

The background of the entire image is a photograph of the TIFF building at night. The building has a modern glass facade that reflects the city lights. The entrance is visible, with large glass doors and windows. To the left of the entrance is a storefront for 'tiff. shop'. Above the entrance, there are large digital screens displaying movie posters. The overall atmosphere is vibrant and urban.

tiff

# 2024: A Year of Renewal and Momentum

## Annual Report



After a challenging 2023, TIFF entered 2024 with a clear goal: restore stability and rebuild confidence. That focus paid off. With a break-even budget and a renewed emphasis on revenue generation, TIFF made significant strides in financial recovery, cultural leadership, and organizational transformation.

Early in the year, the organization secured its largest investment since the Lightbox campaign—a \$23 million, three-year federal commitment to launch a global content marketplace by 2026. This milestone signals a bold new chapter for TIFF as it works to cement Toronto's place as a global hub for screen content.



Delivering on its 2022–2024 Strategic Plan, TIFF advanced all four of its strategic pillars:

- curating transformative film experiences
  - revitalizing the Festival
- deepening equity and sustainability efforts
- strengthening year-round engagement

TIFF Film Circuit made a successful national return; membership households more than doubled from pandemic lows to reach a record 14,200; and standout programming like 2024 Summer Marquee Series: Women in Action and Next Wave drew new and more diverse audiences.



At TIFF Lightbox, the third floor was reimaged in 2023 to enhance the visitor experience, spotlight treasures from the Film Reference Library, and introduce the Varda café-bar as a new revenue stream. In 2024, the redesign delivered tangible results—driving café sales and revitalizing TIFF’s event rental business. TIFF also partnered with Luminato, welcoming their team to establish office space on the fourth floor in a collaboration that was well received by the city’s arts community and media.





The 2024 Festival marked a major turning point and was widely regarded as TIFF's strongest in recent memory. Free from pandemic and labour disruptions, the Festival surpassed box office targets and earned enthusiastic praise from audiences, industry, and media—with The Globe & Mail's film critic, Barry Hertz, calling the lineup the most “stacked” since 2019.

Corporate partnerships reached 103% of target, boosted by a new presenting sponsorship from Rogers. The Tribute Awards Gala featured a waitlist for tables and its most high-profile guest list in years.

Backed by reduced costs and rebounding revenues, TIFF delivered a Festival that balanced cultural prestige with commercial success—thanks to the dedication of its staff, partners, and supporters.



Still, success came with complexity. TIFF navigated a global landscape shaped by political tensions and social movements. These dynamics prompted difficult questions from staff, stakeholders, and the public about programming and partnerships. In response, TIFF reaffirmed its values - diversity, dialogue, and artistic freedom - and its belief that Art has the power to enlighten, enrich understanding, and foster empathy. Curated film series addressing the Middle East conflict underscored TIFF's belief in cinema as a vehicle for empathy and understanding.

TIFF's reputation is rooted in five decades of showcasing the world's most compelling cinema to the world's most engaged audiences. That legacy includes presenting bold, perspective-shifting films—stories that demand courage to program and reward curiosity about the human experience. Every time we do so, we act on our values and help transform how people see the world.



In the autumn of 2024, TIFF also welcomed a new slate of directors to its Board, bringing fresh leadership perspectives to guide the organization into its next chapter.

By year's end, TIFF had delivered a widely acclaimed Festival with record-breaking attendance—surpassing 700,000 across cinemas and Festival Street—and welcomed over 766,000 visitors to TIFF Lightbox. Financially stable and culturally vibrant, TIFF is well positioned for growth in 2025 and beyond. As it prepares to celebrate its milestone 50th edition, the organization moves forward with confidence—ready to build the Festival of the Future and deliver transformative film experiences year-round.

# FINANCIAL OVERVIEW

tiff FY 2024: Operating Fund	
Income Statement by Type	
2024 Actuals	
<b>Revenue</b>	
Ticket Sales	13,521,365
Rentals	2,633,566
Memberships	1,448,490
Retail & Concessions	2,052,505
Service Fees & Commissions	1,280,680
Investment	515,863
<b>EARNED REVENUE</b>	<b>21,452,469</b>
Corporate Partnerships	10,148,461
Grants - Federal	3,651,125
Grants - Provincial	1,767,241
Grants - Municipal	1,269,342
Grants - Other	160,919
Grants - TOTAL	6,848,627
Philanthropic Donations	6,693,548
<b>CONTRIBUTED REVENUE</b>	<b>23,690,636</b>
<b>TOTAL REVENUE</b>	<b>45,143,105</b>
<b>Expenses</b>	
Salary & Salary Related	22,932,307
Other HR & Development	104,545
Travel & Accommodations	1,431,677
General & Administrative	1,194,203
Events, Advertising & Corporate Partnerships	5,504,792
Programming Related	1,571,162
Retail & Concessions	868,499
IT	1,981,179
Facilities	4,856,781
Finance	685,964
<b>OPERATIONAL EXPENSES</b>	<b>41,131,109</b>
<b>DEPRECIATION</b>	<b>831,437</b>
<b>INTEREST</b>	<b>31,033</b>
<b>TOTAL EXPENSES</b>	<b>41,993,579</b>
<b>EXCESS/(DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>3,149,526</b>



[Link to 2024 Audited  
Financial Statements](#)