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2020 Annual Report

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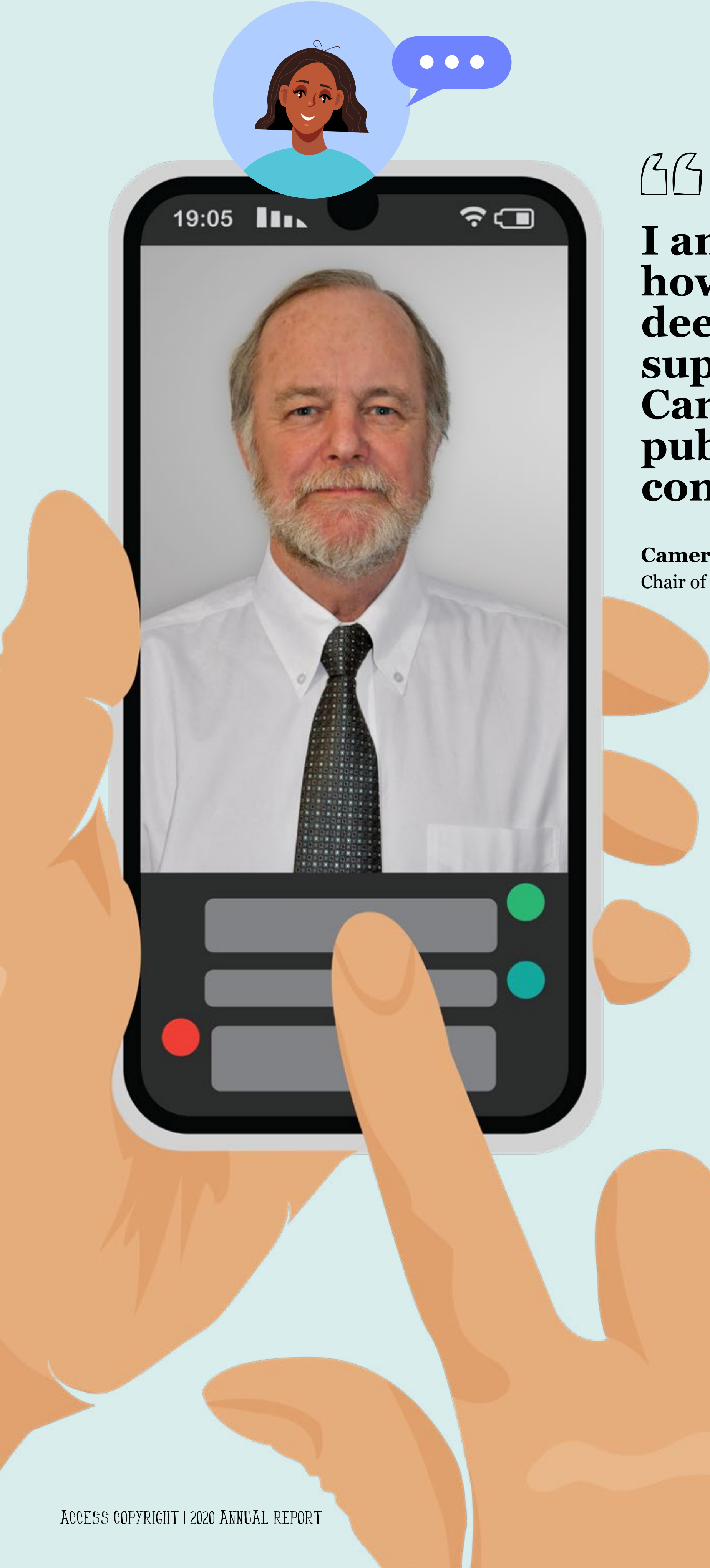
CHAIR'S REPORT

I was in Toronto on March 5, 2020 for a sold-out Economic Club of Canada event showcasing Canada's cultural sector. It was exciting to be among a cross-section of our country's arts and culture community, but there were hints of the days to come: hand sanitizer being strategically shared among attendees, elbow bumps exchanged instead of handshakes and a general feeling in the air that things were off-kilter. A week later at the last Toronto production of the musical *Hamilton*, I and everyone else in a very crowded intermission lobby knew that life was going to change the next day. Home, work, kids, family and the stress of living during a pandemic all suddenly collided into one another.

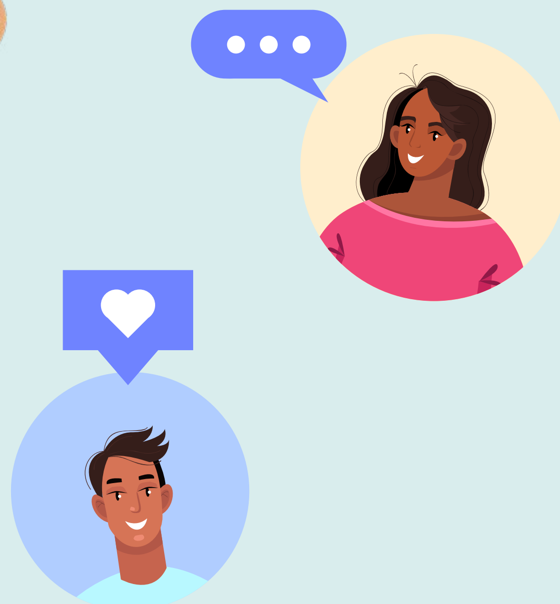
Creators and publishers saw their already-strained livelihoods put under even further pressure. Schools, businesses and other organizations had to virtually overnight find different ways of doing almost everything. As Chair of Access Copyright's Board, I saw the staff of Access Copyright quickly wrestle with what they could do to support our communities of creators, publishers and content users. They nimbly took action to serve them while remembering to check in with each other and make sure that everyone was OK.

2020 has been a profoundly challenging year for Canada's creative sector and, on behalf of the Access Copyright Board, I am proud to see how the staff dug deep to do its part to support and champion Canadian creators and publishers as well as content users. Chief among their efforts was the creation of the Read Aloud Canadian Books Program as well as an expedited schedule of royalty distributions throughout the year. Many challenges remain: a significant and much-anticipated hearing before the Supreme Court of Canada this spring, an education sector which continues to ignore approved tariffs and refuses to fairly pay creators for the use of their work, and vital reforms to the *Copyright Act* have yet to appear on the horizon. But, if this past year has proved anything, it's that Access Copyright is, as it has been for over 30 years, unwavering in its commitment to Canada's writers, visual artists and publishers so that their contributions to our cultural life, through their stories and work, are properly recognized.



> **I am proud to see how the staff dug deep to do its part to support and champion Canadian creators and publishers as well as content users.**

Cameron Macdonald
Chair of the Access Copyright Board



PRESIDENT & CEO'S REPORT

2020: A Year of Resilience and Commitment

On the last day in the office before the December break in 2019, I was wishing one of my colleagues a happy holiday and we started to talk about our hopes for 2020. We bubbled with excitement over all the things we were looking forward to in the new year—traveling to events like the London Book Fair, spotlighting Canada's creator community at an Economic Club of Canada forum in March and gearing up for Canada being the guest of honour at Frankfurt in October. We were also well underway partnering with the BC Ministry of Education on a copying survey—something we hadn't done in years and were excited with the opportunity to re-engage with the education sector. On a more personal note, I was so proud of my son who was finishing his last year of high school and getting ready to head off to experience campus life for the first time.

We all know now that 2020 turned out so much differently than any of us could have ever imagined. 2020 tested all of us, pushed us outside of long-established comfort zones and ways of operating. It turned us all into tech experts overnight, made us long for our ergonomic desks and forced us to find new ways to accomplish even the simplest of tasks. It also demonstrated how adaptable and resilient we are. I am especially proud of how Access Copyright partnered with the Association of Canadian Publishers to quickly create the Read Aloud Canadian Books Program in mid-March so that educators and librarians could share story time with their students through recorded readings. This Program was just a small part of the work that Canada's creators and publishers did to lean in and be creative, innovative and selfless in providing countless opportunities for educators to enrich their remote classrooms with Canadian stories.

Events of 2020 also made clear the need to fight racism within our society. We have taken a small but significant step of encouraging writers, visual artists and publishers who are Black, Indigenous and People of Colour (BIPOC) to affiliate with our organization. We understand there is more to be done and Access Copyright will continue to work with Canada's writing, visual arts and publishing sectors to bring about meaningful and permanent change in addressing the racism and discrimination that persists in Canadian culture.

As much as I long for the day when we can all be in the same room together again, I am humbled by the many ways that everyone at Access Copyright demonstrated resilience and commitment to the work that we do to support Canada's creators and publishers, as well as those who rely on their work to get their job done. The staff of Access Copyright showed up each and every day during these so often called "unprecedented times," always focused first and foremost on why we do what we have done for over 30 years.

> **I am humbled by the many ways that everyone at Access Copyright demonstrated resilience and commitment to the work that we do to support Canada's creators and publishers, as well as those who rely on their work to get their job done.**

Roanie Levy
President & CEO, Access Copyright & Prescient Innovations

Image credit: Jennifer Rowsom Photography

SPOTLIGHTING CANADIAN CREATORS

The Fairmont Royal York's Ballroom in Toronto at lunchtime on March 5, 2020 was filled to the brim with a cross section of Canada's creative and publishing community, MPs and representatives from the federal government as well as members of the music, film and literary world. For most attendees, it remains the last time they have seen each other face-to-face.

Everyone was there for the sold-out Writing the Next Chapter: Investing in Canada's Creative Economy, a celebration of Canada's cultural sector that also examined how Canada's creators are struggling to make a living and why effective domestic policies are needed as part of the solution to this issue.

Presented by the Economic Club of Canada, Julie Dabrusin, the Parliamentary Secretary to the Minister of Canadian Heritage, provided introductory remarks that made clear that "Canada's creators deserve to be paid their fair share."

The precarious reality of Canada's creators and the impact of the education sector's interpretation of the education fair dealing exception drove a vigorous panel discussion moderated by Tara Henley, author and CBC Radio producer that featured authors Sylvia McNicoll and Amy Stuart, John Degen, the Executive Director of the Writers' Union of Canada, and Sarah MacLachlan, who had just announced plans to retire as president and publisher of House of Anansi Press.

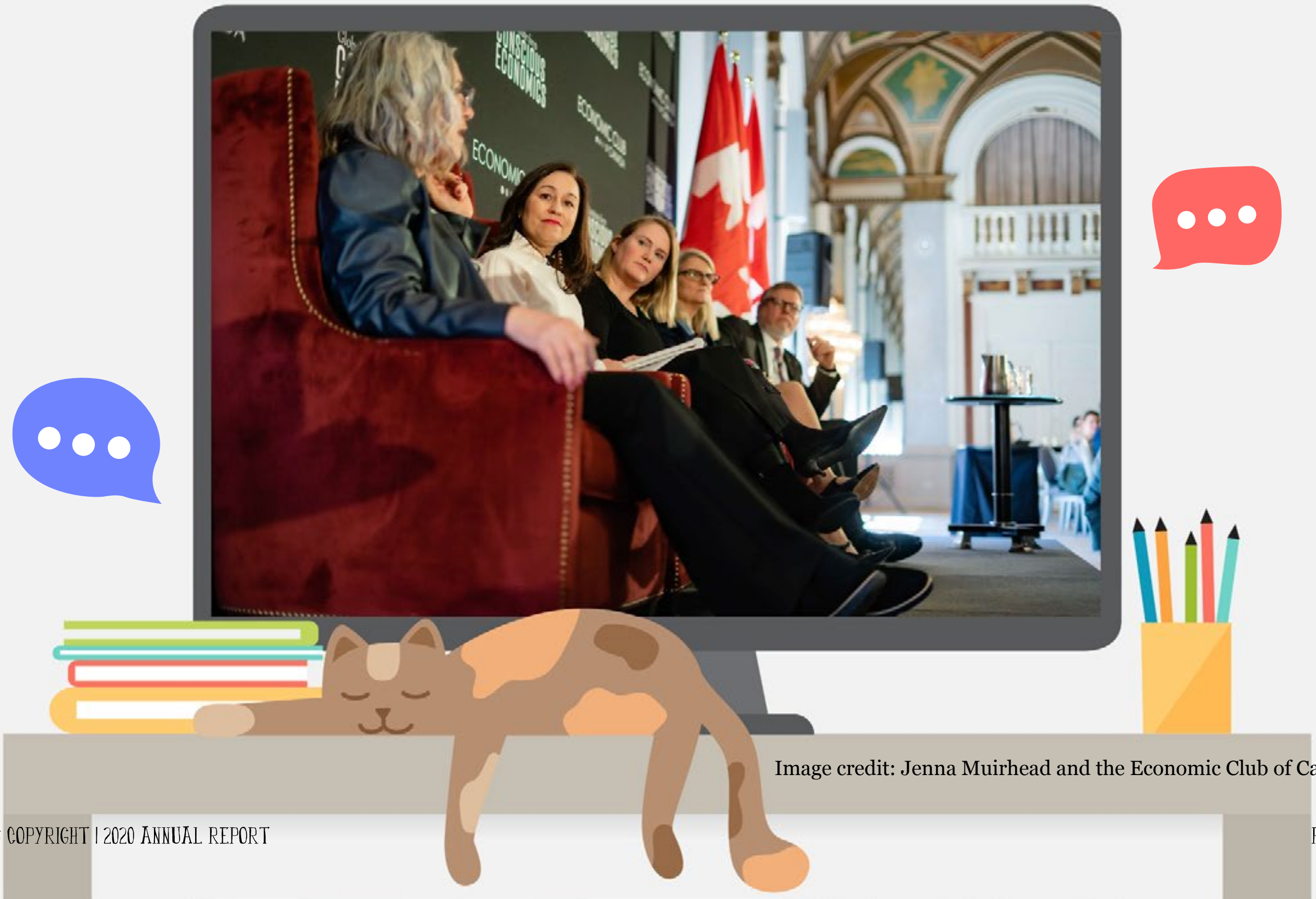


Image credit: Jenna Muirhead and the Economic Club of Canada

PIVOTING TO SERVE OUR STAKEHOLDERS

Come mid-March, as schools almost overnight shifted to online learning, we received, along with many of our publishers, countless requests from educators and librarians hoping to bring story time online. This brought to the forefront the strong relationship between creators, teachers and their students.

With the Association of Canadian Publishers, we quickly created the **Read Aloud Canadian Books Program**. Through the generosity of Canadian creators and publishers, who participated in the Program, waived licence fees for the use of their works. By the end of March, anyone at a school or public library in Canada could create a video read-aloud of a book included under the Program so that story time could continue even though schools had pivoted online. As the school year came to a close at the beginning of July, the Program was modified to become a part of the Access Copyright licence for K-12 and independent schools, and public libraries.

Indeed, 2020 saw Canada's creators and publishers taking action and being nimble to ensure that once physical classrooms and libraries were closed, educators and librarians could still access content and bring Canadian stories to students and young people. There were publishers that offered temporary free access to digital educational resources, the internet education radio station voicEd Radio Canada launched several podcasts especially for teachers and students, two of which Access Copyright was proud to support, and organizations such as the Canadian Children's Book Centre provided opportunities for authors to visit virtual classrooms.

At the same time, by mid-March, it was clear that many of the income opportunities that Canada's creative community rely on had evaporated almost overnight. Book tours were cancelled, school visits were postponed and bookstores were shuttered. Access Copyright Foundation worked with the Writers' Trust of Canada and The Writers' Union of Canada through the **Canadian Writers' Emergency Relief Fund** to donate $100,000. The donation ensured the Fund could continue to give out small grants to creators who faced sudden income losses because of COVID-19 and expanded eligibility to visual artists.

Image credit: iStock.com/DGLimages

I VALUE CANADIAN STORIES PODCAST

Access Copyright teamed up with voicEd Radio Canada, an internet radio station dedicated to public education, to launch the **I Value Canadian Stories** podcast series. Through 37 episodes, the podcast features probing discussions with Canadian children and young-adult writers such as Anita Daher, Eric Walters and Sylvia McNicoll.

FIRST CHAPTER FRIDAYS

A nine-episode series hosted by Manitoba teacher Tanya Polasek, who in each episode, reads the first chapter of a featured Canadian book for young adults. Access Copyright was pleased to facilitate **First Chapter Fridays** by providing the clearance for the readings featured.

I Value Canadian Stories and **First Chapter Fridays** can be streamed online anytime at **voiced.ca**.

Graphics courtesy of voicEd Radio Canada

ACCESS COPYRIGHT FOUNDATION: A YEAR OF INVENTIVE ADAPTABILITY

In 2020, Access Copyright Foundation was dedicated to supporting grant recipients as they adjusted their plans and the way they undertook research, professional development and events.

The Foundation brought peace-of-mind and flexibility to grantees, providing the freedom to revise funded projects and cancel planned travel or event contracts without jeopardizing their grant or future eligibility to apply for a Foundation grant.

The Marian Hebb Research Grant program was updated to provide an option for grant funding to be put toward research conducted online or virtually and 2020's Professional Development Grant application deadline was extended from April 1 to June 1. As well, organizations applying for an Events Grant could apply to cover expenses related to streaming subscriptions and tech support for virtual events.

ACCESS COPYRIGHT FOUNDATION'S 2020 BY THE NUMBERS:

Projects funded:	**Total grant funding:**
70	$238,435

Image credit: Leah Bobet

LEAH BOBET

$1,500

Marian Hebb Research Grant Recipient

“My inquiry question was to learn about the mechanics of incarcerated life.... The original project was six weeks of research and travel to Kingston, ON, but COVID travel restrictions and the reduced at-home research grant option required me to shift my approach to three weeks of intensive background reading — and finding ways to access insider perspectives remotely....While falling back to remote research due to COVID wasn’t ideal, the restrictions lockdown has imposed have made me reach wider to answer the core questions. This research period has given me a much broader, more systemic, and more international understanding of the research question than my initial plan would have, by forcing me to rely more on other people’s eyes.” – Leah Bobet

ERICA ISOMURA

$3,000

Professional Development Grant Recipient

"As an emerging writer, I am so grateful to have the support of Access Copyright Foundation to pursue a writing mentorship with author Hiromi Goto while I work towards my first book-length project. Hiromi's guidance is invaluable as I explore cultural knowledge, history, and cross-community relations with an eye towards bolstering the Asian Canadian and TLGBQ+ literary canon with my own contributions." - Erica Isomura

Photo taken of Erica by Hiromi the last time they were able to meet in person. Image credit: Hiromi

Image credit: The FOLD

THE FOLD FOUNDATION

$7,500

Event Grant Recipient

“Due to the COVID-19 pandemic, the decision was made to host the festival entirely online. The festival welcomed over 30 authors from Canada and internationally to the Zoom platform for five days of dynamic literary events and discussions. ... The digital festival provided work and honorariums for over 30 authors and publishing professionals, celebrated four award-winning spoken word poets, engaged audiences with an interactive trivia platform (Kahoot!) throughout the weekend, and celebrated the FOLD’s fifth anniversary festival in its most accessible format yet.” - The Fold Foundation

Advocacy

> Canadian creators and publishers have been deprived of fair payment by the education sector for almost a decade. COVID-19 has made the wound of not being paid even more painful. Our copyright system is not working. It is fraught with uncertainty and the federal government needs to roll up its sleeves and take immediate action.

Roanie Levy

Decade-long struggle to get paid continues for Canadian creators as York litigation heads to the Supreme Court of Canada, October 15, 2020

2020 elevated the urgency to address the impact of the education sector's interpretation of the education fair dealing exception.

The pandemic reinforced the importance of the works of Canadian creators and publishers to teachers while also exacerbating the harm caused to creators by the loss of royalties from the education sector. When income opportunities such as book tours, readings and even book contracts began to be impacted by the pandemic, it reinforced the fragility of a market already weakened by the loss of royalties due to the education fair dealing exception.

These factors motivated our advocacy work over the past year: pressing lawmakers at Canadian Heritage and Innovation, Science and Economic Development for long-needed revisions to Canada's *Copyright Act* and making sure creators could participate in the federal government's efforts at economic recovery from COVID-19 through the Canadian Emergency Relief Benefit.

GRABBING THE FEDERAL GOVERNMENT'S ATTENTION

In the fall, Access Copyright launched a campaign urging the federal government to fix Canada's copyright law so that Canadian creators and publishers are paid when their works are used in education. You may have seen on social media posts by authors Sylvia McNicoll, Robert Rotenberg, Amy Stuart and others.

Content associated with the campaign on social media has been engaged with over 16,000 times. In spring 2021, the campaign launched more widely with a revival of the I Value Canadian Stories brand.

LEGAL UPDATE

York University Litigation

2020 was an eventful year in the ongoing litigation between Access Copyright and York University.

At issue is the need for creators and publishers to be fairly paid for the copying of their works by the education sector. As a result of the sector's self-interpretation of changes made to the fair dealing section of the *Copyright Act* in 2012, the education sector implemented copying guidelines that have resulted in hundreds of millions of pages of copyright-protected works being copied each year without fair compensation to creators and publishers. To date, they have been deprived of over $150 million in unpaid royalties by the education sector under tariffs approved by the Copyright Board of Canada.

On April 22, 2020, the Federal Court of Appeal issued its decision related to York's appeal of the 2017 lower-court decision. It presented a mixed outcome for Canadian creators and publishers.

The Court upheld the lower court's decision that the fair dealing guidelines adopted by York, which are virtually identical to the policies adopted across the education sector, do not meet the Supreme Court of Canada's test for fair dealing. The Court, however, reversed the lower court's decision that tariffs approved by the Copyright Board are binding and enforceable against users who make unauthorized uses of works covered under the tariff.

The Court's decision on the enforceability of tariffs, if left unchallenged, has the potential to irreparably harm creators and publishers by increasing the complexity and cost for them to enforce their rights and receive compensation when their works are copied.

That's why, on June 22, Access Copyright filed an application with the Supreme Court of Canada for leave to appeal the Federal Court of Appeal's decision with respect to the issue of the enforceability of tariffs.

York University also filed an application for leave to appeal—specifically, the Federal Court of Appeal's finding that its fair dealing guidelines are not fair.

The Supreme Court announced on October 15 that it will hear both appeals. A hearing date of May 21, 2021 has been set and it is estimated that a decision will be issued in the hearing by the end of 2021 or early 2022.

K-12 Litigation

In the legal action launched in 2018 by the Ontario school boards and Ministries of Education, excluding BC and Quebec, against Access Copyright, we remain in the document production phase. This phase has taken longer than expected largely due to issues arising from the plaintiffs' productions and the completeness of its productions.

Post-Secondary Tariffs

In December 2019, the Copyright Board issued the long awaited post-secondary tariffs decision.

It certified the following rates for universities and colleges:

Institution	2011-2014	2015-2017
Universities	$24.80/FTE	$14.31/FTE
Other post-secondary institutions	$9.54/FTE	$5.50/FTE

FTE = Full-time equivalent student

Retroactive royalties owing under the certified tariffs were due on March 9, 2020, which for many institutions date back to 2011. Other than a handful of post-secondary institutions, most took the position that tariffs are not binding and refused to pay the retroactive royalties owed beyond the time period they "opted in." Some institutions asked for a refund for overpayment during the period under which they had not yet opted out. Simply put, most post-secondary institutions are waiting for the Supreme Court of Canada to ultimately determine whether tariffs are binding and enforceable.

INNOVATION

Prescient is in an exciting period of growth in its work. Throughout 2020, we collaborated with over 60 authors, 25 publishers, 40 visual artists and 10 member organizations on various initiatives.

We filed a patent application in the U.S., Canada, and the EU for the Attribution Ledger, a major step forward in our work implementing a trusted verifiable source of rights information on a large scale. We are now on the path to making sure the Ledger will be instrumental in ensuring that creators are properly attributed and paid when their work is used.

In the spring of 2020, we shared the beta version of Fanship, a book-discovery and fan-activation platform, with the world. The response was enthusiastic with over 7,500 e-books uploaded by Canadian independent authors and publishers. Since it went live, we have gathered feedback and learned a lot about how we can facilitate meaningful conversations and encourage literary discoveries amongst authors and book lovers. With a new dedicated team in place, we are looking forward to unveiling a new iteration of Fanship later in 2021.

We were pleased that our partnership with the Canadian Artists Representation, Copyright Visual Artists and RAAV (Regroupement des artistes en arts visuels du Quebéc) received additional funding from the Canada Council for the Arts to continue our collective work building Imprimo. In 2020, the team successfully completed Phase One of the project which involved developing a prototype to demonstrate how a reliable and authoritative connection through the Attribution Ledger can be established between data related to a creative work (or its digital version) and its rights holder. The team's next step includes engaging with image banks, galleries and museums. We are also excited to have partnered with the University of British Columbia's Blockchain@UBC program to explore engagement models for users of Imprimo.

We ended the year by receiving a Canadian Heritage Grant to explore the possibility of a digital service that provides educators with easily discoverable and pre-cleared curated content for use under an Access Copyright licence. We will continue to explore creator, publisher and user interest in this service in 2021.

DISTRIBUTIONS AND FINANCIALS

2020 Revenues, Expenses & Distributions

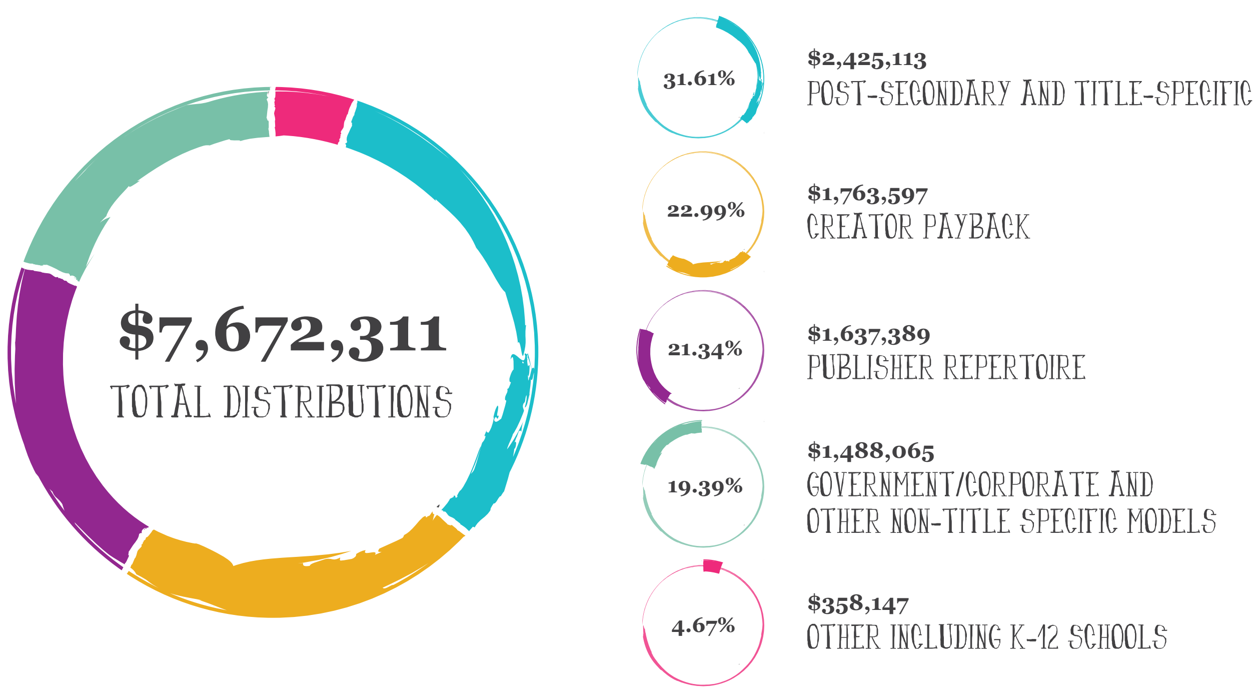
In 2020, Access Copyright's revenues totalled $13 million, which is an expected decrease from 2019's total revenue of just over $20 million. The decrease was largely the result of one-time retroactive payments in 2019 from a major institution from the elementary and secondary sector.

Our operational expenses were $7.2 million in 2020, a rise of about $800K from 2019. The primary reason for the increase is related to an accounting adjustment stemming from a provision for doubtful accounts of $1 million due to the failure of the British Columbia Ministry of Education to pay royalties owning under the Access Copyright Elementary and Secondary Schools Continuation Tariff.

In 2020, Access Copyright distributed $7.7 million to rightsholders. When factoring out $4 million in retroactive royalties distributed in 2019, our distributions increased by $400K in 2020.

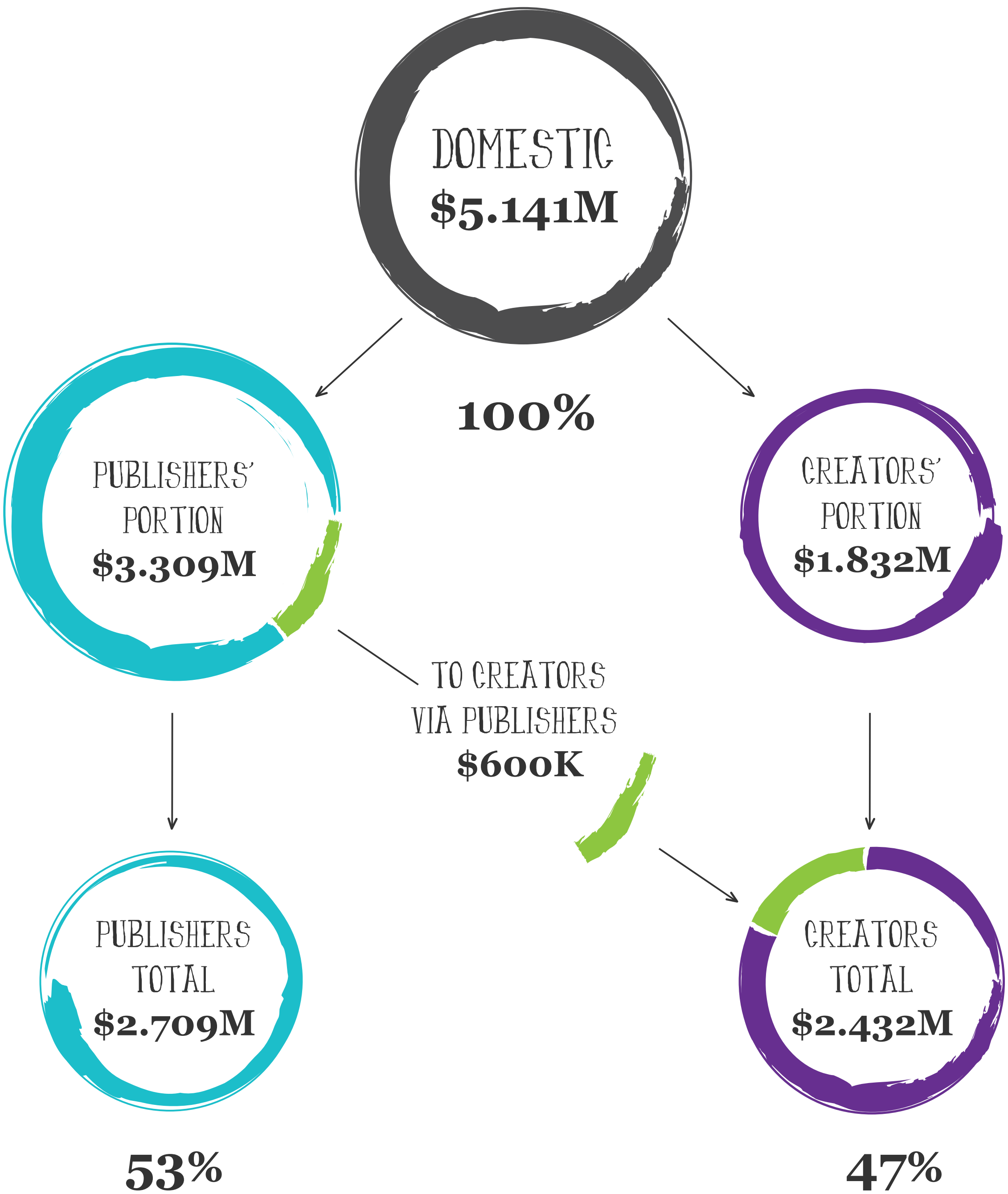
As part of our efforts to support creators and publishers during the COVID-19 pandemic, Access Copyright fast-tracked all of its 2020 distributions to rightsholders.

2020 DISTRIBUTIONS AT A GLANCE



2020 DOMESTIC DISTRIBUTION (MILLIONS)*

This chart predicts the 2020 split in domestic distributions based on the results of the 2019 publisher royalty survey.



*The difference between the creator and publisher percentages exists because in certain sectors creators work as publisher employees or assign their copyright to publishers.

INDEPENDENT AUDITOR'S REPORT

To the Members of
The Canadian Copyright Licensing Agency

Opinion

We have audited the consolidated financial statements of **The Canadian Copyright Licensing Agency** (the "Corporation"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matter described in the Basis of Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of **The Canadian Copyright Licensing Agency** as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with other reproduction rights organizations, the Corporation derives a portion of its revenue from license fees that are based on actual copies made at the licensees' premises domestically and internationally, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Corporation, and we were unable to determine whether any increase might be necessary to license fees revenue, provision for royalties for distribution, excess of revenues over expenses for the year, accounts receivable, undistributed royalties and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Corporation and the organizations it controls to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton

Grant Thornton LLP

Toronto, Canada
April 12, 2021

Chartered Professional Accountants
Licensed Public Accountant

Consolidated statement of financial position

(In thousands of dollars)

December 31,		2020		2019
Assets				
Current				
Cash and cash equivalents	**$**	**8,033**	$	2,448
Investments (Note 3)		**19,315**		36,138
Accounts receivable and prepaid expenses (Note 4)		**1,672**		1,587
		29,020		40,173
Investments (Note 3)		**34,407**		22,871
Capital assets (Note 5)		**159**		250
	$	**63,586**	$	63,294
Liabilities				
Current				
Undistributed royalties (Note 6)	**$**	**9,182**	$	9,708
Accounts payable and accrued liabilities		**676**		1,171
Deferred revenue		**1,541**		1,822
Deferred revenue – K-12 (Note 7)		**25,407**		24,873
Deferred revenue – Post Secondary (Note 8)		**2,379**		-
		39,185		37,574
Net Assets				
Net assets invested in capital assets		**159**		250
Net assets internally restricted for contingencies (Note 10)		**2,000**		2,000
Net assets internally restricted for tariff, litigation and advocacy fund (Note 11)		**6,386**		6,432
Net assets internally restricted for development fund (Note 12)		**1,424**		2,204
Net assets internally restricted for K-12 school tariff fund (Note 13)		**788**		788
Unrestricted net assets		**13,644**		14,046
		24,401		25,720
	$	**63,586**	$	63,294

Contingencies (Note 15)
Commitments (Note 16)

On behalf of the Board

Director
Cameron MacDonald

Director
Gordon Dyer

See accompanying notes to consolidated financial statements.

Consolidated statement of changes in net assets

(In thousands of dollars)

Year ended December 31, 2020

Net assets	Invested in capital assets	Internally restricted contingencies fund (Note 10)	Internally restricted for tariff, litigation and advocacy fund (Note 11)	Internally restricted development fund (Note 12)	Internally restricted for K12 school tariff fund (Note 13)	Unrestricted	**2020 Total**	2019 Total
Balance, beginning of year	$ 250	$ 2,000	$ 6,432	$ 2,204	$ 788	$ 14,046	**$ 25,720**	$ 24,575
Excess of (expenses over revenues) revenues over expenses for the year	(99)	-	(507)	-	-	(713)	**(1,319)**	1,145
Interfund transfer (Note 11)	-	-	461	-	-	(461)	**-**	-
Interfund transfer (Note 12)	-	-	-	(780)	-	780	**-**	-
Investment in capital assets	8	-	-	-	-	(8)	**-**	-
Balance, end of year	$ 159	$ 2,000	$ 6,386	$ 1,424	$ 788	$ 13,644	**$ 24,401**	$ 25,720

See accompanying notes to consolidated financial statements.

Consolidated statement of operations

(In thousands of dollars)

Year ended December 31	2020	2019
Revenues		
Licence fees	**$ 11,378**	$ 18,575
Interest income	**811**	949
Service fees	**577**	-
Unrealized gain on investments	**359**	856
Other	**98**	81
Realized loss on investments	**(198)**	(9)
	13,025	20,452
Expenses		
Operational expenses		
General and administrative	**5,096**	4,099
Professional fees	**367**	422
Amortization of capital assets	**99**	99
Travel, meetings, staff and directors' costs	**36**	116
Foreign exchange (gain) loss	**(85)**	192
Tariff, litigation, and advocacy costs	**507**	376
Development costs	**1,177**	1,073
	7,197	6,377
Distribution expenses		
Provision for royalties for distribution	**7,147**	12,930
Total expenses	**14,344**	19,307
Excess of (expenses over revenue) revenues over expenses	**$ (1,319)**	$ 1,145

See accompanying notes to consolidated financial statements.

Consolidated statement of cash flows

(In thousands of dollars)

Year ended December 31		2020		2019
Increase (decrease) in cash and cash equivalents				
Operating activities				
Excess of (expenses over revenue) revenue over expenses for the year	$	**(1,319)**	$	1,145
Unrealized gain on investments		**(359)**		(856)
Amortization of capital assets		**99**		99
		(1,579)		388
Change in non-cash components of working capital:				
Accounts receivable and prepaid expenses		**(85)**		64
Undistributed royalties		**(526)**		1,632
Accounts payable and accrued liabilities		**(495)**		664
Deferred revenue		**2,632**		(3,178)
		1,526		(818)
		(53)		(430)
Investing activities				
Purchase of investments		**(36,887)**		(40,559)
Proceeds on maturity of investments		**42,533**		42,092
Purchase of capital assets		**(8)**		(21)
		5,638		1,512
Increase in cash and cash equivalents		**5,585**		1,082
Cash and cash equivalents, beginning of year		**2,448**		1,366
Cash and cash equivalents, end of year	$	**8,033**	$	2,448

Cash and cash equivalents are comprised of:				
Cash	$	**1,412**	$	2,092
Cash equivalents		**6,621**		356
	$	**8,033**	$	2,448

See accompanying notes to consolidated financial statements.

Notes to the consolidated financial statements
(In thousands of dollars)
December 31, 2020

1. Organization

The Canadian Copyright Licensing Agency (the “Corporation”) is an organization whose purpose is:

a) To develop products and services that support the creation, production and use of copyright content as an integral part of a healthy and sustainable reading, writing, researching, and learning ecosystem that is inclusive of all those who create, produce, use and value content.
b) To advocate for and increase understanding of the interests of creators, publishers and other copyright owners.

The Corporation has continued as a non-share capital corporation under the Canada Not-for-Profit Corporations Act as of May 7, 2014. The Corporation was originally incorporated under the laws of Canada by letters patent on August 23, 1988, without share capital. The Corporation is a not-for-profit organization with national jurisdiction excluding Quebec and, as such, is exempt from income taxes under 149(1)(l).

2. Summary of significant accounting policies

Basis of Accounting

The Corporation follows accounting policies that conform with the Canadian accounting standards for not-for-profit organizations. The following is a summary of significant accounting policies adopted by the Corporation in the preparation of the consolidated financial statements.

Principles of Consolidation

The consolidated financial statements include the assets, liabilities and results of operations of the Corporation and its wholly-owned subsidiary Prescient Innovations Inc (“Prescient”).

The Corporation is currently the sole member and only source of funding of the Access Copyright Foundation (the “Foundation”). The Corporation controls the Foundation but does not direct the allocation of grants.

The Corporation has decided not to consolidate the Foundation, and will instead provide the required disclosures (Note 9) in accordance with CPA Canada Handbook Section 4450.

Estimates and Measurement Uncertainty

The preparation of consolidated financial statements 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 consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Items requiring significant estimates and subject to measurement uncertainty include the determination of the rate used to recognize Elementary, Secondary and Post-Secondary institution licence fee revenue, determination of the allowance for doubtful accounts receivable, useful lives of capital assets and impairment of capital assets. By their nature, these estimates are subject to measurement uncertainty. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the statement of operations in the period in which they become known.

2. Summary of significant accounting policies (continued)

Revenue Recognition

The Corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Licence fees, other than those related to full-reporting licences, are recognized as revenue on a monthly basis, over the terms as specified in the licence agreements and when the criteria for revenue recognition has been met. Licence fee revenue applicable to future periods are recorded as deferred revenue.

Full-reporting licence fees, which are based on actual copies made at the licensees' premises, are recognized as revenue when received or receivable if the amount to be received is confirmed by the licensees.

Cash and Cash Equivalents

Cash and cash equivalents represent cash on hand, bank balances and investments in guaranteed investment securities with initial maturities of three months or less.

Capital Assets and Amortization

Capital assets are stated at cost less accumulated amortization. Amortization is provided at rates designed to charge to operations the cost of the capital assets, on a straight-line basis, over their estimated useful lives, as follows:

Tangible	
Office equipment	five years
Computer hardware	three years
Leasehold improvements	term lease
Intangible	
Computer software	three years

When a capital asset no longer has any long-term service potential to the Corporation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Any write-downs recognized are not reversed.

Income Taxes

Income taxes are accounted for using the taxes payable method. Taxes recoverable or payable and provision for income taxes are based on the corporate income tax returns filed. There is no adjustment for income taxes related to temporary differences and no recognition of the benefit of income tax losses carried forward, if any.

2. Summary of significant accounting policies (continued)

Undistributed Royalties

Undistributed royalties represent the balance of licence fees to be distributed to rights holders. The annual provision for royalties for distribution is dependent upon decisions made by the Board of Directors.

Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated to Canadian dollars at the exchange rate in effect at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rates in effect on the transaction date. Revenues and expenses denominated in foreign currencies are translated at the exchange rate in effect on the date of each transaction. Foreign currency gains or losses are included in the determination of the excess of revenues over expenses for the year.

Financial Instruments

The Corporation’s financial assets and liabilities are comprised of cash and cash equivalents, investments, accounts receivable, undistributed royalties, accounts payable and accrued liabilities.

Initial measurement

The Corporation’s financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Subsequent measurement

At each reporting date, the Corporation measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for equities, which consist of money market funds, quoted in an active market, which must be measured at fair value. The Corporation uses the effective interest rate method to amortize any premiums, discounts, transaction fees and financing fees to the statement of operations. The financial instruments measured at amortized cost are cash and cash equivalents, investment in bonds, notes and guaranteed investment certificates, accounts receivable, accounts payable, undistributed royalties and deferred revenues.

For financial assets measured at cost or amortized cost, the Corporation regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Corporation determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, the Corporation recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Notes to the consolidated financial statements

(In thousands of dollars)

December 31, 2020

3. Investments

	2020	2019
The Corporation holds the following unrestricted investments:		
Guaranteed investment certificates, at amortized cost Interest at various rates ranging from 1.05% to 3.15% per annum, maturing on various dates to June 29, 2021	**19,315**	25,528
Equity instruments, at fair value	**5,956**	5,711
Fixed income funds, at fair value	**3,251**	3,106
	28,522	34,345
The Corporation has internally restricted the following investments for the Elementary and Secondary Schools tariff:		
Guaranteed investment certificates, at amortized cost	**-**	13,110
Fixed income funds, at fair value	**25,200**	11,554
	25,200	24,664
Total investments	**53,722**	59,009
Less: current portion	**(19,315)**	(36,138)
	$ 34,407	$ 22,871

4. Accounts receivable and prepaid expenses

	2020	2019
Licence fees receivable	**$ 1,910**	$ 573
Other receivables	**146**	100
Accrued interest	**476**	554
K-12 tariff – accrued interest	**-**	205
Prepaid expenses	**138**	155
	2,670	1,587
Allowance for doubtful accounts	**(998)**	-
	$ 1,672	$ 1,587

Government remittances (other than income taxes) total $27 at December 31, 2020 (2019 - $102).

5. Capital assets

	Cost	Accumulated Amortization	2020 Net Book Value	2019 Net Book Value
Office equipment	$ 281	$ (253)	**$ 28**	$ 40
Computer hardware	478	(428)	**50**	101
Leasehold improvements	139	(58)	**81**	109
Computer software	6,473	(6,473)	**-**	-
	$ 7,371	$ (7,212)	**$ 159**	$ 250

(In thousands of dollars)

6. Undistributed royalties

		2020		2019
Balance, beginning of year	$	**9,708**	$	8,076
Provision for royalties for distribution		**7,147**		12,930
		16,855		21,006
Distribution to rightsholders		**(7,673)**		(11,298)
Balance, end of year	$	**9,182**		9,708

7. Deferred revenue – K-12

		2020		2019
Balance, beginning of year	$	**24,873**	$	28,127
Annual deferred revenue and interest		**534**		829
License fees recognized – K-12		**-**		(4,083)
Balance, end of year	$	**25,407**	$	24,873

The Copyright Board of Canada ("CBC") does not always have certified tariffs for current years. If there is no certified tariff for the current year, the last certified tariff continues to apply until the next proposed tariff is certified ("Continuation Tariff"). The Corporation may collect licence fees in accordance with the Continuation Tariff until the next proposed tariff is certified. Once the proposed tariff is certified, it may be different from the Continuation Tariff and could result in a higher or lower retroactive royalty adjustment.

Between 2010-2012, the Corporation invoiced the Elementary and Secondary Schools sectors ("K-12 sector") based on the $4.81 per full-time equivalent ("FTE") royalty rate of the 2005-2009 certified tariff. These royalties were paid by the K-12 sector in the years 2010, 2011 and 2012 while the CBC conducted its review of the proposed 2010-2015 tariff. The Corporation distributed royalties based on the last negotiated rate between the parties of $2.576 per FTE. The difference between the 2005-2009 certified rate and the last negotiated rate is set aside for possible future retroactive adjustments and is recorded as deferred revenue and segregated by the Corporation pending a final court decision described below.

On December 5, 2012, the K-12 sector notified the Corporation that they would stop paying royalties pursuant to the 2005-2009 certified tariff effective January 1, 2013.

On February 20, 2016, the CBC certified the 2010-2015 tariff and set royalties at $2.46 per FTE for the years 2010-2012 and $2.41 per FTE for the years 2013-2015.

On May 4, 2016, the K-12 sector (excluding Quebec) advised the Corporation that they maintained their status of not operating under the certified 2010-2015 tariff as of January 1, 2013. They requested refunds from the Corporation, having paid royalties at a rate of $4.81 per FTE under the certified 2005-2009 tariff for the years 2010-2012 (as compared to the rate of $2.46 that was set by the CBC for the 2010-2015 tariff for the years 2010-2012). The Corporation does not agree with the refund requested by the K-12 sector.

(In thousands of dollars)

7. Deferred revenue – K-12 (continued)

On October 25, 2016, the Corporation provided invoices to the K-12 sector that reconciled the royalties paid by the K-12 sector to the Corporation for the years 2010-2012 (as a consequence of the $2.46 FTE rate ultimately approved by the CBC) with the amounts owing by the K-12 sector for the years 2013-2015 under the 2010-2015 certified tariff. These invoices remain unpaid.

On February 21, 2018, the Ministries of Education for all the Provinces and Territories (except British Columbia, Ontario and Quebec), and all the school boards in Ontario (together, the "Consortium") commenced legal action against the Corporation by serving a statement of claim. In their claim, the Consortium states that since they have opted out of the certified 2010-2015 tariff from 2013 onwards, the refund for the overpayment of fees paid for the years 2010-2012 should be paid in full and not set-off against the amounts owing for the years 2013-2015 under the 2010-2015 certified tariff. The Consortium also claims that tariffs certified by the CBC are not mandatory. The Corporation disagrees with the Consortium's position. The Corporation has filed a statement of defence denying the allegations in the statement of claim and has counterclaimed to recover royalties from the K-12 sector for the period January 1, 2013 onwards.

No amounts have been accrued or adjusted related to the 2010-2012 and 2013-2015 tariff rates set by the CBC as a reliable estimate cannot be made until a final court decision has been rendered in relation to the legal action described above.

In 2019, events and conditions occurred that allowed the Corporation to recognize $4,083 of deferred revenue.

In September 2020, the Corporation was notified by the British Columbia Ministry of Education that the Ministry would be deferring payment under the 2013-2015 Continuation Tariff until after the Supreme Court of Canada makes a determination on the *York University vs. The Canadian Copyright Licensing Agency ("Access Copyright") appeal*. Revenue of $998 for the period January 1, 2020 to August 31, 2020 is reflected in the financial statements. A provision for doubtful accounts of $998 has been recorded in the financial statements. For the period after August 31, 2020, no revenue related to the British Columbia Ministry of Education K-12 Continuation Tariff has been recognized.

8. Post-Secondary license

License revenue and deferred revenue – Post-Secondary

On December 7, 2019, the CBC certified the *Access Copyright Post Secondary Educational Institution Tariffs*, 2011-2014 and 2015-2017; the royalty rates based on full time equivalent (FTE) are as follows:

Years	Colleges	Universities
2011-2014	$9.54 per FTE	$24.80 per FTE
2015-2017	$5.50 per FTE	$14.31 per FTE

8. Post-Secondary license (continued)

License revenue and deferred revenue – Post-Secondary (continued)

The tariffs apply to retroactive periods. The royalty rates of the 2015-2017 tariff continue to apply to subsequent years until the next tariff is certified by the CBC. The terms of the tariffs required that Post-Secondary institutions calculate the amounts owed and make payment to the Corporation by March 9, 2020. Accompanying their payment, the Post-Secondary institutions are also required to provide a report setting out the FTE calculation used as the basis for the royalty calculation.

On April 22, 2020, the Federal Court of Appeal (FCA) released its decision on the appeal of the *York University vs. The Canadian Copyright Licensing Agency* ("Access Copyright") legal action. The FCA upheld the lower court's conclusion that York University's "Fair Dealing Guidelines" are not fair but reversed the lower court's conclusion on the enforceability of the tariff at issue.

As at December 31, 2020, the Corporation received $2,379 of payments from various Post-Secondary institutions in relation to the certified tariffs. This has been reflected as deferred revenue – Post-Secondary.

Some Post-Secondary institutions have claimed they have no obligation to pay the certified tariffs for all or a portion of the tariff periods as it is not mandatory. Some Post-Secondary institutions that submitted payment did not provide a corresponding report.

There is also a disagreement with some Post-Secondary institutions over the methodology the Corporation has adopted to address the retroactive adjustment necessary to address payments made by certain institutions under the *Access Copyright Interim Post-Secondary Educational Institutions Tariff, 2011-2013*. As of the date of these financial statements, the issue is unresolved.

Contingent liability – Post-Secondary refunds

Since the initial ruling by the FCA on April 22, 2020, a small number of institutions have requested refunds totalling $2,207 and some Post-Secondary institutions did not remit any payments due in large part to the disagreement on the calculation of the retroactive application of the tariff.

No amounts were accrued or adjusted by the Corporation for its fiscal year ending December 31, 2020 as an amount is not currently measurable and the pending resolution to the issue described above remains undeterminable. As a result, it is not possible to determine and quantify a contingent liability.

Notes to the consolidated financial statements

(In thousands of dollars)

December 31, 2020

9. Related party transactions

Access Copyright Foundation

On June 25, 2009, the Corporation established the Access Copyright Foundation, a not-for-profit organization whose purpose is to promote Canadian culture through providing grants intended to encourage the understanding, development and promotion of literary and visual arts in Canada.

The Foundation was initially funded by an allocation of undistributed royalties in the amount of $3,237 representing a portion of licence fees received for which the rightsholders could not be identified. Commencing in 2009, 1.5% of gross licence fees received by the Corporation were being allocated for contribution to the Foundation up to a specified maximum amount to be determined by the Board of Directors. In 2013 the Board of Directors, due to declining revenues, decided to suspend contributions until there was greater certainty around the value of rights that the organization administers on behalf of rightsholders.

The Corporation is currently the sole member and only source of funding of the Access Copyright Foundation.

The Foundation has not been consolidated in the Corporation's consolidated financial statements. The financial statements of the Foundation are available upon request. Financial summaries of the Foundation as at December 31, 2020 and 2019 and for the years ended December 31, 2020 and 2019 are as follows:

Access Copyright Foundation (thousands of dollars)	**2020**	2019
Statement of financial position		
Total assets	**$ 2,963**	$ 3,280
Total liabilities	**$ 3**	$ 5
Net assets	**2,960**	3,275
	$ 2,963	$ 3,280
Statement of operations		
Total revenues	**$ 87**	$ 197
Total expenses	**402**	323
Deficiency of revenues over expenses	**$ (315)**	$ (126)
Statement of cash flows		
Cash used in operations	**$ (344)**	$ (219)
Cash from investing	**709**	212
Increase (decrease) in cash equivalents	**$ 365**	$ (7)

9. Related party transactions (continued)

Prescient

On July 4, 2018, the Corporation established Prescient, a for-profit organization whose purpose is to explore and develop services supporting the future of rights management and content monetization. The Corporation is currently the sole subscriber of the initial 100 Class A common shares of Prescient with an aggregate subscription price of $.01 and only source of funding of Prescient. The Corporation has appointed the directors and officers of Prescient.

Prescient has been consolidated in the Corporation's consolidated financial statements. Development costs are being used to develop the Attribution Ledger and the two related use cases, Fanship and Imprimo.

On February 24, 2021, Prescient Innovations Inc. established Plural Technologies Inc., a for-profit organization whose purpose is to assume the development and monetization of the Fanship use case.

10. Net assets internally restricted for contingencies

Net assets internally restricted for contingencies represent amounts designated by the Board of Directors to finance any material costs arising from the Corporation's indemnifications as described in Note 16, and any future legal actions concerning the Corporation or brought by the Corporation against others in respect of alleged copyright infringements.

11. Net assets internally restricted for tariff, litigation and advocacy fund

Net assets internally restricted for tariff, litigation and advocacy fund represents 5% of gross licence fees received or receivable by the Corporation to finance costs of submitting applications to the Copyright Board of Canada ("CBC") with respect to tariff disputes by licensees, other litigation and advocacy matters and defending any appeals resulting from CBC decisions.

12. Net assets internally restricted for development fund

Net assets internally restricted for development fund represents revenues to be applied to the development of new service offerings, marketing, communication and corresponding plans. During the year, an amount of $780 (2019 - $1,200) was transferred to the unrestricted fund with board approval.

13. Net assets internally restricted for K-12 Schools tariff

Net assets internally restricted to fund amounts in dispute related to the February 19, 2016 Copyright Board of Canada decision for 2010 to 2012, and 2013 to 2015 tariff rates that are applicable to Elementary and Secondary Schools (K-12 Schools).

(In thousands of dollars)

14. Financial risk management

Risk management relates to the understanding and active management of risks associated with all areas of the business and the associated operating environment. The Corporation's financial instruments are primarily exposed to credit, interest rate and foreign currency risks.

Credit risk

Financial instruments that potentially subject the Corporation to concentrations of credit risk consist primarily of cash and cash equivalents, investments and accounts receivable.

Cash and cash equivalents consist of guaranteed investment certificates with a major Canadian financial institution and deposits with a major Canadian banking institution which may exceed federally insured limits. Investments consist of corporate bonds and notes, guaranteed investment certificates and money market funds which carry an investment grade credit rating and are administered by a major Canadian financial institution. The Corporation is exposed to concentration risk in that all of its cash is held with a few financial institutions, and the balances held are in excess of Canadian Deposit Insurance Corporation Limits.

Accounts receivable are primarily due from government and educational institutions and have high credit worthiness.

Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value or future cash flows of a financial instrument because of changes in market interest rates. The Corporation is exposed to interest rate risk with respect to investments in fixed income securities and money market funds.

Other price risk

The Corporation is exposed to other price risk on its investment in equities quoted in an active market since changes in market prices could result in changes in the fair value of these instruments.

Foreign currency risk

The Corporation maintains a bank account and investments denominated in U.S. funds. As such, it is subject to foreign currency risk due to fluctuations in U.S./Canadian exchange rates. The following amounts, denominated in U.S. funds are translated at 1.2732 (December 31, 2019 – 1.2988) and are included in the following financial statement items:

		2020		2019
Cash and cash equivalents (U.S. dollars)	**$**	**434**	$	261
Investments – corporate bonds and GICs (U.S. dollars)	**$**	**-**		2,008

Notes to the consolidated financial statements

(In thousands of dollars)

December 31, 2020

15. Contingencies

In accordance with certain licence agreements, the Corporation indemnifies its licensees against any legal actions that may be brought against them as a result of their exercise of the permission granted therein. The Corporation is not aware of any outstanding claims with respect to the aforementioned indemnifications.

On February 21, 2018, the Consortium commenced legal action against the Corporation indicating that since they have opted out of the certified 2010-2015 tariff from 2013 onwards, the refund for the overpayment of fees paid for the years 2010-2012 should be paid in full and not set-off against the amounts owing for the years 2013-2015 under the 2010-2015 certified tariff. The Consortium also claims that tariffs certified by the CBC are not mandatory.

The Corporation disagrees with the Consortium's position. The Corporation has filed a statement of defence denying the allegations in the statement of claim and has counterclaimed to recover royalties from the K-12 sector for the period January 1, 2013 onwards (Note 7). It is management's opinion that given the early stages of the legal proceeding, an estimate of recovery and value of licence fees for the years 2013 to 2020 cannot be made.

16. Commitments

The Corporation has entered into a lease agreement for the lease of its premises for a term expiring on November 30, 2023. The future minimum lease payments under the new lease are as follows:

2021	291
2022	291
2023	267

17. Capital management

The Corporation's objectives when managing capital are:

a) To safeguard the Corporation's ability to continue as a going concern.

b) To maintain appropriate cash reserves on hand to meet ongoing operating costs.

c) To invest cash on hand in highly liquid and highly rated financial instruments.

In the management of capital, the Corporation includes net assets in the definition of capital. The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Corporation is not subject to externally imposed capital requirements. There has been no change with respect to the overall capital risk management strategy during the year.

18. COVID-19

On March 11, 2020, the World Health Organization declared a global pandemic (the "pandemic") as a result of the spread of COVID-19. Since that time, the pandemic has severely impacted local economies around the globe. In many countries, including Canada, organizations were forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of COVID-19, including travel bans, quarantines, physical distancing, and closures of non-essential services have triggered significant disruptions to organizations worldwide, resulting in a widespread economic slowdown. Governments and central banks have responded with monetary and fiscal interventions in an attempt to stabilize economic conditions. The Corporation has been active in monitoring and assessing the impact of the pandemic on operations and has taken necessary steps to reduce expenditures where appropriate.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences as well as their potential impact on the financial position and results of the Corporation for future periods. The Corporation has taken the necessary steps to ensure that it is able to continue its operations while complying with government regulations and ensuring the safety of its employees. The Corporation is committed to adjusting operations as required to ensure the sustainability of the Corporation in its pursuit of its mandate.

DIRECTORS, MEMBER ORGANIZATIONS & EXECUTIVE/MANAGEMENT TEAM

2020 Access Copyright Board

Cameron Macdonald, Chair
Kelly Duffin, Vice-Chair
Gordon Dyer, Treasurer
Lara Caplan
Stephen Hurley
Mark Lovewell
Linda D. McCollum
Krys Ross
Kelly Shaw
Eric Enno Tamm
Roanie Levy, President & CEO

Executive Team

Roanie Levy, President & CEO
Michael Andrews, Chief Operating Officer
Asma Faizi, General Counsel
Claire Gillis, Chief Business Affairs Officer
Sapanpreet Singh Narang,
Chief Innovation Officer

Management Team

Amy Cormier, Head of
Communications & Marketing
Rino Falcioni, Manager, Technology Services
Xin Ge, Manager, Accounting
Silvia Grunberg, Head of Royalties
and Client Services
Chris Helsby, Head of Business Development
Stephen Sawyer, Lead, Design
Research and Business Analysis

Creator Member Organizations

Canadian Artists' Representation
Canadian Association of
Professional Image Creators
Canadian Association of University Teachers
Canadian Authors Association
Canadian Society of Children's Authors,
Illustrators and Performers
Crime Writers of Canada
Federation of British Columbia Writers
League of Canadian Poets
Manitoba Writers' Guild
Outdoor Writers of Canada
Playwrights Guild of Canada
Saskatchewan Writers' Guild
The Writers' Union of Canada
Writers' Alliance of Newfoundland
and Labrador
Writers' Federation of New Brunswick
Writers' Federation of Nova Scotia
Writers’ Guild of Alberta

Publisher Member Organizations

Alberta Magazine Publishers Association
Association of Book Publishers
of British Columbia
Association of Canadian Publishers
Association of Canadian University Presses
Association of Manitoba Book Publishers
Atlantic Publishers Marketing Association
Book Publishers Association of Alberta
Canadian Association of Learned Journals
Canadian Publishers' Council
Literary Press Group
Magazine Association of BC
Magazines Canada
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