

**FOR IMMEDIATE RELEASE**

## **Business for the Arts receives additional artsVest™ funding from Vancity**

*New funds will bolster matching incentive program in Vancouver and help contribute to healthy and vibrant local economy*

**(TORONTO, ON – December 13, 2012)** Business for the Arts, Canada’s national association of business leaders who support the arts, announced today that it has received \$50,000 from Vancity to help support the artsVest program in Vancouver. Along with \$50,000 from Canadian Heritage, the \$100,000 will supplement the \$175,000 in matching incentive funds announced last month.

Arts and culture organizations in Vancouver were invited to apply for artsVest matching funds in June 2012, and 26 organizations were pre-approved for matching incentive grants. With the additional \$100,000 in funds, another 23 arts and culture organizations will be among the first round of applicants. For a list of the new organizations, visit <http://www.businessforthearts.org/media-room/>.

artsVest is a sponsorship training and matching incentive program of Business for the Arts and is delivered in Vancouver with funding support from Canadian Heritage and the B.C. Ministry of Community, Sport and Cultural Development. The program’s goal is to assist small- to medium-sized arts and culture organizations in the development of new and mutually beneficial partnerships with local businesses.

“We are delighted to partner with Vancity and appreciate the work they do to support the non-profit sector in Vancouver,” said Nichole Anderson, President and CEO of Business for the Arts. “We applaud their commitment to community partnerships, and their efforts to develop and strengthen local community assets as well as improve quality of life and engagement in the city.”

“We are focused on supporting initiatives that help to build sustainable communities and this program is an example of our commitment. artsVest ensures that promising organizations have access to appropriate financial and technical support to build capacity that will allow them to operate successfully, well into the future,” said Elizabeth Lougheed Green, Manager Community Investment, Vancity “We believe as we help organizations to thrive and prosper, the communities where they live and work will also benefit. It really is the best way a credit union can serve its members.”

Vancity is Canada’s largest community credit union, with \$16.1 billion in assets, more than 479,500 members and 58 branches throughout Metro Vancouver, the Fraser Valley, Victoria and Squamish.



Also operating in Ontario, Saskatchewan, Calgary and Winnipeg, the goals of artsVest are to leverage public sector dollars to build partnerships with the arts community; stimulate new business investment in the arts; train arts and cultural organizations through free sponsorship training workshops to approach the business sector with a partnership plan; activate municipal cultural plans and build local cultural assets; and showcase what is possible when business invests in the arts.

Since the inception of the program in 2002 to 2011, 960 businesses have partnered with 305 cultural organizations – 602 of these businesses were first-time sponsors of the arts. A total of \$1,675,000 in matching funds generating over \$3,457,000 in private sector sponsorship and resulting in an influx of more than \$5,124,000 to the cultural economy. For more information on the program, visit [www.artvest.com](http://www.artvest.com).

### **About Business for the Arts**

Founded in 1974, Business for the Arts aims to strengthen arts and culture in Canada by connecting arts organizations to business patrons and volunteers through our *artsScene* and *boardLink* programs; by providing arts organizations with matching incentive funds to stimulate business investment and professional development resources to improve their sustainability through *artsVest*; by communicating the value of investing in the arts through advocacy and research via our *Roundtables* and *Surveys*; and by providing a platform for arts organizations to celebrate their outstanding business partners in the arts through our *National Awards Gala* and media partnerships. For more information, visit [www.businessforthearts.org](http://www.businessforthearts.org).

### **For more information, please contact:**

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