



Ontario Creates

Annual Report 2023 | 2024

Ontario Creates is an agency of the provincial government that acts as a catalyst for economic development, investment, and collaboration in Ontario's creative industries, including the film, television, interactive digital media, music, book, and magazine sectors, both domestically and internationally. Through targeted programs and services, support for innovation, and by leveraging public and private partnerships, we build the creative industries' capacity and competitiveness to deliver award-winning content for audiences worldwide.

Table of Contents

1	By the Numbers	40	Business and Market Intelligence
2	Message from the Chair and the President & Chief Executive Officer	41	Service Excellence
3	Land Acknowledgement	42	Ontario's Creative Industries Tax Credits
4	Introduction	44	2023-24 Program Recipients
5	Strategic Plan	60	Board of Directors
8	Commitment to Diversity, Equity and Inclusion	62	Operational Performance, Outcome and Output-based Measures, Targets Achieved and Action to be Taken When Not Achieved
10	2023: Ontario's Film and Television Industry – a Global Leader in Production	64	How Risk Events and Other Significant Factors Experienced by the Agency Impacted Results
11	Film and Television	66	Ontario Creates 2023-24 Performance Measures
19	Ontario Film Commission	72	Financial Performance
24	Interactive Digital Media (IDM)	73	Audited Financial Statements
27	Music	87	Supplemental Information (unaudited)
34	Books		
37	Magazines		
39	Industry Development Program		



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environment before printing.

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By the Numbers

•\$3.6 BILLION

Contributed to Ontario's GDP from Ontario Creates-supported creative industries*

•44K JOBS

Generated by Ontario Creates-supported creative industries*

•\$2.8 BILLION

In products and services that Ontario Creates-supported sectors export internationally

•\$17.27

In leverage value - additional production/product spending for each tax credit dollar invested

•900 BUSINESS CONNECTIONS

Made at Ontario Creates' 2 Collaboration Events that will lead to future partners and deals

•\$277 MILLION

Earned by recipients of Ontario Creates' Global Market Development Funds in 2021-22

•620 INDUSTRY WORKERS

Trained through sustainable production initiatives

* Source: Ontario Creates Analysis from Statistics Canada Provincial and Territorial Culture Indicators (PTCI), 2011 to 2022

** Statistics Canada. Table 12-10-0116-01 International and inter-provincial trade of culture and sport products, by domain and sub-domain, provinces and territories (x 1,000,000), released October 10, 2023.

As a government agency, Ontario Creates is committed to managing our resources responsibly and effectively, so we welcome your comments.

Please send your feedback on this report to reception@ontariocreates.ca or call 416.314.6858

Message from the Chair and the President & Chief Executive Officer

The Honourable Stan Cho
Minister of Tourism, Culture and Gaming

Dear Minister Cho,

On behalf of Ontario Creates, we are pleased to submit our 2023-24 Annual Report.

This report reflects another challenging yet successful year for our agency and the creative industries we support. Despite challenges related to economic uncertainty and labour instability, 2023-24 was a year of rebuilding and strategizing to ensure we remain effective in our commitment to act as a catalyst and partner to drive growth in Ontario's creative industries.

Ontario Creates remains dedicated to delivering efficient and timely service delivery to all our stakeholders, including supporting deserving and systemically excluded communities. We recognize the importance of providing critical business intelligence to navigate emerging market challenges and ensuring streamlined processes to optimize efficiency and productivity. Additionally, we are committed to designing modern, innovative programs that address the specific needs of our creative industries, ensuring employment and competitiveness for Ontario.

A hallmark of this past year has been our agency's successful adaptation to ever-evolving conditions. We're proud of our staff's innovation and productivity, ensuring continued support for stakeholders even amidst inflation and economic uncertainty. Recognizing the growing importance of AI, senior leadership participated in an immersive training session to understand its potential and risks so that it can be integrated appropriately into our programs, policy and operations. This commitment to evolving ensures our programs remain effective and relevant to Ontario Creates' partners and stakeholders.

Pushing beyond our borders, we made significant strides in expanding Ontario's global reach this year. Through targeted initiatives, including a Canada-New Zealand trade mission, a forum in France for Canadian producers, music activations in Germany and France, and a game developers conference in California, we actively facilitated new business connections and nurtured vital international relationships for Ontario companies and the export of Ontario-made content. By fostering these networking and collaboration opportunities, we are giving Ontario companies what they need to navigate challenging economic times and enhance their competitiveness in the global marketplace.

We are grateful for the confidence the government continues to place in Ontario Creates, and we are proud that this document highlights the achievements that were made possible through the Province's investment in Ontario Creates.

Sincerely,



Aaron Campbell
Chair



Karen Thorne-Stone
President & CEO

Land Acknowledgement

We recognize that our work at Ontario Creates, and the work of Ontario's music, book, magazine, film, television and interactive digital media creators, takes place on many traditional Indigenous territories across the province. Ontario Creates' office is located on the traditional territory of the Huron-Wendat, the Haudenosaunee, the Anishinaabe, and the Mississaugas of the Credit.

This land acknowledgment is both a recognition of the contributions made by the First Nations, Métis and Inuit people who have cared for these lands since the beginning, and who are the original storytellers on this land, as well as an acknowledgement of our own ongoing responsibilities as guests on these lands.

As an agency with a mandate to facilitate economic development, investment and collaboration in Ontario's creative industries, we recognize the historical and ongoing impacts of colonialism, and in particular, its intersection with storytelling. We are committed to supporting and celebrating Indigenous voices, creators, companies, and stories.

Introduction

Our 2023-24 Annual Report demonstrates our achievements in fulfilling the government priorities set out in the 2023-24 Mandate Letter. The government-wide priorities for board-governed provincial agencies such as ours were:

- Competitiveness, sustainability and expenditure management
- Transparency and accountability
- Risk management
- Workforce management
- Diversity and inclusion
- Data collection
- Digital delivery and customer service

The Annual Report also details our success in addressing agency-specific priorities set out in the 2023-24 Mandate Letter, including:

- Supporting recovery from the global pandemic and enabling the tourism and culture sectors to return to and exceed pre-pandemic levels of activity.
- Demonstrating excellence in program and service delivery by adapting investment programs where needed to achieve recovery and resilience.
- Exploring ways to target grant funding to projects that increase equity, diversity and inclusion.
- Exploring ways to improve the sustainability of applicants and the global competitiveness of the sector.
- Continuing to actively support the government's efforts to modernize cultural media tax credits.
- Working to develop data-informed strategies to assess and report on the impact of our strategy, programs and services in these areas.
- Working with our ministry and partner ministries to develop and deliver programming for creative industries in priority areas including talent and investment attraction, training and entrepreneurship.

Strategic Plan

In 2022-23, Ontario Creates released a new strategic plan outlining our framework for 2023 through 2027.

With the input of more than 700 industry, government, and partner stakeholders, and after examining the leading practices of other internationally recognized creative economic development organizations, we identified a set of four strategic goals and two enabling goals to drive new levels of sustainable business growth, attract additional investment and international interest in Ontario creative assets, and strengthen and diversify Ontario's creative workforce.

We outlined the following Vision and Mission statements to serve as our true north:

Vision - Ontario's thriving, sustainable, and inclusive creative industries deliver economic impact and globally successful content.

Mission - To help creative businesses prosper by increasing the growth, resilience, competitiveness and global reach of Ontario's creative economy.

We also outlined five Values that embody the attitudes and behaviours that Ontario Creates promotes and encourages across the organization. These values are at the heart of all of our actions, our priorities, our goals, and our decision-making:

Accountable - Deliver on our commitments with integrity, be open and transparent about our progress and hold ourselves responsible for our actions.

Collaborative - Work with each other and our partners to achieve the best possible outcomes.

Inclusive - Ensure diversity, equity and accessibility in our programs and our workplace.

Leading - Be a best-in-class agency; advancing new ideas, innovation and change.

Service-Focused - Responsive to our stakeholders and sector, delivering an excellent experience in all interactions.

2023-24 was our first year implementing our new strategic plan. Our focus was on the following goals.

Build Capacity - Work collaboratively to ensure Ontario's creative industries are diverse, sustainable and positioned for growth with a strong, skilled workforce and supporting infrastructure.

Year One Highlights

- Held a workforce symposium to gather information and data from creative industry companies and industry organizations about the sector's workforce needs. This information will support a workforce development strategy for Ontario Creates that is in development.
- Supported Reel Canada's Reel Opportunities website to help users discover career pathways and training resources in the Canadian Film Industry.
- Completed a Franco-Ontarian content market study.

- Continued funding for the Diversity Enhancement and extended support to the Ontario Music Investment Fund.
- Continued support for the AcceleratiON program.
- Launched the Ontario Green Screen strategic plan.

Fuel Growth - Support the growth of Ontario's creative industry companies by investing in the creation and distribution of intellectual property, enabling business development, and facilitating collaboration within and across sectors, through modern, responsive and informed programs.

Year One Highlights

- Completed a review and assessment of Ontario Creates' screen content program structure and objectives against the changing market environment. Findings will be used to align and modernize screen content programs.
- Completed a review of the AcceleratiON program.
- Implemented changes to tax credit programs identified in the 2022 Ontario Budget and 2022 Fall Economic Statement including extending eligibility to OFTTC for online only productions, expanding eligible expenditures for OPSTC for location fees, and untethering OCASE.
- Created a tool to assist regional film and television production offices calculate the economic impact of the sector in their regions.

Drive Investment - Generate investment in Ontario's creative economy by ensuring a diverse, sustainable, innovative, competitive, and world-class business destination.

Year One Highlights

- Submitted formal comments to the CRTC consultation 2023-138.
- Began work to explore and model alternative financing structures for creative industry companies.
- Met with many companies looking to expand business to Ontario.

Develop Global Markets - Strategically promote Ontario's content, companies, services, and talent to the world to open new markets, reach new audiences and generate export opportunities, business partnerships, and inward investment.

Year One Highlights

- Implemented a multi-year international development plan.
- Started work to revise communications products to better attract business investment to the province.

Deliver Exceptional Customer Experiences - Demonstrate service excellence, by ensuring programs and services are modern, accessible, inclusive, responsive, transparent and timely and are aligned with evolving industry needs.

Year One Highlights

- Continuous review of application forms to streamline and standardize requirements.
- Began work on a suite of technological enhancements to improve efficiency of tax credit processing.
- Developed a new Key Performance Indicator framework, with a focus on outcome measures to better demonstrate the success of Ontario Creates and impact of Ontario's creative industries.

Empower High-Performing Teams - Foster a work environment and team culture that prioritizes the development and well-being of our staff and a sense of belonging. Leverage technology, policies and shared values to promote collaboration and optimize productivity and effectiveness.

Year One Highlights

- Implemented a new multi-year accessibility plan with input from staff and external stakeholders.
- Ongoing initiatives implemented by the agency's Employee Engagement Committee and DEIB task force.

Commitment to Diversity, Equity and Inclusion

Ontario Creates is committed to being an inclusive and welcoming workplace. In 2023-24, an internal DEIB (Diversity, Equity, Inclusion and Belonging) Task Force with members from across the agency worked to address opportunities to strengthen diversity and inclusion within the agency and in the creative industry workforce. As members of the Ontario Public Service, Ontario Creates staff have access to OPS training, including in the area of diversity, equity, inclusion and belonging.

A core value articulated in Ontario Creates' Strategic Plan is to be inclusive, ensuring diversity, equity and accessibility in our programs and our workplace. This includes a specific commitment to empower high-performing teams, in part by striving for an equitable, inclusive, accessible, anti-racist and diverse workplace.

Ontario Creates' programs and activities are informed and enriched by regular stakeholder engagement that enhances the agency's ability to successfully fulfill its mandate. Formal stakeholder engagement takes place through five Industry Advisory Committees: Book, IDM, Magazine, Music, and Screen-based. These committees include representatives from organizations representing equity-seeking groups in the creative industries.

In addition, regular program review and program development processes have inclusive processes for the collection of input and feedback. For example, the process used for development of the AcceleratiON program for Black & Indigenous Entrepreneurs included significant community engagement and outreach, which serves as an excellent model for ongoing program refinement.

The agency continues to comply with the Accessibility Standards for Customer Service, Ontario Regulation 429/07 (Customer Service Standard) and Integrated Accessibility Standards, Ontario Regulation 191/11 under the Accessibility for Ontarians with Disabilities Act (AODA), 2005 administered by the Accessibility Directorate of Ontario, including ensuring corporation-wide compliance and that all staff are trained and aware of the obligations under the AODA. In 2022-23 the Multi-Year Accessibility Plan was created (2023 – 2028). The Plan was developed with input from a variety of sources including review by an accessibility reference group.

In addition to our internally focused activities, Ontario Creates is committed to fostering diverse creative industries in Ontario, recognizing that supporting greater diversity, both in content and in the talent pipeline, will be a key driver in positioning Ontario's creative companies for continued economic success locally and internationally. To that end, in 2023-24, the agency:

- Provided additional program funding for projects and companies whose voice, story or creative team demonstrated significant diversity elements.
- Renewed the AcceleratiON program, a time-limited initiative launched in 2021-22. The program invests in new and emerging Black- and Indigenous-owned music businesses that demonstrate high potential for economic and cultural impact. Ontario Creates undertook a review of the program using a diverse-led third party consultant to determine program impacts and explore future directions for the program.
- Hosted AcceleratiON Connects, a networking and mentorship event in May 2023 on Six Nations territory. The event brought together established Ontario music industry representatives with key members of the Indigenous music community to build trust, connections and opportunities for Indigenous music stakeholders.
- Actively engaged in various essential industry programs and events, with a special focus to develop and encourage diversity and inclusion initiatives, as well as demonstrate leadership.

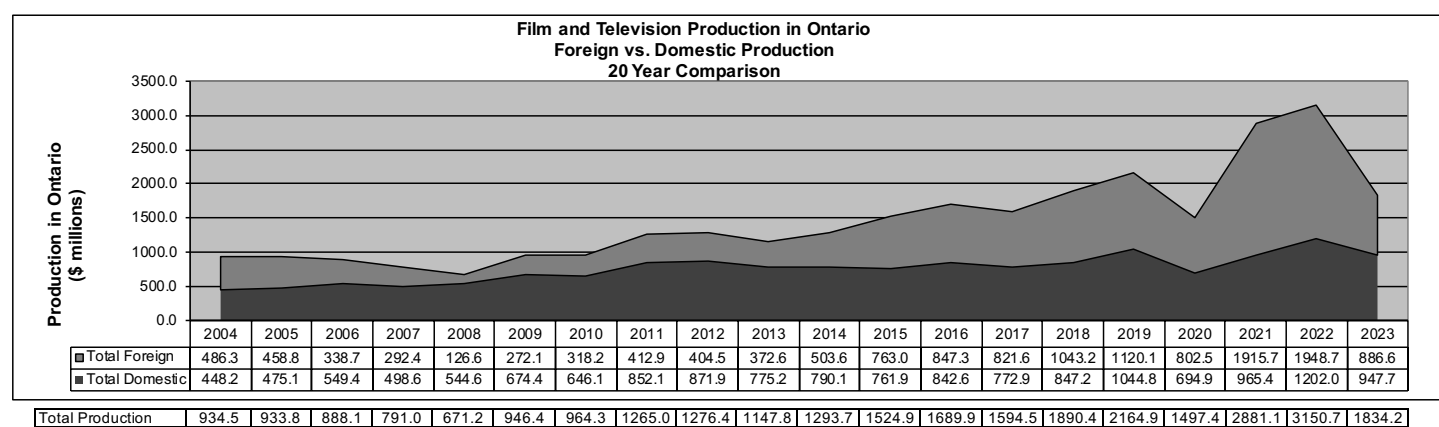
- Participated in the Federal Provincial Territorial (FPT) Ministers meetings, including presenting on Ontario Creates' diversity, equity and inclusion initiatives.
- At the request of the Ministry of Tourism, Culture and Gaming (MTCG) (known as Ministry of Tourism, Culture and Sport prior to June 2024), Ontario Creates staff presented to the Minister's Office on the agency's diversity, equity, inclusion and belonging programs. Ontario Creates was commended for its leadership role in this area.
- The Legacy Awards took place on September 24, 2023, with awards going to both established and emerging Black Canadian talent including Jilly Black, Tonya Williams, and Cameron Bailey. Ontario Creates supports a training and mentorship program that is a key aspect of the awards.
- Supported new initiatives for mid-career mentorship and training including ACCESS BIPOC Producers, and the Elevate Program, delivered by the National Screen Institute and BIPOC TV and Film.
- In recognition of Pride Month, the Ontario Music Office invited Ontario Creates-supported artists Witch Prophet and SUN SUN to curate a Pride playlist featuring 2SLGBTQIA+ Ontario artists. Within the first four hours of the June playlist being posted it had been shared 35 times with 75 per cent of the post engagement coming from accounts new to Ontario Creates.
- Continued Access CMW, a program providing complimentary conference passes to Canadian Music Week along with networking and mentorship opportunities for underrepresented and systemically excluded music communities.
- Invested in business intelligence and research in support of creating more equitable creative industries in Ontario, including:
 - Research to understand gender representation on Canadian radio formats (Women in Music Canada)
 - Development of an anti-Black racism policy framework (Black Screen Office)
 - Measuring the economic impact of BIPOC-led production in Ontario (Canadian Independent Screen Fund for BIPOC Creators)
 - A study to understand the barriers and needs of the Latin music community in Canada (Speaking Non-English)

2023: Ontario's Film and Television Industry – a Global Leader in Production

Ontario is one of the leading jurisdictions for Film and Television production around the globe, consistently hosting over 400 productions annually. An impressive 404 productions contributed \$1.8 billion to Ontario's economy in 2023. In addition to the dollar value, these figures represent nearly 26,000 high-value full-time equivalent direct and spin-off jobs for Ontarians.

Ontario's position as a global leader in production is a testament to the jurisdiction's robust health and safety protocols, impressive suite of financial incentives, ongoing studio space expansion, diverse talent pool, and unmatched range of film-friendly locations.

Although the overall value of production was down in 2023-24 due primarily to the protracted labour disruptions in the U.S., Ontario successfully retained its market share and hosted nearly as many productions as in the previous year. Domestic Film and Television production drove 52 per cent of total spending in Ontario, representing \$947 million. Domestic Television Series production was also strong in 2023, with 138 productions contributing over \$639 million in expenditures. Live action has done particularly well in recent years and that trend continued in 2023 with live action production accounting for 371 of the total 404 productions.



The chart above represents productions shot in Ontario which have received facilitation services and/or applied for tax credits from Ontario Creates.

Film and Television

The **Film Fund**, including Production, Development, and Marketing streams, increases domestic feature film production in Ontario and supports Ontario producers for feature film projects.

Film Fund 2023-24

- \$5.1M invested
 - 83 projects supported
-

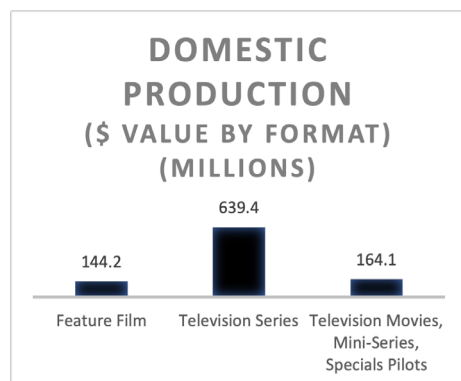
Supporting Film and Television

Included in the Film Fund, the **Diversity Enhancement** provided \$725,000 to films meeting the provincial definition of diversity, including ancestry, culture, ethnicity, gender identity, and expression, language, physical and intellectual ability, race, religion, sex, sexual orientation, and socio-economic status. Non-traditional coproduction partners and jurisdictions were also considered.

The **Global Market Development Fund – Film and Television** provides eligible Ontario producers with funding to pursue strategic export development activities that support company growth and produce measurable business development results, including participation in virtual and in-person international market events and meetings, marketing materials for international sales opportunities, and staff and operations costs. Through the Global Market Development Fund, \$872K was invested in 112 projects in 2023-24.

Tax Credits: The Ontario Film and Television Tax Credit (OFTTC), Ontario Production Services Tax Credit (OPSTC), and Ontario Computer Animation and Special Effects Tax Credit (OCASE) provide critical investment to domestic and international film and television production and post-production in Ontario, including animation and visual effects.

Film and TV Production Activity in Ontario for the 2023 Calendar Year

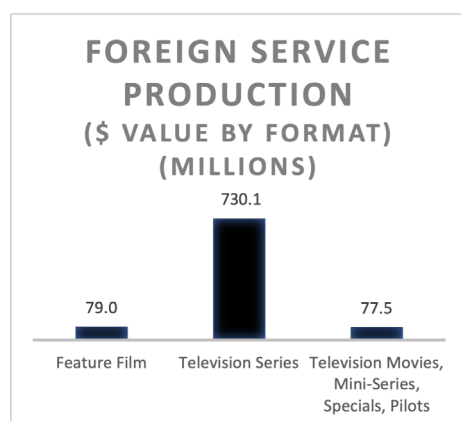


Feature Film: \$144.2 million

Television Series¹: \$639.4 million

TV Movies, miniseries, specials, pilots²: \$164.1 million

TOTAL: \$947.7 million

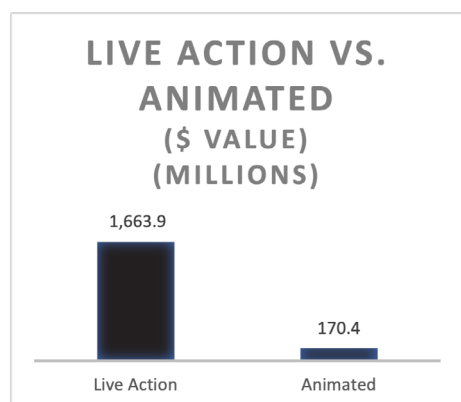


Feature Film: \$79.0 million

Television Series¹: \$730.1 million

TV Movies, miniseries, specials, pilots²: \$77.5 million

TOTAL: \$886.6 million



Live Action: \$1,663.9 million

Animated: \$170.4 million

TOTAL: \$1,834.2 million

Production Statistics for the industry are generated annually by Ontario Creates.

Film and television statistics for 2022 reflect a change to the methodology and therefore results are not directly comparable to prior years. Beginning in 2022, the total production spend for a television series has been allocated to the year principal photography began and is no longer prorated across fiscal year based on the principal photography date for each episode.

Data represents expenditures of all productions using Ontario Creates-administered incentives and services including Film Fund, Tax Credits and Film Commission. Data does not include television commercials, corporate videos, music videos, or broadcaster in-house production. Data reflects annual production spend (labour, goods and services) in Ontario only, which may not be the total project budget. There may be productions that shot in Ontario that are not included in these totals due to the timing of project applications.

All dollar figures are in millions of Canadian dollars.

Totals may not add due to rounding.

¹ The number of television series does not include cycles which began production in the previous year.

² Productions with fewer than six episodes.

Ontario Creates at TIFF 2023

The Toronto International Film Festival took place from September 7-17, 2023 with support from Ontario Creates. Ontario Creates was active and well-profiled throughout the festival and at the industry conference with multiple speaking and panel opportunities.

Celebrate Ontario at TIFF took place on September 8, 2023. The Ontario Creates international industry networking event highlighted films and filmmakers featured at the 2023 Toronto International Film Festival and welcomed nearly 900 guests from across the creative industries and industry leaders from around the world.

Seven Ontario Creates supported films premiered at the Toronto International Film Festival:

- *Seven Veils* directed by Atom Egoyan starring Amanda Seyfried
- *Close to You* directed by Dominic Savage starring Elliot Page
- *Swan Song* directed by Chelsea McMullan
- *Mr. Dressup: The Magic of Make-Believe* directed by Robert McCallum
- *The King Tide* directed by Christian Sparkes
- *Backspot* directed by D.W. Waterson, and
- *Fitting In* directed by Molly McGlynn starring Maddie Ziegler

Notably, *Mr. Dressup: The Magic of Make-Believe*, produced by Marblemedia and supported by the Film Fund won the Best Documentary Award at TIFF. Ontario Creates supported *North of Normal* which had its World Premiere at TIFF 2022 started screening at TIFF Bell Lightbox on July 27, 2023.

The Ontario Creates' Promotional Stand at the TIFF Industry Centre was active from September 7-11, 2023 in partnership with Telefilm Canada. The stand provided an opportunity to promote Ontario content to international buyers and highlight our competitive advantages as a production jurisdiction to producers attending the festival. The stand also provides a dedicated space for Ontario Creates staff and industry stakeholders to host meetings within the Festival Village.

Ontario Creates hosted an Ontario x UK Film Producers Business Event on September 8, 2023, in partnership with the British Film Institute, Ontario's Ministry for Economic Development, Job Creation and Trade, and the UK Department for Business and Trade. The first-time event included 50 producers from Ontario and the UK for a full-day programming including a presentation on Ontario incentives, the UK's new Global Screen Fund, a case study presentation on the Ontario Creates-supported co-production *Close to You*, a networking lunch with industry guests, and B2B meetings.

Ontario Creates hosted a Regional Film Liaison Breakfast on September 9, 2023; providing an opportunity for municipal and provincial film offices to meet and exchange best practices, discuss new filming locations and foster a stronger network of local film commissions supporting production across Ontario.

Ontario Creates hosted a networking lunch for New Zealand, Ontario and BC producers on September 9, 2023 during TIFF, as an introduction to the trade mission that happened in March 2024.

Ontario Creates International Financing Forum (IFF) took place September 10-11, 2023. Now in its 18th year, IFF at TIFF is Ontario Creates' key business-to-business event that gives film producers from Ontario and around the world the opportunity to meet with executives in distribution, finance, studios, and more towards securing financing for upcoming projects. Due to strike action and lower budgets, the number of executives attending the event in person was lower than in previous years. As a result, the event was expanded to include an online meeting component, which ran September 12-20, 2023.

Ontario Creates IP Market Day at TIFF - a brand-new event on the calendar - took place on September 12, 2023. Producers from Ontario and around-the-world heard pitches on compelling Ontario books and games available to be adapted for the screen and participated in B2B meetings.

Ontario Creates at the 2024 Canadian Screen Awards

Ontario Creates-supported content took the stage at the Canadian Screen Awards this year. Nominations included many Ontario productions, including Ontario Creates supported *BlackBerry* that was nominated for 17 nominations and won a record 14 Canadian Screen Awards including: Best Motion Picture; Achievement in Direction for Matt Johnson; Performance in a Leading Role, Comedy for Jay Baruchel; and Performance in a Supporting Role, Comedy for Glenn Howerton.

Attending the Cannes Film Festival

Ontario Creates attended the Cannes Film Festival from May 17-23, 2023 in France. It was a busy and valuable week, that supported over 70 Ontario producers through five Ontario Creates-led strategic events, 100s of new business connections, and 43 individual meetings with international contacts and partners to activate more advantageous future partnerships for Ontario companies.

Spearheaded by the Indigenous Screen Office (ISO), the first ever International Indigenous Coproduction Forum took over the Canada Pavilion on Thursday, May 18, 2023. Ontario Creates was proud to be a partner with the ISO on delivering this event and worked closely with the ISO to confirm delegates and design and deliver a robust program for 20 Indigenous delegates on the topic of coproduction. Ontario delegates included producers Nyla Inuuskuk, Gail Maurice, Darlene Naponse, and Paula Devonshire. The group heard case study presentations on films including *Night Raiders* (Canada/New Zealand), *Twice Colonized* (Canada/Greenland/Denmark), and *Waru* (Australia/New Zealand), followed by a decision-maker's panel moderated by Ontario Creates with Screen Australia, New Zealand Film Commission, Sami Film Institute, and the Arctic Indigenous Film Fund. The day finished off with roundtables on Coproduction Treaties, Festivals, Eurimages and New Dawn funds, and New Opportunities. After a very full day, the ISO hosted an end of day reception with a large international guest list.

Over 700 delegates from around the world attended the Ontario Creates x TIFF Celebrating Ontario Filmmakers reception on May 19, 2023. This was the second year this popular event took place in a new venue, which afforded extra space and room for attendees to mix and mingle. Ontario Creates delivered remarks to an audience keen to learn more about everything Ontario has to offer. This was also the day Ontario Creates was covered in (and on the cover of) *The Hollywood Reporter* – a great promotional tie-in for the event.

In 2022, the Government of Ontario signed a Memorandum of Understanding (MOU) with the region of Wallonia-Brussels in Belgium. The MOU is meant to support Francophone opportunities and connections between the two regions, alongside new business partnerships and opportunities in the creative industries. Ontario Creates has worked with our sister agency in Wallonia-Brussels, Wallimages, in the past, and this was an opportunity to kick off new connections in Cannes with a B2B lunch where 20 producers attended and spent two hours in deep conversation.

Another popular event at Cannes was the Ontario International CoProduction networking event. To attend, each Ontario producer had to bring one international guest. The room was filled with 90 plus guests, who circulated throughout the evening to make new business contacts. Our invite list this year also included delegates from the Indigenous Screen Office, Black Screen Office, and Reelworld delegations.

For the sixth year, Ontario Creates organized CoCreate, with our partners from Australia, New Zealand, Ireland, and the UK. Each territory selects five producers or production companies to participate. Altogether, there were 37 producers plus international funders, Telefilm, Creative BC and Manitoba Film and Music at the event. A roundtable discussion on finding new creative talents kicked off the morning, moderated by Isabel Davis at Screen Scotland, with excellent producers from New Zealand, Australia and Ontario. After that, the producers each did seven one-on-one meetings, all curated in advance by Ontario Creates. Producer feedback was excellent on this event – many referred to it as the best activity during Cannes. Impressively, one of the curated meetings resulted in a Canada-Ireland coproduction bringing millions of dollars to Ontario, and the resulting film premiered at Cannes 2024.

Ontario Creates Stamps Its Passport in New Zealand

Ontario Creates led a Canadian delegation of producers on a New Zealand Trade Mission, from March 12-24, 2024. The activities included a three-day coproduction Summit in partnership with Women in Film and Television (WIFT)-New Zealand, with a focus on seminars, roundtables and one-on-one meetings between the 23 Canadian producer participants and over 60 producers from New Zealand. Producers then attended the Maoriland Film Festival, with industry sessions and one-on-one meetings between Indigenous Producers. The activities rounded out with a familiarization tour around the Auckland area. Partners included the Indigenous Screen Office, Telefilm Canada, the Canadian Media Producers Association (CMPA), Canadian Heritage, and Creative BC.

Programming and Attendance at Key Industry Events

In 2023-24, the Film and Television team actively engaged in various essential industry programs and events, with a special focus to develop and encourage diversity and inclusion initiatives, as well as demonstrate leadership. Some noteworthy highlights include:

On April 19, 2023, Ontario Creates supported the 10th Anniversary of National Canadian Film Day by partnering with Good Karma and TIFF on a retrospective screening of *Breakaway*. The screening was a big success and was one of more than 1,500 events celebrating Canada's filmmakers that day.

The Hot Docs Canadian International Documentary Festival 2023 took place April 27 to May 7, 2023. The lineup included three Ontario Creates funded projects - *Coven*, *Cynara*, and *Witness* screened during the festival.

On May 1, 2023, Ontario Creates held a European Film Promotion and Ontario Producers CoProduction networking event, for documentary producers attending Hot Docs. Ontario Creates brought together 14 feature documentary producers from across Europe and Ontario for B2B meetings, with the purpose of opening up conversations about potential coproductions and new business opportunities.

Also on May 1, 2023, Ontario Creates supported the Documentary Organization of Canada (DOC) for the 30th Anniversary of Hot Docs Canadian International Documentary Festival, which celebrated and commemorated the 30th Anniversary of Hot Docs, to thank founding members for their vision and putting the festival on a solid foundation.

On May 10, 2023, Ontario Creates hosted a special preview screening of the film *BlackBerry*. Supported by Ontario Creates, *BlackBerry* made its premiere at the Berlin International Film Festival, followed by South by South West (SXSW), and had its North American theatrical release on May 12, 2023.

Sunnyside of the Doc took place June 25-29, 2023 in La Rochelle, France. Ontario Creates was a principal partner on the Canada Pavilion, and directly supported five documentary producers to participate in a special Canada-Germany B2B networking event.

The Weengushk Film Festival took place July 14-16, 2023. Weengushk International Film Festival (WIFF) is an immersive, Indigenous-led, film and cultural festival on Manitoulin Island in Northern Ontario. The festival showcases work by emerging and established Indigenous and diverse filmmakers, including those supported by Ontario Creates programs. Ontario Creates directly supported the Filmmaker Networking Lounge which was designed to provide a place for Indigenous filmmakers and artists to connect with the community and one another throughout the festival.

The Cinéfest Sudbury – Summit and Industry Forum took place from September 16-24, 2023. The event served as a platform to showcase and introduce participating delegates to Ontario's film and television production infrastructure, particularly in the north. Ontario Creates supported this initiative, which included a panel co-programmed by Ontario Creates and CION, focused on environmental sustainability.

The Toronto International Nollywood Festival took place from September 1-24, 2023 in Toronto. It included a program series with workshop training and mentorship programs, and a Canada Black and Diversity Film Market.

The Animation Conference (TAC) at the Ottawa International Animation Festival took place September 20-23, 2023 in Ottawa. With support from Ontario Creates, TAC provided Ontario producers access to key industry representatives from abroad and a program of speakers, panel discussions, and business roundtables.

Ontario Creates hosted delegates from the Korea Creative Content Agency (KOCCA) on September 22, 2023, with representatives from PI Labs Inc, 5 Bricks, Around Effects, MOnE, Circus Image Works, Studio TNT, and ACOMMZ.

The imagineNATIVE Film + Media Arts Festival programmed iNdigital Days and Industry Days from October 18-21, 2023 in Toronto, supported by Ontario Creates. This year, Industry Days included a Feature Film Market to highlight projects that have been developed in the Institute's year-round programming.

A representative of Ontario Creates spoke on a panel about Financing, Distribution and Insurance at the Durham Region International Film Festival on October 20, 2023.

The inaugural WIFF – Industry Development Program took place October 27-28, 2023, in Windsor with support from Ontario Creates. The program included five professional development events for emerging local filmmakers. A representative from Ontario Creates attended the event and participated in a panel about financing.

The Cinéfranco - Festival International du film Francophone took place from November 3-11, 2023 at the Ted Rogers HotDocs Cinema. The festival showcases francophone films from around the world that are not distributed in Ontario cinemas.

The Reel Asian Film Festival opened on November 8, 2023 with an Ontario film, Queen of the Night. The festival was preceded by the Reel Ideas Industry Series which ran October 21-22, 2023, providing Asian creatives with professional development and educational opportunities to help prepare them to optimize the market.

The Blood in the Snow Film Festival took place from November 20-25, 2023 at the Isabel Bader Theatre. The festival focuses the independent Canadian horror genre.

Several Ontario Creates Board members and staff attended the Women in Film & TV – Toronto Awards lunch on November 22, 2023 where Ontario industry leaders Neishaw Ali (Spin VFX) and Victoria Harding (DGC – Ontario), among others were honoured.

Ontario Creates attended Content London, November 28-30, 2023 to support a delegation of more than 65 Ontario producers. Content London has become the go-to event for Ontario television and digital series producers. Ontario Creates supported the CMPA's Canada-UK Coproduction Forum, and Ontario Creates moderated a panel on coproduction. In partnership with CMPA and Creative BC, Ontario Creates also hosted a well-attended networking reception. An Ontario Creates representative took planning meetings with Screen Ireland, Film London, and NZ ON Air and attended a number of thought-provoking sessions, particularly around the topic of artificial intelligence (AI).

Ontario Creates attended the European Film Market/Berlinale February 14-21, 2024 to support the over 60 Ontario companies in attendance. In addition to targeted meetings with international partners, Ontario Creates hosted a co-production networking dinner. New to the program this year, Ontario Creates partnered with the Canadian Embassy and Creative BC to launch the 2024 International Financing Forum which included a panel discussion with key industry financiers and 'reunion' networking for past producers and executive participants.

Ontario Creates representatives spoke at the Canadian Film Fest Industries Series on a March 21, 2024 panel entitled Explore the Mysteries of Feature Film Financing.

An Ontario Creates representative also spoke on a panel at the International Film Festival of Ottawa Screen Summit on March 22, 2024, entitled Funding Your First Feature. While in Ottawa Ontario Creates met with local producers at their offices.

Making News Headlines

Ontario Creates was once again on the cover of The Hollywood Reporter during the Toronto International Film Festival 2023. The Hollywood Reporter also included Karen Thorne-Stone on its list of 35 Most Powerful Women in International Television, in its October edition.

The Ontario Film Commissioner appeared on an episode of eTalk on December 20, 2023. He sat down with Tyrone Edwards to discuss Ontario Green Screen (OGS) as part of their eTalk Presents: The Future of Entertainment 2.0 series.

Additionally, Ontario Creates attended the Broadcaster Roundtable on Environmental Sustainability on February 26, 2024, to promote OGS resources, educational programming, and partnerships to broadcasters across Canada.

The February 7, 2024 (Berlinale Editions) of both Variety Magazine and The Hollywood Reporter featured profiles on various aspects of Ontario's production industry, including interviews with industry members and Ontario Creates staff. The pieces were called Indigenous Biz Soars in Ontario Thanks to Inclusive and Educational Initiatives (variety.com) and How Hollywood's Budget Crunch Is Fueling a Canadian Animation Boom (The Hollywood Reporter).

Award Winning Ontario Creates Supported Content

Every year Ontario Creates supported content is recognized and awarded by some of Canada's most prestigious committees. Some notable highlights this year include:

The Ontario Creates supported film *Brother* won two NAACP Image Awards: Outstanding Independent Motion Picture and Outstanding International Motion Picture.

Ontario Creates supported films *BlackBerry* and *Swan Song* won the Rogers Best Canadian Film and Best Canadian Documentary, respectively, at the 27th annual Toronto Film Critics Association Awards.

Ontario Creates supported films *BlackBerry* and *Seven Veils* were ranked as part of TIFF's Canada's Top Ten list.

Several Ontario Creates supported projects were award winners at T.O. Webfest in September, including *Streams Flow from a River*, *The Drop*, *Chateau Laurier Season 2*, *Happy House of Frightenstein Season 2*, *Revenge of the Black Best Friend*, and *Tokens on Call Season 2*.

Ontario Creates supported film *Fitting In* won the award for Best Canadian Film at the Vancouver International Film Festival (VIFF) in October 2023.

The Web Series World Cup took place in December 2023. Ontario Creates Supported *Chateau Laurier* was the winner of Most Awarded Web Series, Most Awarded Drama and Most Awarded Web Series from North America.

Ontario Creates supported film *Boy in the Woods* won the Audience Choice Award at the Forest City Film Festival in October.

Ontario Creates supported *Fitting In* was released in theatres on February 2, 2024.

Ontario Creates supported *My Animal* won three "Bloodies" at the Blood in the Snow Film Festival.

Twenty-two producers were selected for the Ontario Creates supported National Screen Institute Canada Access BIPOC Producers program on July 6, 2023.

Ontario Film Commission

Ontario Creates' Ontario Film Commission promotes the Province to generate investment in the film and television industry, build capacity, increase competitiveness, and allow for long-term industry viability. The Commission develops and manages critical business relationships with producers, service providers, vendors, and stakeholders, including trade associations and other organizations. The Commission also spearheads valuable capacity-building initiatives to create consistent and responsible industry growth.

The Commission provides complimentary location scouting, studio space vacancy searches, and facilitation services to producers considering Ontario for shooting and post-production.

In 2023-24, Ontario Creates' production consultants provided 111 film and television projects with bespoke location-image packages, and jurisdictional advice, using the Ontario Locations Library, which is managed in-house by a team of location experts.

Ontario Creates, in partnership with the City of Toronto, maintains a full-time presence in Los Angeles, to provide on-the-ground marketing to attract production to Ontario, act as a direct link to the Province's regional film contacts, and support Ontario's screen-based content creators.

Production and scouting levels have slowed in Ontario and abroad due to a series of external factors, including inflationary pressures, cost-cutting measures by U.S. studios to reduce debt load and collective agreement negotiations for American writers and performers. Despite these pressures, Ontario continues to maintain its traditional market share of production activity, relative to other major Canadian filming jurisdictions. The Film Commission is working closely with producers north and south of the border to promote Ontario's cost-competitive value proposition, and comprehensive jurisdictional offering.

Showcasing Ontario's Value as a Preferred Television Jurisdiction

To ensure a thriving and prosperous film industry in Ontario into the future, the Film Commission undertook several activities to identify and pursue opportunities for revenue generation, innovative practices, and/or improved program sustainability.

In partnership with the Computer Animation Studios of Ontario (CASO), the Film Commission created a Visual Effects (VFX) Sizzle Reel promoting Ontario's VFX sector. The reel was released on April 19, 2023, and was deployed via social media, the Ontario Film Commission website, and at relevant industry events.

Production of a complimentary animation sector sizzle reel was also completed in partnership with CASO to promote Ontario's animation studios. The reel and social media cut-downs were released at TIFF to spark interest in Ontario.

The Film Commission published the new Ontario Producer's Guide on April 19, 2023, a comprehensive resource highlighting Ontario's jurisdictional advantages to producers, including: financial incentives, locations, Film Commission services, studio space, talented workforce and sustainable production opportunities. The document was posted on the Ontario Film Commission website and was distributed to all producers engaging with the Film Commission for scouting requests.

The Film Commission hosted a delegation of senior U.S. film and TV production executives for the 2023 Ontario Creates Familiarization (Fam) Tour. Participating companies were: Skydance, Focus Features, A24, Studio Canal, Paramount Pictures, Blumhouse and Fifth Season. From May 29 to June 2, 2023, the executives learned about the benefits of shooting in Ontario with an itinerary that included locations tours across the Golden Horseshoe, studio visits, and business networking events with Ontario stakeholders (e.g. key creatives, vendors, administrators and municipal film offices). Multiple scouting leads were generated on the tour.

Representatives from the Ontario Film Commission took part in an Ottawa Familiarization Tour, hosted by the Ottawa Film Office in early June. The Ontario Film Commission team visited film-friendly locations, learned about Ottawa's production infrastructure, and met local producers, animators and vendors. The tour provided an excellent opportunity to promote Ontario Film Commission services to Ottawa's local film and television industry. The information gathered on the trip also aids the Ontario Film Commission's production consultants with their efforts to promote the region.

Navigating Labour Action in the U.S.

Unionized labour action in the U.S. in 2023 significantly reduced production activity in Ontario and abroad. While the ratio of domestic projects was encouragingly high, the action in the U.S. resulted in lower levels of production spending and job creation in 2023-24. The reduced production level impacted local vendors, suppliers and studio operators.

Despite the cooling effects of labour action in the U.S., requests for location scouting assistance surged in mid-late August with the Writers Guild of America (WGA), and the Alliance of Motion Picture and Television Producers (AMPTP) resuming negotiations. The film Commission supported 13 scouting requests during that time.

Labour disruption ended on November 8, 2023, with a tentative agreement reached between the Screen Actors Guild - American Federation of Television and Radio Artists (SAG-AFTRA) and the AMPTP and the number of active live action productions immediately increased from 14 to 18 in the following two weeks. The first projects to resume operations were those that were operational in the province prior to the strikes. Ontario Film Commission production consultants supported 32 projects with locations and studio space searches and locations site tours across Ontario. Productions that scouted throughout the strike returned for more locations, studio and labour advice and resumed location site tours. MGM, Amazon, Hulu, ABC and HBO all expressed interest in returning to the province with a slate of projects in 2024.

While location scouting levels remained steady, production activity in Ontario and abroad was slower than anticipated following labour action in the U.S. Media and tech sector contraction and inflation further complicated production decision making.

Despite global production slowdown, 2023 Q3 production spending rebounded following the strike to approximately 70 per cent of 2022's production levels for the same period.

Policy and Regulatory Work

The Ontario Film Commission worked closely with the Ministry of Tourism, Culture and Gaming to identify the risks and barriers to studio development related to the recent provincial policy and legislative proposal identified in Bill 97 and the associated Provincial Planning Statement 2023; particularly the protection of development properties, using a more narrowly scoped definition of "area of employment." This policy may affect planned and anticipated studio developments.

The agency also continues to work closely with the provincial Ministry of Tourism, Culture and Gaming, Ministry of Labour, Immigration, Training and Skills Development (MLITSD), and federal Ministry of Immigration, Refugees and Citizenship Canada, as well as the MLITSD's Section 21 Health and Safety Committee to address an assortment of regulatory issues, including legislative amendments for underwater work, electrical shift logging devices for transportation, and immigration policies related to the Global Skills Strategy.

Production Investment

Amazon MGM Studios announced a long-term production lease at Pinewood Studios on January 17, 2024. The Film Commission played a key role in supporting the studio and its productions leading up to the announcement, which was attended by Premier Ford and Minister Lumsden.

Workforce Development

The Ontario Film Commission partnered with ReelCanada to build an online Film and Television Career Zone for the youth labour pool, aged 18 to 30. The ReelOpportunities Career Guide is available on the ReelCanada website, hosting interviews with film workers, union representatives, and other key industry leaders who present the wide variety of pathways to employment within the industry.

The Film Commission partnered with CASO to support the development and activation of a job board connecting Ontario's VFX and animation workers with hiring managers; addressing the need for studios to scale their workforce according to production orders. The Film Commission and Communications Department worked closely with CASO and their member studios to build a social media campaign to promote the platform, and the platform will also be widely promoted in-person at TAFFI's Animation, VFX, and Gaming Job Fair.

The Film Commission met with the Heads of Media, Art and Design (HOMAD) college educator's committee to discuss the state of Ontario's film and television workforce, workforce development tools and resources, and aligning Ontario Green Screen training with course curriculums across the province.

Members of the Film Commission attended Durham Region's Film and TV Job Fair, presenting to more than 600 students from across region about film and TV job opportunities. Ontario Creates also hosted a stand where the Reel Canada Career Guide questionnaire was used to help students connect with other promoters at the fair (i.e. Unions, associations, etc.).

The Film Commissioner provided opening remarks at Durham College's Industry Day for film and television applied research on January 18, 2024, promoting Ontario Creates programs and services with new industry stakeholders focused on virtual production, motion capture, and immersive experiences.

Sustainability

Ontario Green Screen (OGS) is a collaborative initiative between Ontario Creates, and 29 industry and government partners, including, unions, guilds, trade associations, municipal governments, and companies. Together, these partners endeavour to make lasting changes in the industry and to empower individuals, production companies, and studios to make sustainable choices.

The Ontario Green Screen program has already created lasting change in a number of key areas. The program has provided free sustainable best practices and carbon calculation training to over 620 film workers across Ontario, it has created Ontario's first Clean Energy Tie-In Map to help location managers find industrial sized electric outlets at key basecamp locations across Ontario to reduce reliance on diesel generators and has completed a waste audit study to better understand the challenges faced by productions to divert waste from landfills.

A new strategic plan for Ontario Green Screen was released in 2023. This plan stretches over four years, providing a roadmap to enable sustainable action on productions across the province. OGS has launched an Earth Month Photo Campaign on social media to generate awareness of the initiative, its communications channels, and resources available to producers.

The plan was well received by industry stakeholders, trade, and public media, and OGS subcommittees and working groups are actively implementing the plan.

Ontario Green Screen finalized the study *Advancing Waste Management Practices in Ontario's Film and Television Industry*; an in-depth waste diversion analysis of four made-in-Ontario projects of varying sizes, both domestic and foreign. This is the first study of its kind in Canada, providing helpful opportunities for the film and television industry, Ontario Green Screen, and all levels of government to improve waste diversion processes to reduce the environmental impacts of production.

Ontario Green Screen began implementing Green Table Meetings with a group of influential line producers to promote Ontario Green Screen's resources, tools and educational opportunities; and to discuss the implementation of sustainable best practices on set.

Ontario Green Screen had a significant sponsor presence at the Sustainable Production Forum in Toronto in October; taking part in programming, the sustainable marketplace expo, and using the platform to release *Advancing Waste Management Practices in Ontario's Film and Television Industry*.

Ontario Green Screen held Ontario's first Electrical Generator Workshop on March 24, in partnership with IATSE, NABET, William F. White, MBSE, Pinewood and Amazon studios. The event provided classroom and hands-on training to 51 technicians responsible for on-set power. Based on the successful rollout of this workshop, OGS is planning to host two additional sessions in 2024 to meet industry demand.

Ontario Green Screen is redesigning its Carbon Calculation and Climate and Sustainable Production Courses. The new courses will be designed for both facilitated and self-directed delivery, making it easier for production and academic institutions to incorporate training. When finished, Ontario will be the first jurisdiction in Canada to have a self-directed course on the fundamentals of on-set sustainability.

Earth Angel Sustainable Production Services has been selected as the program manager of the Ontario Green Screen Program. Earth Angel brings extensive industry experience to the Ontario Green Screen program, having provided on-set sustainability consultation services to productions in the U.S. and Ontario, including, *The Boys* and *Fellow Travellers*. Earth Angel has also provided consultation services to government initiatives, including the New York Mayor's Office's NY Film Green initiative. Earth Angel will implement sustainable tactics as defined in Ontario Green Screen's Strategic Plan.

Ontario Green Screen designed regionally specific waste sorting signage for seven of the busiest filming communities across the province for use at soundstages and on location.

Production Guide

Ontario Creates' Ontario Production Guide continued to be a valuable resource for companies and users filming in Ontario, providing productions with quick access to 1600 Ontario companies servicing the industry. This service is complimentary to listing companies and users and remains the most comprehensive guide for Ontario.

Locations Library

The Ontario Locations Library continued to be the go-to resource for productions scouting locations in Ontario, listing over 9,000 film-friendly locations across the province. Property owners from across Ontario continued to submit locations to the Library. In addition to strengthening the already robust locations offering from Ontario Creates, the additional locations created potential revenue streams for Ontarians at a time when opportunities for extra income were scarce.

In 2023-24, the Film Commission added new regional locations to the Ontario Locations Library, through close collaboration with municipal film offices, producers, and location management experts in communities across the province.

- 18,889 visits to the Ontario Locations Library website
- 175 image packages created for productions scouting across the province, based on production leads generated by Ontario Film Commission production consultants
- 285,858 location images catalogued in the Locations Library as of 2023-24

Ontario Creates also attended Durham Region's Film in Durham workshop to provide a demonstration of the Locations Library and prepare property owners for the realities of location filming.

Interactive Digital Media Industry (IDM)

In 2022, Ontario's interactive media industry contributed \$663 million to Ontario's GDP and accounted for 6,458 jobs. According to a study by Interactive Ontario, the Interactive Digital Media (IDM) industry in Ontario consists of 929 companies, with almost half of those companies employing five or fewer staff. Notably, the IDM industry in Ontario is export-focused – over 90 per cent of the revenues earned by Ontario's IDM companies on average is export revenue, with total international exports exceeding \$219 million in 2021.¹

Research from 2019 highlights several key challenges facing Ontario's IDM companies, including the value of the Canadian dollar, workforce challenges around finding skilled labour within and outside the province, cost of living and affordability pressures on salaries.

Many of these challenges still resonate today. The demand for creative technology talent (including technical and artistic roles) has persisted despite challenging economic headwinds, and the fast-paced growth of the industry has created recruitment and retention challenges for creative technology employers. There is also an acute crunch for intermediate and senior-level talent.

IDM Fund 2023-24

- \$8.4 million invested (includes IDM-related Industry Development Program funding)
 - 89 projects supported
-

Supporting Interactive Digital Media

IDM Fund: Concept Definition provides support for early-stage activities that will assist the applicant company in moving towards the production of a market-ready content project.

IDM Fund: Production provides IDM content creators with funding for high-quality, original interactive digital media content projects.

IDM Fund: Global Market Development provides funding to companies for activities that support company growth and produce measurable business and market development results, including participation in virtual and in-person international market events and meetings, marketing materials for international sales opportunities, and staff and operations costs. Supported 38 companies with \$281K in 2023-24.

IDM Fund: Discoverability and Commercialization is designed to increase the visibility, audience development, and financial viability of projects that receive production support through the IDM Fund.

The Ontario Creates-CMF IDM Futures Forward Program is a partnership with Ontario Creates and the Canada Media Fund (CMF) that provides funding for early-stage project-related development.

¹ The statistical data presented in this section reflects recent revisions to Statistics Canada's methodology. These changes are part of ongoing efforts to improve data accuracy and comparability. Readers are advised to consider these methodological adjustments when comparing year-over-year data.

This program seeks to support companies that often have barriers to accessing project funding and to support the very beginning of a project's creative process with the objective of giving a project a better chance to succeed in future stages of funding. The program leverages Ontario Creates support with an equal investment in each project from the CMF.

The **Ontario Interactive Digital Media Tax Credit (OIDMTC)** supports the development of interactive digital media products created in Ontario.

Programming and Attendance at Key Industry Events

In 2023-24, the IDM team participated in several key industry programs and events. Some highlights include:

From April 19-21, 2023 Ontario Creates supported Interactive Ontario's Connect events during the XP Summit in Toronto. Using XP as an anchor, Interactive Ontario hosted several events, including an Impact Forum and reception, where Minister Lumsden made remarks.

Ontario Creates supported the Toronto Comics Arts Festival - Comics X Games 2023. The Festival returned to in-person at the Toronto Reference Library from April 29-30, 2023, and the online festival ran from April 21 to May 7, 2023. The Toronto Comics Arts Festival spotlighted hundreds of creators, publishers, and comics organizations from around the world and programming included talks, panels, classic Q&As, workshops and kids-specific events.

On May 18, 2023, an Ontario Creates representative presented to a delegation of immersive developers from France. This event was an opportunity to share information about Ontario's immersive ecosystem and coproduction incentives available via the IDM Fund.

Ontario Creates supported the inaugural Toronto Indie Games week from June 2-7, 2023. The event included many independently curated events across the city, and culminated with an Interactive Ontario Connect Event and Games Showcase at Artscape on June 7, 2023. There was great buzz in the room, and it is expected that this event will return next year with an even bigger footprint.

On June 20, 2023, an Ontario Creates representative presented on the IDM Fund to the WIFT Toronto Series Development Incubator program.

The International Summit - "The Web Series Frontier" - took place on September 18, 2023. The Web Series Canada International Summit is a one-day, round-table discussion, facilitated by a moderator that engaged between 30 and 40 invitees, influential leaders of web series production and distribution from around the world, including Directors of web series festivals, funders, researchers, policymakers, distributors, marketers, and successful creator/producers. The discussion touched on current trends and key challenges about web series, with the goal of arriving at a shared vision for success and a framework for next steps.

T.O. Webfest took place from September 19-20, 2023. T.O. Webfest is an annual festival and conference that provides a platform for producers, and creators to showcase their work, connect with industry professionals, and attend panels and workshops on relevant topics. The festival also includes screenings, an awards gala, and networking events. T.O. Webfest aims to promote and elevate the profile of digital content, and to encourage the growth and advancement of the web series industry.

Ontario Creates attended the Montreal International Games Summit from November 7-9, 2023. This world-class event attracts international publishers, platforms and investors including Humble Games, Tiny Build, Xbox, Modus and Devolver. The event makes use of the established meeting facilitation tool, Meet to Match, to connect content creators with business opportunities. Ontario Creates supported over 15 Ontario companies attending the event and held a networking dinner to connect our delegates with publishers and international business contacts.

On January 15, 2024, Ontario Creates presented to a delegation of UK XR producers, along with key Ontario XR studios. The delegation was led by Innovate and Immerse UK.

Ontario Creates supported VENBA received four Independent Games Festival Award nominations, two DICE Awards nominations, and four 2024 game Developers Choice Awards nominations. This game also received two nominations for the BAFTA Games Awards, won the Seumas McNally Grand Prize at the 2024 Independent Games Festival and won the Best Debut & Social Impact Awards at the Game Developers Choice Awards.

A representative from Ontario Creates attended Series Mania in Lille, France, from March 18-22, 2024. Key activities included partnering on the Canadian “producers to watch” session, participation in the Canada Pavilion, and the Canada-France Coproduction Series Lab. This was Ontario Creates’ second year attending this event, and the company supported over 50 producers from Ontario. Ontario Creates partnered with the Independent Production Fund on a business networking reception, with a focus on digital content creators. The reception was well received with attendees from across European broadcasters and a broad spectrum of producers.

Ontario Creates participated in the Game Developers Conference (GDC) in San Francisco, from March 18-22, 2024. Ontario Creates hosted a booth in the GDC Play section, creating a drop-in demo station for Ontario companies, and it also hosted a series of strategic activities including a meet-up with German game developers and a mentorship program for first-time attendees. A highlight was seeing Ontario Creates-supported game VENBA winning the Grand Prize at the 2024 Independent Game Awards.

Music

Ontario is home to the largest music industry in Canada, and to an ecosystem involved in the creation, writing, production, publishing, distribution and presentation of original music. This includes musicians, songwriters, record labels, managers, music publishers, concert promoters, live music venues, presenters and more. The Ontario sound recording and music publishing industry contributed \$254 million to Ontario's GDP and accounted for 2,134 jobs in 2022.

In 2022, Canadian music market revenues were valued at \$1.5 billion USD by PwC, with a robust digital music streaming market worth \$775 million USD. The growth in the digital streaming market in 2022 was estimated at 9.6 per cent.

It is estimated that pre-pandemic, live music contributed approximately \$3 billion to Canada's GDP. According to PwC, live music revenues reached \$638 million USD in 2022, and revenues are anticipated to rise at a 4.3 per cent compound annual growth rate (CAGR) until 2027. However, PwC highlights that even with this forecasted growth, the live music segment is unlikely to reach its pre-pandemic levels (\$801 million USD in 2019) by 2027.

Ontario's sound recording and distribution industry generated over \$535 million in operating revenues in 2021. Music is an export-focused industry and Ontario exported \$154 million in sound recording products and music publishing internationally in 2021.

Ontario Music Investment Fund (OMIF) 2023-24

- \$6.6 million invested (\$6.1M in core funding and \$0.5M in diversity enhancement funding)
- 158 companies supported

AcceleratiON 2023-24

- \$384,000 invested
 - 34 companies supported
-

Supporting Ontario's Music Industry

Ontario Music Investment Fund (formerly, Ontario Music Fund) was launched in 2020-21. OMIF is designed to provide targeted economic development to the province's vibrant and diverse music industry. It supports companies with strong growth potential to maximize ROI and create more opportunities for emerging artists to record and perform in Ontario.

The OMIF has four streams: Music Creation, Music Industry Initiatives, Global Market Development for Music Managers and Live Music.

In 2021-22, Ontario Creates launched the time-limited AcceleratiON program, whose objective is to invest in new and emerging Black- and Indigenous-owned music businesses that demonstrate high potential for economic and cultural impact. The key goals are to enhance capacity for emerging Black and Indigenous music businesses, strengthen support at critical stages in the careers of Black and Indigenous entrepreneurs, and enable the next generation of Black and Indigenous music industry professionals to create high quality content and retain IP ownership and control over their own narratives.

To assess the success of the program, Ontario Creates undertook a third-party review of the time-limited AcceleratiON program to evaluate the impacts of the program and inform future directions. The report will be available in 2024.

Post-pandemic, audiences have been eager to return to live music experiences. However, music venues, festival operators and concert promoters have identified ongoing issues impacting the sector including travel difficulties and delays, cost of insurance, labour shortages, as well as rising costs for necessary equipment like stages, gear, backline, fences, and portable toilets. Similarly, touring musicians have expressed increasing concern with the economic viability of touring, given increases in the cost of fuel, airfare, and accommodations.

To mitigate the disproportionate impacts on Ontario's music industry, Ontario Creates has continued to work with the industry to offer flexible support so Ontario companies can be nimble, think outside the box, and adapt to the challenges and opportunities arising from the global pandemic. OMIF support has helped the industry manage continuing uncertainty related to the lingering impacts of COVID-19, and the impacts of rising inflation.

Ontario Creates continues to foster new and innovative ways to support cross-sector connections. For example, the Business is Better with Music initiative continues to bring together key music industry influencers with representatives from "Corporate Canada" with the goal of broadening awareness about the possibilities and benefits of integrating music into corporate culture and objectives.

The Ontario Music Office (OMO) at Ontario Creates continues to work closely with industry partners to develop impactful music marketing strategies and explore innovative, non-traditional partnerships to access new revenue streams.

Ontario Music Office at Major Music Events

JUNOS:

The 2024 JUNO Awards took place from March 20-24 in Halifax, Nova Scotia. The JUNO Nominee Press Conference, where the 2024 JUNO Award nominees were announced, was held on February 6, 2024, at the CBC in Toronto. Ontario Music Office (OMO) staff were in attendance, and Ontario was well represented with 50 per cent of the nominations. Ontario Creates supported the "social studio/media wall" at the e-press conference which

provided an opportunity for nominees to interact with media, share images and interviews and take advantage of the JUNOs brand and social media reach to promote and market themselves.

Ontario Music staff noted that 26 per cent of JUNO winners were supported by the Ontario Music Investment Fund (12 out of 46), and 41 per cent were from or based in Ontario (19 out of 46), including artists like Aysanabee, The Beaches, and Talk. To promote the week leading up to the JUNO Awards, Ontario Creates produced five videos featuring first-time Ontario JUNO Award nominees (titled "ON the Road to the JUNOS with Logan Staats, Softcult, Luna Elle, Nonso Amadi and Good Kid"). These videos were shared on social media and the Ontario Creates website.

The paid social media campaign for ON the Road to the JUNOs was a success, with Facebook and Instagram generating 681,270 impressions across Canada (excluding Quebec). The campaign led to 13,577 clicks to watch the full-length YouTube videos, achieving a click-through rate (CTR) of 1.99 per cent, which is considered exceptional.

OMO staff also organized a panel discussion at Sponsorship X Halifax, Fandom Unleashed: A Conversation with Juno-Nominated Artists and Their Managers on March 24, 2024.

CANADIAN MUSIC WEEK:

Ontario Creates-supported Canadian Music Week (CMW) took place in Toronto from June 5-10, 2023 at Toronto's Westin Harbour Castle Hotel. Ontario Creates delivered opening remarks to kick off the conference along with Canadian Music Week President Neill Dixon. Ontario Creates supported the International Marketplace, Mentors Café and was the presenting sponsor of the Social Justice award.

The 2023 Award went to Canada's Hip Hop Ambassador, Kardinal Offishall, in recognition of his efforts to advance equity and inclusivity within the Canadian Music industry. Ontario Creates also reactivated our Access CMW Lounge, providing a space for 30 emerging music entrepreneurs from underrepresented and systemically excluded communities to gather, meet the Ontario Music Office team and mingle with industry reps.

POLARIS MUSIC PRIZE:

The Polaris Music Prize is a not-for-profit organization that annually honours and rewards artists who produce Canadian music albums of distinction, judged by a panel of music critics without regard to genre or commercial success.

The 2023 Long List was announced on June 13, 2023, featuring 40 per cent Ontario-based nominees, 23 per cent of whom were supported by Ontario Music Investment Fund, including Aysanabee, the Sadies, Andy Shauf, US Girls, Witch Prophet, and Zoon. The Short List, announced on July 13, 2023, included Ontario Creates-supported artists Aysanabee, The Sadies, and Dan Mangan.

The Prize was awarded to Toronto artist Debby Friday on September 19, 2023, at a Gala held at Massey Hall, attended by Ontario Creates staff and Board. Other Ontario nominees included Alvveys, Feist, and Daniel Caesar.

COUNTRY MUSIC ASSOCIATION OF ONTARIO AWARDS:

The Country Music Association of Ontario (CMAO) Awards took place on Sunday, June 4, 2023 at Theatre Aquarius in Hamilton. Nominees included Ontario Creates supported artists Jade Eagleson, The Reklaws, Tim Hicks, Tyler Joe Miller, Nate Haller, Whitehorse, Hunter Brothers, and Gord Bamford.

One third of the awards went to OMIF supported artists. Highlights included: Tim Hicks winning Male artist of the Year; The Reklaws winning Group or Duo of the Year and the Compass Award; and Jade Eagleson winning the Fan Choice Award.

Programming and Attendance at Key Industry Events

In 2023-24, the Music team organized a strategic presence and/or engaged in various essential industry programs and events, aiming to develop and encourage diversity and inclusion in the music industry and support the sector through continued challenges post-pandemic and the new challenges of rising inflation. Some noteworthy highlights include:

Ontario Creates supported the Canadian Independent Music Association inaugural "Make it Music" Summit, which took place at Toronto's futuristic Offworld Bar from April 25-27, 2023. "Make it Music" focused on exploring unique knowledge exchange opportunities designed to drive future thinking for music companies, and featured international leaders speaking on futures thinking, marketing, tech and, of course, music. CIMA's new flagship event is all about determining the probable, the possible, and the preferable of what's to come.

An Ontario Creates representative attended this year's The Great Escape Music Conference and Festival in Brighton, UK, as well as various B2B and showcasing activities in London, from May 9-13, 2023. Over 20 Ontario industry reps attended the conference and had numerous opportunities to make connections with international industry reps at this very busy, Ontario-friendly market. Four Ontario artists (Storry, Ellevator, Georgia Harmer and Ombiigizi) were featured at a packed Canada House showcase, in addition to Ontario-led label and management showcases from Art & Crafts and School Night.

The 2024 iteration of AcceleratiON Connects (the professional development and networking arm of the AcceleratiON program) took place on May 27, 2023 on the territory of Six Nations of the Grand River, and at Woodland Cultural Centre in Brantford. Approximately 50 stakeholders participated in this event from both the Toronto area and from the local community. The objective of this event was to build relationships and increase awareness of the AcceleratiON program within the Indigenous creative community in addition to providing valuable networking and mentorship opportunities. The day centered on Indigenous culture and experiences, and featured a tour of the state-of-the-art Jukasa Studios, followed by a networking lunch and afternoon of professional development that included a presentation on the National Indigenous Music Impact Study by Consultant Jennifer David of NVision Insight Group and a panel on Opportunities in Ontario's Music Ecosystem along with performances by local Indigenous artists.

The International Indigenous Music Summit 2023, supported through OMIF's Music Industry Initiatives stream, took place from May 31 to June 4, 2023 at the TD Music Hall and Allied Music Centre. The Summit is the only global event that provides a unique space for Indigenous artists to discuss, exchange, share and connect with one another, in a culturally sensitive and appropriate space directed at building long-term, mutually beneficial relationships between artists and industry professionals. The Summit featured elder talks, keynotes, master classes, community roundtables and artist showcases hosted by TD Music Hall, Toronto's new 500-capacity performance space at Allied Music Centre.

Ontario Creates was honoured with the Industry Builder Award at the Music Publishers Canada (MPC) Annual General Meeting on June 6, 2023 in recognition of our significant contributions to the Canadian music publishing industry. The Ontario Music Office accepted a gorgeous hand-carved/painted paddle, designed by Hamilton-based singer/artist Tom Wilson. Board Chair, Aaron Campbell, also attended the AGM which was followed by a music industry roundtable discussion with Minister Lumsden and select music publishers.

Also on June 6, 2023 was Music Publishers Canada's Inside The Song event which features "in conversation" style interviews and performances by songwriters who talk about their creative process and integrating music into other forms of entertainment. The event was attended by a broad cross-section of music, film, television, and interactive industry members. Both Minister Lumsden and Karen Thorne-Stone made opening remarks.

From June 12-13, 2023 an Ontario Creates representative attended New York Song Week to co-host a B2B event called "Meet the Supervisors" with Music Publishers Canada, at the Canadian Consulate. Twelve Ontario music publishers and 12 NYC music supervisors participated in targeted B2B meetings and continued to make connections at the networking reception that followed.

From June 10-16, 2023 the French Embassy hosted a music delegation from France in Toronto at various events. Representatives from Ontario Creates attended an industry networking reception at on June 13 and participated in a roundtable discussion with the delegation on June 14 exploring collaboration opportunities between French and Ontario music companies.

On June 16, 2023 Ontario Creates supported Music Ontario for a day of professional development panels and an evening showcase of Ontario artists as part of North By Northeast at "It's OK" venue on Queen Street West.

Ontario Creates attended the Reeperbahn Conference and Festival which took place September 20-23, 2023 in Hamburg, Germany. Ontario Creates hosted a B2B event bringing Ontario music companies and international industry reps together to explore business development opportunities (40+ attendees). Ten Ontario artists performed in Berlin prior to the festival, and at the Canada Blast showcases in Hamburg, organized by the Canadian Independent Music Association and Music Ontario. Ontario was well represented with performances by STORRY, Cam Kahin, CARYS, Featurette, NYSSA, and Ontario Creates supported Wolf Saga, iskwē, Ellevator, Digging Roots, and Haviah Mighty. In addition to a well-attended Canada House, OMIF-supported companies CCS Rights Management and We Are Busy Bodies also held private industry showcases.

Music Office team members attended the OMIF-supported Music Publishers Canada Music Tech Summit, which took place on October 4, 2023 with presentations from BDC, Luminate Data, Apple Music, TikTok, Spotify, YouTube and WorkInCulture.

The Music Office led a small delegation of Franco and Anglo-Ontarian artists and music reps to the MaMA Festival and Convention in Paris, France from October 11-13, 2023. An Ontario showcase and reception took place on October 11 featuring Anglo and Franco-Ontarian artists, Witch Prophet, Mimi O'Bonsawin, and McLean. Ontario Creates partnered with MusicAction, Music Ontario, and Franco-Canadian music organization APCM to promote business opportunities for Canadian artists and music pros in the French and European markets, and in particular to advance opportunities for Ontario Creates Franco-ontarian music stakeholders.

The Folk Music Ontario Conference took place October 12-16, 2023 in London. The conference includes showcases, one-on-one meetings, networking, peer sessions, panels, mentorship, and other career development opportunities. Music Office team members participated in a panel that brought together grant-writers and grant officers to give expert advice and discuss best practices.

The CREATE Atlanta trade mission took place October 29 to November 2, 2023 in Atlanta, Georgia. Led by Music Publishers Canada the mission focused on the significant potential for new publishing opportunities in the Atlanta market for Ontario-based companies, songwriters, producers, and artists. A Music Office representative was part of the 12-person delegation that included two AcceleratiON recipients.

Indie Week took place from November 6-11, 2023. The conference was supported by Ontario Creates and aims to equip artists and music professionals for international success, through educational panels, networking events, and showcasing. The event has both an online and in-person component.

The Women in Music Canada Summit took place March 3-5, 2024 at the Allied Music Hall (Massey Hall). OMO staff attended the WIMC honours on March 3, and the summit. The OMO also participated on a panel advising self-managed artists.

Trille Or took place September 7-9, 2023. Highlighting Francophone artists and music industry professionals, Trille Or offers a wide variety of programming including panels, artistic and professional development activities, networking events, music showcases, and the Trille Or industry evening. Representatives from Ontario Creates attended to meet with Franco-Ontarian stakeholders and provide an overview of the agency's upcoming Franco-Ontarian content study.

The Canadian Country Music Association Awards (CCMA Awards) took place September 14-16, 2023 in Hamilton, honouring artists and industry members who excelled during the past year. The industry conference and awards gala took place on Friday followed by the broadcast on Saturday. Ontario Creates staff attended.

Global Toronto Conference (GT23) took place from September 18-22, 2023. GT23 is a music showcase and conference rooted in re-imagining a sustainable, equitable, and accessible future for the music sector.

Ontario Music Office representatives attended the Contact ontariois conference in Ottawa from January 17-19, 2024. The conference (organized by Réseau Ontario and supported by OMIF) has become an important showcase for Franco Canadian artists and is a business development market for Franco Ontarian companies. Ontario Creates was the presenting partner of the opening reception and supported an inbound international delegation with reps from Europe and Africa. Ontario Creates also provided remarks at the event.

The Indigenous Music Office held a networking event at the TD Music Hall on February 8, 2024 to celebrate the launch of the new organization and introduce Executive Director Curtis Clear Sky. Ontario Creates staff attended.

A representative from the Music Office attended the Folk Alliance International Conference in Kansas City from February 21-25, 2024 along with Music Ontario, CIMA and a delegation of Ontario music companies and artists.

OMIF-SUPPORTED LIVE MUSIC

In 2023-24 we continued to see a return to the live music experience in Ontario. The OMIF supported an exceptional number of live music companies in presenting their events and festivals. Highlights included:

2023 Northern Lights Festival Boréal took place July 6-9, 2023. The 'Northern Lights Folk Festival' is Canada's longest continually running outdoor music festival, holding its 50th anniversary festival in 2023, and taking place on the picturesque shores of Ramsey Lake in Bell Park, in the heart of Sudbury.

Mixto Festival took place July 13-16, 2023. It was a four-day festival of urban tropical music that included live presentations as well as hybrid online elements.

River & Sky Music/Camping Festival took place July 20-23, 2023 and included live music on the main stage, coffeehouse stage, unique beach stage and deep-forest dance stage as well as installation artists.

The Beaches Jazz Festival 2023 also took place on July 20-23, 2023. It is an annual festival at Woodbine Park showcasing over 80 Ontario artists performing Latin, Cuban, and Salsa infused music.

Niagara Jazz Festival 2023 took place July 22-23, 2023. The 10th anniversary of the flagship summer festival took place in the heart of Niagara's wine region.

Honey Jam Showcase 2023 took place on August 17, 2023. Since 1995, Honey Jam works with young emerging Canadian female identifying artists of all cultures representing all genres of music to provide mentoring, vocal coaching, performance, and networking opportunities. The annual program culminates with a showcase of live music – The Honey Jam Concert.

Summerfolk Festival took place August 17-20, 2023. The 48th edition featured more than 30 Canadian artists at Kelso Beach Park, Owen Sound.

Peterborough Folk Festival took place August 17-20, 2023. The 2023 edition featured 24 Canadian artists at Nichols Oval Park, Peterborough.

Wavelength Summer Thing took place August 18-20, 2023. Wavelength Summer is a Toronto's artist-run live music non-profit since 2000, that marked a return to open-air performances at Trillium Park.

Muskoka Music Festival took place August 18-20, 2023. The festival showcased the best in Canadian artists.

The 25th Anniversary of the Port Credit Blues and Jazz Festival took place from September 8-10, 2023.

The Guelph Jazz Festival in the Parks took place September 14-17, 2023. This year marked the 30th Anniversary of the event with world-class live music performances by artists from the regional, national, and international fields of creative improvised music.

A Music Office Team Member attended the Ontario Creates supported Wiikwemkoong Music Festival on Manitoulin Island on August 4, 2023, which featured Ontario Creates supported Crystal Shawanda and was headlined by Ontario Creates supported Jilly Black.

The Ontario Creates supported South Coast Jazz Music Festival celebrated its 10th anniversary August 11-13, 2023.

Ontario Creates supported Honey Jam concert by Honey Jam Canada took place on August 17, 2023.

The Cranium Festival took place from September 19-23, 2023 in Ottawa, with support from Ontario Creates.

Venus Fest took place from September 21-23, 2023 at It's OK* Studios in Toronto. Venus Fest is a Toronto not-for-profit music festival, mentorship program, and concert series for female-identifying artists. The 2023 line-up featured Allison Russell, Shannon and the Clams, and Sister Ray.

The Cultivate Festival took place from September 22-24, 2023 at The Haute Goat Farm in Newtonville, Ontario. The festival included headliners Sarah Harmer, Good Lovelies, and Charlotte Cornfield.

ADDITIONAL HIGHLIGHTS

Shoshona Kish, one half of the Ontario Creates supported musical duo "Digging Roots" was featured in an article by CBC news on July 4, 2023 about how Indigenous-owned record labels are changing the music industry in Canada.

Books

Ontario's book publishing industry accounted for over \$1 billion in operating revenues in 2020, representing 63 per cent of the national total industry operating revenues. The sector contributed \$635 million to Ontario's GDP and accounted for 6,448 jobs in 2022. Book publishing is also export-oriented, and in 2021, the sector exported nearly \$542 million worth of books abroad. The Ontario publishing ecosystem includes large, foreign-owned publishing firms as well as smaller, Canadian-owned publishers.

In Ontario, total book sales generated \$664 million dollars, with the total sales of print books not online accounting for \$436 million (66 per cent), e-books accounting for \$132 million (20 per cent), and the online sales of print books accounting for \$96 million (14 per cent).

While book publishers are on the road to recovery from the pandemic, there are still many challenges ahead, and new challenges emerging as a result of inflation. According to Association of Canadian Publishers (ACP), paper shortages, competition for press time and ongoing supply chain disruptions have put significant pressure on the resources available to independent book publishers. ACP's data estimates that printing costs alone have increased by 40 per cent over the last few years, alongside increases to packaging and shipping costs.

Book Fund

- \$2.6M invested
- 33 projects supported

Supporting Book Publishing

Book Fund supports independent Ontario-based book publishers by providing funding for marketing initiatives and activities that enable them to build on their capacity to achieve business development goals. The Book Fund includes the Diversity Enhancement, targeted towards projects with a significant emphasis on advancing equity-deserving authors and audiences through marketing and business development initiatives.

Global Market Development Fund - Book provides eligible Ontario publishers with funding to pursue strategic export development activities that support company growth and produce measurable business development results, including participation in virtual and in-person international market events and meetings, marketing materials for international sales opportunities, and staff and operations costs. The Fund supported 29 companies with \$300K in 2023-24.

The **Ontario Book Publishing Tax Credit (OBPTC)** supports Ontario publishers to publish and market literary works by Canadian authors.

The 36th Trillium Book Awards

In 2023, Ontario Creates proudly presented the 36th annual Trillium Book Awards, a prestigious literary award that encourages excellence in literature by investing in Ontario-based writers in celebration of the Province's writing talent.

The awards ceremony took place on June 20, 2023 and was hosted by Heather Hiscox, from CBC Morning, with Chrystelle Maechler doing author interviews from the “pink carpet.” Four awards were presented: Trillium Book Award for English language, Trillium Book Award for French language, Trillium Book Award for Poetry (English), and Trillium Book Award for Poetry (French).

A media outreach program was launched to announce the shortlisted nominees and winners. Top-tier journalists in the literary space were offered both announcements under embargo, leading to strong relationships and high-quality coverage. Leading influencers and media were offered copies of the nominated works and invited to attend the 2023 Trillium Book Award in person, with opportunities to interview nominated authors, publishers, and Ontario Creates leadership. Media from Toronto Star, Apple Books, ONFR+ and CBC Books attended the event, along with two literary influencers. Overall, the Trillium Book Awards campaign generated 325 media hits and 130,767,025 media impressions.

Additionally, this year, from July 24-28, “Ask the Author” Interviews featuring the Trillium Book Award Finalists and Winners were posted across the Ontario Creates social channels, generating additional awareness of the authors themselves as well as the awards.

Trillium Book Award (English Language)

- Charlie Angus, *Cobalt: Cradle of the Demon Metals, Birth of a Mining Superpower*
- Cliff Cardinal, *William Shakespeare's As You Like It, A Radical Retelling*
- Kathy Friedman, *All the Shining People: Stories*
- Emma Healey, *Best Young Woman Job Book: A Memoir*
- Stuart Ross, *The Book of Grief and Hamburgers* (Winner)

Trillium Book Award for Poetry

- Madhur Anand, *Parasitic Oscillations*
- Laurie D. Graham, *Fast Commute*
- Sanna Wani, *My Grief, the Sun* (Winner)

Prix Trillium (French Language)

- Andrée Lacelle, *dire*
- Gilles Lacombe, *Circé des hirondelles* (Winner)
- Gilles Latour, *Feux du naufrage*
- Marie-Thé Morin, *Frontières libres*
- Nancy Vickers, *Capharnaüm*

Prix du livre d'enfant

- Pierre-Luc Bélanger, *Dany à la dérive*
- Hélène Koscielniak, *Mégane et Mathis*
- Michèle Laframboise, *Le secret de Paloma* (Winner)

Programming and Attendance at Key Industry Events

In 2023-24, the Book team supported and participated in various industry programs and events, aiming to develop and encourage diversity and inclusion in the book industry, as well as encourage the health and growth of Ontario's literary community. A noteworthy highlight is Ontario Creates' ongoing support of the Festival of Literary Diversity (FOLD) and the FOLD Kids Book Fest.

Ontario Creates supported Word on the Street in Toronto, May 23 and 24, 2023. Readers of all ages gathered to celebrate storytelling, ideas, and imagination, and to buy books – publishers reported back on incredible sales in the marketplace area of the event. Our English-language Trillium finalists were featured reading in a special event in the Vibrant Voices of Ontario tent.

On June 16, 2023, members of Ontario Creates presented in-person to the members of the Ontario Book Publishers Organization. This was Ontario Creates' first in-person opportunity to talk to this organization post-pandemic, and in addition to sharing updates on the Ontario Creates' Strategic Plan, we were able to connect with many publishers one-on-one after the meeting.

The Annual Library Association conference took place in Chicago June 23-27, 2023. An Ontario Creates representative attended to support the many Ontario publishers hosting tradeshow booths, author signings, and marketing events during the conference, as well as gathering important intelligence on the library market to help support Ontario Creates program delivery.

The Toronto International Festival of Authors took place September 21 to October 1, 2023 at Harbourfront Centre. The Ontario Creates-supported International Visitors Program took place on September 25. Karen Thorne-Stone made remarks, and Ontario Creates also participated on a panel. Ontario publisher Alana Wilcox of Coach House Books was honoured as the winner of the Ivy Award at the event.

The Frankfurt Book Fair took place October 18-22, 2023 in Frankfurt, Germany. Ontario Creates supported the Canada Pavilion, which included a branded meeting space for Ontario publishers and a networking reception.

Kids Can Press celebrated its 50th anniversary on November 16, 2023. Ontario Creates sent a congratulatory letter and Ontario Creates team members attended the event.

Ontario Creates representatives attended the Ontario Library Association's Superconference on January 26, 2024. Ontario Creates supported the Ontario Book Publishers' Pavilion at the conference, where over 20 publishers displayed books, met with librarians, and hosted author book signings. The conference was lively and vibrant, and the Ontario booth was a busy focal point at the event.

The CBC's Canada Reads 2024 winning book was *The Future* by Catherine Leroux from Ontario publisher Biblioasis.

Magazines

Ontario's magazine publishing sector contributed \$380 million to Ontario's GDP and accounted for 3,871 jobs in 2022. The sector had \$574 million in revenues in 2021, representing 58 per cent of total national industry revenues and exported over \$90 million in 2021.

The place of both print and digital magazines in the media ecosystem changed during the pandemic. Print is evolving to become more of a "luxury" product, but growing distrust with "fake news" and unregulated social media is making print media increasingly a source of public trust. Print advertising also continues to have a higher uptake than digital advertising.

In digital media, revenue models are shifting in a pre-emptive response to browsers removing third-party cookies. Publishers currently using third-party cookies on their websites may shift to enhancing first-party data strategies, focusing on contextual targeting (which uses context clues from user engagement to select ads), or creating strategic partnerships with other publishers.

Access to paper continues to be a challenge across the magazine, book and newspaper industries, both nationally and internationally, driven by supply chain issues around the production of paper products like wood pulp.

Magazine Fund

- \$1.8M invested
- 42 projects supported

Supporting Magazine Media

Magazine Fund supports the success and growth of independent Ontario-based magazine publishers by funding the creation and implementation of new strategic initiatives that help achieve business development and/or marketing objectives. The strategic initiative for International Business Development helps publishers pursue marketing activities and business partnerships around the world.

The **Magazine Fund Diversity Enhancement Stream** supports project applications from companies who do not meet the eligibility requirements for this program through a time-limited Diversity Enhancement. Companies with ownership that is racially diverse, Francophone, or otherwise meet dimensions of the provincial definition of diversity are eligible to apply.

Award-winning Publications

Five Ontario Creates publications were honoured at the National Magazine Awards on June 2, 2023. Supported nominees were *The Walrus*, *Cottage Life*, *Literary Review of Canada*, *Broadview* and *Inuit Art Quarterly*. Highlights of the winners' announcement include *Inuit Art Quarterly* taking gold for Cover Grand Prix, followed by another Ontario Creates supported publication, *Literary Review of Canada*, winning the silver prize for Cover Grand Prix. Additional highlights include *Cottage Life* winning for Service Journalism, as well as *The Walrus* winning Personal Journalism, Poetry, and Illustration categories.

Ontario Creates supported publications also made an impact on the National B2B Magazine Awards. Presented on June 2, 2023, *Precedent Magazine* won one gold prize, *Azure* won a silver prize and *Newcom* received an honourable mention.

On June 2, 2023, winners of the Digital Publishing Awards were announced. Ontario Creates supported two winning publications: *The Walrus*, which won gold for best essay and *C Magazine*, which received an honourable mention.

Programming and Attendance at Key Industry Events

Ontario Creates led a delegation of six Ontario magazine publishers to the Niche Marketing conference in New Orleans, April 25-29, 2023. The event presented an opportunity for magazine publishers to engage in industry thought leadership, and to connect with potential business partners and peers from publications across the U.S. The selected Ontario delegates all had a focus to improve their U.S. marketing efforts and to grow international subscriptions and sales.

Industry Development Program

Through the Industry Development Program, Ontario Creates provides support to Ontario's creative entrepreneurs by partnering with non-profit trade and event organizations to offer initiatives, events, and activities that stimulate business development and capacity building across film, TV, interactive digital media, and book and magazine publishing.

In 2023-24, the Industry Development Program (IDP) awarded support to 64 projects with \$1.7M (including the Diversity Enhancement). A range of activities and events were supported through the program. New activities this year included the Web Series International Summit, the inaugural Windsor International Film Festival industry program, a producer residency from Black Women Film, the Disability Screen Office's accessibility resources hub, a new learning a development program for the Book and Periodical Association, the Level Up showcase for emerging game developers, and the Elevate mid-career mentorship program from BIPOC TV & Film and the National Screen Institute.

The Industry Development Program also supported the **IDM Fund Futures Forward** training initiative, which teaches business, marketing, and pitching skills to up-and-coming digital media creators and those transitioning to digital from traditional screen content. Interactive Ontario, Women in Film and Television Toronto (WIFT), the Hand Eye Society, Amplifia Network, and Web Series Canada ran the 2023-24 courses.

Business and Market Intelligence

Ontario Creates' business and market intelligence activities produce timely and relevant information to help Ontario companies remain competitive. The agency's business intelligence activities also assist with program design, ensuring that industry support is strategic and reflects the current environment.

Ontario Creates carries out or commissions its own research, produces industry profiles, a quarterly business intelligence bulletin, and provides funding through the Business Intelligence Program for industry organizations to carry out specific research. In recent years the agency also launched an updated version of the Online Research Library, which included an enhanced search function, and improved user experience and design.

In 2023-24, the agency commissioned two internal research projects:

- An in-depth environmental scan of the magazine publishing industry in Canada, which highlighted key statistics about the sector, as well as identified strengths, weaknesses, opportunities and threats to the industry.
- A study on the Franco-Ontarian content market, which collects data about this under-examined segment of the creative industries and offers insights into the unique challenges and opportunities facing Ontario content creators primarily operating in French in the province.

By collaborating with industry and government partners, the agency leverages a relatively small investment to provide information that is vital to the success of Ontario companies.

- 8 applications supported
- \$188,500 invested
- 4,760 unique views of industry profiles on the Ontario Creates website
- More than 6,000 unique visitors to the Online Research Library
- 267 unique views of the Business Intelligence Bulletin

Diversity, equity, and inclusion, as well as workforce studies, continued to be high priority themes pursued in creative industry research led and supported by Ontario Creates. The Business Intelligence Program supported 8 new applications and 9 projects were released in 2023-24.

Research studies released included:

- *Insights and Best Practices on Scaling Up Video Game Companies* by Interactive Ontario.
- *The Power of Canadian Film: Youth Film Consumption and Engagement* by ReelCanada.
- *Future of Work: Talent Acquisition, Retention, and DEI in the Music Publishing Industry in Canada* by Music Publishers Canada.
- *Getting Real 7* by the Documentary Organization of Canada.
- *Let's Talk: Live Music Labour in Ontario* by the Canadian Live Music Association (CLMA).
- *If You Don't Like the Game, Change the Rules: Alternative Modes of Video Game Production* by Game Arts International Network (GAIN).
- *Reimagining Music Venues* by Wavelength Music Arts Projects.
- *Attracting Film Production to Small Town Ontario* by the South Georgian Bay Media Association (SGBMA).

Service Excellence

In 2023-24, there were several notable achievements highlighting tax credits commitment to service excellence: Although application product intake increased by 22 per cent, business process improvements helped to mitigate this impact by achieving productivity improvements. Average analysis time of tax credit files reviewed in 2023-2024 was 4.7 weeks which was 35 per cent faster than analysis times in the prior year.

Ontario Onwards Acceleration Fund (OOAF) Implementation: This fiscal year brought about the implementation of the Time-Tracking project, made possible by the \$400K OOAF funding secured from MTCG. This project will enable Ontario Creates to track Ontario Creates' active processing time separately from applicant time responding to information requests that arise during the review. This feature will provide a more accurate assessment of processing times for future planning and reporting.

Enhancing efficiency and accuracy, we've also leveraged the OOAF to implement a new automated Error-Detection tool for tax credit applications. This software identifies applications with missing documentation, such as blank placeholder documents. Applicants are then prompted to rectify the error and provide the necessary information before proceeding further. This proactive approach prevents incomplete applications from entering the review queue, streamlining the process for both applicants and staff. By ensuring complete submissions from the outset, our team can dedicate their time to conducting eligibility reviews rather than chasing missing documentation.

In House Risk Scoring: This year saw the implementation of a new in-house risk-scoring module, following approval from the Ministry of Finance. The new system launched with OBPTC in early November and was implemented for the four screen credits (OFTTC, OPSTC, OCASE and OIDMTC) at the end of January.

Review of Tax Credit Administration Fees: To ensure our tax credit administration fees align with our obligation to reach cost recovery, we conducted a comprehensive review of these fees in 2022-23. The review aimed to establish a consistent approach applicable to all credits, ensure fees are proportional to the value of the tax credit received, maintain equity across sectors, keep fees affordable for applicants, facilitate reasonable administration, and appropriately reflect the level of work and complexity involved in reviewing applications. We also carefully considered the impact on smaller companies and claims.

As approved by the Board and the Ministry of Tourism, Culture and Gaming (MTCG), we have implemented a cap increase for OPSTC from \$10K to \$15K, so that administration fees charged will be proportionate to the value of the tax credit received. Furthermore, we have reduced the minimum admin fee for OIDMTC from \$1K to \$500, ensuring greater accessibility for stakeholders. Stakeholders were notified in early March 2023 about the forthcoming changes, and the changes took effect on May 1, 2023.

The above achievements exemplify tax credit's commitment to service excellence. We remain committed to leveraging technology, optimizing our processes, and continuously evaluating our operations to enhance efficiency and provide the best possible support to Ontario's creative industries.

Ontario's Creative Industries Tax Credits

Ontario Creates administers five provincial tax credit programs across the film and television, interactive digital media, and book publishing industries. These tax credits are key components in the viability and continued growth of these sectors in the Province. They provide important financial incentives that help attract and retain business in Ontario. They enhance companies' capacity to invest and reinvest, hire Ontario talent, and make a substantial contribution to Ontario's economy.

Ontario Film and Television Tax Credit (OFTTC)

A 35 per cent refundable tax credit on Ontario labour expenditures for film and television productions produced by Ontario-based Canadian corporations.

Ontario Production Services Tax Credit (OPSTC)

A 21.5 per cent refundable tax credit on Ontario production expenditures (both labour and non-labour costs as well as all post-production) for film and television productions by Canadian or foreign-controlled corporations.

Ontario Computer Animation and Special Effects Tax Credit (OCASE)

An 18 per cent refundable tax credit on Ontario labour expenditures for digital animation and visual effects created in Ontario for film and television productions.

Ontario Interactive Digital Media Tax Credit (OIDMTC)

A 40 per cent refundable tax credit (35 per cent for development under fee-for-service) on eligible expenditures to develop IDM products in Ontario, available to Canadian and foreign-controlled corporations.

Ontario Book Publishing Tax Credit (OBPTC)

A 30 per cent refundable tax credit on eligible expenditures to publish and market books by Canadian authors, available to Ontario-based Canadian corporations.

Tax Credit Statistics 2023-2024

Tax Credit	Products/ Productions Received	Products/ Productions Reviewed	Eligible Products/ Productions Certified	Total Value of Estimated Tax Credits	Project Value
OFTTC	424	377	365	\$246,311,564	\$1,369,747,374
OPSTC	309	214	209	\$347,102,708	\$10,601,298,260
OCASE	568	314	289	\$57,148,380	\$715,269,025
OIDMTC	1230	717	634	\$57,229,858	\$313,681,137
OBPTC	523	551	541	\$4,513,901	\$16,089,907
Total	3,054	2173	2038	\$712,306,411	\$13,016,085,702

OCASE and OIDMTC applications are based on the applicant's fiscal year of activity and may include multiple productions. Total Value of Estimated Tax Credits reflects certificates issued in the fiscal year, NOT production activity in that period.

Legislative and Regulatory Changes

In 2023-24 the government proposed several changes that impact Ontario's Cultural Media Industries. Highlights are summarized below.

Bill C-11, The Online Streaming Act

Bill C-11, the Online Streaming Act, is now law. This was the first major reform of Canada's broadcasting system since before dial-up internet was widely available in Canada. The Online Streaming Act requires streaming services to contribute to the creation, production and distribution of Canadian stories in a way that is flexible and fair. The CRTC has issued calls for comment on three consultations. On July 11, Ontario Creates submitted comments in response to the CRTC's consultation 2023-138 regarding Bill C-11.

Film and Television Tax Credit Regulations

Tax Credit draft Regulations for OFTTC and OPSTC were posted to the Ontario Regulatory Registry on February 21, 2023. The draft regulations covered eligibility for professional film and television productions exhibited exclusively online and the new screen credit requirement to acknowledge tax credit support.

The film and television tax credit regulations were passed into law on August 24, 2023. These regulatory amendments extend eligibility for tax credits to online productions and also institute the requirement that film and television productions must have a screen credit acknowledging tax credit support. These regulatory amendments address commitments made in the 2022 Ontario Budget and 2022 Fall Economic Statement. Ontario Creates issued an informational bulletin to industry stakeholders and updated our online materials to reflect the changes.

Changes to Simplify the Ontario Computer Animation and Special Effects Tax Credit

The Government of Ontario released its 2024 Budget on March 26, 2024. The Budget included proposed amendments to the Ontario Computer Animation and Special Effects (OCASE) Tax Credit. These changes were introduced in Bill 180, Building a Better Ontario Act (Budget Measures), 2024 which received Royal Assent on May 16, 2024.

These amendments remove the requirement that a production be certified for either the Ontario Film and Television Tax Credit (OFTTC) or the Ontario Production Services Tax Credit (OPSTC) to be eligible for the OCASE Tax Credit. This "tethering" requirement is replaced with the following new eligibility rules:

- A qualifying corporation is required to incur a minimum of \$25,000 in Ontario labour expenditures for each film or television production for which the OCASE Tax Credit is claimed. The minimum labour expenditure threshold must be incurred in the taxation year of the claim or cumulatively between the taxation year of the claim and the previous taxation year. Once a qualifying corporation incurs the minimum labour expenditure threshold within up to two taxation years for a specific production, expenditures related to that production in those taxation years and any subsequent taxation years are eligible; and
- Certain types of productions are excluded from eligibility. These genre exclusions are in addition to those that already applied under the previously existing rules and mirror those that apply to "alternative means" productions in the Ontario Film and Television Tax Credit.

These new rules are effective for productions for which the qualifying corporation commences computer animation and/or special effects work on that production on or after March 26, 2024.

2023-24 Program Recipients

Ontario Creates Film Fund

The Film Fund increases domestic feature film production in Ontario, providing support to Ontario producers for feature film projects in the final stages of development and production financing. In 2023-24, Ontario Creates provided a total of \$5.1 million, supporting 28 production applications, 44 development applications, and 11 marketing and distribution applications. Every dollar invested generated an additional \$23.61 in production financing for films.

2023-24 - Ontario Creates Film Fund - Production

- | | |
|--|--|
| 1. 1000210498 Ontario Inc. | 15. January Films Ltd. |
| 2. 1371097 Ontario Ltd. (CaribbeanTales) | 16. KoiBridge Films Inc. |
| 3. 52 Media Inc. | 17. Mahaica Point Media Inc. |
| 4. 86 Media House Inc. | 18. Plastic People Documentary Productions Inc. |
| 5. Alcina Pictures Ltd. | 19. Plausible Communications (Prospero Pictures) |
| 6. Anti-Diva Inc. | 20. Rhombus Media Inc. |
| 7. ATO Media Inc. | 21. Saaren Films Inc. |
| 8. Collective Pictures Inc. | 22. Scythia Films Inc. |
| 9. Conquering Lion Pictures Inc. | 23. Sphere Productions 4 Inc. |
| 10. Fathom Metaverse Inc. | 24. Tsunami Documentary Productions Inc. |
| 11. Fela Ocu Inc. | 25. Ultramagnetic Productions Ltd. |
| 12. Fittonia Productions Inc. | 26. Wildling Pictures Inc. |
| 13. Gearshift Films Inc. | 27. Zapruder Films Inc. |
| 14. Hawkeye Pictures Inc. | |

2023-24 – Ontario Creates Film Fund – Development Recipients

- | | |
|-----------------------------------|------------------------------------|
| 1. 2053152 Ontario Inc. | 23. Katawak Productions Inc. |
| 2. 2180238 Ontario Inc. | 24. Kybele Films Inc. |
| 3. 2429014 Ontario Inc, | 25. Lofty Sky Pictures Inc. |
| 4. 2533538 Ontario Inc. | 26. Markham Street Films Inc. |
| 5. 3 Legged Dog Films Ltd. | 27. Middle Child Films Inc. |
| 6. 86 Media House Inc. | 28. Midnight Lamp Films Inc. |
| 7. Adani Pictures Inc. | 29. Milkcow Media Inc. |
| 8. Aircraft Pictures Ltd. | 30. Nava Projects Inc. |
| 9. Anthropoid, Ontario Inc. | 31. New Real Films Inc. |
| 10. Banger Media Inc. | 32. November Films Inc. |
| 11. Big Cedar Films Inc. | 33. Obvious Allegory Inc. |
| 12. boomerang films | 34. Quiet Revolution Pictures Inc. |
| 13. C'mon Mort Productions Inc. | 35. Rellow Media Inc. |
| 14. Canesugar Mediaworks Ltd. | 36. Scenario Productions Inc. |
| 15. Clique Pictures Inc. | 37. Scythia Films Inc. |
| 16. Collective Pictures Inc. | 38. Six Island Productions Inc. |
| 17. Diana Dai Communications Inc. | 39. Spaceman Films Inc. |
| 18. Fathom Film Group Ltd. | 40. Sphere Media Toronto Inc. |
| 19. Free Spirit Films Inc. | 41. Storyteller Pictures Inc. |
| 20. Guru Animation Studio Ltd. | 42. The Cutting Factory |
| 21. H Is For Productions Inc. | 43. WANGO Films Inc. |
| 22. January Films Ltd. | 44. Z films Inc. |

2023-24 Ontario Creates Film Fund Marketing and Distribution Initiative Recipients

- | | |
|---------------------------------|------------------------------------|
| 1. 2821899 Ontario Inc. | 7. Motel Pictures Inc. |
| 2. Arson Films Inc. | 8. Not in Florida Films Inc. |
| 3. Bloody Hell Productions Inc. | 9. Perfect Son Productions Inc. |
| 4. C7 Castle Productions Inc. | 10. The Boy in the Woods Film Inc. |
| 5. Cascade The Film Inc. | 11. Ugly Ducking Media Inc. |
| 6. Fae Pictures QT Inc. | |

Ontario Creates Interactive Digital Media Fund

The IDM Fund streams (Production; Concept Definition; Global Market Development; Discoverability and Commercialization; and Futures), invested \$8.4 million in 127 IDM projects. Each dollar invested in production leveraged an additional \$6.39.

IDM Fund: Concept Definition provides support for early-stage activities that will assist the applicant company in moving towards the production of a market-ready content project.

IDM Fund: Production provides IDM content creators with funding for high-quality, original interactive digital media content projects.

2023-24 Ontario Creates Interactive Digital Media Fund - Concept Definition Recipients

- | | |
|--------------------------------------|-------------------------------------|
| 1. 1000008402 Ontario Inc. | 12. Monkeys & Parrots Corp. |
| 2. 3 Legged Dog Films Ltd. | 13. N5 Pictures Inc. |
| 3. Alientrap Games Inc. | 14. Peekapak Inc. |
| 4. Archipelago Productions Inc. | 15. Pop Sandbox Inc. |
| 5. Artificial Dreams Production Inc. | 16. Sleeping Giant Interactive Inc. |
| 6. Backyard Media Inc. | 17. Social Suicide Productions Inc. |
| 7. Benjamin Rivers Inc. | 18. Thought Cafe |
| 8. Embreate Inc. | 19. True West Films Ltd. |
| 9. Get Set Games Inc. | 20. Visai Games Inc. |
| 10. Jason Lee | 21. ZeMind Game Studio Ltd. |
| 11. Laughing Cat Productions Inc. | |

2023-24 Ontario Creates Interactive Digital Media Fund - Production Recipients

- | | |
|---|--|
| 1. 1000008402 Ontario Inc. (Doom Turtle) | 17. Look Mom! Productions Inc. |
| 2. 2219911 Ontario Inc. | 18. Marble Media Inc. |
| 3. 2385676 Ontario Inc. (Border 2 Border) | 19. Massive Damage, Inc. |
| 4. 86 Media House Inc. | 20. N5 Pictures Inc. |
| 5. Backyard Media Inc. | 21. Newcom Media Inc. |
| 6. Bone Vault Inc. | 22. Play Management Media Inc. |
| 7. Cassoulet Palace Inc. | 23. Redwood Performance Group Inc. |
| 8. Cococucumber Inc. | 24. Secret Location Immersive Inc. |
| 9. code blue games Inc. | 25. Shaftesbury Digital III Inc. |
| 10. Cream Productions Inc. | 26. Sinn Studio Inc. |
| 11. Creative Bytes Studios Inc. | 27. Snakehead Games Inc. / Les Jeux Tête De Serpent Inc. |
| 12. Deadly Soap Studio Inc. | 28. Tier 9 Game Studios Ltd. |
| 13. Disability Today Publishing Group, Inc. | 29. Torn Banner Studios Inc. |
| 14. LaRue Productions Inc. | 30. Vérité Films Inc. |
| 15. Lightning Rod Games Inc. | |
| 16. Little Buffalo Studios Inc. | |

IDM Fund: Global Market Development provides IDM companies with support to travel to and attend international markets, to participate in activities that support company growth and produce measurable business and market development results.

2023-24 Ontario Creates Interactive Digital Media Fund: Global Market Development Recipients

- | | |
|--------------------------------|---------------------------------|
| 1. 1000008402 Ontario Inc. | 20. Little Buffalo Studios Inc. |
| 2. 13AM Games Inc. | 21. LoCo Productions Inc. |
| 3. 2385676 Ontario Inc. | 22. Massive Damage, Inc. |
| 4. A-Game Studios, Inc. | 23. Mighty Yell Studios Inc. |
| 5. Alientrap Games Inc. | 24. N5 Pictures Inc. |
| 6. Apocalypse Studios Inc. | 25. Numismatic Games Corp. |
| 7. Benjamin Rivers Inc. | 26. Omniverse Media Inc. |
| 8. City From Naught Inc. | 27. Peekapak Inc. |
| 9. Deadly Soap Studio Inc. | 28. Riyo Inc. |
| 10. Digital 55 Inc. | 29. Secret Location Inc. |
| 11. Drinkbox Studios Inc. | 30. Sinn Studio Inc. |
| 12. Finish Line Games Inc. | 31. Springbay Studio Ltd. |
| 13. Game Pill Inc | 32. Sticky Brain Studios Inc. |
| 14. Get Set Games Inc. | 33. Stitch Media Ontario, Inc. |
| 15. Hop To It Productions Inc. | 34. The Gata Games Inc. |
| 16. Joydrop Ltd. | 35. Thousand Stars Studio Inc. |
| 17. Kitten Cup Studio Inc. | 36. Uken Inc. |
| 18. LASS Productions Inc. | 37. Vivid Foundry Corp. |
| 19. Laundry Bear Games Inc. | 38. Wero Creative Inc. |

IDM Fund: Discoverability and Commercialization provides funding for marketing activities that will amplify the visibility and financial viability of Ontario Creates-funded interactive digital media projects when they are released or available for sale in the marketplace.

2023-24 Ontario Creates Interactive Digital Media Fund: Discoverability and Commercialization Recipients

- | | |
|---------------------------------|----------------------------------|
| 1. 2295344 Ontario Inc. | 10. Lofty Sky Entertainment Inc. |
| 2. 2385676 Ontario Inc. | 11. N5 Pictures Inc. |
| 3. Ainara's Bookshow Inc. | 12. Pink One Productions Inc. |
| 4. Blue Ant Digital Inc. | 13. Project Undertow Inc. |
| 5. Gonez Media Inc. | 14. Transitional Forms |
| 6. J & J Pilot Productions Inc. | 15. Visai Games Inc. |
| 7. Kitten Cup Studio Inc. | 16. Vitruvius Technologies Inc. |
| 8. LoCo Productions Inc. | 17. Vivid Foundry Corp. |
| 9. Lofty Sky Entertainment Inc. | |

IDM Fund: Futures teaches business, marketing, and pitching skills to up-and-coming digital-media creators and those transitioning to digital from traditional screen content. Interactive Ontario, Women in Film and Television Toronto (WIFT), the Hand Eye Society, Amplifia Network, and Web Series Canada ran the 2023-24 courses with support from the Industry Development Program. Ontario Creates awarded grants to 20 companies for early-stage development work.

2023-24 Ontario Creates Interactive Digital Media Fund: Futures Forward Recipients

- | | |
|----------------------------------|--------------------------------|
| 1. Cemalim Films Inc. | 11. OVERVIEW FX Inc. |
| 2. Emily Lawson | 12. Play Underground Games |
| 3. Endless Films Inc. | 13. Pomshine Games Inc. |
| 4. Half and Half Agency Corp. | 14. SandBay Entertainment Inc. |
| 5. Ink Cap Media Inc. | 15. Sodawolf Ltd. |
| 6. Isoken Ogiemwonyi | 16. Starspray Studios |
| 7. KaFé Productions Inc. | 17. Still Good Pictures Inc. |
| 8. Lester Trips Productions Inc. | 18. TGM Game Makers |
| 9. Little Mama Media Inc. | 19. Tokimeki Studio Inc. |
| 10. Megabyte Media Inc. | 20. TWELVE34AM INC. |

Ontario Music Investment Fund

Ontario Creates has provided funding to the following successful applicants through the Ontario Music Investment Fund (OMIF). The OMIF invested \$6.6 million in 158 projects. Every dollar invested leveraged an additional \$4.97.

Music Creation

Supporting businesses that take risks discovering and developing talent – particularly emerging artists – and bringing it to market through recording and production, marketing and promotion, touring and showcasing, and publishing.

2023-24 Ontario Music Investment Fund: Music Creation Recipients

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- | | |
|---|--|
| 1. 2519010 Ontario Inc. (Deadbeats) | 31. Mont Royal Records Inc. (Royal Mountain Records) |
| 2. 2807308 Ontario Inc. (Starseed Records) | 32. Nagamo Publishing Inc. |
| 3. 8911070 Canada Inc. (HARD Music GROUP) | 33. Open Road Music Inc. |
| 4. A Tribe Called Red Inc. | 34. Outside Music Inc. |
| 5. Ammoye Entertainment Inc. | 35. Paper Bag Records Inc. |
| 6. Anthem Entertainment (GP) Inc. | 36. Peter Cardinali Productions Inc. |
| 7. ArtHaus Media Inc. | 37. Pirates Blend Records Inc. |
| 8. Arts & Crafts Productions Inc. | 38. Purple Hive Entertainment Inc. (LaFab Musique) |
| 9. Awesome Productions and Management Inc. | 39. Q&A Music Rights Administration Inc. |
| 10. Bedtracks Inc. | 40. Red Brick Songs Inc. |
| 11. Canadian Music Centre; Centre de Musique Canadienne (CMC Centrediscs) | 41. Red Music Rising Inc |
| 12. CCS Rights Management Corp. | 42. Six Shooter Records Inc. |
| 13. Chad Price Music | 43. Sonic Unyon Records Ltd. |
| 14. CLK Creative Works Inc. | 44. Sony Music Entertainment Canada Inc. |
| 15. Coalition Music Inc. | 45. Status/Non-Status |
| 16. Dine Alone Music Inc. | 46. Storming The Base & Artofact Records Inc. |
| 17. Foreseen Entertainment Inc. | 47. Sunny Jam Records Inc. |
| 18. Heart Lake Records Inc. | 48. Telephone Explosion Records Ltd. |
| 19. Howling Turtle Inc. | 49. The Cabin Music Company Inc. d/b/a Good People Artist Management |
| 20. Idée Fixe Records Inc. | 50. Unique Applause Inc. |
| 21. Ishkōdé Records Inc. | 51. Universal Music Canada Inc. |
| 22. Iskwé Music Inc. | 52. Victory Pool Inc. |
| 23. Jayward Artist Group Inc. | 53. Warner Music Canada Co. |
| 24. Kingsway Records Inc. | 54. Wavy Haze Records Inc. |
| 25. Lido Pimienta Musica Inc. | 55. Wax Records Inc. |
| 26. Linus Entertainment Inc. | 56. We Are Busy Bodies Inc. |
| 27. MajesticSilk Inc. | 57. Wholly Roland Empire Inc. |
| 28. MapleCore Ltd. | 58. Zoon Music |
| 29. MDM Recordings Inc. | |
| 30. Mighty Gang Inc. | |

Music Industry Initiatives

Supporting industry organizations that undertake professional development/training and export activities, conduct industry analysis/data gathering and build regional capacity.

2023-24 Ontario Music Investment Fund: Music Industry Initiatives Recipients

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|---|--|
| 1. ADVANCE, Canada's Black Music Business Collective | 16. Indie Week Inc. |
| 2. AIM 2 IMPACT | 17. Indigenous Music Alliance |
| 3. Association des professionnels de la chanson et la musique | 18. Music Managers Forum Canada |
| 4. Axé World fest | 19. Ottawa Music Industry Coalition La Coalition de l'Industrie de la Musique D'Ottawa |
| 5. Canadian Country Music Association | 20. PhemPhat Entertainment Group |
| 6. Canadian Independent Music Association | 21. Polaris Music Prize Inc. |
| 7. Canadian Independent Music Association (Music Ontario) | 22. Réseau Ontario des arts de la scène Inc. |
| 8. Canadian Live Music Association | 23. SING! The Toronto Vocal Arts Festival |
| 9. Canadian Music Publishers Association (Music Publishers Canada) | 24. Small World Music Society |
| 10. Canadian Music Week Inc. | 25. Small World Music Society |
| 11. Canadian Songwriters Hall of Fame Le Panthéon des auteurs et compositeurs canadiens | 26. The Canadian Academy of Recording Arts and Sciences |
| 12. Country Music Association of Ontario | 27. Toronto Blues Society |
| 13. Cranium Arts Project | 28. Venus Fest Inc. |
| 14. Folk Music Ontario | 29. Women In Music Professional Association of Canada |
| 15. Grant Creativity Inc. | 30. Word Media Group Inc. (Canada Black Music Archives) |

2023-24 Ontario Music Investment Fund: Global Market Development for Music Managers Recipients

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- | | |
|--|--|
| 1. 2+2 Management Inc. | 13. Picnic Artists, Inc. |
| 2. Arts & Crafts Productions Inc. | 14. Round One Sports & Entertainment Inc. |
| 3. Awesome Productions and Management Inc. | 15. Sonic Unyon Records Ltd. |
| 4. CAMP Music Inc | 16. Starfish Entertainment Inc. |
| 5. CultureCap Inc. | 17. Starseed Entertainment, Inc. |
| 6. DI:ME ARTS MGMT INC. | 18. The Cabin Music Company Inc. d/b/a Good People Artist Management |
| 7. Go Kartz Management Inc. | 19. Victory Pool Inc. |
| 8. IndoorRecess Inc. | 20. Watson Entertainment Inc. |
| 9. Kelp Records Corp. | 21. Wednesday Management Inc. |
| 10. MCMXVI Inc. | 22. YAIGC Inc. |
| 11. Noisemaker Presents Inc. | |
| 12. Pandynamonium Management Inc. | |

Live Music

Supporting businesses and organizations that produce or promote live music events featuring Canadian artists including eligible music festivals and concert series.

2023-24 Ontario Music Investment Fund: Live Music Recipients

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- | | |
|--|---|
| 1. 1000464181 Ontario Inc. (Chord Productions) | 26. Lula Music and Arts Centre |
| 2. 15807603 Canada Foundation | 27. NEXT.O Productions Inc. |
| 3. 2647669 Ontario Ltd. (Cicada Music & Arts) | 28. Niagara Jazz Festival |
| 4. 6501834 Canada Inc. (Spectrasonic) | 29. Noisemaker Presents Inc. |
| 5. Ashkenaz Foundation | 30. Northern Nishnawbe Education Council |
| 6. Banff Productions | 31. NXNE Inc. |
| 7. Beaches Jazz Festival Society | 32. Peterborough Folk Festival |
| 8. Brookside Music Association | 33. Prism Events Inc. |
| 9. Canada's Music Incubator Ltd. | 34. Revelree Entertainment, Inc. |
| 10. Canadian Chamber Academy | 35. River & Sky Arts in the Woods |
| 11. CCMC Music Gallery | 36. Showzaço Artistic Productions Inc. |
| 12. Church Street School Cultural Centre | 37. SING! The Toronto Vocal Arts Festival |
| 13. Country Music Association of Ontario | 38. Sonic Unyon Records Ltd. |
| 14. Cranium Arts Project | 39. South Coast Cultural Society |
| 15. Cultivate Community Non-Profit Services | 40. Southside Shuffle Blues and Jazz Festival |
| 16. Debaser | 41. The Canadian Arabic Orchestra |
| 17. First Things First Entertainment Inc. | 42. The Chamber Music Society of Mississauga Inc. |
| 18. Flying V Productions | 43. The Corporation of Massey Hall and Roy Thomson Hall |
| 19. Georgian Bay Folk Society | 44. UMA Foundation |
| 20. Hamilton Music Collective | 45. Venus Fest Inc. |
| 21. Hugh's Room for the Performing Arts Inc. | 46. Warm Hearts Collective |
| 22. Indie Week Inc. | 47. Wavelength Music Arts Projects |
| 23. Kensington Market Jazz Festival | 48. Women In Music Professional Association of Canada |
| 24. Kingston Punk Productions | |
| 25. Latin Hub Canada | |

AcceleratiON²

Ontario Creates has provided \$384,000 in funding to the following 34 successful applicants through the AcceleratiON program for Black and Indigenous music entrepreneurs.

2023-24 AcceleratiON Recipients

- | | |
|--|---|
| 1. 2537176 Ontario Inc. | 18. Golly Geng Inc. |
| 2. 4Sound Music | 19. HNTRS CLUB Inc. |
| 3. 50/50 Performing Arts Collective | 20. House of Neptune Entertainment Ltd. |
| 4. Abel Maxwell International Inc. | 21. Impact Gospel Recordings Inc. |
| 5. Achieve Dreams Studio Inc. | 22. Ishkōdé Records Inc. |
| 6. Afrique Like Me Inc. | 23. Kilimandjaro Radio & UJ Events Communications |
| 7. Afrofest Sudbury | 24. Luvlife4life Inc. |
| 8. Aim Nation Inc. | 25. New Level Artist Development Inc. |
| 9. Also Known Worldwide Inc. | 26. Red Music Rising Inc. |
| 10. Beatchild Productions | 27. RedDoor Collective Inc. |
| 11. Caliban Arts Theatre Inc. | 28. Renaissance Entertainment Inc. |
| 12. Concerts Fanatic Inc. | 29. Sean Jones Music |
| 13. Digimillennials Media Companies Inc. | 30. SHIFTER Agency Inc. |
| 14. Dreamspace Creative Inc. | 31. The JAMVICK Group |
| 15. Ensemble Non-Profit | 32. TNB Beatz Productions |
| 16. filltheBLNK Community | 33. Urban Communications Group |
| 17. Fingerpaint Productions | 34. VibeNextDoor |

² Time-limited program for Black and Indigenous Music Entrepreneurs

Ontario Creates Book Fund

The Book Fund supports the business development of independent Ontario-based book publishers by providing funding for marketing initiatives and activities that enable them to build on their capacity to achieve business development goals. The Book Fund invested \$2.6 million in 33 projects and leveraged an additional \$0.69 for every dollar invested.

2023-24 Ontario Creates Book Fund Recipients

- | | |
|-------------------------------------|--|
| 1. Les Éditions L'Interligne | 18. Inanna Publications and Education Inc. |
| 2. Brick Books Inc. | 19. Dundurn Press Ltd. |
| 3. Pembroke Publishers Ltd. | 20. University of Toronto Press |
| 4. Rainbow Horizons Publishing Inc. | 21. Groundwood Books Ltd. |
| 5. James Lorimer & Company Ltd. | 22. House of Anansi Press Inc. |
| 6. Owlkids Books Inc. | 23. Kids Can Press Ltd. |
| 7. Broadview Press Inc. | 24. Robert Rose Inc. |
| 8. Wolsak and Wynn Publishers Ltd. | 25. Emond Montgomery Publications Ltd. |
| 9. Biblioasis Inc. | 26. Latitude 46 Publishing Inc. |
| 10. BookThug Inc. | 27. Second Story Feminist Press Inc. |
| 11. Beech Street Books Ltd. | 28. Thompson Educational Publishing Inc. |
| 12. Coach House Books Inc. | 29. The Sutherland House Inc. |
| 13. CSP Books Inc. | 30. Les Éditions David |
| 14. Between the Lines Inc. | 31. Prise de parole Inc. |
| 15. Firefly Books Ltd. | 32. Invisible Publishing Collective Inc. |
| 16. Annick Press Ltd. | 33. Pajama Press Inc. |
| 17. ECW Press Ltd. | |

Ontario Creates Magazine Fund

The Magazine Fund supports the success and growth of independent Ontario-based magazine publishers by supporting the creation and implementation of new strategic initiatives that help achieve business development and/or marketing objectives. The Magazine Fund invested \$1.8 million in 42 projects. Each dollar invested leveraged an additional \$1.45.

2023-24 Ontario Creates Magazine Fund recipients

- | | |
|---|---------------------------------------|
| 1. 1059434 Ontario Inc. | 22. Inspiring Media Inc. |
| 2. 1454119 Ontario Ltd. | 23. Intermission Arts & Culture Group |
| 3. 2294462 Ontario Inc. | 24. iQ Business Media Inc. |
| 4. 2383850 Ontario Ltd. | 25. Jane Media Inc. |
| 5. 6 to 7 Servings Productions Inc. | 26. Literary Review of Canada |
| 6. Annex Business Media Inc. | 27. Marked Business Media Inc. |
| 7. Brunico Communications Ltd. | 28. Media Matters Inc. |
| 8. BRZ Group Inc. | 29. Newcom Media Inc. |
| 9. C The Visual Arts Foundation | 30. Observer Publications Inc. |
| 10. Canadian Abilities Foundation | 31. Opera Canada Publications |
| 11. Canadian Home Publishers Inc. | 32. PALETTERA Inc. |
| 12. Concepts Travel Media Ltd. | 33. Rapid Magazine Inc. |
| 13. Cottage Life Media a division of Blue Ant Media Partnership | 34. Roustan Media Ltd. |
| 14. CulturerusCorp. | 35. SHIFTER Agency Inc. |
| 15. Cypress Avenue Inc. | 36. Taste of Life Culture Group |
| 16. Disability Today Publishing Group, Inc. | 37. The Walrus Foundation |
| 17. EcoParent Inc. | 38. Tribute Publishing Inc. |
| 18. Environmental Science & Engineering Publications Inc. | 39. Turnkey Media Solutions Inc. |
| 19. Friday Media Ltd. | 40. Twenty Two Media Group Ltd. |
| 20. GMI Publications Inc. | 41. Verge Magazine Inc. |
| 21. Howe Brand Communications Inc. | 42. Vuepoint IDS Inc. |

Ontario Creates Global Market Development Fund

Ontario Creates provided 141 companies from the book and film and television industries with \$1.2 million to pursue international business development activities. In 2021-22, companies receiving export support generated a return of \$203 for every dollar invested.

2023-24 Ontario Creates Global Market Development Fund - Book Recipients

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- | | |
|---|--|
| 1. Annick Press Ltd. | 15. Greenwood Books Ltd. |
| 2. Beech Street Books Ltd. | 16. House of Anansi Press Inc. |
| 3. Between the Lines Inc. | 17. Howard Aster & Associates Corp. Ltd. |
| 4. Biblioasis Inc. | 18. Inanna Publications and Education Inc. |
| 5. BookThug Inc. | 19. Invisible Publishing Collective Inc. |
| 6. Brick Books Inc. | 20. Kids Can Press Ltd. |
| 7. Broadview Press Inc. | 21. Owlkids Books Inc. |
| 8. Coach House Books Inc. | 22. Pajama Press Inc. |
| 9. Cormorant Books Inc. | 23. Pembroke Publishers Ltd. |
| 10. CSP Books Inc. | 24. Robert Rose Inc. |
| 11. DC Canada Education Development (DCCED) Corp. | 25. Second Story Feminist Press Inc. |
| 12. Dundurn Press Ltd. | 26. The Sutherland House Inc. |
| 13. ECW Press Ltd. | 27. University of Toronto Press |
| 14. Firefly Books Ltd. | 28. Wilfrid Laurier University Press |
| | 29. Wolsak and Wynn Publishers Ltd. |

2023-24 Ontario Creates Global Market Development Fund – Film and TV Recipients

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- | | |
|---|--------------------------------------|
| 1. 100 Dragons Media Inc. | 14. Amaze Film + Television Inc. |
| 2. 10237981 Canada Inc. (o/a Pelee Entertainment) | 15. Antica Productions Ltd. |
| 3. 136469 Canada Ltd. | 16. Assini Productions Inc. |
| 4. 1371097 Ontario Ltd. | 17. Babe Nation Creations Inc. |
| 5. 2570320 Ontario Inc. | 18. Banger Media Inc. |
| 6. 4AM Film Studios Ltd. | 19. Baswewe Films Inc. |
| 7. 86 Media House Inc. | 20. BentFrame Film & TV Inc. |
| 8. 90th Parallel Productions Ltd. | 21. Bloody Hell Productions Inc. |
| 9. 9699961 Canada Inc. | 22. boomerang films inc. |
| 10. Adani Pictures Inc. | 23. Brain Power Studio Inc. |
| 11. Aiken Heart Films Inc. | 24. Brown Rabbit Studios Inc. |
| 12. Alcina Pictures Ltd. | 25. Bunk 11 Pictures Inc. |
| 13. ALLPAR PRODUCTIONS INC. | 26. Byron A. Martin Productions Inc. |

27. C'mon Mort Productions Inc.
28. Cameron Pictures Inc.
29. Canesugar Mediaworks Ltd.
30. Cave 7 Productions Inc.
31. Cave Painting Pictures Inc.
32. Circle Blue Films Inc.
33. Clique Pictures Inc.
34. Conquering Lion Pictures Inc.
35. Crafthaus Ltd.
36. Darius Films Inc.
37. Deerfly Films Inc.
38. Devonshire Productions Inc.
39. Edge Entertainment Inc.
40. Euclid 431 Pictures Inc.
41. Fae Pictures Inc.
42. Federgreen Entertainment Inc.
43. Fifth Ground Entertainment Inc.
44. Film Forge Productions Inc.
45. Firestarter Productions Inc.
46. FORTÉ Entertainment Inc.
47. Freddie Films Inc.
48. Fun Republic Pictures Inc.
49. GAPC Entertainment Inc.
50. Gobez Media Inc.
51. Good Measure Productions Inc.
52. Good Movies Inc.
53. Good Soup Productions Inc.
54. Guru Animation Studio Ltd.
55. Hawkeye Pictures Inc.
56. High Dive Media Inc.
57. Hometeam Films Inc.
58. Hungry Eyes Media Inc.
59. Industrial Brothers Canada Ltd.
60. Inner City Films Development Inc.
61. Junction Hammer Productions Inc.
62. Kavalry Productions Inc.
63. Kybele Films Inc.
64. Lithium Studios Productions Inc.
65. Little Engine Moving Pictures Inc.
66. Lopii Productions Inc.
67. Lost Time Media Inc.
68. Marble Media Inc.
69. Marina Cordoni Entertainment Inc.
70. Markham Street Films Inc.
71. Milkcow Media Inc.
72. Monkeys & Parrots Corp.
73. Motel Pictures Inc.
74. Muse Entertainment (Ontario) Inc.
75. Mythic Productions Inc.
76. N5 Pictures Inc.
77. Nava Projects Inc.
78. Neshama Entertainment ULC
79. New Metric Media Inc.
80. Night Market Films Inc.
81. Nomad Films Inc.
82. Pier 21 Films Ltd.
83. Play Management Media Inc.
84. Primitive Entertainment Inc.
85. Productions Slalom Inc.
86. Quiet Revolution Pictures Inc.
87. Ramaco Media Inc.
88. RTR Media Inc.
89. Rusty Halo Productions Inc.
90. S.N.A.P. Films Inc.
91. Saaren Films Inc.
92. Saloon Media Inc.
93. SC Productions Inc.
94. Scenario Productions Inc.
95. Scythia Films Inc.
96. SDP Entertainment Inc.
97. Six Island Productions Inc.
98. SK Films Inc.
99. Stellar Citizens Inc.
100. Too Many Words Inc.
101. True-Sail Production and Motion Pictures Inc.
102. Turtlebox Productions Inc.
103. Ultramagnetic Productions Ltd.
104. Vérité Films Inc.
105. Viddywell Films Inc.
106. Vitality Media Productions Inc.
107. WANGO Films Inc.
108. White Pine Pictures Inc.
109. Wildling Pictures Inc.
110. Window Dreams Productions Inc.
111. Woods Entertainment Canada Inc.
112. Z films Inc.

Industry Development Program

Ontario Creates provides support to Ontario's cultural entrepreneurs by partnering with established trade and event organizations to offer initiatives, events and activities that stimulate the growth of the cultural media industries. These initiatives must promote the potential for measurable commercial transactions or other business-focused opportunities for Ontario companies that create and sell content in the book and magazine, film and television, and interactive digital media industries and any combination of these industries. Ontario Creates supported 64 initiatives with an investment of \$1.7M (including the Diversity Enhancement).

2023-24 Industry Development Program Recipients

1. 1371097 ONTARIO LTD.
2. Afrotopolis Arts Collective
3. Association of Canadian Publishers
4. Atlantic Film Festival Association
5. BIPOC Film and TV
6. Black Screen Office
7. Black Women Film
8. Blood in the Snow Canadian Film Festival
9. Book and Periodical Council
10. BUILDING A LEGACY IN ACTING, CINEMA & KNOWLEDGE (B.L.A.C.K.) CANADA
11. Canadian Film in the Schools (REEL CANADA)
12. Canadian Film Institute/Ottawa International Animation Festival
13. Canadian Film Institute/Ottawa International Animation Festival (Television Animation 14. Conference (TAC)
14. Canadian Filmmakers Festival
15. Canadian Multicultural Heritage Council
16. Centre for Aboriginal Media (imagineNATIVE Film + Media Arts Festival)
17. Cinefest: The Sudbury Film Festival Inc.
18. Disability Screen Office
19. Documentary Organization of Canada
20. Forest City Film Festival
21. Future of Film Showcase (FOFS; The Future of Film Showcase)
22. Game Arts International Network
23. Hand Eye Society
24. Hot Docs
25. Inside Out Lesbian and Gay Film and Video Festival Inc. (Inside Out LGBT Film Festival)
26. Interactive Ontario Industry Association (Interactive Ontario)
27. International Readings at Harbourfront
28. Italian Contemporary Film Festival
29. Level Up Showcase Inc
30. Liaison of Independent Filmmakers of Toronto
31. Livres Canada Books
32. Magazines Canada
33. Mississauga Arts Council
34. National Media Awards Foundation
35. National Screen Institute
36. Oakville Festivals of Film and Art (Oakville Festivals of Film and Art)
37. Open Book Foundation
38. Organization of Book Publishers of Ontario (Ontario Book Publishers Organization)
39. Planet in Focus: International Environmental Film & Video Festival
40. Reelworld Screen Institute (formerly Reelworld Film Festival)
41. South Georgian Bay Media Association Inc. (The Blue Mountains Creator Space)
42. The FOLD Foundation
43. Toronto Artscape Inc. (Artscape)
44. Toronto Game Jam
45. Toronto International Film Festival Inc. (TIFF)
46. Toronto International Nollywood Film Festival (TINFF)
47. Toronto Reel Asian International Film Festival (Toronto Reel Asian International Film Festival)
48. Webseries Canada (WebSeries Canada)
49. Weengushk Film Institute
50. Windsor International Film Festival (WIFF - Windsor International Film Festival)
51. Women in Film & Television - Toronto (WIFT-T)

Ontario Creates Business Intelligence Program

Ontario Creates offers financial support to incorporated not-for-profit industry organizations undertaking business intelligence initiatives relevant to the growth of one or more content-creating sectors in Ontario. In 2023-24, Ontario Creates awarded \$188,500 invested to 8 applications.

2023-24 Ontario Creates Business Intelligence Program Recipients

- | | |
|---|--|
| 1. Black Screen Office | 5. Documentary Organization of Canada |
| 2. Canadian Independent Screen Fund for BPOC Creators | 6. South Georgian Bay Media Association Inc. |
| 3. Canadian Live Music Association | 7. Speaking Non English |
| 4. Disability Screen Office | 8. Women In Music Professional Association of Canada |

Board of Directors

April 1, 2023 – March 31, 2024

Ontario Creates is governed by a Board of Directors appointed by the Lieutenant Governor-in-Council, who designates the Chair and Vice-Chair from among the appointed members. The Board of Directors had 17 members and met regularly throughout the fiscal year.

Aaron Campbell, Chair

Chief of Staff and Vice President, Corporate Affairs, Strategy and Sustainability

Liquor Control Board of Ontario (LCBO)

Appointed Chair, February 28, 2019

Reappointed Chair February 28, 2022

Term ends February 27, 2025

Roger Nair, Vice Chair

Filmmaker and CEO

Lionheart Production House

Appointed Vice Chair, October 7, 2021

Term ends October 6, 2024

Diana Aaraj

President

Poise Communications

Appointed June 6, 2019

Reappointed February 17, 2022

Term ends February 16, 2025

Michael Ceci

Chief of Staff

Bennett Jones LLP

Appointed April 11, 2019

Reappointed April 11, 2022

Term ends April 10, 2025

Santina Colalillo

Independent Music Executive

Vice-President, F.A.M. Production Inc.

Appointed April 16, 2020

Reappointed April 16, 2023

Term ends April 15, 2026

David Diamond

President

Diamond Marketing

Appointed May 2, 2022

Term ends May 1, 2025

Aldo Di Felice

President

TLN Media Group (TMG)

Appointed May 6, 2021

Term ends May 5, 2024

Philip Forte

Client Executive

Bell Canada Business Markets

Appointed July 9, 2020

Reappointed July 27, 2023

Term ends July 26, 2026

Vincent Georgie

Associate Vice-President

University of Windsor;

Executive Director and Chief Programmer

Windsor International Film Festival

Appointed October 21, 2021

Term ends October 6, 2024

Peter-Julian Lee

Vice President, Business Solutions

ICON Media Communications Inc.

Appointed August 24, 2021

Term ends July 7, 2024

David Lubotta

Managing Partner

DML Capital Partners

Appointed May 2, 2022

Term ends May 1, 2025

Fraser MacKenzie

Senior Director, Digital Marketing

Universal Music Canada

Appointed April 14, 2022

Term ends April 13, 2025

Yura Monestime

Former Director, Academic Operations for Art and Design and, Business Development

Canadore College

Appointed May 20, 2021

Term ends May 19, 2024

Edith Myers

President

CEI Management

Appointed July 26, 2019

Reappointed September 15, 2022

Term ends September 14, 2025

Rekha Shah

Vice President Client Relations
 ViacomCBS
 Appointed October 7, 2021
 Term ends October 6, 2024

Holly Thompson

CPA, CA, Director, Consulting & Deals
 PwC Canada
 Appointed March 4, 2022
 Term ends March 3, 2025

Jody Sugrue

Divisional Vice President
 Hudson's Bay
 Appointed July 29, 2021
 Term ends July 28, 2024

Board of Directors Remuneration

Appointee	Total Remuneration	Per Diem Remuneration Rate
Aaron Campbell, Chair	\$1,462.50	\$225
Roger Nair, Vice Chair	\$787.50	\$175
Diana Arajs, Member	\$450.00	\$150
Michael Ceci, Member	\$825.00	\$150
Santina Colalillo, Member	\$600.00	\$150
Aldo Di Felice, Member	\$750.00	\$150
David Diamond, Member	\$450.00	\$150
Philip Forte, Member	\$300.00	\$150
Vincent Georgie, Member	\$375.00	\$150
Peter-Julian Lee, Member	\$600.00	\$150
David Lubotta, Member	\$75.00	\$150
Fraser Mackenzie, Member	\$375.00	\$150
Yura Monestime, Member	\$600.00	\$150
Edith Myers, Member	\$900.00	\$150
Rekha Shah, Member	\$525.00	\$150
Jody Sugrue, Member	\$375.00	\$150
Holly Thompson, Member	\$825.00	\$150

The total remuneration to the Board of Directors for the fiscal year ending March 31, 2024, was \$10,275.

Operational Performance, Outcome and Output-based Measures, Targets Achieved and Action to be Taken when not Achieved

Performance measures for the agency have been developed to provide regular feedback on whether the funds, programs, and other activities are meeting their objectives.

In 2023-24, the Business Affairs and Research unit undertook a review of the agency's existing key performance indicators (KPIs) with the goal of realigning them to the 2023-27 strategic framework and developing new outcome indicators to better demonstrate and communicate the agency's impact. This work is ongoing, and the agency is expected to fully implement the new KPI framework by the end of 2024-25.

In 2023-24, Ontario Creates achieved the following results:

- Leverage value targets for tax credits, Book Fund, Film Fund, IDM Fund, Magazine Fund, and the Business Intelligence Program were all exceeded in 2023-24. Leverage value refers to the additional amount of spending generated for each dollar invested by Ontario Creates. For the Ontario Music Investment Fund (OMIF), while the 2023-24 leverage value exceeded the final figure from 2022-23, it fell slightly short of the target for 2023-24. For OMIF, this lag represents a series of issues impacting the live music sector, including travel difficulties and delays, labour shortages, and rising costs.
- In 2023-24, IDM Fund and Film Fund projects created 29,508 weeks of work in the Province, which not only exceeded the target of 25,000, but also represented 27 per cent growth from 2022-23.
- The Ontario film and television industry was significantly impacted by unionized labour action in the United States in 2023, which had direct impact on metrics related to production activity in the Province. At the end of 2023-24, Ontario's production levels reached 75 per cent of their target, with a total of 129 productions. While there was a slight decline in domestic productions from 2022-23 (108 to 83), much of the impact was felt by the decline in service productions (from 99 in 2022-23 to 46 in 2023-24). Similarly, the value of film and television projects shot in the Province was \$1.356 billion, which was a 31 per cent decrease from 2022-23, and only 68 per cent of the targeted amount for 2023-24. However, scouting levels remained relatively high which is a promising indicator moving forward, with 111 productions actively scouting in the Province in 2023-24.
- In terms of media engagement and social media metrics, the agency's total media impressions (other than Trillium Book Award) for 2023-2024 were 872.3 million impressions, significantly exceeding the target of 50 million. The agency generated coverage of its activities in major publications like *The Hollywood Reporter*, *Variety*, *Playback*, and *CTV News*. The agency also continues to see growth on social media platforms with content focused on calls for applications, industry news spotlights and promotions for major industry events like the JUNO Awards. Subscriber growth is particularly strong on LinkedIn and Instagram, which contributed to overall growth of 6,220 new subscribers in 2023-24, exceeding the target of 5,000.
- In 2023-24, the agency organized a strategic presence at 19 markets, greatly exceeding its annual target of 10. The agency's export activity support helped Ontario participants conduct business development activities in 126 markets in 2023-24, coming in very slightly under the target of 130. However, the agency exceeded its targets relating to industry development initiatives led or supported by the agency, with 85 total in 2023-24, compared to the target of 80.

- Ontario Creates continues to support business intelligence projects relevant to the creative industries in Ontario. In 2023-24, a total of 11 projects were released, greater than the expected 8 projects. Several targets were not achieved related to number of profiles updated, unique views of the profiles, new documents added to the Online Research Library, and views of the business intelligence bulletin. A lower staff complement in the Research unit over much of the fiscal year continues to affect the unit's output.
- Average turn-around time across all tax credits was slower than expected at an average of 26.8 weeks against a target of 20 weeks. However, at 4.7 weeks, the time a file spent actively in analysis bested its target of 5 weeks in 2023-24, as well as improved on the analysis time for 2022-23 (7.3 weeks). This represents a 35 per cent faster analysis time than 2022-23. As the agency continues to implement technological and business process efficiencies, these indicators will continue to improve.

How Risk Events and Other Significant Factors Experienced by the Agency Impacted Results

Ontario Creates tracks key risks regularly and submits quarterly risk assessment reports to the Ministry of Tourism, Culture and Gaming (MTCG) concerning risk factors, impact, and associated mitigation strategies. Rating and reporting is conducted in accordance with the OPS Enterprise Risk Management (ERM) Directive. The agency's full risk register is made public in its annual Business Plan.

As of Q4 2023-24, the agency was tracking 16 risks, of which 1 was high, 5 were medium-high, 3 were medium and 7 were deemed low. (Note: The risk rating is assigned based on residual risk after considering mitigation strategies.)

Significant risks facing the agency and the creative industries in 2023-24 included the following:

Labour Relations in the Film and Television Sector (High)

- Organized labour action between the various unions and guilds that represent workers in the U.S. film and television industry created work stoppages and slowdowns that impacted the level of service film and television production happening in Ontario. While the disputes from summer 2023 have concluded, there are likely to be other labour challenges on the horizon with potential impact for Ontario. Ontario Creates will continue to monitor and assess the situation, as well as its impact on production spend and job creation in the Province.

Supporting the growth of Ontario's creative industries (Medium-High)

- The demand for Ontario Creates' programs and services continues to grow, and without increasing available resources, there are likely to be an increasing number of missed opportunities for economic growth, which could lead to companies leaving Ontario for other jurisdiction and reduce Ontario's competitiveness. To mitigate this risk, Ontario Creates continues to implement business process improvements and technological changes to increase efficiency, as well as explore other innovative tools to support the creative industries.

Ensuring programs and services are effective and responsive to the current business environment for the creative industries (Medium-High)

- The creative industries are continually evolving and responding to new technologies, including artificial intelligence, as well as regulatory and policy changes at the federal level, inflationary pressures, and more. In light of this, creative industry companies are facing new and/or different risks than in the past with regards to their labour force, infrastructure, supply chain as well as additional expenses associated with financing their work. If Ontario Creates' programs do not remain aligned or respond to this evolving environment, supported activities may not produce the greatest economic impact for the Province's investment, and projects may move to other jurisdictions. In response, the agency continues to support the government in its implementation of tax credit modernization mechanisms, and continues to proceed with regular program review processes.

Maintaining Ontario's competitiveness as a jurisdiction for the creative industries (Medium-High)

- With the policy environment around the creative industries rapidly evolving through new pieces of federal legislation like the *Online Streaming Act*, there is an increased risk of a disconnect between federal and provincial policy which could impact Ontario's competitiveness as a jurisdiction for content creating companies. To mitigate this risk, the agency continues monitor and communicate any policy misalignments with impacts on Ontario's competitive positioning with MTCG.

Artificial Intelligence (Medium-High)

- As artificial intelligence tools like ChatGPT and other applications see increased adoption in the creative sectors, there is the potential for far-reaching practical and ethical impacts across business models, intellectual property, and employment. To better understand and mitigate this risk, Ontario Creates held an AI symposium in Q1 2024-25, which will help inform next steps and program/policy directions, as well as ongoing liaison with MTCG, MOF, legal counsel, and industry.

Bill 124 – Wage-related Retroactive Remedies (Medium-High)

- In light of the ongoing Bill 124 remedy discussions between the provincial government and the various public sector unions (including AMAPCEO and OPSEU), any resulting remedies or wage-related corrections could have a significant impact on Ontario Creates' budget with respect to salaries to unionized employees. Existing financial plans have factored in potential Bill 124-related increases into the agency's operating budget and forecasts.

Ontario Creates 2023-24 Performance Measures

Key Performance Indicator	2023-24 Target	2023-24 Actual	2022-23 Actual	2021-22 Actual	Notes
Strategic Goal #1: STIMULATE ECONOMIC GROWTH AND EMPLOYMENT					
1. Estimated value of Tax Credits (millions)	\$680	\$712	\$606	\$723	
2. Leverage Value (additional amount of financing generated for each dollar invested by Ontario Creates)					
a) Investment through all Tax Credits	\$15.00	\$17.27	\$15.29	\$16.30	
b) Investment through Book Fund	\$0.65	\$0.69	\$0.62	\$0.73	
c) Investment through Film Fund (Production)	\$20.00	\$23.61	\$6.39	\$26.41	
d) Investment IDM Fund (Production)	\$3.00	\$6.39	\$3.54	\$3.46	
e) Investment through Magazine Fund	\$0.80	\$1.45	\$0.81	\$0.95	
f) Investment through Ontario Music Investment Fund (OMIF)	\$5.50	\$4.97	\$4.57	\$4.64	
g) Investment through Business Intelligence Program	\$2.25	\$4.70	\$2.01	\$2.14	
3. Return on Investment (sales earned for every dollar invested by Ontario Creates)					
a) Book Fund	\$4.50	Note 2	Note 2	Note 2	
b) Export Funding (Export Fund and IDM Fund: Global Market Development)	\$175.00	Note 2	Note 2	Note 2	
c) IDM Fund: Marketing Support	\$3.00	Note 2	Note 2	Note 2	
d) Magazine Fund	\$2.00	Note 2	Note 2	Note 2	
4. Ontario Music Investment Fund Economic Growth and Employment Indicators					
a) Increased company gross revenue as a result of the OMIF (millions)	\$45.00	Note 2	Note 2	\$13.10	
b) Private sector investment and equity secured as a result of the OMIF support (millions)	\$12.75	Note 2	Note 2	\$2.20	
c) Jobs created and/or retained through OMIF projects (FTEs)	500	Note 2	Note 2	333	
5. Other Economic Growth and Employment Indicators					
a) Weeks of work created and/or retained through IDM Fund and Film Fund projects	25,000	29,508	23,225	25,300	
b) Job Creation Index (# of jobs per million dollars of Ontario Creates support)	N/A	N/A	N/A	N/A	
c) Job Quality Index (average wage per job)	N/A	N/A	N/A	N/A	
d) Economic ROI Index (GDP per dollar of Ontario Creates support)	N/A	N/A	N/A	N/A	
e) Investment Leverage (private sector funding per dollar of Ontario Creates support)	N/A	N/A	N/A	N/A	

Key Performance Indicator	2023-24 Target	2023-24 Actual	2022-23 Actual	2021-22 Actual	Notes
Strategic Goal #2: PROMOTE THE INDUSTRIES					
1. Film and Television Production					
a) Number of film and television productions that shoot in Ontario	175	129	207	151	
Domestic	100	83	108	83	
Service	75	46	99	68	
b) Value of film and television productions that shoot in Ontario (millions)	\$2,000	\$1,356	\$1,979	\$1,793	
Domestic	\$600	\$489	\$554	\$520	
Service	\$1,400	\$867	\$1,425	\$1,273	
c) Number of actively scouting domestic and service productions accessing Ontario Creates scouting services	120	111	109	105	
2. Los Angeles Office					
a) Number of leads developed by L.A. Office	140	195	278	110	
b) Number of L.A. Office-assisted projects that shoot in Ontario	55	36	63	57	Note 4
c) Value of L.A. Office-assisted projects that shoot in Ontario (millions)	\$1,100	\$535	\$998	\$1,000	
3. Social Media Influence					
a) Sysmos score	8/10	8/10	8/10	8/10	
b) Number of new subscribers to Ontario Creates social media channels	5,000	6,220	4,217	4,411	
4. Media Impressions					
a) Number of media impressions (millions)	50.0	872.3	235.8	48.3	
b) Number of Trillium Book Award media impressions (millions)	150.0	237.5	142.4	135.7	
c) Pick up on news releases (Trillium Book Award only)	500.0	325.0	149.0	574.0	

Key Performance Indicator	2023-24 Target	2023-24 Actual	2022-23 Actual	2021-22 Actual	Notes
Strategic Goal #3: ENCOURAGE COLLABORATION AND INNOVATION					
1. Industry Development Support (Industry Development Program, Sector Marketing Support, other Ontario Creates support to industry development)					
a) Number of industry development initiatives led or supported by Ontario Creates	80	85	58	67	
b) Number of business connections/leads made by participants at Ontario Creates-led or supported initiatives	12,000	4,336	35,170	11,274	
c) Number of business connections and/or leads made as a result of OMIF Music Industry Initiatives	6,000	TBD	TBD	TBD	Note 5
2. International Business Development					
a) Number of markets at which Ontario Creates has organized a strategic presence	10	19	14	13	
b) Number of foreign markets at which Ontario participants are supported through export activity support	130	126	125	117	
3. Collaboration Initiatives					
a) Number of Collaboration events led by Ontario Creates	4	2	4	2	
b) Number of business connections made through meetings at Collaboration events	1,000	900	1,374	940	
c) Number of deals/options arising from Collaboration events after 12 months	10	5	20	17	
d) Value (when applicable) of deals/options arising from Collaboration events after 12 months	\$75,000	\$30,150	\$87,250	\$173,750	
4. Business Intelligence					
a) Number of Business Intelligence projects released	8	11	5	11	
b) Number of Industry Profiles updated	8	3	5	7	
c) Number of unique views of Industry Profiles on corporate website	6,000	4,760	4,978	7,408	
d) Number of new documents added to the Online Research Library	60	50	19	46	
e) Number of unique visitors to the Online Research Library	10,000	6,050	6,548	6,262	
f) Number of Business Intelligence Bulletin unique views	1,000	267	316	780	

Key Performance Indicator	2023-24 Target	2023-24 Actual	2022-23 Actual	2021-22 Actual	Notes
Strategic Enabler #1: ENSURE SERVICE AND OPERATIONAL EXCELLENCE					
1. Program Delivery					
a) Number of applications received (funds and tax credits)	2,400	2,720	2,561	2,345	Note 1
b) Average turnaround time across all tax credits (weeks)	20.0	26.8	22.0	16.5	
c) Average time tax credit files spend in analysis (weeks)	5.0	4.7	7.3	5.7	
d) Total number of tax credit products reviewed	2,700	2,173	2,278	1,928	
e) Program Delivery Effectiveness Index (avg. application time, weeks)	N/A	N/A	N/A	N/A	
f) Program Delivery Effectiveness Index (avg. cost per application)	N/A	N/A	N/A	N/A	
2. Service					
a) Number of service calls and emails	4,000	4,237	4,524	4,290	
b) Number of ministry inquiries	100	126	146	109	
c) Client satisfaction survey (approximately every 5 years)	N/A	N/A	N/A	N/A	Note 3
3. Risk-Related Performance Measures					
a) % risks managed down since last quarter	10%	-10%	8%	New for 2021-22	
b) % risks with Medium or Low Risk Rating (Rating of 10 or below)	80%	67%	89%	New for 2021-22	

Key Performance Indicator	2023-24 Target	2023-24 Actual	2022-23 Actual	2021-22 Actual	Notes
Strategic Enabler #2: EMPOWER PEOPLE AND TEAMS					
1. Percentage of staff that have been at organization 5+ years	60%	Note 2	Note 2	72.1%	
2. Percentage of staff with Performance Development and Learning Plans	95%	Note 2	Note 2	Note 2	
3. Percentage of staff who engaged in 1+ professional development activities within the year	95%	Note 2	Note 2	Note 2	
4. OPS Employee Survey (positive or negative variance between Ontario Creates and OPS results on Employee Engagement Survey - when issued)					
a) Engagement Index	+8.0	Note 2	N/A	N/A	
b) Inclusion Index	+5.0	Note 2	N/A	N/A	
c) Performance Barriers	+8.0	Note 2	N/A	N/A	
d) Independence & Innovation	+2.0	Note 2	N/A	N/A	Note 6
e) Learning & Development	+10.0	Note 2	N/A	N/A	
f) Leadership Practices - Directors/Senior Managers	+5.0	Note 2	N/A	N/A	
g) Quality of Service	+8.0	Note 2	N/A	N/A	Note 6
h) Organizational Communication	+14.0	Note 2	N/A	N/A	
i) Survey Response Rate	+30.0	Note 2	N/A	N/A	

Key Performance Indicator	2023-24 Target	2023-24 Actual	2022-23 Actual	2021-22 Actual	Notes
COVID-19 Tracking Measures					
a) Number of investment commitments that were modified to reflect new COVID-19 related priorities	N/A	N/A	N/A	129	
b) Dollars committed to COVID-19 health and safety measures	N/A	N/A	\$1,000,000	\$989,619	

NOTES:

Return on Investment (ROI) represents the amount generated in sales for every dollar invested by Ontario Creates.

Leverage value indicates the additional amount in financing generated for each dollar invested by Ontario Creates.

- (1) Target is relative to the number of Tax Credit applications certified.
- (2) Results not yet available.
- (3) Ontario Creates Client Satisfaction Survey was issued in 2017-18. Surveys are issued approximately every five years.
- (4) Changed from previously used measure, which was proportion of newly Confirmed projects/Projects scouting in a given quarter.
- (5) Results not yet final due to final report extensions provided in recognition of activity cancellations or delays due to COVID-19 restrictions.
- (6) Results not yet available, baseline results from survey, not directly comparable to future years.

Financial Performance

	2023-24 (\$ 000)		
	Business Plan	Actual	Variance
Total Revenue	40,570	39,001	(1,569)
Total Expenditures	41,168	40,226	942
Net Surplus (Deficit)	(598)	(1,225)	(627)

The Business Plan deficit reflected a decision to use unrestricted net assets strategically for certain time-limited initiatives. The Ministry of Tourism, Culture and Gaming is the principal source of agency revenue (86 per cent in the Business Plan). The remaining portion is self-generated and is the source of the positive variance, made up of investment income, tax credit administration fees, prior year grants rescinded/recovered, return of investment under assistance programs and other recoveries.

During the year, Ontario Creates implemented a new accounting standard PS 3400 – Revenue effective April 1, 2023. The current year impact of its implementation resulted in a decrease in tax credit administration fee revenue of \$3.034 million and a corresponding increase in deferred revenue. The standard was applied prospectively and comparative figures were not restated. Previously, tax credit administrative fees were recognized as revenue when the payment was received. As a result, tax credits administrative fee revenue decreased against the business plan budget, which presented revenue under the previous standard. Offsetting this decrease was an increase in interest income against the business plan budget due to higher interest rates.

Total expenditures were lower than in the Business Plan and related mainly to savings in salaries and administrative costs. Expenditures included time-limited strategic initiatives approved in the annual budget, sourced partly from unrestricted net assets, and increasing interest income due to rising interest rates. Grants and other program and operating expenditures performed well against Business Plan assumptions.

Management's Responsibility for Financial Statements

The accompanying financial statements have been prepared by management in accordance with Canadian public sector accounting standards and are the responsibility of management. The preparation of the financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The financial statements have been properly prepared within reasonable limits of materiality and in light of information available up to September 24, 2024.

Management maintains a system of internal controls designed to provide reasonable assurance that the assets are safeguarded, and that reliable financial information is available on a timely basis. The system includes formal policies and procedures and an organizational structure that provides for appropriate delegation of authority and segregation of responsibilities.

The agency's Board of Directors is responsible for ensuring that management fulfills its responsibilities. The Board has appointed an audit committee from among its own members. The audit committee meets periodically with senior management and the Office of the Auditor General of Ontario to discuss audit, internal control, accounting policy, and financial reporting matters. The financial statements are reviewed by the audit committee before approval by the Board of Directors.

The Office of the Auditor General of Ontario conducts an annual audit in accordance with subsection 14(1) of Ontario Regulation 672/00 of the Development Corporations Act. The auditor's report outlines the scope of the auditor's examination and opinion.



Karen Thorne-Stone
President & Chief Executive Officer



Raina Wells
Director, Business Affairs and Research

September 24, 2024



INDEPENDENT AUDITOR'S REPORT

*To the Ontario Creates and
To the Minister of Tourism, Culture and Gaming*

Opinion

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

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

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of these 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 Ontario Creates' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Ontario Creates either intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Ontario Creates' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Ontario Creates' 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 Ontario Creates' ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause Ontario Creates 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.

I 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 I identify during my audit.



Toronto, Ontario
September 24, 2024

Jeremy Blair, CPA, CA, LPA
Assistant Auditor General

Statement of Financial Position

As at March 31, 2024

	2024 (\$ 000)	2023 (\$ 000)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents (Note 3)	21,808	20,797
Short-term investments (Note 3)	5,855	5,639
Accounts receivable	120	112
Accrued interest	200	133
Prepaid expenses	59	45
	28,042	26,726
Capital assets (Note 4)	309	189
Total Assets	28,351	26,915
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	19,780	20,387
Deferred revenue (Note 6)	3,034	-
Deferred contribution (Note 7)	-	16
	22,814	20,403
Deferred Capital Contribution (Note 8)	338	100
Accrued Employee Benefits Obligation (Note 12b)	615	603
Total Liabilities	23,767	21,106
NET ASSETS		
Invested in capital assets	309	189
Unrestricted	4,275	5,620
Total Net Assets	4,584	5,809
TOTAL LIABILITIES AND NET ASSETS	28,351	26,915
COMMITMENTS (Note 11)		
CONTINGENCIES (Note 13)		

The accompanying notes are an integral part of these statements.

Approved on behalf of the Board:



Chair



Member, Audit Committee

Statement of Operations

For the Year Ended March 31, 2024

	2024 (\$ 000)	2023 (\$ 000)
REVENUE		
Province of Ontario – Operating Grant	35,477	35,702
Interest	1,980	1,211
Tax credit administration fees (Note 6)	745	3,414
Return of investment under assistance programs	409	509
Other	299	267
Amortization of deferred capital contributions (Note 8)	62	-
Prior year grants rescinded/recovered (Note 10)	29	572
	<u>39,001</u>	<u>41,675</u>
EXPENSES		
Industry development initiatives	12,337	13,849
Operating expenses (Note 9)	11,813	11,263
Interactive Digital Media Fund	8,441	9,035
Ontario Music Investment Fund	6,066	6,461
Toronto International Film Festival Group grants	1,320	1,285
Research initiatives	249	228
	<u>40,226</u>	<u>42,121</u>
Deficiency of revenue over expenses	<u>(1,225)</u>	<u>(446)</u>

The accompanying notes are an integral part of these statements.

Statement of Changes in Net Assets

For the Year Ended March 31, 2024

	2024 (\$ 000)			2023 (\$ 000)
	Invested in Capital Assets	Unrestricted	Total	Total
Net assets, beginning of year	189	5,620	5,809	6,255
Deficiency of revenues over expenses	(222)	(1,003)	(1,225)	(446)
Invested in capital assets during the year	342	(342)	-	-
Net assets, end of year	<u>309</u>	<u>4,275</u>	<u>4,584</u>	<u>5,809</u>

The accompanying notes are an integral part of these statements.

Statement of Cash Flows

For the Year Ended March 31, 2024

	2024 (\$ 000)	2023 (\$ 000)
Operating Activities		
Deficiency of revenues over expenses	(1,225)	(446)
Amortization of capital assets	222	172
Amortization of deferred capital contributions	(62)	-
	<u>(1,065)</u>	<u>(274)</u>
Changes in non-cash balances		
Accounts receivable	(8)	(47)
Prepaid expenses	(14)	(11)
Accrued interest	(67)	(118)
Accounts Payable and accrued liabilities	(607)	(3,781)
Deferred tax credit revenue	3,034	-
Deferred contribution	(16)	(190)
Accrued employee benefits obligation	12	(65)
	<u>2,334</u>	<u>(4,212)</u>
Net cash provided/(used) by operating activities	1,269	(4,486)
Capital Activity		
Purchase of capital assets	(342)	(142)
Net cash (used) in capital activity	(342)	(142)
Financing Activity		
Deferred capital contribution	300	100
Net cash provided in financing activity	300	100
Investing Activities		
Purchase of short-term investments	24,863	28,843
Proceeds from short-term investments	(25,079)	(29,505)
Net cash (used) in investing activities	(216)	(662)
Net increase (decrease) in cash during the year	1,011	(5,190)
Cash and cash equivalents, beginning of year	<u>20,797</u>	<u>25,987</u>
Cash and cash equivalents, end of year	<u>21,808</u>	<u>20,797</u>
Cash and cash equivalents are represented by:		
Cash	5,559	272
Cash equivalents	16,249	20,525

The accompanying notes are an integral part of these statements.

Notes to Financial Statements

March 31, 2024

1. BACKGROUND

Ontario Creates (the "Corporation") operated under the legal name of The Ontario Media Development Corporation until June 6, 2024. With the passing of an amendment to the *Development Corporations Act*, (O. Reg. 232/24) effective June 7, 2024, the name has been legally changed to Ontario Creates. The Corporation facilitates economic development, investment and collaboration in Ontario's creative industries including the music, book, magazine, film, television and interactive digital media sectors. As an agency of the Ministry of Tourism, Culture and Gaming of the Province of Ontario created under Regulation 672/00 of the Development Corporations Act, the Corporation is not required to pay income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with the accounting standards for government not-for-profit organizations included in the Canadian Public Sector Accounting Standards (PSAS).

The net assets of the Corporation are presented and accounted for as follows:

- unrestricted - includes the cumulative net assets of operating revenue over expenditures; and
- invested in capital assets - represents the net investment in the Corporation's capital assets. Amounts required for the purchase of capital assets are transferred from unrestricted net assets to invested in capital assets.

Significant accounting policies followed in the preparation of these financial statements include:

(a) Revenue Recognition

The Corporation follows the deferral method of accounting for contributions:

- Restricted contributions from the Province or other organizations, are recognized in revenue in the year the related expenses are incurred;
- Unrestricted contributions are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured; and
- Contributions restricted for the purchase of capital assets are deferred and amortized into revenue over the same period of the related capital asset.

Tax credit administrative fees are recognized as Deferred Revenue upon receipt of the administration fee. Fees are recognized as Revenue when either the certificate of eligibility is issued, a letter of ineligibility is issued or a file is withdrawn by the applicant.

The return of investment under assistance programs is recorded on a cash basis because a reasonable estimate of the amounts to be collected cannot be made.

Interest is recognized as revenue when earned.

Notes to Financial Statements

March 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, current bank accounts, bankers' acceptances and bearer deposit notes from Canadian chartered banks with terms of maturity of less than 93 days.

(c) Short-term Investments

Short-term investments are comprised of bearer deposit notes from Canadian chartered banks with terms of maturity of 93 days to one year.

(d) Grants and Advances

Grants and advances are recorded as expenses and accounts payable and accrued liabilities in the year that the Corporation approves the grant or advance. As they are subject to certain performance conditions placed on the recipients, they are reflected net of an allowance for estimated grants or advances to be rescinded or recovered. Grants and advances approved in prior years that are rescinded or recovered in the year are recorded net of the allowance in the Statement of Operations.

(e) Capital Assets

Capital assets are recorded at cost less accumulated amortization. Capital assets are amortized on a straight-line basis over the following terms beginning in the year of acquisition:

Furniture and Office Equipment	10 years
Computer Hardware	3 years
Computer Software	3 years
Leasehold Improvements	5 years

(f) Employee Benefits

The Corporation follows PSAS requirements for accounting for employee future benefits, which includes post-employment benefits payable upon termination. Under these requirements, the cost of post-employment benefits is charged to operations annually as incurred.

(g) Financial Instruments

The Corporation's financial instruments which consist of cash and cash equivalents, short term investments, accounts receivable, accounts payable and accrued liabilities are all valued at cost. As cost approximates fair value given the short-term nature of the maturities, no statement of remeasurement gains and losses is included.

(h) Contributed Services

Contributed services are received for certain events and are not recognized in the financial statements.

Notes to Financial Statements

March 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses. Actual results could differ from management's best estimates as additional information becomes available in the future. The items subject to the most significant estimates are amortization of capital assets, employee future benefits, allowance for rescinded grants and accrued liabilities.

(j) Adoption of New Accounting Standard PS 3400 Revenue

The Corporation has adopted Canadian Public Sector Accounting Standard 3400 Revenue effective for the current fiscal year beginning April 1, 2023. PS 3400 Revenue establishes a standard on how to account for and report on revenue, differentiating between revenue arising from transactions that include performance obligations, identified as exchange transactions, and transactions that do not have performance obligations, identified as non-exchange transactions. For transactions within the scope of PS 3400, the Corporation has evaluated the composition and characteristics of the following transactions:

- Transactions with no performance obligations are recognized as revenue when the Corporation can claim or retain an inflow of economic resources and a past event has occurred that gives rise to an asset.
- Transactions with performance obligations are recognized as revenue either at a point in time or over a period of time when individual performance obligations are satisfied.

The adoption of this standard impacted the timing of the recognition of tax credit administration fee revenue. The Corporation determined that its performance obligation, as it relates to the recognition of tax credit administration fees is satisfied when either a certificate of eligibility is issued, a letter of ineligibility is issued, or a file is withdrawn by the applicant. Previously, tax credit administration fee revenue was recognized when payment was received.

The Corporation implemented the new accounting standard effective April 1, 2023. The current year impact of PS 3400 was a decrease in tax credit administration fee revenue of \$3.034 million and a corresponding increase in deferred revenue. The standard was applied prospectively and comparative figures were not restated.

3. FINANCIAL INSTRUMENTS AND RISK

Interest Rate Risk – interest rate risk is inherent in investments due to fluctuations in interest rates. The Corporation's exposure to interest rate risk is minimal as the Corporation's cash and cash equivalents and short-term investments have relatively short maturity spans and are held with leading Canadian chartered banks.

Cash and cash equivalents include \$16.249 million (2023 - \$20.525 million) of bankers' acceptances and bearer deposit notes from Canadian chartered banks with interest rates ranging from 5.03%-5.42% (2023 - 4.37%-4.75%). Short-term investments of \$5.855 million (2023 - \$5.639 million) consist of a bearer deposit note from a Canadian chartered bank with an interest rate of 4.93% (2023 - 4.69%-4.75%).

Notes to Financial Statements

March 31, 2024

3. FINANCIAL INSTRUMENTS AND RISK (CONTINUED)

Market Risk - Market risk arises when the value of an investment portfolio decreases as a result of changes in the volatility of interest rates, stock prices and foreign exchange risks. The Corporation is not exposed to any market risk due to the nature of its investments.

Liquidity Risk - Liquidity risk is the risk that the Corporation will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Corporation manages its liquidity risk by monitoring its operating requirements. The Corporation prepared budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. Over 90% of the Accounts payable and accrued liabilities are payable to recipients, which are generally paid within the next fiscal year.

There have been no significant changes to the risk exposure from 2023.

4. CAPITAL ASSETS

	2024			2023
	Cost (\$ 000)	Accumulated Amortization (\$ 000)	Net Book Value (\$ 000)	Net Book Value (\$ 000)
Furniture and Office Equipment	148	107	41	54
Computer Hardware	20	15	5	7
Computer Software	594	335	259	124
Leasehold Improvements	10	6	4	4
	772	463	309	189

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The accounts payable and accrued liabilities relate to the Corporation's normal business transactions with third-party vendors, which are subject to standard commercial terms. Grants and advances are recorded in the year that the Corporation approves the grant, net of an allowance for rescinded grants. Payroll liabilities include salaries, wages and other employee benefits.

	2024 (\$ 000)	2023 (\$ 000)
Accounts payable and accrued liabilities	344	448
Grants and advances	19,141	19,967
Allowance for rescinded grants	(700)	(650)
Payroll liabilities	995	622
	19,780	20,387

Notes to Financial Statements

March 31, 2024

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES (CONTINUED)

The allowance for rescinded grants is recorded in the Statement of Operations as follows:

	2024 (\$ 000)	2023 (\$ 000)
Ontario Music Investment Fund	100	100
Industry Development Initiatives	600	550
	700	650

6. DEFERRED REVENUE

Deferred revenue represents tax credit administration fees received for which either a certificate of eligibility has not been issued, a letter of ineligibility has not been issued, or a file has not been withdrawn by the applicant. Changes in Deferred Revenue are as follows:

	2024 (\$ 000)	2023 (\$ 000)
Balance, beginning of year	-	-
Add: amounts received during the year	3,779	-
Less: amounts recognized as revenue in the year	(745)	-
Balance, end of year	3,034	-

7. DEFERRED CONTRIBUTION

Deferred contributions represent unspent externally restricted grants received from the Province for the Ontario Music Investment Fund. Changes in Deferred Contributions are as follows:

	2024 (\$ 000)	2023 (\$ 000)
Balance, beginning of year	16	206
Add: amounts received during the year	-	7,000
Less: amounts recognized as revenue in the year	16	(7,190)
Balance, end of year	-	16

During the year, the Ontario Music Investment Fund Grant was included in Province of Ontario - Operating Grant.

Notes to Financial Statements

March 31, 2024

8. DEFERRED CAPITAL CONTRIBUTION

Deferred capital contributions represent unspent externally restricted grants received from the Province for the Ontario Onwards Acceleration Fund. Changes in deferred capital contributions are as follows:

	2024 (\$ 000)	2023 (\$ 000)
Balance, beginning of year	100	-
Add: amounts received during the year	300	100
Less: amounts recognized as revenue in the year	(62)	-
Balance, end of year	338	100

9. OPERATING EXPENSES

	2024 (\$ 000)	2023 (\$ 000)
<u>Salaries, wages and benefits</u>		
Tax credit administration	2,614	2,736
Industry development	2,762	2,556
Business affairs and research	1,599	1,641
Other	1,173	722
	8,148	7,655
<u>Other operating expenses</u>		
Corporate expenses and operations	1,309	1,346
Program Support	1,002	1,053
Advertising, promotion and publications	420	372
Amortization of capital assets	222	172
Consulting Services	352	483
Travel	360	182
	11,813	11,263

Notes to Financial Statements

March 31, 2024

10. PRIOR YEAR GRANTS RESCINDED/RECOVERED

Amounts rescinded/recovered are shown net of the allowance for rescinded grants on the Statement of Operations as follows:

	2024 (\$ 000)	2023 (\$ 000)
Amounts received during the year	679	1,397
Less: prior year allowance	(650)	(825)
	29	572

Rescinded/recovered amounts during the year were as follows:

	2024 (\$ 000)	2023 (\$ 000)
Ontario Music Investment Fund	133	87
Industry Development Initiatives	546	1,310
	679	1,397

11. COMMITMENTS

The Corporation is committed under an operating lease for the premises with future minimum payments as follows:

	(\$ 000)
2025	460
2026	39
	499

The premises lease was renewed commencing on November 1, 2023 and expires on April 30, 2025. The premises lease is held by the Ministry of Infrastructure (a related party). The Corporation's proportionate share of realty taxes and operating expenses amounted to \$401,000 during 2024 (2023 – \$351,000). Infrastructure Ontario makes the lease payments to the landlord, and is subsequently reimbursed by the Corporation.

Notes to Financial Statements

March 31, 2024

12. OBLIGATIONS FOR EMPLOYEE FUTURE BENEFITS

(a) PENSION PLANS

The Corporation's full-time employees participate in the Public Service Pension Plan (PSPP) or the Ontario Public Service Employees' Union Pension Plan (OPSEU-PP), which are defined benefit pension plans for employees of the Province and many provincial agencies. The Province of Ontario, which is the sole sponsor of the PSPP and a joint sponsor of the OPSEU-PP, determined the Corporation's annual payment to the funds. Since the Corporation is not a sponsor of these funds, gains and losses arising from statutory actuarial funding valuations are not assets or obligations of the Corporation, as the sponsors are responsible for ensuring that the pension funds are financially viable. The Corporation's annual payments of \$562,000 (2023 - \$557,000) are included in operating expenses in the Statement of Operations.

(b) ACCRUED EMPLOYEE BENEFITS OBLIGATION

The accrued employee benefit obligation includes severance and banked vacation entitlements. The changes in the assumptions for these entitlements resulted in an increase of \$13,000 (2023 – decrease of \$65,000) to salaries, wages and benefits, which are recorded in Operating Expenses. The assumptions used are as follows: discount rate of 3.90% (2023 – 3.53%); and estimated average years to retirement of 7.35 years (2023 – 8.1 years). Due to the curtailment of the plan in 2015, no assumption of wage and salary escalation was used. These assumptions are management's best estimates.

(c) OTHER NON-PENSION POST EMPLOYMENT BENEFITS

The cost of other non-pension post-retirement benefits is determined and funded on an ongoing basis by the Province (a related party) and accordingly is not included in these financial statements.

13. CONTINGENCIES

Contingencies refer to legal claims that have been made against the Corporation, the ultimate outcome of which cannot be predicted. The outcome and associated legal fees of current legal proceedings are not expected to have a material or adverse effect on the Corporation's results and management does not believe any provisions for losses are necessary at this time. No amounts have been recognized in the accounts for claims made against the Corporation.

14. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the basis of the financial statement presentation adopted in the current year.

Supplemental Information (unaudited)

The following chart illustrates that 91.2% of Ontario Creates' expenditures for the year ended March 31, 2024 are program-related.

Expenditure Breakdown For the Year ended March 31, 2024	Corporate (\$ 000)	Program Related (\$ 000)	2024 Total (\$ 000)
Direct Support	-	28,413	28,413
Operating Expenses:			
Salaries, Wages and Benefits	2,083	6,065	8,148
Corporate Expenses and Operations	1,004	305	1,309
Consulting Services	38	314	352
Amortization of Capital Assets	17	205	222
Advertising, Promotion & Publications	360	60	420
Program Support	-	1,002	1,002
Travel	40	320	360
Total Expenditures	3,542	36,684	40,226
% of total	8.8%	91.2%	100.0%



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