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Business for the Arts celebrates impact of artsVest™ program in Toronto

2013-2014 program wraps up with overall economic impact of \$1.53 million

(TORONTO, ON – May 28, 2014) Business for the Arts, Canada's national charitable organization of business members who support the arts, announced today the successful completion of the 2013-2014 artsVest™ program in Toronto.

artsVest is a matching incentive grant and sponsorship training program that offers capacity-building sponsorship training workshops and resources to small and medium-sized arts and culture organizations to help them secure local business investment. The program is funded in Toronto by Canadian Heritage and Toronto Arts Council. The Toronto results for 2013-2014 are:

- ▲ **56 arts organizations secured sponsorship and matching funds**
- ▲ **104 business sponsors were engaged**
- ▲ **62 of 104 businesses were first-time sponsors of the arts**
- ▲ **\$330,000 in matching funds was distributed**
- ▲ **\$1.2 million in sponsorship funds raised**

Total economic impact of artsVest Toronto Year 1: \$1.53 million

“We are thrilled to see the success of this year’s artsVest program,” said Claire Hopkinson, Director and CEO of Toronto Arts Council. “artsVest not only leveraged five times Toronto Arts Council’s initial investment, but is also establishing long-term benefits for arts organizations as they build relationships with private sponsors.”





“artsVest impacts every community it enters and we are delighted at the success of the 2013-2014 program in Toronto,” said Nichole Anderson, President and CEO of Business for the Arts. “By bringing together local businesses and arts and culture organizations, artsVest has helped facilitate meaningful partnerships that will ensure the creative sector continues to thrive in this great city.”

The second year of the program (2014-2015) began in May with information sessions and sponsorship workshops in Etobicoke, North York, City Hall, Metro Hall and Scarborough.

Since the introduction of the artsVest program in Ontario in 2002 to 2013, 1,571 businesses have partnered with 465 cultural organizations through artsVest – 968 of these businesses were first-time sponsors of the arts. A total of \$2.92 million in matching funds generating over \$6 million in private sector sponsorship and resulted in an influx of more than \$9 million to the cultural economy. Visit www.artsvest.com for information about artsVest.

About Business for the Arts

Founded in 1974, Business for the Arts is Canada’s only national charitable organization of business members who support the arts. Our vision is to inspire Canada’s business community to partner with the arts to ensure a thriving cultural sector. We connect, educate and invest to bridge the gap between business and the arts. For more information, visit www.businessforthearts.org.

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