Groupe Média TFO is a premium destination for children and audiences seeking educational and innovative content in French. It provides stimulating experiences and award-winning products on the cutting-edge of digital learning.
In 2013-2014, Groupe Média TFO really made an impression on its Francophone and francophile audiences by offering innovative content developed to meet their need to access French-language educational content on any screen.

The innovation necessary to offer high-quality web and television programming propelled the process of optimizing content and making it always more accessible. Thus, Groupe Média TFO’s various departments were able to achieve some of the best performance results in the industry on all their distribution platforms.
**MINI TFO**

- **Web:** TFO ÉDUCATION 95% satisfaction
  - Source: Annual survey of more than 1,000 teachers and other education professionals in March and April, 2013

- **Television Audience:** 140%
  - March 2013 vs March 2014

- **Time Spent Online:** +20%
  - 8 minutes and 32 seconds in March 2014 compared to 7 minutes and 46 seconds in the Fall of 2013.

- **YOUTUBE/TFOCANADA**
  - 1548% increase in views in March 2014 compared to 6,660 views in March 2013.

- **Mini TFO**
  - No. 1 channel offering French-language content on YouTube in Canada
  - October 2013: 845,178 views
  - April 2014: 31,034,037 views
  - 6.5 M views in January 2014 vs 11,325,558 in January 2013
  - More than 11 million views in March 2014.

- **Television Audience:** 1205%
  - March 2013 vs March 2014

- **WEB:** TFO ÉDUCATION
  - 95% satisfaction
  - Source: Annual survey of more than 1,000 teachers and other education professionals, March and April 2013

- **TFO.ORG**
  - 101% increase in March 2014 compared to March 2013: 9,604,333 pages viewed vs 19,369,939 pages viewed.

- **VIRALITY AND INTERACTIVITY**
  - Innovative projects where success is measured in interactivity and level of satisfaction

- **The Living Piano**
  - Launched in the Fall of 2013, the Living Piano video generated close to 10 million impressions and more than half a million views.

- **Mini TFO**
  - More than 11 million views in March 2014.

- **YOUTUBE/TFOCANADA**
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YOUTH MEDIA ALLIANCE AWARDS, 2014
Recognizing the talent and creativity of French-language youth television and digital content professionals in Canada

MOTEL MONSTRE
Award of Excellence: Best Television Show – Openness and Respect

1, 2, 3… GÉANT – APPLICATION (TÉLÉFICION PRODUCTIONS)
Award of Excellence: Best Interactive Content – Preschool
Parents’ Choice

LÀ EST LA QUESTION PRODUCTIONS
LA FÊTE (CINÉASTES) / PRODUCTIONS AVENIDA
Award of Excellence: Best Crossmedia Project

PROMAX BDALOCA L AWARDS, 2014
Each year, PromaxBDA Canada Awards, the professional association of directors and managers of promotions and marketing for electronic media, recognizes the creators of daring and creative local projects.

MINI TFO
Gold: Total Package Design

MINI TFO
Bronze: Art Direction and Design: ID

DIGI AWARDS, 2013
Digi Awards celebrate the exceptional work of companies working in the field of digital media, putting Canada at the forefront of global online media.

TFO ÉDUCATION
Nominee: Best in E-Learning Platform

MOTEL MONSTRE
Best in Cross-Platform Projects for Kids

ZOUBI DOUBI
Best in Cross-Platform for Kids

PRIX GÉMEAUX, 2014 (NOMINATIONS)
The Prix Gémeaux honour the best French-Language television productions in Canada.

MINI TFO
Best Content: all categories

MOTEL MONSTRE
Best Youth Program or Series: Fiction
Best Youth Direction: Fiction
Best Screenplay: Youth

1, 2, 3… GÉANT (TÉLÉFICION PRODUCTIONS)
Best Youth Program or Series: Fiction
Best Leading Role: Youth
Best Supporting Role: Youth
Best Digital Project (Website or Mobile Application) for a Youth Television Program or Series

SUBITO TEXTO
Best Supporting Role: Youth

GÉMEAUX POUR MOTEL MONSTRE
(category: Best Digital Project for a Youth Television Program or Series)

INTERACTIVE MEDIA AWARDS, 2014
The Interactive Media Awards recognize excellence in web design and development and honour professionals and organizations for their accomplishments.

TFO ÉDUCATION
Outstanding Achievement Award: TFO Éducation website

COMMUNICATOR AWARDS, 2014
The Communicator Awards reward the creativity of international marketing and communications projects.

MINI TFO
Silver

TFO ÉDUCATION
Silver

DIGI AWARDS, 2013
Digi Awards celebrate the exceptional work of companies working in the field of digital media, putting Canada at the forefront of global online media.

TFO ÉDUCATION
Nominee: Best in E-Learning Platform

MOTEL MONSTRE
Best in Cross-Platform Projects for Kids

ZOUBI DOUBI
Best in Cross-Platform for Kids

AWARDS AND NOMINATIONS
2013-2014
<table>
<thead>
<tr>
<th>Event</th>
<th>Category</th>
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</thead>
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| Cannes Lions | Festival of Creativity, 2014 | PromaxBDA NOMINEE, 2014 Each year, PromaxBDA Local Awards, the professional association of directors and managers of promotions and marketing for electronic media, recognizes the creators of daring of creative projects. 
- **Bronze** Promotional Viral/Web/Mobile Content The Living Piano 
- **Bronze** Internet/Online Video - Live Events The Living Piano 
- **Bronze** Internet/Online Video – Viral The Living Piano 
- **Bronze** Internet/Online Video – Entertainment2 The Living Piano |
| Telly Awards | Internet/Online Video - Video | PromaxBDA NOMINEE, 2014 Each year, PromaxBDA Local Awards, the professional association of directors and managers of promotions and marketing for electronic media, recognizes the creators of daring of creative projects. 
- **Silver – People’s Telly** The Living Piano |
| Marketing Magazine Awards | Out-of-Home Experiential/Stunts/Events, 2014 | PromaxBDA NOMINEE, 2014 Each year, PromaxBDA Local Awards, the professional association of directors and managers of promotions and marketing for electronic media, recognizes the creators of daring of creative projects. 
- **Nominee** The Living Piano |
| One Show, 2014 | Merit – Interactive | 
- **Nominee** The Living Piano |
| Prix Généaux 2014 (Nominations) | Best Documentary Series | PromaxBDA LOCAL AWARDS, 2014 PromaxBDA is a prestigious international competition recognizing creativity in marketing and communications. 
- **Nominee** The Living Piano Mystic Choonsik, Le sacre du Printemps, Marie-Chouinard (Espace Images) Best editing; Public Affairs, Documentary - Series 
- **Bronze** Promotional Viral/Web/Mobile Content The Living Piano 
- **Bronze** Internet/Online Video - Live Events The Living Piano 
- **Bronze** Internet/Online Video – Viral The Living Piano |
| Prix d’Excellence, Regroupement des gens d’affaires de la Capitale Nationale, 2014 | “Grande entreprise de l’année” Category | PromaxBDA LOCAL AWARDS, 2014 PromaxBDA is a prestigious international competition recognizing creativity in marketing and communications. 
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| Prix GÉMEAUX | Best Documentary Series | 
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| Prix Alliance Média Jeunesse, 2014 | PromaxBDA NOMINEE, 2014 Each year, PromaxBDA Local Awards, the professional association of directors and managers of promotions and marketing for electronic media, recognizes the creators of daring of creative projects. 
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A MESSAGE FROM THE CHAIR OF THE BOARD

Over the last seven years, I have had the immense privilege of contributing to the development and the continuity of one of the jewels of the Franco-Ontarian community, TFO, as chair of its Board of directors. The end of my mandate marks the beginning of a new chapter. Here is my take on my unforgettable history with TFO, a vibrant and far-reaching media institution.

The first year of my mandate was a memorable one, one that would change the landscape of Ontario media: a new player had arrived on the scene. It was in 2007 that we secured TFO’s independence and thus, the future of our culture by allowing communities to see each other and express themselves in their language, through a medium that was their own.

Things have changed since then. We live in a hyperconnected world. We can find whatever information we are looking for. New technologies appearing at staggering speeds and the multiplication of smartphones and tablets would change the way we availed ourselves of content. Television was no longer the supreme media. Online video, social media, and online games now impacted the way we engaged the public and produced our content.

In 2010, we became Groupe Média TFO. We have undergone profound changes to allow Groupe Média TFO to find itself amongst the best producers and broadcasters of educational French-language content in the world. We have multiplied our production capacity and optimized our presence by tweaking our products so that they meet the needs of our audiences by allowing them to access French-language content in the format and on the platforms of their choice.

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The remarkable success of Mini TFO, which had more than 12 million views on YouTube at the end of this fiscal year, contributed greatly to expand our international reach. Now, with EduLulu, the first online educational app evaluation service, we are meeting the needs of teachers and parents worldwide.

FROM TFO TO GROUPE MÉDIA TFO: AN EXTRAORDINARY TRAJECTORY FOR A LOCAL ORGANIZATION

Our expertise and our rigour, as much as our foresight and our leadership in education, have been recognized by our peers: we have been prize winners and nominees more than 42 times this past year, as much in Canada as internationally. We must dream big. I never stopped believing that Groupe Média TFO could go beyond its borders.

Over the last seven years, my creativity has been feed by the many and wonderful talents I have been lucky enough to work with while fanning the flames of my commitment to the development of Franco-Ontarian communities. I am honored and proud to have been a part of this adventure, surrounded by a dedicated and passionate team just as proud as me of its Francophone culture.

A true asset to our culture, Groupe Média TFO will no doubt continue to play a definitive role in Ontario’s Francophone and Francophile communities, and elsewhere in Canada, by producing high-quality, educational, and cultural content for our generation and those to come. It is with the utmost confidence that I am passing the torch as Groupe Média TFO goes further and higher. May Groupe Média TFO have a long and fruitful life!

Gisèle Chrétien
MOBILITÉ, LE DIT-ON ASSEZ!

Our homes, offices, and places of leisure, even vast subterranean spaces, are now used to get information and content. The big winners are smartphones and tablets, with usage progressing by 40% this year to reach about 34 hours of viewing per month, per individual. Internet and mobile video use has respectively jumped 12% and 7%. (Note 1)

Who would have thought that in 2014, one Canadian out of every four would own a tablet and that 55% (more than half!) of Canadians would have a smartphone. Since tablets and smartphones were introduced some five years ago, they have had an impact that cannot be overstated. They have profoundly shifted the way we use and look at content: almost 86% of Canadians prefer to use their tablet at home to surf the net, to play online games (59%), to catch up on news (51%), to check their social media accounts (49%), to watch online videos (39%), to read books (35%), or to listen to music (31%). (Notes 2 and 3)

This is the reason why, throughout the year, Groupe Média TFO continued to evolve in an industry that is undergoing great changes, with diverse new competition that now include traditional media, Apple TV, Google, social media, or even Netflix, which, despite having only arrived in Canada in 2010, now boasts a worldwide community of 50 million subscribers.

It is in this dynamic, evolving, and extremely competitive context that Groupe Média TFO achieved, in 2013-2014, new performance records. We have spent the year optimizing content and innovating by creating new educational and cultural digital products, and making them available on all the platforms our audiences choose to use. We have been particularly busy assembling our leadership in two areas of expertise: the production and distribution of leading-edge educational content.

Indeed, all our successes would have been impossible to achieve without the technological shift we undertook in barely five months to optimize our production processes, which allowed us to create 40% more in-house content than last year. This shift recently gained us the recognition of the technology industry, as we were nominated for a very prestigious BSO 2014 Innovation Award, to be handed out in the fall of 2014 in Amsterdam.

We have also been busy developing our Children and Youth content by expanding our television and web programming, which was awarded six prizes at the Youth Media Alliance Awards in May 2014. In particular, we increased our Mini TFO in-house production, offering our young audience 545 short clips emphasizing interactivity, and including new characters that support children in their development and learning. All these changes allowed Mini TFO, our preschool franchise, to rocket forward with over 12 million views this year on its YouTube miniTV channel, making it the No. 1 children’s French-language channel on YouTube in Canada.

Furthermore, we held in Toronto, in December 2013, Les Tablettistes, an international conference where educators and other experts gathered to participate in the presentation of research on the impact of tablets and smartphones in the field of education.

At the end of the fiscal year, we offered Franco-Ontarians special election coverage of the 2014 provincial election. For a whole month, they were able to follow the electoral campaign through exhaustive coverage, including a live debate between Francophone representatives of Ontario’s three main parties, the second debate of its kind broadcast live on TFO.

In 2013-2014, we widened the reach of our educational content towards Francophone and francophile audiences to share the rich educational values we hold dear. We intend to continue on this path to allow the excellence of our educational programming for all audiences to become better known.

We owe these accomplishments to the passion and the work of our teams, led by an exceptional woman, Gisèle Chrétien, that has helmed TFO since 2007, and whose mandate as Chair of the Board of Directors has just ended. I cannot let her go without expressing my gratitude and my profound respect for the masterful way in which she has propelled TFO to shine forth. Good luck in all your future endeavors, Gisèle!

Glenn O’Farrell
Président et chef de la direction

A MESSAGE FROM
THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

WHO ARE WE?

Groupe Média TFO is a recognized reference in educational and innovative French-language content for children. At the forefront of digital learning, Groupe Média TFO has seen unprecedented interest in its educational content for children at the international level. The TFO channel, Mini TFO, and EduLulu, the first online evaluation and ranking service for educational apps in French and English, are some of the offerings of Groupe Média TFO.

VISION

Groupe Média TFO is recognized as an indispensable institution for the Franco-Ontarian community.

OUR VALUES

Respect
Teamwork
Creativity and initiative
Professionalism

At the service of Francophone communities in Ontario

OUR GOVERNANCE PRINCIPLES

Accountability
Social responsibility
Good financial management

STRATEGIC OBJECTIVES

To be recognized as the most important producer and distributor of crossmedia content in French Ontario’s educational and cultural communities.

Deliver products and services that match the expectations of our target audiences.

Establish targeted and strategic partnerships that support TFO’s vision, mission, and values.

Play a key role in the sustainable development of French Ontario’s human and economic resources.

Maximize TFO’s operational efficiency and ensure its financial viability.

BOARD OF DIRECTORS

GISÈLE CHRÉTIEN
CHAIR (SUDBURY)
Member since April 1, 2007.
Term ends on July 24, 2014.
* 1-P, 2-M, 3-M

CAROLE BEAULIEU
DIRECTOR (TORONTO)
Member since June 26, 2013.
Term ends on June 25, 2016.
* 1-M, 2-M

ÉDITH DUMONT
DIRECTOR (OTTAWA)
Member since January 29, 2014.
Term ends on January 28, 2017.

PAUL LEFEBVRE
DIRECTOR (SUDBURY)
Member since May 2, 2012.
Term ends on May 1, 2015.
* 2-P

LUCIE MONCION
ADMINISTRATIVE OFFICER (NORTH BAY)
Member since April 18, 2012.
Term ends on April 17, 2015.
* 3-M

CAROLE HYRE
DIRECTOR (EMBERLIN)
Member since April 18, 2012.
Term ends on April 17, 2015.
* 2-M

DONALD A. GROINSWIN
DIRECTOR (BALLANTRAE)
Member since December 17, 2013.
Term ends on December 30, 2016.

WESLEY ROMULUS
DIRECTOR (DOLORES)
Member since June 26, 2013.
Term ends on June 25, 2016.
* 1-M, 2-M

JACQUES SCHRYBURT
DIRECTOR (ORLÉANS)
Member since August 10, 2010.
Term ends on June 29, 2016.
* 3-P, 4-M

ISABELLE PAQUET
BOARD OF DIRECTOR’S SECRETARY

Not available

WESLEY ROMULUS
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Member since December 17, 2013.
Term ends on December 30, 2016.

CAROLE HYRE
DIRECTOR (EMBERLIN)
Member since April 18, 2012.
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Member since August 10, 2010.
Term ends on June 29, 2016.
* 3-P, 4-M

ISABELLE PAQUET
BOARD OF DIRECTOR’S SECRETARY

*Board of Directors Committees
1. Executive Committee
2. Finance and Performance Committee
3. Audit Committee
M. Merleau
P. Committee Chair

The total compensation paid to the members of the Board of Directors (including the Chair) for fiscal 2013-2014 was $15,225, which is the amount recommended by the Lieutenant Governor in Council.

This document was extracted from the Annual Report 2013-2014 of Groupe Média TFO.
New trends, such as the viewing of video content on various platforms, are now firmly entrenched in our daily routines. From a two-year-old playing with his parents’ tablet or smartphone, to a mother choosing to enrich her children’s education by downloading educational apps: these are the clients for whom Groupe Média TFO has identified the need to produce contents that are at once new, dynamic, available on several platforms, and mostly, useful and educational.

In 2013-2014, Groupe Média TFO centered its efforts on two main objectives: innovation and optimizing content, using the “4 i” approach:

1. Innovate by creating cutting-edge content for tablets, mobile platforms, the web, and television.
2. Innovate in new markets by creating and marketing educational, digital, French-language content.
3. Innovate at high speed by adopting better performing technologies and means of production.
4. Innovate by training teams in multiplatform skills and by renewing the operational model accordingly.
The Mini TFO universe presents a whole range of fun and educational content carefully selected for preschool-aged children, including Groupe Média TFO’s in-house content, a veritable interactive kindergarten where children can enjoy games, apps, and shows broadcast on TFO’s tv channel as well as on Mini TFO’s website. Mini TFO is the fruit of the labour of a talented team wholly dedicated to children’s development.

“With parents’ values at the very heart of our approach, we create content from the point of view of children, so that they can see themselves in it and identify with it.”

In 2013-2014, Mini TFO revised its content for preschoolers by developing an educational and interactive approach, not only for its television programming but also for tablet and web platforms. Based on the Ontario curriculum, Mini TFO shorts are created to support children’s learning.

On television, hosts Josée, Lexie, and Louis engage children by speaking directly to them and by singing. On a computer or a tablet, kids can interact directly with content.

The popular YouTube/minitfo channel has seen its views top a record-breaking 12 million in 2013-2014, making it the most-watched YouTube channel in Canada broadcasting children’s programming in French.

This success is paving the way for the creation of three new YouTube/minitfo channels in the 2014-2015 fiscal year.

**TFO MINI DORÉMI** is Mini TFO’S musical channel, offering popular French songs and nursery rhymes reworked by hosts Lexie, Josée, and Louis and their musical guests.

**TFO MINIMATION** is the channel where preschoolers can join the Mini TFO universe and find all their animated friends.

**TFO MINI ABC** is the channel offering various activities, such as interactive videos and games, and learning activities about letters and numbers, etc.

**AN EDUCATIONAL AND INTERACTIVE APPROACH**

In 2013-2014, Mini TFO revised its content for preschoolers by developing an educational and interactive approach, not only for its television programming but also for tablet and web platforms. Based on the Ontario curriculum, Mini TFO shorts are created to support children’s learning.

On television, hosts Josée, Lexie, and Louis engage children by speaking directly to them and by singing. On a computer or a tablet, kids can interact directly with content.

**MINI TFO CHANNEL ON YOUTUBE**

The popular YouTube/minitfo channel has seen its views top a record-breaking 12 million in 2013-2014, making it the most-watched YouTube channel in Canada broadcasting children’s programming in French.

This success is paving the way for the creation of three new YouTube/minitfo channels in the 2014-2015 fiscal year.

**TFO MINI DORÉMI** is Mini TFO’S musical channel, offering popular French songs and nursery rhymes reworked by hosts Lexie, Josée, and Louis and their musical guests.

**TFO MINIMATION** is the channel where preschoolers can join the Mini TFO universe and find all their animated friends.

**TFO MINI ABC** is the channel offering various activities, such as interactive videos and games, and learning activities about letters and numbers, etc.
MINI TFO ACCOMPANIES CHILDREN IN THEIR PERSONAL DEVELOPMENT TO HELP THEM BECOME THE BEST THEY CAN BE.
Mini TFO’s universe is also made up of programming carefully selected to encourage learning in literacy and mathematics, in accordance with the Ontario curriculum. These programs are also accessible for TV viewing, on the web or in digital tablet or app versions, such as: Caillou; 1,2,3 Géant; Zoubi Doubi; Les Hipaloupas; Bookaboo; and Thomas le petit train.

“Our vision, when it comes to programming, is based on the educational quality of our Children’s and Youth contents, their variety and the diversity of the type of programs that we offer to our young audience. We support our audience as it grows and develop a relationship of trust with their parents so they can navigate through intelligent, entertaining, and multi-platform programming,” explains Annick Snell, Director of Coproductions and Acquisitions, Children’s and Youth Programming.

BIBLIO MINI: MINI TFO’S INTERACTIVE STORIES

BiblioMini, an interactive and educational application, was developed this year. It will allow children ages 2 to 6 to experience reading with Josée and Louis while playing in the Mini TFO universe. Thanks to fun activities (songs, stories, and games), children have a great time with the Mini TFO characters, Louis, Josée, and other characters from the Mini TFO universe!

“As experts in educational content, we want to give parents quality content they can trust,” adds Marianne Lambert, producer of Mini TFO and Flip TFO series.

SOCIAL OPENNESS APPROACH

Mini TFO has created new characters, including Charlie the puppet and madame Bonheur. Charlie aims to teach children about human values and respect. With her djembé, her songs and her recipes, madame Bonheur shares with children her openness towards other cultures and the difference between generations.

“The world of Mini TFO on television and the web

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TFO ÉDUCATION WEB PLATFORM NOMINEE, "BEST IN E-LEARNING", 2013 DIGI AWARDS

TFO Éducation and the Association francophone à l’éducation des services à l’enfance de l’Ontario (AFÉSÉO) [French-language association for children’s services education of Ontario] signed their first partnership agreement in November 2014. Officially launched in the presence of Madeleine Meilleur and representatives of the education and early childhoood education sector, Labo TFO is a the first-of-its-kind training and experimentation lab in early childhood education technologies. It is located in the AFÉSÉO’s facilities in Ottawa. According to the terms of their agreement, TFO Éducation and the AFÉSÉO will also develop joint training opportunities. Finally, each member of the AFÉSÉO can now access TFO Éducation resources.

“The implementation of a partnership with the AFÉSÉO will allow us to highlight our educational resources for preschoolers, to benefit from the association’s knowledge, and to consolidate our presence on the education market. The TFO lab will offer educators and teachers a unique opportunity to explore education technologies – particularly in terms of tablets and mobile apps – and to train from a distance,” indicated Julie Caron, Chief, Educational Services, TFO Éducation.

After more than two decades of supporting skills development for all stakeholders in early childhood education, the AFÉSÉO is proud and very enthused to be able to offer, to its members, access to TFO Éducation’s educational resources and to improve its distance education offerings,” added Sylvie Gravelle, Chair of the AFÉSÉO Board of Directors.

THE TFO EDUCATION APP

Launched in the winter of 2014, the TFO app is offered free of charge to TFO Education subscribers and lets them access resources from their iPad or Android tablet.

An extra to the web platform, the TFO Education app also offers TFO Education subscribers the opportunity to participate in online training, to interact with the teacher community, and to keep abreast of education news with the TFO Education blog.

In 2013-2014

4,110 USER accounts

+137%

TFO ÉDUCATION AT THE SERVICE OF EARLY CHILDHOOD EDUCATORS

TFO Éducation meet the specific needs of the school community, in the classroom and beyond the confines of the school, by offering teachers rich and up-to-date French-language educational resources, as well as a virtual space where they can work and share with colleagues and students.

During the year, TFO Éducation enriched its subscribers’ experience on the tfo.org/education web platform by adding new functionalities, including: personal subscriptions for teachers and student access, who can now also pursue TFO Éducation’s resources.

TFO Éducation resources help make teaching more dynamic and allow teachers to carry out engaging activities with students on important topics. Whatever the format or support used (computer, tablet, smartphone, smart board), TFO Éducation resources encourage collaborative learning, knowledge building, interactivity, and mobility.

“TFO Education, first and foremost, is intent on being in touch with the needs of teaching and learning in the 21st century. It offers teachers a rich, relevant, and constantly evolving platform. Thanks to the talents and skills of our design, creation, and development teams, we are able to deliver a high-quality product to the school establishments of Ontario and Canada.” Julie Caron, Director, TFO Education.

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An interactive space on the web, on television, and on social media, Flip TFO offers, through its multiplatform approach, games, contests, videos, blogs, columns, surveys, mobile apps, and chat sessions. It is designed to entertain, inform, give out points or prizes, highlight talents, and share!

Hosted by Alex, Meilie, Francesca, and Louis-Philippe, La mission Flip TFO is a weekly live show, made up of game segments and video presentations, mixed up with live chats and contests of all sorts.

EDUCATION AND INTERACTIVITY

The four hosts (Alex, Meilie, Francesca, and Louis-Philippe) have remade popular songs (typically American current Top-40 hits), sung in French with lyrics translated — with limited success — by Google's translating tool. The originality of Flip TFO’s approach was actually the subject of an article in the Toronto Star applauding the remake of Pharrel Williams’ “Happy”.

FLIP TFO’S UNIVERSE

The Flip TFO slot also offers several shows catering to various tastes, such as Les Jumelles, Jam 2, and Motel Monstre (winner of a 2013 Gémeau in the Best Digital Project category for a youth show or series).

+1,000,000 IMPRESSIONS ON TWITTER
AS OF MARCH 31, 2014

PHARRELL WILLIAMS’ ‘HAPPY’ GETS FRENCH TWIST IN MADE-IN-TORONTO VIDEO
TORONTO STAR
Shauna Rempel

“Parce que j’suis heureux!” So goes the French version of the refrain “because I’m happy” from Pharrell Williams’ hit song “Happy,” which got a Francophone twist by members of youth-oriented TV show Flip TFO.

The video, posted last week on Flip TFO’s YouTube channel, relies on Google Translate for French lyrics to the No. 1 hit song, “Happy,” which got a Francophone twist by members of youth-oriented TV show Flip TFO.

As of March 31, 2014

+1,000,000 IMPRESSIONS ON TWITTER
41,333 VIEWS ON YOUTUBE/FLIP TFO

PARCE QUE J’SUIS HEUREUX

VIRAL VIDEO SHARED AND RETWEETED BY:
GEORGE STROMBOLOPOULOS, BREAKFAST TELEVISION TORONTO, CBC RADIO ONE, VISIT TORONTO, NATIONAL DAY OF HAPPINESS BY PHARRELL WILLIAMS

Clap long si vous vous sentez comme une chambre sans toit.
Produced by Mélanie-Rothier Boudreau, TFO 24.7 is the Ontarian (and Canadian) Francophone’s digital portal, offering Francophones in Canada and elsewhere a fresh look at Francophone communities’ social and cultural news.

As a web platform, TFO 24.7 allows the Francophone to gather and interact by sharing diverse points of view specific to different French-language communities. TFO 24.7 is also a point of reference for Francophone communities, offering up a digital forum, bloggers, and commentators that reflect the dynamic nature of our communities.

A trial year for TFO 24.7, 2013-2014 garnered promising results, with this new format of web series, that are a stellar example of how successful highlighting Francophone communities and collaborating with other Francophone players in a uniquely digital space can be.

A LOCAL AND MICRO-LOCAL PRESENCE

The network of partners, correspondents, and speakers that TFO 24.7 can count on at the national level is unequalled and constantly evolving allowing it to offer micro-local coverage practically from sea to sea.

AN EXTENDED NETWORK OF PARTNERS

5 PARTNER RADIO STATIONS

CINN FM (Hearst)
CHOQ FM (Toronto)
ENVOL FM (Winnipeg)
BO FM and CJSE FM (New-Brunswick)
UNIQUE FM (Ottawa)

PARTNER VIDEOGRAPHERS

Le Voyageur, La Voix du Nord (Timmins and Sudbury) – Le5 Communications
Southern Ontario newspapers - Alain Délisle
Association des francophones du Nord-Ouest de l’Ontario

COLLABORATORS AND BLOGGERS

Almost a dozen collaborators producing opinion pieces on video in Ontario, Yellowknife, Edmonton, Winnipeg, and New-Brunswick.

CONTENT BROADCAST PARTNERS

The Assemblée de la francophonie de l’Ontario (AFO) broadcasts TFO 24.7 videos on its website and within its media monitoring service.

94.5 Unique FM and TFO 24.7 signed their first partnership in February 2014. The voice of Franco-Ontarians in the National Capital, Unique FM is now available on TFO 24.7’s web platform.

CONTENT PRODUCTION PARTNERS

La Cité
In February 2014, TFO 24.7 produced four magazine-type shows broadcast live on Facebook, with students from the Television Production program.

Canadian Foundation for Cross-Cultural Dialogue
For the 2014 Rendez-vous de la francophonie, TFO 24.7 produced, for web broadcasting, a special Canada-wide show with French-language postsecondary institutions from across the country to celebrate French education.

Centre de la francophonie des Amériques
TFO 24.7 and the Centre de la francophonie des Amériques developed a clip-production project for Forum Innovaction, and TFO 24.7 committed to supporting the Centre through media training designed for French-language ambassadors in the Americas.
360 was TFO’s public affairs show on television and the web (TFO.ORG/360).

360 followed the most current topics in Ontario, in Canada, and throughout the world. Journalists travelled the province to prepare reports that allowed us to better understand the political, economic, and social issues affecting Ontario. Experts in federal and provincial politics analyzed the decisions taken at Queen’s Park and in Ottawa. 360 also covered, every week, the hottest items in international news.
Carte de visite is TFO’s human interest show, broadcast on Sundays at 7:30 p.m.

Every week, Carte de visite offers interviews with Francophone personalities that have left their mark in their field. In 30 minutes, host Gisèle Quenneville gives us a glimpse into the world of these people of action that have often changed others’ destiny.
BRBR TFO
NEW MUSIC, NOTHING BUT NEW MUSIC

BRBR TFO unites a welcoming community that aims to highlight emerging musical talent, the kind of talent that stands on the fringes of traditional and regular practices. Nominated at the Prix Gémeaux in June 2013, BRBR TFO continues to surprise its public with fresh and intelligent content, while creating a unique space for fans and artists to share.

In 2013-2014, BRBR TFO achieved new highs, including signing a partnership agreement with Deezer that led to the launch, in December 2013, of BRBR’s online radio station on Deezer’s streaming platform, an initiative offering greater accessibility to French-Canadian new music.

“We are extremely proud of this association with Deezer. It allows BRBR TFO to contribute to the development of local artists while encouraging listeners to discover new French-language music. This alliance lets us add great functionalities to the tfo.org/BRBR website. What could be better than a streaming radio service for a platform designed for music lovers?” asks David Boeta, Series Producer for BRBR TFO.

“We are thrilled that TFO has chosen Deezer as a partner in this new BRBR adventure, an essential voice for popular French-language culture in Canada that we will help to spread throughout the world with the Deezer platform. More listeners, more music with a Canadian accent, that’s totally us!” adds Justin Erdman, Managing Director, Deezer Canada.

IN 2013-2014
425,165
VIEWS ON YOUTUBE/BRBR

TWEET LES PAROLES - QUAND LA MUSIQUE SE PROPAGUE

With a daring, never-before-attempted concept, BRBR brought new music to the Montréal subway. Through Twitter, the on-site audience sent spontaneous messages that the band invited by BRBR integrated into a custom song created on the spot.

+208%
MONTHLY VIEWS ON YOUTUBE
The CinéTFO platform, with its rich offering of cinema content, offers big screen aficionados the film festival experience, right at home. Monday to Saturday, at 9 p.m., programming is all about repertory cinema, contemporary films, classics, and film festival darlings.

On Sundays at 8 p.m., CinéTFO+ is an extension of CinéTFO that celebrates performance art in all its shapes and forms: opera, ballet, contemporary dance, and theatre. CinéTFO’s and CinéTFO+’s full programming can be found at tfo.org/cine.

PROMAXBDA – LOCAL AWARDS
PASSEPORT CINÉMA
Bronze
Print: Off Air Design

303 741 VIEWS
ON YOUTUBE/CINETFO
IN 2013-2014

CINÉTFO
For opera fans and loyal viewers of the Sunday night at 8 p.m. time slot, Groupe Média TFO filmed a marketing event during Québec City’s Summer Opera Festival in August 2013, to share its passion for music and opera. In a few days, the ensuing video went viral. The year’s resounding success, the Living Piano offered a unique experience to passers-by on the streets of Québec’s Old City last summer. This out-of-the-ordinary piano did not make musical notes. Rather, operatic voices would emerge when people tickled the giant ivories. This original and interactive concept developed by TFO and Lowe Roche Advertising was somewhat reminiscent of the mythical scene in *Big*, starring Tom Hanks. This unique experiment’s video was posted on YouTube. It immediately went viral, leading the way for this Groupe Média TFO creation to be recognized by some of the most prestigious awards in marketing.
At TFO, we have deemed the generation of initial users of tablets and smartphones “les tabletistes”.

Since their introduction, tablets, phablets, smartphones, and other similar devices have raised questions about their impact on children. To meet these newly emerging needs, Groupe Média TFO, expert in the field of education, has committed itself to participating in research and production relating to quality educational content for teachers, education professionals, and parents.

“Tablets have altered fundamentally the way the youngest learn. Parents note with amazement that kids as young as eighteen months adapt to the technology intuitively. Some worry about the intensity of the connection, the way their children become utterly absorbed in the tablet and lock out the rest of the world. Tablets have become boy, teacher, friend and nanny to many preschoolers. (...) Teachers and administrators will face the greatest burden. They will need to adjust on the fly, adapting teaching methods and the classroom environment to be ready for these young Tabletistes. Critical to success will be a shift in attitudes, a willingness to move away from a traditional control model toward something far more collaborative and shared with students. Tablet technology is giving our children a marvellous opportunity. Now is the time for the rest of us to recognize and seize it”. In The Globe and Mail, Toddlers with tablets will force a change in education, by Glenn O’Farrell, a contribution to The Globe and Mail Published Friday, Jul. 12 2013.

“Innovating in the era of mobility”

“It is to parents and to the system to structure use [of tablets]. It is adults’ responsibility to strike a balance,” Colonel Chris Hadfield.

Opened by Colonel Chris Hadfield, December 9, 2013, at Toronto’s Glendon College, the bilingual conference organized by TFO welcomed representatives from the education sector, decision-makers, and technological experts for discussions on the influence of technology on children’s learning, as much in the classroom as in their daily activities.

THE FIRST SOMMET DES TABLETTISTES

PARTNERS
Ontario Ministry of Education CMF (Canadian Media Fund) OMDC (Ontario Media Development Corporation)

250 PARTICIPANTS

RENOWNED SPEAKERS
Sheldon Levy, President, Ryerson University Catalina Briceno, CMF Industry and Market Trends Director Maurice de Hond, cofounder, Steve Jobs Schools, Netherlands Dr. Sylvain Moreno, Principal Researcher, Centre for Brain Fitness, Rotman Research Institute, University of Toronto

INNOVATING IN THE ERA OF MOBILITY
« ON EN EST CONSCIENTS, CONVAINCUS ET PASSIONNÉS », A LANCÉ [GLENN O’FARRELL] LORS D’UN SOMMET DES « TABLETTISTES » CONVOqué LUNDI DERNIER AU COLLÈGE UNIVERSITAIRE GLENDON À L’INITIATIVE DE LA TÉLÉVISION ÉDUCATIVE FRANÇO-ONTARIENNE.

La question n’est plus de savoir si l’enfant doit ou non utiliser une tablette à écran tactile (iPad et autres), son utilisation étant aujourd’hui complètement généralisée.

Ce sommet réunissait des représentants de l’éducation et des experts de la technologie pour échanger devant 250 personnes dans un auditorium du campus bilingue de l’Université York.

LA TECHNOLOGIE EN SALLE DE CLASSE

L’âge moyen d’un utilisateur d’ordinateur en Amérique du Nord est de trois ans et demi. Et la tablette n’est pas un simple nouveau gadget technologique. Elle est devenue en quelques années autant le jouet que l’enseignant de l’enfant.

Les experts se sont donc penchés sur les moyens de rendre cette utilisation bénéfique pour son développement.

La tablette a fondamentalement changé la façon d’apprendre et s’est installée sur les bancs de l’école. Elle permettrait de développer l’autonomie, la motivation, l’organisation du travail…

« Nous pouvons aujourd’hui permettre aux enfants de développer leurs capacités, entraîner leur cerveau, stimuler l’intelligence et les capacités d’apprentissage », ajoute Sylvain Moreno, chercheur principal à l’Université de Toronto.

« Pour nous, la question est de savoir comment utiliser la tablette comme un outil pédagogique», explique Janine Griffore, sous-ministre adjointe, division de l’éducation en langue française. « Ce n’est pas la technologie pour la technologie, mais comment transformer la pratique en salle de classe pour être encore plus à la fine pointe. »

NOTRE AVENIR SE JOUE SUR LES ÉCRANS MOBILES, OÙ LES JEUNES ACCÈDENT À DES CONTENUS ÉDUCATIFS», SELON GLENN O’FARRELL, LE PDG DE TFO.

ENJEU POUR LES PARENTS

Mais les défis restent nombreux pour l’intégration de la tablette en classe: au niveau des infrastructures, de la pédagogie pour préparer et encadrer les enseignants et les élèves, des ressources avec les manuels scolaires à repenser…

Et, à la maison, il s’agit d’un véritable enjeu d’accompagnement des parents qui doivent rester connectés à l’apprentissage de leur enfant.

« C’est aux parents et au système de structure l’utilisation. La responsabilité reste aux adultes de faire la balance », confirme l’ex-astronaute canadien Chris Hadfield.

Le colonel à la retraite, qui a été très actif sur les médias sociaux quand il a commandé cette année la Station spatiale internationale, a expliqué que la tablette était comme l’encyclopédie de jadis, qu’il ouvrait à table avec ses parents.

« Si quelqu’un avait une question, c’était la tradition de prendre l’encyclopédie pour avoir la réponse. Ce n’est peut-être pas si différent d’avoir une tablette : c’est une fenêtre pour trouver des réponses. »

Si les défis et les enjeux sont nombreux (apprentissage de l’écriture, distraction…), une chose est sûre: les « tabletistes » seront encore plus nombreux après les Fêtes de Noël…

* Published the week of December 17-23, 2013
“As a leader in content and educational service creation, we wished to share our expertise with parents and educators. What we are offering them today is an independent resource that will allow them to pick the best educational apps for their children. We are very proud to put EduLulu at their disposal to guide them.” Glenn O’Farrell, President and Chief Executive Officer, Groupe Média TFO.

Groupe Média TFO consolidated its expertise in children’s educational content and started the EduLulu project in December 2013: the first public evaluation service for tablet educational apps. Designed for parents and educators, EduLulu is the first service of its kind to offer independent evaluations of iOS (App Store) and Android (Google Play) content available on the Canadian market.

“The need to list and evaluate available apps designed for tablets is essential. Evaluating those deemed educational is imperative, when we know that their use by children continues to grow. The creation of a tool like EduLulu will allow parents and educators from throughout Canada to make relevant and enlightened choices when it comes to children’s education,” said Thierry Karsenti, member of EduLulu’s committee of experts and holder of the Canadian research chair on information and communications technologies, University of Montréal.

Edululu’s launch campaign, started in April 2014, has already had remarkable results that exceeded all expectations, and that will be unveiled in the 2014-2015 Annual Report.

86% of parents indicated they were interested in everything related to educational apps in Canada. Harris Decima, 2013.

Parents out of 4 wish there was a reliable education app evaluation service. Harris Decima, 2013.
The television segment of the project will culminate in a six-episode documentary mini-series to be broadcast in 2015.

The digital segment will include games, smartphone apps, and interactive content for teachers and students. Expected in the fall of 2014, “Sur la tablette de Champlain”, a fully interactive digital experience, will give users access to Samuel de Champlain’s private collection of drawings, maps, log books, and correspondence.

Educational apps for children aged 2 to 6 and 6 to 9, with games, stories, and short films, will be offered, so that children can enjoy a new way to learn about Canadian history.

“Le rêve de Champlain will definitely mark a shift from traditional formats to explore an important historical subject. We want this production to tackle this great character from Canadian history in an innovative and passionate way, full of adventure and drama, and to reveal how this man’s heritage has influenced the physical, cultural, and social portrait of our entire country,” according to Michael A. Levine, Executive Producer, Le rêve de Champlain.

To celebrate 400 years of French presence in Ontario, a story relating to this chapter of history will be told to a new generation.

In the presence of the Honourable Madeleine Meilleur, Minister responsible for Francophone Affairs, the Honourable Liz Sandals, Minister of Education, and the Honourable Michael Chan, Minister of Tourism, Culture and Sport, Groupe Média announced by press conference on October 24, 2013 that it would be adapting, for television and the web, the French translation of Champlain’s Dream (“Le rêve de Champlain”), a novel by Pulitzer Prize-winning historian David Hackett Fischer.
“I am certain that the adaptation— including the interactive media, games, and mini-series — will do much to highlight the long-standing contributions of the Franco-Ontarian community to the life of our province and to reinvigorate interest in the culture and history of Ontario. I commend TFO for its dedication to providing quality multi-platform media to Francophones and Francophiles alike.”

Kathleen Wynne
Premier
This speed of production was made possible by IPV’s Curator system that allows the conversion of content by a research and resolution server in real time, as soon as it is imported. So, from his workstation, a journalist can edit his content and instantly publish it. With this method, TFO quickly went from 3 to more than 50 editing stations. When it comes to traditional editing, the editor works on a product whose sequences have already been selected by the Curator system, which represents significant time savings.

In 2013-2014, Groupe Média TFO renewed its technological equipment to achieve three essential goals. The first: meet the needs of a demanding Francophone and francophile audience, that seeks, more and more, quality educational content. The second, a consequence of higher demand: produce more French-language content in less time. And the third: give production teams the necessary technical flexibility to quickly produce and broadcast on the appropriate web platform.

From 3 editing rooms to 50 editing stations

Groupe Média TFO’s new production and broadcasting model is based on the approach developed by Eric Minoli, Executive Director – Technology and Optimization: a model centred on the fluid and instant nature of cross-media content. With this new model, producers and journalists can begin recording and editing right after shooting. It’s an essential element of TFO’s new vision, especially since much of the content produced is posted to some of the many sites (numbering more than 200) managed by TFO or to YouTube, before being broadcast on the television channel.

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When Groupe Média TFO had switched, in 2007, to a tapeless environment, it had already been recognized for its technological savvy by some of the world’s more respected media in the industry, including CTV, ABC, NBC, TV5, and TéléQuébec, and even Sweden’s UR channel.

Seven years later, Groupe Média TFO did it again with a model that transformed its production formats. Close to 1,000 projects were submitted to the 2014 IBC Awards, and only three were nominated, including one of Groupe Média TFO’s, a significant milestone for the Ontarian public media organization.

“"The challenge met head-on by TFO has been to improve its production capacity by creating processes that facilitate the instant conversion of television content on the web, through on-demand video or in social media, shrinking the average production time from three days to a few hours."”

Glenn O'TFarrell, President and CEO
From the early stages of its technological shift, Groupe Média TFO identified its production needs and set out to find the system best adapted to the new architecture implemented from April to September 2013. Moreover, as an organization receiving public funds, TFO had to renew its technological equipment in a way that was financially viable over the long term.

The success of the endeavor was confirmed the very same year. Over a comparable time and with the same number of employees, TFO improved its in-house production by 40% while decreasing its use of contract employees by 50%.

IBC 2014 INNOVATION AWARDS
NO Nominee IN THE
“CONTENT MANAGEMENT” CATEGORY
FLEXIBLE WORK ENVIRONMENT: FLEXIBLE NEW COLLECTIVE BARGAINING AGREEMENTS

During 2013-2014, TFO negotiated with the Communications, Energy and Paperworkers Union of Canada (CCEP), representing technical staff, and the Canadian Media Guild, representing the editorial team.

While the previous work environment was one of relatively rigid job descriptions, the new agreements now allow TFO’s unionized staff to work at various jobs.

There are two advantages to this change. First, TFO’s production staff can be deployed in more configurations, which improves the work environment’s flexibility. Second, this flexibility reduces the need to use costly freelancers to fill temporary positions within the production team.

IMPROVED EFFECTIVENESS

What’s more, thanks to this new-found flexibility, TFO’s production teams can now make full use of the new production environment.

For example, production directors have been trained to do a rough cut on Premiere editing stations before leaving the finishing work to specialized editors. Again, this change allows the TFO production environment to be more effective. Where up to three days were once necessary to publish a product on the Web after a major shoot, only a few minutes are now needed.

TFO is now able to produce a significantly higher volume of quality content with the same resources.
TRAINING

This new flexibility has translated in a considerable increase in TFO’s training activities. Although training has always been offered to employees, these new developments reaffirm the importance of training stuff for the organization, now and in the future.

Thanks to the measures put in place to create a more flexible work environment, TFO is very conscious of the need to accompany its employees by leveraging their skills and talents to create more innovative content.

EMPLOYEE RECOGNITION

TFO recently implemented an employee recognition program. Launched in May 2013, the well-received program allows staff to nominate colleagues in three categories: team spirit, excellence, and sense of initiative.

The program also honours employees with 10, 20, and 30 or more years of service.

CONGRATS AND THANK YOU!

TRAINING

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CONGRATS AND THANK YOU!

EMPLOYEE RECOGNITION AWARDS

TEAM SPIRIT AWARD

Maxime Paiement, Operations Technician

SENSE OF INITIATIVE AWARD

Alain Badjio, Accounting Clerk

AWARD OF EXCELLENCE

Judy Laberge, Executive Officer — Resource Planning

10 YEARS AT TFO!

Hélène Chalant, TFO Educational Resource Officer

Andy Gargul, Main Sound Technician

Chantal Racine, Journalist-Producer

20 YEARS AT TFO!

Kim Benoit, Mini TFO Producer

Valérie Pelletier, Associated Producer — Delivery

Christiane Scher, Vice President and Chief Operating Officer

30 YEARS OR MORE AT TFO!

Michèle Findlay, Team Leader — Broadcasting

Claire Lemieux-Lamarche, Technical Production Chief — Television
Management of the Ontario French-Language Educational Communications Authority (OFLECA) is responsible for the financial statements, the notes to the financial statements and all other financial information contained in this financial report.

Management has prepared the financial statements in accordance with Canadian public sector accounting standards for government not-for-profit organizations. In order to achieve the objective of fair presentation in all material respects, reasonable estimates and professional judgements were used. Management believes the financial statements present fairly the OFLECA’s financial position as at March 31, 2014, as well as the results of its operations and its cash flows for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, Management has developed and maintains a system of internal controls designed to provide reasonable assurance that the OFLECA’s assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Board of Directors is responsible for ensuring that the OFLECA’s Management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board of Directors carries out its responsibility for review of the financial statements principally through the Audit Committee. The Audit Committee meets with Management and the external auditors to discuss the results of audit examinations and financial reporting matters and to satisfy itself that each party is properly discharging its responsibilities. The external auditors have full access to the Audit Committee with or without the presence of Management.

The financial statements for the year ended March 31, 2014 have been audited by Marcil Lavallée, Chartered Professional Accountants, Licensed Public Accountants, the independent external auditors appointed by the members of the OFLECA. The accompanying Independent Auditor’s Report outlines their responsibilities, the scope of their examination and their professional opinion on the financial statements.

Glenn O’Farrell
Président et chef de la direction

Lisa Larsen, CPA, CA
Directrice principale – finances et contrôles, interim

Toronto (Ontario)
June 13, 2014
INDEPENDENT AUDITOR’S REPORT

To the Directors of Ontario French-language Educational Communications Authority

We have audited the accompanying financial statements of the Ontario French-language Educational Communications Authority (OFLECA), which comprise the statement of financial position as at March 31, 2014, and the statements of operations, changes in net assets and cash flows for the year then ended, as well as 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 for government not-for-profit organizations 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.

Auditor’s 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 the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making that risk assessment, the auditor considers internal control relevant to the entity’s preparation and 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.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Ontario French-language Educational Communications Authority as at March 31, 2014, as well as the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for government not-for-profit organizations.

Chartered Professional Accountants, Licensed Public Accountant

Ottawa (Ontario)

June 13, 2014

STATEMENT OF FINANCIAL POSITION
MARCH 31, 2014

ASSETS

CURRENT ASSETS

Cash and cash equivalents $4,479,071 $4,463,660
Accounts receivable (Note 4) 2,612,603 2,311,176
Prepaid expenses 1,511,440 555,430

Restructured cash (Note 7) 22,410,450 22,594,213
Broadcasting rights (Note 6) 15,306,969 15,382,675
In-house programming (Note 7) 10,951,142 8,302,875
Asset – employee future benefits (Note 8) 595,088 169,900
CAPITAL ASSETS (Note 9) 4,511,415 15,934,253

Total assets $63,859,844 $54,180,349

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued liabilities 4,261,450 4,707,481
Deferred contributions (Note 11) 4,926,724 3,646,107

Liability – employee future benefits (Note 8) 1,617,200 17,718,402
Deferred contributions – broadcasting rights (Note 12) 17,718,402 16,052,890
Deferred contributions – in-house programming (Note 13) 15,347,142 15,802,475
Deferred contributions – capital assets (Note 14) 32,445,991 25,173,786

Total liabilities 43,168,256 41,850,831

NET ASSETS

Internal Restriction
– TFO Fund (Note 5) 5,245,850 5,245,850

Unrestricted 3,504,858 3,334,018

Total net assets 8,750,708 8,580,868

ON BEHALF OF THE BOARD

President of the Board
Vice-President of the Board and President of the Audit Committee
## Statement of Operations
### For the Year Ended March 31, 2014

<table>
<thead>
<tr>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td></td>
</tr>
<tr>
<td>- Operating grants (Note 15)</td>
<td>$7,929,456</td>
</tr>
<tr>
<td>- Funding for special projects (Note 16)</td>
<td>$7,004,037</td>
</tr>
<tr>
<td>- Corporate and government (Note 17)</td>
<td>$2,848,470</td>
</tr>
<tr>
<td>Other revenue (Note 18)</td>
<td>$3,324,449</td>
</tr>
<tr>
<td>Amortization of deferred contributions</td>
<td>$6,199,978</td>
</tr>
<tr>
<td>- Broadcasting rights (Note 12)</td>
<td>$4,245,377</td>
</tr>
<tr>
<td>- In-house programming (Note 13)</td>
<td>$3,237,385</td>
</tr>
<tr>
<td>Capital assets (Note 14)</td>
<td>$3,227,865</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$20,809,761</strong></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
</tr>
<tr>
<td>Content and programming</td>
<td><strong>$2,774,783</strong></td>
</tr>
<tr>
<td>Production and technology</td>
<td><strong>$7,774,783</strong></td>
</tr>
<tr>
<td>Administration</td>
<td><strong>$4,926,597</strong></td>
</tr>
<tr>
<td>Amortization of broadcasting rights (Note 12)</td>
<td><strong>$5,551,486</strong></td>
</tr>
<tr>
<td>Amortization of in-house programming (Note 13)</td>
<td><strong>$2,141,071</strong></td>
</tr>
<tr>
<td>Amortization of capital assets (Note 14)</td>
<td><strong>$3,212,745</strong></td>
</tr>
<tr>
<td>Employee future benefits</td>
<td><strong>$745,853</strong></td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$20,809,761</strong></td>
</tr>
<tr>
<td><strong>Excess (Deficiency) of Revenue Over Expenses</strong></td>
<td><strong>$-457</strong></td>
</tr>
</tbody>
</table>

## Statement of Changes in Net Assets
### For the Year Ended March 31, 2014

<table>
<thead>
<tr>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Internal Restriction</strong></td>
<td></td>
</tr>
<tr>
<td>- TFO Fund</td>
<td><strong>$1,519,008</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,934,858</strong></td>
</tr>
</tbody>
</table>

**Balance, Beginning of Year**

<table>
<thead>
<tr>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Excess (Deficiency) of Revenues over Expenses</strong></td>
<td><strong>$1,107,926</strong></td>
</tr>
</tbody>
</table>

**Balance, End of Year**

<table>
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<tr>
<th>2014</th>
<th>2013</th>
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<tr>
<td><strong>Unrestricted</strong></td>
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<tr>
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<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$-457</strong></td>
</tr>
</tbody>
</table>
1. STATUTE AND NATURE OF OPERATIONS

The Ontario French-language Educational Communications Authority (the Authority) is a Crown corporation created by a decree on April 1, 2007. The Authority, an independent French language broadcasting network, is a charitable organization and therefore exempt from income tax. The Authority’s main objectives are to provide French language educational broadcasting and telecommunications to the general public, to provide for the francophone community’s interests and needs, and to develop the knowledge and skills of this community.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations (PSAS-GNFPO). The Authority has elected to apply Section SP4200 series for government-not-for-profit organizations. The accounting policies are set out below:

Basis of presentation

The financial statements have been prepared using the historical cost basis.

Management estimates

The preparation of financial statements in compliance with the PSAS-GNFPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual amounts could differ from these estimates. Areas of key estimation include amortization periods of the capital assets and broadcasting rights and actuarial estimation of post-employment benefits.

Revenue recognition

Contributions

The Authority follows the deferral method of accounting for contributions.

Contributions which are, explicitly or implicitly, externally restricted for the purchase of capital assets or broadcasting rights or internally developed television broadcasting subject to amortization are deferred in the statement of financial position and recognized as revenue in the statement of operations on the same basis and over the same periods as the related assets.

Contributions which are, explicitly or implicitly, externally restricted for specific expenses to be incurred in future years are deferred in the statement of financial position and recognized as revenue in the statement of operations in the period in which the related expenses are incurred.
2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition (continued)

Subscriptions

Revenue from subscription sales is recognized as revenue when received or receivable if, at the amount to be received is reasonably estimable, and collection is reasonably assured.

Interest Income

Interest income is recognized as revenue when earned.

Contributions received in the form of supplies and services

The Authority accounts for contributions received in the form of supplies and services when the fair value of these contributions can be reasonably estimated, and when the Authority should have obtained the supplies and services for its regular operations in another way.

Financial instruments

Measurement of financial instruments

The Authority initially measures its financial assets and liabilities at fair value, except for certain non-arm’s length transactions.

The Authority subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in operations.

Capital assets

Amortization is calculated using the straight-line method over the estimated useful lives of assets as follows:

- Technical equipment
- Computer equipment
- Office furniture and equipment
- Leasehold improvements

The Authority recognizes its transaction costs in operations in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or acquisition.

Transaction costs

An actuarial gain (loss) arises from the difference between the actual long-term rate of return on plan assets for a period and the expected long-term rate of return on plan assets for that period or from changes in actuarial assumptions used to determine the accrued benefit obligations. Actuarial gains (losses) for each period are recognized on a systematic basis and are amortized over the average remaining service period of active employees, which is 13 years. The average remaining service period of the active employees covered by the other retirement benefit plans is 1.7 years.

Foreign currency translation

Monetary assets and liabilities in foreign currency are translated at the exchange rate in effect at the balance sheet date, whereas other assets and liabilities are translated at the exchange rate in effect at the transaction date. Revenue and expenses in foreign currency are translated at the average rate in effect during the year, except for certain non-monetary assets and liabilities, which are translated at the historical rate. Realized exchange gains and losses are recognized in the statement of operations. Unrealized exchange gains and losses are recognized in the statement of comprehensive gains and losses.

Employee future benefits

The Authority accrues its obligations under the employee defined benefit plans, net of the fair value of plan assets. In order to do so, the Authority has adopted the following policies:

- The actual determination of the accrued benefit obligations for pensions and other retirement benefits uses the projected benefit method provided on service. This determination incorporates management’s best estimate of future salary trends, discount rate, other cost escalation, retirement ages of employees and other actuarial factors.
- For the purpose of calculating the expected return on plan assets, those assets are valued at fair value.
- An actuarial gain (loss) arises from the difference between the actual long-term rate of return on plan assets for a period and the expected long-term rate of return on plan assets for that period or from changes in actuarial assumptions used to determine the accrued benefit obligations. Actuarial gains (losses) for each period are recognized on a systematic basis and are amortized over the average remaining service period of active employees, which is 13 years. The average remaining service period of the active employees covered by the other retirement benefit plans is 1.7 years.

Write-off of capital assets, broadcasting rights and in-house programming

When capital assets, broadcasting rights and in-house programming no longer contribute to the Authority’s ability to provide services, the excess of the carrying amount of such assets over their residual value, if any, is recognized in the statement of operations.

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2014

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Broadcasting rights and production costs

Broadcasting rights and productions under co-production, pre-purchase and acquisition contracts are accounted for at cost. Broadcasting rights are amortized over a period of five years on a straight-line basis.

Capital assets

Capital assets are recorded at cost, net of accumulated amortization.

Amortization is calculated using the straight-line method over the estimated useful lives of assets as follows:

- Technical equipment
- Computer equipment
- Office furniture and equipment
- Leasehold improvements

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Excess financing

Government ministries can require the reimbursement of any excess financing. All such reimbursements will be accounted for in the financial year to which they occur.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2014

3. NET CHANGE IN NON-CASH WORKING CAPITAL ITEMS

2014 2013
Accessions receivable $  4,099,573  $ (2,290,266)
Prepaid expenses 995,900 (650,550)
Accrued repayables and accrued liabilities 893,274 (53,197)
Deferred contributions 1,081,374 (1,499,950)
$  4,765,511  $ (2,965,818)

4. ACCOUNTS RECEIVABLE

2014 2013
Ministry of Education 193,870 4,779,534
Governments and government agencies 357,250 -
Subscriptions 2,723 54,958
Community Foundations 716,913 563,500
Others 378,438 268,467
$  6,312,690  $ 6,075,715

5. RESTRICTED CASH

2014 2013
Reserves: Capital assets $ 1,817,674 $ 1,809,000
- Employee future benefits (1) $ 548,080 144,000
- In-house programming 1,519,008 1,519,008
- Broadcasting rights 2,190,539 304,175
- Training services 150,050 150,000
- Transition 110,767 110,767
Commitments Broadcasting rights 1,421,919 399,862
- Capital assets 84,458 459,803
$  5,831,750  $ 6,093,475

6. BROADCASTING RIGHTS

2014
Description of broadcasting rights and completed productions Work in progress Cost Accumulated amortization Net Value Broadcasting rights $ 50,290,950 $ 31,083,530 $ 11,197,420 $ 7,949,000 Completed productions 3,780,530 3,780,530 Total $ 54,071,480 $ 34,864,060 $ 11,197,420 $ 11,729,530

2013
Description of broadcasting rights and completed productions Work in progress Cost Accumulated amortization Net Value Broadcasting rights $ 43,799,993 $ 30,983,552 $ 12,816,441 $ 10,417,051 Completed productions 3,107,921 3,107,921 Total $ 46,917,914 $ 34,091,473 $ 12,816,441 $ 11,524,972

7. IN-HOUSE PROGRAMMING

2014
Description of in-house programming Cost Accumulated amortization Net Value In-house programming $ 28,016,249 $ 7,469,098 $ 13,347,142

2013
Description of in-house programming Cost Accumulated amortization Net Value In-house programming $ 11,726,196 $ 2,190,539 $ 9,535,657

8. ASSET AND LIABILITY – EMPLOYEE FUTURE BENEFITS

The pension plan to which most of the Authority’s employees contribute is made up of two components. The first component consists of a defined benefit plan entirely funded by the Authority. According to this plan, pension benefits are based on a number of years of service and the employee’s salary at the end of their career. Every year, the pension benefits are grossed-up in accordance with the rate of inflation, up to a maximum of 3%. The second component consists of a defined contribution plan, with contributions paid by both the Authority and the participants. Other retirement benefits plans are contributory health care, dental, and life insurance plans.

Total cash payments
Cash payments made to future employee benefits, consisting of cash contributed by the Authority to its funded pension plan, cash payments directly to beneficiaries on account of its unfunded other benefits plans, and cash contributions to its defined contribution plans, amount to $891,201 (2013: $918,286).

Defined benefit plans
The Authority measures its accrued defined benefit obligations and the fair value of the plan assets at March 31 of each year. The most recent actuarial valuation of the pension plan, for funding purposes, was prepared by Mercer and is dated March 31, 2014, and is a data extrapolation and valuation from the valuation dated March 31, 2013.

FINANCIAL STATEMENTS

RECONCILIATION OF THE FUNDED STATUS OF THE BENEFIT PLANS TO AMOUNTS RECORDED IN THE FINANCIAL STATEMENTS

2014
Benefit Plan Funded Pension Unfunded Other Total
Accrued benefit obligations $ 6,569,600 $ 1,519,300 $ 11,187,300
Fair value of plan assets (12,063,600) - (12,063,600)
Funded status – plan deficit (surplus) (598,100) 1,617,200 1,019,100
Unamortized net actuarial (gain) loss 1,797,500 97,900 1,895,400
Fair value of plan assets 30,983,552 7,469,098 13,347,142
Accrued benefit obligations (12,063,600) 1,519,300 (10,544,300)
Unamortized net actuarial (gain) loss 1,797,500 97,900 1,895,400
Accrued pension liability (asset) (598,100) 1,617,200 1,019,100

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2014

2014
Benefit Plan Funded Pension Unfunded Other Total
Accrued benefit obligations $ 6,569,600 $ 1,519,300 $ 11,187,300
Fair value of plan assets (12,063,600) - (12,063,600)
Funded status – plan deficit (surplus) (598,100) 1,617,200 1,019,100
Unamortized net actuarial (gain) loss 1,797,500 97,900 1,895,400
Fair value of plan assets 30,983,552 7,469,098 13,347,142
Accrued benefit obligations (12,063,600) 1,519,300 (10,544,300)
Unamortized net actuarial (gain) loss 1,797,500 97,900 1,895,400
Accrued pension liability (asset) (598,100) 1,617,200 1,019,100

Description of pension and other retirement benefit plans
The Authority has a number of funded and unfunded defined benefit plans, as well as defined contribution plans, that provide pension, other retirement and post-employment benefits to most of its employees.

Description of pension and other retirement benefit plans

Funded benefit plans
The Authority measures its accrued defined benefit obligations and the fair value of the plan assets at March 31 of each year. The most recent actuarial valuation of the pension plan, for funding purposes, was prepared by Mercer and is dated March 31, 2014, and is a data extrapolation and valuation from the valuation dated March 31, 2013.

Description of pension and other retirement benefit plans

The pension plan to which most of the Authority’s employees contribute is made up of two components. The first component consists of a defined benefit plan entirely funded by the Authority. According to this plan, pension benefits are based on a number of years of service and the employee’s salary at the end of their career. Every year, the pension benefits are grossed-up in accordance with the rate of inflation, up to a maximum of 3%. The second component consists of a defined contribution plan, with contributions paid by both the Authority and the participants. Other retirement benefits plans are contributory health care, dental, and life insurance plans.

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NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2014

8. ASSET AND LIABILITY – EMPLOYEE FUTURE BENEFITS (CONTINUED)

At the measurement date of March 31, the pension plan assets consist of the following:

<table>
<thead>
<tr>
<th>Pension plan asset components</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee future benefit costs recognized in the year and benefits paid</td>
<td>$8,904,200</td>
<td>$10,969,500</td>
</tr>
<tr>
<td>Unamortized net actuarial (gain) loss</td>
<td>$10,674,900</td>
<td>$10,674,900</td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td>$294,600</td>
<td>$294,600</td>
</tr>
<tr>
<td>Accrued benefit obligations</td>
<td>$1,609,800</td>
<td>$888,800</td>
</tr>
</tbody>
</table>

9. CAPITAL ASSETS

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee future benefits costs recognized in the year and benefits paid</td>
<td>$247,400</td>
<td>$359,500</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$247,400</td>
<td>$359,500</td>
</tr>
</tbody>
</table>

11. DEFERRED CONTRIBUTIONS

<table>
<thead>
<tr>
<th>Ministry of education</th>
<th>2014</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Contributions</td>
<td>$2,570,824</td>
<td>$39,370</td>
<td>$2,609,194</td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>$3,600,654</td>
<td>90,518</td>
<td>$3,691,172</td>
</tr>
<tr>
<td>Add: Amount received</td>
<td>(1,809,991)</td>
<td>(23,051)</td>
<td>(1,832,042)</td>
</tr>
<tr>
<td>Less: Amount recognized as revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$4,450,623</td>
<td>93,343</td>
<td>$4,543,966</td>
</tr>
</tbody>
</table>

SIGNIFICANT ASSUMPTIONS

The significant assumptions used are as follows (weighted average):

- Employee future benefits costs
  - Discount rate: 5.75%
  - Rate of compensation increase: 5.75%
  - Expected long-term rate of return on plan assets: 2.20%
  - Cost trend rate: 3.50% for years 2014 - 2017, 5.0% for years 2018 - 2019, and 6.5% for years 2020 - 2029

- Accrued benefit obligations
  - Discount rate: 6.15%
  - Rate of compensation increase: 3.30%
  - Expected long-term rate of return on plan assets: 2.06%

- Other
  - Initial health care cost trend rate: 8.30%
  - Cost trend rate: 4.5% for years 2014 - 2015, 5.5% for years 2016 - 2019, and 6.5% for years 2020 - 2029

The assumed health care cost trend rates are based on the following:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee future benefits costs recognized in the year and benefits paid</td>
<td>$247,400</td>
<td>$359,500</td>
</tr>
<tr>
<td>Initial health care cost trend rate</td>
<td>8.30%</td>
<td>8.30%</td>
</tr>
<tr>
<td>Cost trend rate: 4.5% for years 2014 - 2015, 5.5% for years 2016 - 2019, and 6.5% for years 2020 - 2029</td>
<td>4.5%</td>
<td>4.5%</td>
</tr>
</tbody>
</table>

The total expense recognized in relation with the defined contribution plan amounts to $18,718,183. (2013: $18,805,004).

ONTOARIO FRENCH-LANGUAGE EDUCATIONAL COMMUNICATIONS AUTHORITY (OFLECA)

ONTARIO FRENCH-LANGUAGE EDUCATIONAL COMMUNICATIONS AUTHORITY (OFLECA)
14. DEFERRED CONTRIBUTIONS – CAPITAL ASSETS

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$16,173,786</td>
<td>$13,374,865</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount received – Ministry of Education</td>
<td>$811,865</td>
<td>$1,038,284</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization</td>
<td>$(350,980)</td>
<td>$(34,850)</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$15,822,806</td>
<td>$13,040,015</td>
</tr>
</tbody>
</table>

15. CONTRIBUTIONS - OPERATING GRANTS

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$12,892,530</td>
<td>$11,034,604</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant – core</td>
<td>$5,080,216</td>
<td>$3,324,310</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization</td>
<td>$(448,254)</td>
<td>$(105,980)</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$9,603,282</td>
<td>$9,928,720</td>
</tr>
</tbody>
</table>

16. CONTRIBUTIONS – FUNDING FOR SPECIAL PROJECTS

<table>
<thead>
<tr>
<th>Ministry of Education</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funding received in current year</td>
<td>$283,159</td>
<td>$200,276</td>
</tr>
<tr>
<td>Less: Deferred contributions</td>
<td>$(11,666)</td>
<td>$(34,850)</td>
</tr>
<tr>
<td>Total</td>
<td>$271,493</td>
<td>$165,426</td>
</tr>
</tbody>
</table>

17. OTHER REVENUE

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Signal subscriptions</td>
<td>$3,975,331</td>
<td>$2,980,482</td>
</tr>
<tr>
<td>Sale of products, donations and other</td>
<td>$192,838</td>
<td>$34,586</td>
</tr>
<tr>
<td>Sublease</td>
<td>$105,258</td>
<td>$124,887</td>
</tr>
<tr>
<td>Mining income</td>
<td>$210,635</td>
<td>$24,381</td>
</tr>
<tr>
<td>Less: Funds deferred to the following period – capital assets</td>
<td>$(5,058)</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$3,324,449</td>
<td>$3,324,209</td>
</tr>
</tbody>
</table>

19. RELATED PARTY TRANSACTIONS BETWEEN RELATED ORGANIZATIONS

As sponsor of the Ontario French-Language Educational Communications Authority Pension Plan, the Authority has undertaken to pay certain costs of the pension plan, including compensation of employees, professional fees and costs associated with the use of premises and other associated costs.
20. FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

The Authority is exposed to various financial risks resulting from both its operations and its investment activities. The Authority’s management manages financial risks.

The Authority does not enter into financial agreements including derivative financial instruments for speculative purposes.

Financial risks

The Authority’s main financial risk exposure and its financial risk management policies are as follows:

Exchange risk

The Authority is exposed to exchange risk due to cash and cash equivalents and accounts receivable denominated in US dollars. As at March 31, 2014, cash and cash equivalents in US dollars totalled USD 64,108 (CAD $70,872) (2013: USD 5,994 and CAD $6,090).

The Authority does not enter into forward exchange contracts to cover its exchange risk exposure. The Authority believes that it is not subject to significant foreign exchange risk from its financial instruments.

Liquidity risk

Liquidity risk is the risk that the Authority will not be able to meet its financial obligations as they become due.

Liquidity risk management serves to maintain a sufficient amount of cash and cash equivalents. To ensure that the Authority has the necessary funds to fulﬁll its obligations, the Authority’s management establishes budgets, but does not prepare cash flow forecasts.

As at March 31, 2014, the Authority has a cash and cash equivalents and restricted cash balance of $14,312,821 (2013: $12,975,075). All the Authority’s financial liabilities totalling $4,261,450 (2013: $4,926,724) have contractual maturities of less than 365 days.

21. CONTRACTUAL OBLIGATIONS

The Authority has entered into operating lease agreements which call for payments of $4,776,425 for the rental of office space. The minimum lease payments for the next four years are $1,532,419 in 2015, $1,385,770 in 2016, $1,311,697 in 2017 and $546,540 in 2018.

The Authority has entered into other operating lease agreements expiring in 2015 which call for monthly lease payments of $104,167 for access to communication services. The minimum lease payments for the remaining year are $1,250,000.

As at March 31, 2014, the Authority had committed an amount of $2,413,743 in 2015 for the purchase of broadcasting rights.

22. CONTINGENCIES

The nature of the Authority’s activities is such that there may be litigation pending or in the prospect at any time. With respect to claims existing as at March 31, 2014, management believes that the Authority has valid defenses and appropriate insurance coverage in place. Even in the event these claims would be found valid, management believes that such claims are not expected to have a material effect on the Authority’s financial position. No amount has been recorded in the financial statements.

The funding received from government ministries may be refunded following an audit if the funding received is identified as a surplus based on the funding arrangements agreed between the parties. As at March 31, 2014, management has not been informed of any potential refund.

23. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to be consistent with the current year’s presentation.
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ANNUAL REPORT 2013-2014