



Grand Philharmonic Choir

Annual General Meeting
Monday November 23, 2015
6:30pm
Rockway Mennonite Collegiate
110 Doon Road, Kitchener



Annual General Meeting

Monday November 23, 2015 Rockway Mennonite Collegiate 6:30pm – 7:30pm

AGENDA

- 1. Call to order
- 2. Approval of the agenda
- 3. Approval of the minutes of the 2014 Annual General Meeting
- 4. Reports
 - a. Chair
 - b. Artistic Director
 - c. Executive Director
- 5. Presentation and review of the 2014-2015 audited financial statements
- 6. Appointment of the auditors for fiscal year 2015-2016
- 7. Election of board members
- 8. Exploring Community Music
 Board member Lee Willingham will give a brief overview of the principles and practices of community music, and how an organization such as the Grand Philharmonic Choir serves as an example of a cultural capital builder.
- 9. Other business
- 10. Adjournment

(The newly elected board will meet immediately following the AGM to appoint the board officers).



Minutes Annual General Meeting Monday, Nov. 24, 2014, 6:30pm Rockway Mennonite Collegiate, 100 Doon Rd., Kitchener

Directors Present:

Luisa D'Amato, Sean Simpson, Lynda Abshoff, Deb Sheach, Merle Fast, Nancy Regehr, Heather Ivall, Lee Willingham, Des Gibb, Jenny Shantz, Linda Blake, Emily Roe.

Recorded by: Linda Blake

Total attendance: 51 members

1. Call to Order

1.1. Nancy Regehr, Chair, called the meeting to order at 6:30 p.m.

2. Approval of Agenda

2.1. Motion to approve the agenda. Moved by Bernie Calder; seconded by Keith Thompson. Result: Carried.

3. Approval of the Minutes of the 2013 Annual General Meeting

- 3.1. Approval of the minutes of the 2013 Annual General Meeting
 - 3.1.1. Motion to accept minutes of the GPC Annual General Meeting, November 4, 2013. Moved by Moira Glerum; seconded by Rob Hunt. Result: Carried.

4. Reports

- 4.1. **Chair** Nancy Regehr presented the Chair report.
- 4.2. **Artistic Director** Mark Vuorinen presented the Artistic Director's report.
- 4.3. **Executive Director** Luisa D'Amato presented the Executive Director's report.
- 4.4. Motion to accept the reports. Moved by Beverly Hershey; seconded by Lynda Smith. Result: Carried.

5. Approval of the audited financial statements for the fiscal year 2013-2014

5.1. Motion to accept the audited financial statements for the fiscal year 2013-2014. Moved by Ken Christner; seconded by Dick Land.

Result: Carried.

6. Appointment of the auditors for the fiscal year 2014-2015

6.1. Motion to retain KPMG as GPC auditors for the 2014- 2015 year. Moved by Des Gibb; seconded by Jenny Shantz.

Result: Carried.



7. Election of Board members

- 7.1. Sean Simpson put forward the following nominations as members of the Board of Directors for the upcoming year:
 - 7.1.1. Current Board Members: Luisa D'Amato, Sean Simpson, Deb Sheach, Nancy Regehr, Heather Ivall, Jenny Shantz, Emily Roe.
 - 7.1.2. Board Members nominated for a second term: Merle Fast, Lee Willingham, Lynda Abshoff.
 - 7.1.3. New Board Members: Kristen Rueb, Johanne Fortier.
 - 7.1.4. Nancy called for nominations from the floor. None were forthcoming.
 - 7.1.5. Motion that the above-mentioned nominees be appointed as Board Members. Moved by Nathalie Nasr; seconded by Beverly Hershey. Result: Carried.

8. Presentation of the GPC audience survey report and a report on what Canadians feel about support of the arts

8.1. Sean Simpson presented the survey and report described above.

9. Other business - none

10. Adjournment

Motion to adjourn the meeting: Moved by Lynda Abshoff. Nancy adjourned the meeting at 7:45.



Board Chair's Report

The mission of the Grand Philharmonic Choir (GPC) is to produce and present choral repertoire of the highest standard, provide music education to our members and enlightenment to our audiences, and share our love of music with the public through a range of outreach programs.

The GPC advanced this mission in the 2014-2015 season with an exciting series of concerts and activities, beginning with the dramatic performance of Carl Orff's Carmina Burana with TorQ Percussion Quartette in October 2014. The May 2015 benefit concert organized by the GPC in support of Mennonite Central Committee's work in Nepal following the devastating earthquake is a testament to the generosity of this community and to the power of music to bring people together to respond to human need.

Thank you to our Artistic Director and Conductor Mark Vuorinen and to the Youth and Children's Choir Conductors, Amanda Brunk and Andrea deBoer-Jones, and to all of the members of the Grand Philharmonic Choir, the Grand Philharmonic Youth Choir and the Grand Philharmonic Children's Choir for their dedication and hard work in presenting an outstanding concert season. Thank you to volunteer Executive Director Luisa D'Amato, Administrator Amy Dale, Librarian Stephen Strauss and Bookkeeper James McDevitt, who take care of all of the administrative details that are essential for the effective management of the GPC.

I sincerely thank the dedicated and active members of the GPC Board. A core responsibility of the Board is to ensure the financial health of the organization. We are pleased that the 2014-2015 fiscal year ended with a surplus of just over \$17,000, reducing the accumulated deficit to just under \$3,000. The Board has approved a budget for the 2015-2016 fiscal year that if met will eliminate the remaining deficit. Thank you to Lynda Abshoff and Merle Fast who left the Board during the year and to Board member Sean Simpson whose second three-year term ends with the 2015 AGM.

It is the support of our community and donors that is absolutely fundamental to our ongoing success. A special thank you to our amazing volunteers who helped with ushering, ticket sales, fundraising, youth and children's choir concerts, and committee work – their donated time and energy are essential and much appreciated. We are particularly grateful to our patron Anna Woerner and to the Ontario Arts Council, the Region of Waterloo, the City of Kitchener, the City of Waterloo, the RBC Foundation, the Mersynergy Charitable Foundation, the Wallenstein Feed Charitable Foundation and Spaenaur Inc. for their vital and continuing support.

Thank you also to everyone who purchased tickets to our concerts and to the many individual and corporate donors without whose support we could not continue to perform great choral works.

Sincerely,

Nancy Regehr

Mancy Regeli

Chair, Grand Philharmonic Choir Board



Artistic Director's Report

The choir's recent acquisition of an historic photo of the Berlin Philharmonic Society dating back to 1896 is a good reminder that Waterloo Region has been "enriched through choral music experiences" for well over a century. The music making through which today's Grand Philharmonic Choirs are engaged continues in this rich tradition while evolving to explore new repertoires and respond to the world in which we live.

The 2014-2015 season of the Grand Philharmonic Choirs was shaped by both masterpieces for which the choir is known, and explorations into lesser-known repertoire. In October 2014 the GPC family of choirs kicked off the season with a bang, giving two performances of Carl Orff's *Carmina Burana*, in a version for two pianos and percussion. Our own staff accompanists, Daniel Durksen and Becky Booker were showcased alongside the energetic TorQ Percussion Quartet. Nearly 200 choristers from all of our choirs took the stage for this popular work.



The GPC Main Series concerts continued with a performance of Handel's *Messiah* in December. Our February concert featured Haydn's *Lord Nelson Mass*, John Estacio's poignant and timely work, *The Houses stand not far apart*, and Peteris Vasks' *Dona Nobis Pacem*. For this peace-themed work more than 1200 students from schools across Waterloo Region and beyond contributed artwork that was showcased on stage and included important and profound messages of peace. On Good Friday, we

continued our long-standing tradition of performing from the great trilogy of Bach masterworks with the St. Matthew Passion. This performance included our own Children's Choir as well as the University of Waterloo Chamber Choir.

The Philharmonic Chamber Singers explored the relationship between art and music in a Renaissance program called *The Mysterious Alamire* in the fall, and sang a program of French music including the *Messe Solenelle* by Louis Vierne for choir and two organs. In June 2015, the GPC Chamber Singers were invited to join a cast of nearly 1000 for the Luminato Festival's massive production of R. Murray Schafer's *Apocalypsis* at Toronto's Sony Centre.





The GPC has a long history of engaging Canadian and international soloists. In 2014-2015 these included: Sarah Halmarson, Christopher Mayell and Philip Kalmanovitch (Carmina Burana); Jennifer Taverner, Kimberly Barber, Cory Knight and Daniel Lichti (Messiah); Bethany Horst, Jennifer Enns Modolo, Marcel D'Entremont and Benjamin Covey (Haydn, Estacio and Vasks); Rufus Müller, Tyler Duncan, Agnes Zsigovics, Laura Pudwell, Isaiah Bell and Justin Welch (Matthew Passion). The choir also collaborated with organists Jan Overduin and Marlin Nagtegaal and viola da gambist, Laura Jones.

The GPC enjoys a special relationship with the Kitchener-Waterloo Symphony, with whom we performed in the Pops Yuletide Spectacular in December and gave performances of Mendelssohn's *Midsummer Night's Dream* and Stravinsky's *Symphony of Psalms*, under the direction of KWS Assistant Conductor Daniel Bartholomew Poyser and KWS Music Director Edwin Outwater.

Following the news of devastating earthquakes in Nepal, it was suggested that the GPC could respond by organizing a concert to support the work of the Mennonite Central Committee's ongoing aid projects in Nepal. A performance of Bach's cantata, *Brich dem Hungrigen dein Brot* and Fauré's *Requiem* was organized in May with members of the Kitchener-Waterloo Symphony, soloists Bethany Horst, Jennifer Enns Modolo and Daniel Lichti all donating their services. Choristers from many area community and church choirs joined members of the GPC for this memorable benefit concert. Proceeds of the concert raised more than \$25,000, which was then matched by the Canadian government. I am so pleased that the GPC is able to respond to world events and use music as an agent of change, and vehicle for acts of social justice.



The Children's and Youth Choirs continued to strengthen and grow under the dynamic leadership of their conductors, Andrea de Boer-Jones and Amanda Brunk. Their seasons began with significant contributions to the performances of Carl Orff's *Carmina Burana*. A wonderful joint Christmas concert was held at Waterloo's Knox Presbyterian Church and the Children's Choir also sang alongside the KWS in the Yuletide Pops Spectacular.

In the spring, the Youth Choir hosted a high school choral festival and concert, sharing the stage with choirs from Cameron Heights and Eastwood Collegiate Institutes and sang in the KWS's Final Frontier program. The spring concert given by the Children's Choir featured music from musicals new and old.

I thank my conductor colleagues, Andrea de Boer-Jones and Amanda Brunk for the important and dedicated musical and educational work they do with our youngest voices. Under their leadership the Children and Youth



Choirs continue to flourish. I also extend my thanks to Daniel Durksen and Becky Booker, GPC accompanists, for their collaborative spirit and excellent musicianship.

The GPC operates, running hundreds of rehearsal hours, and produces or participates in more than twenty concerts and community events each season. In 2014-2015 the GPC choirs performed for audiences of more than 20000. From subscription concerts to free outreach events a dedicated network of volunteers is required to ensure that everything runs smoothly. Thank you to singers, parents, and friends, partners and spouses who give of their time and energy on behalf of the choir. A special thanks to our Executive Director Luisa D'Amato for her tireless work on behalf of the choir, as well as Amy Dale and Stephen Strauss.

Thank you to the members of the board of directors, chaired by Nancy Regehr, for the leadership, dedication and courage to fulfill the choir's mandate to "enrich lives through choral music experiences," all the while ensuring that the fiscal health of the choir is at top of mind. There are few choral organizations in Canada that offer programs as broad and as extensive as the Grand Philharmonic Choir. It is an honour to be the artistic director of this multi-faceted organization and to work with a board that supports and understands the importance of this work.

To the choristers of the Grand Philharmonic Choirs, I give my thanks. From hundreds of dedicated hours of rehearsal to passionate performances, I am humbled to lead you.

Yours,

Mark Vuorinen, Artistic Director

Grand Philharmonic Choir



Executive Director's Report

The 2014-5 year was a very good one for the choir. We achieved financial stability and essentially wiped out our deficit. We built important relationships with community partners. And the strength of these relationships not only helped us, but it allowed us to contribute to our community – our audience, other artists, and the broader community –- in some important ways. Some of the actions we took this year that illustrate this include:

We were able to host, at short notice, a benefit concert for victims of the Nepal earthquake that brought in an audience of 550 and raised more than \$25,000 for the Mennonite Central Committee in May 2015. Our extensive and longstanding relationships in the community meant we were able to work quickly to secure the venue, assistance from our partners in the business community, other musicians (including Kitchener-Waterloo Symphony musicians and singers from many other choirs), and the Nepalese community in the area. We were able to get most equipment and musicians' time



donated so that all the money raised by audience members would go to earthquake relief. What little cost there was, we were able to get covered by donations from choir members. I can't think of another group that would be able to do this.

We were able to advocate on behalf of ourselves and local arts groups as the City of Kitchener took a renewed look at the mandate of the Centre in the Square. A year ago, Mark Vuorinen, Nancy Regehr and I participated in a meeting of key stakeholders to discuss the Centre. This was followed by an online public survey. Choir members and supporters contributed to an unprecedented 8,000 responses and 6,000 comments on that survey, which showed the city how passionately local residents care about the facility. As a result of this feedback, the city has adopted a strategy for the Centre that places key importance on local groups such as ourselves and the Kitchener-Waterloo Symphony having access to the facility. Talks continue, but the future looks promising for us, both in terms of affordability and access to the Centre on prime dates.

The choir is a member of the Alliance for a Grand Community, a network of local arts and culture organizations including the Clay & Glass Gallery, Waterloo Region Museum, K-W Symphony, K-W Art Gallery, Drayton Entertainment, etc. I chaired this group from October 2014 to October 2015. Among its activities: Hosting a public forum for municipal election candidates to discuss arts and culture issues; hosting a meeting for local arts groups to discuss, with federal government representatives, funding opportunities for arts projects marking Canada's 150th birthday in 2017; initiating talks to join purchasing arrangements through the Region of Waterloo which would save money on everything from office supplies to fuel.

We were able to maintain our funding from our most important partner, when it was under threat. The Region of Waterloo spearheaded a review of the cultural and artistic

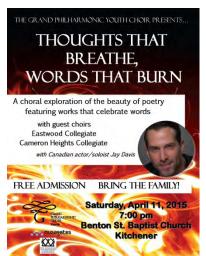


organizations it regularly assists. Consultant Angela Birdsell from New Brunswick was hired to look at the arts organizations that receive consistent funding (ourselves, the Kitchener-Waterloo Symphony, and Themuseum in downtown Kitchener).

Because we are a small organization with no physical facility to maintain, Ms. Birdsell recommended the choir be dropped from the list of "pillar organizations" that receive consistent funding from the Region. This would have destabilized the GPC. However, our good relationships with a number of key decision-makers at the Region, both political and bureaucratic, meant the regional councillors understand our value to the community and we remained in the group. This is an important victory for the choir: the Region of Waterloo provides nearly \$31,000 a year to the choir and is its single biggest funder.

Our chair, our treasurer, and I met with our counterparts at the Kitchener-Waterloo Symphony to discuss possible joint efforts that might result in cost savings. The resulting conversations have offered up some helpful ideas for us. The Symphony has offered to include us within their brochure, with access to a much wider audience that would choose some of our concerts as part of a Symphony subscription. Because this would not be practical for us and would violate our arrangement with Centre in the Square, we have declined. But we are having the conversations.

We offered our audience more choices and lower prices for younger audience members this year. We offered a flexible subscription, with three, four or five concerts. High school AND elementary school children can now come to concerts for \$5. Under-30s and college and university students can come for \$14 and we have a special deal for youth and children singers.



We provided community-building activities for young people.

In April, our youth choir offered a free concert for the community that included two local high school choirs with afternoon workshops followed by the evening concert. The concert was financially supported by local foundations because it was judged to have the ability to help young people feel as if they belong in this community. Again, we have the infrastructure to offer this.

We operate in difficult times for classical music. In 2006, 1,489 people bought tickets to Messiah; in 2014, 959 did, even though our marketing efforts are more thorough and sophisticated. People are also less likely to commit with a subscription, increasing our risk. Nevertheless, careful monitoring of our

revenue and expenses, and constant review of these items against the budgeted amounts, have given **us an extraordinary measure of financial success this past year**. Our ticket sales were \$12,000 higher than budgeted. Choir members are our most important ambassadors for ticket sales and so we thank you.

Ticket sales make up only one-quarter of our costs so we must fund-raise. Our fund-raising activity also performed stronger than expected this year. We have incredible depth in our varied fund-raising activities. Heartfelt thanks to Barbara Arthur and her many helpers for Bingo,



Lynda Abshoff and her team for spearheading many special events including the Garden Party last September, Moira Glerum for managing coffee sales and Jenny Shantz and Lynda Abshoff for taking that over this year. The craft sale is being run by Kristen Rueb with help from Lynda Abshoff and we have started the Scotiabank Run which Johanne Fortier and Guy Lazure organized starting last spring. Jenny Shantz, Doris MTimkulu, Nancy Regehr and I asked for money from corporations, foundations and individuals. To all choir members, who gave a little bit extra, sold a few more raffle tickets, bought coffee and organized events, thank you for your commitment and your generosity.

GPC by the numbers in 2014-15:

215 volunteers (including adult and youth singers, parents of children, board members, friends of the choir) together performed about **16,500 hours of volunteer work in the year** (includes rehearsals, performances, fund-raising etc.)

Singers in our four choirs performed 22 concerts (including Kitchener-Waterloo Symphony and Luminato Festival) plus three outreach events (Sing-In, Craft Sale, Christkindlmarkt)

Together, we reached an estimated 22,200 audience members including:

772 for Carmina Burana (Oct. 2014)

1,159 for Handel's Messiah (Dec. 2014)

536 for Grant Us Peace (Feb. 2015)

1,127 for St. Matthew Passion (April 2015)

Approx. 550 for the benefit concert for Nepal (May 2015).

Approx 185 for the youth and high school choirs concert (April 2015)

Ticket prices range from \$75 for best seats at Centre in the Square to \$5 for a high school student or child. **Some events are free.**

Anatomy of a concert – Why we never "make money" and must fund-raise Take St. Matthew Passion, April 2015

Revenue: \$31,130 ticket sales (990 buyers, net of Centre fees and HST)

Costs:

\$14,000 Centre in the Square (includes \$7,700 for stagehands (working on a stat. holiday);

\$2,300 for ushers and security; \$2,500 theatre rental; \$1,700 box office fees)

\$20,000 Soloist fees and travel (6 soloists, includes hotels and flights)

\$25,000 Orchestra, includes Good Friday Premium

\$4,000 Advertising (includes posters, flyers, newspaper and other ads)

\$1,500 Other production costs (house programmes, archival recording, rehearsal space, etc.)

SUBTOTAL \$64,500

Not included in concert costs is our fixed costs: office rent, remuneration for office staff and conductors; phone bill, IT costs, music rental, etc.

Respectfully submitted,

Luisa D'Amato, Executive Director



People - 2014-2015

Members of the Grand Philharmonic Choir

Lynda Abshoff Des Gibb Karen McMurray Tiuley Alguindigue Ileen Gladding Rob McRae Kim Allred Moira Glerum Shelley Metcalfe Vera Golini Lynn Mitchell* Ingrid Armbruster* Barbara Arthur* Keith Hagerman* Doris M'Timkulu David Arthur* Marianne Hahn Nathalie Nasr* Ian Haight Anna Baker Don Nevile Stephen Barrett* JoAnn Hall Jeanette Nevile Helen Basson* Barbara Hankins Diana Newell Theresa Bauer* Lynda Perkes Donald Hendriks **Beverly Hershey** Libby Playford Jim Bauman Richard Bilson John Higgins Eric Hiebert Rempel John Hindlev* Linda Blake* Chris Riccomini Katherine Hoover Emily Roe Liz Blanchett Carrie Bockus Steve Horst Kristen Rueb* Andrew Bouma Peter Huck Erich Rueb Durrell Bowman* Paul M. Huckins Douglas Sapsford Jenny Shantz Hanna Brandt Robert Hunt Angus Sheach* Elise Brisson Felicia Jacobs Deborah Sheach Bernard Calder Liska Jetchick Christopher Cantlon Liska H. H. Jetchick* Sean Simpson Ken Christner Lani Kerbl John R. Smith* Marhee Clifton* Lynda Smith* Shermeen Kahn Janet Craik Stan Kwadrans Patti Smith Amy Dale Richard Land* Doris Sonnenburg-Emrich Luisa D'Amato* Kay Lee Monty Steenson Keith Diplock Michaele Lepock Laura Stoutenburg

Michael Dowling Roy Lichti Angela Straus Madelaine Liddy D. Stephen Strauss* Elaine Duncanson Daniel Durksen*

Stuart Linley Keith Thompson Wei Xi Fan* Vicky Lucas Carolyn Vander Schaaf* Lisa MacColl Fanny Villarte-Croce Merle Fast*

Karen MacLeod* Sharon Wadley Johanne Fortier Matt Fuertges Deena Mandell Anne Wightman Michael Garboll* Colin Wightman Paul Marchment Jeanette Gascho Elizabeth Martin *Chamber Singers

Members of the Grand Philharmonic Youth Choir

Lauren Brock Ben Dunk Karlianna Keen Ella Latta-Suazo Sasha Daleman Helena Ganter

Alyssa De'Ath Heather Imrie Nai Lee

Graham De'Ath **Emily Johnston** Emma McDonald Caleb DeGroot Adam McLaughlin Elizabeth Jordan **Bailey Doede** Paige McLaughlin Nicole Katerberg



Leslie OluwojureLauren RuebNaomi SuciuJulie PerrinEvan RuebPaige ThompsonSamuel ReevesJeremy RutledgeJasmin Thuroo

Adidze Rubio Erin Shoemaker

Members of the Grand Philharmonic Children's Choir

Rebecca Chu Madeleine Hobson Claire O'Neill Alex Ciobanu Isaac Jones Jackson Peacock

Toni Ciobanu Lucas Jones Ainslie Penrose-Woodruff

Kaitlyn Connolly Catherine Jordan Katelyn Peters Ava Da Costa Sophia Kagolovskaya Ruby Qubrosi

Sarah Dieter Hanna Kartushava Margaret Rigden-Briscall Kaitlyn Dieter Fadzai Katsenga Nikolai Rigden-Briscall

Lara DobreDelaney KeenAlyssa RoweEmanuel ElliottMariana Latta SuazoMaya SalomonMariemma ElliottJessica LegatiDaria SlawichAbigail EysKarina LoerchnerAlanna Smith

Gwen Finnimore Vanessa Mahool Kiana Sparks-Montemayor

Adrian Golab Elyse Malleck Annie Straus Valery Markovich Victoria Golab Annamaria Toma Lauren Martin Morgan Walker Erik Gorman Kenn McDonald Benjamin Walmsley Roslin Grant John Waterfield Sophia Gryshchenko Cara McLaughlin Madelaine Harrison Hannah Weber Sophia Missikowski

The Grand Philharmonic Choir Board of Directors

Lynda Abshoff* (until March 30, 2015) Emily Roe, Treasurer*

Luisa D'Amato, Past Chair Kristen Rueb Merle Fast (until July 27, 2015) Jenny Shantz Johanne Fortier Deb Sheach

Heather Ivall Sean Simpson, Vice-Chair*

Guy Lazure (as of March 30, 2015) Lee Willingham

Nancy Regehr, Chair* *Executive Committee

Artistic Team

Mark Vuorinen, Artistic Director and Grand Philharmonic Choir Conductor

Amanda Brunk, Grand Philharmonic Youth Choir Conductor

Andrea deBoer-Jones, Grand Philharmonic Children's Choir Conductor

Daniel Durksen, accompanist, Grand Philharmonic Choir

Becky Booker, accompanist, Grand Philharmonic Youth and Children's Choirs

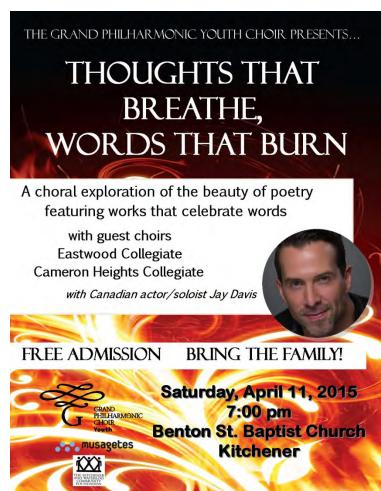
Howard Dyck, Artistic Director Emeritus

Administrative Team

Luisa D'Amato, Executive Director Stephen Strauss, Librarian Amy Dale, Administrator James McDevitt, Bookkeeper









Financial Statements of

GRAND PHILHARMONIC CHOIR

Year ended June 30, 2015



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INDEPENDENT AUDITORS' REPORT

To the Members of Grand Philharmonic Choir

We have audited the accompanying financial statements of Grand Philharmonic Choir, which comprise the statement of financial position as at June 30, 2015, the statements of operations and change in net assets (deficit) and cash flows for the year then ended, and notes, comprising 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.

Auditors' 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 our 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, we consider 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 in our audit is sufficient and appropriate to provide a basis for our audit opinion.



Page 2

Basis for Qualified Opinion

In common with many charitable organizations, Grand Philharmonic Choir derives revenue from individual donations and special events from cash receipts, 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 entity and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, current assets, and net assets.

Qualified Opinion

In our opinion, except for the possible effects of the matter disclosed in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Grand Philharmonic Choir as at June 30, 2015, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

October 26, 2015

Waterloo, Canada

Statement of Financial Position

June 30, 2015, with comparative information for 2014

	2015	 2014
Assets		
Current assets:		
Cash	\$ 45,440	\$ 27,878
Grants and other receivables (note 2)	16,512 6,736	5,587 2,472
Prepaid expenses	 68,688	35,937
Investments (note 3)	296	296
Capital assets (note 4)	5,183	7,932
	\$ 74,167	\$ 44,165
Liabilitias		
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 6,651	\$ 7,706
Deferred revenue	52,471	41,620
Current portion of loan payable to related party (note 6)	 2,000	 2,000
	61,122	51,326
Loan payable to related party (note 6)	5,500	7,500
Net assets (deficit):		
Internally restricted (note 7)	10,331	5,430
Unrestricted	 (2,786)	(20,091)
Commitments (note 10)	7,545	(14,661)
	\$ 74,167	\$ 44,165

See accompanying notes to financial statements.

On behalf of the Board:

Statement of Operations and Change in Net Assets (Deficit)

Year ended June 30, 2015, with comparative information for 2014

	 2015	 2014
Revenue:		
Ticket sales	\$ 109,391	\$ 95,897
Grants (note 9)	94,676	72,593
Individual donations	127,867	119,214
Corporate donations	9,340	38,614
Fundraising	 69,931	52,180
	411,205	378,498
Expenses:	74.070	
Administrative and general	71,976	70,776
Artistic	202,627	199,208
Fundraising	19,384	13,745
Marketing and promotion	20,532	19,249
Production	 79,381	73,308
	393,900	 376,286
Earnings before the undernoted items	17,305	2,212
Tour revenue (expenses) (note 7):		
Tour revenue	26,607	57,362
Tour expenses	(21,706)	(54,272)
	4,901	3,090
Excess of revenue over expenditures	22,206	5,302
Deficit, beginning of year	(14,661)	(19,963)
Net assets (deficit), end of year	\$ 7,545	\$ (14,661)

See accompanying notes to financial statements.

Statement of Cash Flows

Year ended June 30, 2015, with comparative information for 2014

	2015	2014
Cash provided by (used in):		
Operations:		
Excess of revenue over expenditures Items not involving cash:	\$ 22,206	\$ 5,302
Amortization Changes in non-cash operating working capital:	3,024	2,018
Grants and other receivables	(10,925)	1,485
Prepaid expenses	(4,264)	(337)
Accounts payable and accrued liabilities	(1,055)	1,899
Deferred revenue	 10,851	 7,387
	19,837	17,754
Financing:		
Proceeds of loan payable to related party	•	9,500
Repayment of loan payable	 (2,000)	
	(2,000)	9,500
Investing:		
Purchase of capital assets	(275)	(8,252)
Increase in cash	17,562	19,002
	•	,
Cash, beginning of year	27,878	8,876
Cash, end of year	\$ 45,440	\$ 27,878

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended June 30, 2015

Grand Philharmonic Choir (the "Choir") was formed in 1922 to organize and operate a vocal chorus, to foster the art of choral singing and to organize and promote musical concerts and entertainment. The Choir was incorporated on January 22, 1952 by Letters Patent as a non-profit organization and is a registered charity under the Income Tax Act.

1. Significant accounting policies:

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Choir's significant accounting policies are as follows:

(a) Basis of presentation:

These financial statements have been prepared on the basis of accounting principles applicable to a going concern. The ability of the Choir to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business is dependent upon the continued support of its donors and the achievement of budgeted operating targets. Management is of the opinion that sufficient working capital will be obtained from operations and external financing to meet the Choir's liabilities and commitments as they become payable.

These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Choir be unable to continue as a going concern.

(b) Revenue recognition:

The Choir follows the deferral method of accounting for contributions which include donations and grants.

Operating grants are recorded as revenue in the period to which they relate. Grants approved, but not received, at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period.

Unrestricted grants are recorded as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Notes to Financial Statements (continued)

Year ended June 30, 2015

1. Significant accounting policies (continued):

(b) Revenue recognition (continued):

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue, on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Revenue from ticket sales is recognized when the services are provided.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Choir has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Choir determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Choir expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(d) Contributed services:

Volunteers contribute a significant amount of time to the work of the Choir each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

Notes to Financial Statements (continued)

Year ended June 30, 2015

1. Significant accounting policies (continued):

(e) Income taxes:

The Choir is registered as a charitable organization without share capital under the Ontario Corporations Act. As such, the Choir is not liable for any federal or provincial income taxes under the provisions of the Income Tax Act (Canada).

(f) Use of estimates:

The preparation of the 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 revenue and expenses during the year. Actual results could differ from those estimates.

(g) Capital assets:

Capital assets are recorded at cost and amortized on a straight-line basis using the following annual rates:

Asset	Rate
Computer equipment Office furniture Equipment	30% 30% 20%

When a capital asset no longer contributes to the Choir's ability to provide services, its carrying amount is written down to its residual value.

2. Grants and other receivables:

No allowance for impairment of accounts receivable has been recorded at June 30, 2015 (2014 - \$nil).

3. Investments:

	2015	2014
MSCU shares, measured at cost	\$ 296	\$ 296

Notes to Financial Statements (continued)

Year ended June 30, 2015

4. Capital assets:

			2015	2014
	Cost	Accumulated amortization	 let book value	Net book value
Office furniture Musical equipment Computer equipment	\$ 5,887 1,836 7,651	\$ 2,299 873 7,019	\$ 3,588 \$ 963 632	3,745 1,330 2,857
	\$ 15,374	\$ 10,191	\$ 5,183 \$	7,932

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$126 (2014 - \$126), which includes amounts payable for HST and payroll related taxes.

6. Loan payable to related party:

The loan payable is due to a member of the Board of Directors of the Choir. The loan is unsecured and interest-free.

	 2015	 2014
Interest free loan, repayable in annual payments, due December 31, 2018	\$ 7,500	\$ 9,500
Less current portion of long-term debt	2,000	2,000
	\$ 5,500	\$ 7,500

Notes to Financial Statements (continued)

Year ended June 30, 2015

6. Loan payable to related party (continued):

Principal repayments are due as follows:

2016	\$ 2,000
2017	2,000
2018	2,000
2019	1,500
	\$ 7,500

7. Internally restricted net assets:

Both the Children's Choir and the Youth Choir perform fundraising activities in order to subsidize choir touring costs. The Board of Directors has restricted these funds for the use of future Children's Choir and Youth Choir tours.

	 Children	 Youth	 2015	2014
Balance, beginning of year	\$ 2,674	\$ 2,756	\$ 5,430	\$ 6,176
Revenue	24,985	1,622	26,607	57,362
Expenditures	(21,706)	-	(21,706)	(54,272)
Transfer from (to) unrestricted	1,500	(1,500)	-	(3,836)
	\$ 7,453	\$ 2,878	\$ 10,331	\$ 5,430

Notes to Financial Statements (continued)

Year ended June 30, 2015

8. Ontario Arts Council Endowment Fund:

The Choir has an agreement for a permanent fund with the Ontario Arts Council Foundation. Under the terms of the agreement, the invested capital cannot be withdrawn and only the related income can be paid to the Choir. The assets are owned by the Ontario Arts Council Foundation and, as such, are not shown as assets on the financial statements of the Choir. The market value of the fund at June 30, 2015 is \$19,834 (2014 - \$18,895) and the related payment received in 2015 was \$830 (2014 - \$806).

9. Grants:

Grants consist of the following:

City of Waterloo Region of Waterloo Ontario Arts Council Canada Council		2015			
City of Kitchener	\$	11,276	\$	11,137	
City of Waterloo	,	3,000		3,000	
Region of Waterloo		30,900		30,900	
Ontario Arts Council		10,250		11,056	
Canada Council		-		3,000	
Foundations		39,250		13,500	
	\$	94,676	\$	72,593	

10. Commitments:

The Choir rents its premises under an operating lease that expires October 31, 2015. The annual rent is \$10,800 and the future minimum lease payments to the expiry date are as follows:

2016			\$ 3,600
		 	\$ 3,600

Notes to Financial Statements (continued)

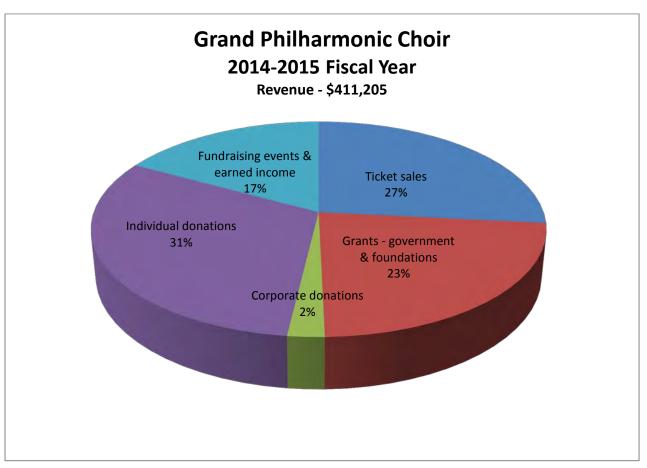
Year ended June 30, 2015

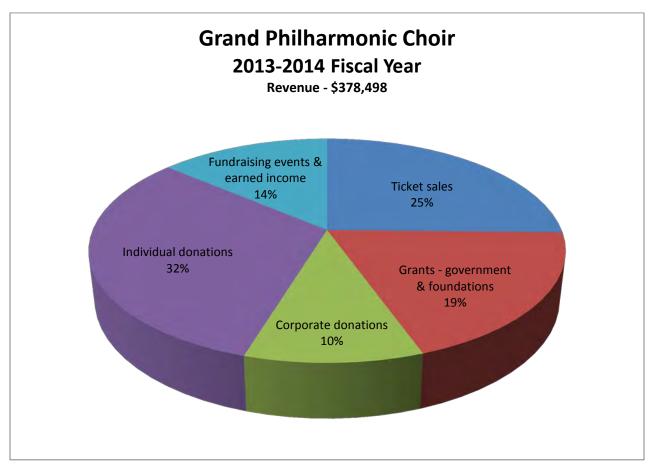
11. Financial risks and concentration of risk:

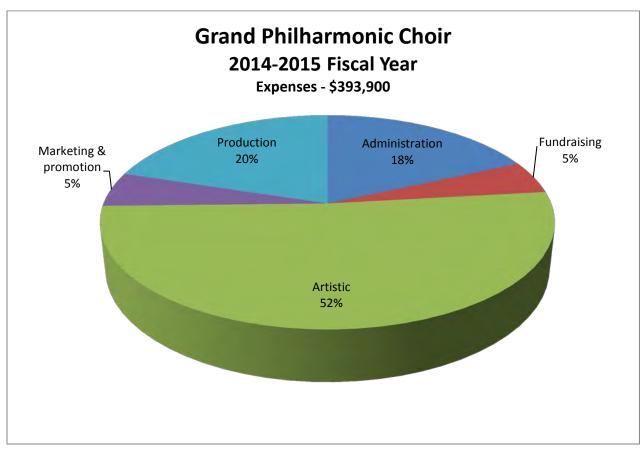
Liquidity risk:

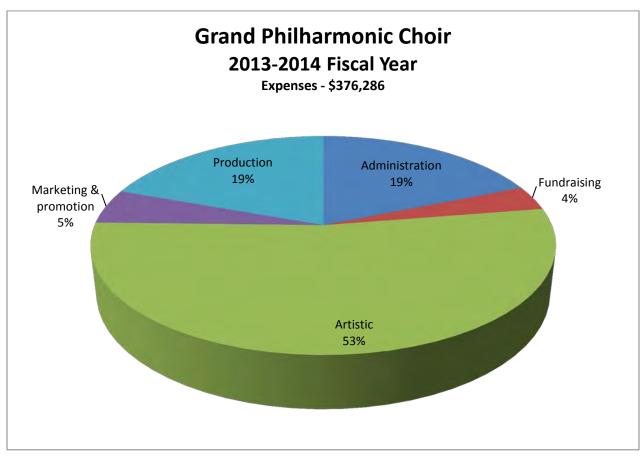
Liquidity risk is the risk that the Choir will be unable to fulfill its obligations on a timely basis at a reasonable cost. The Choir manages its liquidity risk by monitoring its operating requirements. The Choir prepares budget forecasts to ensure it has sufficient funds to fulfill its obligations.

The Choir believes that it is not exposed to significant interest-rate, market, credit or cash flow risk arising from its financial instruments.











Report of the Governance and Nominations Committee

to the November 23, 2015 Annual General Meeting

To be elected for their second three-year terms, 2015-2018:

Nancy Regehr

A long-time supporter and subscriber of the Grand Philharmonic Choir, Nancy has served as Board Chair for the past two years. Prior to retirement she was employed in the non-profit and charitable sector for more than 30 years with responsibilities in fundraising, financial management, human resources, administration and board governance.

Deborah Sheach

Deb has been a singer in the Grand Philharmonic Choir for 18 years. In her first board term she served on the Human Resources Committee, the Governance and Nominating Committee and the Artistic Advisory Committee. Deb's professional work is in the field of Career Transition, Employment Consulting and Corporate Recruitment. She recently completed a contract for Conestoga College and is currently doing contract consulting as a Talent Acquisition Specialist. Deb is actively involved in the fundraising efforts of the choir having served on committees for the Craft Fairs, Garden Party, Celtic nights and the Libertango evening.

To be elected for their first three-year terms, 2015-2018:

Guy Lazure

Guy was appointed to the Board at the March 30, 2015 meeting of the Board of Directors. Guy is the founding principal of Projectit Performance Solutions Inc., a professional services firm dedicated to improving the delivery of strategic initiatives within organizations. He has more than 30 years of management and executive experience in a wide range of sectors. An avid scuba diver, Guy also likes to sail with his wife and children. Current volunteering efforts include commander of the local Canadian Power & Sail Squadron, and instructing a GPS and chart plotting course.

Caitlin Quarry

A graduate of the University of Waterloo, and a lifelong resident of Kitchener-Waterloo, Caitlin has a long history of volunteering and is passionate about promoting charitable and cultural organizations within our community. Growing up, she spent many hours participating in choral ensembles and school symphonies, playing the cello. Caitlin enjoys spending time with her family and friends, and is happiest cottaging, cooking, eating, listening to music and gardening.

Continuing Board Members:

Luisa D'AmatoKristen RuebJoanne FortierJenny ShantzHeather IvallLee Willingham

Emily Roe

Retiring 2014-2015 Board Members:

Lynda Abshoff Sean Simpson

Merle Fast