and operational tool kit. The Fund's presence on social media was increased through its #GivingTuesday campaign and sizzle reel. Finally, quarterly impact newsletters were introduced to keep stakeholders engaged.

INITIATIVE**PURSUE ADDITIONAL FUNDING FOR THE INDUSTRY.****OBJECTIVE**

Attain additional funding to allow for industry growth and support for corporate and governmental objectives, including diversity and inclusion goals.

Outcome	Actions / Deliverables
Ensure governmental affairs management structure in place	Appoint Director of Public and Governmental Affairs to Executive Leadership Team

2019-2020 Results

Marie-Claude Lavigne was appointed Director, Public and Governmental Affairs and took up her position at Telefilm on November 12, 2019. Telefilm set up a selection committee, which included a consultant specialized in government relations, to complete the hiring process for this position, designed to be the principal communications channel with the federal and provincial governments.

STRATEGIC PRIORITY – ATTRACT ADDITIONAL FUNDING AND INVESTMENT

Outcome	Actions / Deliverables
Illustrate the state of the industry, including funding requirements	Illustrate the state of the industry and funding needs based on insight gained through dialogue with industry and research initiatives

2019-2020 Results

Telefilm held 12 official consultations with the industry in fiscal 2019-2020, including:

- 7 sessions of the Media Leadership Cooperative Breakfast Series launched by Telefilm, held in Montréal, Toronto, Vancouver and Halifax
- 2 meetings with the French and English Fast Track recipient group
- sessions with the gender parity and Indigenous working groups
- a third working group was created and met regarding diversity and inclusion

Telefilm continued its support for the CMPA Profile report, providing both financing and industry statistics to ensure better understanding of the industry. Léger Marketing was retained during the fiscal year to conduct audience research on behalf of Telefilm. Six additional industry-led research studies were supported during the year to understanding a variety of issues affecting the industry.¹⁹

Outcome	Actions / Deliverables
Work with government to increase funds to be invested by Telefilm	Maintain relationship with government and communicate industry requirements

2019-2020 Results

With the new Director of Public and Governmental Affairs in place at Telefilm, an action plan was developed to ensure the newly appointed Minister of Canadian Heritage, the Honourable Steven Guilbeault, and his office understand the Canadian audiovisual industry. Bi-monthly meetings with Department of Canadian Heritage public servants were held beginning in December 2019 and continued through to the end of the 2019-2020 fiscal year.

Outcome (cont.)	Actions / Deliverables
Work with government to increase funds to be invested by Telefilm	Manage additional funding efficiently on behalf of the government

2019-2020 Results

Telefilm received \$350K to support Canadian industry members in producing the audiovisual portion of the cultural programming, in partnership with Canadian Heritage, the Canada Council for the Arts, Global Affairs Canada and Canada FBM2020. This included the Canada Now: Maple Movies Festival Tour across the country. Telefilm Canada in partnership with Books Canada Livres played a unifying role in the government's cultural diplomacy strategy by hosting two meetings with heads of cultural Crown corporations focused on ways to better collaborate internationally.

19. To consult the studies led and/or supported by Telefilm, visit the [research](#) section of our website.

STRATEGIC PRIORITY – ATTRACT ADDITIONAL FUNDING AND INVESTMENT

Outcome	Actions / Deliverables
Ensure investment approach can be scaled up to accommodate greater funding allocations and that diversity and inclusion objectives receive adequate funds	Build partnerships with provincial government funding bodies and industry partners to gain additional funding commitments

2019-2020 Results

Telefilm joined industry partners the Alliance des producteurs francophones du Canada, Netflix and the Canada Media Fund to leverage significant private contributions to support professional development for francophone producers and creators in minority communities across Canada.

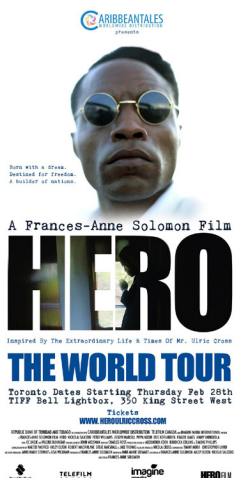
Furthermore, during the fiscal year, Ontario Creates began matching Telefilm’s development funds. Recipients of Telefilm’s feature film development program can request \$5,000 to \$15,000 from Ontario Creates as part of the joint initiative.

Finally, Telefilm continued to collaborate with the International Business Development Group, made up of government, provincial and other funding agencies in Canada, to align international activities to optimize investments and maximize results.

GOING FORWARD INTO 2020-2021

Telefilm will continue to pursue additional funding to support Canada’s audiovisual industry. The Talent Fund will seek to attain funding commitments and donation renewals, with the goal of adding funding commitments of \$2.0 million based on its 5-year plan. Furthermore, the Fund will continue to host events and donor outreach initiatives and deploy targeted communications material to donors and potential supporters.

Telefilm will also work to illustrate the state of the industry and its funding needs based on insight gained through dialogue with industry and research initiatives. Telefilm will present the state of the industry findings to the federal government and assess strategies to meet industry requirements. Telefilm will continue to build partnerships with provincial funding bodies and industry partners to ensure additional funding for the industry.



FRANCES-ANNE SOLOMON’S *HERO* received the Ja’Net Feature Narrative Award following a sold-out opening night at the 2020 Pan African Film and Arts Festival in Los Angeles. PAFF is the United States’ largest Black film festival and the country’s largest Black History Month cultural event.



STRATEGIC PRIORITY

EVOLVE OUR FUNDING ALLOCATION APPROACH

Expected outcome in 3 years

Deliver and implement Success Index 2.0 by modernizing the measure of success and aligning funding programs to governmental and corporate priorities, as well as to industry needs.

INITIATIVE

MODERNIZE SUCCESS INDEX.

OBJECTIVE

Modernize the Success Index and determine success score elements for funding programs.

Outcome	Actions / Deliverables
Develop a clear definition of success to be used in the modernized Success Index	Review the state of the industry analysis and findings from dialogue with industry
2019-2020 Results	

Telefilm's Success Index was introduced in 2011 as a more complete measure of success than box office alone, which had been the industry's standard since 2000. An index, composed of several components, continues to be a more comprehensive and decidedly relevant measure in the cultural realm. As the marketplace and consumer behaviours continue to evolve, Telefilm is prioritizing modernizing the index and the success scores associated with projects funded, to continue to offer an insightful measure of performance and a proactive management tool.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome	Actions / Deliverables
Ensure success score elements are used in funding decisions and management tools	Prepare industry consultations for fiscal 2020-2021

2019-2020 Results

During fiscal 2019-2020, a working group composed of internal specialists and external experts was put in place to review the current notion of success, examine other country's funding models, assess gaps with Telefilm's new vision as defined in its new strategic plan, [Partner of Choice 2022](#), and evaluate various scenarios to redesign and modernize the Success Index.

A working plan was established, including an industry consultation schedule. The first phase, involving pre-consultations and one-on-one sessions with key industry members, was completed during fiscal 2019-2020. Most of the project remains to be completed during fiscal 2020-2021, including pan-Canadian industry-wide consultations, modeling of scenarios, assessment of risks and impacts to funding programs, simulations and approval and buy-in from key stakeholders.

Telefilm expects to launch the revised Success Index in fiscal 2021-2022.

Outcome	Actions / Deliverables
Ensure cultural portfolio management structure in place	Appoint Senior Director of Cultural Portfolio Management to Executive Leadership Team

2019-2020 Results

René Bourdages was appointed Senior Director, Cultural Portfolio Management and took up his position at Telefilm on December 2, 2019. Telefilm set up a bespoke selection committee, which included members from the Canada Media Fund to complete the hiring process for this position, designed to oversee the organization's core activities, including Project Financing, Business Affairs and Coproduction, and the Canada Media Fund Program Administration, to better meet clients' needs and to align decision-making and priorities between these teams.

Outcome	Actions / Deliverables
Modernize funding programs in alignment with the Success Index 2.0 to reflect organizational priorities and state of the industry analysis	Ensure programs are aligned to corporate and governmental priorities, and address industry needs

2019-2020 Results

Based on feedback obtained from industry and other representatives during consultations on diverse funding-program initiatives, three changes were made in fiscal 2019-2020:

1. In the aim of increasing the diversity of the projects it supports, Telefilm launched an Indigenous stream in the Development Program. The funds are open to Indigenous companies and projects only, and are assessed by Telefilm's Lead, Indigenous Initiatives and subsequently by an external jury having Indigenous representation.
2. An optimized application process featuring fixed dates for the Production Program selective stream for high-budget French-language films was relaunched. In line with Telefilm's focus on ensuring predictable financing to the industry, there are now two application periods per year for French-language projects with budgets of \$2.5 million or more.
3. The optimized Promotion Program was redesigned using input from other public funding agencies and industry consultation to better invest in Canadian film festivals, industry initiatives, alternative distribution and training to ensure equity and transparency. Phase one of the roll-out is planned for fiscal year 2020-2021, however, the COVID-19 pandemic may cause delays.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome	Actions / Deliverables
Deliver diversity and inclusion objectives and governmental goals	Deliver on funding objectives and targets established in collaboration with external working groups
2019-2020 Results	

GENDER PARITY

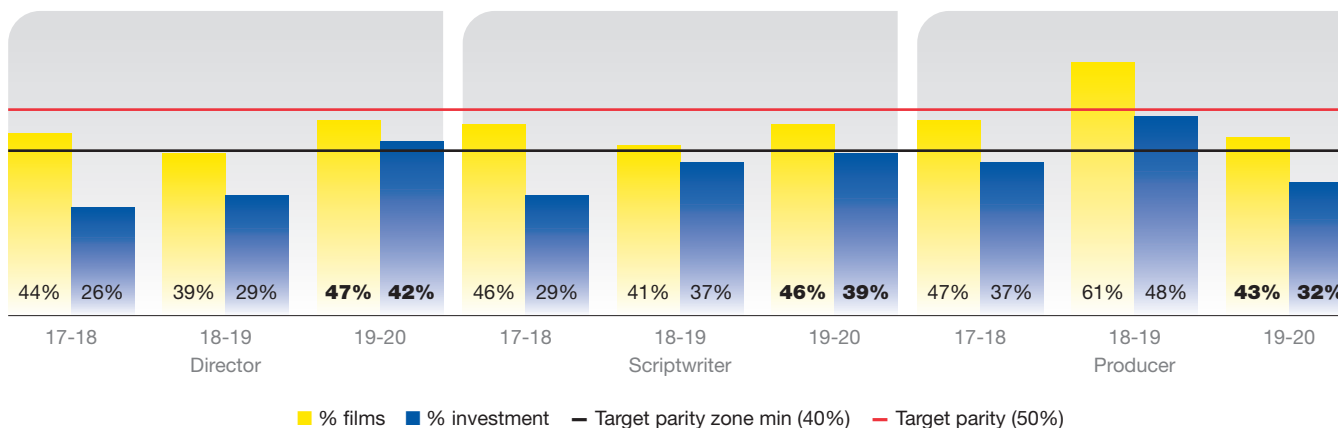
To ensure transparency, Telefilm continues to measure and publish results regarding funding and gender representation, as the Corporation and the industry continue working towards the objective of achieving, by 2020, a balanced production portfolio, at all budget levels, that reflects parity in each of the key creative roles (writer, director and producer). Results were measured in 2019-2020 and showed that:

- 67% of projects had at least 1 woman in a key creative role
- 47% had at least 2 women in key creative roles

In analyzing its production portfolio for 2019-2020 by key creative roles, Telefilm is encouraged by the fact that:

- the parity zone has been achieved for all 3 key creative roles in terms of number of films financed; this is true for all 3 positions and all 3 years of reporting, except for films with a female director in 2018-2019
- the director role reached the parity zone in terms of the percentage of funds invested, and the screenwriter role is very near the parity zone for funds invested; the percentage for the producer role declined, however, following a particularly strong year in 2018-2019

Percentage of number and investment for films with a woman in a key role, production, 2017-2018 – 2019-2020²⁰



FOR HIGHER-BUDGET FILMS—OVER \$2.5 MILLION—RESULTS ARE PARTICULARLY ENCOURAGING, WITH PROJECTS DIRECTED BY WOMEN HAVING REACHED THE PARITY ZONE BOTH IN TERMS OF THE NUMBER (41%) AND PERCENTAGE OF INVESTMENT (42%) ALLOCATED.

20. Figures presented have been calculated and restated as of March 31, 2020

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Deliver on funding objectives and targets established in collaboration with external working groups
2019-2020 Results (cont.)	

As in previous years, Telefilm continues to apply a positive bias in its funding decisions, with the Corporation financing a higher proportion of competitive projects with women in creative positions compared with the overall number of projects received.

Concretely in 2019-2020, films directed by women represented 38% of applications received and resulted in 47% of projects funded through Telefilm's production programs. The 38% figure is also encouraging as it signals that women in the audiovisual industry are increasingly receiving and pursuing opportunities to direct. This is up from 34% of projects received in 2018-2019 that were directed by women.

In fiscal 2019-2020, Telefilm continued to implement its action plan, including:

- Representatives from Telefilm's Business Affairs and Canada Media Fund Program Administrator divisions communicate with potential clients and provide assistance in developing applications in a welcoming environment to reinforce our goal of gender parity.
- 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.
- 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 Birks Diamond Tribute to the Year's Women in Film, mentorships offered in partnership with Women in Film and Television - Atlantic, at an industry session at the Whistler Film Festival Content Summit, and at the Rendez-vous Pro conference in Montréal for women producers, directors, writers and digital content creators from minority communities.
- Telefilm continues to support professional development initiatives for women in the audiovisual sector. In 2019-2020, this included partnering with Women in Animation (WIA) Vancouver to provide a Five in Focus session accelerator program, presenting the Created by Women: Pitch & Development Session at Frontières, co-hosting a networking activity at the Cannes Film Festival for women producers in the audiovisual industry in Canada and France, sponsored by Telefilm Canada, the Canadian embassy in France, the Canada Media Fund and médiaClub'Elles; and having Telefilm's Executive Director participate on a panel in Cannes entitled "Action for Change – Reframe and activate new narratives," hosted by the Israeli pavilion and moderated by Ada Solomon, president of the European Women's Audiovisual Network (EWA).

"Five in Focus worked! Our program participants, Stephanie, Amanda, Maisha, Kaitlin and Jen created and released *The Butterfly Affect*, a poignant short film that was featured at a number of short film festivals, with its international premiere at the New York International Children's Film Festival in February. We are now thrilled to launch the A.C.E. program with a new category, a longer timeframe and an expanded mentorship component to include 30 shortlisted applicants who will take part in a masterclass for their category."

ROSE-ANN TISSERAND, WIA Vancouver Executive Committee Member.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Deliver on funding objectives and targets established in collaboration with external working groups
2019-2020 Results (cont.)	

FUNDING FOR INDIGENOUS CREATORS

To increase Indigenous creators' representation in the portfolio in the 3 key creative roles of writer, director and producer, Telefilm set a minimum expenditure goal for Indigenous financing of \$4 million, on average, annually beginning in 2017-2018.

In 2019-2020, Telefilm made commitments of \$4.3 million to 21 projects led by Indigenous creators through the Development and Production Programs' Indigenous streams. The Production projects are assessed by an external jury having Indigenous representation, and applicant companies funded through the stream must demonstrate that at least 51% of a project's copyright is held by a production company whose majority shareholder is Indigenous and that two of the three key members of the creative team (producer, director or screenwriter) are Indigenous.

Funding for Indigenous creators through the Development and Production Programs' Indigenous streams²¹
(in thousands)

	2017-18		2018-19		2019-2020	
Development	5 projects	\$75	15 projects	\$266	11 projects	\$198
Production	14 projects	\$5,049	8 projects	\$3,152	10 projects	\$4,147
Total	19 projects	\$5,124	23 projects	\$3,418	21 projects	\$4,345

Telefilm is encouraged that the number of applications received through the Indigenous stream of the Production Program has grown each year since launch, from 2017-2018 (14 projects received) to 2019-2020 (23 projects received).

In addition, a significant number of projects were made with Indigenous people in the key positions of writer, director or producer but did not meet our definition of an Indigenous production and were therefore not submitted to the juried Indigenous streams. As these titles were not assessed by the Indigenous jury, they were not captured under the official commitments. **An amount of \$5 million was allocated to projects from Indigenous creators through Telefilm's main development and production programs in fiscal 2019-2020 thereby providing additional support for, and serving to increase the representation of Indigenous creators within Telefilm's portfolio.**

21. The 2019-2020 Development figure in the table captures only those projects funded via the Indigenous Development stream. The Development figure in the table for 2018-2019 included funding given to Indigenous creators received through the mainstream Development program. The methodology has since changed and 2019-2020 represents the reporting method that will be used going forward. Furthermore, the number of projects supported through Development in 2018-2019 has been restated to 15 projects, a correction to the figures presented in the 2018-2019 Annual Report.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Deliver on funding objectives and targets established in collaboration with external working groups
2019-2020 Results (cont.)	

During the fiscal year, in the aim of increasing the diversity of the projects it supports, Telefilm launched the Indigenous stream within the Development Program. The funds are open to Indigenous companies and projects only, and are assessed by Telefilm’s Indigenous Liaison and subsequently by an external jury having Indigenous representation. To encourage applicants, Telefilm partnered with the Indigenous Screen Office (ISO) in a public engagement session on Facebook Live. During the session, Adam Garnet Jones, Lead – Indigenous Initiatives, answered questions about the new funds from the ISO and Indigenous creators participating online. The session has been viewed several hundred times and remains available for consultation [here](#).

Telefilm also supports film festivals that celebrate Indigenous creators and culture across Canada, as well as, training initiatives. In 2019-2020 these included:

- ImagineNative Film + Media Arts Festival (Toronto)
- Weengushk International Film Festival (Manitoulin Island)
- Festival Présence Autochtone Montréal/Montréal First Peoples Festival
- Winnipeg Aboriginal Film Festival
- National Screen Institute of Canada training programs (Winnipeg)
- Wapikoni – traveling studio for training and audiovisual creation of the First Nations

Finally, promoting Indigenous talent is a priority for Telefilm. Notable initiatives held during the year included:

- **The Birks Diamond Tribute to the Year’s Women in Film event at TIFF** honoured Marie Clements, director and screenwriter, most recently known for her film *Red Snow*.
- **National Indigenous Peoples Day** was celebrated on social media platforms with a video campaign featuring filmmakers Zacharias Kunuk, Tasha Hubbard, Alethea Arnaquq-Baril, Gwaai Edenshaw and Helen Haig-Brown.
- Telefilm participated in a panel discussion entitled “On-Screen Protocols & Pathways: Funders in Action” during the imagineNATIVE Film + Media Arts Festival, regarding implementing recommendations from the Pathways and Protocols media guide into organizational, operational and programming reform.

DIVERSITY AND INCLUSION

As the audiovisual industry evolves and embraces diversity and inclusion, Telefilm needs to better ensure that its production pipeline reflects Canada’s wealth of talent. In fiscal 2019-2020, Telefilm developed comprehensive definitions for underrepresented groups and discovered complexities and challenges that still require further attention prior to their implementation. To overcome these challenges in a responsible manner, Telefilm launched a working group on diversity and inclusion and held consultations focusing on diversity and inclusion to establish more impactful measures and actions to further increase representation in our portfolio going forward. The first meeting of the working group brought together diversity and inclusion experts from the Canadian Centre for Diversity and Inclusion and Diversité artistique Montréal, industry associations, representatives of persons with disabilities, and film festival directors—who have long been working to cultivate and ensure representation from underrepresented groups, including racialized people, official-language minority communities and LGBTQ2+ groups. The meeting was well received and conversations regarding improving representation will continue.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Deliver on funding objectives and targets established in collaboration with external working groups
2019-2020 Results (cont.)	

EMERGING TALENT

Emerging talent was supported through the Talent to Watch Program, whereby 2019-2020 investments of \$3.8M allowed for the funding of 31 feature films and web series from across the country. This program is supported through Telefilm and the Talent Fund and works with over 60 industry partners from across the country to help foster the discovery of emerging Canadian talent. The objectives of the Talent to Watch Program are to:

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

Telefilm Canada also hosted bootcamps for emerging filmmakers in Toronto and Vancouver, and included experts in the industry to share advice and expertise with Talent to Watch recipients.

TALENT TO WATCH – DESIGNATED PARTNERS

Telefilm works with designated partners from across the country to discover and support greater diversity and inclusion in our financing portfolio (Gender, Indigenous, Official Language Minority Communities (OLMC) and Racialized Communities)

- Bosa Centre for Film & Animation Capilano University (British Columbia)
- CaribbeanTales (Ontario)
- Creative Women Workshops Association (British Columbia)
- First Nations Films & Music - Wapikoni mobile (Quebec)
- imagineNATIVE Film + Media Arts Festival (Ontario)
- Inside Out Film Festival (Ontario)
- Le Labo (Ontario)
- Main Film (Quebec)
- New Brunswick Filmmaker's Co-operative (New Brunswick)
- Reel Asian International Film Festival (Ontario)
- Reelworld Film Festival (Ontario)
- Spira (Quebec)
- St. John's International Women's Film Festival (Newfoundland and Labrador)
- Yukon Film Society (Yukon)



GLORIA UI YOUNG KIM's debut feature **QUEEN OF THE MORNING CALM** had its world premiere at the 2019 Whistler Film Festival. Starring Tina Jung of CBC's *Kim's Convenience*, the film follows a young sex worker from Korea who tries to make a better life for her young daughter.

Kim, who was mentored by Carol Whiteman, *Queen of the Morning Calm* executive producer and co-creator of Women in the Director's Chair (WIDC), and also won the 2016 WIDC's Feature Film Award of \$200,000 in cash and in-kind services.

2016 WIDC
FEATURE
FILM AWARD
**GLORIA UI
YOUNG KIM**

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables
Deliver diversity and inclusion objectives and governmental goals	Ensure programs are aligned to corporate and governmental priorities, and address industry needs

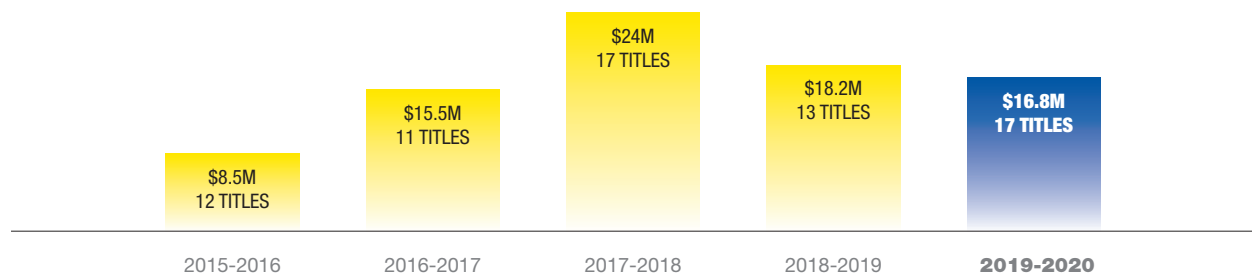
2019-2020 Results**CANADA – COPRODUCTION PARTNER OF CHOICE**

Canada was visionary in the development of coproductions, and international coproductions continue to play a key role in the Canadian audiovisual industry. Audiovisual treaty coproduction²² remains an important vehicle for Canadian producers, allowing them to make films with larger and more competitive budgets—by including financial participation from foreign sources—and to gain access to global audiences.

Coproductions financed by Telefilm: - 5-year trends 2015-2020

During fiscal 2019-2020, Telefilm financed 17 official treaty coproductions, with investments totalling \$16.8 million. Five-year trends show growth in terms of the amount Telefilm has invested in coproductions within its portfolio in the last 3 fiscal years. This growth reflects the fact that Telefilm obtained additional funding of \$1 million per year for a 5-year period beginning in fiscal 2018-2019, granted under Canada's Creative Export Strategy to provide additional financial to treaty coproductions.

Coproductions financed by Telefilm
Five-year trends 2015-2020

**Enhance efforts to foster increased coproduction projects with other nations**

Telefilm creates dynamic business centres offering curated business-to-business opportunities at the most prestigious international film and television sales markets, which include the European Film Market at the Berlin Film Festival in February, the Cannes Film Festival in May, the Annecy International Animation Festival (and MIFA) and Sunnyside of the Doc in July, the Toronto International Film Festival in September, and MIPCOM in October. Telefilm also partners with agencies around the globe to ensure Canadian representation at key coproduction forums such as ACE Producers, IFP No Borders, JETS (Junior Entertainment Talent Slate), CineMart, Berlinale Co-Production Market and Rencontres de Coproduction Francophone.

22. 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. Telefilm reviews coproduction applications to determine whether they meet the provisions of the applicable coproduction treaty and provides the Canadian government with a recommendation on whether or not the production meets the terms of the relevant treaty.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

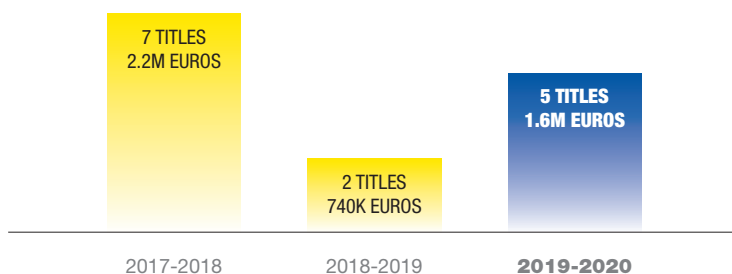
Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Ensure programs are aligned to corporate and governmental priorities, and address industry needs
2019-2020 Results (cont.)	

Eurimages

Canada became a member of Eurimages – The European Cinema Support Fund in 2016-2017, becoming the organization’s 38th – and first non-European – member country. Membership allows Canada greater opportunities to coproduce films with European member countries, and the fund provides financial support for promotional activities and theatrical distribution for selected films. Telefilm represents Canada as a member nation of Eurimages, and in fiscal 2019-2020 the Corporation took part in Eurimages’s four meetings—3 held on location in Geneva, Strasbourg and Berlin, and 1 held via video conference due to the COVID-19 pandemic.

Since joining Eurimages, Canada has obtained funding for 14 projects, which added 4.6 million euros of inward investment into Canadian films.

Canadian films that have received Eurimages funding, number of titles and total investments

**Official treaty coproduction**

Telefilm makes recommendations to the Minister of Canadian Heritage regarding audiovisual treaty coproduction projects and collaborates with the Canadian Audio-Visual Certification Office (CAVCO) regarding treaty negotiation and international relations to improve service levels. Telefilm’s coproduction team participated in industry forums, panels and events to present the treaty and recommendation process.

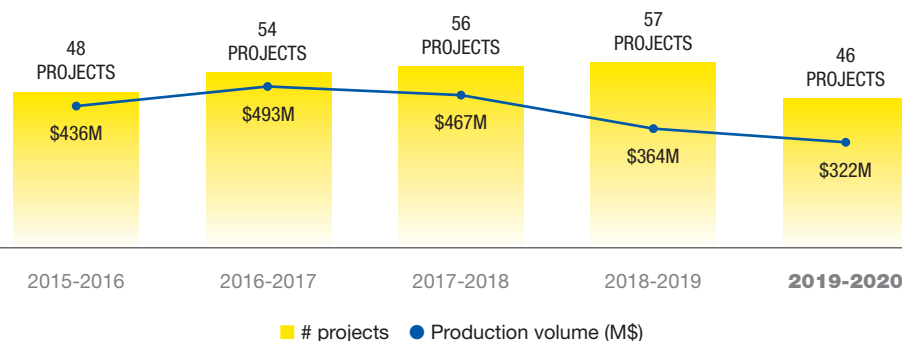
**TELEFILM HAS
ADMINISTERED OFFICIAL
TREATY COPRODUCTIONS
FOR OVER 40 YEARS.**

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Ensure programs are aligned to corporate and governmental priorities, and address industry needs
2019-2020 Results (cont.)	

In 2019-2020, total production budgets amounted to \$322 million for 46 film and television treaty coproduction projects involving 17 partner countries.

5-year trends for official treaty coproduction recommendations (film and television), production volume and total budgets²³



Over the last five years, an average of 52 official treaty coproductions were recommended annually.

Coproduction volume tends to be stronger in the English-language market – an average of 38 coproductions were produced in English and 14 coproductions were produced in French annually during the 5-year period from 2015-2020, with year-over-year fluctuations that produced no clear trend. Total budgets for recommended coproductions averaged \$416.4M per year (\$357.9M in English and \$58.4M in French). There was a marked downward trend in the English-language market during the period, with a slight decline in the French-language market.

Minority versus majority Canadian projects – an average of 22 majority coproductions and 30 minority coproductions were recommended per year from 2015-2020. The number of majority coproductions has remained relatively stable during the last 5 years.

Film and television coproductions – an average of 24 film and 28 television coproductions were recommended annually. There has been a decrease in the number of television coproductions, particularly in last 2 years, dropping from 36 projects in 2017-2018 to 20 projects in 2019-2020. Television production budgets have also fallen in the past 2 years, driven mainly by the conclusion of 1 high-budget series, *The Vikings*. The number of films was relatively stable throughout the period, but 2018-2019 was an outlier, with a sharp increase of 34 films. Budgets for coproduction recommendations in film have also remained relatively stable during the period.

The percentage of Canadian financing in the total budget structures has been higher in the last 2 years (57% and 43%) after several years of downward trends. French-language financing shows a slight upward trend, with Canadian financing representing almost 30% of the total structure—up from 20% over the course of the last 4 years. Despite the increase, the percentage of Canadian financing in French-language projects remains low compared to historical results.

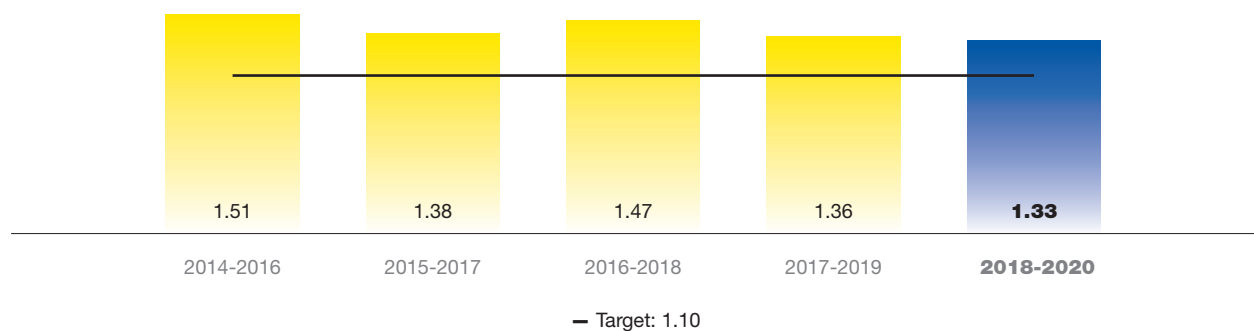
23. Fiscal year 2018-2019 figures have been restated versus the figures presented in the Annual Report 2018-2019. Telefilm's investment tracking system was changed and has been improved to better represent coproduction figures and period.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver diversity and inclusion objectives and governmental goals	Ensure programs are aligned to corporate and governmental priorities, and address industry needs
2019-2020 Results (cont.)	

Private sector-to-Telefilm investment ratio for film production

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.



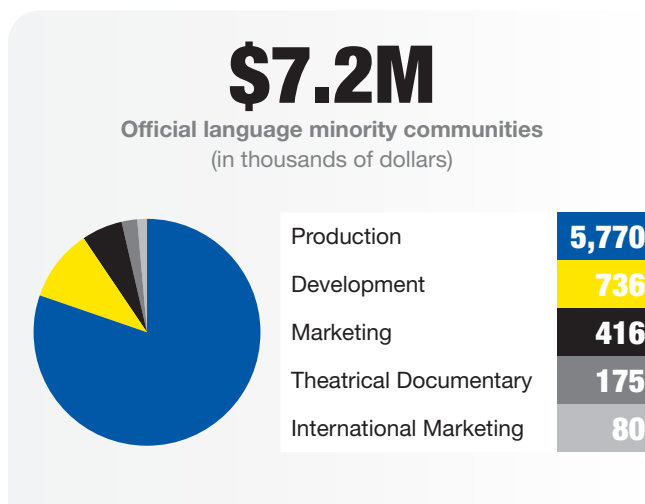
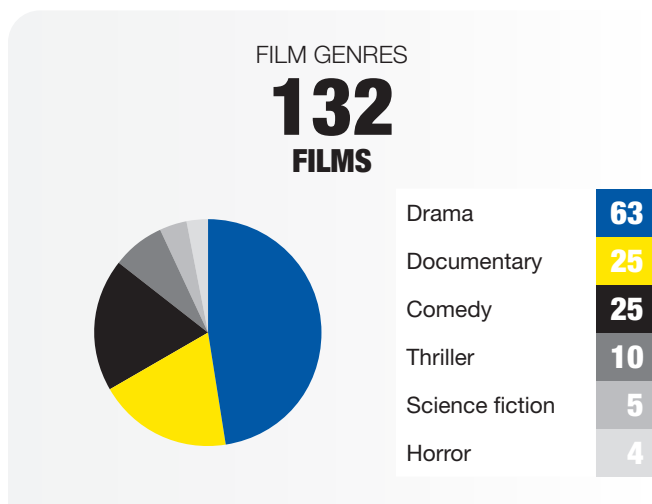
The ratio stands at 1.33 for the 2018-2020 period, meaning that \$1.33 of private and foreign financing was invested in production budgets for every \$1.00 Telefilm contributed. Relative stability of private and foreign financing combined with higher investments from Telefilm in production are the main explanations to the fact that the ratio has been slightly lower in the last two years.

The average amount contributed from private and foreign sources remained steady versus the prior 3-year period and is in line with average from the 5-year period. We also observe that foreign sources have followed an upward trajectory over time and that it is more and more important in the financing of Canadian films.

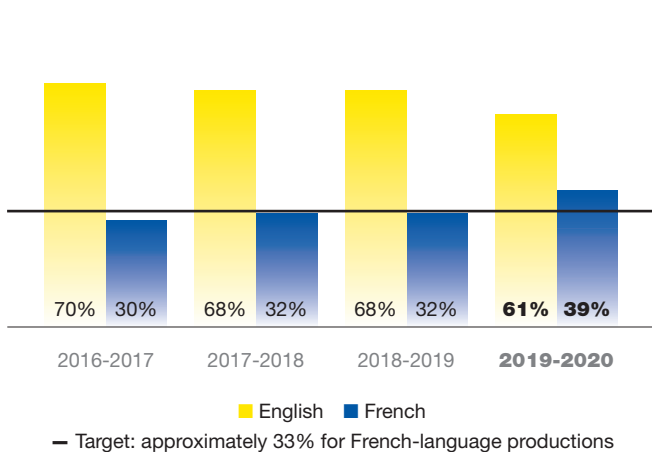
24. The ratio includes films supported in production only and excludes films supported through the Theatrical Documentary Program, mini-treaties and the foreign share of treaty coproduction budgets in which Canada is a minority or equal-share partner. The ratio is based on a three-year moving average.

STRATEGIC PRIORITY – EVOLVE OUR FUNDING ALLOCATION APPROACH

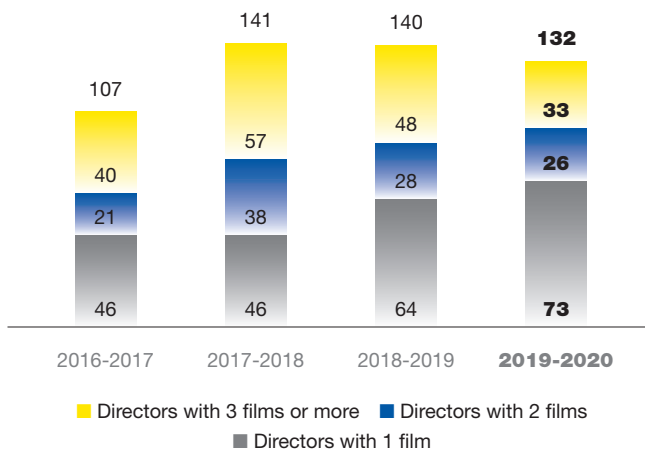
PORTFOLIO BREAKDOWN



Film funding by language²⁵



Director experience levels by number of films



GOING FORWARD INTO 2020-2021

Telefilm will continue its work to modernize the Success Index. Drawing on pan-Canadian consultations and dialogue with the industry, Telefilm will work to develop state of the industry situation analyses to set priorities and provide a clear, modernized definition of success. As the Success Index is under review Telefilm will align its investment approach to deliver governmental and corporate priorities that address historical systemic barriers to access and success, based on a revised Success Index model and anchored in diversity criteria, as well as, maximizing success levels based on Success Index criteria while

continuing to support the industry. Telefilm will test funding and program management scenarios with stakeholders throughout the process, which will take the duration of the strategic planning cycle. Telefilm will continue to work on its corporate objectives to deliver gender parity in its portfolio, representation from Indigenous creators and emerging talent, as well as seizing coproduction opportunities and will continue consulting regarding diversity and inclusion to integrate measurable objectives into its strategy going forward.

25. The 2019-2020 ratio did not attain the target of 1/3 funding for French-language productions, this was driven by a one-time increase to Telefilm’s parliamentary appropriation of \$7.5 million for French-language productions. Notwithstanding the additional funding, French-language productions would have amounted to 32% of film funding, meeting the target.

STRATEGIC PRIORITY

OPTIMIZE OUR OPERATIONAL CAPABILITY

Expected outcome in 3 years

Telefilm is renowned as an administrative partner of choice and recognized as a trusted administrator of public funds.

INITIATIVE

DELIVER EXECUTIONAL EXCELLENCE AND IMPROVE PERFORMANCE MEASURES.

OBJECTIVE

Continue to deliver executional excellence and be recognized as an administrative partner of choice. Ensure corporate alignment in the delivery of industry success and the strategic and corporate plans through performance measures.

Outcome

Ensure executional excellence and corporate alignment with Success Index 2.0

Actions / Deliverables

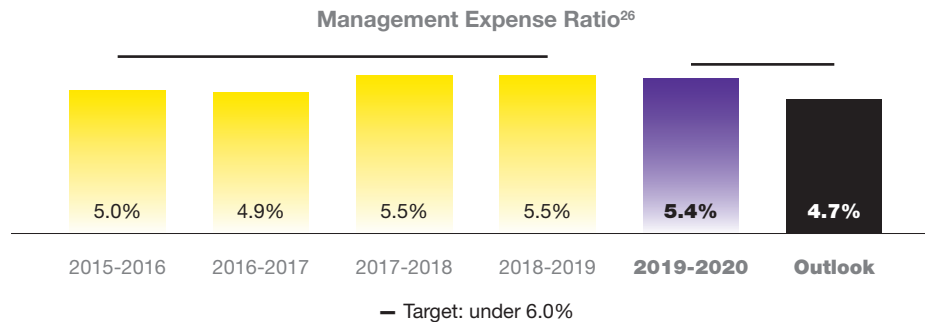
Deliver key performance indicators in alignment with corporate objectives

2019-2020 Results

In alignment with Telefilm's new 2020-2022 strategic plan and the development of its corporate plan, key performance indicators (KPIs) that will form the corporate dashboard are being developed using a balanced scorecard approach, work will continue on this project into fiscal 2020-2021. To date, working with Richter, external consultants and internal resources, Telefilm has inventoried and evaluated KPIs; the alignment of possible KPIs with corporate initiatives, governmental objectives based on Telefilm's mandate from the Minister, priorities set out in its strategic and corporate plans, and its funding programs have also been evaluated.

STRATEGIC PRIORITY – OPTIMIZE OUR OPERATIONAL CAPABILITY

Outcome	Actions / Deliverables
Deliver value to stakeholders	Monitor and maintain low management expense ratio levels
2019-2020 Results	
The management expense ratio is 5.4% for fiscal 2019-2020. Administrative expenses are monitored through an annual budgeting process, quarterly updates, a mid-year review and reports to the audit committee.	



Outcome	Actions / Deliverables
Provide a healthy workplace for employees	Promote a culture of diversity in an inclusive environment
2019-2020 Results	
An internal diversity and inclusion action committee was established during the fiscal year, and a discussion group composed of 10 volunteer employees made recommendations regarding recruitment and integration, holidays, training and management, and leadership. A self-declaration survey is being developed to better measure representation at Telefilm.	

Outcome (cont.)	Actions / Deliverables
Provide a healthy workplace for employees	Facilitate recognition events and best practices exchanges
2019-2020 Results	
Employee service celebrations were held across the organization, including the presentation of the Spencer awards recognizing employees in the categories of innovation and creativity, collaboration and excellence (see page 56 for 2019-2020 Spencer award recipients).	

Outcome (cont.)	Actions / Deliverables
Provide a healthy workplace for employees	Develop organizational leadership skills through training programs
2019-2020 Results	
To promote inclusion, unconscious-bias training was provided to all managers. All front-line staff attended On-Screen Protocols & Pathways training on appropriate and ethical ways of working with Indigenous content and creators. Celebrations of diversity also took place, including National Indigenous Peoples Day and Black History Month.	

26. This ratio measures operating and administrative expenses as a percentage of the total funding value. The total funding value includes all Telefilm government funding and revenues (\$132.1 million) and the CMF funding programs (\$349.0 million). The calculation has been changed this year and comparative figures have been restated.

STRATEGIC PRIORITY – OPTIMIZE OUR OPERATIONAL CAPABILITY

Outcome	Actions / Deliverables
Deliver high service levels for industry members and partners	Execute and deliver Canada Media Fund services agreement and comply with service level objectives

2019-2020 Results

Telefilm's services agreement with the Canada Media Fund continues to be administered with excellence, demonstrated by the renewed services agreement and compliance with service level objectives.

During the 2019-2020 fiscal year, the Canada Media Fund Program Administrator managed 37 funding programs, incentives and partnerships. These programs provide support to promote, develop and produce Canadian content resulting in over 1,500 contracts signed thanks to a team of some 60 dedicated employees. Throughout the overall satisfaction level with CMFPA services averages over 80%. The team also ramped up outreach sessions with stakeholders across the country, to keep them informed regarding funding programs, incentives, bonuses and partnerships.

Outcome (cont.)	Actions / Deliverables
Deliver high service levels for industry members and partners	Deliver excellence in the Business Affairs and Coproduction sectors

2019-2020 Results

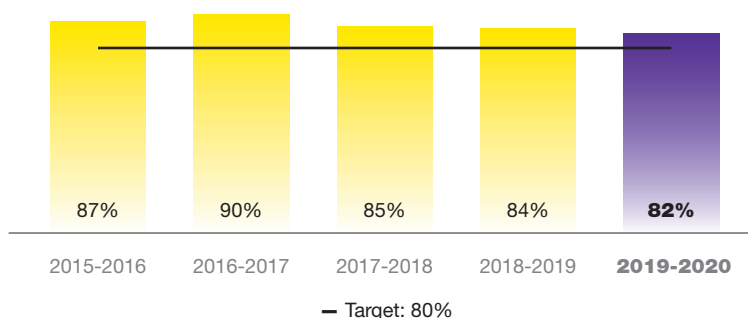
The coproduction application process was streamlined during the year, and Telefilm continued collaborating and cooperating with the Department of Canadian Heritage and the Canadian Audio-Visual Certification Office (CAVCO) by means of biweekly calls in which information on treaty negotiation, international relations and file administration is shared to improve service levels. Telefilm's coproduction team participated in industry forums, panels and events to present the treaty and recommendation process. Furthermore, the coproduction section of Telefilm's website has been improved and the final recommendation process has migrated to Dialogue, Telefilm's application portal.

CLIENT SATISFACTION

Telefilm Canada's mandate is to foster and promote the development of the audiovisual industry in Canada. Therefore, it is of paramount importance to the Corporation to assess satisfaction levels with respect to the delivery of its operations through a confidential survey that measures the percentage of clients satisfied. In 2019-2020, the survey:

- covered the Development and Production programs
- was sent to 243 clients and achieved a response rate of 32%
- consisted of 8 questions aimed at evaluating satisfaction with the funding programs, the quality of services offered by employees (including employee courtesy and knowledge, file processing and response times) and the level of satisfaction with the information technological tools and online platforms used by Telefilm.

The survey revealed an overall satisfaction rate of 82%, exceeding the target of 80% set by the organization.



STRATEGIC PRIORITY – OPTIMIZE OUR OPERATIONAL CAPABILITY

Outcome (cont.)	Actions / Deliverables (cont.)
Deliver high service levels for industry members and partners	Deliver excellence in the Business Affairs and Coproduction sectors
2019-2020 Results (cont.)	

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	Target	2019-20	2018-19	2017-18	2016-17	2015-16
Operational Processing time for decision making within the Production and Theatrical Documentary programs	Within 16 weeks of the closing date of the program or within 13 weeks of the receipt of a complete application when there is no closing date ²⁷ (Results shown in no. of weeks)	12	13	12	N/A	N/A
Operational Projects payments	Payments made in 10 days or less \geq 80% of the time	91%	99%	96%	98%	98%
HR Employee retention	92 \leq % \leq 94	89%	91%	90%	93%	97%
IT Critical systems availability	Hours \geq 97.5%	99.3%	99.6-100%	98.5-100%	98.2%	99.2%

Outcome	Actions / Deliverables
Transform Telefilm's Information Technology sector into a trusted partner that supports business requirements and corporate initiatives	Evaluate technology requirements to support workforce processes
2019-2020 Results	

Two positions were filled in the Information Technology sector during the fiscal year: Manager, Project Delivery and Manager, Infrastructure and Operations. Recruitment for the position of Director, Information Technology is underway, supported by a bespoke selection committee that includes a specialist from Gartner, the IT service management company.

27. In December 2019, a new service charter was published establishing revised service level targets per program. These targets were not applicable for previous years. The programs closing dates were not available in Telefilm's system to calculate the processing time established by the target. Calculations were done from the application date. Previous figures have been restated accordingly. In general, the results exclude client processing times. Training will be done in 2020-2021 on service levels and on a better use of the tools in Dialogue to capture decision delays.

STRATEGIC PRIORITY – OPTIMIZE OUR OPERATIONAL CAPABILITY

Outcome (cont.)	Actions / Deliverables
Transform Telefilm's Information Technology sector into a trusted partner that supports business requirements and corporate initiatives	Set framework for remote working policy
2019-2020 Results	

Telefilm continued to fine-tune its Dialogue system for funding applications during fiscal 2019-2020. The Corporation also reinforced cybersecurity awareness with training for all employees and strengthened security measures.

Work continued to move all systems to cloud-based platforms that are user-centric, available anytime from any device and allow for flexible remote working. These platforms include those used by employees, clients and partners, including suppliers.

GOING FORWARD INTO 2020-2021

Telefilm will continue to deliver executional excellence and be recognized as an administrative partner of choice.

Telefilm will deliver high service levels for industry stakeholders, including in the execution of the Canada Media Fund Services Agreement. Telefilm will deliver excellence in the Business Affairs and Coproduction sectors, making improvements through reinforced quality control processes and training, simplified drawdown schedules, streamlined applications and contracting processes, and transparent policies. Management of the CMF Programs Administrator, Business Affairs and Coproduction Administration sectors will ensure the Executive Leadership Team is aware of administrative successes and can promote Telefilm as an administrative partner of choice.

Telefilm will provide a healthy workplace for employees by developing leadership skills through training programs, continuing to promote a culture of diversity in an inclusive environment, and facilitating recognition events and best practices exchanges for employees.

The Human Resources department will work with the Information Technology sector to ensure the appropriate technology supports workforce processes and the remote working policy. Telefilm's IT sector will transform into a trusted partner that supports business requirements and corporate initiatives. The new Director of Information Technology – who will be appointed to the Executive Leadership Team early in the new fiscal year – will work with the IT management team to prioritize required system modifications based on business needs, identify annual system upkeep requirements versus system improvements required, and ensure cybersecurity by conducting posture assessment and remediation.

Telefilm will continue to deliver value to stakeholders by monitoring and maintaining low management expense ratio levels. Corporate alignment will be ensured through key performance measures that take into account industry success as well as strategic and corporate plan objectives. During 2020-2021, Telefilm will finalize its new corporate dashboard using a balanced scorecard approach, set targets and develop visual monitoring aids.

STRATEGIC PRIORITY

ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS

Expected outcome in 3 years

Greater visibility for Canada’s audiovisual industry attained through partnerships that create multiplier effects for investments, optimize efforts and maximize impact. Ensure recognition of Telefilm’s role in supporting the industry.

INITIATIVE

ENHANCE BRAND VALUE AND PRIORITIZE PARTNERSHIPS.

OBJECTIVE

Telefilm and Canada brands attain visibility and are perceived as *Partners of Choice* among key stakeholders and audiences.

Outcome

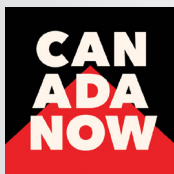
Enhance visibility for Canada’s audiovisual industry, prioritizing promoting in partnership

Actions / Deliverables

Deliver initiatives delegated to Telefilm to promote Canada as part of the federal government’s cultural diplomacy strategy

2019-2020 Results

Canada is being honoured at the prestigious Frankfurt Book Fair in 2020 (FBM2020), a distinction that increases visibility for Canada’s cultural industries far beyond literature. Telefilm is responsible for the audiovisual portion of the cultural programming, in partnership with Canadian Heritage, the Canada Council for the Arts, Global Affairs Canada and Canada FBM2020. The celebrations launched in October 2019, with a gala screening of Atom Egoyan’s film *Guest of Honour*, and continued at the 70th Berlin International Film Festival, which opened with *My Salinger Year* from Academy-Award nominated and Crystal Bear-winning director Philippe Falardeau. Telefilm worked to ensure *Screen International’s* Berlinale issue highlighted the thriving and inclusive Canadian audiovisual industry for its nearly 35,000 international media industry readers. The German arts and cultural scene will showcase Canadian culture throughout 2020, and Telefilm has amplified the impact by bringing the Canada Now: Maple Movies Festival Tour to over 20 cities across Germany. The tour features 10 award-winning and critically acclaimed Canadian feature films, and 8 Canadian Indigenous short films curated by imagineNATIVE Film + Media Arts Festival.



THE CANADA NOW SCREENINGS BROUGHT **AWARD-WINNING AND CRITICALLY ACCLAIMED CANADIAN FILMS** TO THE UK, MEXICO AND THE US, IN ADDITION TO GERMANY IN 2019-2020.

IN THE LAST THREE YEARS, OVER 40 HOMETOWN FILMS HAVE TRAVELLED TO OVER 90 CITIES IN FIVE COUNTRIES.

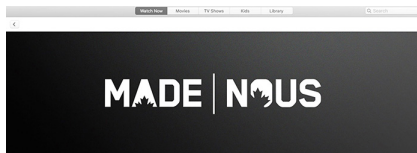
STRATEGIC PRIORITY – ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS

Outcome (cont.)	Actions / Deliverables
Enhance visibility for Canada’s audiovisual industry, prioritizing promoting in partnership	Create and continue partnerships on key content platforms in priority territories

2019-2020 Results

Telefilm continued to partner with platforms used by audiences in Canada and internationally to increase viewership and access to Canadian content. During the fiscal year, Telefilm worked to bring the successful Canadian collection from iTunes to Apple’s newest platform, Apple TV +. The partnership with CBC Gem also continued, with a selection of Canadian titles made available, including a *Powered by Telefilm* promotional video to enhance branding for the films’ origins as well as Telefilm’s role in their production. Titles continued to be offered to passengers on Via Rail trains travelling between Windsor and Québec City, and through the Canada Media Fund’s Encore+ channel dedicated to nostalgic content on YouTube. Through the Promotional Program Telefilm also supported Plein Écrans, the first film festival entirely on Facebook, Sprint Gala Québec Cinéma, which makes the nominated films available to audiences leading up to the ceremony, and the [Où voir ça](#) website, which helps to connect audiences with Canadian content. Internationally, the MUBI platform made the film *Sgaawaay K’uuna (Edge of the Knife)*, directed by Gwaai Edenshaw and Helen Haig-Brown, available in 182 territories, presented under the Canada Now banner.

Outcome (cont.)	Actions / Deliverables
Enhance visibility for Canada’s audiovisual industry, prioritizing promoting in partnership	Collaborate to promote the Canadian industry

2019-2020 Results

Telefilm works with the Canadian industry stakeholders to promote Canadian talent. MADE | NOUS is a promotional campaign that celebrates the works of Canadian creators in film, television, video games and digital entertainment, both in Canada and around the world. It is a collaborative effort between key entertainment industry players: the Canada Media Fund, Telefilm Canada and industry partners Bell Media, CBC/Radio-Canada, Corus Entertainment and Cineplex. Telefilm assisted in connecting the campaign with partners including Canadian film festivals supported by Telefilm and other industry allies. MADE | NOUS promotional advertisements appeared nationally on broadcast television, online, at film festivals prior to screenings, in cinemas during previews and prior to on-flight entertainment—creating over 80 million impressions during fiscal 2019-2020.

Outcome (cont.)	Actions / Deliverables
Enhance visibility for Canada’s audiovisual industry, prioritizing promoting in partnership	Promote Canada’s diversity of talent and stories, and its production industry, to global partners

2019-2020 Results

Telefilm’s [RDVCanada.ca](#) is a one-stop site for news about Canada’s audiovisual industry. It promotes Canada as a partner of choice by featuring an interactive directory of production companies looking to coproduce, and supports the export of Canadian talent and content by highlighting business opportunities. Furthermore, the site highlights the Canadian presence at international festivals and markets, and spotlights Canadian talent—including emerging producers—in all its diversity.

The site has over **40,000 users**, of which more than a quarter are located outside Canada, and these accounted for over 100,000-page views during fiscal 2019-2020. RDVCanada.ca offers some 400 articles and a monthly online newsletter, and features over 500 producer profiles and more than 500 pages highlighting Canadian projects.

STRATEGIC PRIORITY – ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS

Outcome (cont.)	Actions / Deliverables
Enhance visibility for Canada’s audiovisual industry, prioritizing promoting in partnership	Enhance efforts to foster increased coproduction projects with other nations

2019-2020 Results

Telefilm ensured Canada’s presence at the independent film industry’s key sales markets, which include the European Film Market at the Berlin Film Festival in February, the Cannes Film Festival in May and MIPCOM in October. Telefilm ensured Canada was positioned as a coproduction *Partner of Choice* by co-sponsoring a producer matchmaking event at the Toronto International Film Festival with the British Film Institute, as well as hosting Canada Pavilions in Berlin at the European Film Market and in Cannes, where our coproduction experts were available onsite. Furthermore, Telefilm continued to represent Canada as a member nation of Eurimages – The European Cinema Support Fund. In fiscal 2019-2020, four Eurimages meetings took place—in Geneva, Strasbourg, Berlin and one via video conference due to COVID-19 precautions, and 5 Canadian films received funding through the program (see page 41 for more details). Finally, Telefilm improved its online information tools on its website regarding coproducing with Canada.

Outcome	Actions / Deliverables
Position Telefilm as <i>Partner of Choice</i>	Capitalize on national and international speaking engagements

2019-2020 Results

Telefilm spokespeople took the stage over 50 times in fiscal 2019-2020. The Executive Director delivered speeches and participated in panels on 24 occasions—17 nationally and 7 internationally. Board of Director members spoke and represented Telefilm at film festivals across Canada, and senior staff took part in more than 30 panels.

Outcome (cont.)	Actions / Deliverables
Position Telefilm as <i>Partner of Choice</i>	Promote positioning through social media and press relations

2019-2020 Results

Telefilm Canada was mentioned in over 900 print, broadcast and online articles during fiscal 2019-2020, with a total combined media reach of over half a billion impressions. Among the highlights, the *Globe and Mail* featured a three-page report on Telefilm’s Talent to Watch Program, which supports emerging talent. Telefilm also organized a media tour for talent highlighted in the Birks Diamond Tribute to the Year’s Women in Film, resulting in strong national press coverage. Media coverage for Telefilm’s Executive Director included strategic industry publications such as *The Hollywood Reporter*, *Playback*, *Indiescreen* and *Qui fait Quoi*.

Using its social media channels, Telefilm positioned Canada and Telefilm as the industry’s *Partner of Choice*. Telefilm brings coverage from international events where Canadian talent is celebrated to Canadian audiences, including video series from the Cannes Film Festival, red carpet coverage from the Berlinale, live reporting from events such as the Gala Québec Cinéma, and footage direct from TIFF. Social media is also used to reinforce corporate messaging and transparency, including through coverage of Telefilm’s Annual Public Assembly.

STRATEGIC PRIORITY – ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS

Outcome (cont.)	Actions / Deliverables (cont.)
Position Telefilm as <i>Partner of Choice</i>	Promote positioning through social media and press relations
2019-2020 Results (cont.)	
<p>Social media stories feature the diversity of Canadian talent. Highlights from 2019-2020 include:</p> <ul style="list-style-type: none"> coverage from the Birks Diamond Tribute to the Year's Women in Film, held during TIFF and social media video capsules created for International Women's Day which celebrated women in film, namely spotlighting the Women in Animation's iteration of the Five in Focus mentorship program and creators highlighted at the <i>Pleins feux sur nos créatrices aux voix plurielles</i> event held during the Rendez-vous Pro Québec Cinéma 	<ul style="list-style-type: none"> the Talent to Watch campaign to spotlight emerging talent, including this year's recipients and former participants celebrations of National Indigenous Peoples Day with a video campaign featuring Zacharias Kunuk, Tasha Hubbard, Alethea Arnaquq-Baril, Gwaai Edenshaw and Helen Haig-Brown capsules featuring projects and creators from official language minority communities in honour of the 50th anniversary of the <i>Official Languages Act</i> interviews with talent that celebrate success and favour discoverability of films in cinemas and online; Telefilm makes the footage available to distributors to be used as part of their marketing campaigns for specific titles

Growth on Telefilm's social media platforms continued in 2019-2020, with the number of followers increasing by 54% on Instagram, 28% on LinkedIn, 9% on Facebook and 3.4% on Twitter.

Outcome (cont.)	Actions / Deliverables
Position Telefilm as <i>Partner of Choice</i>	Ensure transparency by proactively disclosing funding decisions and information on Telefilm's website
2019-2020 Results	
Funding investments are now available in downloadable Excel files to maximize transparency, and these decisions are communicated via industry advisories and/or press releases. Keynote speeches have been used to reinforce messaging and publicly announce consultations.	
Outcome (cont.)	Actions / Deliverables
Position Telefilm as <i>Partner of Choice</i>	Leverage Telefilm's financial support for Canadian film festivals to promote the industry and Telefilm's role
2019-2020 Results	
Telefilm provided funding for 75 Canadian film festivals in fiscal 2019-2020, which attracted millions of moviegoers. This ensures viewership for Canadian films as Canadian film festivals that receive funding from Telefilm must program 15% of their lineup with recent Canadian content ²⁸ and offer visibility opportunities aligned with Telefilm's objectives of promoting Canadian screen-based content and talent. Of these film festivals, 46 take place in regions outside of Toronto and Montreal and 23 spotlight content from under-represented creators.	

Telefilm is proud to promote the diversity of Canadian talent and support numerous film festivals that celebrate diversity and inclusion across Canada. These include:

- Reelworld Film Festival (Toronto)
- Reel Asian International Film Festival (Toronto)
- Vancouver International South Asian Film Festival
- Vancouver Asian Film Festival
- Festival international du cinéma francophone en Acadie (Moncton)
- CaribbeanTales International Film Festival and CineFAM (Toronto)
- Cinémental – Manitoba's French Film Festival
- Vancouver Queer Film Festival
- Inside Out, Toronto's LGBT film festival
- Festival Vues d'Afrique (Montréal)
- Rendez-vous French Film Festival/Rendez-vous du cinéma québécois et francophone (Vancouver)
- Hudson Film Festival
- Emerging Lens Cultural Film Festival (Halifax)
- Montreal International Black Film Festival/Festival International du Film Black de Montréal

28. Consult the [Promotion Program guidelines](#) for the full list of funding requirements.

STRATEGIC PRIORITY – ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS

Outcome (cont.)	Actions / Deliverables (cont.)
Position Telefilm as <i>Partner of Choice</i>	Leverage Telefilm’s financial support for Canadian film festivals to promote the industry and Telefilm’s role

2019-2020 Results (cont.)

Telefilm leveraged the support it gave to Canadian film festivals across the country in fiscal 2019-2020 to promote the industry and Telefilm’s role. Telefilm representatives, including members of the Board of Directors, the Executive Leadership Team and select employees, were available onsite to connect with industry members, make speeches and announcements, take part in panels and award prizes to Canadian talent. Some examples include:

- Promoting emerging talent at TIFF’s Meet Canadian Directors on the Rise breakfast and at Whites February Freeze, which included a panel on Telefilm’s Talent to Watch Program.
- Highlighting growth opportunities at On Screen Manitoba’s All Access forum, where Telefilm representatives participated in the “A Practical Approach to Your Eurimages Application” panel, and at the Banff World Media Festival’s International Development Executive Dinner, co-hosted by Telefilm.
- Putting female talent and opportunities in the spotlight at the Birks Diamond Tribute to the Year’s Women in Film during TIFF, through mentorship offered in partnership with the Women in Film and Television in the Atlantic region, at an industry session offered during the Whistler Film Festival Content Summit, and at the Rendez-vous Pro conference for women producers, directors, writers and digital content creators from minority communities.



Birks Diamond Tribute to the Year’s Women in Film 2019 honorees included, from left to right, emerging director **SOPHIE DUPUIS**, director **MICHELINE LANCTÔT**, emerging director **JASMIN MOZAFFARI**, actors **WENDY CREWSON** and **JEAN YOON** and screenwriter and director **MARIE CLEMENTS**. Each honoree in the directing, acting, screenwriting and emerging talent categories will receive an honorarium from Birks to support their next project.

- Supporting Indigenous storytellers at imagineNATIVE, where Telefilm participated in a panel discussion entitled “On-Screen Protocols & Pathways: Funders in Action” regarding implementing recommendations from the Pathways and Protocols media guide into organizational, operational and programming reform.
- Honouring the 50th anniversary of the *Official Languages Act* at the Festival du nouveau cinéma Forum panel entitled “Minority Language Production, Issues and Opportunities,” where artists from minority communities shared their experiences and practices.
- Reaching out to talent from diverse and under-represented communities to increase awareness of Telefilm funding. This included Telefilm representatives taking part in the Financing Your Film Project panel at the Vancouver Asian Film Festival, meeting with participants in the Reelworld Film Festival’s Emerging 20 program, offering Telefilm 101 sessions to attendees at the Emerging Lens Cultural Film Festival, giving opening remarks at the Festival International Vues d’Afrique, and making a presentation for emerging filmmakers at the Toronto Black Film Festival.

STRATEGIC PRIORITY – ENHANCE THE VALUE OF THE “CANADA” AND “TELEFILM” BRANDS

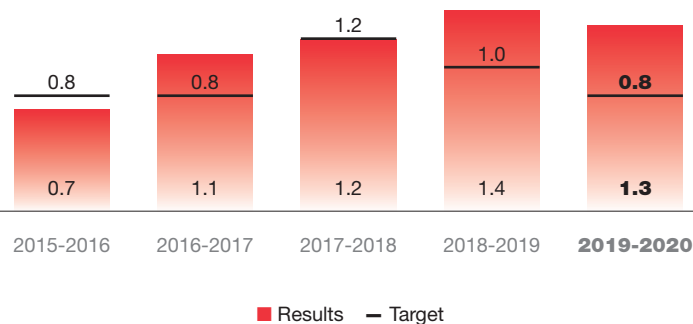
Outcome (cont.)	Actions / Deliverables (cont.)
Position Telefilm as <i>Partner of Choice</i>	Leverage Telefilm’s financial support for Canadian film festivals to promote the industry and Telefilm’s role

2019-2020 Results (cont.)

PARTNER CONTRIBUTIONS TO PROMOTIONAL INITIATIVES

In alignment with our vision to attract partners, Telefilm monitors third party contributions to its national and international promotional initiatives. Five-year results demonstrate that Telefilm meets or exceeds its budgeted goals.

Partner contributions to promotional initiatives
(in millions of dollars)



Telefilm foresees that the COVID-19 situation will have a significant impact on these results in 2020-2021 and will adjust its budget accordingly.

GOING FORWARD INTO 2020-2021

Telefilm will continue to work to enhance brand value and visibility for both Telefilm and Canada and prioritize partnerships in line with its new vision, *Partner of Choice*. Telefilm will deliver initiatives delegated to it under the federal government’s upcoming cultural diplomacy strategy, and will create and continue partnerships on key content platforms in priority territories. Telefilm will continue to collaborate with the Canadian industry with the Made | Nous campaign and will promote the diversity of Canada’s talent, stories and production industry to global partners. Telefilm will enhance efforts to foster increased coproduction projects with other nations and will redesign the Participation in International Festivals and Events Support and Export Assistance funding programs to best serve the industry.

Telefilm will work to position itself as a *Partner of Choice*, integrating the vision into employee objectives, sharing it at national and international speaking engagements, and promoting it through social media and press relations. To increase impact, Telefilm will leverage its financial support for Canadian film festivals to promote the industry and Telefilm’s role. Finally, Telefilm will continue to ensure transparency by proactively disclosing funding decisions and information on its website.

TELEFILM CANADA **SPENCER AWARDS**

ONCE AGAIN, THIS YEAR, TELEFILM PRESENTED THE SPENCER AWARDS, NAMED IN HONOUR OF TELEFILM'S FOUNDER AND FIRST EXECUTIVE DIRECTOR, MICHAEL SPENCER. THE AWARDS ALLOW EMPLOYEES TO CELEBRATE THE EXCELLENCE, COLLABORATION, AND CREATIVITY OF THEIR COLLEAGUES.

This year's recipients are:

COLLABORATION PEGGY LAINIS

REGIONAL FEATURE FILM EXECUTIVE
IN THE ENGLISH MARKET OF THE QUEBEC REGION,
PROJECT FINANCING DEPARTMENT

Peggy is a true source of inspiration to her co-workers. She's also a role model for teamwork, always positive, calm, and open-minded with a great talent for listening. And she has a knack for motivating her colleagues and inspiring them to go above and beyond to excel in their work.

Nominated by Lauren Davis and supported by Lori McCurdy, Adam Garnet Jones, John Dippong, Dan Lyon, Christina Pham, and Maria-Anita Damiani.

CREATIVITY MARIE ROBILLARD

ANALYST, PERFORMANCE AND DATA INTEGRITY,
INFORMATION TECHNOLOGY DEPARTMENT

Marie's gift for innovation includes developing reports in Power BI to meet the needs of many Telefilm users. She never hesitates to share her expertise with co-workers. She's also an endless source of information for her colleagues.

Nominated by Julie Marcotte and Andr anne Pronovost.

EXCELLENCE JAMES LUSCOMBE

CONTENT ANALYST,
PROJECT FINANCING DEPARTMENT

With his extensive industry knowledge and experience, James takes the meaning of excellence to the next level. He always exceeds expectations, regardless of the projects or tasks he's given, and his ability to raise the standards in content analysis serves as an inspiration to other organizations.

Nominated by Lori McCurdy and supported by Lauren Davis, Dan Lyon, Adam Garnet Jones, Steve Bates, Maria-Anita Damiani, and Christina Pham.

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. Some figures shown have been rounded. Variances requiring an explanation are based on thresholds set by Telefilm's Audit and Finance Committee.

HIGHLIGHTS

- A one-time increase to Telefilm's parliamentary appropriation of \$7.5 million;
- Administrative budgetary savings of \$1.0 million were transferred to funding programs;
- Operating and administrative expenses remained stable compare to previous fiscal.

<i>In thousands of dollars</i>	2019-2020	2018-2019	Variance \$
Development of the Canadian audiovisual industry	78,338	83,908	(5,570) ¹
Promotional support in Canada and abroad	23,850	24,743	(893)
	102,188	108,651	(6,463)
Operating and administrative expenses	26,044	26,048	(4)
	128,232	134,699	(6,467)
Revenues	22,697	24,521	(1,824)
	105,535	110,178	(4,643)
Parliamentary appropriation	109,379	101,899	7,480 ²
Surplus (deficit) for the year	3,844	(8,279)	12,123

VARIANCES

¹	Development of the Canadian audiovisual industry	↘ \$5.6 million	Mostly related to production contracts closing.
²	Parliamentary appropriation	↗ \$7.5 million	One-time supplementary funding for the Production Program.

MANAGEMENT DISCUSSION AND ANALYSIS FINANCIAL REVIEW

ASSISTANCE EXPENSES

Assistance expenses were lower than the prior fiscal year. The Production programs, at \$64.4 million, accounted for 63% of all assistance expenses.

In thousands of dollars	Budget	2019-2020	2018-2019	Budget		Variance	
				\$	%	\$	%
Production	68,465	64,351	67,271	4,114	6	(2,920)	(4)
Development	6,329	6,700	6,424	(371)	(6)	276	4
Talent to Watch	4,000	3,820	5,480	180	5	(1,660)	(30) ①
Eurimages	1,500	1,648	1,632	(148)	(10)	16	1
Theatrical documentary	1,100	1,080	2,198	20	2	(1,118)	(51) ②
Coproductions (Recommendations)	522	549	470	(27)	(5)	79	17
Innovation – Production	200	100	343	100	50	(243)	(71) ③
Indigenous Screen Office	90	90	90	–	–	–	–
	82,206	78,338	83,908	3,868	5	(5,570)	(7)
Promotion – National and International activities	13,631	13,956	14,680	(325)	(2)	(724)	(5)
Marketing	8,043	7,758	8,780	285	4	(1,022)	(12) ④
Export assistance	800	787	224	13	2	563	251 ⑤
Participation to international festivals and events	1,000	737	624	263	26	113	18 ⑥
Theatrical exhibition	500	423	435	77	15	(12)	(3)
Innovation – Promotion	150	189	–	(39)	(26)	189	– ⑦
	24,124	23,850	24,743	274	1	(893)	(4)
	106,330	102,188	108,651	4,142	4	(6,463)	(6)

VARIANCES

①	Talent to Watch	Current fiscal \searrow than prior fiscal	\$1.7 million	The budget allocation for this program has been lowered this fiscal.
②	Theatrical documentary	Current fiscal \searrow than prior fiscal	\$1.1 million	The budget allocation for this program has been lowered this fiscal.
③	Innovation – Production	Current fiscal \searrow than prior fiscal	\$0.2 million	As in the previous fiscal year, only one application qualified for this program, though this year's project was at a lower amount.
④	Marketing	Current fiscal \searrow than prior fiscal	\$1.0 million	The budget allocation for this program has been lowered this fiscal.
⑤	Export assistance	Current fiscal \nearrow than prior fiscal	\$0.6 million	Launched in fiscal 2017-2018, this program took longer than expected to gain client awareness, which was reached this fiscal.
⑥	Participation to international festivals events	Current fiscal \searrow than budget	\$0.3 million	Spending is difficult to predict, given that it depends on the selection of Canadian films at international festivals. During the fiscal year, fewer Canadian films were selected at major festivals.
⑦	Innovation – Promotion	Current fiscal \nearrow than prior fiscal	\$0.2 million	Four projects qualified for this program this year, which aims to finance highly innovative projects.

Outlook

- The global pandemic will have a significant impact on our program allocations. For further information see Outlook 2020-2021 in the Summary of past fiscal years table at the end of the section.

OPERATING AND ADMINISTRATIVE EXPENSES

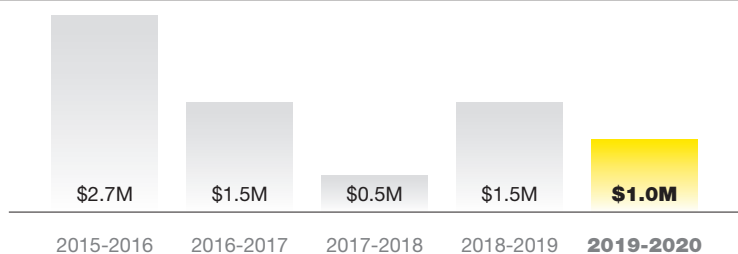
Operating and administrative costs are stable compared to the budget and prior year. Salaries and employee benefits account for more than 71% of operating and administrative expenses.

In thousands of dollars	Budget	2019-2020	2018-2019	Budget		Variance	
						Prior year	
				\$	%	\$	%
Salaries	18,693	18,599	17,810	94	1	789	4
Rent	1,929	1,986	2,019	(57)	(3)	(33)	(2)
Information technology	1,460	1,659	1,567	(199)	(14)	92	6 ^①
Professional services	1,866	1,592	2,209	274	15	(617)	(28) ^②
Amortization and write-down of tangible assets	850	874	768	(24)	(3)	106	14 ^③
Travel	766	634	744	132	17	(110)	(15) ^④
Office expenses	642	571	768	71	11	(197)	(26) ^⑤
Publications	208	129	163	79	38	(34)	(21)
	26,414	26,044	26,048	370	1	(4)	-

VARIANCES

^① Information technology	Current fiscal \nearrow than budget	\$0.2 million	Incurred outsourced IT services costs, mostly related to infrastructure consolidation to cloud services.
^② Professional services	Current fiscal \searrow than budget	\$0.3 million	Mostly related to projects that were postponed to the next fiscal year.
	Current fiscal \searrow than prior fiscal	\$0.6 million	2019-2020 is the first fiscal year following the finalization of the Dialogue platform requiring lower maintenance and optimization fees.
^③ Amortization and write-down of tangible capital assets	Current fiscal \nearrow than prior fiscal	\$0.1 million	Increase due to the annual amortization of the Dialogue platform following the last year capitalisation and to a write-down of a capital asset.
^④ Travel	Current fiscal \searrow than budget	\$0.1 million	The variance stems mainly from several international trips that did not take place.
	Current fiscal \searrow than prior fiscal	\$0.1 million	Fewer trips were taken as some managerial positions were filled on an interim basis and due to COVID-19 travel cancellations.
^⑤ Office expenses	Current fiscal \searrow than prior fiscal	\$0.2 million	During the previous fiscal year, one-time costs were incurred for training and for office equipment.

Each year, budgetary savings allow us to reinvest funds in the audiovisual industry. In 2019-2020, \$1.0 million²⁹ of administrative budgetary savings were transferred back into funding programs.



A total of **\$7.2M** in administrative budgetary savings have been transferred back into funding programs over the last five fiscal years.

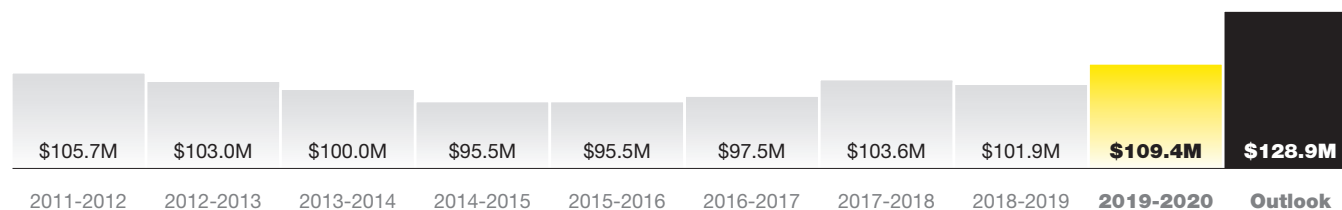
29. The budget surplus is calculated using a modified cash basis accounting method.

GOVERNMENT FUNDING AND REVENUES

In thousands of dollars	Budget	2019-2020	2018-2019	Budget		Variance	
				\$	%	\$	%
Parliamentary appropriation	109,379	109,379	101,899	–	–	7,480	7 ¹
Management fees from the CMF	9,972	9,619	10,058	(353)	(4)	(439)	(4)
Investment revenues and recoveries	10,000	9,392	10,265	(608)	(6)	(873)	(9)
Talent Fund	2,160	2,291	2,625	131	6	(334)	(13) ²
Contributions to promotional activities	750	1,341	1,457	591	79	(116)	(8) ³
Interest	100	54	116	(46)	(46)	(62)	(53)
	132,361	132,076	126,420	(285)	–	5,656	4

VARIANCES

¹ Parliamentary appropriation	Current fiscal \nearrow than prior fiscal	\$7.5 million	One-time supplementary funding for the Production Program.
² Talent Fund	Current fiscal \searrow than prior fiscal	\$0.3 million	Lower revenue is stemming, as expected, from a decrease in a contribution agreement.
³ Contributions to promotional activities	Current fiscal \nearrow than budget	\$0.6 million	Mostly related to a contribution received from Canadian Heritage for curating the audiovisual programming in support of Canada's presence to Frankfurt Book Fair 2020.
	Current fiscal \searrow than prior fiscal	\$0.1 million	Revenues from partnerships declined in the last quarter due to cancelled events, stemming from COVID-19.

Parliamentary appropriation**Outlook**

- To support the industry in response to the COVID-19 pandemic, the Corporation will administer an Emergency Relief Fund of \$27 million, which will be received as a one-time parliamentary appropriation funding amount.

The following chart shows the breakdown of our funding sources:

Allocation of government funding and revenues

\$132.1M



Reconciliation of cost of operations and parliamentary appropriation

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

In thousands of dollars

	2019-2020	2018-2019
Cost of operations	128,232	134,699
Adjustments affecting the use of parliamentary appropriation:		
Assistance expenses funded by accumulated investment revenues and recoveries	(8,851)	(16,743)
Assistance expenses adjustment where parliamentary appropriation eligibility criterias have been met	4,972	(624)
Contributions to promotional support activities	(1,341)	(1,457)
Assistance expenses funded by the Talent Fund	(2,310)	(3,349)
Prepaid expenses	(651)	(435)
Operating expenses funded by the CMF	(9,619)	(10,058)
Other administrative adjustments	(300)	–
Acquisitions of property and equipment	201	825
Salary recovery for payment in arrears transition	(52)	(46)
Write-down of tangible assets	(46)	–
Amortization	(828)	(768)
Operating and administrative expenses funded by interest	(54)	(116)
Employee future benefits	26	(29)
Parliamentary appropriation authorized	109,379	101,899

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31

The year's surplus resulted in an increase of the net financial assets of nearly \$5.2 million or 78%.

<i>In thousands of dollars</i>	2019-2020	2018-2019	Variance	
			\$	%
Financial assets				
Due from Consolidated Revenue Fund	56,974	56,587	387	1
Cash – Talent Fund	896	732	164	22
Accounts receivable	2,744	3,740	(996)	(27) ①
Receivable from the CMF	2,792	3,028	(236)	(8)
Liabilities				
Accounts payable and accrued liabilities	3,022	2,780	242	9
Financial assistance program obligations	47,817	53,882	(6,065)	(11) ②
Liabilities for employee future benefits	767	793	(26)	(3)
Net financial assets	11,800	6,632	5,168	78
Non-financial assets				
Tangible capital assets	5,352	6,025	(673)	(11) ③
Prepaid expenses	503	1,154	(651)	(56) ④
Accumulated surplus	17,655	13,811	3,844	28

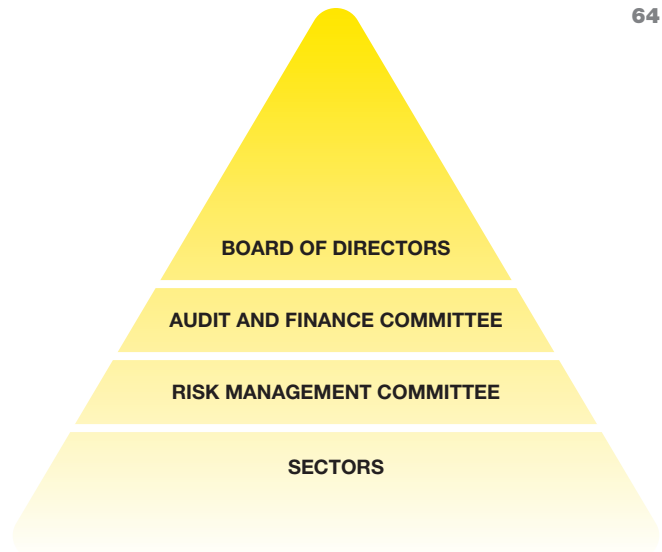
VARIANCES

①	Accounts receivable	↘ \$1.0 million	In the previous fiscal, the later deployment of exploitation reports resulted in a lag time in collecting revenues from our clients.
②	Financial assistance program obligations	↘ \$6.1 million	Due to a decrease in assistance expenses and significant negative amendments.
③	Tangible capital assets	↘ \$0.7 million	Annual amortization of the Dialogue system.
④	Prepaid expenses	↘ \$0.7 million	Covid-19 impacts causing cancellations of recurring international events and/or uncertainty if these events will occur in the first or the second quarter of 2020-2021.

SUMMARY OF PAST FISCAL YEARS

<i>In millions of dollars</i>	Outlook 2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
RESULTS											
Assistance expenses											
Production	55.7	64.4	67.3	71.0	68.1	57.7	58.7	63.4	64.9	64.4	68.3
Development	5.5	6.7	6.4	7.1	6.3	5.8	7.8	9.2	9.2	7.7	9.6
Talent to watch	2.4	3.8	5.5	2.0	2.2	1.9	1.4	1.0	–	–	–
Eurimages	1.7	1.6	1.6	1.4	1.1	–	–	–	–	–	–
Theatrical documentary	2.1	1.1	2.2	1.7	0.1	1.1	0.7	0.7	0.6	0.9	0.7
Coproduction (Recommendations)	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.6	0.6
Innovation-Production	–	0.1	0.3	0.4	0.2	–	–	–	–	–	–
Indigenous screen office	0.1	0.1	0.1	–	–	–	–	–	–	–	–
Training	–	–	–	–	–	–	–	–	–	–	0.5
Promotion – National and international activities	10.5	14.0	14.8	14.4	–	–	–	–	–	–	–
Marketing	7.6	7.8	8.8	6.9	10.0	17.5	10.7	8.7	12.7	13.3	14.2
Export assistance	–	0.8	0.2	0.1	0.1	–	–	–	–	–	–
Promotion – National activities	–	–	–	–	7.8	6.9	6.4	6.3	6.6	6.8	6.7
Promotion – International activities	–	–	–	–	4.0	3.8	3.7	3.3	3.3	3.4	3.6
Participation to international festivals and events	0.3	0.7	0.6	0.7	0.7	0.5	0.5	0.4	0.5	0.3	0.5
Theatrical exhibition	0.5	0.4	0.4	–	–	–	–	–	–	–	–
Innovation-Promotion	–	0.2	–	0.2	0.6	–	–	–	–	–	–
	86.8	102.2	108.7	106.4	101.7	95.7	90.4	93.4	98.3	97.4	104.7
Contingencies	0.6	–	–	–	–	–	–	–	–	–	–
COVID-19 Emergency Relief Fund	27.0	–	–	–	–	–	–	–	–	–	–
	114.4	102.2	108.7	106.4	101.7	95.7	90.4	93.4	98.3	97.4	104.7
Operating and administrative expenses	27.1	26.0	26.0	25.6	24.1	24.5	23.7	25.4	26.5	27.9	27.9
Government funding and revenues											
Parliamentary appropriation	128.9	109.4	101.9	103.6	97.5	95.5	95.5	100.0	103.0	105.7	105.7
Management fees from the Canada Media Fund	10.1	9.6	10.1	9.4	11.0	10.0	10.0	9.8	10.1	10.0	9.6
Investment revenues and recoveries	–	9.4	10.3	10.7	14.0	12.1	10.5	12.2	12.5	11.6	9.5
Talent Fund	2.0	2.3	2.6	2.5	2.6	2.7	1.8	0.1	–	–	–
Contributions to promotional assistance activities	0.2	1.3	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
	141.2	132.1	126.4	127.5	126.3	121.1	119.0	123.0	126.7	128.4	126.0
Surplus / (Deficit)	(0.3)	3.9	(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		57.0	56.6	66.4	61.7	57.1	47.6	49.1	45.6	41.1	37.2
Cash – Talent Fund		0.9	0.7	1.5	0.6	1.0	0.5	0.2	–	–	–
Accounts receivable		2.7	3.7	2.5	3.0	2.3	4.2	3.1	2.6	4.0	3.8
Receivable from the Canada Media Fund		2.8	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		3.0	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		47.8	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	0.8	0.7	0.8	1.0	2.3	2.0	2.1
Net financial assets		11.8	6.6	14.6	19.6	21.4	20.7	16.3	12.8	10.1	6.0
Non-financial assets											
Tangible capital assets		5.3	6.0	6.0	4.7	2.3	2.6	1.8	1.6	2.2	3.3
Prepaid expenses		0.5	1.2	1.5	2.3	2.4	1.9	2.2	1.7	1.9	1.8
Accumulated surplus		17.6	13.8	22.1	26.6	26.1	25.2	20.3	16.1	14.2	11.1

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 Executive Leadership Team. 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. The Risk Management Committee is currently monitoring some 25 risks.

Telefilm has reviewed the risks associated with the four main orientation of its new strategic plan:

- Attract additional funding and investment
- Evolve our funding allocation approach
- Optimize our operational capacity
- Enhance the value of the “CANADA” and “TELEFILM” brands

The following matrix discloses the expected residual risks.





IMPACT	LIKELIHOOD		
	Low	Medium	High
High		<ul style="list-style-type: none"> • Services agreement 	<ul style="list-style-type: none"> • Representation – Programs - underrepresented communities • Funding available
Medium	<ul style="list-style-type: none"> • Governance of funding programs • Innovation / Digital era • Representation – Workplace • Strategic plan • Financial management • HR succession planning 	<ul style="list-style-type: none"> • Business continuity (IT) • Continuous program amelioration • Telefilm’s added value (Perception) • Risk to reputation • Employee performance • Foreign currency • Change management • Regional office risk • Representation – Programs - gender parity, Indigenous, OLMC 	<ul style="list-style-type: none"> • Exports • Health – Travel & Geo/socio-political
Low	<ul style="list-style-type: none"> • Program Awareness • Discoverability and Promotion (creators and content) • External governance • Internal governance 	<ul style="list-style-type: none"> • Client satisfaction • Fraud 	

MANAGEMENT DISCUSSION AND ANALYSIS RISK MANAGEMENT

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 provide an excerpt of risks monitored during this fiscal year:

RISK IDENTIFICATION				
Low risk  High risk				
Risks	Components	Scenarios / Impacts	Mitigation measures	Residual risk
Strategic plan	Roadmap / clarity of strategic priorities	<ul style="list-style-type: none"> • Corporation lacking defined performance measurement • Corporate projects and employee objectives not aligned with strategic priorities • Difficult to deliver, progress of work • Roles and responsibilities related to strategic needs not defined • Strategic function not prioritized • Insufficient resources assigned to strategy 	<ul style="list-style-type: none"> • Corporate plan with performance indicators in place • Ongoing monitoring and progress presented to Board of Directors • Organizational structure that fosters the achievement of objectives • Presentation to employees and all stakeholders – outreach to be carried out 	
Funding available	Indicators: <ul style="list-style-type: none"> ● Private sector-to-Telefilm investment ratio for film production Talent Fund: <ul style="list-style-type: none"> ● Expiry of contribution agreements ● Contributions from private donors 	<ul style="list-style-type: none"> • Inflation • Pressure from interest groups • Other funding agencies reassess funding rules • Imbalance in amount of funding available among provinces • Films destined for export require ↗ budgetary investment • Lack of buy-in for the Talent Fund from the business and philanthropic communities • Expiry of Talent Fund contribution agreements • Political pressure, industry discontent 	<ul style="list-style-type: none"> • Covid-19 Emergency Relief Fund for the audiovisual industry • Shift to coproduction, where private funding is more prevalent • Selection criteria adapted to the Covid-19 situation • The Talent Fund – devoted internal team executing a 5-year fundraising plan • Pursuit of additional funding is a strategic priority 	
Business continuity (IT)	Indicators: <ul style="list-style-type: none"> ● Critical IT systems: Available hours ● Integrity and IT security standards 	<ul style="list-style-type: none"> • Cyber attacks • Management and knowledge of legacy platforms • Inappropriate use of information • Use of cloud computing 	<ul style="list-style-type: none"> • Annual intrusion tests conducted by an expert external firm allows for continuous improvement • Code of conduct and directives on using and managing computer and information resources and security policy • Cyber security training for all employees • High-availability environment for all critical applications • Automatic application update 	

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 benchmarked the 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, Telefilm has developed indicators for social, economic, ethical and environmental objectives and progress that are tracked on an annual basis and reported to the Board of Directors by the Director of Human Resources. External reporting will be transparent and integrated into Telefilm's annual report going forward.

For fiscal 2019-2020, results are reported at:

SOCIAL

Theme	Indicator	Results	Notes
Diversity among Employees	% of female executives on the Executive Leadership Team	57% ³⁰	Telefilm's Executive Leadership Team continues to be representative in terms of gender parity.
Diversity among Employees	% of Indigenous employees	1.1%	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	An internal Diversity and Inclusion action committee was established during the 2019-2020 fiscal year. A self-declaration survey is being developed to better measure representation at Telefilm.
Employee investment	% of payroll invested in employee training	1.2%	The spending levels for employee training are below Telefilm's current objective of 2% of payroll for fiscal 2019-2020. A plan will be developed going forward and will increase investments.
Client	Client satisfaction	The survey revealed an overall satisfaction rate of 82%, exceeding the target of 80% set by the organization.	<p>Telefilm Canada's mandate is to foster and promote the development of the audiovisual industry in Canada. Therefore, it is of paramount importance to the Corporation to assess satisfaction levels with respect to the delivery of its operations through a confidential survey that measures the percentage of satisfied funding recipients. In 2019-2020, the survey:</p> <ul style="list-style-type: none"> covered the Development and Production programs was sent to 243 clients and achieved a response rate of 32% consisted of 8 questions aimed at evaluating satisfaction with the funding programs, the quality of services offered by employees (including employee courtesy and knowledge, file processing and response times) and the level of satisfaction with the information technological tools and online platforms used by Telefilm.

30. Based on executives in place on March 31, 2020.

SOCIAL (cont.)

Theme	Indicator	Results	Notes
Client	Number of complaints	2 formal complaints	Telefilm has a formal complaint process for its clients that supplements existing mechanisms included in Telefilm's service charter . During fiscal 2019-2020, two new formal complaints were filed and resolved under this procedure.
Community	Investment in the Community a) by 2020, a balanced production portfolio in terms of gender parity in each of the key creative roles (writer, director and producer) b) average annual expenditure of \$4 million	a) Gender parity results were measured in 2019-2020, demonstrating that: <ul style="list-style-type: none"> 67% of projects had at least one woman in a key creative role 47% had at least 2 women in key creative roles b) In 2019-2020, Telefilm made commitments of \$4.3 million to 21 projects led by Indigenous creators.	In analyzing its production portfolio in relation to gender parity for 2019-2020 by key creative roles, Telefilm is encouraged by the fact that: <ul style="list-style-type: none"> the parity zone has been achieved for all 3 roles in terms of number of films financed, and the number steadily reached this target for all 3 years of reporting the director and screenwriter roles have reached the parity zone in terms of the percentage of funds invested; however, the percentage for the producer role has declined, following a particularly strong year in 2018-2019 To learn more, see page 35 for all the results regarding gender parity and page 37 regarding funding for Indigenous creators.

ETHICAL

Theme	Indicator	Results	Notes
Best practices in diversity	% of female members on the Board of Directors	67% ³¹	Telefilm's Board of Directors continues to be representative in terms of gender parity.
Best practices in ethical behaviour	% of employees trained in ethical practices	100%	All employees participated in mandatory training and assessment regarding their obligations pertaining to ethics, information security, transparency, privacy and prevention of conflicts of interest. Furthermore, all employees sign an annual statement declaring that they will comply with Telefilm's Code of Conduct and Policy on Conflict of Interest and Post-Employment.

31. Based on members in place on March 31, 2020.

ECONOMIC

Theme	Indicator	Results	Notes
Economic impact	Jobs created	In 2018-2019, film and television production in Canada generated 180,900 full-time equivalent jobs, including 6,600 in the Canadian film industry alone, which were ten-year highs for the industry. ³²	The end of fiscal 2019-2020 was marked by a global crisis caused by the COVID-19 pandemic. The implementation of major health and social distancing measures resulted in a massive slowdown in global and Canadian economic activity. At the time of writing, it was still too early to fully assess the economic impact of the crisis, as an assessment depended, among other things, on how long the measures to contain the pandemic would remain in place. In any case, it was predicted that a recession and numerous job losses would arise in at least the first half of 2020. In this context, the Canadian audiovisual industry has been significantly affected, with, among other things, the interruption of film shoots across the country, the cancellation of numerous domestic and international festivals and events, and the closure of movie theatres. The sector's entire value chain suffered from the repercussions of this pandemic.
Supplier selection	Compliance to procurement contracting guidelines	96%	The Corporation promotes access to its purchases of goods and services through its procurement contracting guidelines

ENVIRONMENTAL

Theme	Indicator	Results	Notes
Minimizing Telefilm's environmental impact	To be determined	As part of its corporate social responsibility objectives, Telefilm has set out to minimize its environmental footprint. Initiatives are in development.	<p>Notable initiatives include:</p> <ul style="list-style-type: none"> • Our promotional initiatives are turning green: our Canada pavilions are built in a sustainable way and we are sourcing environmentally friendly promotional materials, wherever possible. • We are migrating to cloud-based billing and application portals, which allow Telefilm to adopt paper-free systems for clients, suppliers and employees. • Our 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. • Going forward, our goal is to extend our environmental initiatives to the industry we support. Telefilm will consult with filmmakers and producers to explore ways to offset the environmental impact of film production.
Energy efficiency – going digital	Online billing and applications	Technology at Telefilm including Dialogue for client applications, allows for paper free file management	Telefilm continued to migrate to cloud-based platforms that are paper free. In addition, they are user-centric, available anytime from any device and allow for flexible remote working. These platforms include those used by employees, clients and partners, including suppliers.

32. Profile Economic Report on The Screen-Based Media Production Industry in Canada 2019, (2018-2019 is the most current year available).

NOT SHORT ON **TALENT**

WINNER
IWC SHORT CUTS AWARD
BEST CANADIAN
SHORT FILM
TIFF



CHLOÉ ROBICHAUD's **DELPHINE** won TIFF's IWC Short Cuts Award for Best Canadian Short Film.

WINNER
SHORT FILM GRAND
JURY AWARD
BEST DOCUMENTARY
SHORT
SXSW FILM FESTIVAL



NO CRYING AT THE DINNER TABLE, directed by **CAROLI NEUBER**, picked up the SXSW film festival's Short Film Grand Jury Award for best documentary short.

WINNER
CHILDREN'S JURY:
BEST ANIMATED SHORT
CHICAGO INTERNATIONAL
CHILDREN'S
FILM FESTIVAL



ARNA SELZNICK's **THE MOST MAGNIFICENT THING** won first prize in the Children's Jury: Best Animated Short category at the Chicago International Children's Film Festival. The short features the voices of Whoopi Goldberg and Alison Pill.

TALENTFUND

SUPPORTING THE NEXT GENERATION OF EMERGING FILMMAKERS

The Talent Fund, a private donation fund administered by Telefilm Canada and led by a national advisory committee, is dedicated to supporting emerging storytellers. Since its launch in 2012, the Fund, with support from donors from coast to coast to coast has raised \$17 million, helping to bring 150 films and web series to life. Its mission is to support and encourage emerging talent, those at the forefront of the country's creative economy—talent whose stories continue to add to the enrich Canada's cultural legacy.

INVESTING IN THE NEXT GENERATION OF CONTENT CREATORS

Through Telefilm's Talent to Watch Program, the Talent Fund enables an innovative approach to national film funding, unlike any other talent development program in the world. Working with over 60 industry partners from across the country, such as the Canadian Film Centre, Hot Docs, Inside Out LGBT Film Festival, Mel Hoppenheim School of Cinema - Concordia University, imagineNATIVE, Atlantic Filmmakers Cooperative, Reelworld Film Festival, L'inis and the National Screen Institute, among others, the Fund helps foster the discovery of emerging Canadian talent.

The objective of Talent to Watch, supported by the Talent Fund, is to:

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

2019-2020 HIGHLIGHTS

From unveiling a refreshed online "look" at thetalentfund.ca, to announcing a new cohort of diverse storytellers from across the country, to helping our filmmakers premiere their Talent Fund-supported projects at festivals such as TIFF, FIN Atlantic International Film Festival, Festival du nouveau cinéma, VIFF and Slamdance... what a year it has been!

BY THE NUMBERS

- Telefilm Canada invested \$3.82M to support first-time feature films and web series
- Talent Fund donors contributed more than \$2.29M to support the creation of new stories from coast to coast
- More than 30 new features were supported, with the help of over 60 industry partners, who helped discover emerging filmmakers from across the country

Since its world premiere at TIFF 2019, Heather Young's acclaimed debut feature *Murmur* has won several prizes and honours on the festival circuit, among them the Slamdance Film Festival's grand jury award for narrative feature, in Park City, Utah; the FIPRESCI Discovery Prize at TIFF; Best Atlantic feature, director and screenwriting at FIN Atlantic International Film Festival; and a Canada's Top Ten selection. Most recently, *Murmur* was nominated for a John Dunning Best First Feature Film Award at the 2020 Canadian Screen Awards.

TALENT FUND

After an extraordinary journey at festivals around the world, Jasmin Mozaffari's feature *Firecrackers* received the awards for best direction and editing at the 2019 Canadian Screen Awards. The film had been nominated in four categories.

The first film under Talent to Watch's Fast Track Stream was awarded in 2019-2020 to *Mother's Day* by Luis De Filippis. This stream provides automatic funding, supported directly by the Talent Fund, to projects by an emerging director having previously directed a short that has won a prize at a recognized film festival. In 2017, De Filippis won Sundance Film Festival's Short Film Special Jury Award for *For Nonna Anna*.

Easy Land, by Sanja Živković, premiered at TIFF 2019. Julie Strifler, the film's producer, was nominated for the 2019 CMPA Indiescreen Kevin Tierney Emerging Producer Award.

Sashinka, by Kristina Wagenbauer, was nominated in three categories at the Gala Québec Cinéma 2019— best actress, best supporting actress and best casting. The film was also nominated at the Canadian Screen Awards 2019 in the categories Performance by an Actress in a Leading Role, Achievement in Editing, and Achievement in Music – Original Song.

Ruthless Souls, by Indigenous director Madison Thomas, was nominated for a Moon Jury award at imagineNATIVE Film + Media Arts Festival 2019.

Winnifred Jong's web series *Tokens* premiered to a sold-out audience at the TIFF Bell Lightbox and was released worldwide the same day on Facebook and YouTube. The series' first season has since then been selected in a dozen web festivals around the world, and has won several awards, including Best Comedy Series at Minnesota WebFest and Best Director in a Comedy at Asia Web Awards. *Tokens* was nominated at the 2020 ACTRA Awards in Toronto for Outstanding Performance – Female (Jessica Greco) and Members' Choice Series Ensemble. It also picked up four 2020 Canadian Screen Award nominations, including Best Direction, Web Program or Series, and Best Writing, Web Program or Series.

L.A Tea Time, a documentary from Quebec filmmaker Sophie Bédard Marcotte, was selected at the Vancouver International Film Festival, Festival du nouveau cinema, Festival international du cinéma francophone en Acadie, International Documentary Film Festival Amsterdam and Visions du Réel.

The 410, a drama series directed by Renuka Jeyapalan and starring Supinder Wraich, and streaming on CBC Gem, received three 2020 Canadian Screen Award nominations: for Best Web Program or Series, Fiction; Best Writing, Web Program or Series; and Best Lead Performance, Web Program or Series.

31 PROJECTS

in 2019-2020 from new, diverse voices from every corner of the country, funded through the Talent to Watch program (\$3.82 million invested in 2019-2020)

OVER 17%

growth in philanthropic donations versus 2018-2019

\$2.29 MILLION

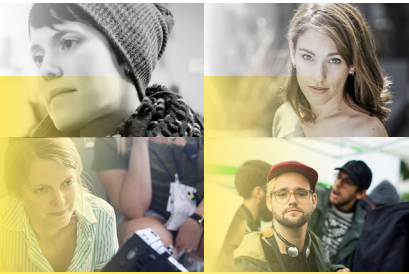
raised in support of Talent to Watch, including support from principal partners Bell Media, Corus, Quebecor and the generosity of donors from across the country

TALENT FUND

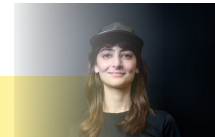
TALENT FUND IGNITING CAREERS



Talent to Watch alumni **PASCAL PLANTE** (*Nadia, Butterfly*) and **ASHLEY MCKENZIE** (*Queens of the Qing Dynasty*) received automatic funding (\$500,000) from Telefilm Canada to produce their second feature.



Over the past year, other Talent to Watch alumni released their second feature: **SONIA BONSPILLE BOILEAU** (*Rustic Oracle*), **AMY JO JOHNSON** (*Tammy's Always Dying*), **GENEVIÈVE DULUDE-DE CELLES** (*Une Colonie* – Berlinale Crystal Bear Award), **PATRICE LALIBERTÉ** (*Jusqu'au déclin* – Netflix's first original Québécois production)



"I have a lot owed to the Talent Fund and Telefilm because they funded *Firecrackers*, my first feature. And that feature is basically a launching point for my career which was played at the Toronto International Film Festival and travelled around the world, winning awards – and now I can call myself a working director who has opportunities both here and in the United States."

– **JASMIN MOZAFFARI**,
writer-director, *Firecrackers*
(Ontario)

THE TALENT FUND BY THE NUMBERS SINCE 2012.

300+

**EMERGING CREATORS
SUPPORTED**

(DIRECTOR, PRODUCER, WRITER)

\$17M

RAISED

130+

AWARDS WORLDWIDE

150 **SUPPORTED FILMS
AND WEB SERIES**

TALENT FUND

31

PROJECTS FROM COAST TO COAST
WERE FUNDED IN 2019-2020

The 2019-2020 Talent to Watch titles are in various stages of pre-production and production

Title	Region	Lead producer	Lead director	Lead scriptwriter
ANYOX	British Columbia	Alysha Seriani	Jessica Johnson	Ryan Ermacora
BACK HOME	British Columbia	Joella Cabalu	Nisha Platzer	Nisha Platzer
BEST FRIEND ME	British Columbia	Arnold Lim	Ana de Lara	Andrea Marie Swallow
CETTE MAISON	Quebec	Félix Dufour-Laperrière	Miryam Charles	Miryam Charles
COFFEE EXPRESS	Manitoba	Eva Thomas	Roger Boyer	Roger Boyer
CONCRETE VALLEY	Ontario	Sehrezade Mian, Meelad Moaphi	Antoine Bourges	Antoine Bourges
DOUBLES WITH SLIGHT PEPPER	Ontario	Mark Sirju	Ian Harnarine	Ian Harnarine
ERIN'S GUIDE TO KISSING GIRLS	Ontario	Claire Allore	Julianna Notten	Julianna Notten
FOOD FOR THE REST OF US	Northwest Territories	Jerri Thrasher	Caroline Cox	Tiffany Ayalik
FRAMING AGNES	Ontario	Shant Joshi	Chase Joynt	Morgan M. Page
FURTHER THAN THE EYE CAN SEE	New Brunswick	Tracey Lavigne	Ryan O'Toole	Ryan O'Toole
GABOR	Quebec	Line Sander Egede	Joannie Lafrenière	Joannie Lafrenière
I AM SYD STONE	Nova Scotia / New Brunswick	Gharrett Paon	Denis Theriault	Denis Theriault
I LIKE MOVIES	Ontario	Victoria Lean	Chandler Levack	Chandler Levack
INDIGITHREADS	Manitoba	Ryan Wilson	Adeline Bird	Adeline Bird
INTERSECTION	Manitoba	Joseph Novak	Cecilia Araneda	Cecilia Araneda
JOUVENCELLES	Quebec	Audrey D. Laroche	Fanie Pelletier	Fanie Pelletier
LÀ OÙ TOUT SE RASSEMBLE	Quebec	Jean-Philippe Archibald	Guillaume Langlois	Guillaume Langlois
MOTHER'S DAY	Ontario	Andrew Moir	Luis De Filippis	Luis De Filippis & Andrew Moir
NICHOLE	Quebec	Jerémie Boucher	Gabriel Savignac	Guenièvre Sandré
PASSAGE	Quebec	Audrey Fallu	Sarah Baril Gaudet	Sarah Baril Gaudet
QUICKENING	Ontario	Yona Strauss	Haya Waseem	Haya Waseem
SHYLO	Ontario	Sidney Leeder	Walter Woodman	Patrick Cederberg
THE CERTAINTY OF SYMMETRY	British Columbia	Kelton Stepanowich	Jaren Brandt Bartlett	Jaren Brandt Bartlett
THE MAIDEN	Ontario	Daiva Zalnieriunas	Graham Foy (Fantavious Fritz)	Graham Foy (Fantavious Fritz)
THE OAK TREE	Ontario	Samiramis Kia	Samiramis Kia	Samiramis Kia
TRIBE	Ontario	Alexandra Roberts	Joseph Amenta	Joseph Amenta
VERONA	Ontario	Maeve Kern	Sebastian Back	Sebastian Back
WHALE SANCTUARY PROJECT	Nova Scotia	Melani Wood	Kevin Fraser	Kevin Fraser
WINDY GUN	Quebec	Marc-Antoine Lemire	Marc-Antoine Lemire	Marc-Antoine Lemire
ZIPOLITO	Quebec	Omar Elhamy	Ariane Falardeau St-Amour	Paul Chotel

TALENT FUND

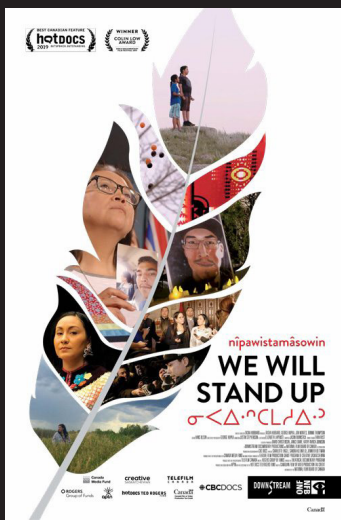
In addition to supporting the production of first features and web series, the Talent Fund supported international initiatives, focusing on increasing export opportunities for emerging content creators, including:

- Annecy Festival and the International Animation Film Market (MIFA)
- Kidscreen Summit
- MIPCOM
- Palm Springs International Film Festival

The Talent Fund supported bootcamps for emerging filmmakers in Toronto and Vancouver, hosted by Telefilm Canada, and included experts in the industry to share advice and expertise with Talent to Watch recipients. The Talent Fund also participated in an online panel, hosted by William F. White International, where emerging filmmakers discussed their experiences with the Talent to Watch Program.



WINNER
BEST CANADIAN
FEATURE DOCUMENTARY
AWARD
 DOXA DOCUMENTARY
 FILM FESTIVAL



TASHA HUBBARD'S *NĪPAWĪSTAMĀSOWĪN: WE WILL STAND UP* made history as the first film from an Indigenous director to open the Hot Docs Film Festival. The film went on to win the festival's Best Canadian Feature Documentary Award, and received the same honours at the Rencontres Internationales du Documentaire de Montréal and the DOXA Documentary Film Festival in Vancouver. Hubbard's work has also been compared to the work of legendary filmmaker Alanis Obomsawin.

WINNER
BEST CANADIAN
FEATURE DOCUMENTARY
AWARD
 HOT DOCS FILM FESTIVAL

WINNER
BEST CANADIAN FEATURE
DOCUMENTARY AWARD
 RENCONTRE INTERNATIONALES
 DU DOCUMENTAIRE DE MONTRÉAL

TALENT FUND



“The Talent Fund and the Talent to Watch Program gave me the resources and the freedom to make my first feature the way I wanted to make it. This program allows emerging filmmakers to feel like making a feature film is possible and it is vital for the support and encouragement of new and exciting artistic voices in Canada.”

– **HEATHER YOUNG**, Director/Writer, *Murmur* (Nova Scotia)



“When I made this movie and saw roughly 40 people of colour on set, that’s the day I really felt I was doing what I need to be doing. A program like [Talent to Watch] allows you to not only be the artist you want to be, but be the artist you need to be.”

– **CORY BOWLES**, writer-director, *Black Cop* (Nova Scotia)



“I strove to make a film which represented the delicate themes of mental health and immigration in a truthful way, without any compromises to the artistic vision. As challenging as it could be for an ambitious script like Easy Land to come to life, The Talent to Watch Program gave us the support and freedom to make the film we had imagined in the way that we had imagined it.”

– **SANJA ŽIVKOVIĆ**, Director/Writer, *Easy Land* (Ontario)



“What an inspiring journey and learning experience! To have such an opportunity to not only express our art but to be so well supported through the process is extraordinary. We’re so thankful to have Telefilm on our side! Merci beaucoup!”

– **COREY LORANGER**, Producer, *Abigaëlle et le date coaching* (Alberta)



“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** (Métis/Ojibway), director, *Billy* (Manitoba)

TALENT FUND

TALENT FUND MOMENTS

Over the course of 2019-2020, the Talent Fund participated in several events in support of emerging filmmakers. These included an unveiling of the 2019-2020 cohort at the offices of Entertainment One, an annual fundraiser at the residence of Carol and Paul Hill in Indian Wells, and a Toronto cocktail reception hosted by Vincenzo Guzzo at the offices of Gluskin Sheff. A special thank you to donors and supporters for their continuing commitment.

In June 2019, Telefilm Canada and the Talent Fund announced the 2019 finalists selected under its Talent to Watch Program. **31 first feature films and narrative web projects** were selected from across the country. The event was co-hosted by Christine Magee (Chair of the Talent Fund Advisory Committee, Co-Founder & Co-Chair of Sleep Country), Patrick Roy (President, Theatrical, Film, Entertainment One & President, Les Films Séville), Christa Dickenson (Telefilm Canada's Executive Director), Talent Fund Advisory Committee members, David Aisenstat, John Bitove, Carol R. Hill, Sandi Treiving, Kimberley Walker and E.J. Alon (Telefilm Canada's Director, Talent Fund).



In January 2020, Carol Hill, Advisory Committee member, and Paul Hill hosted their 8th annual Talent Fund fundraiser at their Indian Wells residence, along with long-time donors and new friends of the Fund. Emerging filmmakers Sanja Živković (writer-director, *Easy Land*), Julie Strifler (producer, *Easy Land*) and Heather Young (writer-director, *Murmur*)—all selected by the Palm Springs International Film Festival for their U.S. premiere—were also in attendance. **The event raised more than \$100,000.**

In September 2019, Telefilm Canada and Birks partnered for the Birks Diamond Tribute to the Year's Women in Film. **This year's honourees reflected Canada's rich talent and the diversity** of our storytellers from coast to-coast-to-coast, including Talent to Watch alumna Jasmin Mozaffari.



In November 2019, Advisory Committee member and Cinémas Guzzo CEO Vincenzo Guzzo hosted a private reception at the offices of Gluskin Sheff. Special guests included award-winning producer Robert Lantos, Talent Fund stakeholders and emerging filmmakers.

TALENT FUND

ADVISORY COMMITTEE

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

**Hartley T. Richardson**

President & CEO,
James Richardson
& Sons, Limited
(Manitoba)

**Sandi Treliving**

Philanthropist
(British Columbia)

**Kimberley Walker**

Philanthropist
(Ontario)

The Talent Fund acknowledges the incredible leadership of founding chair **HARTLEY T. RICHARDSON** and Advisory member **MARGARET ANNE FOUNTAIN**, who stepped down from the Committee in 2020. Thank you for your passion, dedication and support of emerging Canadian filmmakers.

TALENT FUND

OUR PARTNERS AND DONORS

PRINCIPAL PARTNERS




PREMIER PATRONS



- Armour Group
- Cadillac Fairview
- CIBC
- Directors Guild of Canada – Ontario
- Enbridge
- Entertainment One
- The Globe and Mail
- Gluskin Sheff
- National Bank
- Pinewood Toronto Studios
- Power Corporation of Canada
- RBC Foundation
- Richardson Foundation
- State Window Corporation
- Stewart McKelvey
- TD Bank
- Viewpoint Foundation
- Mark and Sandra Dobbin
- Carol and Paul Hill
- Larry and Carolyn Hursh
- Jack Gallagher Education Fund
- Donald K. Johnson
- Christine and Al Magee
- Ram and Lakshmi Raju
- Sanford and Deborah Riley
- Senft Family Foundation
- Ian Telfer and Nancy Burke
- Sandi and Jim Treliving
- Steven Funk
- Dr. Anil Gupta
- Vincenzo Guzzo
- Brian and Ruth Hastings
- Kim Walker and James Villeneuve
- Anonymous

Major gift donors as of March 31, 2020.

For the full list of supporters, visit thetalentfund.ca.



MAFIA INC, from director **DANIEL GROU** (credited as Podz), tells the story of the Gamaches, tailors from father to son, who have been dressing the Mafia Paterno family for three generations. Based on the book of the same name by journalists André Noël and André Cédilot, the film stars Marc-André Grondin, Cristina Rosato and Sergio Castellitto. The movie has been a hit, bringing in over \$1 million at the box office.

**MAFIA INC :
C'EST VRAIMENT
BON !**



LA PRESSE

TALENT FUND FINANCIAL REVIEW

REVENUES

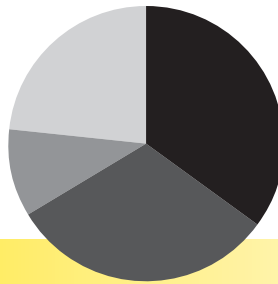
Through the generosity of its growing family of supporters, the Talent Fund raised \$2.29 million:

- \$714 thousand from Bell Media, \$808 thousand from Corus Entertainment and \$239 thousand from Quebecor Media (TVA Group Inc.), in accordance with the CRTC tangible benefits and long-term financing agreements
- \$530 thousand from philanthropists and corporate partners from across Canada

Revenue sources

(in thousands of dollars)

\$2,291



Corus Entertainment

Bell Media

Quebecor Media (TVA Group Inc.)

Other donors

\$808

\$714

\$239

\$530

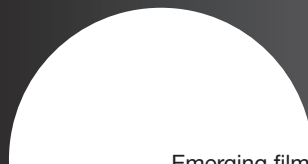
INVESTMENTS

The Talent Fund invested \$2.33 million to support the production and promotion of projects. The Fund funded 54% of the 2019-2020 Talent to Watch Program and continued to focus on discoverability activities.

Allocation of funds – Production

(in thousands of dollars)

\$2,081



Emerging filmmakers **100%**

Allocation of funds – Promotion

(in thousands of dollars)

\$245



Exporting talent

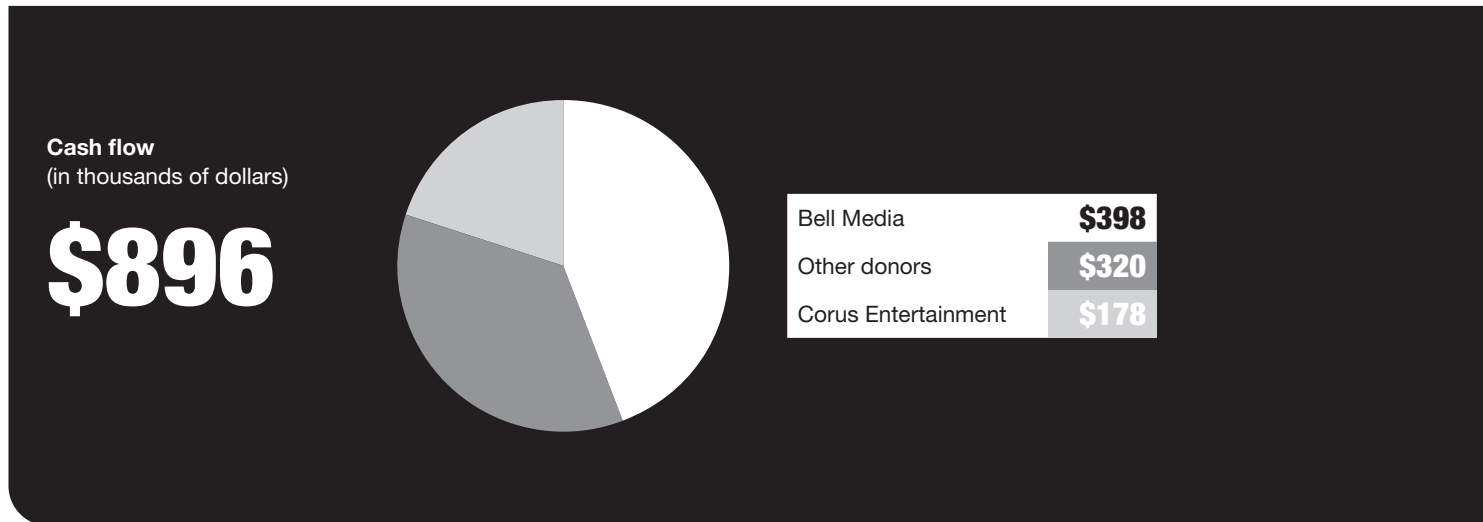
86%

Innovation and digital distribution

14%

TALENT FUND

To support previously committed funding obligations, the Talent Fund maintained a balance of nearly \$896 thousand distributed as follows:



XAVIER DOLAN was inducted into the Order of Canada and named an Officer of the Order of Arts and Letters of the French Republic for his acclaimed work as an internationally renowned actor, screenwriter and director.

Dolan's new release, **MATTHIAS & MAXIME**, screened in official competition at the Cannes Film Festival in 2019, as well as at the Busan International Film Festival in South Korea and BFI London Film Festival. The film went on to close distribution deals in 20 territories, and the director and his team brought the film to 15 cinemas throughout Quebec to connect with fans. Bravo!

GOVERNANCE

84	MEMBERS OF THE BOARD
89	EXECUTIVE LEADERSHIP TEAM

Telefilm Canada is a Crown corporation subject to the *Telefilm Canada Act* as well as to certain provisions of the *Financial Administration Act* (FAA). To ensure the Corporation's independence, Telefilm is exempt from the application of most sections found in Part X of the FAA. Under normal circumstances, 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 (OAG). The annual report is reviewed and approved by Telefilm's Board of Directors. However, due to the disruption caused by the COVID-19 pandemic, the submission of the OAG's independent auditor's report for the fiscal year ending March 31, 2020 was deferred until further notice.

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*. Board members are selected from across the country through open, transparent and merit-based selection processes which aim to represent Canada's regions, linguistic duality and cultural diversity. 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 and communications;
- human resources and performance evaluation;
- internal controls and financial matters;
- governance;
- environment, security and protection

The Board follows exemplary governance practices to ensure that its meetings are planned, structured and effective. The Board 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 Montréal, Toronto and St. John's. In most cases, meetings are followed by an in-camera session so that members may discuss issues without the presence of senior management.

Fiscal 2019-2020 was a year of great change for Telefilm's Board of Directors, as one member's term ended and two new members were appointed by the Governor in Council, including Robert Spickler as Chair. It should also be noted that Telefilm was the subject of a special examination by the Office of the Auditor General during the fiscal year.

NUMBER
OF MEETINGS
HELD

10

INDEPENDANCE 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 1,³³ to disclose to the Chair any private interest that might otherwise place them in a situation of conflict of interest with their official duties and to abstain from voting on any resolution that would place them in a conflict of interest situation. 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 Executive Leadership Team.

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

TELEFILM'S BEST GOVERNANCE PRACTICES

**INDEPENDENCE
OF MEMBERS**

**CHARTERS FOR EACH
BOARD COMMITTEE**

**IN-CAMERA BOARD AND
COMMITTEE 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**

SERVICE CHARTER

**FORMAL
COMPLAINT
PROCESS**

**ORIENTATION AND TRAINING
FOR BOARD MEMBERS
AND EMPLOYEES**

**PERFORMANCE
EVALUATION**

MEMBERS OF THE BOARD ³⁴

BIOGRAPHIES OF MEMBERS IN OFFICE AS OF MARCH 31, 2020



ROBERT SPICKLER

Chair of the Board of Directors

Appointment date
May 2019

Length of current mandate
5 years, ending May 2024

Experience

- Administrator of cultural organizations
- Former Co-director and Director of Administration at the Théâtre d'Aujourd'hui and the Théâtre du Nouveau-Monde
- Former Executive Director of the Montreal Symphony Orchestra and the Canadian Centre for Architecture
- Former Director of the Arts Division and Associate Director of the Canada Council for the Arts
- Chaired the boards of the Montreal Museums Society and the Canadian Conference of the Arts
- Former Chair of the Finance and Resources Committee of the International Council of Museums



CLAUDE JOLI-CŒUR, L.L.L.

Ex-officio member

Appointment date
January 2014³⁵

Length of current mandate
8 years, ending November 2022

Experience

- Lawyer
- Government 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, Ph. D.

Chair of the Communications and Public and Governmental Affairs Committee

Appointment date
June 2015

Length of current mandate
5 years, ending 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

34. More complete biographies are published in the Board of Directors section of Telefilm's website.

35. Beginning in January 2014, Mr. Joli-Cœur took office on an acting basis for a 10-month period, until his formal appointment as Government Film Commissioner in November 2014.



ETOILE STEWART

Chair of the Nominating, Evaluation and Governance Committee

Appointment date
November 2018

Length of current mandate
5 years, ending October 2023

Experience

- Senior associate at Blueprint Inc. (Strategic Consulting Services)
- Member of the board, Mentoring Artists for Women's Art
- Former Strategic Planning and Policy Coordinator for 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 Taskforce



ANGÈLE BEAUSOLEIL, Ph. D.
Member

Appointment date
February 2019

Length of current mandate
5 years, ending February 2024

Experience

- Assistant Professor – Teaching Stream, Rotman School of Management
- Former visiting lecturer at the Haas School of Business at the University of California, Berkeley
- Former lecturer at the Sauder School of Business, University of British Columbia
- Former academic-in-residence at the University of British Columbia, in partnership with Creative BC
- Former adjunct professor at the Sauder School of Business, University of British Columbia
- Former CEO at Agent Innovateur Inc.
- Former VP, Strategy and Innovation at Cossette Corp.
- Former VP, Marketing and Interactive Media at Chalk Media
- Served on the boards of the Vancouver International Film Festival Society, the Telus Health Fund and the Interface Health Society



KAREN HORCHER, FCPA, FCGA, CFA
Chair of the Audit and Finance Committee

Appointment date
May 2019

Length of current mandate
5 years, ending May 2024

Experience

- President, Hedge Rho Management (Operational and Strategic Advisory Services in Treasury and Corporate Finance)
- Serving as board member at TransLink
- Serving as board member at CPA British Columbia
- Serving as member of CPA Canada's Advisory Board for Sustainable Businesses
- Teaches at the Treasury Management Program at the Kenan-Flagler Business School, University of North Carolina
- Author of several financial books published in the United States, Canada, Asia and Australia, including *Essentials of Financial Risk Management* and *Essentials of Managing Treasury*
- Former Chair of the Finance and Audit Committee and the Safety and Operating Review Committee at Pacific Pilotage Authority Canada
- Former member and Chair of CPA Canada's Strategy, Management, Accounting and Finance Advisory Board

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



G. GRANT MACHUM, LL.B.

Chair of the Nominating,
Evaluation and Governance
committee

Appointment date

May 2008

Length of current mandate

12 years, ended 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

CHANGES TO THE BOARD OF DIRECTORS

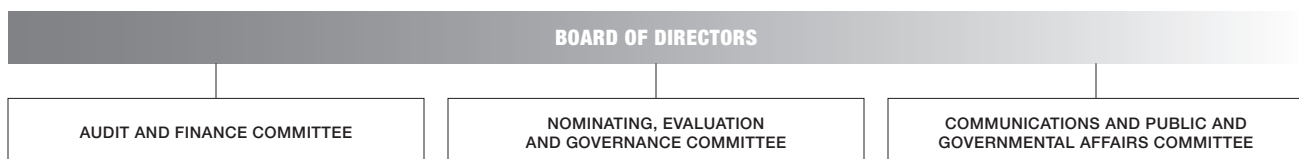
Board appointments and renewals are made by the Governor in Council. Except for the Government Film Commissioner, all members are part-time public office holders. This year marked the conclusion of G. Grant Machum's term of office, which ended on February 4, 2020. Mr. Machum was replaced as Chair of the Nominating, Evaluation and Governance Committee, first by Ms. Beausoleil and then by Ms. Stewart.

APPOINTMENTS

On May 9, 2019, Robert Spickler was appointed Chair of the Corporation. On the same date, Karen Horcher was appointed a member of the Board of Directors. As of March 31, 2020, the Board of Directors had one vacancy only, resulting from the end of Mr. Machum's term.

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 comprised of at least three members. 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

KAREN HORCHER³⁶

Members

- Marie-Linda Lord
- Angèle Beausoleil³⁷

NUMBER
OF MEETINGS
HELD

8

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 others:

- the production of financial information;
- the monitoring of risk management and 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, and the Director of Finance are invited to all meetings. Managers present information and 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 considered a number of internal audit reports, including those bearing on the governance of information technology and the assessment of fraud risk. The committee also followed up on the work of the Auditor General of Canada's special examination. Finally, the committee launched an internal audit mandate on Telefilm's programs and conducted several follow-ups on the organization's information security policy.

NOMINATING, EVALUATION AND GOVERNANCE COMMITTEE

Chair

ETOILE STEWART³⁸

Members

- Robert Spickler³⁹
- Angèle Beausoleil⁴⁰

NUMBER
OF MEETINGS
HELD

4

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 others:

- 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.

The committee studied several files related to the organization's Human Resources sector this year, including a succession plan, the classification and compensation structure, and the performance evaluation process. The committee also addressed various governance issues, including the governance structure related to the Talent Fund and its advisory committee. Finally, the committee recommended the approval of appointments for positions in the 13 and 14 category.

36. Karen Horcher was appointed Chair of the Audit and Finance Committee on June 27, 2019, replacing G. Grant Machum, who had assumed the position on an interim basis starting December 10, 2018. Mr. Machum remained a member of the committee until the end of his term as a Board member on February 4, 2020.

37. Angèle Beausoleil was appointed to the Audit and Finance Committee on June 27, 2019.

38. Etoile Stewart was appointed Chair of the Nominating, Evaluation and Governance Committee on March 6, 2020. Ms. Stewart had been a member of the committee since December 10, 2018.

39. Pursuant to the Corporation's By-law 1, Robert Spickler is an ex-officio member of the Nominating, Evaluation and Governance Committee.

40. Angèle Beausoleil has been a member of the Nominating, Evaluation and Governance Committee since April 11, 2020. She was also appointed Committee Chair on June 27, 2019, a position she held until the appointment of Ms. Stewart as Committee Chair on March 6, 2020.

COMMUNICATIONS AND PUBLIC AND GOVERNMENTAL AFFAIRS COMMITTEE

Chair

MARIE-LINDA LORDMembers⁴¹

- Etoile Stewart
- Karen Horcher⁴²

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

- communications issues;
- Telefilm's public affairs strategy;
- government relations;
- the annual report; and
- the committee's performance.

Previously known as the *Strategic Planning and Communications Committee*, the committee's name was changed in December 2019 to reflect changes in its responsibilities, including the removal of strategic matters, which are now the responsibility of the Board of Directors, and the addition of a joint responsibility with the Board for the annual report.

This year, the committee focused its activities mainly on the deployment of the Corporation's communications and public affairs plan, as well as the implementation of a schedule related to government relations. Governance of the committee was also reviewed, as reflected in the changes described in the previous paragraph.

NUMBER
OF MEETINGS
HELD

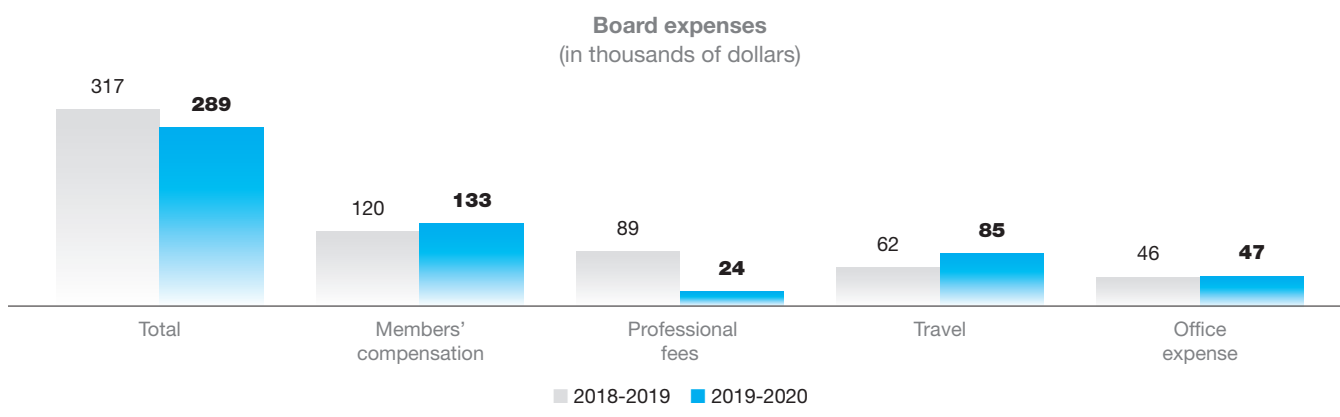
4

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, members⁴³ are entitled to fixed daily remuneration for each meeting they attend.

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

The following graph shows expenses incurred by the Board and its committees. Travel expenses increased as board members' presence at industry events across Canada was prioritized during 2019-2020. Furthermore, member compensation increased in 2019-2020 in alignment with the number of members in place.



41. Angèle Beausoleil was a member of the Communications and Public and Governmental Affairs Committee from April 11 to December 17, 2019.

42. Karen Horcher was appointed to the Communications, Public and Governmental Affairs Committee on December 17, 2019.

43. 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.

The following table outlines members' attendance at various Board and committee meetings

	Board of Directors	Audit and Finance Committee	Nominating, Evaluation and Governance Committee	Communications and Public and Governmental Affairs
	7 members 10 meetings	3 members 8 meetings	3 members 4 meetings	3 members 4 meetings
Robert Spickler⁴⁴	7	7	3	3
G. Grant Machum	8	6	3	3
Claude Joli-Coeur	8	1	0	0
Marie-Linda Lord	9	7	2	3
Etoile Stewart	10	8	4	4
Angèle Beausoleil	9	7	4	3
Karen Horcher⁴⁵	7	8	3	4

EXECUTIVE LEADERSHIP TEAM

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

The ELT is comprised of the Executive Director and the directors responsible for all activities of the Corporation. The Executive Director chairs ELT meetings. The ELT's decisions are taken by the Executive Director after consultation with the other members.



SUBCOMMITTEES

The Corporation also has subcommittees that provide in-depth consideration of specific topics having varying degrees of complexity. Subcommittee minutes are circulated at each meeting of the Executive Leadership Team, 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 comprised of the Director, Legal Services and Access to Information; the Senior Director, Cultural Portfolio Management; and the Director of Finance. 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.

44. Robert Spickler was appointed Chair of the Board of Directors on May 9, 2019.

45. Karen Horcher was appointed member of the Board of Directors on May 9, 2019.

HUMAN RESOURCES COMMITTEE

NUMBER
OF MEETINGS
HELD

10

The Human Resources Committee is comprised of the Director, Legal Services and Access to Information, the Director of Human Resources as well as two members of the Executive Leadership Team appointed by the Executive Director for six-month renewable terms. The committee's responsibilities are set forth in a charter.

The committee supports Telefilm Canada in matters involving the application and interpretation of its HR policies, in the determination of exceptions to these policies, and in response to situations that depart from normal practice.

RISK MANAGEMENT COMMITTEE

NUMBER
OF MEETINGS
HELD

2

The Risk Management Committee is comprised of all members of the Executive Leadership Team 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 COMMITTEE

NUMBER
OF MEETINGS
HELD

0

The Appeal Committee is comprised of the Executive Director and two members of the Executive Leadership Team, 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 appeal must abstain from participating in any deliberation related to the issue at hand.

INFORMATION SECURITY COMMITTEE

NUMBER
OF MEETINGS
HELD

4

The Information Security Committee is comprised of the Director, Legal Services and Access to Information; the Director of Finance and Interim Director, Administration and Corporate Services; the Manager, Business Analysis, Planning and Architecture; and the Director of Human Resources.

Under its charter, the committee may make decisions on matters related to the application and interpretation of Telefilm Canada's policy on information security, with the exception of questions concerning personal information.

COMPENSATION AND MEETING ATTENDANCE

All members of the Executive Leadership Team are full-time employees of the Corporation. The Executive Director's compensation is set by the Privy Council Office. The salary scale for other ELT members ranges from a minimum amount of \$121,159 to a maximum possible amount of \$220,186, with the average salary being \$164,318.

The following table lists Executive Leadership Team members' attendance at various meetings:

	Executive Leadership Team	Operational Committee	Human Resources Committee	Risk Management Committee	Appeal Committee	Information Security Committee
	7 members 57 meetings	4 members 24 meetings	4 members 10 meetings	7 members 2 meetings	3 members No meetings	4 members ⁴⁶ 4 meetings
Christa Dickenson Executive Director	56	-	-	2	-	-
Catherine Émond ⁴⁷ Director, Public and Governmental Affairs	4	-	-	1	-	-
Denis Pion ⁴⁸ Director, Administration and Corporate Services	3	-	-	-	-	-
Francesca Accinelli Director, National Promotion and Communications	46	7	7	1	-	-
Julie Blondin ⁴⁹ Acting Director, Business Affairs and Coproduction	22	8	-	-	-	-
Marie-Claude Lavigne ⁵⁰ Director, Public and Governmental Affairs	24	-	-	1	-	-
Marie-France Godbout ⁵¹ Acting Director, Project Financing	29	11	3	2	-	-
Michel Pradier ⁵² Director, Project Financing	3	2	-	-	-	-
Patrick Bédard ⁵³ Director of Finance Acting Director, Administration and Corporate Services	46	21	7	2	-	4
René Bourdages ⁵⁴ Senior Director, Cultural Portfolio Management	22	11	-	-	-	-
Roxane Girard ⁵⁵ Director, Business Affairs and Coproduction	3	2	-	-	-	-
Stéphane Odesse Director, Legal Services and Access to Information	49	17	10	2	-	4
Stella Riggi Director of Human Resources	53	-	10	2	-	4

46. The fourth member of the Information Security Committee was Patrick Wu, Manager, Business Analysis, Planning and Architecture.

47. Catherine Émond was Director, Public and Governmental Affairs until May 10, 2019.

48. Denis Pion was Director, Administration and Corporate Services until April 30, 2019.

49. Julie Blondin was Acting Director, Business Affairs and Coproduction from May 2 to December 1, 2019.

50. Marie-Claude Lavigne assumed the position of Director, Public and Governmental Affairs on November 12, 2019.

51. Marie-France Godbout was Acting Director, Project Financing, from May 2 to December 1, 2019.

52. Michel Pradier was Director, Project Financing until April 30, 2019.

53. Patrick Bédard has been Director of Finance and Acting Director, Administration and Corporate Services since May 2, 2019.

54. René Bourdages assumed the position of Senior Director, Cultural Portfolio Management on December 2, 2019.

55. Roxane Girard was Director, Business Affairs and Coproduction until April 30, 2019.

CRISIS MANAGEMENT

Fiscal 2019-2020 ended with a pandemic outbreak related to COVID-19 (coronavirus). Telefilm set up two committees to manage the impact of the pandemic on the Corporation and its clients and partners.

Crisis Committee

Telefilm quickly put its Business Continuity Plan into action, which included, among other things, the activation of an internal COVID-19 crisis committee. The committee, headed by the Executive Leadership Team and comprised of representatives from the organization's key sectors, met regularly to follow up on measures to be implemented to ensure the health and safety of Telefilm's employees and its partners, and the continuity of core activities, and to develop appropriate strategies for each activity and level of risk. The Executive Director attended most of these meetings.

Given the major impact that even a brief interruption would have on the Corporation's operations, its clients and partners, Telefilm identified the following core activities:

- management of funding programs;
- payroll (creation, verification and approval);
- bookkeeping;
- budget; and
- accountability.

One of the most important proactive measures taken by Telefilm at the end of the fiscal year to ensure the continuity of its core activities was certainly the closure—starting on March 17, 2020—of its four offices, located in Montréal, Halifax, Toronto and Vancouver, until further notice and the transition of all employees to teleworking mode, in accordance with the exceptional measures implemented by public health officials.

Covid-19 Industry Assistance Committee (Bluenose)

The Covid-19 Industry Assistance Committee was created by the Executive Director of Telefilm on March 23, 2020 to assist her in designing and implementing a response plan to help the audiovisual industry navigate the consequences of the Covid-19 Pandemic, as well as in making recommendations to the federal government for a course of action that can best alleviate the impacts of this pandemic on the audiovisual industry.

This committee, co-chaired by the Senior Director, Cultural Portfolio Management and the National Director, CMF Programs Administrator, met regularly and made several recommendations to help the audiovisual industry get through the pandemic of Covid-19.

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. This examination was conducted during fiscal 2019-2020. 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:

- IT and Dialogue processes;
- intrusion tests; and
- fraud risk assessment.

PERFORMANCE EVALUATION

Performance evaluation is a key process that helps identify good performance while fostering a culture of continuous improvement. To this end, Board members, the 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, and 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 for 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 Executive Leadership Team and each of its subcommittees is assessed by ELT members and by the Executive Director. In the event 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. However, due to the disruption caused by the COVID-19 pandemic, the final employee performance evaluation for fiscal 2019-2020 was postponed until the situation allowed for the evaluation process to take place.

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

ETHICS AND INTEGRITY

Ethics and integrity are important values 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 of the Corporation, regardless of the position they hold. The Code is available to the public at large upon request.

Each year, all employees must undergo mandatory training on their obligations pertaining to ethics, information security, transparency, privacy and prevention of conflicts of interest. 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, including in matters pertaining to ethical behaviour and conflicts 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 [Telefilm Canada's Service Charter](#). During fiscal 2019-2020, two new formal complaint were filed and resolved 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.

COMMUNICATIONS**Liaison with the Government of Canada**

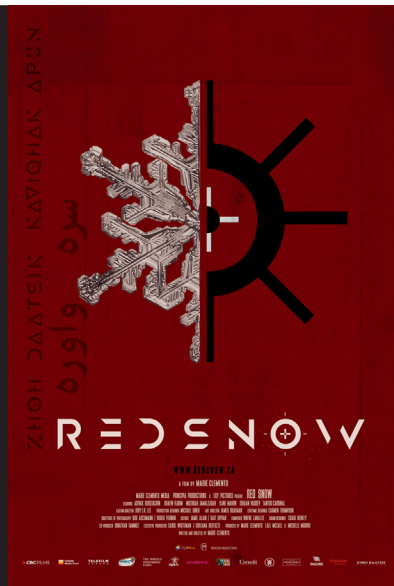
The Corporation reports to Parliament through the Department of Canadian Heritage. Telefilm's structure fosters effective strategic linkage with the Department and other federal and provincial departments and agencies. To this end, Telefilm's Public and Governmental Affairs sector acts as a special intermediary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

Annual Public Meeting

In compliance with the FAA, the Corporation held its Annual Public Meeting in December 2019, in Ottawa, and presented its achievements for the 2018-2019 fiscal year. The public and members of the industry and media were given the opportunity to, among other things, interact with the Chair of the Board, Robert Spickler, and 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 public's right to access to information and their obligations under the *Access to Information Act*.



MARIE CLEMENTS' first dramatic narrative feature, *RED SNOW*, begins when Dylan, a Gwich'in soldier from the Canadian Arctic, is caught in an ambush in Afghanistan. His capture and interrogation by a Taliban commander releases a cache of memories connected to his first love, his Inuit cousin Asana, and binds him closer to a Pashtun family as they escape across treacherous landscapes and through a blizzard that becomes their key to survival.

Starring Tantoo Cardinal, Samuel Marty and Michelle Thrush, the film won the awards for best feature, best direction and best screenplay at the 2020 Vancouver International Women in Film Festival, the Most Popular Canadian Feature Award at the 2019 Vancouver International Film Festival, and the award for best director at the 2019 American Indian Film Festival.

FINANCIAL STATEMENTS

FISCAL YEAR**ENDED MARCH 31, 2020**

96	MANAGEMENT REPORT
97	INDEPENDENT AUDITOR'S REPORT
101	STATEMENT OF OPERATIONS
102	STATEMENT OF FINANCIAL POSITION
103	STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
104	STATEMENT OF CASH FLOWS
105	NOTES TO FINANCIAL STATEMENTS
116	SCHEDULES A AND B

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

August 25, 2020



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 2020, 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 2020, 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 Auditor General of Canada

Montréal, Canada
25 August 2020

FINANCIAL STATEMENTS

STATEMENT OF OPERATIONS

Year ended March 31

<i>In thousands of Canadian dollars</i>	Schedules and notes	2020 Budget	2020	2019
Assistance expenses				
Development of the Canadian audiovisual industry				
Production programs		68,465	64,351	67,271
Development program		6,329	6,700	6,424
Talent to Watch program		4,000	3,820	5,480
Contribution to the Council of Europe's cultural fund, Eurimages		1,500	1,648	1,632
Theatrical documentary program		1,100	1,080	2,198
Administration of recommendations for audiovisual treaty coproduction		522	549	470
Innovation program – Production		200	100	343
Indigenous Screen Office		90	90	90
		82,206	78,338	83,908
Promotional support in Canada and abroad				
Promotion program and national and international promotional activities		13,631	13,956	14,680
Marketing program		8,043	7,758	8,780
Export assistance program		800	787	224
Participation to international festivals and events support program		1,000	737	624
Theatrical exhibition program		500	423	435
Innovation program – Promotion		150	189	–
		24,124	23,850	24,743
		106,330	102,188	108,651
Operating and administrative expenses	A	26,414	26,044	26,048
Cost of operations		132,744	128,232	134,699
Revenues				
Management fees from the Canada Media Fund	B	9,972	9,619	10,058
Investment revenues and recoveries		10,000	9,392	10,265
Talent Fund	3	2,160	2,291	2,625
Contributions to promotional support activities		750	1,341	1,457
Interest		100	54	116
		22,982	22,697	24,521
Net cost of operations before government funding		109,762	105,535	110,178
Government funding				
Parliamentary appropriation		109,379	109,379	101,899
Surplus (deficit) for the year		(383)	3,844	(8,279)
Accumulated surplus, beginning of year		13,811	13,811	22,090
Accumulated surplus, end of year		13,428	17,655	13,811

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

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

As at March 31

<i>In thousands of Canadian dollars</i>	Notes	2020	2019
Financial assets			
Due from Consolidated Revenue Fund		56,974	56,587
Cash – Talent Fund	3	896	732
Accounts receivable	4	2,744	3,740
Receivable from the Canada Media Fund	5	2,792	3,028
		63,406	64,087
Liabilities			
Accounts payable and accrued liabilities		3,022	2,780
Financial assistance program obligations	6	47,817	53,882
Liabilities for employee future benefits	7	767	793
		51,606	57,455
Net financial assets		11,800	6,632
Non-financial assets			
Tangible capital assets	8	5,352	6,025
Prepaid expenses		503	1,154
		5,855	7,179
Accumulated surplus		17,655	13,811

Contractual rights (Note 10) and commitments (Note 11)

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

Approved by the Board:



ROBERT SPICKIER
Chair

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended March 31

<i>In thousands of Canadian dollars</i>	2020 Budget	2020	2019
Surplus (deficit) for the year	(383)	3,844	(8,279)
Tangible capital asset transactions			
Amortization	850	828	768
Acquisitions	(125)	(201)	(825)
Write-down of tangible capital assets	-	46	-
Other transactions			
Acquisitions of prepaid expenses	(1,150)	(503)	(1,154)
Use of prepaid expenses	1,154	1,154	1,589
Increase (decrease) in net financial assets	346	5,168	(7,901)
Net financial assets, beginning of year	6,632	6,632	14,533
Net financial assets, end of year	6,978	11,800	6,632

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

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

Year ended March 31

<i>In thousands of Canadian dollars</i>	2020	2019
Operating activities		
Surplus (deficit) for the year	3,844	(8,279)
Items not affecting cash:		
Increase (decrease) in liabilities for employee future benefits	(26)	29
Amortization of tangible capital assets	828	768
Write-down of tangible capital assets	46	–
Valuation allowance of the loan	–	240
	4,692	(7,242)
Changes in non-cash financial items:		
Decrease (increase) in accounts receivable	996	(1,271)
Decrease (increase) in receivable from the Canada Media Fund	236	(76)
Increase (decrease) in accounts payable and accrued liabilities	357	(41)
Decrease in deferred revenues – Talent Fund	–	(9)
Decrease of financial assistance program obligations	(6,065)	(1,410)
Decrease in prepaid expenses	651	435
	867	(9,614)
Capital activities		
Cash outflows to acquire tangible capital assets	(316)	(953)
Increase (decrease) in due from Consolidated Revenue Fund and cash – Talent Fund	551	(10,567)
Due from Consolidated Revenue Fund and cash – Talent Fund, beginning of year	57,319	67,886
Due from Consolidated Revenue Fund and cash – Talent Fund, end of year	57,870	57,319
Additional information presented in operating activities		
Interest received	45	51
Decrease in accounts payable and accrued liabilities for capital projects	115	128

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

NOTES TO FINANCIAL STATEMENTS

Fiscal year ended March 31, 2020

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, 2020

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

Interest is 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.

Fiscal year ended March 31, 2020

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.)

H. 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.

Financial liabilities consist of:

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

I. 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, 2020

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.)

J. 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.

K. 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.

L. ADOPTION OF NEW ACCOUNTING STANDARDS

In August 2018, the Public Sector Accounting Board (PSAB) issued a new section: Section PS 3280, *Asset retirement obligations*. This new section establishes standards on how to account for and report a liability for asset retirement obligations. This new standard is effective for fiscal periods beginning on or after April 1, 2021. The Corporation does not expect the adoption of this standard to have a significant impact on its financial statements.

Fiscal year ended March 31, 2020

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	TVA Group Inc.	Total 2020	Total 2019
REVENUES						
Donations	530	–	–	–	530	451
Contributions received	–	714	808	239	1,761	2,165
Deferred revenues	–	–	–	–	–	9
	530	714	808	239	2,291	2,625
ASSISTANCE EXPENSES						
Talent to Watch program	533	714	595	239	2,081	1,874
Promotion program and national and international promotional activities	32	–	213	–	245	873
	565	714	808	239	2,326	2,747
Deficit for the year	(35)	–	–	–	(35)	(122)
Accumulated surplus, beginning of year	53	–	–	–	53	175
Accumulated surplus, end of year	18	–	–	–	18	53

For the fiscal year ended March 31, 2020, the Corporation incurred \$473,600 in expenses related to business development and promotion of the Fund (\$257,470 for the previous fiscal year). The contributions of Bell Media, Corus Entertainment and TVA Group Inc. are subject to external restrictions.

	Other donors	Bell Media	Corus Entertainment	TVA Group Inc.	Total 2020	Total 2019
DEFERRED REVENUES						
Balance, beginning of year	–	–	–	–	–	9
Contributions received	–	714	808	239	1,761	2,165
Contractual commitments recognized in revenues	–	(714)	(808)	(239)	(1,761)	(2,174)
Balance, end of year	–	–	–	–	–	–
CASH – TALENT FUND						
Balance, beginning of year	106	573	53	–	732	1,465
Receipts	713	714	808	239	2,474	2,616
Contractual payments under financial assistance programs	(499)	(889)	(683)	(239)	(2,310)	(3,349)
Balance, end of year	320	398	178	–	896	732

As at March 31, 2020, the Talent Fund is contractually committed to pay a total amount of \$878,400 (\$860,300 for the previous fiscal year) and has no due from the Consolidated Revenue Fund (\$183,300 for the previous fiscal year).

FINANCIAL STATEMENTS NOTES TO FINANCIAL STATEMENTS

Fiscal year ended March 31, 2020

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, 2020	March 31, 2019
Accounts receivable related to investment revenues and recoveries	663	2,311
Taxes to be recovered	1,296	361
Other accounts receivable	785	1,068
	2,744	3,740

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, 2020	March 31, 2019
Management fees receivable	2,692	2,931
Other amounts receivable	100	97
	2,792	3,028

6 FINANCIAL ASSISTANCE PROGRAM OBLIGATIONS

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

	2021	2022	2023	2024	Total March 31, 2020	Total March 31, 2019
Contracts signed in fiscal:						
2016 and prior years	1,183	–	–	–	1,183	1,628
2017	695	–	–	–	695	2,114
2018	2,453	–	–	–	2,453	8,309
2019	8,978	250	–	–	9,228	41,831
2020	30,615	3,563	55	25	34,258	–
	43,924	3,813	55	25	47,817	53,882

Fiscal year ended March 31, 2020

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

7

LIABILITIES FOR EMPLOYEE FUTURE BENEFITS

	Severance benefits	Sick leave	Parental leave	Total
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
Cost for services rendered during the year	1	136	122	259
Benefits paid during the year	(35)	(129)	(121)	(285)
Balance as at March 31, 2020	77	585	105	767

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 \$324 (\$320 in 2019), a 2.89% rate of salary increase (2.23% in 2019), a 3.00% annual average utilization rate (3.00% in 2019), a 1.20% discount rate (1.79% in 2019) and a 10.00% departure rate (10.00% in 2019). 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 2020 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 2019); 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 2019). Total contributions of \$1,607,000 are recognized as an expense in 2020 in salaries and employee benefits (2019 – \$1,620,000).

FINANCIAL STATEMENTS NOTES TO FINANCIAL STATEMENTS

Fiscal year ended March 31, 2020

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

8

TANGIBLE CAPITAL ASSETS

	Leasehold improvements	Technological equipment and furniture	Software	Work in progress	Total
COST					
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
Acquisitions	–	–	163	38	201
Disposals	–	(214)	(1,029)	–	(1,243)
Transfers	–	–	154	(154)	–
Balance as at March 31, 2020	4,797	1,026	12,588	76	18,487
ACCUMULATED AMORTIZATION					
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)
Amortization	(73)	(33)	(722)	–	(828)
Disposals	–	214	983	–	1,197
Balance as at March 31, 2020	(4,494)	(952)	(7,689)	–	(13,135)
Net carrying amount as at March 31, 2019	376	107	5,350	192	6,025
Net carrying amount as at March 31, 2020	303	74	4,899	76	5,352

During the fiscal year, the Corporation carried out a write-off on fully depreciated software related to its old operational system in the amount of \$957,000, a write-down on software for a cost of \$72,000 net of accumulated amortization of \$26,000 and, finally a write-off on fully depreciated information technology equipment in the amount of \$214,000 (carried out a write-off on fully depreciated software related to its old operational system in the amount of \$8,599,000 in 2019).

Fiscal year ended March 31, 2020

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

9

FINANCIAL INSTRUMENTS

A. FAIR VALUE

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

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

B. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICY

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

i. Interest rate risk

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

ii. Liquidity risk

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

	March 31, 2020	March 31, 2019
1-30 days	2,659	2,512
31-90 days	–	–
91 days to 1 year	363	268
Total carrying amount and contractual cash flows	3,022	2,780

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

iii. Credit risk

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

Fiscal year ended March 31, 2020

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

9 – 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, 2020, 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 by maturity, other than taxes to be recovered, and the related allowance for bad debts are detailed as follows:

	March 31, 2020	March 31, 2019
Current – 30 days	967	2,808
31 – 90 days	239	263
91 days and over	1,419	1,285
Gross accounts receivable	2,625	4,356
Allowance for bad debts		
Balance, beginning of year	977	698
Bad debt expense	505	283
Debts written off and collections	(305)	(4)
Balance, end of year	1,177	977
Net accounts receivable	1,448	3,379

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.

10

CONTRACTUAL RIGHTS

The Corporation has signed contribution agreements with Bell Media, Corus Entertainment and TVA Group Inc. for the Talent Fund. Future revenues are \$1,652,000 (\$3,413,000 in 2019) and will be received as follows:

	Total 2021
Bell Media	714
Corus Entertainment	818
TVA Group Inc.	120
	1,652

Fiscal year ended March 31, 2020

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

11

COMMITMENTS

The Corporation has entered into long-term leases for the rental of office space and equipment and for access to the cloud platform for its operations. Future payments amount to \$9,079,000 (\$9,957,000 in 2019) and are payable as follows:

	Total
2021	2,182
2022	2,278
2023	2,276
2024	1,441
2025 and thereafter	902
	9,079

12

RELATED PARTY TRANSACTIONS

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

13

BUDGET INFORMATION

Budget figures have been provided for comparison purposes and were approved by the Board of Directors.

14

SUBSEQUENT EVENTS

Following the fiscal year-end, the Government of Canada announced a COVID-19 Emergency Support Fund for cultural, heritage and sport organizations and asked the Corporation to administer the following funds:

- \$ 27,000,000 to support the audiovisual sector;
- \$ 1,755,000 to support movie theaters in Canada that show Canadian films; and
- \$ 1,000,000 to support training and development partners in the Canadian audiovisual sector.

The financial and operational impacts of the COVID-19 pandemic on businesses and organizations in the Canadian audiovisual industry and on the audiovisual industry in general are not known and could have a significant impact on the Corporation's results for the next fiscal years.

FINANCIAL STATEMENTS NOTES TO FINANCIAL STATEMENTS

Fiscal year ended March 31, 2020

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

	2020 Budget	2020	2019
Salaries and employee benefits	18,693	18,599	17,810
Rent, taxes, heating and electricity	1,929	1,986	2,019
Information technology	1,460	1,659	1,567
Professional services	1,866	1,592	2,209
Amortization and write-down of tangible capital assets	850	874	768
Travel and hospitality	766	634	744
Office expenses	642	571	768
Advertising and publications	208	129	163
	26,414	26,044	26,048

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 \$9,619,102 (\$10,057,986 in 2019) for the administration of Canada Media Fund programs, including \$2,628,748 (\$2,728,388 in 2019) for the departments in support of operations.

	2020 Budget	2020	2019
Salaries and employee benefits			
Management, administration and delivery	6,158	5,926	5,922
Shared services departments	1,069	961	1,116
Departments in support of operations	2,629	2,885	3,037
Other costs	116	104	291
	9,972	9,876	10,366

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.

ADDITIONAL INFORMATION

89

FILMS FUNDED THROUGH THE PRODUCTION PROGRAM

DIRECTORS WITH 2 FILMS OR FEWER

1. Akilla's Escape⁵⁶
2. Au Nord d'Albany
3. Beans
4. Before I Change My Mind
5. Best Sellers (Coprod. United Kingdom)
6. Between Waves
7. Blood Quantum⁵⁶
8. Brain Freeze
9. Brooke and Sam
10. Castle in the Ground
11. Chained
12. Daughter
13. Dawn, Her Dad & The Tractor
14. De guerre lasse
15. Diaspora
16. Écho à Delta
17. Farnsworth House (Coprod. Ireland)
18. Firecrackers⁵⁶
19. Hands that Bind⁵⁶
20. Happy Place⁵⁶
21. Hey Viktor!
22. Invasions
23. Kidnapping S.A. (Coprod. France)
24. La Bataille de Farador (Coprod. Belgium)
25. La contemplation du mystère
26. La Nuit des Rois (Copro. France)
27. La révision
28. La Switch
29. Les oiseaux ivres
30. L'inhumain
31. Mon cirque à moi

32. Monkey Beach⁵⁶
33. Montreal Girls⁵⁶
34. Nadia, butterfly
35. Night Blooms⁵⁶
36. Night Raiders (Coprod. New Zealand)
37. Peace by Chocolate
38. Polaris
39. Portraits from a Fire
40. Queen of the Morning Calm
41. Queens of the Qing Dynasty
42. Rosie
43. SAM
44. Saules aveugles, femme endormie (Coprod. France)
45. See For Me
46. Slash/Back
47. Souterrain
48. Spiral
49. Stupid For You
50. The Boathouse
51. The Broken Heart Gallery
52. The Furies (Coprod. Belgium)
53. The G
54. The Kid Detective
55. The Righteous
56. The Swearing Jar
57. We're All In This Together
58. When Time Got Louder
59. Wildhood
60. With Love and a Major Organ
61. Woman in Car

DIRECTORS WITH 3 FILMS OR MORE

62. All My Puny Sorrows
63. Bootlegger
64. Brother
65. Crépuscule pour un tueur
66. Famous (Coprod. France)
67. French Exit (Coprod. Ireland)
68. Funny Boy
69. Gallant: Confessions d'un tueur à gages
70. Gut Instinct⁵⁶
71. Il pleuvait des oiseaux⁵⁶
72. Impetus
73. It Must be Heaven (Coprod. France)
74. La Cordonnière
75. La déesse des mouches à feu
76. La face cachée du Baklava
77. L'Acrobate
78. Le guide de la famille parfaite
79. Maria Chapdelaine
80. Matthias et Maxime
81. Memory Box (Coprod. France)
82. Merci pour tout
83. Saint-Narcisse⁵⁶
84. Slaxx⁵⁶
85. Stardust (Coprod. United Kingdom)
86. Tabija (Coprod. Bosnia and Herzegovina)
87. The Exchange (Coprod. United Kingdom)
88. The Middle Man (Coprod. Denmark, Germany, Norway, Switzerland)
89. The Retreat

31

FILMS FUNDED THROUGH THE TALENT TO WATCH PROGRAM

1. Anyox
2. Back Home
3. Best Friend Me
4. Cette maison
5. Coffee Express
6. Concrete Valley
7. Doubles with Slight Pepper
8. Erin's Guide to Kissing Girls
9. Food for the Rest of Us
10. Framing Agnes
11. Further Than The Eye Can See

12. Gabor
13. I am Syd Stone
14. I Like Movies
15. iNdigiThreads
16. Intersection
17. Jouvencelles
18. Là où tout se rassemble
19. Mother's Day
20. Nichole
21. Passage
22. Quickening

23. Shylo
24. The Certainty of Symmetry
25. The Maiden
26. The Oak Tree
27. Tribe
28. Verona
29. Whale Sanctuary Project
30. Windy Gun
31. Zipolito

56. Films also funded in a previous fiscal year.

ADDITIONAL INFORMATION

12

FILMS FUNDED THROUGH
THE THEATRICAL DOCUMENTARY PROGRAM

DIRECTORS WITH 2 FILMS OR FEWER

1. À Travers tes yeux
2. Inconvenient Indian
3. Margaret Atwood: A Word After a Word After a Word Is Power
4. Nitassinan
5. Rojek, un jour
6. Team Indigenous
7. The New Corporation

DIRECTORS WITH 3 FILMS OR MORE

8. Ce que le monde porte en soi
9. Chaakapesh
10. MeatWare
11. Rêveuses de villes
12. The Magnitude of All Things

81

FILMS FUNDED THROUGH
THE MARKETING PROGRAM

1. Alexandre le fou
2. American Woman
3. Anthem of a Teenage Prophet
4. Antigone
5. APAPACHO, une caresse pour l'âme
6. April in Autumn
7. Ash
8. Astronaut
9. Bella Ciao!
10. Blood Quantum
11. Chaakapesh
12. Code 8
13. Dino Dana: The Movie
14. Disappearance at Clifton Hill
15. Elliot the Littlest Reindeer
16. Giant Little Ones
17. Honey Bee formerly Natalie
18. Il pleuvait des oiseaux
19. James vs. His Future Self
20. Jeune Juliette
21. Jouliks
22. Kingsway
23. Kuessipan
24. La femme de mon frère
25. La mosquée: une communauté menacée
26. L'acrobate
27. Le monde selon Amazon
28. Le rire
29. Lea Tsemel, Avocate
30. Lepage au soleil – À l'origine de Kanata
31. Les barbares de la Malbaie
32. Les fabuleuses
33. Les fleurs oubliées
34. Les nôtres
35. Lucky Day
36. Mad Dog & The Butcher – Les derniers vilains
37. Mad Dog Labine
38. Mafia inc
39. Margaret Atwood: A Word After a Word After a Word Is Power
40. Matthias et Maxime
41. Merci pour tout
42. Nail in the Coffin: The Fall and Rise of Vampiro
43. NIN E TEPUJIAN – Mon cri
44. Nose to Tail
45. Once Were Brothers: Robbie Robertson and The Band
46. One Day in the Life of Noah Piugattuk
47. Pauvre Georges!
48. Pipe Dreams
49. Prisons sans barreaux
50. Rabid
51. Red Snow
52. Réservoir
53. Restless River
54. Rêveuses de villes
55. Run This Town
56. Rustic Oracle
57. Soleils Noirs
58. Spinster
59. Stand!
60. Stockholm
61. Survival Box
62. Sympathie pour le Diable
63. Tammy's Always Dying
64. The Body Remembers When the World Broke Open
65. The Corporate Coup d'Etat
66. The Cuban
67. The Fusion Generation
68. The Grizzlies
69. The Hummingbird Project
70. The Kindness of Strangers
71. The Rest of Us
72. The Seven Last Words
73. The Song of Names
74. The Twentieth Century
75. This Is North Preston
76. Toxic Beauty
77. Trouble in the Garden formerly Historic Homes of the Future
78. Une manière de vivre
79. Ville Neuve
80. Vivre à 100 milles à l'heure
81. White Lie

ADDITIONAL INFORMATION

75

CANADIAN FILM FESTIVALS FUNDED THROUGH THE PROMOTION PROGRAM

1. Animation Festival of Halifax
2. Available Light Film Festival
3. Blood in the Snow Film Festival
4. Calgary International Film Festival
5. Calgary Underground Film Festival
6. Canadian Filmmakers Festival
7. CaribbeanTales Film Festival
8. Carrousel international du film de Rimouski
9. Charlottetown Film Festival
10. Cinéfest Sudbury International Film Festival
11. Cinéfranco
12. Cinémental
13. Cinoche – Festival du film international de Baie-Comeau
14. Devour! The Food Film Fest
15. DOXA Documentary Film Festival
16. Edmonton International Film Festival
17. Emerging Lens Cultural Film Festival
18. FAVA Studios Launch
19. Female Eye Film Festival
20. Festival de cinéma de la ville de Québec
21. Festival de cinéma du monde de Sherbrooke
22. Festival du cinéma international en Abitibi-Témiscamingue
23. Festival du film de l'Outaouais
24. Festival du nouveau cinéma de Montréal
25. Festival international de cinéma Vues d'Afrique
26. Festival international de films Fantasia
27. Festival international du cinéma francophone en Acadie
28. Festival International du Film Black de Montréal
29. Festival International du Film pour Enfants de Montréal
30. Festival International du Film sur l'Art
31. Festival Plein(s) Écran(s)
32. Festival Présence autochtone
33. Festival REGARD / Marché du court
34. FIN Atlantic International Film Festival and FIN Partners
35. Freeze Frame Int'l Film Festival For Kids of All Ages
36. Gimli Film Festival
37. Gimme Some Truth Documentary Festival
38. Halifax Independent Filmmakers Festival
39. Hot Docs Festival and Market
40. Hudson Festival of Canadian Film
41. Images Festival
42. imagineNATIVE Film + Media Arts Festival
43. Inside Out Toronto LGBT Film Festival
44. Kingston Canadian Film Festival
45. Les Percéides, Festival international de cinéma de Percé
46. Lunenburg Doc Fest
47. NorthwestFest International Documentary Festival
48. Open Roof Festival
49. Ottawa International Animation Festival
50. Planet in Focus International Environmental Film Festival
51. POP Montréal
52. Reel 2 Real International Film Festival for Youth
53. Reel Shorts Film Festival
54. Reelworld Film Festival
55. Rencontres internationales du documentaire de Montréal
56. Rendez-vous du cinéma québécois et francophone de Vancouver
57. Rendez-vous Québec Cinéma
58. Silver Wave Film Festival
59. Sommets du cinéma d'animation
60. St. John's International Women's Film Festival
61. TO Webfest
62. Toronto International Film Festival
63. Toronto Reel Asian International Film Festival
64. Vancouver Asian Film Festival
65. Vancouver International Film Festival
66. Vancouver International South Asian Film Festival (VISAFF)
67. Vancouver International Women in Film Festival
68. Vancouver Queer Film Festival
69. Victoria Film Festival and Springboard
70. Weengushk International Film Festival
71. Whistler Film Festival & Content Summit
72. Willson Oakville Film Festival
73. Winnipeg Aboriginal Film and Video Festival (WAFF)
74. Yellowknife International Film Festival
75. Yorkton Film Festival

21

FILMS FUNDED THROUGH THE EXPORT ASSISTANCE PROGRAM

1. American Hangman
2. Anthropocene: The Human Epoch
3. Astronaut
4. Charlotte a du fun
5. Firecrackers
6. Genèse
7. Giant Little Ones
8. Hero- Inspired By The Life & Times Of Mr. Ulric Cross
9. Il pleuvait des oiseaux
10. Innocent
11. Jeune Juliette
12. La grande noirceur
13. Mission Yéti
14. Répertoire des villes disparues
15. Riot Girls
16. La chute de l'empire américain
17. La disparition des lucioles
18. The Hummingbird Project
19. The Kindness of Strangers
20. The Woman Who Loves Giraffes
21. Ville Neuve

ADDITIONAL INFORMATION

39

CANADIAN INDUSTRY PRESENCE AT 39 INTERNATIONAL FILM FESTIVALS, MARKETS AND EVENTS

1. Academy Awards
2. ACE – Ateliers du Cinéma Européen
3. American Film Institute
4. Berlinale / European Film Market
5. Busan International Film Festival
6. Canada Now Germany
7. Canada Now Mexico
8. Canada Now UK
9. Canada Now USA
10. Clermont- Ferrand International Short Film Festival
11. Durban International Film Festival
12. EAVE Luxembourg
13. Festival de Cannes
14. Festival du film international de Venise
15. Festival Internacional Cervantino
16. Festival international du film d'animation d'Anney et son Marché (MIFA)
17. Festival International du film Francophone de Namur
18. Festival Scope
19. Franckfurt Book Fair 2020
20. Hong Kong International Film & TV (FILMART)
21. Independent Filmmaker Project (IFP)
22. Inside Pictures
23. International Film Festival Rotterdam
24. Karlovy Vary International Film Festival
25. Kidscreen Summit
26. Locarno International Film Festival
27. Medici – The film Funding Journey
28. MIPCOM
29. MIPTV
30. New York International Children's Film Festival
31. Palm Springs International Film Festival
32. Rencontres de coproduction francophones au Luxembourg
33. San Sebastian International Film Festival
34. South by Southwest (SXSW)⁵⁷
35. Sundance Film Festival
36. Sunny Side of the Doc
37. Toronto International Film Festival
38. Unterval Rendez-vous d'Affaires & Coproduction France Canada
39. Ventana de Cine Madriñeño International Co-Production Forum

139

FILMS FUNDED THROUGH THE INTERNATIONAL MARKETING PROGRAM

1. 14 jours 12 nuits
2. A Nightmare Wakes
3. A Walk Down To Water
4. American Woman
5. Anne at 13,000 ft
6. Anthropocene: The Human Epoch
7. Antigone
8. Archipel
9. Ash (I'm Not A Bad Person)
10. Ask No Questions
11. Astronaut
12. Avec un sourire, la révolution!
13. Béluga Blues
14. Black Conflux
15. Blood Quantum
16. Boring Girls
17. Broken Orchestra
18. Brotherhood
19. Bunker Burger
20. Carmine Street Guitars
21. Castle in the Ground
22. Celle qui porte la pluie
23. Chokey Cherry Heights
24. Chomsky Vs Chomsky: First Encounter
25. Chubby
26. Clifton Hill
27. Damascus Dreams
28. Dark Light
29. Daughter
30. Delphine
31. Dérive
32. Diaspora
33. Dope is Death
34. Dreamland
35. Easy Land
36. Écume
37. Encerradas
38. Eugoly for the Dead Sea
39. Fabuleuses
40. Finding Sally
41. Finding Zendaya
42. Fleur bleue
43. Four Queens
44. From the Vine
45. Genèse
46. Giant Bear
47. Goodbye Golovin
48. Guest of Honour
49. Halloween Party
50. HAPPY FACE
51. Harpoon
52. HERO – Inspired By The Life & Times Of Mr. Ulric Cross
53. Hot Flash
54. Hugh Hefner's After Dark: Speaking Out in America
55. Hysteria
56. Il pleuvait des oiseaux
57. Influence
58. Inmate#1 The Rise Of Danny Trejo
59. Invasions
60. Island West
61. It Must be Heaven
62. J'ai perdu mon mari
63. James vs His Future Self
64. Je finirai en prison
65. Juliana & The Medicine Fish
66. Kid Detective
67. Kuessipan
68. La déesse des mouches à feu
69. La femme de mon frère
70. La mer entre nous (The Sea Between Us)
71. La mort n'existe pas
72. La Nuit des Rois
73. La rivière sans repos à Créteil
74. Le dernier repas
75. Les fleurs oubliées
76. Mafia Inc.
77. Matthias & Maxime
78. Memory Is Our Homeland
79. Middle 8
80. Mizeria
81. Mont Foster
82. Mouthpiece
83. MS Slavic 7
84. Murmur
85. My Animal
86. My Salinger Year
87. Night Bloom
88. No Connection
89. Oracle
90. Pompéi
91. Possessor
92. Prison TV
93. Red Letter Day
94. Red Snow
95. Regret
96. Richelieu
97. Rude
98. Saint Narcisse
99. Shoot To Marry
100. Sigil
101. Sin La Habana
102. Something You Said Last Night
103. Speak No Evil
104. Spinster
105. Spiral
106. Stage: The Culinary Internship
107. Stump The Guesser
108. Tabija
109. The 410
110. The Body Remembers When the World Broke Open
111. The Bones
112. The Cuban
113. The Day Between
114. The Day Don Died
115. The Forbidden Reel
116. The G
117. The Grizzlies
118. The Huntress
119. The Last Tears of the Deceased
120. The Rest of Us
121. The Retreat
122. The Shipment
123. The Song of Names
124. The Twentieth Century
125. The Two Sights
126. The Woman Who Loves Giraffes
127. The Young Arsonists
128. They Call Me Dr.Miami
129. This is Not a Movie
130. Through Black Spruce
131. Throwback Thursday
132. Title 1: Game Over
133. Title 2: #Lovetodeath
134. Un Traductor
135. Until I Find You
136. Vie d'un grand réalisateur
137. Ville Neuve
138. White Lie
139. Ziva Postec. La monteuse derrière le film Shoah

57. The event was cancelled due to the COVID-19 pandemic.

TELEFILM CANADA OFFICES



Western Region
210 West Georgia Street
Vancouver,
British Columbia
V6B 0L9

Toll-free:
1-800-567-0890
Fax: 604-666-7754

Ontario and Nunavut
474 Bathurst Street
Suite 100
Toronto, Ontario
M5T 2S6

Toll-free:
1-800-567-0890
Fax: 416-973-8606

**HEAD OFFICE –
Québec Region**
360 St. Jacques Street
Suite 500
Montréal, Quebec
H2Y 1P5

Toll-free:
1-800-567-0890
Fax: 514-283-8212

Atlantic Region
1660 Hollis Street
Suite 401
Halifax, Nova Scotia
B3J 1V7

Toll-free:
1-800-567-0890
Fax: 902-426-4445



This annual report is produced
by Telefilm Canada.

Legal deposit

Library and Archives Canada
Bibliothèque et Archives nationales
du Québec

ISSN 1929-7629 (online)
Catalogue number: CC370E-PDF
© Department of Canadian Heritage,
2020