



Financing takes centre stage at third annual BSO Symposium

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Panelists discussed the best strategies to secure reliable funding and the ways Canada can bolster its Black filmmaking community.

Building investor interest and finding new financing pathways for Black filmmakers were among some of the larger topics discussed at the third annual Black Screen Office (BSO) Symposium in Toronto on April 7.

There was an overall optimistic tone to this year's event, with participants celebrating the success of Black artists and stories from Canada and beyond, including R.T. Thorne's *40 Acres* (Hungry Eyes Media), New Metric Media's *Hate the Player: The Ben Johnson Story* and Ryan Coogler's *Sinners*.

Other aspects of the day-long Symposium were more pragmatic, featuring panels on the perspectives of global commissioners and how producers can utilize AI to optimize their production process.

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During a panel titled *The Tipping Point: Financing Strategies That Get Projects Made*, Carolyn Allain, managing director of creative industries at the National Bank of Canada, told attendees that what makes projects attractive to banks is the quality and stability of their funding sources. She also advised producers to not rely too heavily on reinvesting their fees.

"Because of the present environment, [we see] reinvestment of producer fees, of corporate overhead, to just try to close that shortfall," she said. "But lenders really don't like to see that over 15%. We've seen a lot of pushback from the CRA [Canada Revenue Agency] on repayment of tax credits that had reinvestment portions where the CRA had deemed it assistance."

She added that a significant consideration of lenders is how they will recoup their investment if the project falls apart. For producers, that means working closely with the bank and seeking long-standing and reliable partners, preferably within Canada.

Panelist Alfons Adetuyi (*Love Jacked*), founder and director of Toronto-based Inner City Films, advised producers to lay out their financial plan with the bank as early as possible.

He provided an example from a previous South Africa coproduction in which one of the South African funders wanted to use a bond as an investment. Adetuyi said he relayed that to his partners at the National Bank of Canada for approval, who were able to investigate the bond and reinsurer. The bank determined that the bond was too risky of an investment, and would not support the film if Adetuyi accepted it.

"We were able to make alternative arrangements instead of going with that bond," said Adetuyi. "Had we not gone to the bank ahead of time, that could have been a real problem."

Allain said that part of the bank's job in supporting a film is digging into financing sources and determining if it's "good money."

"If that money doesn't show up, you're on the hook for it," she said. "We're there to help you navigate that, because we have the same goals. We want the film to get made ... and we want to get repaid. We all get repaid when you deliver."

Other discussions during the Symposium covered such topics as the level of funding and support for Black stories and filmmakers.

During an earlier panel, titled *Filmmaker's Perspective: Celebrating Black Creativity*, filmmaker Alison Duke (*A Mother Apart*), co-founder of Oya Media Group, said Black filmmakers need deeper investment and continual support to grow within the film industry.

"[Oftentimes] you make a film, and then you go to the back of the line, you start again. It's like, 'Oh, you already made a film two years ago,'" said Duke. "We've got to get out of that mindset and really support Black creatives who are making work and keep their careers going, but also make room for younger and mid-career folks to get proper budgets."

Duke said part of that financing and greenlight struggle stems from a belief that Black projects are niche and do not draw interest from global audiences.

"Is *Sinners* niche?" Duke countered. "I don't want to hear another broadcaster saying to me that what I'm bringing to them is 'niche.' A good story is a good story. It will reach everyone."

Hubert Davis (*Youngblood*) said that making that change will require Black people in senior positions across the filmmaking industry who have the ability to greenlight projects and provide higher budgets.

He added that wider shifts in the industry for Black creatives in Canada will need a filmmaking system similar to Quebec's.

"[In Quebec] there's established [and] emerging [filmmakers], there's audience and there's funding. It all feeds into each other," he said. "I hope that [as Black filmmakers] we can have that. It means going out, spending our dollars and seeing each other's [work,] making that all viable."

The later Global Commissioners Super-Session panel identified why building a viable community for black filmmakers is essential.

"The industry has absolutely slowed down, and [support for Black stories is] out the window now. They're not doing that anymore," said Nikki Love, SVP of development and production, scripted at AMC Global Media's AllBlk and WETV. "All we can do is keep supporting y'all, looking at your content and what you're providing, and having a space for Black people to be able to tell our story."

Love said AllBlk is constantly searching for Black stories, ranging from short films to comedy shows and feature films. She added that those films and shows can cover any subject, outside of stories on Black trauma and slavery.

Meanwhile, Kai Bowe, director of current programming, unscripted, at the Oprah Winfrey Network, said she is seeking content representing African American women between the ages of 25 and 54. That mission has become more challenging, however, as the industry and support for Black creators and executives has constricted.

"When you're a Black network looking for Black content, you're very much aware that there are so many people coming to [you]," she said. "Thankfully, there are so many shows that we do get to greenlight."

Bowe added that, from her perspective, industry contraction has impacted the level of experience some producers have, resulting in a lack of skills and knowledge.

"The level of expertise that I'm seeing is, quite frankly, not there," she said. "I'm in there teaching people how to showrun, while they're getting a showrunner paycheck. People are forgetting, or not knowing about, the 10-year journey to actually build your skills and crafts ... That [helps] those of us who are buying, so we can just greenlight something because your skillset is tight."

Pictured (L-R): Alison Duke and Hubert Davis

Photo by Neriah McBain

