

Financial Statements of

ONTARIO ARTS FOUNDATION

Year ended March 31, 2016



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Ontario Arts Foundation

We have audited the accompanying financial statements of Ontario Arts Foundation, which comprise the statement of financial position as at March 31, 2016, the statements of operations and changes in fund balances, remeasurement gains and losses and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Ontario Arts Foundation as at March 31, 2016, its remeasurement gains and losses, its results of operations, its changes in fund balances and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

June 23, 2016
Toronto, Canada

ONTARIO ARTS FOUNDATION

Statement of Financial Position

March 31, 2016, with comparative information for 2015

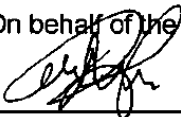
			2016	2015
	Operating Fund	Restricted and Endowment Funds	Total	Total
Assets				
Current assets:				
Cash	\$ 445,291	\$ 479,707	\$ 924,998	\$ 451,121
Investments (note 7(a))	–	71,005,035	71,005,035	73,755,467
	\$ 445,291	\$ 71,484,742	\$ 71,930,033	\$ 74,206,588


Liabilities and Fund Balances

Current liabilities:				
Accounts payable and accrued liabilities	\$ 29,175	\$ –	\$ 29,175	\$ 20,025
Fund balances:				
Restricted	–	1,306,789	1,306,789	1,359,081
Endowment (note 4)	–	55,069,685	55,069,685	54,220,311
Unrestricted	416,116	–	416,116	332,873
Accumulated remeasurement gains	–	15,108,268	15,108,268	18,274,298
	416,116	71,484,742	71,900,858	74,186,563
	\$ 445,291	\$ 71,484,742	\$ 71,930,033	\$ 74,206,588

See accompanying notes to financial statements.

On behalf of the Board:


 _____ Director


 _____ Director

ONTARIO ARTS FOUNDATION

Statement of Operations and Changes in Fund Balances

Year ended March 31, 2016, with comparative information for 2015

	Operating Fund		Restricted and Endowment Funds		2016	2015
	2016	2015	2016	2015	Total	Total
Income:						
Contributions (Schedule I)	\$ 10,000	\$ –	\$ 1,324,585	\$ 1,171,448	\$ 1,334,585	\$ 1,171,448
Fund administration fees (note 5)	373,956	353,718	–	–	373,956	353,718
Investment gain (note 7(b))	5,271	4,894	3,783,849	4,349,067	3,789,120	4,353,961
	<u>389,227</u>	<u>358,612</u>	<u>5,108,434</u>	<u>5,520,515</u>	<u>5,497,661</u>	<u>5,879,127</u>
Expenditures:						
Awards and payout (note 6 and Schedule I)	–	–	3,326,610	3,070,848	3,326,610	3,070,848
Expenses (note 5 and Schedule I)	305,984	279,824	984,742	975,183	1,290,726	1,255,007
	<u>305,984</u>	<u>279,824</u>	<u>4,311,352</u>	<u>4,046,031</u>	<u>4,617,336</u>	<u>4,325,855</u>
Excess of income over expenditures	83,243	78,788	797,082	1,474,484	880,325	1,553,272
Fund balances, beginning of year	332,873	254,085	73,853,690	66,955,794	74,186,563	67,209,879
Net remeasurement gains (losses)	–	–	(3,166,030)	5,423,412	(3,166,030)	5,423,412
Fund balances, end of year	\$ 416,116	\$ 332,873	\$ 71,484,742	\$ 73,853,690	\$ 71,900,858	\$ 74,186,563

See accompanying notes to financial statements.

ONTARIO ARTS FOUNDATION

Statement of Remeasurement Gains and Losses

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Accumulated remeasurement gains, beginning of year	\$ 18,274,298	\$ 12,850,886
Net remeasurement gains (losses)	(3,166,030)	5,423,412
Accumulated remeasurement gains, end of year	\$ 15,108,268	\$ 18,274,298

See accompanying notes to financial statements.

ONTARIO ARTS FOUNDATION

Statement of Cash Flows

Year ended March 31, 2016, with comparative information for 2015

	2016	2015
Cash provided by (used in):		
Operating activities:		
Excess of income over expenditures	\$ 880,325	\$ 1,553,272
Gain on sale of investments (note 7(b))	(736,274)	(843,069)
Income distributions (note 7(b))	(3,045,518)	(3,504,115)
Change in non-cash operating working capital:		
Increase (decrease) in accounts payable and accrued liabilities	9,150	(15,524)
	(2,892,317)	(2,809,436)
Investing activities:		
Purchase of investments	(456,408)	(2,476,707)
Proceeds from sale of investments	3,822,602	5,279,416
	3,366,194	2,802,709
Increase (decrease) in cash	473,877	(6,727)
Cash, beginning of year	451,121	457,848
Cash, end of year	\$ 924,998	\$ 451,121

See accompanying notes to financial statements.

ONTARIO ARTS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2016

Ontario Arts Foundation (the "Foundation") was incorporated under the Corporations Act (Ontario) on October 15, 1991 as a corporation without share capital 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.

1. Significant accounting policies:

(a) Basis of presentation:

The financial statements have been prepared by management in accordance with the Canadian public sector accounting ("PSA") standards for government not-for-profit organizations.

The Foundation follows the restricted fund method of accounting for contributions.

(b) Fund accounting:

Resources are classified for accounting and reporting purposes into funds that are held in accordance with their specified purposes.

The Operating Fund accounts for the Foundation's administrative activities. This fund reports unrestricted resources.

The Restricted Fund and Endowment Fund are restricted as follows:

- (i) internally by the Foundation; or
- (ii) by the terms specified by donors in their trust agreements; or

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

1. Significant accounting policies (continued):

(iii) by the terms of the endowment agreements with the charitable organizations participating in the Ontario Arts Endowment Fund Program and Endowment Incentives Component of the Canada Cultural Investment Fund.

The Board of Directors is responsible for the oversight of the management of the investment portfolio through the investment managers.

Resources contributed for endowment are non-expendable and are included in the Endowment Fund. These endowment amounts are disclosed in the notes to the financial statements.

(c) Revenue recognition:

Restricted contributions which are expendable are recognized as revenue in the Restricted Fund in the year received or receivable. Contributions for endowment purposes are recognized as revenue in the Endowment Fund in the year received or receivable. Contributions are recognized in the respective fund if the amount to be receivable can be reasonably estimated and collection is reasonably assured.

The cumulative investment income earned (net of investment loss incurred) on the Endowment Fund resources is recognized as revenue of the Restricted Fund. Fund administration fees are recognized as revenue in the Operating Fund as earned in accordance with the agreements and as collectibility is reasonably assured.

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has elected to record all investments at fair value as they are managed and evaluated on a fair value basis.

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

1. Significant accounting policies (continued):

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations and changes in fund balances.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

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 is adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations and changes in fund balances.

The PSA standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 - 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.

The fair value measurement for all of the investments held by the Foundation are categorized as Levels 1 and 2.

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

1. Significant accounting policies (continued):

(e) Foreign currency:

Foreign currency transactions are recorded at the exchange rate at the time of the transaction.

Assets and liabilities denominated in foreign currencies are recorded at fair value using the exchange rate 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.

Foreign currency transactions are recorded at the exchange rate at the time of the transaction.

(f) Use of estimates:

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 assets and liabilities at the date of the financial statements and the reported amounts of income and expenditures during the year. Actual results could differ from management's best estimates as additional information becomes available in the future.

(g) Employee benefits:

The Foundation follows PSA requirements for accounting for employee future benefits which include post-employment benefits payable upon termination. Under these requirements, the cost of the post-employment benefits paid upon termination is charged to operations annually as earned.

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

2. (a) Ontario Arts Endowment Fund Program ("AEF"):

The AEF is a program of the Government of Ontario through the Ministry of Tourism, Culture and Sport administered by the Ontario Arts Foundation. The Ontario government committed a total of \$60 million to the AEF over three phases of the program between 1998 and 2008.

Money contributed and matched under the AEF is held in perpetuity and is non-expendable (note 4 and Schedule II).

(b) Endowment Incentives Component of the Canada Cultural Investment Fund ("Canadian Heritage Funds"):

The Department of Canadian Heritage under the Canadian Heritage Funds disburses funding through matching grants of up to one dollar for every dollar raised from private donors, and contributed to a public foundation to create endowment funds or to increase existing ones. The Ontario Arts Foundation holds 25 Canadian Heritage Funds (Schedule III) for the benefit of beneficiary arts organizations.

The grant received from the Canadian Heritage Funds, together with the equivalent sum raised from private donors and contributed to endowment, must be capitalized in perpetuity.

3. Related party transactions:

During the year, \$10,800 (2015 - \$7,200) in rental fees and \$6,000 (2015 - \$6,000) in service charges were paid to the Ontario Arts Council ("OAC"), a related party. The OAC controls the Foundation in that the OAC's Board of Directors controls the election of the Foundation's Board of Directors.

The above transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed to by the related parties).

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

4. Endowment Fund balances:

Included in fund balances (Schedule I) are the non-expendable or endowment portions. These amounts are as follows:

	2016	2015
Ontario Arts Endowment Funds	\$ 46,614,028	\$ 46,377,383
Endowment Incentives Component of the Canada Cultural Investment Fund	5,933,803	5,464,076
Tafelmusik Baroque Orchestra Horst Dantz and Don Quick Endowed Fund	1,222,750	1,222,750
Paul de Hueck and Norman Walford Fund	768,388	669,188
Hugh D. McKellar Fund	120,000	120,000
Laura Ciruls Painting Fund	103,402	103,402
Tafelmusik Baroque Orchestra Jeanne Lamont Young Artist Fund	113,415	88,113
Louis Applebaum Composers Fund	82,992	82,992
Mary Jolliffe Fund	45,789	45,789
Orford String Quartet Fund	18,220	18,220
Company Theatre Endowment Fund	30,000	15,000
Christina and Louis Quilico Fund	13,398	13,398
Harry Freedman Recording Fund	2,500	-
Violet Archer Fund	1,000	-
	\$ 55,069,685	\$ 54,220,311

The expendable portion of the funds are calculated as follows:

	Ontario Arts Endowments Fund		Endowment Incentives Component of the Canada Cultural Investment Fund	
	2016	2015	2016	2015
Aggregate market value	\$ 59,360,367	\$ 62,019,007	\$ 7,316,728	\$ 7,180,956
Endowment portion	46,614,028	46,377,383	5,933,803	5,464,076
Expendable	12,746,339	15,641,624	1,382,925	1,716,880

No payout or award will be made from any fund where there is an undistributed loss or where it would lead to an undistributed loss.

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

5. Fund administration fees and investment management fees:

Administration fees are charged by the Foundation for providing day-to-day administrative support and services to the Restricted and Endowment Funds held by the Foundation. As permitted in the respective agreements establishing the funds, the Foundation has levied an administration fee, either on a fixed or percentage basis, on the funds held or on the annual investment income earned by the funds held by the Foundation. These fees, totalling \$373,956 (2015 - \$353,718), are included in the income of the Operating Fund and the expenditures of the Restricted and Endowment Funds (Schedule I).

Investment management and incentive fees are levied by the investment managers in the aggregate and charged to the funds on a pro rata basis. Management fees are charged based on a fixed rate, and where applicable, incentive fees are charged based on investment performance, and may fluctuate year to year. These fees are included in the expenditures of the Restricted and Endowment Funds (Schedule I).

6. Awards and payout:

Included in awards and payout (Schedule I) is the following:

Payout of income to fund awards is determined by the Board of Directors and calculated for the year ended March 31, 2016 at 4.5% of the average annual market value for the three years ended December 31, 2015, not including contributions made in 2015, unless otherwise provided for in agreements with donors.

7. Investments and investment gain of the Restricted Fund:

(a) The mix of investment funds is as follows:

	2016	2015
Cash and cash equivalents	3%	4%
Canadian equities	20%	19%
Foreign equities	39%	42%
Fixed income securities	28%	25%
Alternative	10%	10%

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

7. Investments and investment gain of the Restricted Fund (continued):

The Foundation currently holds \$19,881,411 (2015 - \$18,438,867) in fixed income securities that are exposed to interest rate risk. The coupons range from 0.50% to 10.95% (2015 - 0.5% to 10.95%). The Foundation is also exposed to other risk in its investment holdings (note 8(b) and (c)).

(b) Net investment gain comprises the following:

	2016	2015
Gain on sale of investments	\$ 736,274	\$ 843,069
Income distributions	3,045,518	3,504,115
Bank interest	2,057	1,883
	<u>\$ 3,783,849</u>	<u>\$ 4,349,067</u>

8. Financial instruments:

(a) Liquidity risk:

Liquidity risk is the risk that the Foundation will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Foundation manages its liquidity risk by monitoring its operating requirements. The Foundation prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

Accounts payable and accrued liabilities are generally due within 60 days of receipt of an invoice.

There have been no significant changes to the liquidity risk exposure from 2015.

(b) Interest rate and foreign currency risk:

Interest rate risk is the risk that the market value of the Foundation's investments will fluctuate due to changes in market interest rates. To properly manage the Foundation's interest rate risk, appropriate guidelines on the weighting and duration for the bonds and other fixed income investments are set and monitored.

ONTARIO ARTS FOUNDATION

Notes to Financial Statements (continued)

Year ended March 31, 2016

8. Financial instruments (continued):

Foreign currency risk is the risk that the value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Foundation primarily invests in financial instruments and enters into transactions denominated in various foreign currencies, other than its measurement currency. Consequently, the Foundation is exposed to risk that the exchange rates of the various currencies may change in a manner that has an adverse effect on the value of the portion of the Foundation's assets or liabilities denominated in currencies other than the Canadian dollar.

(c) Market risk:

Market risk arises as a result of trading equities and fixed income securities. Fluctuations in the market expose the Foundation to a risk of loss. The Foundation uses two (2015 - two) professional investment managers to advise on investment risks, asset selection and mix to achieve an appropriate balance between risks and returns. The Board of Directors of the Foundation monitors investments decisions and results and meets regularly with the investment managers.

Schedule I
Ontario Arts Foundation
Schedule of Restricted and Endowment Funds

For the year ended March 31, 2016

	Fund Balances March 31, 2015	Contributions Received	Investment Income	Expenses (Note 5)	Awards and Payout (Note 6)	Fund Balances March 31, 2016
Ontario Arts Endowment Funds (Schedule II) (Note 2 (a))	\$ 62,019,007	\$ 236,647	\$ 507,000	\$ (754,890)	\$ (2,647,397)	\$ 59,360,367
Endowment Incentives Component of the Canada Cultural Investment Fund (Schedule III) (Note 2 (b))	7,180,956	469,727	67,599	(88,939)	(312,615)	7,316,728
Tafelmusik Baroque Orchestra Horst Dantz and Don Quick Endowed Fund	1,623,977	-	13,139	(19,658)	(70,699)	1,546,759
Paul de Hueck and Norman Walford Fund	1,002,845	99,200	10,717	(12,748)	(20,000)	1,080,014
Virginia Cooper Fund	614,857	-	5,342	(7,283)	(15,000)	597,916
Ontario Arts Foundation Artist Educator Fund	277,084	300	2,300	(3,316)	(7,500)	268,868
Hugh D. McKellar Fund	180,269	-	1,601	(2,107)	(7,123)	172,640
Louis Applebaum Composers Fund	161,471	-	1,492	(1,953)	-	161,010
Laura Ciruls Painting Fund	147,699	-	1,367	(1,774)	(4,500)	142,792
Gina Wilkinson Fund	142,242	212	1,100	(1,723)	(8,000)	133,831
Tafelmusik Baroque Orchestra Jeanne Lamont Young Artist Fund	96,340	25,302	1,073	(1,285)	(4,549)	116,881
William and Mary Corcoran Craft Fund	71,520	-	635	(833)	(3,000)	68,322
Siminovitch Prize in Theatre Fund	3,251	199,378	568	(70,500)	(65,000)	67,697
Tim Sims Encouragement Fund	59,367	2,500	285	(5,387)	(5,000)	51,765
Kathleen McMorro Canadian Music Fund	-	49,207	1,064	(379)	-	49,892
Orford String Quartet Fund	49,795	-	460	(603)	-	49,652
K. M. Hunter Charitable Foundation	48,000	51,000	-	(3,000)	(48,000)	48,000
Mary Jolliffe Fund	42,083	-	388	(510)	-	41,961
Wuchien Michael Than Fund	21,878	50,000	523	(1,481)	(35,450)	35,470
Company Theatre Endowment Fund	16,400	15,000	310	(270)	(777)	30,663
Ellen Ross Stuart Fund	-	30,612	77	(116)	-	30,573
Dufferin Arts Council Reed Cooper Memorial Bursary Fund	-	30,000	115	(131)	-	29,984
Christopher Dedrick Music Fund	20,960	-	194	(254)	-	20,900
Christina and Louis Quilico Fund	19,310	-	178	(234)	-	19,254
Douglas James Dales Fund	13,470	-	125	(162)	-	13,433
Stuart Conger Endowment Fund	13,362	-	125	(160)	-	13,327
Elizabeth L. Gordon Art Program	25,000	50,000	3	(5,000)	(60,000)	10,003
Harry Freedman Recording Fund	-	2,500	10	(11)	-	2,499
Richard Vaillancourt Fund	2,173	-	21	(27)	-	2,167
Violet Archer Fund	-	1,000	4	(4)	-	1,000
Eldred Family Fund	374	-	4	(4)	-	374
Ruth Schwartz Foundation	-	12,000	-	-	(12,000)	-
	\$ 73,853,690	\$ 1,324,585	\$ 617,819	\$ (984,742)	\$ (3,326,610)	\$ 71,484,742

Schedule II
Ontario Arts Foundation
Schedule of the Arts Endowment Funds

For the year ended March 31, 2016

Ontario Arts Endowment Funds	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Individual Funds							
4th Line Theatre Company	\$ 133,480	\$ -	\$ -	\$ 1,078	\$ (1,620)	\$ (5,819)	\$ 127,119
A Space	14,327	-	-	117	(174)	(624)	13,646
Agnes Etherington Art Centre	583,643	-	-	4,723	(7,092)	(25,442)	555,832
Algonquin Arts Council	18,133	-	-	146	(221)	(790)	17,268
Amabile Choirs of London, Canada	79,617	-	-	645	(969)	(3,471)	75,822
Amadeus Choir of Greater Toronto	87,938	-	-	713	(1,069)	(3,833)	83,749
Amici Chamber Ensemble	8,501	-	-	69	(105)	(371)	8,094
Arcady	6,575	-	-	53	(81)	(287)	6,260
Arraymusic	86,578	-	-	699	(1,051)	(3,774)	82,452
Art Gallery of Algoma	141,677	-	-	1,146	(1,721)	(6,176)	134,926
Art Gallery of Burlington	588,315	-	-	4,760	(7,149)	(25,646)	560,280
Art Gallery of Guelph	462,826	-	-	3,746	(5,626)	(20,176)	440,770
Art Gallery of Hamilton	3,368,075	-	-	27,247	(40,925)	(146,824)	3,207,573
Art Gallery of Mississauga	14,608	-	-	117	(177)	(637)	13,911
Art Gallery of Northumberland	103,257	-	-	836	(1,255)	(4,501)	98,337
Art Gallery of Peterborough	131,303	-	-	1,062	(1,597)	(5,724)	125,044
Art Gallery of Sudbury / Galerie d'art de Sudbury	190,782	-	-	1,543	(2,316)	(8,317)	181,692
Art Gallery of Windsor	554,425	-	-	4,485	(6,738)	(24,169)	528,003
Art Gallery of York University	42,696	-	-	346	(519)	(1,861)	40,662
Art Starts Neighbourhood Cultural Centre	34,115	-	-	275	(414)	(1,487)	32,489
Artengine	6,674	-	-	55	(81)	(291)	6,357
Artheart Community Art Centre	20,030	-	-	161	(243)	(873)	19,075
Arts Council of Sault Ste. Marie and District	5,215	-	-	42	(63)	(227)	4,967
Arts Etobicoke	303,567	-	-	2,456	(3,688)	(13,236)	289,099
Arts for Children and Youth	316,277	-	-	2,558	(3,844)	(13,787)	301,204
Arts Ottawa East-Est	50,892	-	-	411	(620)	(2,218)	48,465
B.A.A.N.N. Theatre Centre	57,134	-	-	463	(694)	(2,491)	54,412
Ballet Creole	48,540	-	-	393	(593)	(2,116)	46,224
Ballet Jörgen Canada	197,213	-	-	1,595	(2,396)	(8,596)	187,816
Bluewater Summer Playhouse	58,427	-	-	473	(710)	(2,547)	55,643
Blyth Festival	262,737	-	-	2,125	(3,191)	(11,453)	250,218
Brampton Arts Council	63,482	-	-	585	(770)	-	63,297
Brantford Symphony Orchestra Association	60,628	-	-	492	(737)	(2,643)	57,740
Brockville Concert Association	17,404	-	-	141	(212)	(759)	16,574
Brott Music Festival	295,158	-	-	2,387	(3,587)	(12,867)	281,091
Buddies in Bad Times Theatre	190,472	-	-	1,543	(2,314)	(8,303)	181,398
C The Visual Arts Foundation	97,932	-	-	792	(1,187)	(4,269)	93,268
C.C.M.C. Music Gallery	127,871	-	-	1,034	(1,554)	(5,574)	121,777
Canadian Art Foundation	257,511	-	-	2,083	(3,130)	(11,225)	245,239
Canadian Bookbinders and Book Artists Guild	147,402	8,500	-	1,191	(1,819)	(6,409)	148,865
Canadian Children's Book Centre	298,450	-	-	2,414	(3,627)	(13,010)	284,227
Canadian Children's Opera Company	122,945	-	-	994	(1,494)	(5,354)	117,091

Schedule II
Ontario Arts Foundation
Schedule of the Arts Endowment Funds

For the year ended March 31, 2016

	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Ontario Arts Endowment Funds							
Canadian Conference of the Arts	243,991	-	-	2,257	(2,965)	-	243,283
Canadian Contemporary Dance Theatre	143,168	-	-	1,158	(1,739)	(6,241)	136,346
Canadian Cultural Society of the Deaf	55,851	-	-	452	(681)	(2,434)	53,188
Canadian Film Centre	4,418,851	-	-	35,750	(53,695)	(192,627)	4,208,279
Canadian Stage	1,299,940	-	-	10,516	(15,797)	(56,672)	1,237,987
Cantabile Choirs of Kingston	109,328	-	-	883	(1,331)	(4,766)	104,114
Capitol Theatre Heritage Foundation	143,156	-	-	1,159	(1,738)	(6,241)	136,336
Carousel Players	139,160	-	-	1,127	(1,691)	(6,066)	132,530
Centre for Indigenous Theatre	81,176	-	-	657	(987)	(3,539)	77,307
Choirs Ontario	243,174	-	-	1,968	(2,955)	(10,601)	231,586
Chorus Niagara	132,093	250	-	1,075	(1,606)	(5,757)	126,055
Cinefest Sudbury International Film Festival	38,107	-	-	307	(464)	(1,661)	36,289
CKCU Ottawa Folk Festival	38,015	-	-	308	(463)	(1,657)	36,203
Clay and Paper Theatre	14,961	-	-	121	(182)	(652)	14,248
Common Boots Theatre	66,263	-	-	537	(804)	(2,889)	63,107
Compagnie Vox Théâtre	20,591	-	-	166	(251)	(898)	19,608
Contact Contemporary Music	1,162	-	-	10	(13)	(51)	1,108
Continuum Contemporary Music	13,676	-	-	110	(166)	(594)	13,026
Corpus Dance Projects	4,937	-	-	40	(60)	(215)	4,702
Craft Ontario	67,492	-	-	547	(820)	(2,942)	64,277
Creative Works Studio	7,961	-	-	63	(99)	(347)	7,578
Dance Collection Danse	90,753	-	-	734	(1,101)	(3,956)	86,430
Dancemakers	112,238	-	-	908	(1,363)	(4,892)	106,891
Dancer Transition Resource Centre	173,329	-	-	1,403	(2,106)	(7,556)	165,070
Dancetheatre David Earle	4,393	-	-	34	(53)	(192)	4,182
DanceWorks	155,198	-	-	1,255	(1,887)	(6,765)	147,801
DAREarts Foundation	67,303	-	-	545	(818)	(2,934)	64,096
DE-BA-JEH-MU-JIG Theatre Group	82,372	-	-	667	(1,003)	(3,588)	78,448
Definitely Superior Art Gallery of Thunder Bay	25,160	-	-	205	(306)	(1,097)	23,962
Design Exchange	25,906	-	-	210	(316)	(1,129)	24,671
DNA Theatre	48,728	-	-	394	(595)	(2,124)	46,403
Drayton Entertainment	1,078,764	38,535	-	9,195	(13,288)	(46,672)	1,066,534
Dufferin Arts Council	133,116	20,000	-	1,121	(1,706)	(7,010)	145,521
Dundas Valley School of Art	186,160	-	-	1,506	(2,262)	(8,115)	177,289
Ed Video Media Arts Centre	6,892	-	-	57	(84)	(300)	6,565
Elmer Iseler Singers	218,310	-	-	1,770	(2,653)	(9,468)	207,959
Elora Festival	133,766	-	-	1,082	(1,624)	(5,831)	127,393
Equity Showcase Theatre	94,535	-	-	763	(1,148)	(4,121)	90,029
Esprit Orchestra	246,838	-	-	2,014	(2,999)	(10,088)	235,765
Factory Theatre Lab	223,440	-	-	1,809	(2,713)	(9,740)	212,796
Festival of the Sound	174,635	-	-	1,412	(2,122)	(7,613)	166,312
Forest City Gallery	31,029	-	-	252	(379)	(1,353)	29,549
Fringe of Toronto Theatre Festival	235,116	-	-	1,903	(2,857)	(10,209)	223,953
Fujiwara Dance Inventions	23,112	-	-	188	(280)	(1,008)	22,012

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Ontario Arts Foundation
Schedule of the Arts Endowment Funds

For the year ended March 31, 2016

Ontario Arts Endowment Funds	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Fusion: The Ontario Clay and Glass Association	73,691	-	-	597	(896)	(3,212)	70,180
Gallery 44 Centre for Contemporary Photography	107,451	-	-	870	(1,305)	(4,684)	102,332
Gallery Stratford	122,812	-	-	994	(1,491)	(5,354)	116,961
Gallery TPW	15,009	-	-	122	(181)	(654)	14,296
Gardiner Museum	1,021,782	-	-	8,268	(12,416)	(44,542)	973,092
Georgian Bay Symphony	65,766	-	-	534	(799)	(2,867)	62,634
Glenhyrst Art Gallery of Brant	111,809	-	-	905	(1,358)	(4,874)	106,482
Grand Philharmonic Choir	20,164	-	-	163	(246)	(879)	19,202
Guelph Arts Council	59,210	-	-	479	(721)	(2,581)	56,387
Guelph Chamber Choir	36,707	-	-	298	(447)	(1,600)	34,958
Guelph Jazz Festival	50,521	-	-	409	(614)	(2,202)	48,114
Guelph Youth Music Centre	215,527	-	-	1,744	(2,617)	(9,380)	205,274
Haliburton Highlands Guild of Fine Arts	12,762	-	-	103	(154)	(556)	12,155
Hamilton Artists Inc.	14,028	-	-	112	(170)	(612)	13,358
Hamilton Arts Council	44,513	-	-	360	(541)	(1,940)	42,392
Hamilton Philharmonic Orchestra	473,366	10,000	-	3,950	(5,798)	(20,567)	460,951
Hannaford Street Silver Band	75,981	-	-	615	(922)	(3,312)	72,362
Homer Watson House & Gallery	86,797	-	-	703	(1,054)	(3,784)	82,662
Hot Docs	5,307	-	-	44	(64)	(231)	5,056
Huntsville Festival of the Arts	125,663	-	-	1,016	(1,525)	(5,478)	119,676
Idea Exchange	273,586	-	-	2,213	(3,324)	(11,926)	260,549
Inner City Angels	152,260	-	-	1,231	(1,851)	(6,637)	145,003
Inside Out Toronto Lesbian & Gay Film & Video Festival	347,544	-	-	2,812	(4,222)	(15,150)	330,984
Kaeja d'Dance	26,180	-	-	213	(317)	(1,141)	24,935
Kingston Artists' Association	23,006	-	-	186	(280)	(1,003)	21,909
Kingston Regional Arts Council	2,618	-	-	24	(31)	(114)	2,497
Kingston Symphony Association	614,065	5,320	-	5,032	(7,487)	(26,739)	590,191
Kitchener-Waterloo Art Gallery	113,608	-	-	919	(1,384)	(4,952)	108,191
Kitchener-Waterloo Chamber Orchestra	26,612	-	-	213	(321)	(1,160)	25,344
Kitchener-Waterloo Symphony Orchestra Association	2,706,913	-	-	21,900	(32,893)	(118,000)	2,577,920
Koffler Gallery	93,939	-	-	758	(1,142)	(4,095)	89,460
La Galerie du Nouvel-Ontario, centre d'artistes	37,349	-	-	301	(452)	(1,628)	35,570
Latcham Gallery Association	34,729	-	-	280	(421)	(1,514)	33,074
Le Conseil des Arts de Hearst	244,117	-	-	1,974	(2,966)	(10,641)	232,484
Le Théâtre de la Vieille 17	55,870	-	-	452	(681)	(2,435)	53,206
Le Théâtre du Nouvel-Ontario	88,324	-	-	713	(1,072)	(3,850)	84,115
Le Théâtre du Trillium	170,209	-	-	1,377	(2,066)	(7,420)	162,100
League of Canadian Poets	154,255	-	-	1,248	(1,875)	(6,724)	146,904
Les Éditions L'Interligne	64,105	-	-	520	(779)	(2,794)	61,052
Liaison of Independent Filmmakers of Toronto	102,131	-	-	826	(1,241)	(4,452)	97,264
Lighthouse Festival Theatre	101,090	-	59,633	1,300	(1,954)	(7,006)	153,063
Lindsay Concert Foundation	29,912	-	-	275	(362)	-	29,825
London Community Orchestra	3,600	-	-	30	(42)	(157)	3,431
London Fanshawe Symphonic Chorus	108,287	-	-	877	(1,312)	(4,721)	103,131

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Ontario Arts Foundation
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Ontario Arts Endowment Funds	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Lost & Found Theatre	108,329	-	-	878	(1,314)	(4,722)	103,171
MacLaren Art Centre	48,881	-	-	396	(595)	(2,131)	46,551
Magnus Theatre	130,216	-	-	1,053	(1,582)	(5,676)	124,011
Mammalian Diving Reflex	5,845	-	-	46	(71)	(255)	5,565
Mariposa In the Schools	107,224	-	-	868	(1,304)	(4,674)	102,114
MASC Artists for Schools and Communities	142,643	-	-	1,153	(1,733)	(6,218)	135,845
McIntosh Gallery	355,541	-	-	2,875	(4,319)	(15,499)	338,598
Mercer Union, A Centre for Contemporary Art	42,552	-	-	344	(518)	(1,855)	40,523
Mississauga Choral Society	121,946	-	-	986	(1,482)	(5,316)	116,134
Mixed Company	31,682	-	-	255	(384)	(1,381)	30,172
Modern Times Stage Company	7,814	-	-	64	(97)	(341)	7,440
MOTUS O dance theatre	30,327	-	-	246	(370)	(1,322)	28,881
Music TORONTO	185,633	-	-	1,501	(2,256)	(8,092)	176,786
Muskoka Chautauqua	11,844	-	-	96	(143)	(516)	11,281
National Shevchenko Musical Ensemble Guild of Canada	105,814	-	-	857	(1,285)	(4,613)	100,773
National Youth Orchestra of Canada	286,743	-	-	2,319	(3,484)	(12,500)	273,078
Native Earth	56,820	-	-	461	(691)	(2,477)	54,113
Necessary Angel Theatre Company	172,091	-	-	1,393	(2,091)	(7,502)	163,891
New Music Concerts	103,961	-	-	840	(1,264)	(4,532)	99,005
Niagara Symphony Association	218,089	-	-	1,765	(2,651)	(9,507)	207,696
Nightwood Theatre	107,134	-	-	864	(1,304)	(4,670)	102,024
Nine Sparrows Arts Foundation	14,170	-	-	116	(171)	(618)	13,497
Norfolk Arts Centre at Lynnwood National Historic Site	62,368	-	-	505	(758)	(2,719)	59,396
Northern Lights Festival Boréal	99,246	-	-	806	(1,207)	(4,214)	94,631
Numus Concerts Inc.	28,364	-	-	229	(345)	(1,236)	27,012
Oakville Arts Council	95,840	-	-	774	(1,163)	(4,178)	91,273
Oakville Galleries	85,010	-	-	689	(1,033)	(3,706)	80,960
Obsidian Theatre Company	39,850	10,000	-	567	(554)	(1,730)	48,133
Odyssey Theatre	112,412	-	-	909	(1,365)	(4,900)	107,056
Ontario Association of Art Galleries	83,639	-	-	677	(1,016)	(3,646)	79,654
Ontario Handweavers and Spinners	31,186	-	-	253	(380)	(1,359)	29,700
Open Studio	163,171	-	-	1,321	(1,983)	(7,113)	155,396
Opera Atelier	202,127	-	-	1,637	(2,456)	(8,811)	192,497
Opera Canada	122,220	-	-	987	(1,486)	(5,326)	116,395
Opera in Concert	109,519	-	-	885	(1,332)	(4,777)	104,295
Opera Lyra	538,697	-	-	4,982	(6,545)	-	537,134
Opera.ca	17,803	-	-	143	(217)	(776)	16,953
Orchestra London (Canada)	355,259	-	-	3,286	(4,315)	-	354,230
Orchestra London Chatham-Kent Ontario Branch	25,811	-	-	209	(314)	(1,125)	24,581
Orchestra Toronto	86,795	-	-	710	(1,054)	(3,498)	82,953
Orchestras Canada	176,468	-	-	1,427	(2,145)	(7,693)	168,057
Orchestras Mississauga	186,955	-	-	1,513	(2,271)	(8,150)	178,047
Orillia Museum of Art and History	87,710	-	-	709	(1,065)	(3,823)	83,531
Ottawa Art Gallery / Galerie d'art d'Ottawa	342,017	-	-	2,766	(4,156)	(14,909)	325,718

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	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Ontario Arts Endowment Funds							
Ottawa Arts Council / Conseil des arts d'Ottawa	47,710	-	-	385	(580)	(2,080)	45,435
Ottawa Bluesfest	53,854	-	-	434	(653)	(2,348)	51,287
Ottawa Chamber Music Society	261,028	-	-	2,114	(3,173)	(11,379)	248,590
Ottawa International Jazz Festival	37,859	-	-	306	(460)	(1,650)	36,055
Ottawa School of Art	38,266	-	-	310	(464)	(1,668)	36,444
Ottawa Symphony Orchestra	156,428	-	-	1,265	(1,903)	(6,819)	148,971
Peggy Baker Dance Projects	63,121	-	-	510	(769)	(2,752)	60,110
Peterborough Artists Inc. "Artspace"	64,791	-	-	525	(788)	(2,824)	61,704
Planet in Focus	9,690	-	-	80	(117)	(422)	9,231
Pleiades Theatre	29,698	-	-	239	(360)	(1,295)	28,282
Power Plant Contemporary Art Gallery at Harbourfront Centre	419,167	-	-	3,391	(5,094)	(18,272)	399,192
Professional Writers Association of Canada	12,313	-	-	100	(148)	(537)	11,728
Prologue to the Performing Arts	257,199	-	-	2,082	(3,128)	(11,212)	244,941
Quinte Arts Council	126,592	-	-	1,025	(1,539)	(5,518)	120,560
Quinte Ballet School	344,160	-	-	2,784	(4,183)	(15,003)	327,758
Quinte Symphony	12,439	-	-	101	(150)	(542)	11,848
Red Maple Foundation	83,360	-	-	674	(1,011)	(3,634)	79,389
Regent Theatre Foundation	87,780	-	-	711	(1,066)	(3,826)	83,599
Renaissance Singers	6,719	-	-	53	(82)	(281)	6,409
Robert McLaughlin Gallery	109,408	-	-	883	(1,331)	(4,769)	104,191
Rodman Hall Arts Centre	214,716	-	-	1,737	(2,608)	(9,360)	204,485
Roseneath Theatre	36,348	3,000	-	299	(439)	(2,953)	36,255
Royal Canadian Academy of Arts	94,417	-	-	764	(1,145)	(4,116)	89,920
Royal Conservatory of Music	2,586,804	-	-	20,929	(31,436)	(112,765)	2,463,532
S.A.W. Gallery	32,956	-	-	268	(398)	(1,437)	31,389
S.A.W. Video	117,747	-	-	954	(1,430)	(5,133)	112,138
Salamander Theatre for Young Audiences	49,825	-	-	404	(605)	(2,172)	47,452
Scarborough Arts Council	82,223	-	-	665	(999)	(3,584)	78,305
Scarborough Philharmonic Orchestra	71,420	-	-	583	(869)	(2,865)	68,269
School of Dance (Ottawa) Pre-Professional Programme	252,060	-	-	2,040	(3,061)	(10,988)	240,051
School of Toronto Dance Theatre	63,933	-	-	518	(777)	(2,787)	60,887
Seaway Valley Singers	4,412	-	-	36	(54)	(192)	4,202
Shakespeare In Action	58,134	-	-	471	(705)	(2,534)	55,366
Showboat Festival Theatre	59,633	-	(59,633)	-	-	-	-
Sinfonia Toronto	45,998	4,043	-	421	(578)	(1,977)	47,907
Smile Theatre	87,691	-	-	710	(1,065)	(3,823)	83,513
Solar Stage	143,710	-	-	1,161	(1,747)	(6,265)	136,859
Soulpepper Theatre Company	4,289,459	-	-	34,702	(52,128)	(186,994)	4,085,039
Soundstreams Canada	102,807	-	-	833	(1,251)	(4,482)	97,907
St. Bernadette's Family Resource Centre	70,972	-	-	575	(864)	(3,094)	67,589
St. Marys Children's Choir	49,906	-	-	402	(606)	(2,176)	47,526
St. Thomas - Elgin Public Art Centre	57,303	-	-	462	(696)	(2,498)	54,571
Station Gallery	66,380	1,000	-	537	(809)	(2,871)	64,237
Stirling Festival Theatre	102,127	-	-	826	(1,241)	(4,452)	97,260

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Ontario Arts Endowment Funds	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Storytelling Toronto	64,166	-	-	519	(779)	(2,797)	61,109
Stratford Summer Music	25,335	-	-	204	(308)	(1,104)	24,127
Sudbury Symphony Orchestra Association	68,129	-	-	550	(829)	(2,970)	64,880
Symphony Hamilton	14,705	-	-	121	(177)	(641)	14,008
Tafelmusik Baroque Orchestra	1,737,105	55,211	-	14,712	(21,369)	(75,674)	1,709,985
Talisker Players Chamber Music	5,318	-	-	43	(64)	(232)	5,065
Tapestry New Opera Works	259,185	-	-	2,097	(3,148)	(11,298)	246,836
Tarragon Theatre	1,542,284	-	-	12,478	(18,742)	(67,232)	1,468,788
Textile Museum of Canada	170,857	-	-	1,382	(2,077)	(7,448)	162,714
The Cellar Singers	9,448	-	-	75	(115)	(412)	8,996
The Grand Theatre	676,696	-	-	5,475	(8,223)	(29,499)	644,449
Théâtre Action	143,705	-	-	1,160	(1,747)	(6,264)	136,854
Theatre Collingwood	11,821	-	-	96	(144)	(515)	11,258
Theatre Direct Canada	116,842	-	-	945	(1,420)	(5,093)	111,274
Théâtre français de Toronto	92,446	-	-	748	(1,124)	(4,030)	88,040
Theatre Gargantua	8,142	-	-	67	(100)	(355)	7,754
Theatre Kingston	17,494	-	-	142	(212)	(763)	16,661
Théâtre la Catapulte	84,332	-	-	685	(1,025)	(3,676)	80,316
Theatre Orangeville	55,446	-	-	449	(671)	(2,417)	52,807
Theatre Passe Muraille	211,632	-	-	1,713	(2,574)	(9,225)	201,546
Thirteen Strings Chamber Orchestra	73,129	-	-	590	(890)	(3,188)	69,641
Thousand Islands Foundation for the Performing Arts	838,518	-	-	6,792	(10,189)	(36,212)	798,909
Thunder Bay Art Gallery	34,959	-	-	283	(423)	(1,524)	33,295
Thunder Bay Symphony	39,712	-	-	321	(483)	(1,731)	37,819
Timmins Symphony Orchestra	167,061	-	-	1,352	(2,030)	(7,283)	159,100
Toronto Arts Foundation	37,401	-	-	303	(453)	(1,630)	35,621
Toronto Children's Chorus	1,251,773	-	-	10,126	(15,210)	(54,567)	1,192,122
Toronto Consort	43,334	-	-	351	(528)	(1,889)	41,268
Toronto Dance Theatre	200,188	-	-	1,618	(2,434)	(8,727)	190,645
Toronto International Film Festival	6,155,180	5,788	-	49,861	(74,832)	(268,222)	5,867,775
Toronto Mendelssohn Choir	210,045	-	-	1,697	(2,554)	(9,156)	200,032
Toronto Operetta Theatre	170,253	-	-	1,376	(2,066)	(7,422)	162,141
Toronto School of Art	90,391	-	-	736	(1,099)	(3,837)	86,191
Toronto Summer Music Foundation	74,685	75,000	-	2,611	(1,424)	(2,505)	148,367
Trinity Square Video	168,168	-	-	1,362	(2,045)	(7,331)	160,154
Upper Canada Playhouse	6,633	-	-	54	(81)	(289)	6,317
Via Salzburg	39,492	-	-	365	(479)	-	39,378
Visual Arts Centre of Clarington	66,032	-	-	534	(801)	(2,879)	62,886
Volcano	9,760	-	-	79	(118)	(425)	9,296
Westben Arts Festival Theatre	8,560	-	-	71	(106)	(373)	8,152
White Water Gallery	38,547	-	-	313	(469)	(1,656)	36,735
Windsor Symphony Orchestra	748,114	-	-	6,053	(9,091)	(32,612)	712,464
WKP Kennedy Gallery	76,028	-	-	614	(922)	(3,314)	72,406
Women's Musical Club of Toronto	55,635	-	-	452	(676)	(2,425)	52,986

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Ontario Arts Endowment Funds	Fund Balances March 31, 2015	Contributions Received	Transfers Between Funds	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Workers Arts and Heritage Centre	151,634	-	-	1,226	(1,844)	(6,610)	144,406
Writers Union of Canada	30,737	-	-	249	(374)	(1,340)	29,272
Young People's Theatre	598,304	-	-	4,841	(7,269)	(26,081)	569,795
YYZ Artists' Outlet	85,166	-	-	688	(1,036)	(3,713)	81,105
	\$ 62,019,007	\$ 236,647	\$ -	\$ 507,000	\$ (754,890)	\$ (2,647,397)	\$ 59,360,367

Schedule III
Ontario Arts Foundation
Schedule of the Endowment Incentives Component of the Canads Cultural Investment Fund
Canadian Heritage Funds

For the year ended March 31, 2016

	Fund Balances March 31, 2015	Heritage Grants Received	Investment Income	Expenses	Payout	Fund Balances March 31, 2016
Ballet Jörgen Canada	\$ 999	\$ -	\$ 8	\$ (9)	\$ (70)	928
Canadian Stage	468,211	-	3,788	(5,680)	(20,410)	445,909
Elmer Iseler Singers	-	3,880	36	(42)	-	3,874
Company Theatre, The	-	29,551	534	(157)	-	29,928
Continuum Contemporary Theatre	1,999	-	15	(23)	(140)	1,851
Drayton Entertainment	274,163	67,637	3,509	(3,639)	(11,951)	329,719
Factory Theatre	10,619	-	85	(130)	(463)	10,111
Fringe of Toronto Theatre Festival	39,963	-	296	(484)	(2,803)	36,972
Hamilton Philharmonic Orchestra	387,015	10,000	3,398	(4,694)	(16,808)	378,911
Kingston Symphony Association	142,206	7,588	1,313	(1,748)	(6,215)	143,144
Kitchener-Waterloo Symphony Orchestra	220,366	-	1,784	(2,671)	(9,606)	209,873
Obsidian Theatre Company	15,934	10,000	392	(192)	(813)	25,321
Orchestra London (Canada)	71,194	-	659	(865)	-	70,988
Roseneath Theatre	6,207	3,000	124	(73)	(512)	8,746
Sinfonia Toronto	-	4,043	107	-	-	4,150
Soulpepper Theatre Company	2,738,869	-	22,162	(33,214)	(119,389)	2,608,428
Tafelmusik Baroque Orchestra	1,638,801	169,811	16,196	(20,838)	(72,533)	1,731,437
Tarragon Theatre	344,088	-	2,783	(4,173)	(14,999)	327,699
Théâtre français de Toronto	21,201	-	170	(257)	(924)	20,190
Théâtre la Catapulte	10,562	-	85	(127)	(460)	10,060
Thousand Islands Foundation for the Performing Arts	160,430	27,065	1,548	(2,236)	(6,995)	179,812
Toronto Children's Chorus	543,871	-	4,399	(6,596)	(23,708)	517,966
Toronto International Film Festival	41,331	12,152	542	(571)	(1,945)	51,509
Toronto Summer Music Foundation	-	125,000	3,318	-	-	128,318
Windsor Symphony Orchestra	42,927	-	348	(520)	(1,871)	40,884
	\$ 7,180,956	\$ 469,727	\$ 67,599	\$ (88,939)	\$ (312,615)	\$ 7,316,728