

Broadcasting Participation Fund (BPF), Inc.
Le fonds de Participation à la Radiodiffusion (FPR), Inc.

Annual Report
2016

Presented to BPF Board of Directors
By Welch LLP, Costs Officer
Date: March 01, 2017

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1.0 Corporate Statement of Purpose

The purposes of the corporation, as set out in the Articles of Incorporation, continue to be:

- (a) Provide costs support to public interest groups and consumer groups representing non-commercial user interests and the public interest before the Canadian Radio-television and Telecommunications Commission (CRTC) in broadcasting matters under the Broadcasting Act (Canada), recognizing that English and French language broadcasting, while sharing common aspects, operate under different conditions and may have different requirements;
- (b) Support research, analysis and advocacy in the official language of the applicant's choice in CRTC broadcasting proceedings under the Broadcasting Act (Canada);
- (c) Retain an independent Costs Officer who shall be responsible for the day-to-day operations of the corporation subject to the overriding authority of the Board of Directors of the corporation;
- (d) Provide efficient and accessible service in English and French and make available in both official languages the corporation's documents necessary for potential costs applicants, including policies, costs funding criteria and annual reports; and
- (e) Do all things which are in furtherance of the foregoing.

2.0 Operational Structure of the Corporation

As in prior years, the corporation carried out its responsibilities through a service delivery contract with Welch LLP, Chartered Professional Accountants. Andre Auger, CPA, CGA, CFE (a representative of Welch LLP) continued to act as Costs Officer and Chief Executive Officer (CEO) responsible for the day-to-day administration of the Fund.

The Board of Directors, which consists of three members, met regularly throughout the year and in addition to approving claims awards for payment, ensured that the purposes of the corporation were met.

The Board of Directors and the Costs Officer communicated with each other at least monthly to ensure the smooth operation of the Fund and the costs award process.

Legal counsel was obtained from the law firm Gowling WLG (Canada) LLP on an as needed basis to deal with corporate matters or matters of interpretation related to CRTC requirements and the purpose of the Fund.

3.0 Business activities of the Corporate Officers of the Corporation

The BPF is first and foremost an entity that determines, in an impartial manner, eligibility for costs awards in broadcasting proceedings before the Commission. The Board of three Directors is constituted to ensure that no specific interest is over-represented on the Board. Tasks undertaken by the BPF Board of Directors in 2016 included:

1. Oversaw the BPF operations, including the logistics pertaining to Board meetings, Operational Committee meetings, signing officers, the BPF bank account and investments, and approval and payment of costs awards;
2. Promoted a lean and cost-efficient operation of the BPF;
3. Provided support and advice to the BPF Costs Officer as required;
4. Made decisions via formal Board resolutions with respect to approving or denying costs awards applications;
5. Identified on the BPF's website certain initiatives by consumer and public interest groups that are not eligible for costs awards;
6. Approved OpenMedia Engagement Network as a Consumer/Public Interest Stakeholder;
7. Amended the Guidelines for the Assessment of Costs to provide for interim costs awards;
8. Attended regular BPF Operational Committee meetings;
9. Attended meetings with the CRTC as required;
10. Attended the BPF Annual General Meeting; and
11. Addressed other requirements mandated by the CRTC.

4.0 Tasks of the Costs Officer

Welch LLP and its representative Andre Auger, CPA, CGA, CFE act as the Costs Officer and CEO for the BPF. Tasks undertaken by the Costs Officer in 2016 included the following:

4.1 Institution Building

1. Continued to develop and implement key performance indicators and benchmarks;
2. Updated BPF costs awards policies, processes, procedures, and funding criteria;
3. Updated official Fund documents and forms as required;
4. Maintained an appropriate control environment for Fund administration;
5. Updated Costs Officer reporting requirements as required;
6. Updated the BPF website; and
7. Participated in BPF Operational Committee meetings.

4.2 General and Active Management of the Fund

1. Managed, reconciled, and reported on the BPF bank account and investments;
2. Provided oversight and supervision of general business activities; and
3. Provided CEO and Costs Officer services in both official languages, including but not limited to: receiving and reviewing costs applications, preparing recommendations for the BPF Board of Directors, communicating BPF decisions to applicants, maintaining proper application records, engaging with prospective applicants and other stakeholders, and representing the Fund in the public domain.

4.3 Reporting Results

1. Prepared the 2016 Annual Report and Business Plan;
2. Provided timely Fund activity reports to the BPF Board of Directors, including monthly financial reports;
3. Prepared the budget for 2017; and
4. Performed other tasks mandated by the BPF Board of Directors.

5.0 The BPF Value Proposition

Since its inception in late 2012, the BPF has been committed to delivering high quality, professional, and timely service to all stakeholders.

5.1 Quality and Professionalism

Quality is a priority for all BPF work. Quality is critical in order to ensure that all BPF work can withstand the scrutiny of affected and interested stakeholders. Compliance with professional standards promulgated by professional accounting and auditing bodies serves as the basis for all BPF work. Finally, quality is achieved through various processes and activities, such as the quality assurance regime embedded in the BPF's claims review process.

5.2 Timely Service

The BPF prides itself on delivering timely responses to all parties applying for a costs award. Compared to 2015, the BPF's turnaround time for receiving, processing, and paying a claim remained between 30 and 45 days. The BPF received a total of 41 costs awards applications, amounting to \$1,106,041 in 2016. The Board of Directors approved 36 of these applications amounting to \$769,368. The Board denied the remainder of the applications. Comparative figures for previous years are included below:

Fiscal Year	# of Costs Applications	Total Amounts	# of Costs Applications Approved	Total Amounts
2015	44	\$347,088	44	\$342,527
2014	43	\$838,812	36	\$801,612
2013	29	\$355,811	21	\$330,773

5.3 Engaging the Community

The BPF is in ongoing communication with all interested parties and stakeholders. Assistance with the claims preparation process, providing guidance to applicants, debriefing applicants on the results of their claims, and continuously seeking input from the community are key to maintaining positive business relationships with all parties.

5.4 Transparency

The BPF is committed to being completely transparent with all interested parties. Results of all costs awards decisions, the 2016 BPF audited financial statements, the 2017 budget, and all other key statistics are posted on the BPF website (www.bpf-fpr.ca). The Frequently Asked Questions section of the website is regularly updated to provide guidance on initiatives not eligible for costs support and other matters.

6.0 Risk Management

Risk management is an integral part of the day to day affairs of the BPF. The risk framework continues to evolve as the BPF encounters new situations. The following table highlights the key risks relating to the BPF and the corresponding mitigation strategies:

Risk	Mitigation Strategy
Independence / Credibility	<ul style="list-style-type: none"> • Ensure all policies, procedures, forms, and processes are continuously updated and remain aligned to the extent possible with the CRTC's telecommunications costs awards practices and procedures • Adhere to professional accounting and auditing standards • Maintain 100% transparency with all interested parties and stakeholders
Risk of fraudulent costs awards applications	<ul style="list-style-type: none"> • Retain the services of an external audit firm to prepare the annual BPF audited F/S • Contract Welch LLP, Chartered Professional Accountants, to provide administrative and management services, including processes and internal controls • Procedures exist to verify a costs awards applicant's eligibility • Procedures exist to verify the elements of a costs awards application • Ensure the Fund's rules and procedures comply to the extent possible with the CRTC rules and procedures for telecommunications costs awards
Risk of internal fraud/mismanagement of funds	<ul style="list-style-type: none"> • Review financials and investments on a regular basis • All cheques require two signatures, including one from a BPF Board member • All investment decisions are approved by the BPF Board • Funds held by BMO Nesbitt Burns, the Fund's investment firm, can only be disbursed by direct transfer to TD Canada Trust, the Fund's bank • The Fund's funds can only be invested in guaranteed investment certificates that are fully insured by the Canada Deposit Insurance Company

7.0 Summary of 2016 Financial Results

The BPF's audited financial statements appear as Appendix I to this report. The Fund incurred expenses of \$874,233 in 2016, including costs awards of \$736,920. Net assets of the Fund at December 31, 2016 were \$1,992,254.

FINANCIAL STATEMENTS

For

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

For the year ended

DECEMBER 31, 2016

INDEPENDENT AUDITOR'S REPORT

To the Directors

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.:**

We have audited the accompanying financial statements of Broadcasting Participation Fund (BPF), Inc./Fonds de Participation à la Radiodiffusion (FPR), INC., which comprise the statement of financial position as at December 31, 2016 and the statements of operations and changes in net assets and cash flows for the year then ended and 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 accounting standards for 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 risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair 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 Broadcasting Participation Fund (BPF), Inc./Fonds de Participation à la Radiodiffusion (FPR), INC. as at December 31, 2016 and the results of its operations, the changes in its net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Ottawa, Ontario
Licensed Public Accountants

Ottawa, Ontario
January 7, 2017.

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2016

	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 63,547	\$ 60,591
Contribution receivable - note 5	285,714	285,714
Interest receivable	17,446	19,781
Prepaid expenses	<u>3,429</u>	<u>20,779</u>
	370,136	386,865
LONG-TERM ASSETS		
Investments - note 4	950,945	1,528,669
Contribution receivable - note 5	<u>857,143</u>	<u>1,142,857</u>
	<u>\$ 2,178,224</u>	<u>\$ 3,058,391</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities - note 6	\$ 14,677	\$ 8,464
Costs awards payable - note 7	<u>-</u>	<u>32,444</u>
	14,677	40,908
DEFERRED CONTRIBUTIONS - note 8	<u>171,293</u>	<u>444,222</u>
	185,970	485,130
NET ASSETS		
Unrestricted	<u>1,992,254</u>	<u>2,573,261</u>
	<u>\$ 2,178,224</u>	<u>\$ 3,058,391</u>

Approved by the Board:

DAVID MCKENDRY
..... Director

LYNNE TOUPIN
..... Director

ROBERT FARMER
..... Director

(See accompanying notes)

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2016

	<u>2016</u>	<u>2015</u>
REVENUE		
Contributions - note 8	\$ 272,929	\$ 123,548
Interest	<u>20,298</u>	<u>28,159</u>
	<u>293,227</u>	<u>151,707</u>
EXPENSES		
Costs awards - note 7	<u>736,920</u>	<u>342,527</u>
General and administrative - note 9		
Costs officer	86,395	90,282
Directors' fees	28,205	28,205
Legal	12,810	20,736
Audit	5,650	5,650
Insurance	3,596	3,596
Bank charges	<u>658</u>	<u>519</u>
	<u>137,314</u>	<u>148,988</u>
	<u>874,234</u>	<u>491,515</u>
NET EXPENSE	(581,007)	(339,808)
NET ASSETS AT BEGINNING OF YEAR	<u>2,573,261</u>	<u>2,913,069</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,992,254</u>	<u>\$ 2,573,261</u>

(See accompanying notes)

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

**STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2016**

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expense	\$ (581,007)	\$ (339,808)
Changes in level of:		
Contribution receivable	285,714	285,715
Interest receivable	2,335	(16,393)
Prepaid expenses	17,350	(17,350)
Accounts payable and accrued liabilities	6,213	(10,086)
Costs awards payable	(32,444)	(371,910)
Deferred contributions	<u>(272,929)</u>	<u>(123,548)</u>
	<u>(574,768)</u>	<u>(593,380)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(522,276)	(631,235)
Proceeds from sale of investments	<u>1,100,000</u>	<u>1,205,182</u>
	<u>577,724</u>	<u>573,947</u>
INCREASE (DECREASE) IN CASH	2,956	(19,433)
CASH AT BEGINNING OF YEAR	<u>60,591</u>	<u>80,024</u>
CASH AT END OF YEAR	<u>\$ 63,547</u>	<u>\$ 60,591</u>

(See accompanying notes)

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2016

1. NATURE OF OPERATIONS

In March of 2011, the Canadian Radio-television and Telecommunications Commission ("CRTC") released CRTC Broadcasting Decision 2011-163 which established the Broadcasting Participation Fund (the "Fund"). The mandate of the Fund was set out in CRTC Broadcasting Regulatory Policy Decision CRTC 2012-181 to: provide costs support to public interest groups and consumer groups representing non-commercial user interests and the public interest before the CRTC in broadcasting matters under the Broadcasting Act; support research, analysis and advocacy in both official languages directly related to ongoing CRTC broadcasting proceedings under the Broadcasting Act; retain an independent costs officer who shall be responsible for the day-to-day operations of the Fund subject to the overriding authority of the Board; and do all things which are in furtherance of the foregoing.

The Broadcasting Participation Fund (BPF), Inc./Fonds de Participation à la Radiodiffusion (FPR), INC. ("BPF") was incorporated without share capital under the Canada Not-for-profit Corporations Act on September 6, 2012 to operate the Fund. BPF began accepting costs awards applications in April of 2013 in respect of costs incurred on or after March 26, 2012.

The Fund operates on a not-for-profit basis and, as such is exempt from income tax pursuant to section 149(1)(l) of the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as found in Part III of the CPA Handbook.

Revenue recognition

The organization follows the deferral method of accounting for contributions.

Contributions to the Fund are legislated from time to time by CRTC Decisions. Unrestricted contributions are recognized as revenue as of the date of the relevant CRTC Decision. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Some contributions may be payable by the contributor in multiple instalments spanning several reporting periods. Contributions that are unpaid as of the date of the financial statements are recognized as contributions receivable in the Statement of Financial Position.

Interest income consists of interest earned on the Fund's bank account and investments, and is recognized as revenue when earned.

Costs awards payable

Organizations applying for costs awards have no deadline by which the application must be submitted. As a result, costs awards are recognized as an expense and as a liability of the Fund only upon receipt of the submission by the Costs Officer and in an amount that is most likely to be approved for funding by the Fund's Board of Directors, determined as at the date of the financial statements. Any over or under provision for costs awards is recognized as an adjustment to costs awards expense in the year the award is paid.

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

NOTES TO THE FINANCIAL STATEMENTS - Cont'd.

YEAR ENDED DECEMBER 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES - Cont'd.

Financial instruments

The Fund's financial assets and liabilities are initially recognized at fair value and are subsequently measured at amortized cost at the financial statement date.

Transaction costs associated with the acquisition and disposal of investments are expensed as incurred.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Management makes estimates regarding costs awards and costs awards payable. The amounts estimated could differ from the final settlement costs awards and these differences could be material.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Fund is exposed to and manages various financial risks resulting from its operations and does not enter into financial instrument agreements including derivative financial instruments for speculative purposes.

The Fund's main financial risk exposure and its financial management policies are as follows:

Credit risk

The fund is exposed to credit risk in respect of its cash, contributions receivable and its investments. The Fund's cash and guaranteed investment certificates are deposited with a Canadian chartered bank and, as result, management believes the risk of loss on these items to be remote. Contributions to the fund are receivable from only one corporation. There is a risk that the contributor may default on their financial obligation prior to paying their contribution in full. Management believes the risk of default is minimal given that fulfilment of the funding obligation is required in order for the contributor to maintain good standing with its regulatory body, the CRTC.

Liquidity risk

Liquidity risk is the risk that the Fund cannot meet a demand for cash or fund its obligations as they become due. The Fund manages its financial obligations carefully and will not incur any liabilities beyond the availability of its cash reserves.

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

NOTES TO THE FINANCIAL STATEMENTS - Cont'd.

YEAR ENDED DECEMBER 31, 2016

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT - Cont'd.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

(i) Currency risk

Currency risk refers to the risk that the fair value of instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

The Fund is not exposed to foreign currency risk as all funds are received, held and payable in Canadian dollars.

(ii) Interest rate risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the financial instruments will fluctuate due to changes in market interest rates. The Fund manages this risk through the implementation of prudent investment policies.

The Fund receives interest, calculated with respect to the Bank's composite prime interest rate, on its daily bank balance. The Fund's investments in guaranteed investment certificates have effective interest rates ranging from 2.03% to 2.05% with maturity dates of one year.

(iii) Other price risk

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated therewith will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments traded in the market.

The Fund is not exposed to significant other price risk.

Changes in risk

There have been no significant changes in the Fund's risk exposures from the prior year.

4. INVESTMENTS

The Fund's investments are as follows:

	2016		2015	
	<u>Cost</u>	<u>Fair value</u>	<u>Cost</u>	<u>Fair value</u>
High Interest Savings Accounts	\$ 550,945	\$ 550,945	\$ 628,669	\$ 628,669
Guaranteed Investment Certificates	<u>400,000</u>	<u>417,640</u>	<u>900,000</u>	<u>919,806</u>
	<u>\$ 950,945</u>	<u>\$ 968,585</u>	<u>\$ 1,528,669</u>	<u>\$ 1,548,475</u>

The guaranteed investment certificates have effective interest rates ranging from 2.03% to 2.05% with maturity dates of November 14, 2017.

NOTES TO THE FINANCIAL STATEMENTS - Cont'd.

YEAR ENDED DECEMBER 31, 2016

5. CONTRIBUTION RECEIVABLE

At December 31, 2013, there was a contribution receivable of \$2,000,000, from BCE Inc. or its affiliates, as a result of Broadcasting Decision CRTC 2013-310. The contribution is to be received in seven equal annual instalments from 2014 to 2020. The portion of the contribution to be received within 12 months of the statement of financial position date is therefore \$285,714 and has been shown as a current asset. The remainder of the contribution receivable is shown as a long-term asset.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include government remittances owing of \$Nil (2015 - \$Nil).

7. COSTS AWARDS

The status of Costs Awards for the year is as follows:

	<u>2016</u>	<u>2015</u>
Claims received, approved and paid	\$ 736,920	\$ 310,083
Claims received, approved and accrued as payable	-	-
Claims received, not approved and accrued as payable	<u>-</u>	<u>32,444</u>
Total Costs awards expense for the year	<u>\$ 736,920</u>	<u>\$ 342,527</u>

Since December 31, 2016 and prior to the release date of these financial statements, claims totalling a further \$104,015 have been received.

8. DEFERRED CONTRIBUTIONS

Deferred contributions relate to funding received from BCE Inc. or its affiliates, as a result of Broadcasting Decision CRTC 2013-310 for English and French costs awards and related expenses which is not recognized as revenue until the related expenses are incurred. Changes in the deferred contributions balance are as follows:

	<u>2016</u>			<u>2015</u>		
	<u>English</u>	<u>French</u>	<u>Total</u>	<u>English</u>	<u>French</u>	<u>Total</u>
Balance, beginning of year	\$ -	\$ 444,222	\$ 444,222	\$ -	\$ 567,770	\$ 567,770
Less amount recognized as revenue in the year	<u>-</u>	<u>(272,929)</u>	<u>(272,929)</u>	<u>-</u>	<u>(123,548)</u>	<u>(123,548)</u>
Balance, end of year	<u>\$ -</u>	<u>\$ 171,293</u>	<u>\$ 171,293</u>	<u>\$ -</u>	<u>\$ 444,222</u>	<u>\$ 444,222</u>

**BROADCASTING PARTICIPATION FUND (BPF), INC./
FONDS DE PARTICIPATION À LA RADIODIFFUSION (FPR), INC.**

NOTES TO THE FINANCIAL STATEMENTS - Cont'd.

YEAR ENDED DECEMBER 31, 2016

9. GENERAL & ADMINISTRATIVE EXPENSES

General and administrative expenses (net of interest income) are allocated against English and French contributions based on the percentage of English and French costs awards in the year. French awards totalled \$235,484 or 32% of the total costs awards resulting in an additional allocation of general and administrative expenses net of interest income of \$37,445 to the charge against deferred revenue.

10. COMMITMENTS

The Fund has entered into a contract with a company to perform Costs Officer services and other day-to-day administrative functions related to the operation of the Fund. The contract terminates on December 31, 2018 and calls for annual payments of \$74,667 plus HST.

BROADCASTING PARTICIPATION FUND (BPF)
SUMMARY OF CLAIMS - 2016F
AS AT DECEMBER 31, 2016

APPLICANT	PROCEEDING #	CLAIM #	CLAIMED		CLAIM DENIED	APPROVED AMOUNTS	PENDING REVIEW	Market Allocation		DATE REC'D	DATE PROCESSED	WELCH APPROVAL	DATE OF BOARD APPROVAL	DATE PAID
			AMOUNTS	ADJUSTMENTS				ENGLISH	FRENCH					
PIAC	2015-0701	18288-114	758			758		758		Nov 03/15	Nov 05/15	Jan 12/16	Jun 01/16	Jun 10/16
Independent Webseries Creators of Canada (IWCC)	2015-421	18288-115	4,601	-529		4,072		2,036	2,036	Nov 23/15	Nov 26/15	Jan 13/16	Jun 01/16	Jun 10/16
FRPC	2015-239	18288-116	11,957			11,957		11,957		Dec 14/15	Dec 21/15	May 17/16	Jun 01/16	Jun 10/16
Media Access Canada (MAC)	2015-105	18288-117	15,128	-1,740		13,388		13,388		Dec 16/15	Dec 22/15	Jun 01/16	Jun 01/16	Jun 10/16
PIAC	2016-0080-0	18288-118	150			150		150		Feb 22/16	Mar 15/16	Apr 19/16	Jun 01/16	Jun 10/16
PIAC	2016-0056	18288-119	450			450		450		Feb 22/16	Feb 26/16	Apr 19/16	Jun 01/16	Jun 10/16
PIAC	2015-239	18288-120	19,956	-17,960		1,996		1,996		Feb 23/16	Mar 12/16	May 17/16	Jun 01/16	Jun 10/16
FRPC	2015-421	18288-121	95,106			95,106		47,553	47,553	Feb 29/16	Mar 12/16	May 02/16	Jun 01/16	Jun 10/16
PIAC	2015-421	18288-122	16,585			16,585		8,293	8,292	Mar 01/16	Mar 12/16	May 02/16	Jun 01/16	Jun 10/16
CSUR LA TELE	2015-421	18288-123	80,725			80,725		40,362	40,362	Mar 04/16	Mar 12/16	May 04/16	Jun 27/16	July 04/16
NewWest TV	2015-421	18288-124	2,175			2,175		1,088	1,087	Mar 08/16	Mar 12/16	May 04/16	Jun 01/16	Jun 10/16
Community Media Advocacy Centre (CMAC)	2015-421	18288-125	94,093			94,093		47,047	47,046	Mar 15/16	Mar 31/16	May 04/16	Jun 27/16	July 04/16
ICTV-MTL	2015-421	18288-126	44,805			44,805		22,403	22,402	Mar 24/16	Mar 31/16	May 04/16	Jun 27/16	July 04/16
ICTV-MTL	2014-190	18288-127	33,091		(33,091)	0				Mar 24/16	Mar 31/16	May 04/16	N/A	N/A
PIAC	2016-22	18288-128	4,371			4,371		4,371		Mar 31/16	Mar 31/16	May 04/16	Jun 01/16	Jun 10/16
CACTUS	2016-0065-01	18288-129	24,442			24,442		24,442		Apr 14/16	Apr 30/16	May 25/16	Jun 27/16	July 04/16
CACTUS	2014-1167	18288-130	3,048			3,048		3,048		Apr 21/16	May 11/16	May 17/16	Jun 01/16	Jun 10/16
Union des Consommateurs	2015-239	18288-131	2,596			2,596			2,596	Apr 29/16	May 05/16	May 17/16	Jun 01/16	Jun 10/16
CACTUS	2016-0067-7	18288-132	25,548			25,548		25,548		May 02/16	May 05/16	May 25/16	Jun 27/16	July 04/16
Television Communautaire Frontenac	2015-421	18288-133	4,382			4,382		2,191	2,191	May 19/16	Jun 06/16	Aug 08/16	Aug 29/16	Sept 06/16
CACTUS	2016-0063-5	18288-134	50,763			50,763		50,763		May 25/16	Jun 16/16	Aug 08/16	Aug 29/16	Sept 06/16
PIAC	2015-1264-0	18288-135	1,350			1,350		1,350		May 26/16	Jun 06/16	Aug 08/16	Aug 29/16	Sept 06/16
PIAC	2015-325	18288-136	2,727			2,727		2,727		May 26/16	Jun 02/16	Aug 08/16	Aug 29/16	Sept 06/16
Tri-Cities Community Television Society	2015-421	18288-137	4,949	-617		4,332		2,166	2,166	May 30/16	Jun 16/16	Aug 08/16	Aug 29/16	Sept 06/16
CACTUS	2016-0064	18288-138	55,571			55,571		55,571		Jun 10/16	Jun 16/16	Aug 08/16	Aug 29/16	Sept 06/16
Education Through Media (ETM)	2013-19	18288-139	81,024		(81,024)	0				Jun 10/16	Jun 22/16	Aug 08/16	N/A	N/A
CNIB	2015-239	18288-140	5,541	-58		5,483		5,483		Jun 20/16	Jun 22/16	Aug 10/16	Aug 29/16	Sept 06/16
Media Access Canada (MAC)	2015-325	18288-141	69,771			69,771		69,771		Jun 27/16	July 11/16	Aug 10/16	Dec 02/16	Dec 05/16
CMAC	2016-0064	18288-142	3,622			3,622			3,622	July 05/16	July 11/16	Aug 10/16	Sept 12/16	Oct 07/16
CMAC	2015-1264	18288-143	19,661		(19,661)					July 05/16	July 11/16	Aug 10/16	N/A	N/A
IWCC	2015-421	18288-144	1,269	-146		1,123		562	561	July 05/16	Aug 08/16	Aug 12/16	Aug 29/16	Sept 06/16
ICTV-MTL	2015-1264	18288-145	173,242		(173,242)					July 08/16	Aug 08/16	Aug 22/16	N/A	N/A
ICTV-MTL	2014-1167	18288-146	5,691		(5,691)	0				July 08/16	Aug 08/16	Aug 22/16	N/A	N/A
PIAC	2016-195	18288-147	750			750		750		July 25/16	Aug 08/16	Aug 12/16	Aug 29/16	Sept 06/16
Ontario Library Association (OLA)	2015-421	18288-148	70,173	-1,550		68,623		34,312	34,311	July 26/16	Aug 08/16	Aug 25/16	Sept 12/16	Oct 07/16
NAC TV	2015-421	18288-149	11,035			11,035		5,518	5,517	Aug 02/16	Aug 16/16	Aug 12/16	Sept 12/16	Sept 06/16
ELAN	2015-421	18288-150	23,539	-1,364		22,175		11,088	11,087	Aug 05/16	Aug 08/16	Aug 12/16	Sept 12/16	Sept 06/16
FRPC	2016-195	18288-151	7,933			7,933		7,933		Aug 31/16	Sept 01/16	Sept 11/16	Sept 12/16	Oct 07/16
Union des Consommateurs	2016-197	18288-152	4,655			4,655			4,655	Oct 17/16	Oct 31/16	Nov 28/16	Dec 02/16	Dec 05/16
PIAC	2016-197	18288-153	25,516			25,516		25,516		Oct 18/16	Nov 21/16	Nov 29/16	Dec 02/16	Dec 05/16
PIAC	2016-349	18288-154	3,292			3,292		3,292		Oct 25/16	Nov 21/16	Nov 29/16	Dec 02/16	Dec 05/16
			1,106,041	-23,964	(312,709)	769,368	0	533,884	235,484					
						769,368	769,368	69%	31%					

TOTAL CLAIMS BY CRTC PROCEEDINGS

2015-0701-3	1	758	Shaw Television Partnership Ltd
2015-421	13	449,231	Review of the Policy Framework for Local and Community Programming
2015-239	4	22,032	Review of the Structure and Mandate of the Commissioner for Telecom
2015-105	1	13,388	Call for Comments on a Television Service Provider Code of Conduct
2016-0080-0	1	150	Application by Satr Choice Television Network for additional stations in its basic service
2016-0056	1	450	Application by Videotron for additional stations in its basic service
2014-190	1		Let's Talk TV
2016-22	1	4,371	Application by Shaw Communications
2016-0065	1	24,442	CACTUS Complaint Against Eastlink
2014-1167	2	3,048	Frontenac Community TV
2016-0067-7	1	25,548	CACTUS Complaint Against COGECO
2016-0063-5	1	50,763	CACTUS Complaint Against Shaw Cablesystems
2015-1264-0	3	1,350	Complaint against Matv operated by Videotron in Quebec
2015-325	1	2,727	Call for Comments on English-language closed captioning
2016-0064	2	59,193	CACTUS Complaint Against Rogers
2013-19	1		Dolobox TV Licence Application
2015-325	1	69,771	Call for Comments on the English Closed Captioning Quality Standards
2016-195	2	8,683	Call for Comments on Standard Requirements for TV Stations
2016-197	2	30,171	Broadcasting Licence Renewals of Terrestrial BDU's
2016-349	1	3,292	Application by MTS Inc. in Manitoba
	41	769,368	

BROADCASTING PARTICIPATION FUND**CHRONOLOGY OF KEY EVENTS**

Date (2016)	Key Event
Feb 01	BPF is making interim costs awards available to consumer and public interest groups.
Mar 03	BPF Annual General Meeting: <ul style="list-style-type: none"> • Approval of the Annual Report and Business Plan; • Approval of the audited financial statements; and • Appointment of the external auditors
Mar 30	TTY number to facilitate hard of hearing participants' participation in CRTC proceedings up and running.
Jun 01	BPF Operational Committee Meeting <ul style="list-style-type: none"> • 13 claims approved totalling \$156,649.61
Jun 06	The third of 7 annual installments from Bell in the amount of \$285,714.29 deposited to the BPF bank account
Jun 27	BPF Operational Committee meeting <ul style="list-style-type: none"> • 5 claims approved totalling \$269,613.11
Aug 29	BPF Operational Committee meeting <ul style="list-style-type: none"> • 9 claims approved totalling \$126,480.92
Sept 06	BPF Board of Directors advised the CRTC and BPF Stakeholders that, based on current estimates, the BPF will run out of cash around December 31, 2017, subject to receiving three annual payments of \$285,714.29 commencing in the spring or summer of 2018.
Sept 12	BPF Operational Committee Meeting <ul style="list-style-type: none"> • 5 claims approved totalling \$113,387.44
Dec 02	BPF Operational Committee Meeting <ul style="list-style-type: none"> • 4 claims approved totalling \$103,233.18

**The Broadcasting Participation Fund (BPF), Inc./
Le Fonds de Participation à la Radiodiffusion (FPR), Inc.**

2017 Budget

	<u>Notes</u>	
Expenditures		
Costs officer	1	85,500
Directors' fees	2	29,000
Legal	3	15,650
Audit	4	5,650
Insurance	5	3,600
Bank charges	6	700
Total budgeted expenditures		<u>140,100</u>
Known Revenues		
Interest on investments and bank balance	7	<u>12,000</u>
Net budgeted expenditures before costs awards		<u>128,100</u>
Funding available for costs awards at December 31, 2016		
Unrestricted net assets	8	1,992,254
Restricted contributions for French language market	8	<u>171,293</u>
		<u>2,163,547</u>
Amounts available for future costs awards	9	2,035,447
Less portion of BCE Inc. contribution not receivable in 2017		<u>857,143</u>
Amounts available for cost awards in 2017		<u>\$ 1,178,304</u>

Notes

- 1 Costs officer fees based on contract
expiring December 31, 2018
- 2 Same fees as previous year
- 3 Assumed 100% of 2016 actual
- 4 Same fee as previous year
- 5 Same fee as previous year
- 6 Same fee as previous year
- 7 Assumed same interest rate as 2016
- 8 Per 2016 audited financial statements
- 9 Impossible to predict exact level of claims awards which were \$736,920 in 2016

The Broadcasting Participation Fund (BPF), Inc./**Le Fonds de Participation à la Radiodiffusion (FPR), Inc.****Listing of Applicants**

1. Public Interest Advocacy Centre (PIAC)
2. Forum for Research & Policy in Communications (FRPC)
3. Réseau Québécois pour l'inclusion Sociale des Personnes Sourdes et Malentendantes (ReQIS)
4. Community Media Advocacy Centre (CMAC)
5. Neepawa Access Community TV
6. English Language Art Network (ELAN)
7. Csur la télé
8. Canadian Association of Community Television Users and Stations (CACTUS)
9. Union des Consommateurs
10. Fédération des Communautés Francophones et Acadiennes
11. Media Access Canada (MAC)
12. Urban Diversity Forum
13. Independent Website Creators of Canada (IWCC)
14. On Screen Manitoba
15. EqualiTV
16. MediaSmarts
17. TV Nunavut
18. First Mile Connectivity Consortium (FMCC)
19. Samuel-Glushko Canadian Internet policy and Public Interest Clinic
20. Association Canadienne des Artistes Professionnels du Nouveau Brunswick
21. Wyeth Clarkson
22. Diversity Emerging Collective
23. Producers' Roundtable of Ontario
24. NewWest TV
25. ICTV – Montreal
26. Education Through Media (ETM)
27. Tri-Cities Community Television Society
28. CNIB
29. Ontario Library Association