



# Ontario Creates

## Annual Report 2024 | 2025

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.

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# By the Numbers

## **\$3.7 BILLION**

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

## **45K JOBS**

Generated by Ontario Creates-supported creative industries\*

## **\$3.8 BILLION**

in products and services that Ontario Creates-supported sectors export internationally\*\*

## **\$25.65**

in leverage value – additional production/product spending for each tax credit dollar invested

## **2,916 BUSINESS CONNECTIONS**

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

## **\$628 MILLION**

Earned by recipients of Ontario Creates' Global Market Development Funds in 2022-23

## **620 INDUSTRY WORKERS**

Trained through sustainable production initiatives

\* Source: Ontario Creates analysis from Statistics Canada Provincial and Territorial Culture Indicators (PTCI), 2011 to 2023

\*\* 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.

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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](mailto:reception@ontariocreates.ca) or call **416.314.6858**

# Message from the Chair and the President and 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 2024-25 Annual Report.

This year's achievements reflect the agency's strong alignment with government priorities and our continued commitment to growing a thriving, inclusive, and globally competitive creative economy in Ontario. Despite persistent pressures facing the global industry, Ontario's creative sectors demonstrated exceptional resilience and success. Ontario Creates is proud to have helped foster that strength through responsive programming, effective service delivery, and close collaboration with government, industry partners, and stakeholders.

As outlined in our 2023–2027 Strategic Plan, our mission is to help creative businesses prosper by increasing the growth, resilience, competitiveness, and global reach of Ontario's creative economy. We advanced this work through targeted initiatives that promoted investment, expanded international opportunities, and delivered clear returns on public investment. In particular, we continued to support the workforce behind Ontario's success, by funding inclusive talent development, improving access to market intelligence, and ensuring stable and efficient tax credit delivery.

Major highlights this year included the implementation of legislative changes to the Ontario Computer Animation and Special Effects (OCASE) Tax Credit, designed to enhance competitiveness and simplify access for content producers. In tandem, we continued to engage with the Ministry of Tourism, Culture and Gaming on the regional bonus review for the Ontario Film and Television Tax Credit (OFTTC), supported the sector's response to the evolving regulatory landscape stemming from the federal Online Streaming Act, and began to implement business process and technology solutions to increase the speed and efficiency of tax credit application reviews.

We also made strategic investments in data collection and research to improve evidence-based decision-making and identify barriers to growth and equity across sectors. Our Business Intelligence Program released several significant studies this year, including assessments of rural and northern workforce needs, racial and gender equity in music and broadcasting, and the economic impact of Ontario's publishing industry. This work informs policy and ensures our programs remain accountable, measurable, and effective.

Ontario Creates continued to monitor emerging challenges such as artificial intelligence and evolving international trade dynamics. While we do not directly shape these developments, we are committed to supporting Ontario's creative industries in navigating their impacts. Our efforts focused on helping the sector remain competitive and inclusive as technologies advance and global markets respond to shifting tariffs and regulatory frameworks.

Support for Ontario's domestic industries was a key focus in 2024-25. Through the Industry Development Program and IDM Fund Futures Forward training initiative, Ontario Creates invested in more than 60 professional development, training, marketing, and export initiatives across the book, magazine, music, interactive digital media, and screen sectors. These projects helped build sector-wide capacity, amplify diverse voices, and strengthen business development opportunities at home and abroad. We also completed a review of our business development and marketing supports to ensure they continue to reflect industry needs and deliver strong outcomes for Ontario's creative entrepreneurs.

Ontario's position as a world-class production jurisdiction was reinforced through the efforts of the Ontario Film Commission, which delivered hands-on service to producers navigating shifting production trends. Meanwhile, the Ontario Music Office helped drive export development and industry recovery through high-impact activations at Canadian Music Week, global trade missions, and new partnership opportunities.

Ontario Creates also maintained a strong focus on digital modernization, customer service, and operational excellence. We implemented changes to meet new accounting standards, managed tax credit volume effectively, all while keeping diversity, equity, and inclusion central to our program design and delivery.

The success detailed in this report is a direct result of the dedication, expertise, and values of our team. We are grateful for the continued confidence of the Government of Ontario and proud to showcase the positive impact of the Province's investment in Ontario Creates and the broader creative sector.

Sincerely,



**Aaron Campbell**  
Chair



**Karen Thorne-Stone**  
President and 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 2024-25 Annual Report demonstrates our achievements in fulfilling the government priorities set out in the 2024-25 Letter of Direction. The government-wide priorities for board-governed provincial agencies such as ours were:

1. Competitiveness, sustainability and expenditure management
2. Transparency and accountability
3. Risk management
4. Workforce/labour management
5. Diversity and inclusion
6. Data collection, Sharing and Use
7. Digital delivery and customer service

The Annual Report also details our success in addressing agency-specific priorities set out in the 2024-25 Letter of Direction, including:

1. Work to increase productivity and global competitiveness of Ontario's creative industries.
2. Promote economic development, investment and jobs in Ontario's cultural media industry and support, as needed, the government's response to changes in the sector(s) (e.g., digital platforms, Federal legislative changes, labour disruptions).
3. Continue with the implementation of the 2023-2027 Strategic Plan, with an ongoing focus on performance measurement and demonstrating the ROI of government investment.
4. Work to increase diversity, equity, inclusion and belonging in the culture sector in Ontario broadly and specific to the agency's programs and services.
5. Work with the Ministry of Tourism, Culture and Gaming and partner ministries to develop and deliver programming for the creative industries in priority areas including talent and investment attraction and training and entrepreneurship.
6. Work with government partners to ensure stable and effective tax credits.

# 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 adopted 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 identified 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 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.

The 2024-25 fiscal year was the second year of 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.

**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.

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

**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.

**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.

**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.

# Commitment to Diversity, Equity and Inclusion

Ontario Creates is committed to fostering a workplace and creative ecosystem that are inclusive, equitable, accessible, and reflective of the diversity of Ontario. In 2024-25, this commitment was evident across the agency's internal practices, stakeholder engagement, program delivery, and sector research initiatives.

An internal DEIB (Diversity, Equity, Inclusion, and Belonging) Task Force, comprised of staff from across the organization, continued its work to strengthen inclusion within the agency and the broader creative industries workforce. Ontario Creates staff took advantage of learning opportunities, including Ontario Public Service (OPS) training and resources, particularly those focused on equity, anti-racism, accessibility, and inclusive leadership.

As outlined in Ontario Creates' Strategic Plan, inclusivity is a core value that underpins the agency's vision of a thriving, sustainable, and inclusive creative sector. The agency's goal to empower high-performing teams includes an intentional focus on building a workplace that is equitable, anti-racist, and accessible.

Ontario Creates' programming is shaped by regular engagement with industry stakeholders, including Industry Advisory Committees. These committees include representatives from organizations serving equity-deserving communities, helping to ensure Ontario Creates' programs are responsive, inclusive, and grounded in lived experience.

Ontario Creates also supports the sector by producing and funding research focused on diverse voices and experiences. In 2024-25, this included studies that explored barriers and representation in various creative industries:

- *Share the Air: A Study of Gender Representation on Canadian Radio (2010-2023)* by Women in Music Canada
- *Understanding the Barriers and Opportunities of the Latin Music Community in Canada* by Speaking Non-English (SNE)
- *Industry Analysis & the Value of Black Music* by ADVANCE (Canada's Black Music Business Collective)
- *Northern Ontario Workforce Assessment and Studio Infrastructure Report* by Cultural Industries Ontario North (CION)

Additionally, Ontario Creates:

Renewed the AcceleratiON program, a time-limited investment stream supporting emerging Black and Indigenous owned music businesses. In 2024-25, the program was independently evaluated by a diverse consultancy to assess its impacts and explore future directions.

Provided additional program funding in publishing, screen, and music to projects and companies where the voice, story, or leadership demonstrated strong diversity elements.

Supported diverse talent through industry events such as Canadian Music Week, where Ontario Creates co-hosted the ACCESS CMW Mixer — an initiative designed to connect emerging artists, including those from underrepresented communities, with industry veterans to foster mentorship and opportunity.

Ensured inclusive consultation practices in the development and refinement of programs, drawing from the successful community engagement model used for IDM Futures Forward and AcceleratiON.

Supported new capacity-building activities including an access to international markets initiative for Francophone producers, an “office hours” mentorship program from the Black Screen Office, and activities for emerging producers at the Regent Park Film Festival.

The agency continues to comply with the *Accessibility for Ontarians with Disabilities Act (AODA)*, 2005 and its regulation (i.e., Ontario Regulation 191/11 (Integrated Accessibility Standards)), including ensuring corporation-wide compliance and that all staff are trained and aware of the obligations under the AODA. The *2023 - 2027 Multi-Year Accessibility Plan*, developed in consultation with an Accessibility Reference Group, guides the agency’s efforts to build a more accessible and inclusive organization.

Ontario Creates believes that supporting greater diversity — both in content and across the talent pipeline — is essential to driving sustainable growth and global competitiveness in Ontario’s creative sectors.

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

Ontario remains one of the world's top jurisdictions for film and television production, consistently hosting close to 400 productions annually. In 2024, the province's screen sector strongly rebounded from the downturn experienced in 2023, with 383 productions contributing a remarkable \$2.6 billion to Ontario's economy — an increase of nearly 40% year-over-year. This activity generated 34,836 high-value full-time equivalent direct and spin-off jobs across the province.

The industry's sustained strength reflects Ontario's globally competitive offering, including a robust suite of financial incentives, film-friendly policies, skilled workforce, and a growing inventory of studio infrastructure, currently at 3.65 million square feet with an additional 1.6 million square feet slated for development across Toronto, Southern Ontario, and Northern Ontario.

In 2024, foreign film and television production surged, posting a 239% increase in spending over the previous year to reach \$1.65 billion. Domestic production remained a key pillar of the sector, generating \$905 million and accounting for 35% of total spending. Live-action production continued to dominate the landscape, with 358 of the 383 total productions falling in this category.

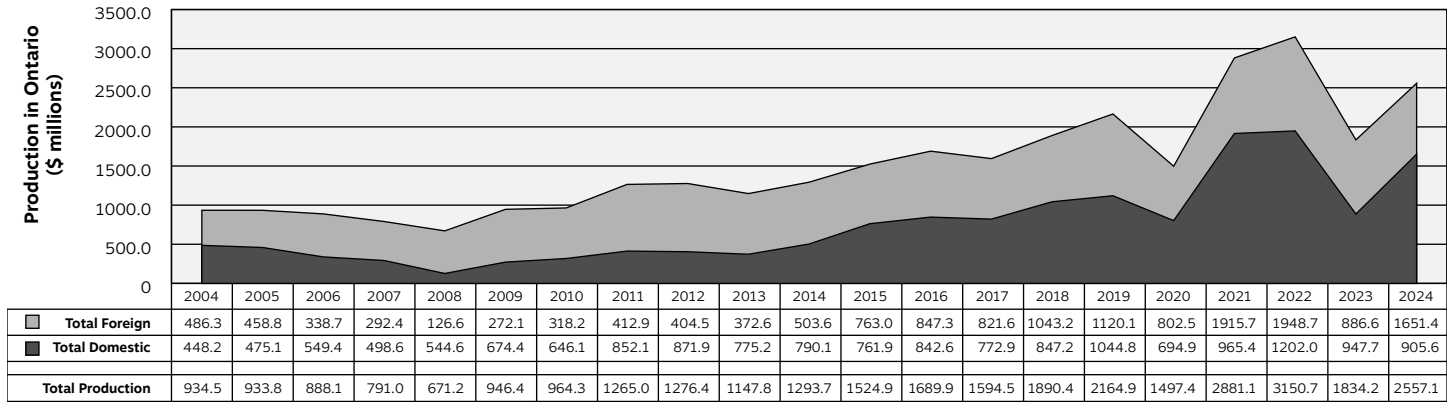
Production activity occurred across more than 80 municipalities, with jobs created in a wide range of disciplines including technicians, production staff, post-production, and creative talent. The average salary in the Canadian screen sector remained strong at over \$82,000 annually.

Ontario continues to lead in visual effects and animation, with award-winning VFX studios completing major projects in 2024 and world-renowned animated content developed in the province. These sectors now employ more than 7,000 artists and benefit from a strong talent pipeline through top-tier academic programs.

The film and television industry also remains committed to environmental sustainability through Ontario Green Screen (OGS), a public-private initiative supporting green production practices through education, tools, and community engagement.

While production activity is expected to continue its recovery in 2025, shifting global content strategies and rising production costs are leading to fewer projects being commissioned overall. As a result, Ontario's production volumes are likely to stabilize at levels lower than those seen before the pandemic, reflecting a new industry baseline. Nonetheless, demand for Ontario-made content remains high, and the province's creative infrastructure and talent ensure it remains well-positioned for continued leadership in the global screen industry.

**Film and Television Production in Ontario  
Foreign vs. Domestic Production - 20 Year Comparison**



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.

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## Film Fund 2024-25

- \$5.3 million invested
  - 77 projects supported
- 

## Supporting Film and Television

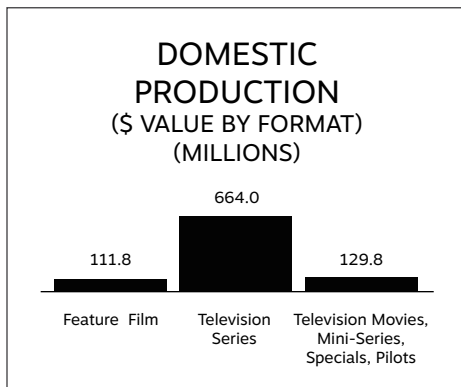
Included in the Film Fund, the **Diversity Enhancement** provided \$725,000 to films meeting the provincial definition of diversity, including ancestry, culture, ethnicity, gender identity, and expression, language, physical and intellectual ability, race, religion, sex, sexual orientation, and socio-economic 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 – Film and Television, \$963,500 was invested in 120 projects in 2024-25.

**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.

In January 2025, Ontario Creates launched the new **IP (Intellectual Property) Fund** for the screen sector; the first round of funding will flow in 2025-26. The IP Fund invests in the development and production of linear (feature film, digital series) and interactive (video games, XR content) content under a single program. The goal of the program is to support the creation and exploitation of innovative, consumer-focused Ontario-owned IP. The IP Fund will replace the Film Fund and IDM Fund from 2025-26 onwards, and was created after an extensive industry consultation and program redesign process.

## Film and TV Production Activity in Ontario for the 2024 Calendar Year

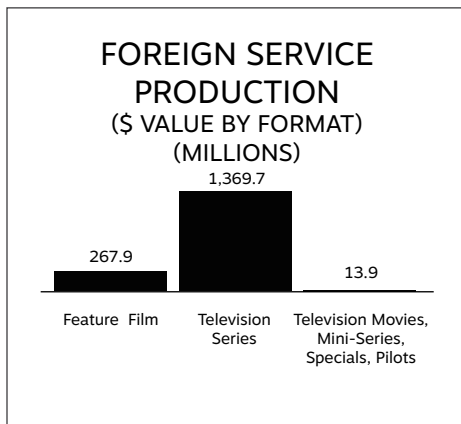


Feature Film: \$111.8 million

Television Series<sup>1</sup>: 664.0 million

TV Movies, miniseries, specials, pilots<sup>2</sup>: \$129.8 million

TOTAL: 905.6 million

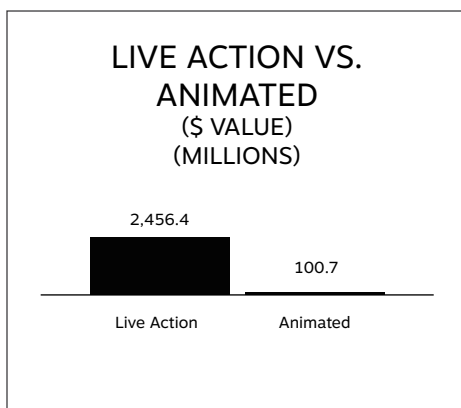


Feature Film: \$267.9 million

Television Series<sup>1</sup>: \$1,369.7 million

TV Movies, miniseries, specials, pilots<sup>2</sup>: \$13.9 million

TOTAL: \$1,651.4 million



Live Action: \$2,456.4 million

Animated: \$100.7 million

TOTAL: \$2,557.1 million

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

Film and television statistics for 2022 and beyond 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.

## Showcasing Ontario at the Toronto International Film Festival (TIFF)

Ontario Creates had a strong presence at the 2024 Toronto International Film Festival (TIFF), held from September 5-16, leveraging multiple initiatives to support the province's film and television sector, build international partnerships, and promote Ontario as a world-class production destination.

### *Celebrate Ontario at TIFF*

On September 6, Ontario Creates hosted Celebrate Ontario at TIFF, an international networking event that brought together over 900 guests from across the screen-based and creative industries. The event spotlighted Ontario talent and productions featured at TIFF, providing a high-profile platform to connect with global industry leaders and stakeholders.

### *Industry Programming and Business Development*

Ontario Creates led and supported several strategic events during TIFF's industry programming:

**Ontario x Australia Day (September 6):** In partnership with Screen Australia, Ontario Creates co-hosted a day-long B2B event that welcomed over 90 producers, executives, and government representatives. Programming included a spotlight on coproduction incentives, a case study presentation, and curated one-on-one meetings.

**IP Market Day (September 7):** In its second year, this buzz-worthy event brought together 23 Ontario book publishers and game developers for B2B meetings with over 50 screen producers interested in adapting original IP. The event included two pitch sessions and curated one-on-one meetings to foster cross-sector collaboration.

**International Financing Forum (IFF) (September 8-9):** The 19th edition of Ontario Creates' flagship B2B financing event welcomed 40 producers from around the world and nearly 40 top-tier executives from companies such as Amazon, NEON, and Echo Lake. For the second year, virtual meetings continued throughout September to accommodate those unable to attend in person.

Ontario Creates also hosted the National Tax Credits Committee on September 10, bringing together national partners to discuss ongoing developments in film and television tax incentive programs.

### *TIFF Industry Centre Presence*

At the TIFF Industry Centre, Ontario Creates operated a promotional stand in partnership with Telefilm Canada, providing a dedicated meeting space for Ontario stakeholders and international partners. This initiative helped attract foreign direct investment (FDI) and served as a visible anchor for Ontario's presence at the festival.

Outside of the Industry Centre, the Ontario Film Commission supported a number of partner networking events, including those hosted by Cultural Industries Ontario North (CION) and the City of Toronto, extending awareness of Ontario Creates' support for screen-based media across the province.

### *Sustainability Programming*

As part of TIFF's Perspectives series at the Industry Conference, Ontario Creates participated in a panel on sustainability in film and television production, joining global leaders from major studios and festivals to discuss efforts to reduce the industry's carbon footprint.

## Creative Promotion and Advertising

In collaboration with 1idea, Ontario Creates developed a new advertising template to promote the regional diversity of Ontario's filming locations. These visuals were deployed across social media, print, and high-profile platforms, including the cover of *The Hollywood Reporter*, further enhancing Ontario's international profile.

## Ontario Film Fund Titles at TIFF

Eight Ontario Creates-supported films were officially selected for TIFF 2024:

- 40 Acres
- Measures for a Funeral
- Paying For It
- Seeds
- Sharp Corner
- Shook
- The Shrouds
- Young Werther

## Canadian Recognition: Ontario Creates at the 2024 Canadian Screen Awards

Ontario Creates proudly celebrated the 2024 Canadian Screen Awards on May 31, with over 30 nominees supported by Ontario Creates. Among the winners were *Mr. Dressup: The Magic of Make-Believe*, *Blackberry*, *Swan Song*, *Black Community Mixtapes*, *Aunty B's House*, *I Hate People*, *People Hate Me*, *Venba*, and *The Drop*.

These awards reflect the strength and diversity of Ontario's creative talent and reinforce our commitment to supporting projects that resonate both nationally and globally.

## Industry Engagement across Ontario

Throughout 2024-25, Ontario Creates' Film and Television team actively participated in key industry events and programming to demonstrate leadership, foster talent development, and advance diversity, equity, and inclusion. Highlights include:

- BSO Symposium (April 1): Staff attended this important event focused on increasing the production of authentic Black content.
- Hot Docs (April 29): Ontario Creates co-hosted a B2B with European Film Promotion and attended the release of the DOC Breakthrough Study.
- Toronto Animation Film Festival (June 1): Ontario Creates hosted a stand in partnership with Computer Animation Studios of Ontario (CASO), promoting employment opportunities in Ontario's thriving visual effects (VFX) and animation sectors.
- IFFSA (International Film Festival of South Asia) (October 19): Ontario Creates presented on a panel about production financing.
- Reelworld Film Festival (October 21-25): Ontario Creates participated in the keynote panel, "Meet the Power Players Leading the Canadian Film Industry," and joined the annual funders roundtable.
- Forest City Film Festival (October 25): Ontario Creates staff participated in panels as part of the Ontario Creates-supported industry program.
- Windsor International Film Festival (October 24–November 3): Ontario Creates supported the festival's industry programming and highlighted financial and service supports available to producers.

- Tax Credits Outreach:
  - Ontario Creates spoke on a financing panel at the Oakville Film Festival Industry Summit on June 21.
  - Info sessions were delivered to the Indigenous Screen Office (November 20) and Reelworld Screen Institute (June 5), focused on building tax credit literacy among emerging and underrepresented filmmakers.
  - Additional outreach included a presentation to Centennial College film students (March 27).
- WIFT+ Toronto Crystal Awards (November 21): Ontario Creates attended alongside a group of emerging screen producers.
- Ottawa International Film Festival (March 20): Participation included a panel on feature film financing and meetings with local creators.

## International Engagement

Ontario Creates continues to position Ontario's film and television sector as a global leader through strategic partnerships, targeted B2B forums, and cross-border coproduction initiatives. In 2024–25, Ontario Creates supported market participation and international outreach at key global events, including:

- Cannes Marché du Film (May 15-21): Ontario Creates co-led the CoCreate Business Forum alongside partners from Canada, Australia, New Zealand, the UK, Ireland, and Scotland; an international coproduction networking dinner with over 90 Ontario and international guests; and a networking lunch connecting producers from Australia and Ontario. Ontario was also represented at the premiere of David Cronenberg's *The Shrouds*.
- Banff World Media Festival (June 8-11): Participation included attendance at the Indigenous Screen Summit, reinforcing Ontario Creates' commitment to Indigenous storytelling.
- Content London (December 2-4): Supported a delegation of over 90 Ontario producers, hosted a Canada-UK Coproduction Forum, and held networking receptions in partnership with the Canadian Media Producers Association (CMPA) and Creative BC. Strategic meetings were held with Screen Australia, Film London, and NZ On Air. AI remained a central theme across programming.
- Series Mania (March 21-28): Supported the Canada-France Series Lab and hosted a Producers to Watch spotlight. Ontario content was promoted to 2,000+ delegates, and several projects entered negotiation.
- European Film Market (February 13-17): Despite travel restrictions, Ontario Creates delivered key programming, including an IFF alumni networking event and B2B meetings between Ontario and Colombian producers.
- Canada-France Series Forum (October 2): Hosted in Toronto in collaboration with Telefilm, CMPA, and the French Embassy. Programming included presentations, B2B meetings, and studio visits, laying groundwork for treaty coproductions.
- Irish Delegation Visit (September 24): In partnership with Enterprise Ireland, Ontario Creates hosted top Irish animation producers for a roundtable on incentives, networking events, and a Women's Leadership lunch.
- Atlantic International Film Festival (September 13-15): Ontario-focused programming included roundtables and a Nova Scotia-Ontario coproduction case study.
- Rencontres de Coproduction Francophone (RCF) (November 6-8): Held in Montreal with an Ontario spotlight. Programming included B2B meetings with Belgian and Luxembourg producers, a networking lunch, and a strategy session with funders.

# Ontario Film Commission

Ontario Creates' Ontario Film Commission promotes the Province as a premier destination for film and television production, driving investment, building capacity, and enhancing long-term industry competitiveness and sustainability. The Commission fosters key business relationships with producers, service providers, vendors, trade associations, and other industry stakeholders, while leading capacity-building initiatives to support responsible, sustained growth.

The Commission offers complimentary location scouting, studio space availability searches, and facilitation services to productions considering Ontario for filming and post-production. In 2024-25, Ontario Creates' production consultants supported 136 film and television projects with tailored location image packages and jurisdictional guidance through the Ontario Locations Library.

In partnership with the City of Toronto, Ontario Creates also maintains a full-time presence in Los Angeles to deliver targeted marketing, connect Ontario's regions to key decision-makers, and champion Ontario-based content creators. In 2024-25, the LA Office supported the Film Commission with generating over \$963 million in production work to the province.

Ontario's film and television production sector remained stable throughout 2024-25, even as the global industry faced continued contraction. Live action production volumes held steady, and Ontario maintained a strong competitive position among top-tier jurisdictions in Canada and abroad. Scouting activity remained strong, an encouraging indicator of sustained market interest.

While production spending has yet to return to 2022 highs, Ontario is weathering global industry contraction, avoiding the sharp declines seen in regions like Los Angeles. Increased interest from U.S. producers underscore confidence in Ontario's value proposition. The Film Commission remains focused on sustaining this momentum by promoting the Province's competitive advantages and providing hands-on support to both domestic and international partners.

## Showcasing Ontario's Value as a Preferred Film and 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 improved program sustainability.

Ontario Creates representatives attended the BSO Symposium on April 2 to network with a diverse group of producers and creatives.

The 2024 Film and Television Familiarization Tour took place June 3-7, with great success. The Ontario Film Commission hosted a group of seven production executives from leading production houses based in the UK, New York, and Los Angeles. Visiting executives met over 140 Ontario stakeholders, toured Golden Horseshoe locations, and experienced Ontario's robust production infrastructure. Positive outcomes were immediate: five projects are currently being scouted by SeeSaw Films, Picture Start, The Duplass Brothers, Killer Films, and MRC, some of which are confidentially pivoting from other jurisdictions based on their impression of the province.

The Ontario Film Commission has introduced a new Production Registration Form to promote available services and track client needs. Launched on May 1, it has attracted new production requests beyond the consultant team's direct intake.

The Ontario Film Commission launched the Ontario's Got This campaign for digital and print advertising, promoting Ontario's value proposition in trade magazines, online production resources, social media, festivals and content markets, including high profile spots on the cover of The Hollywood Reporter at TIFF and Cannes, and a variety of other applications.

## Digital Services Refresh

On November 19, the Ontario Film Commission launched a full suite of digital resources, including refreshed webpages, Locations Library, Ontario Studio List and Ontario Production Guide. The website is now part of the Ontario Creates corporate domain, improving analytics and discoverability. Over 7,000 locations and nearly 300,000 images were migrated to the Reel Scout platform, which offers faster service speeds, mobile functionality, and advanced data analytics. Training was provided to over 100 location managers and municipal film officers to ensure seamless transition and service continuity.

On February 5, the Ontario Creates Film Commissioner moderated a State of the Animation and Visual Effects Industry panel at TMU, hosted by CASO, the Visual Effects Society, and TAFFI.

## Policy and Regulatory Work

The Ontario Creates Film Commissioner worked closely with MTCG, Ministry of Labour, Immigration, Training and Skills Development (MLITSD), Ministry of Transportation (MOT), Immigration, Refugees and Citizenship Canada (IRCC), and the Section 21 Health and Safety Committee on a range of regulatory issues, including exploring jurisdictional approaches for underwater work, electrical shift logging devices for transportation, and immigration policy improvements under the Global Skills Strategy.

## Regional Development

The Film Commission continues to foster a network of over 70 municipal film offices from across Ontario and supports their efforts to drive production investment to communities across the province. To aid these efforts, the Film Commission hosts a long running townhall series to convene municipalities, discuss production leads, and best practices for location filming. The Film Commission hosted 21 townhall meetings in 2024-25.

The Film Commission also supported a delegation of Ontario stakeholders during the City of Toronto's Mayor's Mission to Los Angeles, facilitating meetings to strengthen client relationships and generate foreign service production opportunities.

## Workforce Development

The Film Commission continues to support workforce growth across the screen sector:

In partnership with CASO, the Film Commission launched a new online job board on May 7, connecting VFX and Animation talent with studios. The platform was promoted to over 1,000 attendees at TAFFI's Animation, VFX, and Gaming Job Fair on June 1.

In collaboration with Reel Canada, the Film Commission supported the upgrade of the Reel Opportunities Career Zone, which launched on May 29. The new resource includes crew/union videos and job search tools to help emerging talent enter the industry.

The second Electrical Generator Training program took place on November 3 at Pinewood Studios Toronto, in partnership with MBSE and Sunbelt. Ontario's first hydrogen generator for film and television was highlighted. To date, 100 union members have completed the electrification workshops.

## Sustainability

Ontario Green Screen (OGS), a collaboration between Ontario Creates and 29 industry and government partners, continues to lead sustainability efforts in film production:

- OGS has delivered best practices training and carbon calculation tools to productions across Ontario.
- It developed Ontario's first Clean Energy Tie-In Map to reduce reliance on diesel generators.
- A waste audit study was completed to assess barriers to effective waste diversion.
- Regionally tailored waste sorting signage was created for seven key filming communities.
- The Earth Month Photo Campaign and Winter Community Meeting increased engagement and awareness.
- OGS hosted a regional lunch-and-learn for Ottawa producers during CMPA Prime Time.
- Participation in major industry and government conference programmes, including the Toronto International Film Festival, Sustainable Production Forum, Economic Developers Council of Ontario Regional Conference, Windsor Film Festival, Forrest City Film Festival and others.
- Hosted online and in-person community and ambassador meetings.

Training developments:

In 2023, OGS released a new four-year strategic plan, reinforcing its commitment to sustainable practices in Ontario's screen industry.

As part of this commitment, OGS launched Sustainable Film Production Fundamentals, Canada's first self-directed sustainability training course tailored for the screen sector. The launch saw immediate uptake—within the first hour, six participants had commenced training, and 42 individuals registered for the first facilitated session, which launched the same day.

Looking ahead, OGS will work in partnership with the program heads via the Heads of Media, Art and Design (HOMAD) Committee to deliver customized training to leads of Ontario's college screen-based programs. This initiative is aimed at encouraging the integration of sustainability education into film and television curricula across the province.

## Production Success Stories

The Apprentice, a Canada-Ireland co-production filmed largely in Ontario, premiered at the 2024 Cannes Film Festival.

As a result of the June Familiarization Tour, SeeSaw Films, The Duplass Brothers, and Picture Start are actively considering Ontario for upcoming projects, citing strong impressions from the visit.

# Interactive Digital Media

In 2023, Ontario's interactive media industry contributed \$746 million to Ontario's GDP and accounted for 6,898 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% of the revenues earned by Ontario's IDM companies on average is export revenue, with total international exports exceeding \$331 million in 2022.<sup>1</sup>

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## IDM Fund 2024-25\*

- \$8.1 million invested
- 90 projects supported

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\*Includes IDM Fund Concept Definition, Production, and Discoverability & Commercialization streams, and Ontario Creates-CMF IDM Futures Forward Program.

## 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: 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 between Ontario Creates and the Canada Media Fund (CMF) that provides funding for early-stage project-related development. This program supports companies facing project funding barriers by investing in the earliest stages of creative development to strengthen their prospects for future financing. The program leverages Ontario Creates support with matching project investments from CMF.

**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. Through this program \$375,500 was invested in 43 projects in 2024-25.

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

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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.

As mentioned above, in January 2025, Ontario Creates launched the new **IP (Intellectual Property) Fund** for the screen sector, with the first round of funding to flow in 2025-26. The IP Fund invests in the development and production of linear (feature film, digital series) and interactive (video games, XR content) content under a single program. The goal of the program is to support the creation and exploitation of innovative, consumer-focused Ontario-owned IP. The IP Fund will replace the Film Fund and IDM Fund from 2025-26 onwards, and was created after an extensive industry consultation and program redesign process.

## Programming and Attendance at Key Industry Events

In 2024-25, the Ontario Creates Interactive Digital Media (IDM) team actively engaged in high-profile domestic and international events to support the growth and global reach of Ontario's IDM sector. These initiatives connected local creators with international partners, showcased Ontario talent, and built new opportunities for business development.

From October 29-31, an Ontario Creates representative attended the Montreal International Games Summit (MIGS), a premier event attracting global publishers, platforms, and investors such as Sony, Meta, Xbox, and Devolver. Ontario Creates supported over 15 Ontario-based companies at the event and hosted a networking dinner that successfully connected delegates with high-profile international business contacts—one of the strongest MIGS engagements to date.

On January 23, an Ontario Creates team member served as a judge at Algoma University's Demo Day, the capstone showcase of the university's game development program. The event highlighted emerging talent and fostered deeper connections between academia and industry.

From April 9-12, Ontario Creates led a delegation of five Ontario game developers to London Games Week and the London Finance Market. In partnership with Film London, delegate passes and accommodations were provided by the hosts, while Ontario Creates supported travel. This marked Ontario's first presence at the event and has already yielded strong results, including a major publishing deal secured by one company — with more opportunities expected.

On May 23, Ontario Creates team members participated in a Game Dev Meet-Up in Hamilton, where they presented information about Ontario Creates programs and connected with emerging game developers, many of whom are strong candidates for the IDM Fund Futures program.

Toronto Games Week 2024, held from June 13-19, celebrated playable arts and culture through a diverse program of arcades, panels, workshops, and more. During the week, Ontario Creates hosted a showcase featuring 13 games supported by the IDM Fund, highlighting the province's creative talent and innovation in the interactive space.

Ontario Creates also took part in Gamescom from August 19-24 in Cologne, Germany. Ontario was a lead supporter of the Canada Pavilion and partnered on a networking event with Germany. An Ontario Creates representative also met with international stakeholders to plan programming for 2025. This year, Ontario Creates began supporting Spielfabrique, a German initiative that connects international game developers to foster business partnerships and co-productions—further extending Ontario's global industry presence.

# 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 \$278 million to Ontario's GDP and accounted for 2,139 jobs in 2023.

According to the Canadian Live Music Association's report Hear and Now, the Canadian live music industry generated \$10.9 billion in GDP, supporting more than 101,640 jobs across the country in 2023.

Ontario's sound recording and distribution industry generated over \$647 million in operating revenues in 2023. Music is an export-focused industry and Ontario exported \$564 million in sound recording products and music publishing internationally in 2022.

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## Ontario Music Investment Fund (OMIF) 2024-25

- \$6.6 million invested
- 165 companies supported

## AcceleratiON 2024-25

- \$403,950 invested
- 43 companies supported

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## Supporting Ontario's Music Industry

Ontario Music Investment Fund (OMIF) (then 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.

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

Beginning in fall 2024, Ontario Creates' Ontario Music Office (OMO) undertook a review of OMIF via a third-party consultant to evaluate the program's relevance, impact, design and delivery, and contemplate program refinements to best support the industry in the current context. Findings are being used to inform further analysis and planning (including feasibility, operational and fiscal considerations) to determine specific program modifications for the 2026-27 program year. Findings from the now completed review of the AcceleratiON program are also being taken into consideration.

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.

In 2024-25, a review of the AcceleratiON Program was completed by a third-party consultant to determine its impact, and possible future directions. This was conducted through mixed methods, including a digital survey, focus groups and one-on-one conversations with program jurors, successful and unsuccessful applicants and program partners.

Report findings included: increased confidence and opportunities reported among Black and Indigenous professionals within Ontario's music industry and observed increased representation attributable to the program's strategic financial and capacity-building support. Recipients reported moderate to significantly catalyzed business growth, employment opportunities, and professional development, enhancing the sustainability and visibility of music enterprises owned by members of the Black and Indigenous music communities. An overall positive impact on these communities, aligning with program objectives.

Over the first three years of the program, the agency saw an over 100% increase in Black and Indigenous applicants to Ontario Creates music programs, and 75% of applicants were previously unknown to Ontario Creates. Demand was high: approximately 60% of applicants could not be funded. Almost 500 artists were supported and 600 part-time/contract jobs were created.

Results from this review will be analyzed in the context of the ongoing OMIF program review. Future program changes will be made in conjunction with OMIF program refinements to be implemented in 2026-27.

Audiences have been eager to return to live music experiences after a period of uncertainty post-pandemic. However, music venues, festival operators and concert promoters have identified ongoing issues impacting the sector including changing consumer preferences, 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 via OMIF and AcceleratiON so Ontario companies can remain nimble, think outside the box, and adapt to ongoing challenges and opportunities in the an ever-evolving current industry context including declining streaming revenues, impacts of rising inflation, and the implications of artificial intelligence.

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**

### **JUNO Awards**

The 54th annual JUNO Awards were held in Vancouver, BC, beginning on March 24, 2025. Ontario was strongly represented, with a significant number of nominees from the province, including many first-time contenders. Ontario Music Office staff attended the JUNO Awards and related events from March 28-30 and met with key stakeholders, such as the Hamilton Host Committee, in preparation for the JUNOs returning to Ontario in 2026.

To celebrate Ontario's emerging talent, Ontario Creates produced a series of five videos highlighting first-time JUNO nominees from the province. The featured artists included Abigail Lapell (folk-noir singer-songwriter), Aaron Paris (classical violinist, songwriter, producer, and composer), DijahSB (rapper and songwriter), AR Paisley (rapper and songwriter), and Owen Riegling (country singer-songwriter). These videos were shared across Ontario Creates' social media channels from March 24-28 and garnered more than 28,000 organic impressions across Instagram, Facebook, LinkedIn, YouTube, and X.

Ontario artists comprised 50% of all 2024 JUNO nominees and received 54% of the total nominations. In total, 43% of JUNO award winners (20 out of 46) were from Ontario, including seven Ontario Creates-supported artists (15%). Notable wins by OMIF-supported artists included:

- The Beaches – Group of the Year
- Aqyila – Contemporary R&B Recording of the Year
- Mustafa – Music Video of the Year and Songwriter of the Year

### **Canadian Music Week (CMW)**

Held June 2–8, 2024 in Toronto, CMW featured a range of Ontario Creates-supported initiatives aimed at strengthening Canada's music ecosystem and expanding its international footprint. The event included conference panels, keynote presentations, and music showcases that brought together industry professionals from across the country and around the world. Ontario Creates co-hosted the ACCESS CMW Mixer on June 3, a networking event designed to connect emerging artists with industry veterans and foster mentorship and professional relationship-building. Ontario Creates' President and CEO provided the opening remarks.

### **Polaris Music Prize**

The Polaris Music Prize recognizes Canadian music albums of artistic merit, regardless of genre or sales. The 2024 Short List, announced July 11, 2024 included four Ontario artists, among them OMIF-supported The Beaches. Former OMIF recipient Jeremy Dutcher won the 2024 Prize on September 17, 2024 for his album *Motewolonuwok*. The Polaris Gala at Massey Hall featured performances by Dutcher, Jordan Miller of The Beaches, and Tobi.

### **Country Music Association of Ontario (CMAOntario) Awards**

The 2024 Canadian Country Music Awards took place on September 14 at Rogers Place in Edmonton, Alberta. Ontario was well represented across the nominations:

- 48% of nominees were from Ontario
- 28% were OMIF-supported Ontario-based artists
- 9% were OMIF-supported artists based outside the province

This strong showing highlights the depth and reach of Ontario's country music talent, as well as the continued impact of OMIF support across Canada's music landscape.

## **Programming and Attendance at Key Industry Events**

Throughout 2024-25, the Ontario Music Office (OMO) strategically engaged in programs and events to foster diversity and inclusion and support the post-pandemic recovery and resilience of the music industry.

## Highlights included:

- Spring Reverb (May 30 – June 2): This Ontario Creates supported event returned to downtown Kingston with concerts, panels and special guest talks to promote, showcase and develop the Kingston music scene.
- 12th annual Country Music Association of Ontario (CMAO) Festival & Awards (May 31 – June 2): A conference, live music and other activities took place in Mississauga. OMIF-supported nominees include: The Reklaws, Sasha, Julian Taylor, Jade Eagleson, the James Barker Band and Franco-Ontarian artist Vincent Bishop.
- The Great Escape Music Conference and Festival (UK), May 2024: OMIF supported CIMA, Music Ontario, and five Ontario companies. Ontario artists including Aysanabee, Witch Prophet, Nyssa, and Hot Garbage showcased at Canada House.
- ACCESS CMW Mixer (June 3): Over 100 stakeholders, including graduates of Music Publishers Canada’s “Women in the Studio” program and an inbound delegation from India, attended this OMIF-hosted networking event.
- African Music Week (June 8): Ontario Creates supported Africa’s only non-continental music conference that caters to empowering African Musicians & Promoting African Music worldwide.
- International Indigenous Music Summit (June 10-14): Supported by OMIF, the summit provided a unique, culturally respectful space for Indigenous artists at Toronto’s TD Music Hall and Allied Music Centre.
- North by Northeast Festival (June 12-16): OMIF supported a day of panels and an evening showcase presented by Music Ontario.
- Northern Ontario Music & Film Awards (June 27-29): Featured showcases, panels, and workshops; OMO staff participated in programming and met with stakeholders.
- Reeperbahn Festival (Germany, September 16-21): OMIF supported Ontario participation, including showcases by 10 Ontario artists. Ontario Music Office staff hosted a successful B2B networking dinner with 21 Ontario companies and 19 international delegates.
- Song and Score Week (September 24-28): OMIF-supported events included the SOCAN Awards, Music Publishers Canada’s Tech Summit, and the Canadian Songwriters Hall of Fame Gala.
- Folk Music Ontario Conference (October 3-6): OMO staff participated in a funders’ roundtable and held stakeholder meetings.
- MaMA Festival and Convention (Paris, October 14-20): OMO staff supported a diverse Ontario delegation and hosted a lunch, panel, and networking event at the Canadian Embassy. A concurrent hip hop exchange was presented in partnership with ADVANCE and the French Embassy.
- Indigenous Song Camp (November 8): Presented by the Canadian Songwriters Hall of Fame and supported by OMIF, this event was held at Kilometre Studios in Toronto.
- Regional Funders Meetings (September–December): OMO staff led presentations on OMIF and AcceleratiON programs during virtual knowledge-sharing forums.
- Contact ontariois (January 15-20): OMO staff delivered presentations, hosted roundtables, and attended performances featuring 10 Franco-Ontarian artists.
- Capital Music Awards Launch (January 17): OMO staff attended this Ottawa Music Industry Association event at the National Arts Centre.
- Folk Alliance International Conference (February 19-22): OMO hosted a networking event in Montreal for 60 delegates.
- OMIF-supported Artist Release Event (February 24): OMO staff attended a record release and networking event for Ishkode recording artist Sebastian Gaskin at the Drake Underground.
- Festival and Events Ontario Synergy Conference (February 25): OMO participated on a funding panel.
- Women in Music Canada Summit (March 4-5): OMIF-supported summit and Honours recognized key Ontario contributors to music equity and advancement.

## OMIF-Supported Live Music

Live music in Ontario continued its resurgence in 2024-25, with OMIF supporting a broad spectrum of events and festivals. Highlights included:

- Niagara Jazz Festival (June 21-29): A celebration of jazz in unique venues throughout Niagara's wine region.
- River & Sky Festival (July 17-21): A camping and music festival highlighting emerging LGBTQ, Francophone, and BIPOC artists.
- Revelree Music Festival (July 19-20): Featured emerging and established rock and country artists.
- Beaches Jazz Festival – StreetFest (July 25-27): A 2.5km stretch of live music in Toronto's east end.
- Bastid's BBQ (July 27-28): Celebrated hip hop and DJ culture in an inclusive format.
- Wavelength Summer Thing (August 8-9): A free festival spotlighting emerging talent at Trillium Park.
- South Coast Jazz Festival (August 8-11): Took place across Port Dover and Brantford venues.
- Peterborough Folk Festival (August 15-18): Showcased 24 artists from across Canada.
- Summerfolk (August 16-18): The 49th edition in Owen Sound featured diverse performances.
- Aurorapalooza (August 17): Grassroots event spotlighting emerging Ontario talent.
- Harmonia Fest (August 18): All-female lineup presented with CMAOntario in Uxbridge.
- One World Festival (August 23-24): A multicultural celebration in Midland.
- Honey Jam (August 7-29): Mentorship and performance opportunities for young women artists. Staff attended both mentoring and networking events.
- Southside Shuffle (September 6-8): Blues and jazz festival in Port Credit Memorial Park.
- Wake the Giant (September 14): Introduced new students from remote Indigenous communities to Thunder Bay, culminating in a major music festival.

# Books

Ontario's book publishing industry accounted for over \$1 billion in operating revenues in 2022, representing 63% of the national total industry operating revenues. The sector contributed \$752 million to Ontario's GDP and accounted for 6,396 jobs in 2023. Book publishing is export-oriented, and in 2022, the sector exported nearly \$660 million worth of books abroad. The Ontario publishing ecosystem includes large, foreign-owned publishing firms as well as smaller, Canadian-owned publishers.

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## Book Fund 2024-25

- \$2.4 million invested
- 33 projects supported

(Includes \$15K funding to one emerging book publisher through the diversity enhancement stream.)

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## 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. Through the Global Market Development Fund – Book \$301,400 was invested in 29 projects in 2024-25.

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

## The 37th Trillium Book Awards

In 2024, Ontario Creates proudly presented the 37th annual Trillium Book Awards, one of Canada's most prestigious literary honours. The awards celebrate Ontario's vibrant literary talent and reinforce the province's commitment to supporting excellence in literature by investing in Ontario-based writers.

This year's awards ceremony took place on June 20 at the Arcadian Court in Toronto, welcoming over 200 guests for an evening of celebration and recognition. Thirteen nominated titles were honoured, and three exceptional works were awarded top distinctions:

## Trillium Book Award (English Language)

- *Mike Barnes, Sleep is Now a Foreign Country: Encounters with the Uncanny* (Biblioasis)
- *Nina Dunic, The Clarion* (Invisible Publishing)
- *D.A. Lockhart, North of Middle Island* (Kegedonce Press)
- *Kathryn Mockler, Anecdotes* (Book\*hug Press)
- *Zalika Reid-Benta, River Mumma* (Penguin Canada / Penguin Random House Canada)

## Trillium Book Award for Poetry

- *Britta Badour, Wires that Sputter* (McClelland & Stewart / Penguin Random House Canada)
- *Catriona Wright, Continuity Errors* (Coach House Books)
- *Light Zachary, More Sure* (Arsenal Pulp Press)

## Prix Trillium (French Language)

- *Martin Bélanger, La fin de nos programmes* (Del Busso éditeur)
- *Andrée Christensen, Plonge, Freya, vole!* (Les Éditions David)
- *David Ménard, L'aurore martyrise l'enfant* (Éditions L'Interligne)
- *Paul Ruban, Le parfum de la baleine* (Flammarion Québec)
- *Nicolas Weinberg, Vivre ou presque* (Éditions L'Interligne)

The 2024 Trillium Book Awards generated significant media attention, with coverage reaching over 44 million impressions across major outlets, including CBC Books, TFO/ONFR+, Quill & Quire, Le Droit, Radio-Canada, and The Canadian Press (syndicated through platforms like Toronto Star, CP24, La Presse, and L'Express).

## Programming and Attendance at Key Industry Events

In 2024-25, Ontario Creates' Book team actively supported and participated in a range of local and international events aimed at fostering growth, innovation, and inclusivity within the publishing sector. These initiatives highlighted Ontario's literary talent and expanded opportunities for publishers and authors to build networks and audiences.

The 2024 Festival of Literary Diversity (FOLD) took place from April 28 to May 5 in Brampton. The festival featured a rich program of virtual and in-person events — including panels, workshops, and interactive discussions — celebrating underrepresented voices and stories in Canadian literature.

On September 28-29, Word on the Street returned to Queen's Park, where Ontario Creates sponsored the Vibrant Voices of Ontario tent. This space showcased readings by Trillium Award finalists and hosted a collective stand for Ontario-based magazine publishers, reinforcing the interconnectedness of the province's publishing sectors.

The Toronto International Festival of Authors (TIFA) ran from September 19-29 at Harbourfront Centre. As part of the Ontario Creates-supported International Visitors Program, international delegates gathered on September 25 for networking and knowledge exchange. An Ontario Creates' representative also participated in a panel at this key industry event.

Ontario publishers traveled abroad for the Frankfurt Book Fair, held October 16-20 in Germany. Ontario Creates supported multiple publishers attending the fair and was a proud partner of the Canada Pavilion, organized by Livres Canada Books.

At the Ontario Library Association Super Conference on January 30, Ontario Creates team members attended and supported the Ontario Book Publishers' Pavilion. More than 20 publishers exhibited their books, connected with librarians, and hosted author signings. The Ontario booth stood out as a vibrant hub of activity.

Ontario Creates also supported key international outreach at the London Book Fair (March 12-14), contributing to the Canada Pavilion and a networking reception led by Livres Canada Books. In partnership with the Ontario Book Publishers Association, Ontario Creates co-hosted a business-to-business (B2B) networking lunch, creating meaningful opportunities for Ontario and UK publishers to connect and collaborate.

# Magazines

Ontario's magazine publishing sector contributed \$462 million to Ontario's GDP and accounted for 3,895 jobs in 2023. The sector had \$613 million in revenues in 2023, representing 61% of total national industry revenues and exported over \$79 million in 2022.

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## Magazine Fund 2024-25

- \$2 million invested
- 35 projects supported

(Includes \$15K funding to one emerging magazine brand through the diversity enhancement stream.)

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## 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

Ontario Creates-supported magazines once again earned national recognition for editorial excellence. At the 2024 National Magazine Awards — B2B and Digital categories included — 16 supported publications received a total of 46 nominations across 34 categories. Winners were announced on June 7, where the Ontario Creates Board Chair had the honour of presenting the award for One-of-a-Kind Storytelling. Among the award-winning titles supported by Ontario Creates were Azure, Precedent, TEACH Magazine, The Walrus, Broadview, This Magazine, Paddling Magazine, and Cottage Life.

## Programming and Industry Engagement

On March 26, Ontario Creates hosted a roundtable with Magazine Fund applicants focused on expanding business opportunities related to interactive content production. The session provided a platform for publishers to share ideas and explore innovations that could help grow audience engagement and revenue streams.

Ontario Creates supported six magazine publishers in attending the Niche Media Conference in Chicago from April 17-19. This event provided an important opportunity for Ontario-based publishers to engage with industry leaders, explore emerging trends, and build connections to support U.S. marketing efforts and drive international sales and subscriptions.

# Industry Development Program

Through the Industry Development Program (IDP), 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 2024-25, IDP awarded support to 67 projects with \$1.7 million (including the Diversity Enhancement and IDM Fund Future training initiatives). A range of activities and events were supported through the program. The range of activities supported included mentorship and training initiatives (Executive Residency Program from the Canadian Screen Academy, Baby Ghosts Peer Accelerator, Bridging the Gap for Ottawa Filmmakers); capacity building professional development (Hot Docs Industry Conference and Market, The Animation Conference, Webseries Canada Connect 2024); collective marketing activities (49th Shelf, 49th Teachers and Top Grade Marketing Campaign, Magazines Canada Retail Distribution); and targeted outreach for diverse communities ("Limitless" Industry Training Program for BIPOC Women, BSO Symposium, ACCESS BIPOC Producers).

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, Afrotropolis Arts Collective, and Webseries Canada ran the 2024-25 courses.

A comprehensive review of Ontario Creates' Business Development and Marketing Programs — including the Book Fund, Magazine Fund, and screen-based marketing initiatives — was completed in 2024-25. A program redesign is now underway, with new guidelines and structures scheduled for launch in January 2026 for the 2026-27 program cycle. The review confirmed that stakeholders highly value Ontario Creates' programming for its flexibility, adaptability, and responsiveness to sector needs. However, it also identified opportunities to enhance program administration, refine project eligibility to focus on results-driven activities, and address gaps in supporting meaningful business growth. In the context of inflationary pressures, static funding, and limited resources, the agency is committed to refining these programs to maximize impact, support innovation, and improve content discoverability.

In 2024-25, Ontario Creates also completed the first year of its new International Business Development Strategy, developed in alignment with the agency's strategic plan and provincial government direction. Key accomplishments included a redesign of the Global Market Development program to reduce administrative burden for both applicants and staff; a cross-sector industry survey to gather feedback on Ontario Creates' international activities; and the development of a targeted list of high-potential territories and activities to guide future global engagement.

Ontario Creates continued to strengthen its international presence through a range of strategic initiatives. A trade mission to Australia was planned in partnership with the Canadian Media Producers Association (CMPA) for May 2025, following a year of focused engagement through collaboration events at Cannes Marché du Film and the Toronto International Film Festival. The agency also supported the Ontario government's cultural MOUs with Wallonia-Brussels and France, including leading an Ontario delegation to Cinemania and the Rencontres de coproduction francophone in Montreal, and organizing targeted producer meetings at Series Mania. Additional collaboration with Canadian Heritage and the Trade Commissioner Service helped promote Ontario's presence on trade missions to Japan and Korea, and planning began for an Ontario-led mission to Korea in September 2025.

Ontario Creates also spearheaded important cross-sector collaboration through the AI Forum, held on April 17, 2024. This day-long event brought together 90 stakeholders to explore the intersection of copyright law and artificial intelligence, with a focus on the implications of generative AI for the creative industries. Roundtable discussions revealed that while AI tools are being adopted across sectors, there remain significant concerns about the steep learning curve, regulatory uncertainty, and potential impacts on content creation and intellectual property.

# 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 and 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 2024-25, the agency published the internal research project, Francophone Creative Industries in Ontario to develop a better understanding of the unique challenges and opportunities for Franco-Ontarian content creation in the Province. The agency also partnered with the Ontario Chamber of Commerce, OCAD University, Ontario Arts Council, Toronto Arts Council and the City of Toronto on Ontario's Arts, Culture, and Creative Industries: Strengthening Competitiveness and Communities, a policy brief highlighting the Province's cultural sector as a critical driver of economic growth and global competitiveness.

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.

- Seven applications supported
- \$161,000 invested
- Over 4,000 unique views of industry profiles on the Ontario Creates website
- More than 10,100 unique visitors to the Online Research Library
- Over 200 unique views of the Business Intelligence Bulletin

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Diversity, equity, and inclusion, along with workforce development, remained key focus areas in the creative industry research supported by Ontario Creates throughout 2024-25. The Business Intelligence Program approved seven new applications, and eight research projects were released during the year.

Notable studies released include:

- *Northern Ontario Workforce Assessment and Studio Infrastructure Report* – Cultural Industries Ontario North (CION)
- *Breakthrough: 20-Year Research Report* – DOC Institute, an initiative of the Documentary Organization of Canada
- *Share the Air: A Study of Gender Representation on Canadian Radio (2010–2023)* – Women in Music Canada
- *Understanding the Barriers and Opportunities of the Latin Music Community in Canada* – Speaking Non-English (SNE)
- *Economic Impact Assessment* – Ontario Book Publishers Organization (OBPO)
- *Industry Analysis & the Value of Black Music* – ADVANCE, Canada's Black Music Business Collective
- *Hear and Now: Impacts of the Live Music Industry in Canada* – Canadian Live Music Association

# Service Excellence: Tax Credits

Ontario Creates' Tax Credits department continued to demonstrate excellence in service delivery and commitment to continuous improvement throughout the year.

## Strong Performance and Productivity Gains

In 2024-25, the department reviewed 2,523 products — a 16% increase in productivity over the prior year.

## Reduced Processing and Analysis Times

The average processing time for certified applications in 2024-25 was 35.6 weeks. The two components of processing time are queue time and analysis time. While queue times were longer in 2024-25, the average analysis times were faster than the prior year at 4.3 weeks.

## Strategic Enhancements and Staffing

To address application backlogs and increase capacity, the department secured approval for 10 temporary Business Officer FTEs. The hiring process was completed in Q4, and all new staff were in place by the end of the fiscal year. In addition, two new managers joined the team and have led streamlining efforts, collaborating with IT on projects such as a service standard dashboard and digitized review packages.

## Process and Technology Modernization

Major advancements were made toward digital transformation in 2024-25. A new automated error-detection tool launched in April 2024 helps ensure applications are complete before entering the queue. Work began on a digital review package for the OPSTC credit, with rollout scheduled for early next fiscal year. Internal dashboard rollouts are scheduled for Q2 2025-26, with external applicant dashboards planned for Q4 2025-26.

## Cross-Jurisdictional and Industry Engagement

Staff collaborated with counterparts in Quebec and British Columbia to explore ways to reduce the documentation burden for applicants, with evaluations of all credits scheduled for completion in 2025-26. Outreach and knowledge sharing remained a priority, with Ontario Creates delivering tax credit info sessions to industry groups including the Indigenous Screen Office, Reelworld Screen Institute, and postsecondary institutions.

## Looking Ahead

With foundational upgrades in staffing, process efficiencies, and technology underway, Ontario Creates is targeting a 12-week service standard by the end of Q2 2026-27 — a significant milestone in delivering faster, more responsive service to Ontario's creative industries. At the time of writing, the agency is making good progress on reducing the backlog of applications and is confident that the 12-week service standard goal will be achieved by September 2026.

# 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% 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% 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% 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% refundable tax credit (35% 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% refundable tax credit on eligible expenditures to publish and market books by Canadian authors, available to Ontario-based Canadian corporations.

## Tax Credit Statistics 2024-25

Tax Credit	Products / Productions Received	Products / Productions Reviewed	Eligible Products / Productions Certified	Total Value of Estimated Tax Credits	Project Value
OFTTC	377	400	389	\$266,267,322	\$1,471,090,694
OPSTC	227	319	318	\$334,911,042	\$16,953,090,189
OCASE	507	355	328	\$60,024,859	\$1,018,629,345
OIDMTC	971	946	915	\$83,218,962	\$487,181,039
OBPTC	491	484	473	\$3,678,701	\$12,811,178
OSRTC	19	19	18	\$189,978	\$976,828
<b>Total</b>	<b>2,592</b>	<b>2,523</b>	<b>2,441</b>	<b>\$748,290,863</b>	<b>\$19,943,779,273</b>

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.

Some legacy OSRTC applications were received in 2024-25, but this is atypical as the OSRTC was discontinued in 2015.

## Legislative and Regulatory Changes

In 2024-25, several legislative and regulatory updates were introduced that impact Ontario's cultural media industries, particularly in relation to tax credit administration and broader funding frameworks.

### Budget 2024 – Untethering and Streamlining OCASE

The 2024 Ontario Budget, released on March 26, 2024, included key proposed amendments to the OCASE tax credit aimed at simplifying the credit and improving accessibility. These changes include:

- Untethering OCASE from OFTTC and OPSTC, allowing it to be claimed independently.
- Introduction of a minimum Ontario labour expenditure threshold of \$25,000 per production to be eligible for OCASE. This threshold can be met either within the taxation year of the claim or cumulatively across the taxation year of the claim and the previous year.
- Expansion of excluded genres to align with the list of excluded productions for online-only projects under OFTTC.

These changes were enacted through the Building a Better Ontario Act (Budget Measures), 2024 (Bill 180), which received Royal Assent on May 16, 2024. The new OCASE rules apply to productions that commenced on or after March 26, 2024. Productions that began prior to this date remain subject to the previous tethering requirements. As a result, Ontario Creates will continue processing OCASE applications under both frameworks for several years.

### OFTTC Regional Bonus Review

The 2024 Budget reaffirmed the government's commitment — first made in the 2022 and 2023 Budgets — to review the regional bonus under OFTTC, ensuring it continues to support production activity across the province. While no specific timeline has been provided, Ontario Creates' Tax Credit team has initiated consultations with the Ministry of Tourism, Culture and Gaming (MTCG) on this item.

### **Online Streaming Act – CRTC Contribution Framework**

On June 4, 2024, the CRTC issued a major policy under the Online Streaming Act, mandating that online streaming services earning over \$25 million annually in Canadian revenues must contribute 5% of their revenues to the Canadian broadcasting system starting September 1, 2024. Contribution recipients include:

- For audio-visual services: Canada Media Fund (CMF), Independent Local News, Broadcasting Support Organizations (BSOs), Canadian Independent Screen Fund (CISF), Broadcasting Accessibility Fund (BAR), and the Indigenous Screen Office (ISO). A portion of the contribution may also be directed to the direct creation of Canadian content.
- For music services: FACTOR, Musicaction, Starmaker, Community Radio Funds, local news production for radio, and the Indigenous Music Office (IMO).

These changes are expected to have long-term implications for the funding landscape of Canada's screen- and music-based content industries, including potential downstream benefits for Ontario-based creators. Ontario Creates staff will monitor the implementation of these changes to understand their impact on existing funding incentives and support programs.

# 2024-25 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 2024-25, Ontario Creates provided a total of \$5.3 million, supporting 26 production applications, 34 development applications, and 17 marketing and distribution applications. Every dollar invested generated an additional \$26.08 in production financing for films.

### 2024-25 Ontario Creates Film Fund – Production Recipients

- |  |   |
|--|---|
| 1. 1000000074 Ontario Inc., <i>The Sickling</i>                              | 14. Lucia Productions Inc., <i>Neverman</i>                                   |
| 2. 1000543880 Ontario Inc., <i>The Sandbox</i>                               | 15. Mixtape VR Inc., <i>In The Heart of the South</i>                         |
| 3. 1001055562 Ontario Inc., <i>The Pitch</i>                                 | 16. Obvious Allegory Inc., <i>The Embers and The Stars</i>                    |
| 4. Any Other Night Canada Inc., <i>Any Other Night</i>                       | 17. Phreaker Motion Picture Corporation, <i>Phreaker</i>                      |
| 5. Babe Nation Creations Inc., <i>The Temple</i>                             | 18. Redlights Feature Productions Inc., <i>Nika and Madison</i>               |
| 6. Blood Lines Films Inc., <i>Blood Lines</i>                                | 19. Rhombus Media Inc., <i>The Falling Man</i>                                |
| 7. Forest Sprite Productions Ltd., <i>Skitekmujeekatik (Place of Ghosts)</i> | 20. Sinking Ship (Dino Dex Movie) Productions Inc., <i>The First Dinosaur</i> |
| 8. Genco Pictures Inc., <i>Kill Me Now</i>                                   | 21. Snail Mail Media Inc., <i>They Echo</i>                                   |
| 9. Grizzly Films Inc., <i>The Art of Adventure</i>                           | 22. This Land of Ours Film Inc., <i>This Land of Ours</i>                     |
| 10. Hangar 18 Media Inc., <i>Deathstalker</i>                                | 23. Viddywell Films Inc., <i>I Come Home</i>                                  |
| 11. JoBro Productions Inc., <i>Telephone</i>                                 | 24. WANGO Films Inc., <i>Little Lorraine</i>                                  |
| 12. Julian Aircraft Productions Inc., <i>Julian</i>                          | 25. Woods Entertainment Canada Inc., <i>VIOLENCE</i>                          |
| 13. Lost Together Productions Inc., <i>Blue Rodeo: Lost Together</i>         | 26. Zapruder Films Inc., <i>Mile End Kicks fka Anglophone</i>                 |

### 2024-25 Ontario Creates Film Fund – Development Recipients

- |   |  |
|---|--|
| 1. 1911131 Ontario Inc., <i>Idaho Winter</i>                                | 16. Flimshow Inc., <i>Le Boy (aka Laissez Moi Dancer)</i>                  |
| 2. 4AM Film Studios Ltd., <i>She's a Lamb!</i>                              | 17. Fra Diavolo Films Inc., <i>L'estate</i>                                |
| 3. Alcina Pictures Ltd., <i>See Jane Fight</i>                              | 18. Fun Republic Pictures Inc., <i>The Cheerleaders Must Die!</i>          |
| 4. Baby Daal Productions Inc., <i>Don't Let Him Get to You</i>              | 19. Gobez Media Inc., <i>The Last Tears of the Deceased</i>                |
| 5. Barn 12 Inc., <i>Walled IN Package and Polish</i>                        | 20. Good Question Media Inc., <i>Perennials</i>                            |
| 6. Blue Ant Studios Inc. (formerly Marble Media Inc.), <i>From the Deep</i> | 21. Hamilton-Mehta Productions Inc., <i>Forgiveness</i>                    |
| 7. Carousel Pictures Inc., <i>Free Kick</i>                                 | 22. Hungry Eyes Media Inc., <i>Nothing Fits</i>                            |
| 8. Cave 7 Productions Inc., <i>Farewell, Fred Perry</i>                     | 23. LaRue Productions Inc., <i>Homes Everywhere (Working Title)</i>        |
| 9. Cave 7 Productions Inc., <i>The Stray Bullets</i>                        | 24. Lost Time Media Inc., <i>Untitled Police Documentary</i>               |
| 10. Conquering Lion Pictures Inc., <i>Behind You</i>                        | 25. Lumanity Productions Inc., <i>The Continental Affair</i>               |
| 11. Conquering Lion Pictures Inc., <i>Half-Blood Blues</i>                  | 26. Monkeys & Parrots Productions Inc., <i>Oceans Apart</i>                |
| 12. Darius Films Inc., <i>Suicide Pass</i>                                  | 27. N5 Pictures Inc., <i>Harmony</i>                                       |
| 13. Darius Films Inc., <i>The Story of Us</i>                               | 28. New Metric Media Inc., <i>Hate the Player: The Ben Johnson Project</i> |
| 14. Edge Entertainment Inc., <i>Shinny</i>                                  |  |
| 15. Eva Thomas Inc., <i>Nika and Madison</i>                                |  |

- |  |  |
|--|--|
| 29. Productions Slalom Inc., <i>La vie compliquée de Léa Olivier – Le film</i> | 32. Sinking Ship Entertainment Inc., <i>Into the Heart of Darkness</i> |
| 30. Purattu Film Production Inc., <i>Madness and Honey Days</i>                | 33. Wildling Pictures Inc., <i>Scrubs on Skates</i>                    |
| 31. Shining Trauma Pictures Inc., <i>Boys of Sin</i>                           | 34. Zargara Productions Inc., <i>A Good Day Will Come</i>              |

### 2024-25 Ontario Creates Film Fund Marketing and Distribution Initiative Recipients

- |   |  |
|---|--|
| 1. 1000227360 Ontario Corporation, <i>Carnival, They can't steal our Joy.</i>       | 8. Fittonia Productions Inc., <i>Rêver en néon</i>                                 |
| 2. 1000374247 Ontario Inc., <i>Play it Loud! How Toronto Got Soul</i>               | 9. GAPC Entertainment (SBM) Inc., <i>So You Want to Be A Muslim Impact Project</i> |
| 3. Alcina Pictures Ltd, <i>Sharp Corner – Release Promotion</i>                     | 10. Miriam Films Inc., <i>Darkest Miriam</i>                                       |
| 4. AOW Productions Inc., <i>Any Other Way: The Jackie Shane Story</i>               | 11. Oskar Fisher Productions Inc., <i>The Invisibles</i>                           |
| 5. Disco Movie Canada Inc., <i>Disco's Revenge</i>                                  | 12. Paying For It Productions Inc., <i>Paying For It</i>                           |
| 6. Fathom Metaverse Inc., <i>Dangerous Games: Roblox and the Metaverse Exposed</i>  | 13. Plausible Communications, <i>The Shrouds – Cannes Film Festival</i>            |
| 7. First Take Entertainment Ltd., <i>We The North: From Prehistoric to Historic</i> | 14. Smoke & Gifts Productions Inc., <i>It's All Gonna Break</i>                    |
|   | 15. Thespian Films Inc., <i>The Players</i>  |
|   | 16. Werther Motion Picture Corporation, <i>Young Werther</i>                       |
|   | 17. White Pine Pictures Inc., <i>Plastic People</i>                                |

## Ontario Creates Interactive Digital Media Fund

The IDM Fund Concept Definition, Production, Discoverability & Commercialization and Futures streams invested \$8.1 million in 90 IDM projects. Each dollar invested in production leveraged an additional \$4.41.

**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.

### 2024-25 Ontario Creates Interactive Digital Media Fund - Concept Definition Recipients

- |                              |                                    |
|------------------------------|------------------------------------|
| 1. 1000008402 Ontario Inc.   | 13. Lithic Entertainment Inc.      |
| 2. 13157733 Canada Inc.      | 14. LoCo Productions Inc.          |
| 3. 3 Legged Dog Films Ltd.   | 15. Midnight Snack Club Inc.       |
| 4. 2385676 Ontario Inc.      | 16. Moth Soup Inc.                 |
| 5. 2385676 Ontario Inc.      | 17. N5 Pictures Inc.               |
| 6. Backyard Media Inc.       | 18. Peculiar Path Productions Inc. |
| 7. Cutting Class Media Inc.  | 19. Pop Sandbox Inc.               |
| 8. Curiosity Films Inc.      | 20. Riyo Inc.                      |
| 9. Deuxbro Inc.              | 21. Spooky Squid Games Inc.        |
| 10. insertdisc5 Inc.         | 22. Thousand Stars Studio Inc.     |
| 11. Jason Lee                | 23. Torn Banner Studios Inc.       |
| 12. Lightning Rod Games Inc. |                                    |

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

## 2024-25 Ontario Creates Interactive Digital Media Fund – Production Recipients

- |  |                                       |
|--|---------------------------------------|
| 1. 1000775488 Ontario Inc.                             | 17. Gazelle-Antelope Productions Inc. |
| 2. 16257453 Canada Inc.                                | 18. Guru Animation Studio Ltd.        |
| 3. 2295344 Ontario Inc.                                | 19. Hacksmith Entertainment Ltd.      |
| 4. 3 Legged Dog Films Ltd.                             | 20. Hop To It Productions Inc.        |
| 5. Apocalypse Studios Inc.                             | 21. J & J Pilot Productions Inc.      |
| 6. Archipelago Productions Inc.                        | 22. Kitten Cup Studio Inc.            |
| 7. Banger Media Inc.                                   | 23. LASS Productions Inc.             |
| 8. Belleview Creative Inc.                             | 24. Lofty Sky Entertainment Inc.      |
| 9. BHLD Studios Inc.                                   | 25. Phantom Compass Inc.              |
| 10. Blue Ant Studios Inc. (formerly Marble Media Inc.) | 26. Pomsky Games Ltd.                 |
| 11. Cococucumber Inc.                                  | 27. Secret Location Inc.              |
| 12. Drinkbox Studios Inc.                              | 28. The Heliconia Press Inc.          |
| 13. Dying Seconds Season One Inc.                      | 29. Turtlebox Productions Inc.        |
| 14. Finish Line Games Inc.                             | 30. Uken Inc.                         |
| 15. FloWHOA Inc.                                       | 31. Uken Inc.                         |
| 16. GAPC Entertainment Inc.                            | 32. You're My Hero 2 2023 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. In 2024-25 Ontario Creates awarded a total of \$794,000 in grants to 21 companies.

## 2024-25 Ontario Creates Interactive Digital Media Fund: Discoverability and Commercialization Recipients

- |  |  |
|--|--|
| 1. 2385676 Ontario Inc.                    | 12. J & J Pilot Productions Inc.                         |
| 2. 86 Media House Inc.                     | 13. Lithic Entertainment Inc.                            |
| 3. Alientrap Games Inc                     | 14. LoCo Productions Inc.                                |
| 4. Benjamin Rivers Inc.                    | 15. Massive Damage, Inc.                                 |
| 5. Bone Vault Inc.                         | 16. N5 Pictures Inc.                                     |
| 6. Cococucumber Inc.                       | 17. Numismatic Games Corporation                         |
| 7. Creepy Bits Inc.                        | 18. Replacer Film Inc.                                   |
| 8. Disability Today Publishing Group, Inc. | 19. Snakehead Games Inc. / Les Jeux Tête De Serpent Inc. |
| 9. Finish Line Games Inc.                  | 20. Sticky Brain Studios Inc.                            |
| 10. Hyphonics Inc.                         | 21. Twenty Two Media Group Ltd.                          |
| 11. iThentic Canada 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. Workshops were delivered by Interactive Ontario Industry Association, Women in Film & Television – Toronto, Afrotropolis Arts Collective, Webseries Canada, and Hand Eye Society. Ontario Creates awarded grants totalling \$139,000 to 14 companies for early-stage development work.

## 2024-25 Ontario Creates Interactive Digital Media Fund: Futures Recipients

- |                                    |                             |
|------------------------------------|-----------------------------|
| 1. 16154549 Canada Inc.            | 8. Hoshi Media Inc.         |
| 2. Ashley Fernand Joseph Courchene | 9. Isabella Shibuta Inc.    |
| 3. Blue Maroon Media Inc.          | 10. Kerberus Wulf Studio    |
| 4. Ceres Productions Inc.          | 11. Productions Slalom Inc. |
| 5. CHIRON Media Inc.               | 12. Rellow Media Inc.       |
| 6. Cunning Concepts & Creations    | 13. Team Ginkgo             |
| 7. Evolver Dynamics Inc.           | 14. Wired Feelings          |

## Ontario Music Investment Fund

Ontario Creates has provided funding to the following successful applicants through the Ontario Music Investment Fund (OMIF). OMIF invested \$6.6 million in 165 projects. Every dollar invested leveraged an additional \$5.45.

### 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.

## 2024-25 Ontario Music Investment Fund: Music Creation Recipients

- |  |   |
|--|---|
| 1. 22nd Sentry Ltd.                        | 27. Mighty Gang Inc.  |
| 2. 2519010 Ontario Inc. (Deadbeats)        | 28. Mont Royal Records Inc.   |
| 3. 2807308 Ontario Inc. (Starseed Records) | 29. Nagamo Publishing Inc.  |
| 4. 4112351 Canada Inc. (Hidden Pony)       | 30. Northstarr Entertainment Inc.                                       |
| 5. 8911070 Canada Inc. (HARD Music GROUP)  | 31. Open Road Music Inc.  |
| 6. A Tribe Called Red Inc.                 | 32. Outside Music Inc.  |
| 7. ArtHaus Media Inc.                      | 33. Pagliacci Studios Inc.  |
| 8. Arts & Crafts Productions Inc.          | 34. Paper Bag Records Inc.  |
| 9. Awesome Productions and Management Inc. | 35. Peter Cardinali Productions Inc.                                    |
| 10. Care of Management Inc.                | 36. Pirates Blend Records Inc.  |
| 11. Coalition Music Inc.                   | 37. Purple Hive Entertainment Inc. (LaFab Musique)                      |
| 12. Dine Alone Music Inc.                  | 38. Q&A Music Rights Administration Inc.                                |
| 13. Do Right Music Inc.                    | 39. Red Brick Songs Inc.  |
| 14. Falana Music Ltd.                      | 40. Red Music Rising Inc.   |
| 15. Foreseen Entertainment Inc.            | 41. Six Shooter Records Inc.  |
| 16. Grant Creativity Inc.                  | 42. Sonic Unyon Records Ltd.  |
| 17. GypsySoul Entertainment Inc.           | 43. Sony Music Entertainment Canada Inc.                                |
| 18. Hand Drawn Dracula Productions Inc.    | 44. Storming the Base & Artofact Records Inc.                           |
| 19. Howling Turtle Inc.                    | 45. Telephone Explosion Records Ltd.                                    |
| 20. Idée Fixe Records Inc.                 | 46. The Cabin Music Company Inc. d/b/a Good People<br>Artist Management |
| 21. Iskwé Music Inc.                       | 47. The K Group Inc.  |
| 22. Ishkode Records Inc.                   | 48. TOBI Music Inc.   |
| 23. JKB Communications Inc.                | 49. Toronto Mass Choir Inc.   |
| 24. Kingsway Records Inc.                  | 50. Under the Wire Productions Inc.                                     |
| 25. MapleCore Ltd.                         | 51. Unique Applause Inc.  |
| 26. MDM Recordings Inc.                    |   |

- 52. Universal Music Canada Inc.
- 53. Victory Pool Inc.
- 54. Warner Music Canada Co.

- 55. Wax Records Inc.
- 56. We Are Busy Bodies Inc.

## Music Industry Initiatives

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

### 2024-25 Ontario Music Investment Fund: Music Industry Initiatives Recipients

- |   |  |
|---|--|
| 1. ADVANCE, Canada's Black Music Business Collective                                    | 17. Departure Conference & Festival Inc.   |
| 2. Alliance nationale de l'industrie musicale (ANIM)                                    | 18. Folk Music Ontario   |
| 3. Association des professionnels de la chanson et la musique (APCM)                    | 19. Indigenous Music Alliance  |
| 4. Axé Worldfest  | 20. Indigenous Music Office  |
| 5. Breaking Down Racial Barriers  | 21. Indie Week Inc.  |
| 6. Canadian Country Music Association   | 22. Music Africa Inc.  |
| 7. Canadian Folk Awards Project (Canadian Folk Music Awards)                            | 23. Music Managers Forum Canada  |
| 8. Canadian Independent Music Association (CIMA)  | 24. MusicOntario   |
| 9. Canadian Live Music Association  | 25. Ottawa Music Industry Coalition La Coalition de l'Industrie de la Musique D'Ottawa |
| 10. Canadian Music Publishers Association (Music Publishers Canada)                     | 26. Ottawa Music Industry Coalition La Coalition de l'Industrie de la Musique D'Ottawa |
| 11. Canadian Music Publishers Association (Music Publishers Canada)                     | 27. PhemPhat Entertainment Group   |
| 12. Canadian Songwriters Hall of Fame Le Panthéon des auteurs et compositeurs canadiens | 28. Polaris Music Prize Inc.   |
| 13. Country Music Association of Ontario  | 29. Rastafest Inc.   |
| 14. Cranium Arts Project  | 30. Réseau Ontario des arts de la scène inc.   |
| 15. Cultural Industries Ontario North (CION)  | 31. SING! The Toronto Vocal Arts Festival  |
| 16. Debaser   | 32. Screen Composers Guild of Canada   |
|   | 33. Small World Music Society  |
|   | 34. Venus Fest Inc.  |
|   | 35. Women In Music Professional Association of Canada                                  |

### 2024-25 Ontario Music Investment Fund: Global Market Development for Music Managers Recipients

- |   |                                    |
|---|------------------------------------|
| 1. The Cabin Music Company Inc. d/b/a Good People Artist Management | 12. Arts & Crafts Productions Inc. |
| 2. Victory Pool Inc.  | 13. Curve Music Inc.               |
| 3. Awesome Productions and Management Inc.                          | 14. Picnic Artists Inc.            |
| 4. Pandynamonium Management Inc.                                    | 15. MCMXVI Inc.                    |
| 5. Zed Music Inc.   | 16. Noisemaker Management Inc.     |
| 6. Dave Spencer Management Inc.                                     | 17. Sonic Unyon Records Ltd.       |
| 7. Go Kartz Management Inc.   | 18. Wednesday Management Inc.      |
| 8. Starseed Entertainment Inc.                                      | 19. 2+2 Management Inc.            |
| 9. Watson Entertainment Inc.  | 20. Starfish Entertainment Inc.    |
| 10. YLMC Artist Corporation   | 21. 1000175428 Ontario Inc.        |
| 11. Indoor Recess Inc.  | 22. Eggplant Entertainment Inc.    |
|   | 23. CAMP Music Inc.                |

## Live Music

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

### 2024-25 Ontario Music Investment Fund: Live Music Recipients

1. 1000464181 Ontario Inc. (Chord Productions)
2. 6501834 Canada Inc.
3. Ashkenaz Foundation
4. Bravo Niagara! Festival of the Arts
5. Canada's Music Incubator Limited
6. Canadian Chamber Academy
7. CCMC Music Gallery
8. Centre français Hamilton Inc.
9. Church Street School Cultural Centre
10. Confluence Concerts
11. Cranium Arts Project
12. Cultivate Community Non-Profit Services
13. Debaser
14. EAA Emerging Artists Association
15. Festival franco-ontarien (2006) Inc.
16. First Things First Entertainment Inc.
17. Flying V Productions Inc.
18. Georgian Bay Folk Society
19. Hugh's Room for the Performing Arts Inc.
20. Indie Week Inc.
21. JSTDRMN Inc.
22. Kensington Market Jazz Festival
23. Kingston Punk Productions
24. Latin Hub Canada
25. Long Winter Music and Arts Festival
26. Lula Music and Arts Centre
27. MODOLIVE Arts & Entertainment Inc.
28. NEXT.O Productions Inc.
29. Niagara Jazz Festival
30. Noisemaker Presents Inc.
31. Northern Lights Festival Boréal
32. NXNE Inc.
33. Peterborough Folk Festival
34. Rastafest Inc.
35. Revelree Entertainment Inc.
36. River & Sky Arts in the Woods
37. School Night
38. SING! The Toronto Vocal Arts Festival
39. Skeleton Park Arts Festival
40. Sonic Unyon Records Ltd.
41. South Coast Cultural Society
42. Southside Shuffle Blues and Jazz Festival
43. Springtide Music Festival
44. Tall Pines Music Inc.
45. The Canadian Arabic Orchestra
46. The Chamber Music Society of Mississauga Inc.
47. The Corporation of Massey Hall and Roy Thomson Hall
48. The Guelph Jazz Festival
49. UMA Foundation
50. Venus Fest Inc.
51. Wavelength Music Arts Projects

## AcceleratiON<sup>2</sup>

Ontario Creates has provided \$403,950 in funding to the following 43 successful applicants through the AcceleratiON program for Black and Indigenous music entrepreneurs.

### 2024-25 AcceleratiON Recipients

1. 14481313 Canada Inc.
2. 925 Agency Inc.
3. Abstract Inc.
4. Africa Live Canada
5. Afrique Like Me Inc.
6. Afrofest Sudbury
7. Also Known Worldwide Inc.
8. Caliban Arts Theatre Inc.
9. Digimillennials Media Companies Inc.
10. Ensemble Non-Profit
11. Entertainment Money Business EMB Inc.
12. filltheBLNK Community
13. Fingerpaint Productions
14. Hot House Music Group Inc.
15. Iconic Arts & Entertainment Inc.
16. Impact Gospel Recordings Incorporated

17. Iskwé Music Inc.
18. It's Ok Community Arts
19. Kaiso Street Society
20. Lovetown Records
21. MAJORMUSICP Inc.
22. MDM Recordings Inc.
23. Mighty Entertainment Group Inc.
24. Nagamo Publishing Inc.
25. Nyama Nyama Sound
26. off the record
27. Omar Martin
28. Qamaniq Records Inc.
29. RADR Canada
30. Red Music Rising Inc.
31. Sample Chief Global Inc.
32. SLMN MUSIC INC.
33. Soul Movement Inc.
34. SSP Music Group Inc.
35. Still Alive Industries Inc.
36. Tån Management
37. The HOOK & Company
38. The Smith House Inc.
39. TNB Beatz Productions
40. We Love Hip Hop Network
41. When I Grow Up Management
42. Wikwemikong Development Commission
43. Wrocket Music Supervision Inc.

## 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, including the Diversity Enhancement, invested \$2.4 million in 33 projects and leveraged an additional \$0.83 for every dollar invested.

### 2024-25 Ontario Creates Book Fund Recipients

1. Annick Press Ltd.
2. Beech Street Books Ltd.
3. Between the Lines Incorporated
4. Biblioasis Inc.
5. BookThug Inc.
6. Brick Books Inc.
7. Broadview Press Inc.
8. Coach House Books Inc.
9. Cormorant Books Inc.
10. CSP Books Inc.
11. DC Canada Education Development (DCCED) Corp.
12. Dundurn Press Limited
13. ECW Press Ltd.
14. Emond Montgomery Publications Limited
15. Greenwood Books Limited
16. House of Anansi Press Inc.
17. Invisible Publishing Collective Inc.
18. James Lorimer & Company Limited
19. Kids Can Press Ltd.
20. Latitude 46 Publishing Inc.
21. Les Editions David
22. migrant memory project
23. Northrose Educational Resources Inc.
24. Owlkids Books Inc.
25. Pajama Press Inc.
26. Pembroke Publishers Limited
27. Prise de parole Inc.
28. Robert Rose Inc.
29. Second Story Feminist Press Inc.
30. Thompson Educational Publishing Inc.
31. University of Toronto Press
32. Wilfrid Laurier University Press
33. Wolsak and Wynn Publishers 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, including the Diversity Enhancement, invested \$2.0 million in 35 projects. Every dollar invested leveraged an additional \$0.80.

## 2024-25 Ontario Creates Magazine Fund Recipients

1. 1059434 Ontario Inc.
2. 2294462 Ontario Inc.
3. Annex Business Media Inc.
4. Azure Publishing Inc.
5. BRZ Group Inc.
6. Brunico Communications Ltd.
7. C The Visual Arts Foundation
8. Canadian Abilities Foundation
9. Canadian Home Publishers Inc.
10. Choice Magazine Inc.
11. Cottage Life Media a division of Blue Ant Media Partnership
12. Cypress Avenue Inc.
13. Environmental Science & Engineering Publications Inc.
14. Friday Media Ltd.
15. Grippped Publishing Inc.
16. Horse Publications Group Inc.
17. Inspiring Media Inc.
18. Intermission Arts & Culture Group
19. Jane Media Inc.
20. Law and Style Media Inc.
21. Literary Review of Canada
22. Marked Business Media Inc.
23. Media Matters Incorporated
24. MHM Publishing Inc.
25. MonoLog Communications Inc.
26. Newcom Media Inc.
27. Observer Publications Inc.
28. Our Homes Media Group Inc.
29. PALETTERA Inc.
30. SavvyMom Media Inc.
31. The Canadian Jewish News
32. The Walrus Foundation
33. Toque Ltd.
34. Twenty Two Media Group Ltd.
35. Verge Magazine Inc.

## Ontario Creates Global Market Development Fund

Global Market Development saw its highest historical intake in 2024-25. Overall, Ontario Creates is supporting 192 companies with \$1.6 million for their international market activities. In the 2023-24 fiscal year, companies receiving export support generated more than \$212 million in sales — a return of \$144.22 for every dollar invested.

### 2024-25 Ontario Creates Global Market Development Fund – Book Recipients

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

**2024-25 Ontario Creates Global Market Development Fund – Film and TV Recipients**

1. 100 Dragons Media Inc.
2. 10237981 Canada Inc. (o/a Pelee Entertainment)
3. 1345015 Ontario Inc.
4. 136469 Canada Limited
5. 3 Legged Dog Films Ltd.
6. 4AM Film Studios Ltd.
7. 9699961 Canada Inc.
8. Aiken Heart Films Inc.
9. Amaze Film + Television Inc.
10. Archipelago Productions Inc.
11. Assini Productions Inc.
12. Babe Nation Creations Inc.
13. Baby Daal Productions Inc.
14. Banger Media Inc.
15. Big Black Birds Entertainment Inc.
16. Big Cedar Films Inc.
17. Blink49 Alternative Inc.
18. Bobkin & Sons Inc.
19. boomerang films inc.
20. Brain Power Studio Inc.
21. Byron A. Martin Productions Inc.
22. Cameron Pictures Inc.
23. Candour Pictures Inc.
24. Canesugar Mediaworks Ltd.
25. Carousel Pictures Inc.
26. Cave 7 Productions Inc.
27. Chrystelle Maechler Productions Inc.
28. Clique Pictures Inc.
29. C'mon Mort Productions Inc.
30. Compy Films
31. Conquering Lion Pictures Inc.
32. Crafthaus Ltd.
33. Cream Productions Inc.
34. Darius Films Inc.
35. Deerfly Films Inc.
36. Devonshire Productions Inc.
37. Diana Dai Communications Inc.
38. Edge Entertainment Inc.
39. Elevation Pictures Productions Corp.
40. Fae Pictures Inc.
41. Federgreen Entertainment Inc.
42. Fella Films Inc.
43. Fifth Ground Entertainment Inc.
44. Film Forge Productions Inc.
45. Firestarter Productions Inc.
46. FORTÉ Entertainment Inc.
47. Fun Republic Pictures Inc.
48. GAPC Entertainment Inc.
49. Gearshift Films Inc
50. Gobez Media Inc
51. Good Movies Inc.
52. Good Soup Productions Inc.
53. Guru Animation Studio Ltd.
54. Hawkeye Pictures Inc.
55. HFS Productions Inc.
56. Here's The Thing Productions Inc.
57. High Dive Media Inc.
58. Hometeam Films Inc.
59. Hungry Eyes Media Inc.
60. Industrial Brothers Canada Ltd.
61. Inner City Films Development Inc.
62. Involving Pictures Inc.
63. January Films Limited
64. Junction Hammer Productions Inc.
65. Kavalry Productions Inc.
66. Kybele Films Inc.
67. LaRue Productions Inc.
68. Lifesketch Media Inc.
69. Little Engine Moving Pictures Inc.
70. Little Mama Media Inc.
71. Long Haul Big Hearts Productions Inc.
72. Lopii Productions Inc.
73. Lumanity Productions Inc.
74. Markham Street Films Inc.
75. Mason Films Inc.
76. Mercury Fund GP Inc.
77. Milkcow Media Inc.
78. Monkeys & Parrots Corp.
79. Morning Bird Pictures Inc.
80. Motel Pictures Inc.
81. Murmur Media Inc.
82. Muse Entertainment (Ontario) Inc.
83. Mythic Productions Inc.
84. N5 Pictures Inc.
85. Nava Projects Inc.
86. New Metric Media Inc.
87. New Real Films Inc.
88. Nice Picture Inc.
89. Night Market Films Inc.
90. Nomad Films Inc.
91. November Films Inc.
92. Obvious Allegory Inc.
93. Oya Media Group Inc.
94. Payam Films Inc.

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|---|--|
| 95. Pier 21 Films Ltd.                  | 108. The Heliconia Press Inc.                      |
| 96. Quarterlife Crisis Productions Inc. | 109. Tokimeki Studio Inc.                          |
| 97. Quiet Revolution Pictures Inc.      | 110. True-Sail Production and Motion Pictures Inc. |
| 98. Rhombus Media Inc.                  | 111. Vérité Films Inc.                             |
| 99. RTR Media Inc.                      | 112. Viddywell Films Inc.                          |
| 100. S.N.A.P. Films Inc.                | 113. WANGO Films Inc.                              |
| 101. SC Productions Inc.                | 114. White Eagle Entertainment                     |
| 102. Scenario Productions Inc.          | 115. White Pine Pictures Inc.                      |
| 103. SDP Entertainment Inc.             | 116. Wildling Pictures Inc.                        |
| 104. Shadow Shows Inc.                  | 117. Woods Entertainment Canada Inc.               |
| 105. Six Island Productions Inc.        | 118. Yap Films Inc.                                |
| 106. SK Films Inc.                      | 119. Yowza Animation Corp.                         |
| 107. Solo Productions Inc.              | 120. Z Films Inc.                                  |

### 2024-25 Ontario Creates IDM Fund: Global Market Development Recipients

- |                                     |  |
|-------------------------------------|--|
| 1. 1000008402 Ontario Inc.          | 23. Lofty Sky Entertainment Inc.                         |
| 2. 1000945565 Ontario Inc.          | 24. Massive Damage, Inc.                                 |
| 3. 13157733 Canada Inc.             | 25. Mighty Yell Studios Inc.                             |
| 4. 13AM Games Inc.                  | 26. N5 Pictures Inc.                                     |
| 5. A-Game Studios, Inc.             | 27. Numismatic Games Corporation                         |
| 6. Albedo Informatics Inc.          | 28. Omniverse Media Inc.                                 |
| 7. Alientrap Games Inc              | 29. Peekapak Inc.  |
| 8. Benjamin Rivers Inc.             | 30. Phantom Compass Inc.                                 |
| 9. Ceres Productions Inc.           | 31. Phreaker Motion Picture Corporation                  |
| 10. City From Naught Inc.           | 32. Pop Sandbox Inc.                                     |
| 11. Deadly Soap Studio Incorporated | 33. Riyo Inc.  |
| 12. Drinkbox Studios Inc.           | 34. Scarlet Lens Productions Inc.                        |
| 13. Finish Line Games Inc.          | 35. Secret Location Inc.                                 |
| 14. Game Pill Inc.                  | 36. Snakehead Games Inc. / Les Jeux Tête De Serpent Inc. |
| 15. Hop To It Productions Inc.      | 37. Springbay Studio Ltd.                                |
| 16. Kitten Cup Studio Inc.          | 38. Sticky Brain Studios Inc.                            |
| 17. Komi Games Incorporated         | 39. Stitch Media Ontario, Inc.                           |
| 18. Lakeside Animation Inc.         | 40. Thousand Stars Studio Inc.                           |
| 19. Lightning Rod Games Inc.        | 41. Transitional Forms                                   |
| 20. Little Buffalo Studios Inc.     | 42. Vivid Foundry Corp.                                  |
| 21. Little Guy Games Inc.           | 43. Wero Creative Inc.                                   |
| 22. LoCo Productions 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 67 initiatives with an investment of \$1.7 million.

## 2024-25 Industry Development Program Recipients

1. 1371097 Ontario Ltd., *“Limitless” Industry Training Program for BIPOC Women & THE BIG PITCH @ TIFF!*
2. Academy of Canadian Cinema & Television, *Executive Residency Program*
3. Afrotropolis Arts Collective, *Amplifia Network Future Workshop*
4. Alliance des producteurs francophones du Canada, *Accès privilégié aux marchés francophones internationaux pour le long métrage franco-canadien*
5. Association of Canadian Publishers, *49th Shelf*
6. Atlantic Film Festival Association, *AIFF Partners*
7. Baby Ghosts Studio Development Fund, *Baby Ghosts Peer Accelerator Cohort 4*
8. Black Screen Office, *BSO Office Hours Mentorship Program*
9. Black Screen Office, *BSO Symposium 2025*
10. Blood in the Snow Canadian Film Festival, *Blood in the Snow + Deadly Exposure 2024*
11. Book and Periodical Council, *Learning & Development Program*
12. Building a Legacy in Acting, Cinema & Knowledge (B.L.A.C.K.) Canada, *The 2024 Black Academy Skills Development Program*
13. Canadian Film in the Schools, *Our Films in Our Schools*
14. Canadian Multicultural Heritage Council, *CMHC Film Workshop and Masterclass Learning Series 2024*
15. Centre for Aboriginal Media, *imagineNATIVE Institute Labs and Mentorships*
16. Cinefest; The Sudbury Film Festival Inc., *Cinema Summit/Industry Forum*
17. Digi60 Filmmaker Festivals Inc., *Bridging the Gap for Ottawa Filmmakers*
18. Disability Screen Office, *Accessibility and Disability in the Canadian Screen Industry Training Series*
19. Documentary Organization of Canada, *DOC Institute Creative Producers Exchange*
20. Forest City Film Festival, *Ontario Screen Creator’s Conference*
21. Future of Film Showcase, *2024 Future of Film Showcase*
22. Game Arts International Network, *Toronto Games Week 2025*
23. Hand Eye Society, *Futures Forward 2024 Workshop Series*
24. Hand Eye Society, *Super FESTival 2024*
25. Hot Docs, *Hot Docs Industry Conference and Market*
26. Inside Out Lesbian and Gay Film and Video Festival Inc., *Inside Out 2SLGBTQ+ Finance Forum*
27. Interactive Ontario Industry Association, *2024 IDM Fund: Futures Forward Workshop Program*
28. Interactive Ontario Industry Association, *Indie Superboost 3.0*
29. Interactive Ontario Industry Association, *Three Pillars Business Development Strategy to Support Ontario’s IDM and XR Businesses*
30. International Readings at Harbourfront, *17th Edition of the International Visitors Programme*
31. Italian Contemporary Film Festival, *ICFF 2024 Industry Days*
32. Level Up Showcase Inc., *2025 Level Up Showcase*
33. Magazines Canada, *Magazines Canada Booth & Panel Presence at Word on the Street 2024*
34. Magazines Canada, *Magazines Canada Retail Distribution for Ontario Magazines & Software Modernization*
35. Mississauga Arts Council, *The Indie Filmmaker Amplifier 2025*
36. Mulan International Film Festival, *Mulan International Film Festival Development Lab*
37. National Magazine Awards Foundation, *Equity in Magazine Publishing: Growth and Inclusion*
38. National Screen Institute – Canada / L’Institut national des arts de l’écran – Canada, *Access BIPOC Producers*
39. National Screen Institute – Canada / L’Institut national des arts de l’écran – Canada, *Disabled Producers Lab*
40. Oakville Festivals of Film and Art, *OFFA 2024 Industry Summit*
41. Organization of Book Publishers of Ontario, *49th Teachers and Top Grade Marketing*
42. Organization of Book Publishers of Ontario, *Ontario Book Publishers Organization Pavilion at the 2025 OLA Super Conference*
43. Organization of Book Publishers of Ontario, *Ontario Regional Marketing Initiative 2024*

44. Planet in Focus: International Environmental Film & Video Festival, *Planet in Focus: Festival Industry Conference 2024*
45. Reelworld Screen Institute, *Reelworld Emerging 20 Program*
46. Regent Park Film Festival Inc., *22nd Annual Regent Park Film Festival*
47. Salon du livre de Toronto, *32nd Salon du livre de Toronto*
48. The Canadian Film Institute, *IFFO's Screen Summit*
49. The Canadian Film Institute, *The Animation Conference (TAC)*
50. The Female Eye Film Festival, *22nd Annual Female Eye Film Festival*
51. The FOLD Foundation, *FOLD Kids Book Fest 2024 and The Festival of Literary Diversity 2025*
52. Toronto Book and Magazine Festival, *WOTS 2024: Vibrant Voices, 2-Day Extended Marketplace and WOTS Wordshop*
53. Toronto Game Jam, *Toronto Game Jam – TOJam: 2024*
54. Toronto International Film Festival Inc., *TIFF Film Circuit 2024*
55. Toronto International Film Festival Inc., *TIFF Industry Conference 2024*
56. Toronto International Film Festival Inc., *TIFF Pre-Market Bootcamp 2024–2025*
57. Toronto International Nollywood Film Festival, *TINFF + CBDFM Summit 2024*
58. Toronto Reel Asian International Film Festival, *Reel Ideas Industry Series at Toronto Reel Asian International Film Festival*
59. Tourism Kingston, *Producer Accelerator Program*
60. Webseries Canada, *11th Annual T.O. Webfest*
61. Webseries Canada, *Advanced Corporate Business Affairs*
62. Webseries Canada, *Connect 2024*
63. Webseries Canada, *IDM Futures Forward 2024*
64. Windsor International Film Festival, *WIFF 20th Anniversary – Industry Program*
65. Women in Film & Television – Toronto, *IDM Futures Forward 2024*
66. Women in Film & Television – Toronto, *WIFT+ Toronto Means Business – April 2024*
67. Women in Film & Television – Toronto, *WIFT+ Toronto Means Business – August 2024*

## 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 2024-25, Ontario Creates awarded \$161,000 to seven applications.

### 2024-25 Ontario Creates Business Intelligence Program Recipients

1. Breaking Down Racial Barriers
2. Canadian Music Publishers Association
3. Cultural Careers Council Ontario
4. Game Arts International Network
5. Organization of Book Publishers of Ontario
6. Reelworld Screen Institute
7. South Georgian Bay Media Association Inc.

# Board of Directors

## April 1, 2024 – March 31, 2025

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

Reappointed Chair: February 28, 2025

Term Ends: February 27, 2028

### **Roger Nair, Vice Chair**

*Filmmaker and CEO*

Lionheart Production House

Appointed Vice Chair: October 7, 2021

Reappointed Vice Chair: October 7, 2024

Term Ends: October 6, 2027

### **Diana Arajs**

*President*

Poise Communications

Appointed: June 6, 2019

Reappointed: February 18, 2022

Term Ended: 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

Reappointed: July 25, 2024

Term Ends: July 24, 2027

### **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 7, 2021

Reappointed: October 7, 2024

Term Ends: October 6, 2027

### **Peter-Julian Lee**

*Vice President, Business Solutions*

ICON Media Communications Inc.

Appointed: July 8, 2021

Reappointed: July 25, 2024

Term Ends: July 24, 2027

**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

Reappointed: July 25, 2024

Term Ends: July 24, 2027

**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

Reappointed: October 7, 2024

Term Ends: October 6, 2027

**Jody Sugrue***Divisional Vice President*

Hudson's Bay

Appointed: July 29, 2021

Term Ended: July 28, 2024

**Holly Thompson***CPA, CA, Director, Consulting & Deals*

PwC Canada

Appointed: March 4, 2022

Term Ended: March 3, 2025

**Board of Directors Remuneration and Meeting Attendance**

<b>Appointee</b>	<b>Percentage of Eligible Board and Committee Meetings Attended</b>	<b>Total Remuneration</b>	<b>Per Diem Remuneration Rate</b>
Aaron Campbell, Chair	100%	\$1,687.50	\$225
Roger Nair, Vice Chair	100%	\$700.00	\$175
Diana Arajs, Member	50%	\$150.00	\$150
Michael Ceci, Member	92%	\$825.00	\$150
Santina Colalillo, Member	89%	\$675.00	\$150
Aldo Di Felice, Member	73%	\$525.00	\$150
David Diamond, Member	67%	\$300.00	\$150
Philip Forte, Member	100%	\$450.00	\$150
Vincent Georgie, Member	89%	\$675.00	\$150
Peter-Julian Lee, Member	100%	\$750.00	\$150
David Lubotta, Member	17%	\$75.00	\$150
Fraser Mackenzie, Member	67%	\$300.00	\$150
Yura Monestime, Member	100%	\$675.00	\$150
Edith Myers, Member	92%	\$900.00	\$150
Rekha Shah, Member	60%	\$450.00	\$150
Jody Sugrue, Member	100%	\$150.00	\$150
Holly Thompson, Member	91%	\$825.00	\$150

The total remuneration to the Board of Directors for the fiscal year ending March 31, 2025, was \$10,112.50.

# Output-based Measures, Targets Achieved and Action to be Taken When Not Achieved

Performance measures, including operational, outcome and output-based measures and targets, are used to provide regular feedback on whether the funds, programs, and other activities are meeting their objectives. Performance measures are aligned with the agency's strategic plan, as well as reflective of government priorities as outlined by the Treasury Board Secretariat.

In 2023-24, the Business Affairs and Research unit began a review of the agency's existing key performance indicators (KPIs) with the goal of realigning them to the agency's current strategic framework, and developing new outcome indicators to better demonstrate and communicate the agency's impact. Ontario Creates procured the services of Deetken Insight to lead the implementation of this new framework from a technical standpoint through integration with a business analytics platform, as well as develop a custom macroeconomic dataset that could provide more accurate and timely data about the economic impact of Ontario's creative industries that is comparable with other Canadian jurisdictions.

For 2024-25, the agency began the integration of the new KPIs developed as part of this modernization process. Given the nature of the work in progress, not all data points were immediately available for 2024-25. The reasons are linked to data availability – either for entirely new measures that required extensive changes to our database, or existing measures where the data points are lagging. The results described in this section reflect the data that is currently available.

In 2024-25, Ontario Creates achieved the following results:

- A key measure of the economic impact of support provided through Ontario Creates is quantified through leverage value. Leverage value refers to the additional amount of spending generated for each dollar invested by Ontario Creates. Leverage value is captured for all tax credits combined, and new for 2024-25, for all investment programs combined. In 2024-25, each dollar invested by Ontario Creates through its suite of creative industry tax credits leveraged an additional \$25.65 in spending, while the leverage value for investment programs was \$14.00.
- The new KPI framework includes several macroeconomic measures reflecting Ontario's creative industry GDP and employment impact as well as several other measures relating to quantifying Ontario's market share of Canadian content production as well as foreign service production. While support from Ontario Creates can't be directly attributable to these results, the funding and tax credits provided by the Province are nevertheless significant drivers of economic growth in the sector.
  - The 2024-25 data point for creative industry economic impact, including employment and GDP, reflects the latest available data from Statistics Canada (2022), and indicates that while Ontario's creative industry economic impact improved from 2021, it did not reach our targets for growth. This trend is broadly reflective of the sector's continued recovery from the pandemic, and the reality that some segments of the sector were slower to recover than others. For 2025-26, we anticipate being able to move to data generated through a custom macroeconomic dataset that is a closer reflection of the industries supported by Ontario Creates, which should improve the accuracy and timeliness of this data.
- According to data published in the Canadian Media Producers Association's annual Profile, Ontario continued to maintain the greatest market share of production of Canadian production jurisdictions. Ontario's market share of

the national film and television industry (34%) and total foreign service production (27%) were within the range of acceptable targets set. However, Ontario's share of total Canadian content production (36%) both declined from 2023-24 levels and did not meet our stated targets. The 2023-24 figures are reflective of an increase in domestic production during the 2023 strikes (and particularly, a wave of productions returning quickly after the strikes), so the 2024-25 decline is understood to be a market stabilization into a 'new normal' after high-water marks in 2022.

- As part of the agency's KPI framework, the Ontario Film Commission collects data about production levels in the Province. This data is a snapshot of current production activity on a quarterly basis in the Province, as dataset mostly reflects live action, unionized production activity. As such, it should be understood as broadly reflective of broader trends in the sector, as opposed to being a comprehensive or definitive dataset (like the agency's Production Statistics). The ongoing stabilization of film and television production in the aftermath of the 2023 labour action is evident in the 2024-25 statistics relating to the number and value of productions electing to shoot in the Province. In 2024-25, 141 productions shot in Ontario (compared to a target of 228), with 74 domestic (target: 188) and 67 service (target: 40) productions in the Province. In terms of value, there was a significant growth in the value of the foreign location services sector (57.56%) with a decline of 7.98% in the value of the domestic sector. However, there was a 33.33% year over year (YOY) increase in scouting volume, which is a strong indicator of strong interest in Ontario in the short-to-medium term.
- Ontario Creates collects a number of metrics quantifying tax credit processing times, including average turnaround time (weeks) and analysis time (weeks). Turnaround time encompasses the total time from an application arrives in queue through to certification, while analysis time refers to the number of weeks when a Business Officer picks up an application and the application is certified. These statistics have been aggregated to provide a comparison of Ontario Creates' overall year over year processing times and does not reflect accurate processing times for any individual tax credit. In 2024-25, average turn-around time across all tax credits was slower than expected at an average of 35.6 weeks against a target of 21.6 weeks. However, at 4.3 weeks, the time a file spent actively in analysis bested its target of 6.6-6.9 weeks in 2024-25, as well as improved on the analysis time in 2023-24 (4.7 weeks). Only 69 products were added to the queue in 2024-25, against a target of 0-200. As the agency continues to implement its people, processes and technology strategy, we anticipate continued improvement moving forward. The agency is also working towards the development of a service standard to provide a clearer methodology for understanding and evaluating the agency's performance in this area
  - The agency experienced a 10.4% YOY increase in service calls and emails received in 2024-25, with 4,679 received against a target of 4,000. The increase in service calls can likely be attributed to the launch of new programs and services. The agency continues to revise and launch updated core investment programs, updated digital services (like the Digital Locations Library),
  - As indicated in the Performance Measures chart, there are a large number of measures not yet available. Some are currently in development and we anticipate being able to provisionally include this data in 2025-26, including:
    - Application Success Rates for Equity-Deserving Groups
    - Greenhouse Gas Emissions Generated by the Creative Industries in Ontario
    - Growth in Company Revenues
    - Percentage of First Time Applicants
    - Percentage of Successful Applicants from outside the GTA
    - YOY Growth in International Sales for Ontario Creates-supported Companies
    - Application Review Time

- As part of its strategic plan, Ontario Creates has set an internal operational enabler to foster a work environment and team culture that prioritizes the development and well-being of staff and a sense of belonging. While the agency largely fell short of its targets relating to the various measures collected as part of the agency's participation in the OPS Employee Survey, they all show improvement from our scores in the 2022 version of the Survey. The agency-specific results highlight several areas for future improvement, including communications, making space for diverse perspectives, and providing meaningful recognition for staff. The agency's Employee Engagement Committee will work closely with Management to address priorities stemming from the most recent Employee Engagement Survey as well as in support of relevant strategic plan directions and actions.
- The number of business leads reported for 2024-25 (2,916) reflects the most current data available. This measure is a lagging measure that relies on final reports from funding recipients, often not available until 18-24 months after the close of fiscal. These numbers will be updated as those final reports are received. It remains unclear at this time whether we will meet the specific target.
- The agency added several new risks in 2024-25, including artificial intelligence, labour relations in the global film and television industry, Bill 124 and the Canada – U.S. Economic Relationship, which resulted in a lower proportion of risks with a medium or low-risk rating. The risk level for some of these risks is expected to decrease for 2025-26, including Bill 124 and labour relations in the global film and television industry, and as a result, the agency anticipates a higher proportion of risks with a medium or low-risk rating in 2025-26.

# 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 2024-25, the agency was tracking 16 risks, of which two were high, four were medium-high, three were medium and seven 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 2024-25 included the following:

## **Canada – U.S. Economic Relationship (High)**

- The United States is a key trading partner for Ontario's creative industry, and this changing economic relationship (including potential tariffs) can pose a significant risk to the creative industries and the companies receiving support from the agency. Ontario Creates will continue to monitor the ongoing situation, its impacts, as well as any responses from the federal government, and will remain in active communication with colleagues at MTCG to understand the provincial policy response. At an agency level, Ontario Creates will also immediately increase our focus on supporting and developing opportunities for Ontario companies to increase their business internationally beyond the rest of North America. These efforts would include focusing on expanding international opportunities for co-production, content creation, rights and licensing sales, and sales of products.

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

- Due to increased demand for Ontario Creates' programs and services, without corresponding additional resources, there are an increasing number of companies that are unable to be supported by Ontario Creates, or may be required to wait a long time for service (in the case of tax credit certification). This works to make Ontario less competitive relative to other competing jurisdictions, including Quebec, British Columbia and Nova Scotia who have all recently increase support to the creative industries, or those proposing to make significant enhancements (California). Ontario Creates will continue to consider and implement business process improvements, including a suite of technological and process improvements to improve tax credit efficiency in addition to 10 FTEs to address the backlog. The agency will also continue to explore innovative new tools to support the creative industries, including modeling of alternative financing structures.

## **Labour relations in the Film and Television Production Sector (Medium-High)**

- While the most highly publicized Writers Guild of America and SAG-AFTRA disputed from 2023 have concluded, there are likely to be more labour challenges on the horizon. These challenges may lead to a reduction in the amount of service film and television work occurring in the Province, leading to weaker economic impact and fewer jobs. Ontario Creates will continue to monitor the situation with partners, including MTCG and the City of Toronto, as well as remain in communication with stakeholders to understand key labour issues.

**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. Ontario Creates will continue to liaise on an ongoing basis with MTCG, MOF and legal counsel, as well as partner funding agencies, to understand the risk, opportunities and implications of AI. The agency is considering the question of eligibility of AI-created or supported content for its investment programs and has updated the 2025-26 Program Policies document with a values-statement for applicants to consider. In terms of internal AI use, we are committed to following all directives relating to AI risk management as directed within the Agencies and Appointments Directive (AAD), as well as broader directives on use of generative AI within the OPS.

**Maintaining competitiveness as a jurisdiction for the creative industries Remedies (Medium-High)**

- A shifting federal cultural policy environment could create a disconnect between federal and provincial policies, resulting in Ontario becoming a less desirable jurisdiction for content-creating companies. Emerging international trade issues, like tariffs, may also work to undermine Ontario's competitive position, while domestic competition from incentives introduced in B.C. could also pose a challenge to Ontario's market share of film and television production. The agency will continue to monitor and will communicate any potential policy misalignments that could jeopardize Ontario's competitive position with MTCG, and participate in relevant consultation processes as appropriate. The agency also continues to monitor the creation of new or enhanced incentives that are present in other competitive jurisdictions that may impact Ontario's competitiveness.

# Ontario Creates 2024-25 Performance Measures

Key Performance Indicator	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual	2020-21 Actual	Notes
<b>Strategic Goal #1: BUILD CAPACITY</b>							
1. Ontario Creative Industry GDP Impact (reference year 2022) (\$billions)	\$4.18	\$3.62	\$3.43 (2021)	\$3.06 (2020)	\$3.77 (2019)	\$3.71 (2018)	Note 1
2. Ontario Creative Industry Job Impact (reference year 2022)	58,222	44,403	41,503 (2021)	38,030 (2020)	48,719 (2019)	43,824 (2018)	Note 1
3. Leverage Value (additional amount of financing generated for each dollar invested by Ontario Creates)							
a) Investment through all Tax Credits	\$15.00	\$25.65	\$17.27	\$15.29	\$16.30	\$14.53	
b) Investment through Investment Programs	N/A	\$14.00	New measure as of 2024-25				Note 2
4. Ontario's Market Share (of National, All Industries)	37% - 42%	TBD	TBD	37.4% (2022)	37.8% (2021)	38.1% (2020)	Note 3
5. Ontario's Market Share (of National, Film & Television Only)	32% - 37%	34%	36%	33%	35%	38%	Note 3
6. Ontario's Share of total Canadian Content production (Film and Television)	45% - 50%	36%	41%	42%	42%	48%	Note 3
7. Ontario's Share of total Canadian Service production (Film and Television)	24% - 29%	27%	29%	25%	27%	29%	Note 3
8. Application Success Rates for Equity-Deserving Groups	TBD	N/A	New measure as of 2024-25				Note 4
9. Application Success Rates for Equity-Deserving Groups (compared to Ontario demographics)	TBD	N/A	New measure as of 2024-25				Note 4
10. Greenhouse Gas Emissions Generated by the Creative Industries in Ontario	TBD	N/A	New measure as of 2024-25				Note 4

Key Performance Indicator	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual	2020-21 Actual	Notes
<b>Strategic Goal #2:FUEL GROWTH</b>							
11. Growth in Company Revenues	TBD	N/A	New measure as of 2024-25				Note 4
12. Percentage of First-Time Applicant Companies	TBD	N/A	New measure as of 2024-25				Note 4
13. Percentage of First-Time Applicant Companies that are Majority-Led or Owned by Individuals from Equity-Deserving Groups	TBD	N/A	New measure as of 2024-25				Note 4
14. Percentage of Successful Applicants from outside of the Greater Toronto Area	TBD	N/A	New measure as of 2024-25				Note 4

Key Performance Indicator	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual	2020-21 Actual	Notes
<b>Strategic Goal #3: DRIVE INVESTMENT</b>							
15. Number of domestic and service film and television productions that shoot in Ontario:	228	141	129	207	151	104	
Domestic	188	74	83	108	83	61	
Service	40	67	46	99	68	43	
16. Value of domestic and service film and television productions that shoot in Ontario (\$mill)	\$1,125 - \$1,225	\$1,817	\$1,356	\$1,979	\$1,793	\$1,246	
Domestic (\$mill)	\$675 - \$725	\$450	\$489	\$554	\$520	\$370	
Service (\$mill)	\$450 - \$500	\$1,366	\$867	\$1,425	\$1,273	\$876	
17. Growth in Ontario's film and television foreign location services sector (%)	-	57.56%	-11.73%	6.54%	40.54%	N/A	
18. Growth in Ontario's film and television domestic sector (%)	-	-7.98%	-39.16%	11.94%	45.32%	N/A	
19. Return on Investment for the Global Market Development Program (per dollar invested by Ontario Creates)	\$406 - \$414 per dollar invested	TBD					Note 5
20. Number of Business Leads Generated at Ontario Creates' Events	35,673	2,916	35,170	23,225	25,300	24,415	
21. Year-Over-Year Growth for Business Leads Generated at Events	3%	TBD	New measure as of 2024-25				

Key Performance Indicator	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual	2020-21 Actual	Notes
<b>Strategic Goal #4: DEVELOP GLOBAL MARKETS</b>							
22. Value of Ontario Cultural Product Exports from Creative Industries (\$billions) (reference year 2021)	TBD	\$2.86	\$2.74 (2020)	\$2.70 (2019)	\$2.30 (2018)	\$2.04 (2017)	Note 6
23. International Sales for Ontario Creates-supported Companies (\$mill)	\$554 - \$556	TBD	New measure as of 2024-25				Note 5
24. Year-Over-Year Growth in International Sales for Ontario Creates-supported companies	3% - 5%	TBD	New measure as of 2024-25				Note 5
25. Percentage of First-Time Recipients to Global Market Development Programs	TBD	N/A	New measure as of 2024-25				Note 4

Key Performance Indicator	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual	2020-21 Actual	Notes
<b>Strategic Enabler #1: DELIVER EXCEPTIONAL CUSTOMER SERVICE EXPERIENCES</b>							
26. Program Delivery							
a) Average turnaround time across all tax credits (weeks)	21.6	35.6	26.8	22.0	16.5	25.3	
b) Average time tax credit files spend in analysis (weeks)	6.6 - 6.9	4.3	4.7	7.3	5.7	3.9	
c) Tax Credit Queue (products added to queue )	0 - 200	69	New measure as of 2024-25				
d) Application Review Time (% of Investment Programs For Which Decisions Are Made Within Established Timeline)	80%	N/A	New measure as of 2024-25				Note 4
e) Customer Experience Index Score	TBD	N/A	New measure as of 2024-25				Note 4
27. Service							
a) Number of service calls and emails	4,000	4,679	4,237	4,524	4,290	4,805	
b) Number of ministry inquiries	100	89	126	146	109	90	
28. Risk-Related Performance Measures							
a) % of risks managed down since last quarter	10%	11%	-10%	8%		New for 21-22	
b) % of risks with Medium or Low Risk Rating (Rating of 10 or below)	80%	58%	67%	89%		New for 21-22	

Key Performance Indicator	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual	2020-21 Actual	Notes
<b>Strategic Enabler #2: EMPOWER HIGH-PERFORMING TEAMS</b>							
29. OPS Employee Survey (raw score and positive or negative variance between Ontario Creates and OPS results on Employee Engagement Survey - when issued)							
a) Engagement Index	76.1% - 77.6%	74.9%					
b) Engagement Index (compared to OPS)	+8.0	+6.9	N/A	+4.7	N/A	+7.4	
c) Inclusion Index	76.2% - 77.7%	77.1%					
d) Inclusion Index (compared to OPS)	+5.0	+4.1	N/A	+0.8	N/A	+4.6	
e) Learning & Development	60.7% - 62.0%	N/A					Note 7
f) Learning & Development (compared to OPS)	+10.0	N/A	N/A	N/A	N/A	+7.9	Note 7
g) Leadership Practices	63.0% - 66.8%	64.9%					
h) Leadership Practices (compared to OPS)	+5.0	+4.2	N/A	+2.9	N/A	+11.0	
i) Survey Response Rate	92%	91%					
j) Survey Response Rate (compared to OPS)	+30.0	+24.0	N/A	+32.0	N/A	+29.0	

**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) This data is based on Statistics Canada data, which lags by two years. The GDP target reflects Statistics Canada data for 2021 (\$4.0 billion) plus Ontario's real GDP growth rate for 2022 (3.7%). The jobs target reflects Statistics Canada data for 2021 (56,145 jobs) plus Ontario's real GDP growth rate for 2022 (3.7%). The actual 2024-25 number reflects the creative industries' actual economic performance for 2022, as per Statistics Canada.

(2) Leverage value for Investment Programs includes Film Fund (Production), IDM Fund (Production), Magazine Fund, Book Fund, Ontario Music Investment Fund and Business Intelligence Program.

(3) These data points are sourced from either CMPA's annual Profile, or Statistics Canada.

(4) Results not yet available because data is not yet being collected - these new metrics are part of our in-progress modernization project.

(5) Results will available at a later date due to data coming from applicant final reports. These can lag for up to 18-24 months.

(6) This data is from Statistics Canada, available on a two-year lag. Reference year 2021 was used.

(7) This data is dependent on the OPS Employee Engagement Survey. The survey questions are regularly revised and/or discontinued, and as a result, measures are generally not directly comparable to previous years. Entries marked N/A for 2023-24 reflect questions that have been discontinued.

# Staffing

Ontario Creates' FTEs were reduced in 2023 as part of the broader effort to reduce staffing across the government. Although every effort was made to redeploy resources as a mitigating strategy, the staffing reduction was a contributing factor leading to a significant backlog of tax credit applications pending review. As part of a three-part strategy including business processes, implementation of technology solutions, and staffing, MTCG approved 10 additional FTE's in Q4 2024-25 on a non-permanent basis, to help the agency respond to the high volume of tax credit applications and work towards its target service standard. Ontario Creates will continue to work with the Ministry to monitor progress and the ongoing need for these resources.

Year	Total FTEs	Executives
2022-23	78	6
2023-24	71	6
2024-25	71 – 81*	6

\* FTEs increased by 10 in Q4 2024-25

# Financial Performance

	2024-25 (\$000's)		
	Business Plan	Actual	Variance
Total revenue	39,934	42,130	2,196
Total expenditures	42,225	42,039	(186)
Net Surplus/(Deficit)	(2,291)	91	2,382

For the fiscal year ended 2024-25, the total revenue variance is \$2.196 million, calculated as actual revenue minus planned revenue. This positive variance was primarily attributable to tax credit fee revenue. The Business Plan estimate for tax credit fee revenue was based on the previous accounting policy, whereby revenue was recognized when payment was received. Following implementation of Public Sector Accounting Standard PS 3400 in 2023-24, fee revenue is recognized when either the certificate of eligibility is issued, a letter of ineligibility is issued or a file is withdrawn by the applicant.

Expenditures for the year were largely on target, resulting in a variance of \$0.186 million. Expenditures included time-limited strategic initiatives approved in the Business Plan and annual budget, sourced partly from unrestricted net assets. 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 16, 2025.

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 and Chief Executive Officer



**Raina Wells**  
Director, Business Affairs and Research

September 16, 2025



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## INDEPENDENT AUDITOR'S REPORT

### *To 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, 2025, 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, 2025 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 16, 2025

Jeremy Blair, CPA, CA, LPA  
Assistant Auditor General

# Statement of Financial Position

As at March 31, 2025

(in thousands of dollars)

	2025	2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents (Note 3)	10,016	14,987
Short-term investments (Note 4)	15,916	12,676
Accounts receivable	213	120
Interest receivable	208	200
Prepaid expenses	31	59
<b>Total current assets</b>	<b>26,384</b>	<b>28,042</b>
Capital assets (Note 5)	327	309
<b>Total assets</b>	<b>26,711</b>	<b>28,351</b>
 <b>Liabilities and net assets</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (Note 6)	18,226	19,780
Unearned revenue (Note 7)	2,880	3,034
<b>Total current liabilities</b>	<b>21,106</b>	<b>22,814</b>
Deferred capital contributions (Note 8)	253	338
Employee future benefits (Note 9)	677	615
<b>Total liabilities</b>	<b>22,036</b>	<b>23,767</b>
 <b>Net assets</b>		
Unrestricted	4,348	4,275
Invested in capital assets	327	309
<b>Total net assets</b>	<b>4,675</b>	<b>4,584</b>
 <b>Total liabilities and net assets</b>	 <b>26,711</b>	 <b>28,351</b>

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, 2025

(in thousands of dollars)

	<b>2025</b>	<b>2024</b>
<b>Revenues</b>		
Government contributions	35,925	35,477
Tax credit administration fees (Note 7)	3,417	745
Interest income	1,677	1,980
Return of investment under assistance programs	433	409
Recovery of prior year grants (Note 10)	358	29
Other revenue	235	299
Amortization of deferred capital contributions (Note 8)	85	62
<b>Total revenues</b>	42,130	39,001
<b>Expenses</b>		
Grants (Note 11)	28,957	28,409
Salaries, wages and benefits	8,942	8,148
Operating expenses (Note 12)	4,140	3,669
<b>Total expenses</b>	42,039	40,226
<b>Excess (deficiency) of revenues over expenses</b>	<b>91</b>	<b>(1,225)</b>

The accompanying notes are an integral part of these statements.

# Statement of Changes in Net Assets

For the year ended March 31, 2025

(in thousands of dollars)

	2025			2024
	Invested in Capital Assets	Unrestricted	Total	Total
Net assets, beginning of year	309	4,275	4,584	5,809
Excess (deficiency) of revenues over expenses	(255)	346	91	(1,225)
Invested in capital assets during the year	273	(273)	-	-
<b>Net assets, end of year</b>	<b>327</b>	<b>4,348</b>	<b>4,675</b>	<b>4,584</b>

The accompanying notes are an integral part of these statements.

# Statement of Cash Flows

For the year ended March 31, 2025

(in thousands of dollars)

	<b>2025</b>	<b>2024</b>
<b>Cash flows from operating activities</b>		
Excess (deficiency) of revenues over expenses	91	(1,225)
Adjustments for non-cash items:		
Amortization of capital assets	255	222
Amortization of deferred capital contributions	(85)	(62)
Employee future benefits expense	62	12
	<u>323</u>	<u>(1,053)</u>
Changes in working capital items:		
(Increase) decrease in accounts receivable	(93)	(8)
(Increase) decrease in prepaid expenses	28	(14)
(Increase) decrease in interest receivable	(8)	(67)
Increase (decrease) in accounts payable and accrued liabilities	(1,554)	(607)
Increase (decrease) in unearned revenue	(154)	3,034
Increase (decrease) in deferred contribution	-	(16)
	<u>(1,781)</u>	<u>2,322</u>
<b>Net cash flows from (used in) operating activities</b>	<b>(1,458)</b>	<b>1,269</b>
<b>Cash flows from capital activities</b>		
Purchase of capital assets	(273)	(342)
<b>Net cash flows used in capital activities</b>	<b>(273)</b>	<b>(342)</b>
<b>Cash flows from financing activities</b>		
Receipt of contributions for capital purposes	-	300
<b>Net cash flows from financing activities</b>	<b>-</b>	<b>300</b>
<b>Cash flows from investing activities</b>		
Purchase of short-term investments	(33,607)	(31,900)
Proceeds from sale of short-term investments	30,367	29,291
<b>Net cash flows used in investing activities</b>	<b>(3,240)</b>	<b>(2,609)</b>
<b>Net decrease in cash and cash equivalents during the year</b>	<b>(4,971)</b>	<b>(1,382)</b>
Cash and cash equivalents, beginning of year	14,987	16,369
<b>Cash and cash equivalents, end of year</b>	<b>10,016</b>	<b>14,987</b>
<b>Cash and cash equivalents are comprised of:</b>		
Cash	559	5,559
Cash equivalents	9,457	9,428
	<u>10,016</u>	<u>14,987</u>

The accompanying notes are an integral part of these statements.

# Notes to Financial Statements

March 31, 2025

## 1. Nature of operations

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

### (a) Basis of accounting

These financial statements have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) for government not-for-profit organizations, including the PS 4200 Series of Standards, as issued by the Public Sector Accounting Board.

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.

A statement of remeasurement gains and losses has not been presented as there is nothing to report therein.

The significant accounting policies used to prepare these statements are summarized below.

### (b) Measurement uncertainty

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.

### (c) Revenue recognition

#### i. Contributions

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.

## 2. Significant accounting policies (continued)

### ii. Tax credit administration fees

The Corporation charges a non-refundable administration fee with respect to applications for specific tax incentive programs. Tax credit administration fees are recognized as unearned 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.

### iii. Return of investment under assistance programs

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.

### iv. Interest income

Interest earned on cash and cash equivalents and short-term investments is recognized as revenue when received or receivable.

### (d) Cash and cash equivalents

Cash includes cash on hand and demand deposits held at Canadian chartered banks. Cash equivalents include provincial treasury bills with terms of maturity of less than three months.

### (e) Short-term investments

Short-term investments are comprised of provincial treasury bills and bearer deposit notes from Canadian chartered banks with terms of maturity three months to one year.

### (f) 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.

### (g) 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:

Computer hardware	3 years
Computer software	3 years
Furniture and office equipment	10 years
Leasehold improvements	Over the life of the lease
Website	3 years

## 2. Significant accounting policies (continued)

### (h) Employee future benefits

#### *Pension plans*

The Corporation is a participating employer in the Public Service Pension Plan, which is a multi-employer defined benefit plan that is solely sponsored by the Province of Ontario. The Corporation is also a participating employer in the Ontario Public Service Employees' Union (OPSEU) Pension Plan, which is a multi-employer defined benefit plan that is jointly sponsored by OPSEU and the Province of Ontario. When benefits are provided to employees through a multi-employer defined benefit plan, each entity participating in the plan, other than the sponsoring entity, is required to follow the standards for defined contribution plans. As a result, the Corporation recognizes an expense equal to the total required contributions provided for employees' services rendered during the period. Any outstanding contributions are recognized as a liability in the Statement of Financial Position.

#### *Post-employment benefits*

Post-employment benefits liability is based on management's best estimate assumptions for the severance plan and prorated on banked days for the banked vacation entitlements plan. Adjustments to these costs arising from changes in assumptions are amortized over the estimated average remaining service life of the employees on a straight-line basis.

### (i) Financial instruments

Financial assets and financial liabilities are recognized on the Statement of Financial Position when the Corporation becomes a party to the contractual provisions of the instrument. Financial assets and liabilities measured at cost or amortized cost are initially recognized at acquisition cost, including transaction costs that are directly attributable to the acquisition or issuance.

The Corporation's financial instruments which consist of cash and cash equivalents, short-term investments, accounts receivable, interest receivable, and accounts payable and accrued liabilities are all measured at cost or amortized cost.

### (j) Contributed services

Contributed services such as volunteering for certain events are not recognized in the financial statements.

## 3. Cash and cash equivalents

Cash and cash equivalents include \$9.457 million (2024 - \$9.428 million) of provincial treasury bills with interest rates ranging from 2.66% to 2.90% (2024 - 5.03% to 5.16%).

## 4. Short-term investments

Short-term investments of \$15.916 million (2024 - \$12.676 million) consist of bearer deposit notes from Canadian chartered banks and provincial treasury bills with interest rates ranging from 2.66% to 4.55% (2024 - 4.93% to 5.42%).

## 5. Capital assets

(in thousands of dollars)

	2025		2024	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and office equipment	151	116	35	41
Computer hardware	35	17	18	5
Computer software	637	397	240	259
Leasehold improvements	10	5	5	4
Website	44	15	29	-
Total	877	550	327	309

## 6. Accounts payable and accrued liabilities

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. Trade payable and accrued liabilities relate to the Corporation's normal business transactions with third-party vendors, which are subject to standard commercial terms.

(in thousands of dollars)	2025	2024
Grants and advances	17,588	19,141
Allowance for rescinded grants	(800)	(700)
Payroll liabilities	792	995
Trade payables and accrued liabilities	646	344
Total accounts payable and accrued liabilities	18,226	19,780

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

(in thousands of dollars)	2025	2024
Ontario Music Investment Fund	100	100
Industry Development initiatives	700	600
Total allowance for rescinded grants	800	700

## 7. Unearned revenue

Unearned 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 the unearned revenue balance are as follows:

(in thousands of dollars)	<b>2025</b>	<b>2024</b>
Unearned revenue, beginning of year	3,034	-
Amounts received during the year	3,263	3,779
Amounts recognized as revenue during the year	(3,417)	(745)
Unearned revenue, end of year	<u>2,880</u>	<u>3,034</u>

## 8. Deferred capital contributions

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

(in thousands of dollars)	<b>2025</b>	<b>2024</b>
Deferred capital contributions, beginning of year	338	100
Amounts received during the year	-	300
Amortization of deferred capital contributions	(85)	(62)
Deferred capital contributions, end of year	<u>253</u>	<u>338</u>

## 9. Employee future benefits

### (a) Pension benefits

The Corporation provides pension benefits for all its full-time employees through its participation 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 pension benefit formula is based on a member's best five-year average salary and length of service. Pension benefits are indexed to changes in the Consumer Price Index to provide protection against inflation. Plan benefits are funded by contributions from participating employers, employees, the Province, as well as investment earnings. As the sponsors are responsible for ensuring that the pension funds are financially viable, any surpluses or unfunded liabilities arising from statutory actuarial funding valuations are not assets or liabilities of the Corporation. There were no significant changes to the plan during the period.

The Corporation's required contributions to the PSPP and OPSEU-PP amounted to \$695,000 (2024 - \$562,000) during the period, which are recognized as operating expenses in the Statement of Operations.

### (b) Post-employment benefits

The accrued employee benefit obligation includes severance and banked vacation entitlements.

The Corporation provides severance pay equal to one week's salary for each year of service, up to 26 weeks. Severance pay is not available to contract employees and employees who are terminated with cause. Severance payment on retirement is based on the salary at December 31, 2015 for permanent employees who have completed at least five years of continuous service (December 31, 2016 for OPSEU-represented employees).

The assumptions used to determine the post-employment benefits liability are as follows: discount rate of 3.20% (2024 – 3.90%); and estimated average years to retirement of 6.55 years (2024 – 7.35 years). Due to the curtailment of the severance benefits in 2015, no assumption of wage and salary escalation is used.

The changes in the assumptions for these entitlements resulted in an increase of \$61,000 (2024 – increase of \$13,000) to salaries, wages and benefits, which are recorded in operating expenses on the Statement of Operations.

### (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 Ontario Ministry of Public and Business Service Delivery (a related party) and accordingly is not included in these financial statements.

## 10. Recovery of prior year grants

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

(in thousands of dollars)	<b>2025</b>	<b>2024</b>
Amounts received during the year	1,058	679
Less: prior year allowance	(700)	(650)
	<u>358</u>	<u>29</u>

Rescinded/recovered amounts during the year were as follows:

(in thousands of dollars)	<b>2025</b>	<b>2024</b>
Ontario Music Investment Fund	190	133
Industry development initiatives	868	546
	<u>1,058</u>	<u>679</u>

## 11. Grants

(in thousands of dollars)	<b>2025</b>	<b>2024</b>
Interactive digital media	9,013	8,448
Film and television	8,304	8,139
Music	7,018	7,005
Book	3,133	3,361
Magazine	2,102	1,955
Other	187	201
Allowance for rescinded grants	(800)	(700)
Total Grants	<u>28,957</u>	<u>28,409</u>

## 12. Operating expenses

(in thousands of dollars)	<b>2025</b>	<b>2024</b>
Rent	912	853
Advertising, promotion and publications	844	792
Consulting services	830	551
Corporate expenses and operations	560	456
Travel	392	428
Other	347	367
Amortization of capital assets	255	222
Total Operating expenses	4,140	3,669

## 13. Financial instrument risks

The Corporation's financial instruments are exposed to certain financial risks including credit risk, liquidity risk, and market risk. The Corporation's overall risk management program focuses on the unpredictability of financial and economic markets and seeks to minimize potential effects on the Corporation's financial performance.

### (a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Corporation is exposed to credit risk principally through its holdings of cash equivalents, short-term investments, and interest receivable.

Credit risk on investment securities arises from the Corporation's positions in bearer deposit notes from Canadian chartered banks and provincial treasury bills. Legislation restricts the types of investments Ontario Creates may hold to high-grade Canadian debt instruments, guaranteed investment certificates of registered trust corporations, and deposits with Canadian chartered banks and Ontario credit unions.

Collectability of accounts receivable and interest receivable is reviewed regularly and an allowance for doubtful accounts is established to recognize the impairment risks identified.

There have been no significant changes from the previous year in the exposure to credit risk or to the policies, procedures and methods used to measure the risk.

### (b) Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities that are to be settled by delivering cash or another financial asset. The Corporation is primarily exposed to this risk mainly in respect of its accounts payable and accrued liabilities. 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 grant recipients, which are generally paid within the next fiscal year. There have been no significant changes from the previous year in the exposure to liquidity risk or to the policies, procedures and methods used to measure the risk.

### (c) Market and interest rate risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Corporation's exposure to market risk is primarily tied to interest rate risk.

Interest rate risk is the risk that the fair value of an investment or investment liability will fluctuate because of changes in market interest rates. Cash equivalents and short-term investments are exposed to interest rate risk through holdings of bearer deposit notes from Canadian chartered banks and provincial treasury bills. The Corporation's exposure to interest rate risk is minimal as the Corporation's cash and cash equivalents and short-term investments have short maturity spans.

There have been no significant changes from the previous year in the exposure to market risk or to the policies, procedures and methods used to measure the risk.

## 14. Commitments

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

	<u>(\$ 000)</u>
2026	461
2027	461
2028	461
2029	38
	<u>1,421</u>

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 \$451,000 during 2025 (2024 – \$401,000). Infrastructure Ontario makes the lease payments to the landlord, and is subsequently reimbursed by the Corporation at cost.

Subsequent to the year end the lease was renewed for a three-year term, commencing May 1, 2025 and expiring on April 30, 2028.

## 15. Contingencies

As at March 31, 2025, the Corporation is involved in legal matters where damages are being sought. These matters give rise to contingent liabilities, the outcome and ultimate disposition of which cannot be predicted with absolute certainty. 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. As at March 31, 2025, no amounts have been recognized in the financial statements for claims made against the Corporation.

## 16. Comparative Figures

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



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