



AMENDED  
**BUSINESS PLAN**  
**2020 - 2021**

[heritagetrust.on.ca](http://heritagetrust.on.ca)



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## EXECUTIVE SUMMARY

The Ontario Heritage Trust's response to the COVID-19 crisis comes from its position as a commission public body, property owner, steward, lessor, business operator, attractions operator, conservation partner and sector leader.

We are an enterprise agency with a proven business model and a diversified revenue base. As a result of COVID-19, we lost revenues from theatre, park and museum sites and programs and are experiencing significant drops in rental and investment income, and donations. Despite these challenges, we successfully re-focused our attention to designing well-received on-line public experiences, including our popular Doors Open Ontario program and activities for educators and students. Our team has also been working to ensure the safety and security of the public, our properties and extensive collections and to support our partners across the province.

The 2020-21 Amendment to the Business Plan projects catastrophic impacts across all revenue streams as a result of COVID-19 and an operating deficit of \$4.4M. As this Plan demonstrates, there are a limited number of mitigation strategies available, given the mandate of the Trust and the lean operating budget.

The Trust recognizes that because of COVID-19 the health and sustainability of community-based culture and heritage organizations across the province is in peril and their loss would compromise the realization of many provincial economic and cultural objectives. Provincial leadership is required to ensure their survival.

While the impact of COVID-19 has been difficult and far-reaching, the broad reach of our programming and partnerships across the province uniquely positions the Trust to lead and support the economic and cultural recovery of the culture and heritage sectors. We are leading by example, showcasing and role-modelling innovative business approaches and we can contribute further through the provision of spaces and opportunities for our partners to survive through the pandemic recovery period.

### **The pre-COVID position of the Trust:**

The pre-COVID position of the Trust builds upon several years of thoughtful examination of the agency's legislated mandate, how and for whom it is delivered, and why it matters to Ontarians. The result is an agency that is focused and accountable, has successfully diversified its revenue base, balances its budget annually and has a proven and demonstrable plan for long-term sustainability. By leveraging funds the

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Trust receives from the Province of Ontario, the Trust earns over 65% of its yearly gross revenues. We work in 85% of Ontario municipalities and with an increasing number of Indigenous communities, protecting land and easement properties, providing educational programming, tourism products, and building conservation capacity. This work contributes significantly to the quality of life of Ontarians and supports economic growth in numerous local and regional communities. Our business centres and public programming are well prepared to return to our pre-COVID business levels.

In 2018-19 the Trust received from the Province of Ontario an operating grant of \$4.075M and capital funding of \$843K and realized an economic impact of \$43.7M. This does not include the economic impact of the in-kind support of our property and program partners in communities across the province.

In 2019-20, the Trust received from the Province of Ontario an operating grant of \$3.809M and capital funding of \$341K and realized an economic impact of \$39.1M. The Trust's 2019-20 results demonstrate our contribution to the double bottom line of culture and the economy and show the success of our business models and the sustainability of our programs. These include:

- Public participation in sites and programs of 1,075,050
- Ticketed attendance of 367,059 at the Elgin and Winter Garden Theatres
- Venue rentals and film location services delivered 30% over budget
- 42% increase in website visitation
- 16,325 social media fanbase
- 4,656,941 social media impressions

### **COVID-19 Impacts:**

The 2020-21 Business Plan submitted to MHSTCI on December 27, 2019 and revised on March 18, 2020 planned for an operating grant of \$3,809,300, capital funding of \$3.5M and a break-even budget. While the Trust's business and program models have proven effective, COVID-19 has highlighted a number of significant challenges.

The 2020-21 Amendment to the Business Plan projects catastrophic impacts across all revenue streams as a result of COVID-19 and an operating deficit of \$4.4M.

### Reaching across the province and beyond through digitization:

The Trust is working hard to provide expanded content for our social media platforms (Facebook, Twitter and Instagram) and develop digital content for the website, to deliver services, and for the enjoyment and benefit of the public. The expansion of online

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content, exhibits and educational material will provide educators with much needed content during the current pandemic. Training in videography, photography, social media, graphic design is needed to enhance production and editing of online marketing and content development. Training opportunities for content creators will be required at multiple levels.

Doors Open Ontario is an excellent example of the Trust providing leadership, investment, and expertise to leverage partnerships in communities through a province-wide tourism program that delivers significant economic and conservation benefits. The Trust has led the move of the Doors Open Ontario experience online, to support the continued viability of the program through Stages One and Two of the Province's reopening plan, and to work toward relaunching in person events as the province reopens.

The Trust's museum sites will remain closed this summer as the sites rely heavily on the tourism market and are too small for an economically viable model in the Stage 2 Re-opening Plan. New programming is being designed and delivered, including interactive workshops and lectures, bringing new partners on board. Community engagement through virtual tours and the sharing of stories will provide us with the means to stay in touch with our supporters, extend the reach of the sites and provide new content for future use. We will also tap into the expertise of Trust staff to provide a 'behind-the-scenes' glimpse of working in museums.

Work is also underway to develop school programming to be delivered digitally. The Trust can also assist the Ministry of Education in achieving a number of their stated outcomes including: developing and publishing of curriculum documents and teacher resources for K-12; developing programs to support child development and early years; and assist with fieldtrips for students and families in K-12 education.

With a shift towards digital programming, there will be a need to better bridge the gap between the producers of content (museums, heritage sites) and consumers. Centralized platforms are required to curate this content and these will rely upon a strong marketing investment.

Supporting partners and working with communities to expand the historical narrative:

Over the past several years, the Trust has taken steps to ensure that the work that we do is honest, authentic, inclusive and addresses the diversity of Ontario. In recent years the Trust has worked to share stories not yet told and expand the perspectives and languages included. We are working with communities across the province to share their own stories in their own voices, to provide room for and to celebrate the diversity

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of experiences, languages, customs and perspectives of different people and different places.

For 2020-21 the Trust is using its digital and social media platforms to amplify the reach of programming at Uncle Tom's Cabin Historic Site, to showcase the work already completed in women's history, Black history, Indigenous history and the history and heritage of people of colour; and to encourage the sharing of new stories. We are working with historians to address outdated language and historiography in areas of the provincial plaque program. And we continue to work with Indigenous communities on the protection of sacred and culturally significant land.

### Supporting property partners and stewards province-wide:

We are stewards of national historic sites and provincially significant cultural and natural sites. The Trust works with governments, Indigenous communities, conservation authorities, land trusts, heritage organizations and private landowners to ensure the stewardship of its lands and easements, providing vital community relationships and vibrant local participation. More than 90% of the Trust's properties are managed with partners.

The Trust's leadership provides invaluable support at the community level in terms of building conservation capacity. Many Trust sites are focal points for heritage and cultural activities in urban and rural communities, large and small. They provide people with access to educational opportunities, cultural experiences, contribute to tourism, and boost volunteerism. The Trust's work in supporting these partnerships and sites provides a significant spin-off impact in these communities.

The Trust's partners provide a significant economic contribution to the work of the Trust and to the Province. Through these close partnerships, the Trust is able to leverage their resources and expertise to manage and protect Ontario's provincially significant heritage assets in a coordinated and efficient way, with a strong focus on local and regional impacts. But they all have felt the negative impacts of the pandemic in different ways. The Trust's commercial and residential tenants have requested rent relief, resulting in lost revenues for the Trust. At public sites operated by the Trust and not-for-profit operating partners, the loss of revenue and volunteer support has also created significant uncertainty around the viability of the partnership agreements. Other partners such as Conservation Authorities are reassessing how they allocate resources and their capacity to continue to meet their commitments to us. These operating partnerships provide stewardship and management services resulting in a direct economic contribution to the work of the Trust and to the Province, which is roughly estimated at a minimum of \$7M per year. It is important to support these partnerships

to avoid creating a significant economic burden on the Trust and a destructive gap in services.

Supporting producing partners at the Elgin and Winter Garden Theatre Centre:

It is anticipated that mass gatherings in theatres, indoor concert venues, sports arenas and stadiums will be the last economic segment to return and likely not until January at the earliest and possibly not until a vaccine is available and proven effective.

The Trust's Elgin and Winter Garden Theatre Centre licenses theatre and studio space to producers. Depending on the release of the gathering restrictions, the first level of activity likely to return to EWG will be small scale studio bookings and some small film/photography projects. While large-scale theatrical productions will not be practical until late in the post-pandemic recovery period, the Centre is an ideal venue for the production of live streaming and online concert, comedy and theatrical content during this bridging period. Development of this type of content is important for many of the Centre's producing partners to continue engagement with their audiences and to provide work for cast, crew and creative staff. However, this format is not normally viable without strong ticketing revenue streams.

**COVID-19 Recovery:**

The Trust is working with colleagues within the government and across our sectors to model scenarios for re-opening sites and programs as COVID-related restrictions are lifted and as the financial models allow. Beyond that we are working to support the sustainability of the sectors with which we work and the economic recovery of the province. However, many of the Trust's programming models are impacted by gathering restrictions and will not be financially viable in the short-term, nor will the business models in the current financial environment. We work in partnership with commercial and not-for-profit partners, tenants, sponsors and donors whose viability and recovery will be critical to our success. Financial support during this period will be crucial.

Given its mandate and the lean-ness of the Trust's operating budget, there are few mitigating strategies available. The Trust has already implemented a number of strategies which are reflected in the revised budget:

- deferral of hiring four OPS positions that are key to meeting our mandate but will remain vacant for the moment to realize the savings;
- lay off of part-time staff (non-OPS) who provide support to program delivery and whose services are not currently required; and
- reduction in property management expenses in areas like heat and hydro where

possible.

The remainder of the Trust operating budget is already very lean. There is little program funding provided through the operating budget, with most being covered by fundraising, grants and sponsorships. If the programs are reduced, the funding is lost and the programs fail entirely. The major elements of the core budget are OPS staff costs and property management / stewardship, both of which are constants and neither of which can be reduced any further without putting the properties at risk.

With continued government support, we will serve as leaders in the re-opening of the economy and strengthening consumer confidence. We will support the resonance and revitalization of the culture brand of Ontario, first locally, then nation-wide and then finally internationally. We will continue to reach audiences across the province and globally through expanded digital engagement. We will inspire a strong sense of community and continue to serve all of the people of Ontario. We will contribute to the health and well-being of Ontarians and our communities.

In considering the health and vitality of the culture and heritage sectors, the Trust endorses the recommendations set out in the Report of the Ministerial Advisory Panel on Ministry Attractions and Agencies. The Trust has also provided recommendations in the OHT Submission to the Standing Committee on Finance and Economic Affairs, Recommendations relating to the Economic and Fiscal Update Act, 2020 - Culture and Heritage Sectors, dated July 6, 2020.

In order to support the health and vitality of our partners across the heritage and culture sectors, we also recommend that the Province:

- Consider enhancing support to the heritage and culture agencies during this period.
- Create a community heritage partnerships program that would leverage partnerships, support local partners, and stimulate local economy.
- Provide more opportunities to train young people year-round in the heritage industries through funded internships and co-op programs.
- Leverage the Elgin and Winter Garden Theatre Centre to provide subsidized spaces for arts programming during reopening phases, prior to reaching full audience levels.
- Use Destination Ontario to amplify shared branding and province-wide promotion, supporting the reopening of trails and natural areas across the province.
- Harness our collective educational resources and expertise to support education and lifelong learning for all Ontarians and enable remote and rural communities to access technology to participate in this programming.

**Recovery and rebuilding: 2021-22 to 2024-25:**

What do recovery and rebuilding look like for the Trust in the coming four years, 2021-22 to 2024-25?

In 2012-13 the Trust developed a plan, implemented over the following three years, to balance the agency's budget. By streamlining expenditures and diversifying revenues, the Trust created a sustainable operating plan and delivered a balanced budget from 2016-17 to 2019-20.

While the economic impact of COVID-19 has weakened or eliminated most of the Trust's revenue streams, the business model holds and can be adapted for recovery and rebuild. Assuming a vaccine is available before the beginning of FY 2021-22, it is anticipated that the period of recovery and rebuild for the Trust is 2021-22 to 2024-25. Until that time, the Trust will require additional support from the government to cover payroll and operating expenses.

This forecast is based on many variables which are not predictable at this time and makes the following assumptions:

- 1) The OHT receives at a minimum the current level of operating funding for each of these fiscal years.
- 2) A vaccine for COVID-19 is available and proven effective by the beginning of FY 2021-22.
- 3) If an outbreak flares up and we undergo restrictions and further lose consumer confidence, then we may return to 2020-21 levels for rentals, theatrical productions and business centre operations.
- 4) Theatre productions and wedding rentals are planned 1.5 to 2 years in advance and will take time to recover.
- 5) The forecast assumes theatre audiences return to past levels (no social distancing) in 2022-23.
- 6) It is anticipated corporate meeting rentals will be reduced for 2 years.
- 7) Investment income will continue to be impacted by the uncertainty in the market for at least 2 additional years until the end of 2022.
- 8) If the partnership with Destination Ontario for Doors Open Ontario is extended our gap would be reduced by that amount.
- 9) Filming revenue will return to previous levels within 2 years.
- 10) Leasing revenue will be maintained during the 4 years.
- 11) The Trust's program partners remain viable and the property partners who cover operating costs by their license agreements continue to be able to do so.

## ONTARIO HERITAGE TRUST 2020-2021 AMENDED BUSINESS PLAN

This Amendment to the 2020-21 Business Plan, includes the following core pieces:

- Environmental Scan
- Revised Performance Metrics
- Reforecast of the 2020-21 Budget

## ENVIROMENTAL SCAN

### Internal:

- The planned business operations for the 2020-21 fiscal year have been significantly impacted by COVID-19 and a budget shortfall is anticipated for the fiscal year.
- As a result of the provincial Declaration of Emergency to help stop the spread of COVID-19, the Elgin and Winter Garden Theatres (EWG), and all cultural and museum sites will be closed for the 2020 calendar year. Revenues from these sites are expected to be significantly under budget and hinder the Trust's partnerships.
- Due to Ontario's social gathering limits, events scheduled at Trust's heritage venues (e.g. Ontario Heritage Centre, Enoch Turner School House, Ashbridge etc.) have either been postponed or cancelled and has had a significant impact on event revenue.
- Some tenants have opted in for rent deferral or rent relief which impacts the Trust's lease revenue until sites are open. Further, spaces that were going to be marketed have been deferred based on market conditions.
- Doors Open Ontario will be predominantly digital during 2020 calendar year, enabling our audience to go behind the doors and onto the trails of heritage sites across the province virtually. This is in line with the Trust's commitment to delivering online heritage programs for the people of Ontario while we are physically distancing.
- Many in-person Doors Open Ontario events scheduled for the 2020 program year have been cancelled and rescheduled to 2021. These decisions are being made by participant communities in consultation with participating sites, volunteers, local public health authorities and the Trust. Some participant communities whose events were originally scheduled for Fall 2020 remain in a planning and monitoring position.
- The Trust is also pivoting to increase its online educational website content and social media engagement by promoting MyOntario, virtual video tours and online exhibits. The ability to monetize these experiences will pose a financial challenge.
- The hiring freeze implemented by the Government in 2018 continues to have a negative impact on the ability of the Trust to hire staff with specialized competencies to deliver its conservation mandate and support fundraising and business enterprises.
- The Trust has been successful in securing grants to support program delivery and

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capital. Changes to the rules, however, for applications to government grant programs may impact opportunities for the Trust to raise much-needed program funding.

- The Trust has received less donations, sponsorships and funding as a result of the COVID-19 pandemic.
- The Trust is working with investment professionals to increase the earning potential on the Trust's investment portfolios. However, the 2020-21 fiscal year started in a declining market and is currently experiencing a volatile recovery.
- The reduction in available programs and grants has significantly reduced the number of students available to deliver the Trust's public programming.

### External:

- COVID-19 has impacted every continent, with governments putting in wide-spread confinement or mobility restrictions, thus affecting international tourist travelling.
- The COVID-19 pandemic has caused a significant fall in international tourist arrivals during the first quarter of 2020 with millions of jobs at risk.
- Ontario has applied a stage-by-stage approach towards the reopening of its businesses, services and public spaces.
- Ontario entered Stage 1 of reopening on May 19, 2020. Stage 1 included workplaces that are well-positioned to follow public health advice and workplace safety measures (e.g. health services, construction, community services etc.).
- Most regions in Ontario entered Stage 2 of reopening on June 12th, allowing restaurants, personal care services, shopping malls and many businesses in certain regions to reopen; Toronto, Peel and Windsor-Essex entered Stage 2 on June 24th.
- Most regions in Ontario entered stage 3 of reopening on July 17th, at this stage, more restrictions have been loosened and nearly all businesses and public spaces have reopened. Toronto and Peel-region entered stage 3 on July 31st; Windsor-Essex entered stage 3 on August 12th.
- As of August 13th, indoor gatherings are limited to a maximum of 50 people and outdoor gatherings are limited to a maximum of 100 people.
- Increased public focus on commemorations to ensure inclusivity of historical interpretation.
- There is significant competition for limited philanthropic dollars and corporate sponsorships.
- Lack of grant support for heritage conservation, declining memberships and changing operational needs in partner organizations, along with deferred building maintenance, have resulted in a marked increase in requests to the Trust for technical support, funding support, annual funding for stewardship,

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free rental spaces, and pressure on its site partnerships.

- More than 70% of fundraisers in Canada expect their organization to raise less money in 2020 compared to 2019 – most fundraisers expect to see a continued negative impact into 2022-23.
- The live performance sector across the world has been severely impacted by the COVID-19 pandemic. While some arts organizations were able to pivot and produce online content to connect with their patrons, members and donor base, very little of this activity was monetized. A return to commercial viability is not anticipated until theatre venues are able to host full audiences again.
- The film sector was likewise impacted by the pandemic. Many productions have closed, involving costly contract penalties and insurance claims. The availability of pandemic cancellation insurance or limits on cancellations losses will be a consideration when determining commencement of aborted film activity.

## REVISED PERFORMANCE MEASURES

The Trust's amended performance measures focus on the results of agency programs, services and general operations.

<b>2020-21 OHT PERFORMANCE MEASURES</b>				
	<b>2018-19 Results</b>	<b>2019-20 Results</b>	<b>2020-21 BP Target</b>	<b>Amended 2020-21 BP Targets Aug 11, 2020</b>
Properties (cultural and natural) Protected through Ownership or Easement	<b>475</b>	<b>476</b>	<b>478</b>	<b>478</b>
Celebrating Ontario through Site/Program Attendance	<b>840,803</b>	<b>1,075,050</b>	<b>925,000</b>	<b>50,000</b>
Website Visits (total)	<b>444,998</b>	<b>630,041</b>	<b>475,000</b>	<b>300,000</b>
Online Conservation Resources - Website Visits to resources:	<b>62,591</b>	<b>86,147</b>	<b>47,000</b>	<b>50,000</b>
• Conservation Tools	<b>816</b>	<b>1,585</b>	<b>1,000</b>	<b>800</b>
• E-Register	<b>9,099</b>	<b>11,962</b>	<b>10,000</b>	<b>8,000</b>
• Places of Worship Inventory	<b>17,447</b>	<b>23,097</b>	<b>19,000</b>	<b>15,000</b>
• Provincial Plaques	<b>30,813</b>	<b>46,195</b>	<b>31,500</b>	<b>25,000</b>
Social Media Fan Base	<b>11,186</b>	<b>16,325</b>	<b>15,000</b>	<b>18,500</b>
Social Media Impressions (total)	<b>3.8M</b>	<b>4.6M</b>	<b>4.0M</b>	<b>3.8M</b>
Doors Open Ontario	-	-	-	
• Attendance at events	<b>486,797</b>	<b>469,058</b>		<b>0</b>
• Impressions on Social Media	-	<b>6M</b>	-	<b>2M</b>
• Doors Open Ontario website visits	<b>186,331</b>	<b>341,383</b>	-	<b>250,000</b>
• Content Engagements (shares, actions taken, etc.)	-	<b>76,416</b>	-	<b>175,000</b>
Digital Programming (museums, lectures)	-	-	-	<b>12,000</b>
Amount Invested in Trust Capital (\$M)	<b>\$1.4M</b>	<b>\$525K</b>	<b>\$3.5M</b>	<b>\$5.48M</b>
Number of Indigenous Communities and Organizations with which we work	<b>25</b>	<b>27</b>	<b>25</b>	<b>25</b>
Youth Programming (e.g. school-group visits, archaeology camps) - OHT	<b>2,384</b>	<b>2,200</b>	<b>5,350</b>	<b>0</b>
- EWG	<b>1,377</b>	<b>1,236</b>	<b>1,500</b>	<b>0</b>

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<b>2020-21 OHT PERFORMANCE MEASURES</b>				
	<b>2018-19 Results</b>	<b>2019-20 Results</b>	<b>2020-21 BP Target</b>	<b>Amended 2020-21 BP Targets Aug 11, 2020</b>
Youth Mentoring Hours (OIP, SEP, etc. + unpaid)	<b>12,872</b>	<b>13,086</b>	<b>16,300</b>	<b>7,000</b>
Number of Individuals Recognized for their Contributions through LGOHA and YHL Award Programs	<b>246</b>	<b>250</b>	<b>245</b>	<b>245</b>
Volunteer Hours and Value	<b>37,030</b>	<b>43,050</b>	<b>43,100</b>	<b>10,000</b>
	<b>\$875,760</b>	<b>1,018,132</b>	<b>1,019,315</b>	<b>\$236,500</b>
Number of Performances at EWG	<b>293</b>	<b>421</b>	<b>300</b>	<b>0</b>
Ticketed Attendance, Elgin and Winter Garden	<b>226,430</b>	<b>367,059</b>	<b>250,000</b>	<b>0</b>
Occupancy (days): EWG Studios, Lobbies, Venues, and Filming (quarterly)	<b>1,075</b>	<b>1,146</b>	<b>1,250</b>	<b>10</b>
Economic Impact of OHT	<b>\$43.7M</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
EWG Economic Impact (Gross Domestic Product)	<b>\$12.3M</b>	<b>\$19.0M</b>	<b>\$15M</b>	<b>N/A</b>
Doors Open Ontario Economic Impact	<b>\$11.1M</b>	<b>\$10.7M</b>	<b>\$13.3M</b>	<b>N/A</b>
Self-generated Revenues*	<b>67%</b>	<b>68%</b>	<b>65%</b>	<b>65%</b>
Sponsorship/Foundation/Donor/Grant Support (\$M)	<b>\$0.7M</b>	<b>\$1.07M</b>	<b>\$0.8M</b>	<b>\$0.4M</b>
Capital Grants All Sources	<b>\$1.3M</b>	<b>-</b>	<b>\$3.5M</b>	<b>\$5.48M</b>
Customer Service Compliance (within OPS standards)**	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
% of gross floor area occupied	<b>-</b>	<b>-</b>	<b>97%</b>	<b>80%</b>
% of natural lands under active management	<b>-</b>	<b>-</b>	<b>TBD</b>	<b>TBD</b>
% of municipalities with Trust programming	<b>-</b>	<b>85%</b>	<b>85%</b>	<b>85%</b>

\* Self-generated revenues include all grants secured through applications; sponsorships and donations from fundraising activities; and revenues from business centres and investments.

\*\* Based on the Ombudsman Ontario Annual report.

**REVISED FINANCIAL BUDGET: 2020-2021**

ONTARIO HERITAGE TRUST	2018-19	2019-20	2020-21
2020-21 Budget	ACTUALS	UNAUDITED ACTUALS	BUDGET
<b>REVENUE</b>			
MHSTCI OPERATING GRANT	4,074,700	3,789,300	3,809,300
OTHER MHSTCI GRANTS			
- Capital investment	842,631	340,681	5,377,057
- Premiers' Gravesite Program (annual maintenance) per MOU	20,000	20,000	20,000
- SEP summer student funding	29,264	18,290	25,000
PROVINCIAL GRANTS	526,249	377,514	205,000
FEDERAL GRANTS	83,919	43,500	112,000
NON-GOVERNMENT GRANTS:	205,322	0	0
FUNDRAISING			
- Donations & Sponsorships (individual donors, corporate sponsors, community partner contributions & non-government grants)	237,734	291,155	150,000
DOORS OPEN ONTARIO SPONSORSHIP (including DOO community registration)		10,589	75,000
BUSINESS REVENUE	5,238,083	6,614,034	1,347,000
INVESTMENT INCOME	725,720	715,283	250,000
MUSEUM ADMISSIONS & GIFT SHOP	87,969	85,790	0
OTHER INCOME	151,032	13,037	0
TOP-SIDE ADJUSTMENTS - REVENUES	(76,623)		
<b>1&gt; TOTAL REVENUE:</b>	<b>12,146,000</b>	<b>12,319,174</b>	<b>11,370,357</b>
<b>2&gt; Apply/(carry forward) multi-year special project Restricted</b>	<b>188,000</b>	<b>379,000</b>	<b>0</b>
<b>Funds received and reported as revenue and expended for intended purposes</b>			

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<b>ONTARIO HERITAGE TRUST</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>
<b>2020-21 Budget</b>	<b>ACTUALS</b>	<b>UNAUDITED ACTUALS</b>	<b>BUDGET</b>
<b>EXPENDITURES</b>			
- Salaries & Benefits	6,089,670	5,524,359	6,250,126
Less: - Recovery / off-set	(400,000)	0	(450,000)
<b>NET SALARIES &amp; BENEFIT EXPENSES</b>	<b>5,560,161</b>	<b>5,524,359</b>	<b>5,800,126</b>
- Business Centre Operations (EWG & Heritage Venues)	1,057,239	1,490,554	514,640
- Property Portfolio Management (all properties incl. EWG)		2,420,701	2,369,390
- Program Delivery	1,885,414	927,373	2,251,811
- Doors Open Ontario Programming		154,276	225,000
- Corporate Strategic Programming	7,499	5,137	150,000
<b>OPERATING &amp; PROGRAM DELIVERY EXPENSES</b>	<b>5,560,745</b>	<b>4,998,040</b>	<b>4,241,451</b>
<b>CAPITAL RESTORATION &amp; RENEWAL EXPENSES</b>	<b>1,135,941</b>	<b>611,118</b>	<b>5,477,057</b>
<b>GRANT/RESTRICTED FUND EXPENSES</b>	<b>31,875</b>	<b>202,192</b>	<b>300,000</b>
<b>TOP-SIDE ADJUSTMENTS - EXPENSES</b>	<b>11,279</b>		
<b>3&gt; TOTAL EXPENDITURES</b>	<b>12,420,000</b>	<b>11,335,709</b>	<b>15,818,634</b>
<b>4&gt; Operating Surplus/(Deficit): 1+2-3</b>	<b>-86,000</b>	<b>983,4650</b>	<b>(4,448,277)</b>
<b>5&gt; Draw from Board approved Restricted Funds</b>	<b>86,000</b>	<b>0</b>	<b>0</b>
<b>6&gt; Net Surplus/(Deficit) from operations</b>	<b>0</b>	<b>0</b>	<b>(4,448,277)</b>

## APPROVALS

2020-21 Business Plan approved by the Board of Directors, December 4, 2019

2020-21 Revised Business Plan approved by the Board of Directors, March 18, 2020

Framework for the 2020-21 Amended Business Plan approved by the Board of Directors June 17, 2020 and referred to Executive Committee for final approval

2020-21 Amended Business Plan approved by Executive Committee, acting on behalf of the Board of Directors, August 11, 2020