



For Immediate Release

Toronto Arts Council partners with Business for the Arts and contributes \$500,000 to launch artsVest™ Toronto program

May 16, 2013, Toronto - **Toronto Arts Council** will contribute \$500,000 over the next two years to **artsVest™ Toronto**, announced **Claire Hopkinson**, TAC's Director and CEO. This matching incentive and sponsorship training program for small and mid-sized arts and culture organizations was developed by Business for the Arts. The TAC commitment to the artsVest program is being matched by a \$500,000 (\$250K per year) grant from Canadian Heritage.

Founded in 1974, Business for the Arts (BftA) is Canada's only national association of business leaders who support the arts. BftA aims to strengthen arts and culture in Canada by connecting arts organizations to business patrons, volunteers and ambassadors, and by providing resources for arts and business leaders to establish and build successful partnerships. Launched in 2002, the artsVest program helps arts and culture organizations form funding partnerships with the business community by providing them with matching incentive funds, in-depth sponsorship training and community networking events. In 2011, the program expanded nationally. For more information, visit www.businessforthearts.org or www.artsvest.com.

"In our recent consultations with Toronto's cultural sector, it was clear that developing new and innovative funding programs and partnerships was a priority. This partnership with Business for the Arts to launch artsVest Toronto supports small and mid-size arts organizations, giving them the skills training and tools to build relationships with the business community, to identify businesses that are a good fit with their organization, and to cultivate innovative partnerships," said **Claire Hopkinson**, Director and CEO of Toronto Arts Council.

"We are delighted with the success of the program across the country and welcome the opportunity to partner with Toronto Arts Council and Toronto's vibrant and diverse creative community to help strengthen our cultural assets. Since the inception of the program in 2002 to 2011, \$1.6 million in matching funds has generated nearly \$3.5 million in private sector sponsorship, resulting in an influx of more than \$5 million to the cultural economy," said **Nichole Anderson**, President and CEO of Business for the Arts.

On April 4, City Council voted unanimously to allocate \$4 million in additional investment to Toronto Arts Council's grants program, an important first step towards realizing the City's commitment to \$25 per capita arts funding. This strategic partnership with artsVest Toronto, made possible with the new funding, is part of TAC's "Innovation and Partnerships" priority.

Toronto Arts Council, an arm's length body of the City of Toronto, funds artists and arts organizations across the city through its grants programs. In 2012, approximately \$10.3 million was disbursed to 419 arts organizations and 272 individual artists following assessment of 1562 applications. Toronto Arts Council's grant budget will increase to \$14.3 million in 2013. [Click here](#) for ***Creating Value with Increased Investment in the Arts***, a report which identifies and targets immediate arts funding needs and longer term programs and goals, created following the City of Toronto and Toronto Arts Council's 2013 consultations with Toronto's cultural sector held in collaboration with Toronto Cultural Services, Beautifulcity.ca, and the Creative Capital Advisory Committee. [Click here](#) for ***TAC's Priorities for New Funding, 2013 – 2016***.