

Ontario Arts Council

Annual Report | 2024-2025



ONTARIO ARTS COUNCIL
CONSEIL DES ARTS DE L'ONTARIO

an Ontario government agency
un organisme du gouvernement de l'Ontario



In accordance with the provision of Section 12 of the *Arts Council Act*,
I respectfully submit the report covering the activities of the Ontario Arts
Council from April 1, 2024, to March 31, 2025.



Simon Foster
Chair
Ontario Arts Council

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Ontario Arts Council 2024-2025 Annual Report

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LETTER FROM CEO AND BOARD CHAIR

As we present the Ontario Arts Council (OAC)'s 2024-2025 Annual Report, we do so with a refreshed view of the shifts in Ontario's arts sector — and a renewed commitment to being a responsive partner.

The realities facing artists and arts organizations remain complex. Audiences, revenues, and capacity are rebuilding in many communities. And yet, throughout the province, we have seen creativity, perseverance, and leadership emerge — sometimes quietly, sometimes boldly, but always with purpose, impact, and care.

For OAC, it was a year to be present, available, and in tune with what artists and arts organizations told us they needed. So, in 2024-25, we focused on:

- **Strengthening local relationships:** by engaging with the community at more events, site visits, and community meetings, especially outside of Ontario's major urban centres. These in-person connections helped us better understand day-to-day realities in a variety of regional contexts.
- **Deepening ties with tourism and government partners:** by promoting the key role of the arts sector in Ontario's vitality and success, ensuring artists are not left out of key conversations about place, economy, and identity.
- **Being more responsive in how we work:** by beginning the process of reviewing our programs, timelines, and communications to reduce barriers and clarify expectations in a shifting environment.

Throughout all of this, we kept a close watch on sectoral change — from economic conditions, Ontario's evolving social needs, to the evolving ways artists are defining practice and engagement.

To Ontario's artists and arts leaders who welcomed us into your spaces and shared your insights, thank you. Your openness shaped our thinking, and your work continues to inspire.

We also want to acknowledge the staff, panelists and volunteers at OAC, alongside our partners at the province. Your knowledge, empathy, and commitment have made it possible for us to adapt without losing sight of our core purpose — supporting the creation and presentation of art for the benefit of the people of Ontario.

As we look ahead, we remain grounded in service and accountability — and committed to walking alongside the arts sector, wherever the path may lead.

With respect and appreciation,



Michael Murray
Chief Executive Officer
Ontario Arts Council



Simon Foster
Chair, Board of Directors
Ontario Arts Council

ABOUT THE ONTARIO ARTS COUNCIL

Since its inception in 1963, OAC has played a vital role in promoting and supporting the development, creation and production of the arts for the enjoyment and benefit of all Ontarians. The OAC has fostered the growth of Ontario’s arts ecosystem by providing funding to individual artists and arts organizations in all artistic disciplines and in all regions of the province.

The OAC is a not-for-profit agency of the Government of Ontario’s Ministry of Tourism, Culture and Gaming and has a publicly appointed board of directors. The 12-member volunteer board ensures that OAC’s activities align with the organization’s mandate. The OAC’s grant decisions are made at arm’s length from the government. The OAC’s staff manage the programs, and grants are awarded through peer-review processes.

OAC’s current strategic plan – *Reset. Renew. Revitalize. A Strategic Plan for the Ontario Arts Council 2022-2027* – deepens OAC’s commitment to the arts in Ontario, emphasizing its impact through four outcome-based funding priorities. These priorities focus on ways to improve:

equity	the economy
the quality of life of all Ontarians	careers of Ontario’s artists and arts workers

Granting programs are organized under four funding streams:

Creating and Presenting	Engaging Communities and Schools
Building Audiences and Markets	Developing Careers and Arts Services

These streams help applicants determine which program best fits their proposed activity.

The OAC offers funding in a variety of arts disciplines, including dance, literature, music, theatre, media arts and visual arts. Additional programs focus on particular arts activities, including arts education, community-engaged arts and multi and inter-arts. The OAC also supports the touring, recording and presentation of arts activities.



We want to extend our heartfelt thanks to the Ontario Arts Council and the Government of Ontario for their ongoing commitment to amplifying the value of the arts across the province. Your investment in creative initiatives enriches lives, fosters connection, and strengthens our communities. We’re excited to see the transformative impact this funding will bring to Bonfield.



Township of Bonfield, Grant Recipient

ABOUT THE ONTARIO ARTS COUNCIL

Some programs have specific goals, such as Northern Arts, which serves artists and arts groups in northern Ontario, and Skills and Career Development, which funds professional development opportunities for Indigenous arts professionals and arts professionals of colour. Funding is also available for culturally based art forms, such as Francophone arts and Indigenous arts. The Deaf and Disability Arts programs provide funding support to Deaf* artists, artists with disabilities and Deaf and disability arts organizations.

About the Application and Approval Process

Individual artists and arts groups can apply to OAC for funding for specific projects, and arts organizations are also able to apply for ongoing operating support once they have met certain requirements.

Grants are allocated through a peer-review system. Independent juries make funding recommendations for applications to project programs from individuals and arts groups. Advisory panels review operating grant applications from arts organizations and make recommendations to OAC program officers. Operating grants under \$30,000 are approved by the CEO. The OAC's board of directors approves all funding decisions for operating grants and project grants of more than \$30,000.

Granting program information, deadlines, eligibility criteria and OAC policies can change over time. The OAC's website has the most up-to-date information about granting programs and policies as well as listings of competition results for past program deadlines.

Awards

The OAC administers the nomination and assessment process for several awards and grants, including programs privately funded through the Chalmers Family Fund, the Johanna Metcalf Performing Arts Prizes and the peer-assessed awards managed by the Ontario Arts Foundation. In addition to these privately funded programs, OAC funds and administers the Ontario Arts Council Indigenous Arts Award and oversees the administration of the Pauline McGibbon Award on behalf of the Government of Ontario.

Research and Analysis

The OAC supports Ontario's arts community by conducting research and statistical analyses of the arts and culture sectors. This information helps OAC build public awareness of the value of the arts by offering vital resources for understanding the environment in which artistic works are created and produced in this province. The OAC regularly measures the impact of its programs and consults with artists and arts organizations to stay informed of the needs and growth of the arts.



With heartfelt thanks to the Ontario Arts Council and the Government of Ontario for their generous support of the HEAL program's Inter-Arts workshops through the Multi and Inter-Arts Projects Grant. Your support is helping young people heal, grow, and express themselves through the power of art.



Next Generation Arts, Grant Recipient, Toronto

*The OAC identifies Deaf artists as distinct from artists with disabilities based on the Canadian Hearing Society's definition of culturally Deaf, a term that refers to individuals who identify with and participate in the language, culture and community of Deaf people.

HOW OAC FULFILLED GOVERNMENT PRIORITIES IN 2024-25

OAC's actions in 2024-25 were directly aligned with the Government of Ontario's priorities as set out in the Minister's Letter of Direction. The agency's work demonstrates a clear commitment to the seven government-wide priorities for provincial agencies, as well as the specific mandates for OAC:

1. Competitiveness, Sustainability, and Expenditure Management

OAC operated within its financial allocations, maintaining fiscal discipline and maximizing investments in grants that foster sustainability and administrative efficiency.

The agency modernized its business systems, transitioning to Dynamics 365 Business Central to improve financial reporting and workflow automation, directly supporting the government's call for innovative practices and improved program sustainability.

2. Transparency and Accountability

OAC abided by government directives and policies, ensuring transparency in reporting and accountability in financial management. The annual report includes audited financial statements and details on board governance and meeting attendance.

The agency reviewed and updated key performance indicators (KPIs) annually, tracking outcomes such as grant distribution, stakeholder satisfaction, and administrative efficiency.

3. Risk Management

OAC developed and implemented robust risk management processes, including a comprehensive risk register and quarterly governance updates. The agency successfully managed the transition to new business systems without disruption, demonstrating effective risk mitigation.

4. Workforce/Labour Management

The agency optimized organizational capacity through strategic recruitment, succession planning, and streamlined HR processes. OAC supported the OPS-aligned hybrid work model and managed workforce size prudently, in line with government directives.

5. Diversity and Inclusion

OAC advanced equity, diversity, inclusion, and accessibility (EDIA) through internal capacity-building, sectoral partnerships, and systems-level transformation. Initiatives included targeted training, leadership development, and partnerships addressing anti-Black racism and antisemitism in the arts sector.

6. Data Collection, Sharing, and Use

The agency improved data-driven decision-making and outcome-based reporting, supporting government priorities for evidence-based service delivery. OAC responded to 182 research requests, developed new performance dashboards, and partnered on sectoral data initiatives.

7. Digital Delivery and Customer Service

OAC enhanced digital engagement through a new bi-monthly newsletter, expanded social media presence, and modernization of internal systems. The agency prioritized accessibility and customer service standards in its digital platforms and communications.

Fulfilling OAC-Specific Mandates

Promoting and Developing the Arts Province-wide: OAC delivered grants and outreach programs in all regions, supporting artists and organizations in 204 Ontario communities and all 124 ridings.

Equity, Diversity, and Inclusion: The agency's strategic plan and annual activities focused on increasing equity, diversity, and inclusion in Ontario's arts sector through targeted programs, outreach, and partnerships.

Value-for-Money and Sustainability: OAC maximized investments in grants, prioritized underfunded organizations, and leveraged partnerships to amplify public value and sector sustainability.

Streamlining Programs: The agency reviewed and refined its granting programs and processes to reduce barriers, clarify expectations, and ensure appropriate support for the arts sector.
insert table?

In summary: The Ontario Arts Council's 2024-25 activities and outcomes demonstrate a strong alignment with the government's priorities in the LOD, fulfilling both agency-wide and OAC-specific mandates through strategic investments, partnerships, operational improvements, and a commitment to equity, accountability, and public value.

YEARLY ACTIVITIES

GRANTING

The OAC’s primary activity is to serve Ontarians by making meaningful investments that help strengthen and develop artists and arts organizations across the province through grants. Alongside this, OAC ensures the impact and equitability of access to these investments through dedicated community outreach and development initiatives. The OAC also addresses sector-wide issues through strategic partnerships that leverage OAC’s leadership position in the arts.

OAC’s granting staff administered and processed more than 11,700 applications in 2024-25, including 585 from operating grant applicants, who are required to provide detailed data and reporting through the nation-wide CADAC (Canadian Arts Data / Données sur les arts au Canada) system.

Project grants provide one-time funding for individual artists, ad hoc groups, collectives and arts organizations for artistic creation, production and presentation as well as professional development and arts education. Most project grants are awarded through a competitive application and peer-assessment process administered by OAC, while others are awarded through a third-party recommender process that involves partner arts organizations and collectives, which review micro-grant applications and make recommendations for funding on OAC’s behalf. Partner organizations in the review process, means leveraging the expertise and local knowledge to make informed funding decisions that reflect the diverse needs and priorities of Ontario’s arts communities.

In 2024-25, OAC invested a total of \$15.4 million through 2,450 project grants to artists and organizations, with 601 grants to first-time recipients. These grants helped fuel and share Ontario’s artistic products and creative content.

Operating grants provide sustaining annual financial support to leading professional not-for-profit arts organizations and publishers to support their artistic activities and regular operations. Operating grants reinforce the province’s arts infrastructure by offering the reliable, ongoing funding that institutional and emerging organizations require to not only maintain their ongoing activities but to plan for growth and innovation. Operating grants are awarded to eligible organizations that are working at a defined artistic and financial scale and meeting specific artistic and administrative standards as determined through a peer-assessment process.

In 2024-25, OAC invested a total of \$36.8 million through 549 operating grants to organizations, with 8 organizations newly admitted into the operating funding stream. These grants supported ongoing artistic activities and cultural programming in communities across Ontario.



We are incredibly grateful for the ongoing support of the Ontario Arts Council! Their generous grant helps us bring world-class music to Collingwood, enriching our community and making the arts more accessible to all. Thank you for believing in the power of music!



Collingwood Music Festival, Grant Recipient

Program changes in 2024-25

Economic Bonus

OAC operating funding not only promotes equity, supports the careers of artists and arts workers, and enhances the quality of life of Ontarians, but also provides a positive net investment for the province thereby contributing to a strong provincial economy. In 2024-25, organizations already in the operating funding stream began to receive an economic score in addition to their peer assessment score.

This score is calculated as a ratio, with the organization's most recent financial information divided by the size of their annual grant from OAC (to offer a reasonable comparison for organizations of all sizes). The calculation uses three economic indicators – consumer and donor behaviour, labour market investment and organization finances – as demonstrated through an organization's revenue generation and expenditures on labour costs. An organization's economic score is then compared to the five-year average of all operating organizations and calculated to produce an economic score out of 100.

If an organization's economic score was higher than its peer assessment score, the two were combined into a slightly higher overall score. In some cases, this resulted in a higher overall rating group.

If the organization's economic score was equal to or lower than its peer assessment score, it was not factored into the overall score at all. There was no possible negative impact of any organization's economic score on their grant amount. Also, having a high economic score did not necessarily mean an organization's grant size would be increased, as OAC continued to prioritize giving increases to underfunded organizations as compared to others in the program.

Outreach and Access

OAC continued to prioritize outreach and access in 2024-25, ensuring that its programs and services reached artists and arts organizations across all regions and communities in Ontario. Through a wide range of in-person and virtual engagements, OAC staff worked to build awareness, foster inclusion, and support equitable access to public arts funding.

Throughout the year, OAC staff participated in more than 130 outreach events, including grant information sessions, workshops, panels, and community visits. These activities were designed to support grant applicants, demystify the application process, and build relationships with underserved, remote, equity-deserving communities, and cross discipline engagement.

These outreach efforts reflect OAC's commitment to ensuring that all Ontarians — regardless of geography, language, identity, or level of experience — have access to the resources and support needed to participate in and benefit from the arts.

Some highlights include:

Deaf and Disability Arts Outreach: In partnership with Workman Arts, an organization that fuses multi-disciplinary arts and mental health, OAC hosted a focused session for artists with lived experience of mental illness and addiction. Staff shared information on Deaf and disability arts programs and accessibility supports available to grant applicants.

Craft and Visual Arts Engagement: OAC collaborated with Craft Ontario, DesignTO Festival, and Harbourfront Centre to deliver an information session for prospective grant applicants, featuring past funding recipients who shared their experiences and advice. Over 100 participants attended, most of whom had not previously applied for an OAC grant.

YEARLY ACTIVITIES

Francophone Community Sessions: The last of a series of seven sessions was delivered in French in virtual form, to reach Francophone and newcomer communities across multiple regions. These sessions provided an overview of the range of project grant programs available to Francophones and helped to demystify the application process.

Northern and Indigenous Outreach: OAC staff traveled to communities including Red Lake, Sioux Lookout, and Bearskin Lake First Nation, offering briefings on how to apply for grants and engaging with local artists and leaders. These visits were conducted in collaboration with Canadian Heritage and Indigenous Services Canada.

Sector-Specific Panels and Conferences: OAC staff participated in funder panels at events such as the SPARC Symposium (the signature event for the performing arts in rural and remote regions of Ontario) in Minto, Folk Music Ontario's annual conference in Mississauga, and the Alliance of Arts Councils of Ontario's symposium in Belleville. These engagements provided opportunities to connect with a variety of stakeholders within Ontario's diverse arts sector.

Student Engagement: OAC staff delivered sessions at the University of Toronto's Faculty of Music and Sheridan College's Ampersand Festival, with a focus on career development within the arts, including the role that public arts funding plays.

Collaborations with Canada Council for the Arts (CCA)

In addition to the joint initiative in Far North Ontario mentioned above, OAC and CCA co-hosted sessions for artists, arts organizations, and local representatives in the Waterloo region and in Scarborough.



The grant allowed me to bring my cultural vision to life, expanding my work and fostering greater understanding and appreciation of Indigenous heritage ... I am deeply thankful for the opportunity to contribute to the local arts scene and to share my traditions through creative expression. This support has made a significant impact, and I look forward to continuing this important work.



Gene Boshkaykin, Grant Recipient, Thunder Bay

Granting Spotlight on Indigenous Artists and Organizations

In 2024-25, OAC invested \$3.9 million through 194 grants to Indigenous artists and 104 grants to Indigenous organizations across 79 communities in Ontario. This represented 7 per cent of OAC's granting budget during the year.

Examples of Indigenous artists and organizations investments through OAC in 2024-25, include:

- **Aanmitaagzi, North Bay**
This Indigenous arts organization serves artists and community members from Nipissing First Nation and the surrounding area. Aanmitaagzi provides educational, land-based, and community focused arts activities through arts festivals, dance theatre productions, and projects which activate these historic practices in meaningful ways.
- **imagineNATIVE Film + Media Arts Festival, Toronto**
This organization has grown to be regarded as the world's most important Indigenous media arts festival. It showcases Canadian and international Indigenous film, promotes Canadian Indigenous filmmakers and media artists, and supports artists through workshops and panels.

YEARLY ACTIVITIES

- **Kaha:wi Dance Theatre, Hagersville**
Kaha:wi Dance Theatre creates, presents and promotes innovative contemporary dance theatre to diverse audiences, drawing inspiration from contemporary and traditional Indigenous dance forms and culture. Kaha:wi means “she carries” in the Mohawk language.
- **Centre for Indigenous Theatre, Toronto**
This organization offers a three-year, culturally based professional theatre training program, including storytelling traditions and performances in Indigenous languages. It also produces and tours productions, and offers workshops to the arts community.
- **Kegedonce Press, Chippewas of Nawash**
Based in Cape Croker, Kecedonce is Ontario’s only First Nations-owned literary publisher. The press publishes fiction, non-fiction, graphic novels, poetry, young adult and children’s literature.

OAC’s data on Indigenous organizations are those who have identified as mandated to serve Indigenous artists on project program voluntary self-identification forms, or assessed by Officers in operating programs as having a mandate that serves Indigenous artists. In many cases where the organizations is an ad hoc group or collective and don’t have a defined mandate often the group self-identifies as Indigenous led or their mission/goals is to serve Indigenous.

Granting Spotlight on Francophone Artists and Organizations

In 2024-25, OAC invested \$4.0 million through 157 grants to Francophone artists and 105 grants to Francophone organizations across 46 communities in Ontario. This represented 8 per cent of OAC’s granting budget during the year. To put this achievement in perspective, just over 5 per cent of Ontario’s artists are Francophone.



We would like to take a moment to thank the Ontario Arts Council for their support towards our 2024-2025 programming. Together, we are providing the people in the North with wonderful opportunities to thrive through arts and culture!



Conseil des arts de Hearst, Grant Recipient

Select examples of OAC’s 2024-25 investments in Francophone arts include:

- **Alliance culturelle de l’Ontario (ACO), Ottawa**
This organization, which regroups Franco-Ontarian arts service organizations, represents seven sectors of artistic activity and the interests of two groups from culturally diverse communities.
- **Le Salon du livre du Grand Sudbury, Sudbury**
This organization runs an annual book fair where readers can meet Francophone authors and purchase French-language books. The organization also works closely with regional communities and schools and provides French-language literary activities throughout the year.
- **Afrique Nouvelle Musique, Toronto**
This organization presents concerts by culturally diverse Francophone musicians, highlighting the richness of African and Caribbean cultures. Its Festival Bana y’Afrique provides a springboard for emerging artists.

YEARLY ACTIVITIES

- **Conseil des arts de Hearst, Hearst**

This organization is Ontario's northernmost Francophone cultural centre. Through operating funding from OAC, it presents a multidisciplinary selection of events, activities, and opportunities for the local community, including a music series, small-scale theatre productions, and visual arts exhibitions.

PARTNERSHIPS

Partnerships are investments of OAC's financial, human and other resources, made together with other organizations, towards strategic outcomes.

In 2024-25, OAC advanced a diverse portfolio of partnerships that aligned with its strategic directions and deepened its impact across the arts sector. These collaborations supported policy innovation, sector transformation, international engagement, and equity-focused initiatives. They also enabled OAC to increase support to local, regional and rural artists and arts activities, and will continue to build connections between the arts and other sectors, such as education, social services, tourism, business and health. Each partnership was guided by clear objectives, measurable outcomes, and a commitment to public value. The resources OAC can spend on partnerships are very limited. Therefore, before entering into any partnership-related discussions, OAC requires detailed proposals that indicate how the proposed partnership would align with its strategic goals.

Current OAC partnerships are organized into key themes and areas:

Policy and Research

OAC continued its multi-year partnership with the OCADU Cultural Policy Hub, which facilitates and expands the arts and culture sector's capacity in policymaking, research, data analysis. The Hub convened 18 roundtables and workshops, produced 19 policy publications, and engaged over 1,000 participants. Its work also informed a major policy paper with the Ontario Chamber of Commerce and strengthened relationships with policymakers.

OAC provided support to Mass Culture – an arts service organization focused on data and research – on their Data Narratives for the Arts (DNA) project. This included the launch of a national arts data platform, delivering a data literacy learning series, and sharing sector-specific data narratives.

OAC partnered with the Ontario Chamber of Commerce on its policy brief *Ontario's Arts, Culture, and Creative Industries: Strengthening Competitiveness and Communities*. This brief details how to integrate arts and culture into Ontario's broader economic vision by strengthening funding, enhancing marketing and positioning Ontario's creative industries internationally to drive long-term success.

Equity and Inclusion

OAC supported the development and launch of an Anti-Black Racism Policy Framework in partnership with the Black Screen Office and Cultural Pluralism in the Arts Movement Ontario (CPAMO), to help arts and screen organizations address systemic inequities.

Through a collaboration with Fentster Gallery, No Silence on Race, and Shoreline Collaboratives, OAC contributed to SHVILIM: Addressing antisemitism through the arts, which led sector-wide consultations and produced new arts-sector educational resources.

Audience Development

OAC renewed its support for Ontario Culture Days, an annual celebration of arts, culture and heritage with an emphasis on accessibility, that generated 1,853 events in 94 Ontario municipalities – engaging more than 2 million participants, contributing \$73 million in visitor spending and resulting in 125 million media impressions in 2024.

YEARLY ACTIVITIES

OAC supported the Professional Association of Canadian Theatres in launching the Ignite Theatre Audiences campaign, a national initiative to re-engage lapsed and new audiences through digital marketing and grassroots outreach.



We are thrilled to announce that we have received funding from the Ontario Arts Council Project Funding Program for our Open House! This support allows us to continue sharing the joy of music with our community, and we are incredibly grateful for this recognition. A huge thank you to the Ontario Arts Council for believing in our mission!



Cathedral Bluffs Symphony Orchestra, Grant Recipient, Toronto

Sector Development and Capacity Building

OAC supported the ArtsVest program, delivered by national charitable organization Business / Arts, which enhanced the capacity of 16 Ontario arts organizations to generate diversified revenue through sponsorship training, mentorship and a matching funds incentive. This initiative resulted in \$151,000 in sponsorships, representing a 190 per cent return on investment for OAC.

Work in Culture – an organization focus on career development and business skills for Ontario’s arts sector – delivered the Catalyst and Transformation Fund, which helped 31 Ontario organizations implement structural and business model changes to enhance their long-term sustainability.

OAC partnered with the Alliance of Arts Councils of Ontario (AACO) to deliver the inaugural Arts Symposium in Belleville described above, as well as to launch a mentorship program for arts service organizations.

The ASO Symposium: Pathways to Growth aimed to address challenges, enhance collaboration, optimize resources, and ensure sustainability. The symposium introduced tools like the Outcome Ladder and Shared Impact Map to measure progress and align efforts. The symposium’s impact reflected in action items such as expanding earned income opportunities, strengthening unity through shared research and data, and amplifying the value of arts councils through enhanced promotion and public engagement.

In Southwestern Ontario, OAC partnered with three regional film festivals to deliver the Southwest Media Arts Festival Development Initiative, to support the area’s rapidly growing media arts sector. This initiative offered professional and market development opportunities for local media artists and filmmakers, while fostering connections and knowledge-sharing. It attracted 207 participants and generated \$325,000 in new opportunities for local media artists and filmmakers.

The Canada-Ontario Agreement on Minority Language Services recognized OAC’s long-standing commitment to Francophone arts with a matching financial contribution, which helped launch a partnership with Théâtre Action to provide micro-grants to Francophone theatre artists.

OAC participated in the 19th Sommet de la Francophonie in Paris, partnering with the Alliance Culturelle de l’Ontario and the Assemblée de la francophonie de l’Ontario to showcase Francophone Ontario performing artists for a global audience and helping them secure international touring opportunities.

YEARLY ACTIVITIES

OAC worked with Fall for Dance North – an annual dance festival that aims to break boundaries and remove barriers – as the official market development partner for its International Presenters Program. This initiative was created to unite dancemakers, performing arts programmers, curators and global cultural leaders from across Canada and worldwide to experience new dance works, discover Canadian artists from across the country, share knowledge and participate in a more inclusive international dance industry.

These partnerships reflect OAC’s strategic commitment to collaboration, innovation, and equity. By working with a wide range of organizations – from grassroots collectives to national institutions – OAC continues to amplify the impact of public investment in the arts and foster a more inclusive, resilient, and globally connected cultural sector.

EQUITY, DIVERSITY, INCLUSION AND ACCESSIBILITY

In 2024-25, OAC deepened its commitment to equity, diversity, inclusion and accessibility (EDIA) through a multi-pronged approach that integrated internal capacity-building, sectoral partnerships, and systems-level transformation.

OAC continued to implement its internal EDIA Action Plan, with a focus on embedding inclusive practices across all departments. This included the launch of a leadership development forum for managers, which included structured sessions on topics such as addressing racism and microaggressions, fostering psychological safety, and coaching with an EDIA lens. Staff, board, and leadership also participated in targeted training on neuro-inclusive communication, Indigenous reconciliation, and addressing Islamophobia and antisemitism.

To support sustainable learning, OAC advanced its EDIA Learning and Development Strategy, which includes asynchronous training modules and team-level engagement sessions. These initiatives are still underway and designed to foster shared norms around conflict resolution, and inclusive communication in workplace culture.

Externally, OAC continued to build and strengthen partnerships that advance equity in the arts. Notable collaborations included the Anti-Black Racism Policy Framework with the Black Screen Office and the SHVILIM project addressing antisemitism through the arts. These initiatives reflect OAC’s commitment to sector-wide transformation and to amplifying the voices of equity-deserving communities.

In alignment with the 2023-28 Multi-Year Accessibility Plan, OAC also undertook a review of digital platforms and internal systems to ensure continued compliance with the *Accessibility for Ontarians with Disabilities Act (AODA)* and to enhance digital accessibility.

COMMUNICATIONS

In 2024-25, OAC strengthened its communications strategy to reinforce the public value of the arts, support awareness and understanding of the role of public arts funding, and align with government priorities around accessibility, equity, and economic impact.

Strategic Integration and Capacity Building

This year marked the first full cycle of operations for the newly integrated Public Affairs, Research and Communications team. This structural change enabled more cohesive and data-informed storytelling, streamlined internal collaboration, and improved responsiveness to public and stakeholder needs.

YEARLY ACTIVITIES

Digital Engagement and Platform Modernization

OAC launched a bi-monthly newsletter in April 2024, to provide a full view of the range of our activities to our subscriber base of 50,000+ contacts. Each issue also includes a letter from different members of OAC's board and staff, each of whom provides unique perspectives and information based on day-to-day work or engagement with OAC. This feature has resulted in appreciative replies from members of the arts community, who value the opportunity to learn more about the strategy that underlies OAC's behind-the-scenes work.

OAC also launched its Instagram account in 2024, which surpassed 10,000 followers in 10 months, and which is now the social media platform where OAC sees the most engagement. OAC also increased its publishing activity on LinkedIn, focusing on sectoral storytelling and staff visibility.

OAC's social media strategy has matured into a structured, calendar-driven approach focused on:

- driving provincial arts conversations;
- sharing research and insights relevant to Ontario's arts sector;
- encouraging community participation; and
- celebrating the stories and impact of provincial arts funding.

Highlights included:

- Recognition of EDIA-related days (e.g., Franco-Ontarian Day, National Day for Truth and Reconciliation).
- Arts-related celebrations (e.g., World Tourism Day, I Read Canadian Day).
- Amplifying real-time reporting from events like the Sommet de la Francophonie.

Public Recognition and Sector Visibility

All OAC grant recipients are required to acknowledge the funding they receive from the OAC and the Government of Ontario.

In 2024-25, OAC piloted a survey of operating funding recipients to determine how they recognized their grant. The survey found that:

- 93% or 560 organizations included the OAC and Government of Ontario logos on promotional materials.
- 59% or 330 organizations tagged MPPs in social media posts about receiving OAC funding.
- 48% or 269 organizations hosted events to highlight OAC support.



My participation in this exhibition would not have been possible without the generous support of the Ontario Arts Council. Their funding has been a lifeline, especially during a time when rising living costs and economic challenges make it harder for artists to sustain their work. Art funding isn't just about supporting individual artists—it's about investing in the cultural and social fabric of our communities. It allows exhibitions like *Fantastical Transformation* to exist, giving us a platform to share our work and connect with all of you. By supporting the arts, we're ensuring that creativity can continue to thrive, even in difficult times."



Jeannie Pappas, Grant Recipient, Toronto

YEARLY ACTIVITIES

OAC expanded its recognition efforts by including a new insert in cheque mailings, asking grant recipient to share their answer to the prompt “Why does Ontario Arts Council funding matter to you?” This initiative quickly gained traction on social media, with OAC grant recipients tagging MPPs in over 100 social media posts recognizing provincial arts funding. In addition, 19 OAC grants were officially announced by MPPs, with 46 speaking engagements from MPPs, OAC board and staff.

Stakeholder Feedback and Survey Insights

Each year OAC sends all grant applicants an Applicant Satisfaction Survey. In 2024-25, OAC staff compiled and analyzed all survey responses received in 2023-24. The data revealed that 91 per cent of applicants were either “somewhat” or “very satisfied” with OAC’s grant application process.

RESEARCH

In 2024-25, OAC advanced its research function as a strategic enabler of evidence-based decision-making, arts sector insight, and public accountability. Public accountability deliverables include the open data directive and Transfer Payment Ontario protocol. OAC also continued to deepen its leadership role in national and sectoral research networks.

Deliverables and Data Stewardship

- Responded to 182 internal and external research requests, with over 50% requiring a turnaround within 24 hours. Deliverables included ministry reports, research presentations and major business projects – including OAC’s Operating Funding Framework.
- The team also supported the development of new performance measures and dashboards aligned with OAC’s outcome-based priorities, including economic impact, EDIA, and community engagement.

Research Projects and Partnerships

OAC led or contributed to several major research initiatives:

- Arts Across Ontario – Regional Impact Study: A multi-phase project to quantify the GDP and employment impact of the arts by region, with preliminary findings informing ministry briefings and public engagement launched in fall 2024.
- Canada Council / OAC Mapping Study: A joint analysis of funding distribution across Ontario, revealing that while Canada Council for the Arts grants are larger, OAC’s reach is broader—particularly outside Toronto.
- Ontario Chamber of Commerce brief – Ontario’s Arts, Culture, and Creative Industries: Strengthening Competitiveness and Communities.
- Mass Culture Data Narratives for the Arts Research Partnership.

CORPORATE SERVICES

In 2024-25, OAC’s Corporate Services division – comprising Information Systems & Technology (IS&T) and Operations – continued to play a foundational role in ensuring OAC’s infrastructure, systems, and services remained secure, efficient, and responsive to evolving organizational needs.

Corporate Services supported the development of the 2024-25 budget.

The division also contributed to the agency’s enterprise risk management framework, reporting on high-risk areas and mitigation strategies through the Quarterly Governance Package and the Risk Register.

YEARLY ACTIVITIES

Information Systems & Technology

The IS&T team focused on strengthening OAC's digital infrastructure and cybersecurity. Key achievements included:

- Completion of two successful cybersecurity audits and implementation of updated mitigation protocols.
- Continued rollout of multi-factor authentication and endpoint protection across all electronic devices issued to staff.
- Launch of a new internal intranet platform to improve staff access to tools, policies, and communications.
- Support for the Power BI Data Mobilization Project led by the Research Team, including backend integration and dashboard development to enhance data access and visualization across departments.

Operations

The Operations team led several initiatives to optimize OAC's physical and administrative infrastructure:

- Continued implementation of the Building Ontario Businesses Initiative (BOBI), with updated procurement policies and vendor engagement strategies.
- Records management modernization, including digitization of legacy files and compliance with the Archives and Recordkeeping Act.



We'd like to take a moment to express our gratitude - and offer a big round of applause - to the Ontario Arts Council for their unwavering support since 2011! From our very first concerts to our expansion into Ottawa, Sudbury, Hamilton, London, Kawarthas, and eastern Ontario, OAC has been with us every step of the way. Thanks to their continued belief in our mission, we've been able to grow, reach new communities, and bring the numerous benefits of live music to seniors throughout the province. This month, OAC's new project funding is helping us solidify our presence in Hamilton, strengthen our operations in Ottawa, and take the first steps toward expanding into Kingston/Prince Edward County/Renfrew in 2025. We're deeply grateful for the Ontario Arts Council's ongoing partnership and support as we continue to use music to make a positive impact in the lives of seniors.



Concerts in Care, Grant Recipient, Toronto

TIMELINE OF ACTIVITIES

April to June 2024

- OAC confirms \$60 million operating allocation from the Ministry of Tourism, Culture and Gaming.
- Nahed Mansour joins OAC as Visual Arts Officer.
- Bushra Junaid concludes her time as OAC’s Outreach and Development Manager.
- Twee Brown of London appointed to OAC’s board of directors.
- Lilly Obina of Ottawa re-appointed to OAC’s board of directors.
- OAC launches new, bi-monthly newsletter.
- Arts for All Ontarians video (launched at the end of February 2024) reaches over 62,000 impressions and 30,000 video views.
- OAC and the League of Canadian Poets announce the creation of the Lillian Allen Prizes for Spoken Word Poetry.
- Shani Kipang joins OAC as Manager of Equity, Diversity, Inclusion and Accessibility.
- Launch of operating funding framework for 2024-25, including webinar for operating grant applicants on the topic “Telling the Arts Sector’s Story through Economic Data”.
- 2024 Ruth and Sylvia Schwartz Children’s Book Awards presented to Melissa Mollen Dupuis and Elise Gravel for *Nutshimit: In the Woods* (Children’s Picture Book category) and to Kevin Sands for *The Raven’s Revenge* (Young Adult / Middle Reader category).
- 2024 Pauline McGibbon Award presented to theatre director Tawiah Ben M’Carthy.

July to September 2024

- Rita Davies completes her term as Chair of OAC’s board of directors, and Simon Foster is appointed as OAC’s new Chair.
- 2024 Ontario Arts Council Indigenous Arts Award presented to Dan Commanda, who selected Monique (Mo Thunder) Bedard as 2024 emerging artist.
- OAC and the Canada Council for the Arts co-host a webinar for operating grant applicants on the topic “How to unlock the benefits of CADAC for your arts organization”.
- Dani Peters of Toronto re-appointed as vice-chair of OAC’s board of directors.

October to December 2024

- OAC collaborates with the Alliance culturelle de l’Ontario and the Assemblée de la francophonie de l’Ontario to showcase Ontario Francophone artists at the global Sommet de la Francophonie in Paris, France.
- OAC hosts event at the Aga Khan Museum to mark the launch of *Arts Across Ontario* – the first-ever complete economic assessment of the province’s arts sector – including a fireside chat featuring the Hon. Stan Cho, Minister of Tourism, Culture and Gaming, and OAC Chair Simon Foster.
- OAC announces transition of grant recipients in Major Organizations: Operating program to a contribution agreement model.
- 2024 Colleen Peterson Songwriting Award presented to Leah Holtom for her song “Face The Day”.
- The inaugural Lillian Allen Prizes for spoken word poetry are presented to Cassandra (My’z) Myers and Lisa Shen.
- OAC participates in Ontario Tourism Summit by presenting the *Ontario Arts and Culture Tourism Profile* report, which focuses on culture as a tourism product.
- OAC participates in the inaugural Alliance of Arts Councils of Ontario Symposium, with CEO Michael Murray presenting the keynote address.
- Barbara Gilbert becomes OAC’s new permanent Media Arts Officer, following her role as Acting Media Arts Officer.
- Marek Ruta of Mississauga re-appointed to OAC’s board of directors.

YEARLY ACTIVITIES

January to March 2025

- Carolina Reis joins OAC as Interim Francophone Arts Officer.
- Mitchell Ellam joins OAC as Associate Indigenous Arts Officer.
- Carly Stasko joins OAC as Cross-Sectoral Associate Officer.
- Indigenous Arts Officer Erika Iserhoff leaves OAC.
- OAC partners with Ontario Chamber of Commerce on their policy paper *Ontario's Arts, Culture, and Creative Industries: Strengthening Competitiveness and Communities*, including their town hall for Chambers of Commerce across Ontario.
- OAC, Théâtre Action and l'Association des auteures et auteurs de l'Ontario français announce the launch of micro-grants for Francophone theatre and literary artists, enabled through a matching contribution from the Canada-Ontario Agreement on Minority Language Services.
- OAC partners with the Canada Council for the Arts and the Toronto Arts Council collaborate on "Collab: Arts Grants & Funding Insights" – a two-day event to empower artists and creators in Scarborough with the tools and insights needed to navigate the world of public arts funding and grant applications.

“

From the studio to the spotlight, aspiring dancers of all ages and abilities are achieving their dreams thanks to support from the Ontario Arts Council. Core operating funding from the OAC enables us to share the power and benefits of dance with tens of thousands of Ontarians each year, improving quality of life across the province. Thank you for your continued support in growing our community and empowering more people across Ontario to discover and embrace their inner dancer.

”

National Ballet School, Grant Recipient, Toronto

GRANTING PROGRAMS

Creating and Presenting

Arts médiatiques – projets francophones
 Arts visuels, arts médiatiques et métiers d'art :
 organismes et centres d'artistes autogérés
 francophones – fonctionnement
 Arts visuels et métiers d'art – projets francophones
 Craft Projects
 Curatorial Projects: Indigenous and Culturally Diverse
 Dance Organizations: Operating
 Dance Projects
 Deaf and Disability Arts: Materials for Visual Artists
 Deaf and Disability Arts Projects
 Édition francophone – fonctionnement
 Exhibition Assistance
 Indigenous Arts Projects
 Indigenous Visual Artists Materials
 Literary Creation Projects (Works for Performance)
 Literary Creation Projects (Works for Publication)
 Literary Organizations: Operating
 Literary Organizations Projects
 Littérature – projets francophones
 Media Artists Creation Projects
 Media Arts Organizations: Operating
 Media Arts Projects
 Multi and Inter-Arts Organizations: Operating
 Multi and Inter-Arts Projects
 Music Creation Projects
 Music Organizations: Operating
 Music Production and Presentation Projects
 Music Recording Projects
 Musique – projets francophones
 Northern Arts Projects
 Public Art Galleries: Operating
 Publishing Organizations: Operating (Book Publishers)
 Publishing Organizations: Operating (Magazine
 Publishers)

Recommender Grants for Theatre Creators
 Recommender Grants for Writers
 Théâtre – projets francophones
 Théâtre francophone – fonctionnement
 Theatre Organizations: Operating
 Theatre Projects
 Visual Artists Creation Projects
 Visual Arts Artist-Run Centres and Organizations:
 Operating
 Visual Arts Projects

Building Audiences and Markets

Diffusion – projets francophones
 Diffusion francophone – fonctionnement
 Market Development Travel
 Ontario Arts Presenters Projects
 Touring and Circulation Projects

Engaging Communities and Schools

Artists in Communities and Schools Projects
 Artists in Residence (Education)
 Arts Organizations in Communities and Schools:
 Operating
 Indigenous Artists in Communities and Schools
 Projects

Developing Careers and Arts Services

Arts Service Organizations: Operating
 Chalmers Arts Fellowships
 Chalmers Professional Development Projects
 Organismes francophones de service aux arts –
 fonctionnement
 Skills and Career Development: Indigenous Arts
 Professionals and Arts Professionals of Colour



Ontario Arts Council funding helps the Sudbury Symphony Orchestra sustain excellent musicians and arts workers here in Greater Sudbury and bring the community together for exciting live music. Thank you to the Ontario Arts Council for funding arts for all Ontarians!



Sudbury Symphony Orchestra, Grant Recipient

GRANTING HIGHLIGHTS

\$52.2 million

Total OAC grants

\$9.5 million

Total OAC grants to individual artists

2,999

Total number of grants awarded by OAC

\$3.24 per Ontarian¹

Total public support to the arts through OAC

11,706

Total number of grant applications submitted to OAC

31.1 million²

Total number of people engaged in OAC-funded activities

1,030

Number of OAC grants to organizations

4.3 million²

Total number of participants at OAC-funded arts education activities

\$42.7 million

Total OAC grants to organizations

204

Total number of Ontario communities where resident artists and arts organizations received OAC grants

1,969

Number of OAC grants to individual artists

123

Total number of Ontario's 124 ridings where artists and arts organizations received OAC grants

¹ Based on an Ontario population of 16,124,116 as of July 2024. (Source: Statistics Canada, Table 17-10-0005-01: Population estimates.)

² Based on 553 annually funded operating organizations' recently available attendance figures from 2021-22.

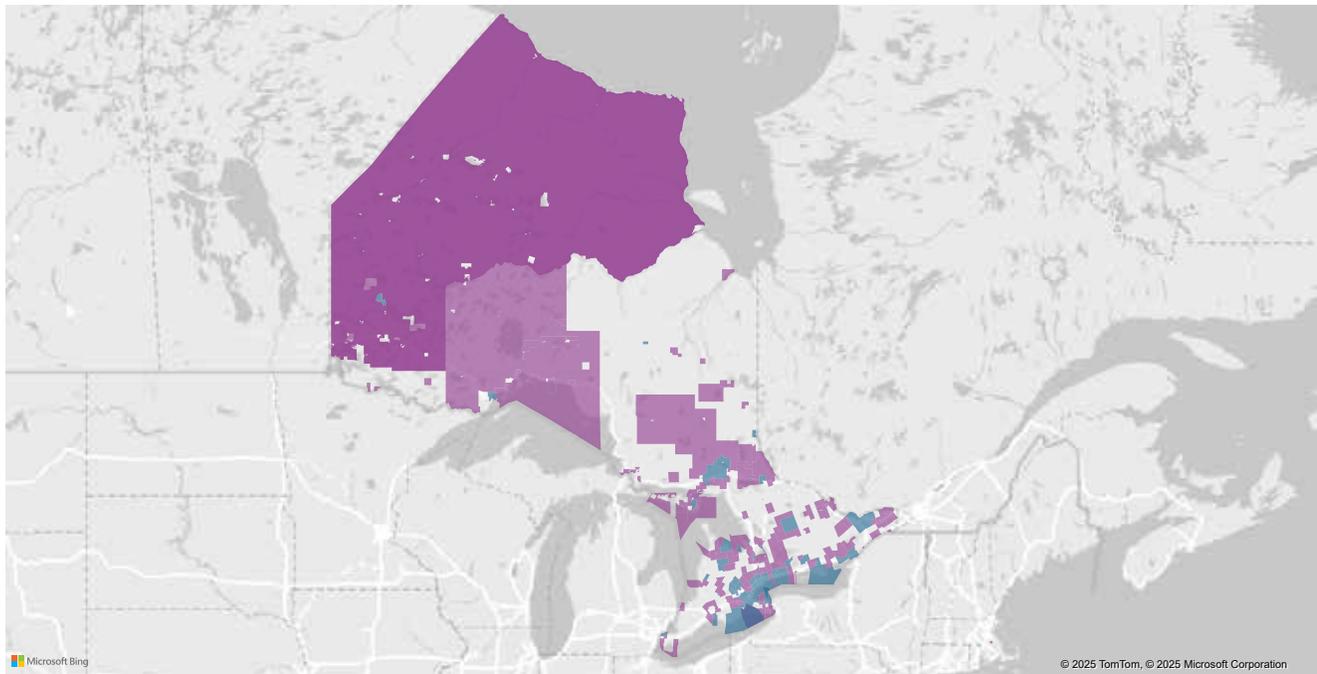
YEARLY ACTIVITIES

REGIONAL REACH

Region	# Grants	Region	# Grants
Algoma + Manitoulin	59	Niagara	51
Brampton (CSD)	34	Nipissing + Renfrew-Nipissing-Pembroke	38
Brant + Oxford + Haldimand-Norfolk	28	Northumberland + Peterborough + Haliburton + Kawartha Lakes	72
Bruce + Grey + Huron	24	Ottawa	232
Chatham-Kent + Lambton	8	Perth + Wellington	71
Dufferin and Caledon	6	Simcoe County	34
Durham Region	41	Thunder Bay District	65
Elgin + Middlesex	65	Timiskaming + Cochrane	36
Essex County	42	Toronto (Etobicoke)	40
Frontenac + Lanark + Leeds-Grenville	67	Toronto (Midtown)	157
Greater Sudbury + Sudbury	72	Toronto (North York)	125
Halton	37	Toronto (Old City)	1,112
Hamilton	119	Toronto (Scarborough)	55
Hastings + Prince Edward	47	UC of Stormont, Dundas & Glengarry + UC of Prescott & Russell	22
Kenora + Rainy River	20	Waterloo R.M.	72
Mississauga (CSD)	65	York Region	77
Muskoka + Parry Sound	10		

OAC Funding by Census Sub Division

Grant Program Type ● Operating ● Project



PERFORMANCE MEASURES

The OAC has been tracking corporate-level outcome-based performance measures for more than 10 years. The first set of performance measures tracked outcomes from 2006-07 through 2014-15. In 2016, OAC launched a process to develop new outcome-based performance measures in the context of the 2014-20 strategic plan, *Vital Arts and Public Value*. A key purpose of these performance measures is to articulate and then track the public value that OAC provides to the people of Ontario.

The OAC’s performance measures framework is based on a logic model that clearly links OAC’s key activities to positive societal outcomes – from short-term and mid-term outcomes through to long-term outcomes or impacts. The outcomes and long-term impacts that are identified in OAC’s logic model directly align with its strategic plan and mandate – *to foster the creation and production of art for the benefit of all Ontarians* – as well as with overall government priorities.

Based on best practices in the field, performance measures are attributable to organizational activities. As such, measures are typically outputs (of activities) that relate to short-term outcomes, which are those outcomes that arise most directly from the organization’s activities. For the short-term outcomes in its logic model, OAC identified a number of related performance measures. The measures for each outcome were selected based on what information would be most helpful in guiding decisions and understanding how OAC is achieving its goals.

The framework includes both program-based and operational performance measures. In 2019-20, OAC expanded on the operational impact measures in its performance measures framework, identifying additional measures, indicators and targets relating to service standards in the following areas: administrative efficiency, stakeholder satisfaction and the complaints process.

The key short-term outcomes and selected measures include:

Short-Term Outcomes	Creation, production and presentation of vital art in Ontario.	Increased skills and capacity in the arts sector.	More public participation in and appreciation of the arts.	Continuous improvement in fostering a vital and sustainable arts sector.
	Funding of artists and arts organizations in all parts of the province.	Funding of grants and services that increase skills and capacity.	Opportunities for Ontarians to experience and participate in the arts.	Administrative efficiency in assessment process.
	Employment and income for arts professionals in Ontario.		Opportunities for people outside Ontario to experience Ontario artists and arts organizations.	Stakeholder satisfaction with OAC processes and decisions.
Measures				

PERFORMANCE MEASURES

A small number of relevant indicators have been identified for each of the measures. By using a variety of indicators to describe OAC's performance, it is possible to track specific values (# and \$) as well as relative performance (%). The OAC established baselines and targets for each indicator in order to track performance over the implementation time frame of the 2014-20 strategic plan, *Vital Arts and Public Value*.

The following pages present the report on key short-term outcomes, performance measures and related indicators, including associated targets and results by year. This is an abridged version of a more detailed document, *OAC's Performance Measures Framework*, which includes the logic model and the complete set of performance measures and indicators.

Between March 2020 and March 2022, Ontario's arts and cultural organizations faced unprecedented disruptions due to public health restrictions to fight the COVID-19 pandemic. In early 2020, the Ontario government, through emergency orders issued under the Emergency Management and Civil Protection Act by the Ministry of the Solicitor General and guided by the Ministry of Health, mandated the closure of venues, cancellation of tours, and suspension of in-person arts education. Reopening was gradual and uneven, with phased plans and other jurisdictional rules limiting capacity and travel. Even as venues reopened, fluctuating mandates and audience hesitancy made long-term planning difficult, especially for touring companies and education providers reliant on schools and community partners.

Compounding these challenges, inflation surged between 2021 and 2023, peaking in Ontario in 2022. Rising costs for fuel, accommodation, staffing, and materials made touring and production significantly more expensive. Meanwhile, ticket prices remained relatively flat due to affordability concerns and efforts to rebuild audiences, resulting in squeezed margins and reduced program delivery. Arts education programs also suffered as schools faced budget constraints and logistical hurdles, limiting their ability to host or participate in cultural activities.

Following some recovery in 2023 and 2024, many arts organizations continued to operate with reduced staff, scaled-back programming, and cautious financial strategies. The combined impact of prolonged closures, inflationary pressures, and shifting public behavior meant that targets for touring reach and education engagement remained below expectations.

Despite the challenges of the past few years, Ontario's arts and culture sector remains a powerful engine for community vitality and economic renewal. Live performances, festivals, exhibitions, and educational programs offer more than entertainment, they foster community, stimulate regional movement, and energize downtown cores. As audiences return, they drive economic activity by filling restaurants, boosting hotel bookings, and increasing transit ridership. Arts productions also create demand for skilled trades like set builders, lighting technicians, and costume makers, whose expertise is vital to bringing creative experiences to life. These ripple effects extend beyond the stage or gallery, generating jobs, fostering local pride, and attracting cultural tourists who spend more on food, lodging, and retail.

PERFORMANCE MEASURES: OUTCOMES, MEASURES AND INDICATORS

Outcome A: Creation, production and presentation of vital art in Ontario

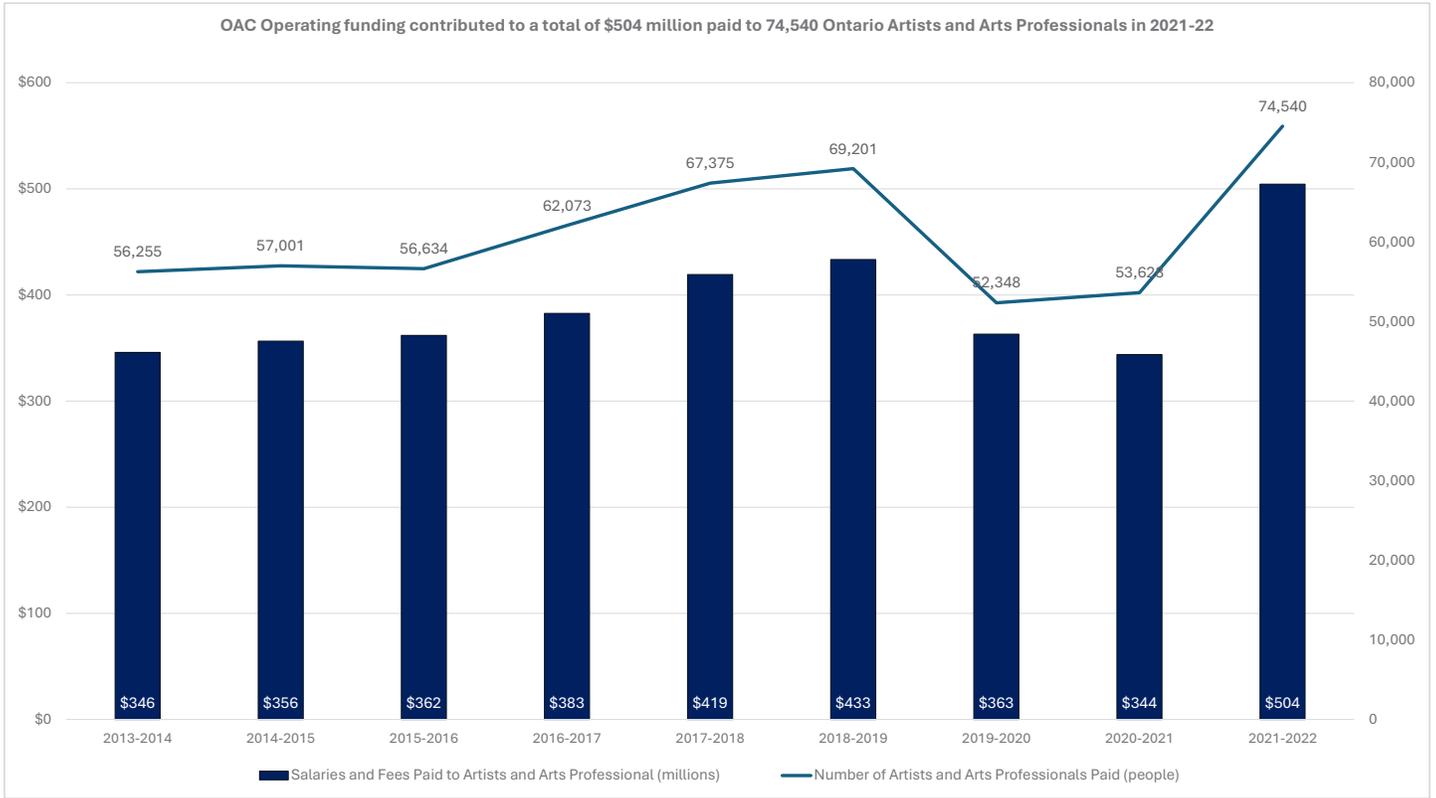
Measure	Indicator	Target	Baseline 2013-14 ¹	Results 2014-15	Results 2015-16	Results 2016-17	Results 2017-18	Results 2018-19	Results 2019-20	Results 2020-21	Results 2021-22	Results 2022-23	Results 2023-24
Funding of artists and arts organizations in all parts of the province	% of Ontario counties/districts where resident artist or arts organization received OAC funding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Measure	Indicators	Target (> baseline over 5 years)	Baseline 2013-14	Results 2014-15	Results 2015-16	Results 2016-17	Results 2017-18	Results 2018-19	Results 2019-20	Results 2020-21	Results 2021-22 ²
Employment and income for arts professionals in Ontario	# of artists and arts professionals paid (fees or salaries) through OAC-funded activities	> 56,255	56,255	57,001	56,634	62,073	67,375	69,201	52,348	53,628	74,540
	\$ value of income paid to artists/ arts professionals through OAC-funded activities	> \$345.9 million	\$345.9 million	\$356.5 million	\$361.9 million	\$382.6 million	\$419.3 million	\$433.4 million	\$363 million	\$343.8 million	\$504.4 million

¹ The 2013-14 baseline was chosen because it is the year before OAC's 2014-2020 strategic plan was launched.

² Presented here and elsewhere in this document are actual figures for 2021-22 as submitted with the 2023-24 OAC operating applications/CADAC, or with the 2021-22 project grant final reports, which represent the most currently available data.

Graph 1: OAC supports creation, production and presentation of Ontario arts through artists and arts professionals

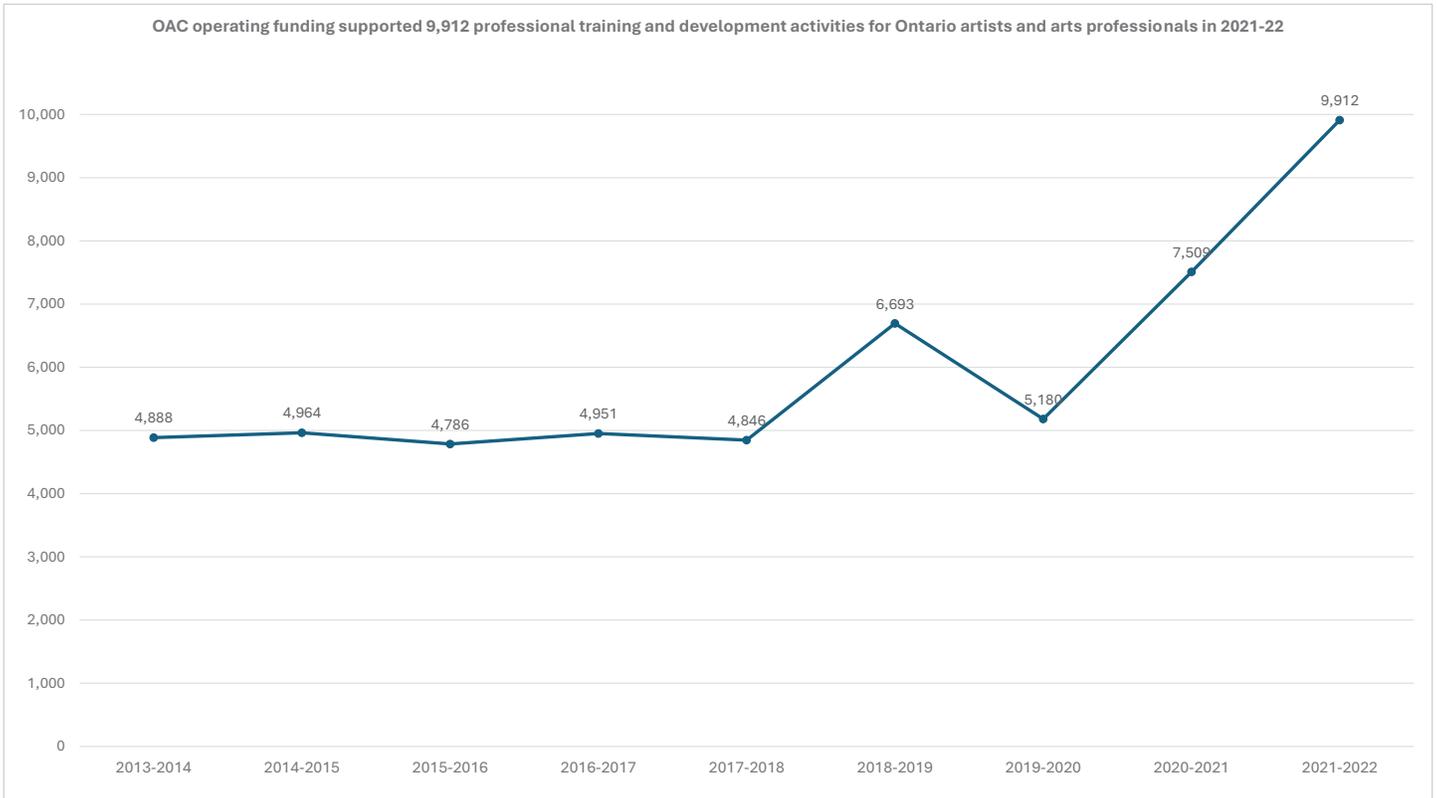


PERFORMANCE MEASURES: OUTCOMES, MEASURES AND INDICATORS

Outcome B: Increased skills and capacity in the arts sector

Measure	Indicators	Target (> baseline over 5 years)	Baseline 2013-14	Results 2014-15	Results 2015-16	Results 2016-17	Results 2017-18	Results 2018-19	Results 2019-20	Results 2020-21	Results 2021-22	Results 2022-23	Results 2023-24	Results \$ Value 2023-24
Funding of grants and services that increase skills and capacity	# of artists and arts professionals who attend activities/ events for training and skill development supported or provided by OAC	> 123,725	123,725	128,628	128,444	135,261	161,061	158,774	129,145	162,923	162,817			
	# of activities/ events for training and skill development supported or provided by OAC	> 4,888	4,888	4,964	4,786	4,951	4,846	6,693	5,180	7,509	9,912			
	% of total # grants allocated by OAC for training and skill development	> 8%	8%	8%	8%	9%	9%	8%	6%	14%	19%	5%	5%	\$5.5 million

Graph 2: OAC supports increased skills and capacity in Ontario’s arts sector



PERFORMANCE MEASURES: OUTCOMES, MEASURES AND INDICATORS

Outcome C: More public participation in and appreciation of the arts

Measure	Indicators	Target (> baseline over 5 years)	Baseline 2013-14	Results 2014-15	Results 2015-16	Results 2016-17	Results 2017-18	Results 2018-19	Results 2019-20	Results 2020-21	Results 2021-22
Opportunities for Ontarians to experience and participate in the arts	# of public activities and events produced by OAC-funded artists and organizations in their home communities	> 36,507	36,507	37,037	38,912	40,841	46,880	43,104	25,565	20,885	35,180
	# of total audience for home community events in Ontario	> 17.6 million	17.6 million	17.1 million	19.2 million	19.6 million	21.0 million	21.4 million	12.3 million	12.4 million	20.4 million
	# of public activities and events produced by OAC-funded artists and organizations touring in Ontario	> 4,063	4,063	4,762	4,464	4,889	5,175	4,998	2,467	2,633	4,739
	# of total audience for touring events in Ontario	> 1.2 million	1.2 million	1.3 million	993,799	1.2 million	891,020	1.1 million	469,645	196,555	564,298

Measure	Indicators	Target (> baseline over 5 years)	Baseline 2013-14	Results 2014-15	Results 2015-16	Results 2016-17	Results 2017-18	Results 2018-19	Results 2019-20	Results 2020-21	Results 2021-22
Opportunities for people outside Ontario to experience Ontario artists and arts organizations	# of public activities and events produced by OAC-funded artists and organizations and toured nationally (outside Ontario) and internationally	> 4,872	4,872	3,727	3,842	4,354	4,315	3,558	2,262	2,236	3,628
	# of total audience for events toured nationally (outside Ontario) and internationally	> 1.6 million	1.6 million	1.4 million	1.5 million	1.6 million	1.2 million	1.6 million	2.4 million	651,851	1.3 million

PERFORMANCE MEASURES: OUTCOMES, MEASURES AND INDICATORS

Outcome D: Continuous improvement in fostering a vital and sustainable arts sector

Measure	Indicator	Target	Baseline 2019-20	Results 2020-21	Results 2021-22	Results 2022-23	Results 2023-24
Administrative efficiency in assessment process	% of applications meeting the service commitment to a 4-month turnaround from program deadline to decision	85%	90%	96%	88%	96%	89%

Measure	Indicators	Target (over 5 years)	Baseline 2019-20	Results 2020-21	Results 2021-22	Results 2022-23	Results 2023-24
Stakeholder satisfaction with OAC processes and decisions	% of applicants who report satisfaction with OAC grant process	85%	86%	87%	87%	91%	91%
	% of complaints responded to within three business days	90%	90%	100%	95%	95%	95%

FINANCIAL PERFORMANCE

Overview

The OAC receives most of its revenues from the Government of Ontario, in the form of general grants and special grants for specific programs. In addition, OAC realizes investment income, primarily from restricted and endowment funds in pooled investments. In the fiscal year 2024-25, which ended on March 31, 2025, total revenues were \$63.8 million, an increase from \$63.6 million in the previous fiscal year, mainly due to special grants for French-language projects received in 2024-25.

The OAC's expenditure consists primarily of investments in Ontario's professional, not-for-profit arts sector, in the form of operating grants to arts organizations, and project grants and awards to individual artists and arts organizations. The OAC also incurs expenses related to the programs and services it provides to the arts sector. Administration expenses are primarily employee salaries and benefits. Other notable administrative expenses include office rent, legal and consulting fees, amortization of capital assets and information services and technology costs. In 2024-25, total expenditures were \$64.0 million, a slight decrease from \$64.4 million in the previous year.

Revenue

Total revenue for the fiscal year was \$63.8 million. The general grant from the Government of Ontario was \$59.9 million. Investment income was \$3.1 million, an increase of 10.7% from the previous year. Increased investment income resulted from a higher realized gain, which was partially offset by lower bank interest income.

Expenditures

Total expenditure was \$64.0 million, a decrease from expenditures of \$64.4 million in the previous year. Granting expenditure was \$53.5 million and represented the same portion of expenditures as compared to the previous fiscal year. Administration expenditure increased by 2.4 per cent from the previous year, mainly due to a one-time retroactive compensation adjustment and increase in rent expenses. Services expenditure increased by 28.4% from the previous year due to higher assessor honorariums and higher spending in Accessibility Fund project support. Together, administration and service expenses accounted for 14.6% of total expenditures in the fiscal year.

SIGNIFICANT EVENTS

In the 2024-25 reporting period, OAC did not have direct disruptive significant events that influenced the achievement of its strategic objectives. Non-disruptive events occurred that required adaptive responses and informed OAC's ongoing risk management strategies.

Business System Modernization: Enterprise Resource Planning (ERP) Transition

OAC undertook a major operational shift by transitioning from Microsoft Dynamics GP to Dynamics 365 Business Central as a business management solution. This modernization aimed to improve financial reporting, workflow automation, and integration with tools like Nova (OAC's online grant application system) and the Mekorma payment hub. This initiative directly aligned with one of the four key directions in OAC's current strategic plan, also outlined in OAC's 2024-27 business plan, to modernize administrative systems and improve operational efficiency.

The transition was successful, as it was introduced and staff were onboarded to the new system without disruptions in transaction processing.

OAC mitigated risks through phased implementation, vendor support, and internal training. OAC's Finance staff conducted rigorous testing and maintained dual systems during the transition period to ensure continuity. Ongoing monitoring and feedback loops were also established to address post-launch issues. A key risk mitigation strategy is to keep two systems (GP and BC) running in parallel until all accounts variance are fully reconciled.

Risk Register and Reporting

OAC maintains a comprehensive risk register which includes all risks identified as potentially having an impact on OAC's achievement of its objectives. Risks – which reflect both the business environment and OAC's internal operations – have been listed under different risk categories, with an assessment of likelihood and impact, mitigation strategies in place and overall risk assessment. Risk owners have also been identified to ensure that the identified risks are properly managed.

The Governance Committee of OAC's board of directors annually reviews the Risk Assessment Worksheet prepared by management. The worksheet is also provided to new board members as part of their orientation. The worksheet is updated as circumstances change throughout the year, with changes brought to the board of directors for approval on an as-needed basis.

OAC management staff provide quarterly risk updates to the Governance Committee. There have not been any edits, changes or issues arisen from the risk register.

In terms of business environment – Ontario's culture sector continued to recover robustly from the COVID-19 pandemic, while also adapting to new and ongoing challenges. Growth in creative employment, along with demographic growth, and a moderating inflation environment, are all shaping a dynamic context for the sector's future initiatives and investments.

1. Economic Resilience and Growth

Ontario's culture sector demonstrated strong resilience in 2024-25. Despite pandemic-related disruptions, the sector rebounded, nearly matching or surpassing pre-pandemic economic and employment levels by 2024. Currently, Ontario accounts for nearly half of Canada's culture GDP and jobs, underscoring its leadership nationally.

SIGNIFICANT EVENTS

2. Creative Workforce Expansion

Creative occupations in Ontario, especially within the Toronto region, have experienced long-term growth, outpacing that of the overall labour force. The sector's workforce extends beyond traditional arts fields, with creative professionals contributing across a range of industries.

3. Population Trends and Demands

By 2051, Ontario's population is projected to grow by 41.7% –adding over 6.5 million residents – driven primarily by increasing net migration. Significant growth in the Greater Toronto Area and Central Ontario will likely boost demand for cultural experiences, arts grants, and creative sector jobs.

4. Inflation and Cost Pressures

While overall inflation moderated to 1.9% in September 2024, cost pressures persist, particularly in shelter costs and interest rates. Arts organizations and artists continue to navigate higher operating costs, which remains a key strategic consideration for OAC's planning.

SUMMARY OF HUMAN RESOURCE IMPACTS

	2022-23	2023-24	2024-25
Total number of employees	59	59	59
Total number of executives	6	5	5

Key HR Impacts in 2024-25

- Ratification of April 1, 2022 to March 31, 2025, Collective Agreement finalized. Resulted in retroactive payments over three years to be issued to union members.
- Recruitment for the new position of an Associate Indigenous Arts Officer.
- Recruitment process now takes place through the Human Resources Information System (HRIS) and streamlines this activity with subsequent onboarding.
- Performance management system now includes the evaluation of the achievement of team goals to encourage and recognize work collectively in addition to individual achievement.
- Ongoing participation in the OPS-aligned hybrid work model, with 88% of staff attending the office at least three days per week.

Key HR Impacts in 2023-24

- Organizational restructuring implemented that resulted in a decrease in executives by one and an increase by one at the management level. The restructuring was designed to support succession planning; increase OAC's bench-strength in public affairs, communications and research, as well as in finance and risk management; and to have more Indigenous staffing on the team.
- Bargaining resumed on the renewal Collective Agreement after Bill 124 was struck down.
- High turnover in 2023 associated with planned organizational restructuring, as well as increased opportunities in the employment marketplace following the COVID-19 pandemic. Among the reasons for leaving cited by exiting employees was the desire for greater income and advancement opportunities than what OAC can provide.
- Performance management process now takes place through the HRIS and has been streamlined and simplified with staff being evaluated on standard criteria.

Key HR Impacts in 2022-23

- Hiring of a new CEO started, after an interim CEO was in place for eight months.
- Successful reopening and return to the office post-COVID, with implementation of a hybrid work policy where staff are able to work from home two days each week.
- Implementation of a new HRIS supporting the automation and streamlining of a variety of HR processes.
- Creation of new position of Manager of Equity, Diversity, Inclusion and Accessibility, following an internal equity assessment.
- Bargaining began on the renewal Collective Agreement under Bill 124 and then paused after the repeal of Bill 124.

BOARD OF DIRECTORS

The OAC's volunteer board of directors sets OAC policies and oversees the organization's operations. Board members also play an important role as advocates for the arts in Ontario and as representatives of OAC in their communities across the province.

Board members are appointed by the Government of Ontario for a term of up to three years and may be reappointed.

Simon Foster, Toronto

Chair
Appointed to the board March 2023
Designated chair appointment August 2024
Term ends March 2026

Rita Davies, Toronto

Chair
Appointed chair July 2015
Reappointed chair July 2018
Reappointed chair July 2021
Term ended July 2024

Dani Peters, Toronto

Vice-Chair
Appointed to the board May 2019
Appointed vice-chair October 2021
Reappointed vice-chair October 2024
Term ends October 2027

Isabelle Boulerice-Leblanc, Embrun

Appointed to the board August 2023
Resigned December 2024
Revocation due to resignation January 2025

Twee Brown, London

Appointed to the board March 2024
Term ends March 2027

Alexandra De Gasperis, Toronto

Appointed to the board July 2019
Reappointed July 2022
Resigned January 2024
Revocation due to resignation January 2025

Missy Knott, Curve Lake First Nation

Appointed to the board September 2023
Term ends September 2026

Mary Meffe, Toronto

Appointed to the board October 2019
Reappointed October 2022
Term ends October 2025

David Millen, Ottawa

Appointed to the board March 2022
Term ended March 2025

Lilly Obina, Ottawa

Appointed to the board January 2021
Reappointed February 2024
Term ends February 2027

Marek Ruta, Mississauga

Appointed to the board October 2021
Reappointed October 2024
Term ends October 2027

Annual remuneration for board members

OAC's 2024-25 board consisted of volunteer appointees who were not remunerated beyond expense reimbursements. All appointee expense reimbursements are posted publicly on OAC's website as part of Ontario's Open Data Directive.

BOARD AND COMMITTEE MEETING ATTENDANCE

BOARD MEETINGS

Appointee	Role	April 12 2024	June 20 2024	July 18 2024	October 1 2024	December 12 2024	January 29 2025
Simon Foster	Chair (from August 2024)	Present	Present	Present	Present	Present	Present
Rita Davies	Chair (until July 2024)	Present	Present	Present	N/A	N/A	N/A
Dani Peters	Vice-Chair	Regrets	Present	Present	Present	Present	Present
Isabelle Boulerice- Leblanc	Board Member (until December 2024)	Present	Present	Present	Present	Present	N/A
Twee Brown	Board Member	Present	Present	Present	Present	Present	Present
Missy Knott	Board Member	Present	Regrets	Present	Present	Present	Present
Mary Meffe	Board Member	Present	Present	Present	Present	Present	Present
David Millen	Board Member	Present	Present	Present	Present	Present	Present
Lilly Obina	Board Member	Present	Present	Present	Absent	Regrets	Absent
Marek Ruta	Board Member	Present	Present	Present	Present	Present	Present

FINANCE AND AUDIT COMMITTEE MEETINGS

Appointee	Role	June 17 2024	September 16 2024	December 9 2024	January 29 2025	March 31 2025
Mary Meffe	Committee Chair	Present	Present	Present	Present	Present
Simon Foster	Committee Member (Ex Officio as of August 2024)	Present	Present	Present	Present	Present
Rita Davies	Committee Member (Ex Officio until July 2024)	Present	N/A	N/A	N/A	N/A
Dani Peters	Committee Member	Present	Present	Present	Present	Present
Twee Brown	Committee Member	Present	Present	Present	Regrets	Present
Marek Ruta	Non-Committee Member	N/A	N/A	N/A	N/A	Present

BOARD OF DIRECTORS

GOVERNANCE COMMITTEE MEETINGS

Appointee	Role	April 11 2024	June 19 2024	July 17 2024	September 25 2024	November 26 2024	January 28 2025
Marek Ruta	Committee Chair	Present	Present	Present	Present	Present	Present
Simon Foster	Committee Member (Ex Officio as of August 2024)	N/A	N/A	N/A	Present	Present	Regrets
Rita Davies	Committee Member (Ex Officio until July 2024)	Present	Present	Present	N/A	N/A	N/A
Dani Peters	Committee Member	Present	Present	Present	Regrets	Present	Present
Isabelle Boulerice-Leblanc	Committee Member (until December 2024)	Present	Present	Present	Present	Present	N/A
Twee Brown	Committee Member (as of June 2024)	Present (Observing)	Present	Present	Present	Present	Present
David Millen	Committee Member	Present	Present	Regrets	Present	Present	Present

PUBLIC AFFAIRS COMMITTEE MEETINGS

Appointee	Role	April 11 2024	June 19 2024	July 17 2024	September 25 2024	December 4 2024	January 28 2025
Dani Peters	Committee Chair	Present	Present	Present	Present	Present	Present
Simon Foster	Committee Member (Ex Officio as of August 2024)	N/A	N/A	N/A	Present	Regrets	Present
Rita Davies	Committee Member (Ex Officio until July 2024)	Present	Present	Regrets	N/A	N/A	N/A
Missy Knott	Committee Member	Present	Present	Present	Present	Present	Absent
Marek Ruta	Committee Member	Present	Present	Present	Regrets	Present	Present
Twee Brown	Non-Committee Member	Present (Observing)	N/A	N/A	N/A	N/A	N/A

HUMAN RESOURCES COMMITTEE MEETINGS

Appointee	Role	April 11 2024	September 25 2024	December 11 2024	January 28 2025
Simon Foster	Committee Chair (until July 2024) (Ex Officio as of August 2024)	Present	Present	Present	Present
Twee Brown	Committee Member (as of April 2024) Chair (as of September 2024)	Present	Present	Present	Present
Rita Davies	Committee Member (Ex Officio until July 2024)	Present	N/A	N/A	N/A
Dani Peters	Committee Member	Regrets	Regrets	Present	Regrets
David Millen	Committee Member	Present	Present	Present	Present
Lilly Obina	Committee Member	Present	Present	Present	Absent
Marek Ruta	Committee Member	Present	Present	Present	Present

FINANCIAL STATEMENTS

Financial Statements of

ONTARIO ARTS COUNCIL

And Independent Auditors' Report thereon.

Year ended March 31, 2025

Ontario Arts Council

Management's Responsibility for Financial Information

Management of Ontario Arts Council (OAC) is responsible for the integrity, consistency, objectivity and reliability of the financial statements. These financial statements were prepared in accordance with Canadian public sector accounting standards, and management has exercised its judgement and made best estimates where appropriate, particularly when the transactions affecting the current accounting period cannot be finalized with certainty until future periods. Estimates and assumptions are based on historical experience, current conditions and various other assumptions believed to be reasonable in the circumstances.

Management is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the financial records are relevant, reliable and accurate, and that assets are properly accounted for and safeguarded. The system includes formal policies and procedures and an organizational structure that provides for appropriate delegation of authority and segregation of responsibilities.

The Board of Directors oversees management's responsibilities for financial reporting through a Finance and Audit Committee, which is composed entirely of independent directors. This Committee reviews our financial statements and recommends them to the Board for approval. The Finance and Audit Committee is also responsible for reviewing our internal controls and advising the directors on auditing matters and financial reporting issues.

The Office of the Auditor General, appointed by our *Arts Council Act*, 1990 has audited the financial statements in accordance with Canadian generally accepted auditing standards, as stated in their Independent Auditor's Report. The Office of the Auditor General has full and unrestricted access to the Audit Committee to discuss their audit and related findings.

On behalf of management:



Michael Murray
CEO



Henry Xu
Director of Finance and Corporate Services

June 20, 2025



Bureau du
vérificateur général
de l'Ontario

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Toronto, Ontario, M5G 2C2

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416-327-2381

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INDEPENDENT AUDITOR'S REPORT

To the Ontario Arts Council and to the Minister of Tourism, Culture and Gaming

Opinion

I have audited the financial statements of the Ontario Arts Council, which comprise the statement of financial position as at March 31, 2025, and the statements of operations and changes in fund balances, remeasurement gains 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 Arts Council as at March 31, 2025, and the results of its operations, its remeasurement gains 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 Arts Council 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 the Ontario Arts Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Ontario Arts Council either intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Ontario Arts Council's 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 Arts Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Ontario Arts Council's 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 Arts Council 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. I am responsible for the direction, supervision and performance of the group audit and I remain solely responsible for our audit opinion.

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.



Jeremy Blair, CPA, CA, LPA
Assistant Auditor General

Toronto, Ontario
June 20, 2025

FINANCIAL STATEMENTS

ONTARIO ARTS COUNCIL

Statement of Financial Position

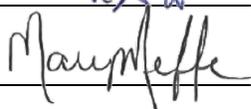
March 31, 2025, with comparative information for 2024

	2025	2025	2025	2025	2024
	Operating Fund	Internally Restricted	Externally Restricted	Total	Total
Assets					
Current assets:					
Cash	\$ 2,765,900	\$ 1,351,067	\$ -	\$ 4,116,967	\$ 5,294,821
Accounts receivable	86,927	464,472	-	551,399	77,798
Prepaid expenses	119,042	-	-	119,042	120,420
Short term investments (note 3)	16,644	60,078	313,272	389,994	113,031
Total current assets	2,988,513	1,875,617	313,272	5,177,402	5,606,070
Investments (note 3)	1,456,236	5,256,520	27,409,917	34,122,673	32,430,299
Capital assets (note 4)	208,101	35,499	-	243,600	387,345
Total assets	\$ 4,652,850	\$ 7,167,636	\$ 27,723,189	\$ 39,543,675	\$ 38,423,714
Liabilities and Fund Balances					
Current liabilities:					
Accounts payable and accrued liabilities (note 5b)	\$ 930,636	\$ 564,759	\$ -	\$ 1,495,395	1,501,537
Current portion of deferred lease inducement	123,993	-	-	123,993	165,322
Total current liabilities	1,054,629	564,759	-	1,619,388	1,666,859
Deferred lease inducement	-	-	-	-	123,993
Deferred contributions (note 6)	348,893	-	-	348,893	348,893
Total liabilities	1,403,522	564,759	-	1,968,281	2,139,745
Fund balances:					
Invested in capital assets (note 7)	84,108	35,499	-	119,607	98,030
Restricted for endowment purposes (Schedule 2)	-	-	70,311	70,311	70,311
Fund balances (note 8 and schedule 2)	2,854,835	5,886,298	19,300,137	28,041,270	28,290,394
Accumulated remeasurement gains	310,385	681,080	8,352,741	9,344,206	7,825,234
Total fund balances	3,249,328	6,602,877	27,723,189	37,575,394	36,283,969
Total liabilities and fund balances	\$ 4,652,850	\$ 7,167,636	\$ 27,723,189	\$ 39,543,675	\$ 38,423,714

Commitments (note 12)

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

On behalf of the Board:


 _____ Director

 _____ Director

FINANCIAL STATEMENTS

ONTARIO ARTS COUNCIL

Statement of Operations and Changes in Fund Balances

Year ended March 31, 2025, with comparative information for 2024

	Operating Fund		Internally Restricted Fund		Externally Restricted		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Revenues:								
Government grants - Province of Ontario	\$59,937,400	\$ 59,937,400	\$ -	\$ -	\$ -	\$ -	\$ 59,937,400	\$ 59,937,400
Special grants:								
Canada/Ontario French Projects	437,158	70,000	-	-	-	-	437,158	70,000
Investment income (note 3)	1,288,689	1,619,257	321,719	214,695	1,504,440	980,435	3,114,848	2,814,387
Fund administration fee (note 3)	143,037	77,887	-	-	-	-	143,037	77,887
Miscellaneous income	72,194	22,893	-	-	-	-	72,194	22,893
Recovery of prior years' grants	63,347	94,494	-	-	-	-	63,347	94,494
Contributions	-	-	-	-	19,937	431,048	19,937	431,048
Special Award Income Metcalf Foundation	10,012	201,461	-	-	-	-	10,012	201,461
Total revenues	61,951,837	62,023,392	321,719	214,695	1,524,377	1,411,483	63,797,933	63,649,570
Expenses:								
Grants	51,737,827	52,761,065	500,000	500,000	1,234,776	1,137,215	53,472,603	54,398,280
Administration (Schedule 1)	8,454,967	8,256,693	-	-	-	-	8,454,967	8,256,693
Awards and expenses	-	-	998,468	825,582	197,057	216,458	1,195,525	1,042,040
Services (Schedule 1)	902,385	702,647	-	-	-	-	902,385	702,647
Total expenses	61,095,179	61,720,405	1,498,468	1,325,582	1,431,833	1,353,673	64,025,480	64,399,660
Excess (deficiency) of revenue over expenses	856,658	302,987	(1,176,749)	(1,110,887)	92,544	57,810	(227,547)	(750,090)
Fund balances, beginning of year	2,925,042	2,871,330	6,947,511	7,246,215	26,411,416	23,935,362	36,283,969	34,052,907
Interfund transfers (note 8 and Schedule 2)	(597,147)	(373,070)	597,147	366,070	-	7,000	-	-
Net remeasurement gains for the year	64,775	123,795	234,968	446,113	1,219,229	2,411,244	1,518,972	2,981,152
Fund balances, end of year	\$ 3,249,328	\$ 2,925,042	\$ 6,602,877	\$ 6,947,511	\$ 27,723,189	\$26,411,416	\$ 37,575,394	\$36,283,969

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

ONTARIO ARTS COUNCIL

Statement of Remeasurement Gains

Year ended March 31, 2025, with comparative information for 2024

	2025	2024
Accumulated remeasurement gains, beginning of year	\$ 7,825,234	\$ 4,844,082
Net unrealized gains attributed to:		
Investments designated to the fair value category	2,066,733	3,408,901
Net realized gains reclassified to the statement of operations:		
Investments designated to the fair value category	(547,761)	(427,749)
Net remeasurement gains for the year	1,518,972	2,981,152
Accumulated remeasurement gains, end of year	\$ 9,344,206	\$ 7,825,234

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

ONTARIO ARTS COUNCIL

Statement of Cash Flows

Year ended March 31, 2025, with comparative information for 2024

	2025	2024
Cash flows (used in) from operating activities:		
Deficiency of revenue over expenses	\$ (227,547)	\$ (750,090)
Adjustments for non-cash items:		
Gain on income distributions	(1,324,034)	(812,466)
Fund Administration Fee	(143,037)	(77,887)
Realized gain on sale of investments	(547,761)	(427,749)
Amortization of capital assets	232,162	235,784
Amortization of deferred lease inducement	(165,322)	(165,322)
Change in operating working capital items:		
(Increase) decrease in accounts receivable	(473,601)	170,695
Decrease (increase) in prepaid expenses	1,378	(4,095)
(Decrease) increase in accounts payable and accrued liabilities	(6,142)	630,553
Increase in deferred contributions	-	4,000
Net cash flows used in operating activities	(2,653,904)	(1,196,577)
Cash flows used in capital activities:		
Purchase of capital assets	(88,417)	(62,078)
Net cash flows used in capital activities	(88,417)	(62,078)
Cash flows (used in) from investing activities:		
Purchase of investments	(580,194)	(431,047)
Proceeds from sale of investments	2,144,661	1,955,036
Net cash flows from investing activities	1,564,467	1,523,989
(Decrease) increase in cash	(1,177,854)	265,334
Cash, beginning of year	5,294,821	5,029,487
Cash, end of year	\$ 4,116,967	\$ 5,294,821

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

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

1. Nature of operations:

Ontario Arts Council (the "OAC") was established in 1963 with the passing of Bill 162, *An Act to Establish the Province of Ontario Council for the Arts, 2024*, by the Government of Ontario to promote the development and enjoyment of the arts across the province. The OAC plays a leadership role in fostering excellence in the arts and making the arts accessible to all Ontarians. The OAC is a registered charity and is exempt from tax under the *Income Tax Act (Canada)*.

The Ontario Arts Council operated under the legal name of The Province of Ontario Council for the Arts until June 6, 2024, when Bill 185, *Cutting Red Tape to Build Homes Act, 2024* received Royal Assent. With the passing of Bill 185, the name has been legally changed to Ontario Arts Council.

2. Significant accounting policies:

(a) Basis of presentation:

The financial statements are prepared by management in accordance with the CPA Canada Public Sector Accounting Handbook which sets out generally accepted accounting principles for government not-for-profit organizations in Canada. The OAC has elected to use the standards for government not-for-profit organizations that include Section PS 4200 to PS 4270.

The OAC controls Ontario Arts Foundation (the "Foundation") in that the OAC's Board of Directors controls the election of the Foundation's Board of Directors. The OAC has not consolidated the Foundation in its financial statements and therefore the Foundation's assets, liabilities, and the results of operations are not included in these financial statements. There are no significant differences from the accounting policies used by the Foundation than those used by the OAC. Summarized financial information regarding the Foundation is disclosed in note 11.

(b) Fund accounting:

OAC uses fund accounting whereby resources are classified for accounting and reporting purposes into funds that are held in accordance with their specified purposes.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

2. Significant accounting policies (continued):

The operating fund reports the publicly funded activities of the OAC funded mainly through a general grant from the Province of Ontario. The operating fund includes investment income from grants for which there are no restrictions.

Internally restricted funds are funds set aside by the OAC to cover committed grants, medium and long-term strategic capacity needs, and unforeseen one-time future needs.

The externally restricted funds, which include endowment funds, are restricted by the terms specified by the donors in their trust agreements.

c) Measurement uncertainty:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements as well as the reported amounts of revenue and expenses during the year.

The significant area requiring the use of estimates is the valuation of investments (see note 3). This valuation is based on the net asset values of the investments as determined by OAC's investment manager and consistent with the requirements in PS 3450, *Financial Instruments*.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. By their nature, estimates are subject to measurement uncertainty. Therefore, actual results could differ materially from the estimates.

(d) Revenue recognition

The OAC follows the restricted fund method of accounting for contributions, which includes government grants.

(i) Contributions:

Operating funding from the Province Ontario is recognized as revenue in the operating fund when it is received or receivable as there are no restrictions.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

2. Significant accounting policies (continued):

Funding from the Province of Ontario for restricted programs is accounted for as deferred contributions under the operating fund in the statement of financial position. The OAC subsequently recognizes revenue in the period in which the related expenses are incurred under the operating fund in the statement of operations and changes in fund balances.

(ii) Investment income:

Investment income includes interest, dividends, and realized gains or losses from pooled investments and bank balances.

Investment income related to the operating fund is based on the actual number of units held in the pooled investment and is recognized as income of the operating fund.

Other restricted investment income is recognized in the statement of operations in the restricted funds or, if there is no appropriate restricted fund, in the operating fund in accordance with the deferral method.

(e) Expenses:

Expenses are recorded on an accrual basis. Expenses are recognized in the fiscal year when the events give rise to the expense occur and resources are consumed.

Grants approved to be paid in the future upon specific requirements being met are not included in the statement of operations and changes in fund balances (note 12(b)).

(f) Employee benefits:

The OAC 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. 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 OAC recognizes an expense equal to the amount of required contributions provided for employees' services rendered during the period. Any outstanding contributions are recognized as a liability in the statement of financial position.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

2. Significant accounting policies (continued):

The OAC accrues for vacation pay, sick leave liabilities and other earned benefits for amounts that accrue but have not vested.

(g) Capital assets:

Capital assets are recorded at cost (purchase price), less accumulated amortization and write-downs, if any.

Amortization begins when the capital assets are available for use. All capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Audiovisual equipment	5 years
Computer hardware and software	3 years
Furniture and fixtures	5 years
Office equipment	5 years
Office renovations	5 years
Leasehold improvements	10 years

When a capital asset no longer contributes to OAC's ability to provide services or when the value of the future economic benefits associated with the capital assets is less than its net book value, its carrying value is written down to its residual value.

(h) Lease inducements:

Lease inducements include a leasehold improvement allowance and free rents received by the OAC. The total amount of the lease inducements is amortized on a straight-line basis over the lease term.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

2. Significant accounting policies (continued):

(i) Financial instruments:

Financial assets and financial liabilities are recognized on the statement of financial position when OAC becomes a party to the contractual provisions of the instrument.

All financial instruments are assigned to one of the two measurement categories at initial recognition: fair value or cost/amortized cost. The following is a list of OAC's financial instruments and their measurement basis:

Financial assets	Measurement basis
Cash	Amortized cost
Accounts receivable	Amortized cost
Investments	Fair value
Financial liabilities	Measurement basis
Accounts payable and accrued liabilities	Amortized cost

(i) Financial instruments measured at cost or amortized cost

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.

Financial assets at amortized cost are subject to impairment. At each financial statement date, the OAC assesses financial assets to determine whether there is any objective evidence of impairment. Impairment losses are reported in the statement of operations.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

2. Significant accounting policies (continued):

(ii) Financial instruments measured at fair value

Investments in equity instruments that are quoted in an active market are reported at fair value. Management has elected to designate all investments to the fair value category as they are managed and evaluated on a fair value basis.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

Any unrealized gains or losses are recognized in the statement of remeasurement gains and losses and are subsequently reversed and recognized in the statement of operations and changes in fund balances on disposal.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and changes in fund balances, and any unrealized gain or loss is adjusted through the statement of remeasurement gains and losses.

Fair value measurements are categorized into the following levels within a fair value hierarchy based on the market observability of the valuation inputs used in measuring the fair value:

- Level 1 - unadjusted quoted market prices in active markets for identical assets or liabilities;
- Level 2 - observable or corroborated inputs, other than Level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

2. Significant accounting policies (continued):

(j) Foreign currency:

Foreign currency transactions are translated into Canadian dollars by applying the exchange rate in effect at the date of the transaction. Monetary assets (including cash, accounts receivable, and investments) and monetary liabilities denominated in foreign currencies are translated into Canadian dollars by applying the exchange rate in effect at the financial statement date.

Unrealized foreign exchange gains and losses are recognized in the statement of remeasurement gains and losses. In the period of settlement, the realized foreign exchange gains and losses are recognized in the statement of operations and changes in fund balances and the unrealized balances are reversed from the statement of remeasurement gains and losses.

k) Inter-entity transactions:

Inter-entity transactions are transactions occurring between commonly controlled entities. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

3. Investments and investment income:

The OAC invests in pooled investment funds, which consist of the following:

	2025		2024	
	Cost	Fair Value	Cost	Fair Value
Foreign equities, predominantly USA	\$ 10,537,592	\$ 17,085,281	\$ 10,267,050	\$ 16,024,294
Fixed income securities	9,174,519	10,571,616	9,360,702	9,837,641
Canadian equities	4,554,222	6,354,382	4,535,136	6,564,980
Cash and cash equivalents	460,724	501,388	113,804	116,415
	<u>\$ 24,727,057</u>	<u>\$ 34,512,667</u>	<u>\$ 24,276,692</u>	<u>\$ 32,543,330</u>

The OAC categorizes these pooled investment funds as Level 2 in the fair value hierarchy. During the years ended March 31, 2025, and 2024, there were no transfers of assets between Level 1 and 2 of the fair value hierarchy or any transfers in or out of Level 3.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

3. Investments and investment income (continued):

The asset mix of the investments is as follows:

	2025	2024
Foreign equities, predominantly U.S.	50%	49%
Fixed income securities	31%	30%
Canadian equities	18%	20%
Cash and cash equivalents	1%	1%

Investment income comprises the following:

	2025	2024
Income distributions	\$ 1,324,034	\$ 812,466
Realized gains	547,761	427,749
Bank interest	1,243,053	1,574,172
Investment income	\$ 3,114,848	\$ 2,814,387

As permitted in the respective agreements, the OAC has levied an administration fee, either on a fixed or percentage basis, on the investment income earned on externally restricted investments which are administered and held by the OAC. The administration fee is recorded as an allocation of revenue for both the operating and externally restricted funds and is included in the statement of operations and changes in fund balances.

4. Capital assets:

	2025		2024	
	Cost	Accumulated amortization	Net book value	Net book value
Audiovisual equipment	\$ 3,717	\$ 3,717	\$ -	\$ 73
Computer hardware and software	410,810	317,379	93,431	119,619
Furniture and fixtures	21,683	20,427	1,256	1,163
Office equipment	543	543	-	54
Office renovations	27,071	24,364	2,707	8,121
Leasehold improvements	1,476,093	1,365,386	110,707	258,315
Work-in-progress	35,499	-	35,499	-
	\$ 1,975,416	\$ 1,731,816	\$ 243,600	\$ 387,345

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

4. Capital assets (continued):

During the year, fully depreciated capital assets with total cost and accumulated amortization of \$75,061 (2024 - \$569,554) were written-off.

Work-in-progress of \$35,499 relates to the implementation of a new financial system that was not ready to use as at the year end. The related costs are funded by the Strategic Initiatives & Capital fund, an internally restricted fund.

5. Employee benefits:

(a) Pension benefits:

The OAC's full-time employees participate in the Public Service Pension Fund ("PSPF"), which is a defined benefit pension plan for employees of the Province of Ontario 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. Plan members normally contribute 8 to 12 per cent of their salaries to the plan and participating employers match these contributions. There were no significant changes to the plan during the period.

The Province of Ontario, which is the sole sponsor of the PSPF, determines the OAC's annual payments to the PSPF. Since the OAC is not a sponsor of the PSPF, gains and losses arising from statutory actuarial funding valuations are not assets or obligations of the OAC, as the sponsor is responsible for ensuring that the PSPF is financially viable. The annual payments to the PSPF of \$511,321 (2024 - \$437,142) are included in salaries and benefits in Schedule 1.

(b) Non-pension benefits:

The Province of Ontario provides eligible PSPP retired members and their eligible spouses and dependents with insured medical benefits coverage through Canada Life. These insured benefits are not part of the PSPP's pension benefits and are determined by the Province of Ontario. The cost of this post-retirement non-pension employee benefits is paid by the Province of Ontario and/or the retiree. There is no obligation on OAC and as such, the cost is not included in the statement of operations and changes in fund balances.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

5. Employee benefits (continued):

The amount of liabilities related to employee benefits, payment owing, and other earned benefits accrued at year-end was \$496,159 (2024 - \$637,482) and is included in accounts payable and accrued liabilities in the statement of financial position.

6. Deferred contributions:

	2025	2024
Balance, beginning of year	\$ 348,893	\$ 344,893
Add amount received during the year	-	42,823
Less amount recognized during the year	-	(38,823)
Balance, end of year	\$ 348,893	\$ 348,893

7. Invested in capital assets:

Invested in capital assets represents the following:

	2025	2024
Capital assets	\$ 243,600	\$ 387,345
Less amounts financed by deferred lease inducements	(123,993)	(289,315)
Total invested in capital assets	\$ 119,607	\$ 98,030

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

7. Invested in capital assets (continued):

The change in net assets invested in capital assets is calculated as follows:

	2025	2024
Net assets invested in capital assets, beginning of the year	\$ 98,030	\$ 106,414
Deficiency of revenues over expenses:		
Amortization of capital assets	(232,162)	(235,784)
Amortization of deferred lease inducement	165,322	165,322
Decrease in investment in capital assets	(66,840)	(70,462)
Net change in investment in capital assets:		
Purchase of capital assets	88,417	62,078
Net assets invested in capital assets, end of year	\$ 119,607	\$ 98,030

8. Internally restricted fund balances:

2025	Fund balances beginning of year	Fund transfer from (to)**	Investment income	Grants, awards and expenses paid	Fund Balances, end of year*
Venture fund	\$ 1,139,110	\$ -	\$ 104,446	\$ (502,570)	\$ 740,986
Board-designated reserve fund	53,195	922,945	-	(976,140)	-
Strategic Initiatives & Capital fund	4,166,307	(461,473)	452,241	(19,758)	4,137,317
Granting programs fund	1,588,899	135,675	-	-	1,724,574
	\$ 6,947,511	\$ 597,147	\$ 556,687	\$ (1,498,468)	\$ 6,602,877

2024	Fund balances beginning of year	Fund transfer from (to)**	Investment income	Grants, awards and expenses paid	Fund Balances, end of year*
Venture fund	\$ 1,501,261	\$ -	\$ 141,880	\$ (504,031)	\$ 1,139,110
Board-designated reserve fund	520,447	339,553	-	(806,805)	53,195
Strategic Initiatives & Capital fund	3,662,125	-	518,928	(14,746)	4,166,307
Granting programs fund	1,562,382	26,517	-	-	1,588,899
	\$ 7,246,215	\$ 366,070	\$ 660,808	\$(1,325,582)	\$ 6,947,511

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

8. Internally restricted fund balances (continued):

*Fund balances end of year includes accumulated remeasurement gains of \$681,080 (2024 - \$446,113), and it also includes \$35,499 (2024 - \$nil) of capital expenditure for new finance system.

**All fund transfers from (to) are between the Operating and the Internally restricted fund, except for \$461,473 (2024 - \$nil) transferred from the Strategic Initiatives & Capital fund to the Board-designated reserve fund, both of which are internally restricted funds, the fund costs related to the implementation of a new financial system (note 4).

9. Financial instrument risks:**(a) Interest rate and foreign currency risks:**

The OAC is exposed to interest rate and foreign currency risks arising from the possibility that changes in interest rates and foreign exchange rates will affect the value of fixed income and foreign currency-denominated investments. The carrying amount of investments that is exposed to foreign currency risk is \$17,085,281 (2024 - \$16,024,294) which is predominantly US dollar. The pooled investment funds held by the OAC include fixed income securities of \$10,571,616 (2024 - \$9,837,641) that are exposed to interest rate risk. The interest rates range from 0.90% to 12.62% (2024 - 0.90% to 11.95%) and mature between April 2025 and January 2085 (2024 - between April 2024 and July 2083). OAC is in regular contact with its bank and investment manager to discuss investment options to achieve appropriate balance between risks and returns.

(b) Market risk:

Market risk arises as a result of trading equities and fixed income securities. Fluctuations in the market expose the OAC to a risk of loss. The OAC uses a professional investment manager to advise on investment risks, asset selection and mix to achieve an appropriate balance between risks and returns. The Finance and Audit Committee of the Board of Directors of the OAC monitors investment decisions and results and meets regularly with the manager. The carrying amount of investments that are exposed to market (price) risk is \$34,512,667 (2024 - \$32,543,330).

(c) Liquidity risk:

Liquidity risk is the risk that the OAC will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The OAC manages its liquidity risk by monitoring its operating requirements. The OAC prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. Accounts payable and accrued liabilities are generally due within 30 days of receipt of an invoice. OAC is not exposed to significant liquidity risk.

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

9. Financial instrument risks (continued):

There has been no change to the above risk exposures from 2024.

10. Related party transactions:

During the year, the OAC charged a fee for the administration of the Foundation's awards program which amounted to \$25,261 (2024 – \$23,634) which is included in the statement of operations and changes in fund balances.

During the year, the salary of one of the Foundation's employees was reimbursed by the Foundation. Upon disbursement of the salary to the employee, the OAC records a receivable from the Foundation which is subsequently reversed when the Foundation reimburses the OAC. There is no impact on these financial statements.

11. Ontario Arts Foundation:

The Foundation was incorporated under the *Corporations Act* (Ontario) on October 15, 1991, and is a registered charity under the *Income Tax Act* (Canada). The Foundation was established:

- (a) to receive and maintain a fund or funds to apply all or part of the principal and income therefrom to charitable organizations, which are also registered charities under the *Income Tax Act* (Canada);
- (b) to provide scholarships for study or research in the arts in Ontario or elsewhere; and
- (c) to make awards to persons for outstanding accomplishments in the arts in Ontario or elsewhere.

The majority of the fund balances, \$75,022,835 of the total of \$106,881,033 (2024 - \$75,763,340 of the total of \$107,335,165), represents the balances of the individual arts endowment funds held by the Foundation under the Arts Endowment Fund program of the Government of Ontario for a number of arts organizations. Under this program, money contributed and matched is held in perpetuity. The Board of Directors of the Foundation determines the amount of income that may be paid annually. In addition to the Arts Endowment Fund program, there are \$24,925,632 (2024 - \$24,670,841) in other endowment funds. These other endowment funds include funds from private donors and matching grants from the Canadian Heritage Funds.

Audited financial statements of the Foundation are available upon request. Financial summaries of the Foundation, reported in accordance with Canadian public sector accounting standards for government not-for-profit organizations, are as follows:

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

11. Ontario Arts Foundation (continued):

(a) Financial position:

	2025	2024
Assets		
Cash and investments	\$ 108,940,154	\$ 109,658,450
Liabilities and Fund Balances		
Accounts payable and accrued liabilities	\$ 198,461	\$ 159,316
Agency funds	1,860,660	2,163,969
Fund balances	106,881,033	107,335,165
	\$ 108,940,154	\$ 109,658,450

(b) Changes in fund balances:

	2025	2024
Fund balances, beginning of year	\$ 107,335,165	\$ 93,787,225
Contributions received	814,960	2,474,733
Investment income	33,151	34,447
Investment gain	4,948,128	4,164,816
Fund administration fee	558,322	503,167
Awards and expenses	(7,323,261)	(6,606,533)
Net remeasurement gains (losses)	514,568	12,977,310
Fund balances, end of year	\$ 106,881,033	\$ 107,335,165

(c) Cash flows:

	2025	2024
Cash flows used in operating activities	\$ (6,231,359)	\$ (3,504,806)
Cash flows from investing activities	6,037,759	5,095,375
Net increase (decrease) in cash	\$ (193,600)	\$ 1,590,569

ONTARIO ARTS COUNCIL

Notes to Financial Statements (continued)

Year ended March 31, 2025

12. Commitments:

(a) Lease commitments:

The OAC leases office premises and office equipment under operating leases expiring up to December 2028. The future annual lease payments, including utilities and operating costs, are summarized as follows:

2026	\$ 639,590
2027	2,852
2028	1,511
2029	1,163
Total lease commitments	\$645,116

The OAC's current office lease agreement expiring on December 31, 2025 was assumed by the Ministry of Infrastructure ("Mol") effective April 1, 2024 and consequentially the OAC makes lease payments to the Mol.

(b) Grant commitments:

The OAC has approved grants of \$1,724,574 (2024 - \$1,588,899), which will be paid in future years once the conditions of the grants have been met. These amounts are not reflected in the statement of operations and changes in fund balances. These amounts are included in the Internally restricted fund balance as Granting programs fund, as described in note 8.

13. Comparative information:

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

ONTARIO ARTS COUNCIL

Schedule 1 - Administration Expenses and Services

Year ended March 31, 2025, with comparative information for 2024

	2025	2024
Administration expenses:		
Salaries and benefits (notes 2 and 5)	\$ 6,780,943	\$ 6,691,012
Office rent and hydro	672,819	591,599
Information Services	246,544	250,898
Amortization of capital assets	232,162	235,784
Miscellaneous	136,734	132,287
Communications	106,930	114,817
Personnel hiring and training	79,355	59,941
Travel	68,745	37,754
Consulting and legal fees	51,094	66,755
Telephone, postage, and delivery	39,730	42,629
Meetings	19,969	5,777
Maintenance and equipment rental	16,710	12,856
Office supplies, printing, and stationery	3,232	14,584
	8,454,967	8,256,693
Services:		
Jurors and advisors	597,967	490,399
Other programs	304,418	212,248
	902,385	702,647
	\$ 9,357,352	\$ 8,959,340

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ONTARIO ARTS COUNCIL

Schedule 2 - Externally Restricted and Endowment Funds

Year ended March 31, 2025, with comparative information for 2024

2025	Balance of Endowment Fund	Fund balances, beginning of year	Contributions received	Transfer from (to) Operating fund	Investment income	Awards and expenses paid	Fund balances, end of year*
The Chalmers Family Fund	\$ -	\$ 24,695,490	\$ -	\$ -	\$ 2,546,976	\$ (1,419,960)	\$ 25,822,506
The Oskar Morawetz Memorial Fund	26,000	358,611	-	-	39,667	(1,547)	396,731
Dr. Heinz Unger Scholarship Fund	17,235	127,030	-	-	14,879	(580)	141,329
The Leslie Bell Scholarship Fund	9,078	285,399	7,000	-	29,879	(1,156)	321,122
The Vida Peene Fund	-	294,710	12,937	-	30,607	(1,185)	337,069
The John Hirsch Memorial Fund	-	87,795	-	-	9,055	(353)	96,497
The Canadian Music Centre John Adaskin Memorial Fund	17,998	45,284	-	-	6,527	(255)	51,556
Colleen Peterson Songwriting Fund	-	15,738	-	-	1,623	(1,063)	16,298
O M A Turner -Classical Piano Fund	-	338,428	-	-	34,904	(5,361)	367,971
Lillian Allen Spoken Word Fund	-	92,620	-	-	9,552	(373)	101,799
	\$ 70,311	\$ 26,341,105	\$ 19,937	\$ -	\$ 2,723,669	\$ (1,431,833)	\$ 27,652,878

2024	Balance of Endowment Fund	Fund balances, beginning of year	Contributions received	Transfer from (to) Operating fund	Investment income	Awards and expenses paid	Fund balances, end of year*
The Chalmers Family Fund	\$ -	\$ 22,774,392	\$ -	\$ -	\$ 3,227,174	\$ (1,306,076)	\$ 24,695,490
The Oskar Morawetz Memorial Fund	26,000	330,220	-	-	50,477	(22,086)	358,611
Dr. Heinz Unger Scholarship Fund	17,235	109,572	-	-	17,969	(511)	127,030
The Leslie Bell Scholarship Fund	9,078	252,400	-	7,000	37,052	(11,053)	285,399
The Vida Peene Fund	-	267,835	-	-	37,953	(11,078)	294,710
The John Hirsch Memorial Fund	-	77,170	-	-	10,935	(310)	87,795
The Canadian Music Centre John Adaskin Memorial Fund	17,998	37,625	-	-	7,883	(224)	45,284
Colleen Peterson Songwriting Fund	-	15,295	-	-	2,167	(1,724)	15,738
The Ruth Schwartz Fund	-	542	-	-	69	(611)	-
O M A Turner -Classical Piano Fund	-	-	338,428	-	-	-	338,428
Lillian Allen Spoken Word Fund	-	-	92,620	-	-	-	92,620
	\$ 70,311	\$ 23,865,051	\$ 431,048	\$ 7,000	\$ 3,391,679	\$ (1,353,673)	\$ 26,341,105

*Fund balances end of year include accumulated remeasurement gains of \$8,352,741 (2024 - \$7,133,511) presented separately in the statement of financial position.