



From Egypt to Einstein

ONTARIO CULTURAL ATTRACTIONS FUND

2002 – 2005

A UNIQUE
INVESTMENT
PROGRAM FOR
EXTRAORDINARY
EVENTS



HIGHLIGHTS 2002 – 2005

- The Fund committed \$12.1 million to 118 projects, almost double the number of projects funded over the Fund's first three years.
- Projects were approved in 79 communities across Ontario, an increase from the 33 communities served by OCAF clients during the Fund's first three years.
- Twenty-three projects funded in northern Ontario received a total of \$1 million, an increase from the 16 northern projects funded during the first three years of the Fund.
- The 45 OCAF funded events in small and rural communities (populations under 100,000) received \$2.3 million in funding, more than double the number and funding total of OCAF-funded events in small communities during the Fund's first three years.
- Over 60 funded events had total revenues less than \$100,000.
- OCAF launched a marketing workshop program which reached 189 participants from 90 communities.

Cover photo: Enchanted Forest,
Patria Music/Theatre Projects

Inside cover: TO Live with Culture,
City of Toronto

Pg 6: Siegfried, Canadian Opera
Company, photo by Michael Cooper

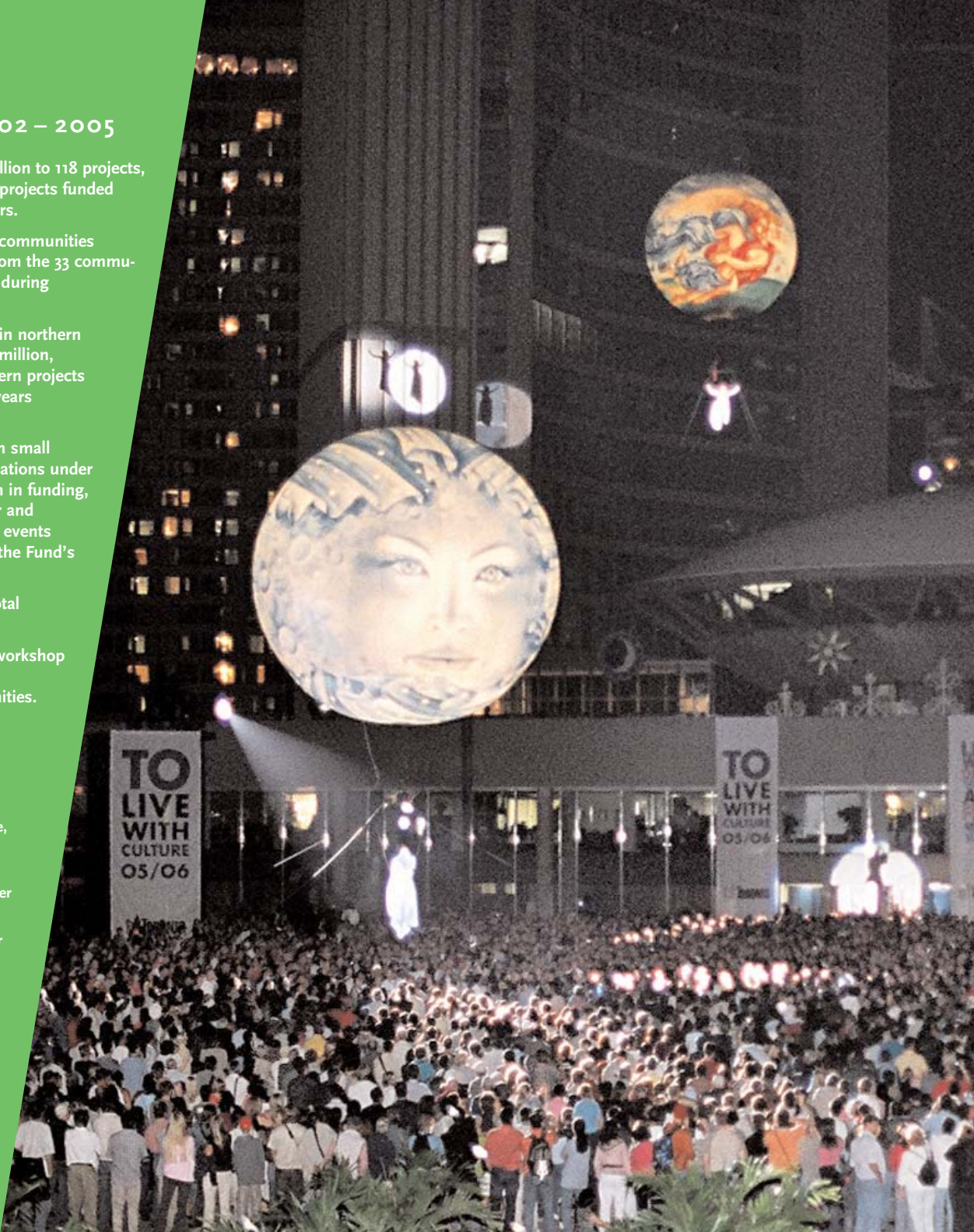
Pg 8: Julie Martell in *Gypsy*, Shaw
Festival, photo by Andrée Lanthier

Hill Strategies Research Inc.
Research & writing

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Message from the Board Chair and Executive Director

OCAF's basic principle is simple: **invest in good ideas**. The Fund has been doing so for over six years now. We invest in good ideas by providing partially-repayable loans towards the marketing and promotional costs of cultural and heritage events and attractions.

Through the program, OCAF invests in the cultural and heritage community's success. We also provide a social and economic return to Ontarians by helping to attract new visitors to the province, generate new tax revenues for governments, and promote outstanding cultural events in our communities.

Through our loan repayment plan, OCAF ensures that the original provincial investment in the Fund builds over time. In fact, the original provincial cash investment will essentially double over the life of the Fund.

The Fund's success depends on our clients' success – their ability to create, promote and present special events and attractions is critical to the social, cultural and economic benefits that the Fund produces. Thanks to the hard work and dedication of our clients, the results of our funding so far have surpassed expectations, whether measured by the number of visitors to OCAF-funded events, the number and diversity of projects supported, or the replenishment of the Fund for future support.

In fact, we believe that OCAF is building momentum. In the past few years, we have been able to invest more money in more great cultural projects than ever before. The only way to keep building this momentum is for the cultural community to continue to put forward more great projects for OCAF to invest in. We look forward to continuing our work in assisting cultural and heritage organizations promote outstanding cultural attractions throughout Ontario. There is no doubt that Ontario's cultural and heritage organizations are up to the challenge!

Together with our clients, OCAF Board and staff will build on our success to make this program – and Ontario's cultural and heritage attractions – even more successful in the years to come.

Sincerely,



Dr. Murray Frum, *Chair*



Kathleen Sharpe, *Executive Director*

A TASTE OF HISTORY AT WESTFIELD



OCAF DIRECTORS

OCAF's active and committed volunteer Board members protect the public interest by participating in funding decisions and by providing guidance on policy matters.

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Irene Bauer, *Fund Officer*

Mathieu Maslard, *Program Coordinator*

ONTARIO CULTURAL ATTRactions FUND

151 Bloor Street West, 5th Floor,
Toronto, ON M5S 1T6

T: 1 800 387-0058 416 969-7421

F: 416 921-8763

www.ocaf.on.ca



The Ontario Cultural Attractions Fund is a program of the Government of Ontario through the Ministry of Culture, administered by the Ontario Cultural Attractions Fund Corporation.



DOORS OPEN,
ONTARIO HERITAGE FOUNDATION

60TH ANNIVERSARY, FERGUS SCOTTISH FESTIVAL AND HIGHLAND GAMES



ENCHANTED FOREST, PATRIA MUSIC



OCAF at a glance

A UNIQUE INVESTMENT PROGRAM FOR EXTRAORDINARY EVENTS

- The Ontario Cultural Attractions Fund was established in 1999 as a \$20 million initiative to assist Ontario's cultural and heritage organizations in capitalizing on the potential of exciting and innovative exhibitions and events.
 - OCAF invests in good ideas: the Fund helps cultural and heritage organizations increase and diversify their earned revenue sources by attracting tourists and other visitors to new attractions and special events.
 - OCAF helps reduce the financial risk of creating new ventures by providing up-front working capital in the form of partially-repayable loans. OCAF investment is directed towards the marketing and promotional costs of the new attraction or special event.
 - OCAF requires clients to partially repay the funds allocated to them. To date, OCAF clients have repaid 92% of their maximum repayments – a testament to the success of their projects. Repayments are used to invest in future events. Since 1999, the Fund has committed \$25.5 million to 180 projects across Ontario. After just six years, these funding commitments already exceed the initial government investment in the Fund.
 - The Fund is open to large and small not-for-profit cultural and heritage organizations in all parts of Ontario. In fact, OCAF has supported events in all regions of Ontario, including a number of events that have had province-wide reach.
 - The 180 projects funded to date have or will take place in over 110 communities across Ontario, including communities as diverse as Grand Bend, Kapuskasing, North Bay, Orillia, Ottawa, Penetanguishene, Timmins, Toronto, Waterloo and Woodstock.
 - The 133 OCAF-funded funds that have taken place to date have attracted 7.4 million visitors and received revenues of over \$76 million.
 - The Fund is expected to last until 2008–2009, issuing funds roughly double the Province's original cash investment.
 - Over the first six years of the Fund operation expenses have averaged 5.5% of funding commitments.
- These results demonstrate that Ontario's cultural community is successful, not only in creating and producing stellar events but in selling them, resulting in increased tourist interest and income. The Fund works!*

EINSTEINFEST, PERIMETER INSTITUTE



Town of Markham Unionville Sesquicentennial Project

John Ryerson, Varley Art Gallery of Markham

"Our OCAF-funded project achieved the goal of establishing the Varley Art Gallery of Markham and Main Street, Unionville as a significant tourism attraction with broad name recognition. The following year we experienced significant growth in participation at each of our eleven community events. We were able to create significant synergy in our community and broaden our reach in tourism vehicles, radio, national newspaper and ethnic media. We have carried these lessons forward with continued great success."



TROPICAL MIX,
PRIDE TORONTO, 2004

RENAISSANCE ROM, ROYAL ONTARIO MUSEUM



TO LIVE WITH CULTURE, CITY OF TORONTO



Fund Activities

SUPPORTING THE PROVINCE'S CULTURAL, SOCIAL AND ECONOMIC WELL-BEING

By investing in cultural and heritage events that attracted over 3.5 million visitors between 2002 and 2005, OCAF has made a significant contribution to cultural organizations and cultural tourism in communities across Ontario.

The Fund also helps generate an economic return to Ontario and new tax revenues for governments. In fact, a number of OCAF clients were included in a 2003 research study of the *Economic Impacts of 97 Festivals and Events in Ontario*. This study, conducted in partnership with the Ontario Trillium Foundation and the Ontario Arts Council, showed that “the 97 festivals and events funded by OTF, OAC and OCAF contribute nearly \$80 million to the province’s Gross Domestic Product (GDP). The 97 festivals and events also generate over \$30 million in taxes for all levels of government and help create 2,600 jobs and over \$50 million in wages and salaries.” The \$30 million tax impact includes \$12 million in provincial taxes.

These economic impacts are generated by small, medium and large organizations alike. A second report (*Economic Impact Analysis by Size of Festival*) showed that:

- 39 small festivals and events (expenditures up to \$75,000) contributed about \$13 million to the province’s Gross Domestic Product (GDP) and generated \$5.2 million in taxes for all levels of government. They also helped support 420 jobs and \$8.5 million in wages and salaries.
- 37 medium festivals and events (expenditures between \$75,000 and \$300,000) contributed almost \$28 million to the province’s Gross Domestic Product (GDP) and generated about \$11 million in taxes for all levels of government. They also helped support 900 jobs and over \$18 million in wages and salaries.
- 21 large festivals and events (expenditures over \$300,000) contributed over \$38 million to the province’s Gross Domestic Product (GDP) and generated \$15 million in taxes for all levels of government. They also helped support 1,250 jobs and \$25.5 million in wages and salaries.

60TH ANNIVERSARY, FERGUS SCOTTISH FESTIVAL



BLUESFEST, TOWN OF WASAGA BEACH



Canadian Stage

Martin Bragg, Artistic Producer

"CanStage has been a proud partner with the OCAF since 2000. During these five years OCAF has supported three productions at CanStage, allowing us to take our plays to new tourism markets. OCAF's belief in CanStage's mandate of artistic excellence as Canada's leading contemporary theatre company has been invaluable in allowing us to expose our work to larger, more diverse audiences. We hope that OCAF will continue to partner with us on exciting and innovative theatrical adventures."



PAPERFEST, IROQUOIS FALLS
ACCESS TRANSIT

THE BATTLE OF LUNDY'S LANE, NIAGARA FALLS BOARD OF MUSEUMS



WAGNER'S RING CYCLE, CANADIAN OPERA COMPANY



Accessibility

ACROSS THE PROVINCE, ACROSS THE SPECTRUM

Over the last three fiscal years, the Fund has supported large and small not-for-profit cultural and heritage events in all regions of Ontario, including a number of events that have had province-wide reach. Highlights of the Fund's accessibility are as follows:

- 113 projects were approved in 79 communities across Ontario, an increase from the 33 communities served by OCAF clients during the Fund's first three years. In addition, OCAF supported 5 province-wide initiatives, reaching over 110 communities overall.
- The 25 projects funded in northern Ontario received a total of \$1 million, an increase from the 17 northern projects funded during the Fund's first three years.
- The 45 OCAF-funded events in small and rural communities (populations under 100,000) received \$2.3 million in funding, more than double the number and funding total of OCAF-funded events in small and rural communities during the Fund's first three years.
- Over 60 funded events had total revenues less than \$100,000.

113 projects were approved
in 79 communities across Ontario...

L'ECHO D'UN PEUPLE, FRANCOSCÉNIE



Francophonie en Fête, Festiv-été

Steve Murphy

"The support offered by OCAF can be classified as nothing short of a lifeline. The moderate investment OCAF injected into this event provided additional clout and credibility that launched this inaugural event up to an elevated level. Without OCAF's involvement, Francophonie en Fête would not have had enough of a seed to introduce Festiv-été to the people of Ontario at the level that it was able to. OCAF's involvement ensured Festiv-été of its beginnings."



FIREHALL INAUGURAL SEASON,
THOUSAND ISLANDS FOUNDATION

GYPSY, SHAW FESTIVAL

L'ECHO D'UN PEUPLE, FRANCOSCÉNIE



Solid Marketing

THE KEY TO ATTRACTING VISITORS

Cultural events and attractions supported by OCAF have been successful in attracting audiences and generating new revenues. In fact, the 133 OCAF-funded events that have taken place to date have attracted 7.4 million visitors and received revenues of over \$76 million. By attracting new audiences, cultural organizations have diversified their sources of earned revenue and have also been successful in attracting private sector support. OCAF clients have reported receiving almost \$33 million in earned revenues and over \$17.5 million in cash and in-kind contributions.

Solid marketing is key to this success. Projects approved for OCAF funding must have a marketing plan that targets new visitors to their communities. OCAF staff provide consultation and assistance as requested by client organizations. In addition, OCAF provides targeted marketing workshops to cultural groups and makes available “Plan to Succeed”, a self-help marketing toolkit.

Visitors who include cultural attractions in their Ontario travel plans represent significant economic value for communities across the province. Cultural tourists tend to stay longer and, consequently, spend more money in Ontario. A recent study by the Ministry of Tourism and Recreation showed that, in 2003, over 9.4 million overnight visitors to Ontario participated in cultural activities. These overnight cultural visitors spent \$3.9 billion in Ontario in 2003. **On average, overnight cultural visitors spent 60% more during their visits than other overnight visitors – \$410 per person vs. \$260 per person.** (*Ontario's Overnight Cultural Tourist Market, 2003*)

For tourism-related companies, this means business. For cultural organizations, this means diversification of audiences, increased impact in their communities, important new partnerships and new revenue sources.

BODYWORLDS 2, ONTARIO SCIENCE CENTRE



GALA 2003, FESTIVAL OF THE SOUND



FINANCIAL SUMMARY

The following table shows that OCAF is building momentum by committing more money to more projects than ever before.

Indicator	First 3 years (1999–2002)	Most recent 3 years (2002–2005)	Total (1999–2005)
Number of projects supported	62	118	180
Funding paid out by the end of the period	\$7.5 million	\$15.9 million	\$23.4 million
Total funding commitments	\$13.4 million	\$12.1 million	\$25.5 million

- After just six years, OCAF’s funding commitments already exceed the initial government investment in the Fund.
- The Fund had assets of \$9.2 million as of March 31, 2005.
- Over the first six years of the Fund, operation expenses have averaged less than \$235,000 per year, or 5.5% of funding commitments.
- The longevity of the Fund has been extended through client repayments and investment returns.
- Over its projected lifespan, the Fund is expected to issue amounts that are roughly double the Province’s initial cash investment.



HEAVEN & EARTH UNVEILED,
ART GALLERY OF HAMILTON

25TH ANNIVERSARY, BURLINGTON SOUND OF MUSIC FESTIVAL



A TASTE OF HISTORY AT WESTFIELD, CONSERVATION HAMILTON



Fund Efficiency

SURPASSING EXPECTATIONS, EXTENDING THE LIFE OF THE FUND

The Fund's success depends on our clients' success – their ability to create, promote and present special events and attractions is critical to the social, cultural and economic benefits that the Fund produces. Thanks to the hard work and dedication of our clients, the results of our funding so far have surpassed expectations, whether measured by the number of visitors to OCAF-funded events, the number and diversity of projects supported, or the replenishment of the Fund for future support.

In order to minimize the demands placed on applicants' staff and volunteers, OCAF takes great care in communicating the Fund's purposes and in designing an efficient approval process. There is a simple two-stage application process for OCAF investment:

- **Stage 1:** a straightforward two-page form. Only eligible groups move on to the more detailed Stage 2 application.
- **Stage 2:** The OCAF Board of Directors makes funding decisions with the advice and assistance of OCAF staff.

To date, a large proportion of organizations invited to submit a Stage 2 application are approved for funding. These clients generally receive a large portion of the amount that they request. OCAF has received very high quality applications and has been committed to fully fund projects that have a good prospect of success.

OCAF is pleased to report that the Fund is expected to last longer and therefore deliver greater benefits than initially anticipated. Through its loan repayment plan, OCAF ensures that the original provincial investment in the Fund builds over time. In fact, the original provincial cash investment will essentially double over the life of the Fund.

PETERBOROUGH SUMMER FESTIVAL OF LIGHTS 2005



Projects Approved 2002–2005

2002 – 2003

Benjamin Britten: A Celebration 2003

Benjamin Britten: A Celebration, \$50,000

Black Creek Pioneer Village

Sensational Sounds of Summer, \$90,000

Blues Brews & BBQs

2002 Blues Brews & BBQ's Festival, \$10,000

Canada South Blues Society

Essex County Blue – Barnyard Blues & BBQ, \$10,000

Canadian Canoe and Kayak Festival Inc.

The Canadian Canoe & Kayak Festival 2003, \$15,000

Chatham-Kent Festival

The Chatham-Kent Festival, \$60,000

Conseil des Arts de Hearst

The Hearst Moose Festival, \$52,000

Corporation of the Town of New Liskeard

New Liskeard Reunion 2003, \$70,000

Elgin County Library

Talbot Settlement Bicentennial, \$15,000

Festival of the Sound

2003 Gala Season, \$90,000

Fringe Jazz Toronto

Distillery Jazz, \$60,000

Gardiner Museum of Ceramic Art

The Artful Teapot, \$100,000



THE ARTFUL TEAPOT, GARDINER MUSEUM



ALADDIN, WINDSOR THEATRE FESTIVAL

Guelph Jazz Festival

10th Anniversary Festival, \$50,000

Harbourfront Centre

World Stage Festival: Focus on South Africa: INDABA, \$250,000

Hot Docs

10th Anniversary Festival, \$80,000

Live from the Rock Blues & Folk Society

Live from the Rock Folk Festival, \$12,000

McLuhan Global Network Conferences

Toronto International McLuhan Exhibition, \$100,000

McMichael Canadian Art Collection

Canada & Impressionism, \$200,000

Niagara Grape and Wine Festival

Lunch in the Market Square Series, \$125,000

Niagara Symphony

Forts, Festivals and Winery Tour, \$20,000

Ontario Science Centre

Strange Matter, \$450,000

Ontario Society of Artists

Water – Artists Respond, \$15,000

Ottawa Bluesfest

10th Anniversary Expansion, \$250,000

Ottawa Folk Festival

10th Anniversary Expansion, \$30,000

Ottawa International Jazz Festival

Jazz Meets the World, \$110,000

Simon Bolivar Foundation

Hispano American Film Festival, \$75,000

Soundstreams Canada

Northern Encounters 2003, \$60,000

South Asian Heritage Foundation

South Asian Heritage Festival, \$60,000

Theatre Collingwood

Coming Home: Gayety Theatre Season, \$35,000

Town of Parry Sound

5th Anniversary – Logging Days Festival, \$12,500

Waterloo Regional Children's Museum

Grand Opening Celebrations, \$150,000

Westben Arts Festival Theatre Inc.

Voices of Spring, \$17,000

Windsor Theatre Festival Association

Windsor Theatre Festival 2003, \$10,000



LOGGING DAYS FESTIVAL, TOWN OF PARRY SOUND



25TH ANNIVERSARY, OTTAWA INTERNATIONAL JAZZ FESTIVAL

2003 – 2004

Academy Theatre Foundation

Bluesfest 2004, \$25,000

Bridgenorth Beautification Committee

Chemong Causeway Festival, \$10,000

Burlington Sound of Music Festival Inc.

25th Anniversary Celebrations, \$80,000

Canadian Museum of Hindu Civilization

Temples of Time, \$64,000

Canadian Stage Company

Ain't Misbehavin', \$200,000

City of Niagara Falls Board of Museums

Centennial Celebrations – Re-enactments,
\$5,500

City of Temiskaming Shores

Haileybury Centennial Celebration, \$70,000

Classic Theatre Cobalt

Cobalt Summer Theatre Festival, \$10,000

Corporation of the City of Greater Sudbury

Sudbury Bluesfest, \$50,000

Corporation of the Town of Wasaga Beach

Wasaga Beach Bluesfest, \$50,000

County of Oxford

Wine, Blues and All That Jazz, \$45,000

Festival 4–15 (Ottawa Children's Festival)

The Great Circus Adventure, \$40,000

Festival of Classics

2004 Expanded Season, \$30,000

Francoscénie Inc.

L'écho d'un peuple, \$150,000

Friends of the Trent-Severn Waterway

Peterborough Lifflock 100th Anniversary, \$50,000

International Readings at Harbourfront

Anniversaries Program, \$100,000

Iroquois Falls Access Transit

Inaugural Summer Paperfest, \$12,000

London Committee for Cross Cultural Arts Inc.

SunFest Jazz Village & Fiesta del Sol, \$65,000

McIntosh Gallery

Open Air Two: Gateways and Gardens, \$15,000

Muskoka Lakes Music Festival

Solstice Arts Festival, \$21,000

National Ballet of Canada

Cinderella, \$200,000

Ontario Heritage Foundation

Doors Open Ontario 04–05 (Multi Year),
\$400,000

PARO – NW Ont Women's

Community Loan Fund

Thundering Women's Festival, \$40,000

Pride Toronto

Pride 2004: Tropical Mix, \$54,000

Regent Theatre Foundation

Celebrate Five – Theatre Passe Muraille,
\$30,000



25TH ANNIVERSARY, INTERNATIONAL FESTIVAL
OF AUTHORS, HARBOURFRONT

COMMUNITIES REACHED BY OCAF FUNDING

Ajax
Amherstburg
Bala
Barrie
Bayfield
Belleville
Blyth
Bracebridge
Brampton
Brant
Brantford
Bridgenorth
Brockville
Brussels
Burlington
Cambridge
Campbellford
Chapleau
Chatham
Cobalt
Cobourg
Collingwood
Comfort Country
Cornwall-Seaway Valley
Durham
Elliot Lake
Elora
Embrun
Espanola
Fergus
Gananoque
Georgetown
Goderich
Grand Bend
Gravenhurst

Royal Ontario Museum

Renaissance ROM Transitional Exhibit Program,
\$1,000,000

Science North

The Human Machine, \$235,000

ShakespeareWorks

Ashbridges Bay Tent Theatre, \$50,000

Sharon Temple Museum Society

Making A Scene, \$10,000

Small World Music Society

Global Cafe, \$40,000

Stone Fence Theatre

Up the Line!, \$30,000

Sunshine Festival Theatre Company

The Cats Project, \$60,000

Symphony in the Barn

The Beethoven Project, \$19,000

**Thousand Islands Foundation
for the Performing Arts**

Inaugural Firehall Season, \$40,000

Tillsonburg Station Arts Centre

Creative Metal Fest, \$20,000

Timmins Symphony Orchestra

25th Anniversary Year, \$25,000

Toronto Arts Council Foundation

ArtsWeek 2004, \$160,445

Toronto Blues Festival

Cisco Systems Toronto Bluesfest, \$150,000

Toronto Jewish Film Foundation

Sidebar Series, \$14,000



ARTSWEEK 2004, TORONTO ARTS COUNCIL FOUNDATION



PICASSO AND CERAMICS, U OF T ART CENTRE

Toronto Zoo Foundation

liveArts Festival, \$220,000

Tourism of Welland Niagara

10th Anniversary – Niagara Food Festival,
\$12,500

Town of Markham

Unionville Sesquicentennial Project, \$125,000

University of Toronto Art Centre

Picasso and Ceramics, \$140,000

Woodstock Museum

Twin Traveling Exhibition Project, \$10,000

2004 – 2005**Art Gallery of Hamilton**

Heaven and Earth Unveiled, \$100,000

Art Gallery of Ontario

Transformation AGO, \$1,000,000

Ballet Jörgen Canada

Cinderella – Tour of Ontario, \$30,000

Bata Shoe Museum

Ten Best Shoe Designers – 10th Anniversary,
\$90,000

Bruce County Museum and Archives

50th Anniversary Celebration in New Museum,
\$70,000

Canadian Tulip Festival

City of Ottawa 150th Anniversary Tulip Art Fest,
\$175,000

Centre Culturel Le Chenail Inc.

30th Anniversary Celebrations, \$10,000

Cinéfest Sudbury International Film Festival

Festival Expansion Initiative, \$40,000

Conservation Foundation of Hamilton Region

A Taste of History at Westfield, \$20,000

**Corporation du développement
économique de Hearst**

Moose Festival, \$35,000

Corporation of the City of Toronto

LIVE with Culture, \$1,150,000

Corporation of the Town of Espanola

Espanola Paper Festival 2005, \$10,000

Corporation of the Town of Rainy River

Rainy River Centennial, \$22,500

**Corporation of the Town of Smiths Falls -
Downtown Business Association**

Smiths Falls Blues Festival, \$25,000

Corporation of the Town of St Joseph

St. Joseph Island Cornfest, \$10,000

Fergus Scottish Festival and Highland Games

60th Anniversary Celebrations, \$50,000

Festival Franco-Ontarien Inc.

30th Anniversary Celebrations, \$50,000



MAKING A SCENE, SHARON TEMPLE HISTORICAL SOCIETY

Jyafest Arts Collective

Hangama! Street Festival, \$25,000

Kapuskasing Economic Development Team

Lumberjack Heritage Festival, \$50,000

Kingston Regional Arts Council

Kingston Prize for Contemporary Canadian Portraiture, \$10,000

Kitchener Waterloo Philharmonic Choir

Lord of the Ring Symphony, \$25,000

London Regional Children's Museum

The Big 3-0!, \$100,000

Mattawa-Bonfield Economic Development Corporation

Mattawa-Bonfield Tourism Initiative, \$15,000

McLuhan Global Network Conferences

McLuhan International Festival of the Future, \$100,000

Multicultural Council of Windsor and Essex County

Carrousel by the River, \$50,000

Ontario Association of Art Galleries

Group of Seven Project, \$100,000

Ontario Museum Association

Museum Month 2005 – 6th Anniversary, \$80,000

Ontario Science Centre

Agents of Change Transitional Programming, \$1,000,000

Ottawa International Jazz Festival

25th Anniversary Concert Series, \$120,000

Patria Music / Theatre Projects

Enchanted Forest in Haliburton, \$15,000

Perimeter Institute

EinsteinFest, \$100,000

Peterborough Summer Festival of Lights

Fireworks, \$40,000

Shaw Festival Theatre Foundation

"Curtain Up" – Gypsy Extension, \$175,000



HANGAMA! JYAFEST, SOUTH ASIAN MONTH

Société artistique rhythm'n'zouk

Expansion Caribe-Expo, \$15,000

Soundstreams Canada

Northern Voices Choral Festival 2005, \$20,000

Sudbury Summerfest Foundation

Sudbury Summerfest 2004, \$25,000

Talk is Free Theatre

Two-week extension of 'Ivanka takes a Gamble', \$15,000

Textile Museum of Canada

The TMC 30th Anniversary Celebration, \$100,000

The ARTS Project (TAP)

London Festival of Words, \$40,000

Visual Arts Ontario

Triple X: VAO 30th Anniversary Exhibition Series, \$75,000

Windsor Theatre Festival Association

Share the Stage / Francophone Première, \$10,000

Grimsby
Guelph
Haileybury
Hamilton
Hawkesbury
Hearst
Huntsville
Huron
Iroquois Falls
Kapuskasing
Kawartha Lakes
Kenora
Kincardine
Kingston
Kingsville
Kitchener
Kleinburg
Lindsay
London
Markham
Mattawa-Bonfield
Meaford
Mississauga
Napanee
New Liskeard
Newmarket
Niagara Falls
Niagara-on-the-Lake
North Bay
Oakville
Opasatika
Orillia
Orono
Oshawa
Ottawa
Owen Sound
Oxford County
Parry Sound
Penetanguishene

Statement of Financial Position

FOR THE YEAR ENDING MARCH 31

ASSETS	2005	2004	2003
Current			
Cash	\$ 268,608	\$ 1,253,985	\$ 1,320,288
Loans Receivable (Note 1)	2,080,924	994,721	925,950
Short term investments, at market (Note 2)	6,760,845	10,028,751	11,688,574
	9,110,377	12,277,457	13,934,812
Loans receivable (Note 1)	121,825	60,750	—
	\$ 9,232,202	\$ 12,338,207	\$ 13,934,812
LIABILITIES			
Current			
Accounts payable and accrued liabilities	\$ 16,749	\$ 16,460	\$ 12,281
Deferred contributions (Note 3)	9,215,453	12,321,747	13,922,531
	\$ 9,232,202	\$ 12,338,207	\$ 13,934,812

Statement of Operations

FOR THE YEAR ENDING MARCH 31

Revenue	2005	2004	2003
Ministry of Culture (Note 3)	\$ 3,106,296	\$ 1,600,782	\$ 2,407,000
Investment Income	201,181	473,352	588,451
	3,307,477	2,074,134	2,995,451
Expenditures			
Grant Payments	3,054,214	1,796,772	2,783,948
Administrative Expenses	253,263	277,362	211,503
	3,307,477	2,074,134	2,995,451
Excess of revenue over expenditures	\$ —	\$ —	\$ —

Statement of Cash Flows

FOR THE YEAR ENDING MARCH 31

Cash provided by (used in) Operating Activities	2005	2004	2003
Investment income received	\$ 201,181	\$ 473,352	\$ 588,451
Cash paid for grants	(2,958,811)	(1,694,900)	(2,623,015)
Cash paid for administrative expenses	(253,127)	(273,183)	(272,346)
	(3,010,757)	(1,494,731)	(2,306,910)
Investing Activities			
Advances of loans receivable	(2,221,634)	(1,117,100)	(2,289,475)
Loans receivable repayments	979,108	885,705	(2,107,971)
Decrease in short term investments	3,267,906	1,659,823	(2,362,043)
	2,025,380	1,428,428	2,180,539
Net change in cash	(985,377)	(66,303)	(216,371)
Cash, beginning of year	1,253,985	1,320,288	1,446,659
Cash, end of year	\$ 268,608	\$ 1,253,985	\$ 1,320,288

Auditors' Report

To the Board of Directors of the Ontario Cultural Attractions Fund:

We have audited the statements of financial position of the Ontario Cultural Attractions Fund as at March 31, 2005, 2004 and 2003 and the statements of operations and cash flows for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Ontario Cultural Attractions Fund as at March 31, 2005, 2004 and 2003 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Markham, Ontario

March 20, 2006

Perth
Peterborough
Picton
Port Carling
Port Hope
Port Perry-
Scugog-Uxbridge
Rainy River
Renfrew
Richmond Hill
Sarnia
Sault Ste. Marie
Seaforth
Sharon
Simcoe
Sioux Lookout
Smiths Falls
Southampton
St. Catharines
St. Clements
St. Joseph
St. Marys
Stratford
Sudbury
Sutton West
Thousand Islands
Thunder Bay
Tillsonburg
Timmins
Toronto
Unionville
Vaughan
Wasaga
Waterloo
Welland
Whitby
Whitchurch-Stouffville
Windsor
Woodstock

NATURE OF OPERATIONS

The Ontario Cultural Attractions Fund was incorporated under the Ontario Corporations Act on March 17, 1999, as a not-for-profit organization. The Ontario Cultural Attractions Fund (OCAF) was established to provide investment funding to help arts, cultural and heritage organizations to develop, promote and present events and exhibitions designed to bring in new visitors to cultural attractions in communities across Ontario. The Ontario Cultural Attractions Fund is exempt from income tax.

BASIS OF PRESENTATION

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles as they apply to not-for-profit organizations.

REVENUE RECOGNITION

The organization follows the deferral method of accounting for contributions. Since the duration of the program largely depends on the availability of the contributed funds, any contributed funds in excess of net expenditures incurred for operations are deferred.

Investment income is recognized as revenue when earned.

INVESTMENTS

Investments are carried at quoted market value at the statement of financial position date.

FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that OCAF is not exposed to significant interest, currency or credit risks arising from its financial instruments and the carrying amounts of these financial instruments approximate their fair values.

Virtually all cash is held in one Schedule 1 bank.

USE OF ESTIMATES

The preparation of the financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

NOTES TO FINANCIAL STATEMENTS

1. Ontario Cultural Attractions Fund Program

The Cultural Attractions Fund is a \$20 million program of the Government of Ontario through the Ministry of Culture administered by the Ontario Cultural Attractions Fund.

Under the terms of the program, OCAF provides support, in the form of grants and loans, to Ontario's arts, cultural and heritage organizations. The objectives of the program are to:

- support the tourism potential of major events and exhibitions in Ontario by eligible not-for-profit organizations;
- increase self-generated revenue for eligible organizations to create jobs in the tourism industry;
- generate revenue within Ontario by attracting visitors from inside and outside Ontario; and
- encourage, lever and secure private sector involvement in sponsorship of the arts, cultural and heritage sector and eligible events by providing funds from the Cultural Attractions Fund (CAF) early in the development and acquisition of major events and related rights to hold such events.

Over the three year period, the Ontario Cultural Attractions Fund paid \$5,180,445 in 2005; \$2,812,000 in 2004; and \$4,912,490 in 2003 as grants and loans. The loan portion amounted to \$2,221,634 in 2005; \$1,117,100 in 2004; and \$2,289,475 in 2003.

These loans are non-interest bearing, repayable within 60 to 90 days of the closing dates of the eligible projects. All loans receivable are due

within one year after the year end except that at the end of fiscal year 2005, \$121,825 of the loans receivable was due on March 2012.

2. Short Term Investments

The money contributed by the Government of Ontario is held in fixed income instruments which bear interest at rates between 2.48% and 2.62% per annum with maturities between April 2005 and November 2005 (2004 – between 1.96% and 6.25% per annum with maturities between April 2004 and March 2005; 2003 – between 2.70% and 6.25% per annum with maturities between April 2003 and March 2005).

3. Deferred Contributions

Deferred contributions represent unspent resources provided by the Ministry of Culture reserved for the program. These funds in excess of net expenditures incurred for operations are deferred.

Grant / Loan Commitments

- The Board of Directors of the Ontario Cultural Attractions Fund approved expenditures in the form of grants and loans in the amount of \$5,542,500 in 2005; \$4,217,000 in 2004; and \$2,533,500 in 2003 to various organizations for exhibits and attractions by various arts, cultural and heritage organizations. At the end of the year, total grant/loan commitments outstanding amounted to \$4,593,555 for 2005; \$4,231,500 for 2004; and \$2,836,500 for 2003. These outstanding commitments are not recorded as liabilities in the current year's financial statements.

Comparative Figures

- Certain comparative figures have been reclassified, where necessary, to conform with the current year's financial statement presentation.