

CREATIVE TRUST

TRUST

WORKING CAPITAL FOR THE ARTS

Creative Trust Receives \$150,000 from the Government of Ontario to Help Sustain Toronto's Performing Arts Organizations

14 Companies to Receive Working Capital Awards or Deficit Reduction Grants

(Toronto, ON - June 21, 2006) – At a reception following the Creative Trust Annual General Meeting held today, the Trust received \$150,000 from Ontario's Ministry of Culture in support of the **Working Capital for the Arts** program. The show of support by the Government of Ontario, announced by M.P.P. Jennifer Mossop, Parliamentary Assistant to Culture Minister Caroline di Cocco, advances Creative Trust one step closer to its six-year, \$6.1 million funding target to support some of Toronto's most innovative performing arts organizations.

"By supporting Creative Trust, the Ministry is helping to sustain a dynamic cultural life for Toronto and provide opportunities for hundreds of thousands of Ontarians to explore, create, discover, remember and engage in the artistic process," said Creative Trust President Sandra Pitblado.

Also announced today were the recipients of Creative Trust's 2006 Working Capital Awards and Deficit Reduction Grants.

Performing arts companies chosen to participate in Creative Trust, through a selective process based on specific criteria, have been involved in an intensive process of work including professional assistance in strategic planning, administrative support, and financial management. Those who successfully completed this work for 2005, and succeeded in maintaining a balanced bottom line, received Working Capital Awards to support their continued success. For companies that demonstrated achievement in reducing accumulated debt, Creative Trust contributed 1-to-1 matching funds towards the elimination of those deficits in Deficit Reduction Grants.

This year's recipients make for an outstanding assembly of mid-size, non-profit, creation-based companies, each having established recognition and honours for their artistic productions. Together they represent a wide spectrum of the performing arts.

Working Capital Award Recipients:

Ballet Jorgen Canada, Kaeja d'Dance, Dancemakers, Le Theatre Francais de Toronto, Lorraine Kimsa Theatre for Young People, Soundstreams, Tafelmusik, Tarragon Theatre, and Toronto Dance Theatre.

Deficit Reduction Grant Recipients:

Buddies in Bad Times Theatre, Elmer Iseler Singers, Opera Atelier, Nightwood Theatre and Theatre Direct Canada.

The success of Creative Trust's initiatives has contributed to the long-term sustainability of many performing arts companies and given a much-needed boost to Toronto's vibrant arts community. These arts organizations perform a total of more than 2,000 shows to audiences exceeding 600,000 people annually. The Working Capital for the Arts program is helping to ensure a strong and healthy future for these organizations.

Creative Trust, while continuing to raise funds, has already galvanized strong support in its goal to secure equal funding from the public and private sectors. It has succeeded in raising 83% of its \$6.1 million goal; an additional \$1.25 million will allow it to meet its full objectives.

New major donors to the campaign include: **AGF Management Limited, The Hon. Margaret Norrie McCain, Gail and Bob Farquharson, Wil and Judy Matthews, the Percy R. Gardiner Foundation, the J.W. McConnell Family Foundation, Scotiabank, Brett Ledger and Patricia Olasker, Scott and Krystine Griffin, John and Gay Evans, and Mark and Ann Curry.**

The goal of Creative Trust is to ensure the health and stability of companies essential to Toronto and Canada's cultural well-being – allowing them to devote more of their energies to producing fine art and bringing it to the community.

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