

THE SHAW REFLECTS ON 2021 SEASON AND POSTS SOLID FINANCIAL RESULTS

Niagara-on-the-Lake, ON (March 4, 2022) — Out of concern for people's health and well-being, the <u>Shaw Festival</u>'s Annual General Meeting was once again held virtually. During the mid-afternoon proceedings, Treasurer **Greg Prince** announced to an online audience of patrons, donors and company members that the Shaw Festival attained gross revenues of \$26,632 million and posted an operating surplus of \$113,891 in 2021.

"This fiscal achievement was reached through a combination of \$3.89 million in ticket sales and earned revenues, over \$7.3 million in philanthropic donations – up \$1 million over last year; \$6.7 million in Federal wage and rent subsidies (CEWS/CERS), \$4.4 million in pandemic-related insurance coverage and \$3.4 million in government grants, including \$1 million in additional Ontario Arts Council stability funding. Compared to how we found ourselves at the start of 2020, the amalgamation of this season's surplus with last season's results places the Festival in a slightly better fiscal position heading into 2022," explained Mr. Prince. "Truly excellent stewardship of donor and government resources resulted in outstanding artistic achievements and the continued full employment of all Shaw Festival staff and artists. Additionally, the excellent results of the Festival's Endowment Foundation, which saw a rise of over \$6.1 million in new donations and investment earnings, increased the value of the Foundation by 18% to a new high of \$39.3 million. These permanently endowed holdings mean the annual grant received from the Foundation will now exceed \$1 million every year going forward – a significant milestone!"

Once restrictions eased last year in early July through to the end of December, The Shaw managed to present the largest North American theatre season of 2021 – delivering over 445 performances of 17 separate productions and concert series on six stages (three outdoor and three indoor) – to an audience of 48,750.

Reflecting on the Festival's achievements of the past season, outgoing Board Chair **Peter Jewett** said: "I am so proud of the way everyone connected to The Shaw and how artists, artisans, technicians, administrators, patrons, volunteers, communities and supporters approached the challenges of the last two years with a sense of optimism. Led by our Tims – Tim Carroll and Tim Jennings – and Board, we have constantly focused on what we could do, not what we were prevented from doing. I am grateful for the thoughtful, caring, effective and tireless efforts that have guided us. The power of our art and the need for theatre has never been made clearer. We have been powerfully reminded of theatre's role in creating deeper connections between all of us."

In addition to realizing these financial gains, the Shaw Festival also made strides in cultivating new funding partnerships, while supporting surrounding businesses and the Niagara community throughout the on-going COVID-19 pandemic.

"My most profound satisfaction has come from our ability to have maintained employment and contracts for almost every one of our 550+ staff and artists throughout the last two years. To know this place offered our team stability and shelter from some of the ravages of the pandemic makes it a lot easier to face these daily challenges," remarked Executive Director **Tim**Jennings. "I am so thankful for all of the support we have received and so proud of our team here in managing through this remarkable year with such grace and fortitude. Particularly, I want to thank Peter Jewett for his tremendous leadership and friendship over the last five years. TC and I could not have asked for a better chair for The Shaw than Peter throughout this crisis and as we both on-boarded."

Artistic Director **Tim Carroll** revealed the Shaw Festival company "learnt a lot in 2020; we learnt even more in 2021" and called the past season "a year of miracles".

"In the first year of the pandemic, we discovered a great deal about finding solutions while being almost unable to perform. Most of what we learnt, inevitably, was about the potential of the digital sphere: what it was good for – engaging our audience, providing insight into creative processes – and what it wasn't: conveying the excitement of live performance. When we finally got to in-person concerts, the experience was almost overwhelming," acknowledged Mr. Carroll. "Marvels of note: the 54,753 visitors that attended our 2,351 Education and Outreach events last season – our Education and Development Departments go from strength to strength – and *Shaw Link*, which started as a well-being resource for the Company, has since expanded and reaches beyond our walls. I'd also like to take this opportunity to highlight the work of **Kiera Sangster**, one of the leading lights involved with it. As one of the trial group of 11 embedded Shaw artists, she contributed to this program all year. Unique to Canada, The Shaw's new *Embedded Artist Program* offers full-time employment to artists, making the notoriously precarious life of this profession a little more settled. We hope to expand it further in the future."

Commenting on his new position on the Board and achievements of the past season, incoming Chair **Ian Joseph** stated: "I am delighted to assume the role of Board Chair for this wonderful organization. Since joining the Board in 2016, I have enjoyed chairing the Capital Asset Planning Committee, and both the 2017 and 2020 Equity, Diversity and Inclusion (EDI) Taskforces. In each case, working alongside my fellow board members, staff and artists, I have been inspired by the thoughtfulness, openness and clarity of purpose that they continue to demonstrate. I especially commend members of the EDI Taskforce for their work last year. I also applaud the seventeen new recommendations of the Taskforce that we made public last October. Notable amongst those recommendations was the immediate appointment of **Khan Bouba-Dalambaye** to the newly created role of The Shaw's Inclusion and Wellness Facilitator."

A full listing of the Taskforce's recommendations and initiatives is available at shawfest.com/about/edi.

The Shaw Festival wishes to thank its patrons, donors and sponsors for their continued support and unwavering belief in the power of live theatre and its performance to transform and inspire, especially throughout the last two years.

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About the Shaw Festival

Inspired by the spirit of Bernard Shaw, the Shaw Festival creates unforgettable theatrical encounters. The Shaw Festival is a place where people who are curious about the world gather to share the unique experience of live theatre and to create a deeper human connection with the artists, the beauty and abundance of Niagara and with each other. For more information, please visit shawfest.com.

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Media Contacts:

Ashley Belmer Senior Manager of Communications Mobile: 905-941-0018

abelmer@shawfest.com

Jenniffer Anand Communications Co-ordinator Mobile: 416-418-7415

janand@shawfest.com