



Annual Meeting of Members

Monday December 1, 2025

6:15pm

Rockway Mennonite Collegiate

110 Doon Rd, Kitchener ON N2G 3C8



Annual Meeting of Members

**Monday December 1, 2025
6:15pm – 7:15pm
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110 Doon Road, Kitchener ON N2G 3C8**

AGENDA

1. Call to order
2. Approval of the agenda
3. Approval of the minutes of the 2024 Annual General Meeting
4. Reports
 - a. Chair
 - b. Artistic Director
 - c. Executive Director
5. Presentation of the 2024-2025 audited financial statements
6. Appointment of the auditor for fiscal year 2025-2026
7. Election of board members
8. Other business
9. Adjournment

The board will meet immediately following the AGM to appoint officers.



**Minutes
Annual Meeting of Members
Monday, November 25, 2024
Rockway Mennonite Collegiate**

Chair: Ken Seiling

Recorded by: Nancy Regehr, secretary

Number of members present: 49

1. Call to Order

Ken Seiling, chair, called the meeting to order at 6:22pm and welcomed everyone to the meeting. Vice-chair Holly Harkins-Manning gave a land acknowledgement.

2. Approval of the Agenda

Motion to approve the agenda as presented – Moved by David Imrie, seconded by Beverly Hershey. Carried.

3. Approval of the Minutes of the 2023 Annual Meeting of Members

Motion to approve the minutes of the GPC Annual Meeting of Members, November 27, 2023, as presented – Moved by Lynda Smith, seconded by Johanne Fortier. Carried.

4. Reports

- a) **Chair** – Ken Seiling
- b) **Artistic Director** – Mark Vuorinen
- c) **Executive Director** – Luisa D’Amato

Ken Seiling, Mark Vuorinen and Luisa D’Amato commented on their reports and thanked the board, staff, artistic personnel, and choristers for their dedication to the GPC. A motion to thank Ken, Mark and Luisa for the reports was made by Bev Suderman-Gladwell and seconded by Bob Hunt. Carried.

5. Presentation of the Audited Financial Statements for the Fiscal Year 2023-2024

The audited statements for the 2023-2024 fiscal year were presented by David Taylor, treasurer. The fiscal year ended with an operating balance of \$51,089 thanks to strong ticket sales and support from donors. Motion to receive the audited financial statements for the fiscal year ending June 30, 2024 – Moved by David Taylor, seconded by Lois Hayward. Carried.

6. Appointment of the Auditors for the Fiscal Year 2024-2025

Motion to appoint E. M. Simon CPA Professional Corporation as auditor for the Grand Philharmonic Choir for the fiscal year ending June 30, 2025 – Moved by David Taylor, seconded by Ken Frey. Carried.



7. Election of board members

Nancy Regehr presented the slate of nominees.

Andrea Bailey – for her first three-year term, 2024-2027

Rachel Behling – for her third three-year term, 2024-2027

Holly Harkins-Manning – for her second three-year term, 2024-2027.

Ken Seiling called for nominations from the floor. None were forthcoming. Motion to close nominations – Moved by Bob Hunt, seconded by Beverly Hershey. Carried.

Motion to elect the following for three-year terms, 2024-2027: Andrea Bailey for her first three-year term, Rachel Behling for her third three-year term, and Holly Harkins-Manning for her second three-year term – Moved by Nancy Regehr, seconded by Lishni Salgado. Carried.

- 8. Other business** – There was no other business. Barbara Hankins, KW Symphony musician and GPC chorister, was thanked for her support of the GPC and KW Symphony musicians over the past year following the bankruptcy of the KW Symphony in September 2023. GPC donor Catherine Duval-Russell was thanked for her support and congratulated on receiving the philanthropist of the year award from Arts Awards Waterloo Region.

- 9. Adjournment** – The meeting adjourned at 7:07pm.



Board Chair's Report

Dear friends,

Greetings as we celebrate a most successful year!

This annual meeting of the Grand Philharmonic Choir is a time to reflect on a most successful year for the Choir in every way.

Performing arts organizations took a heavy hit during the COVID-19 pandemic, but we are pleased to report again that the Grand Phil is bringing wonderful choral music to our community and our community is responding, reflected in the audiences we have seen at our concerts.

Our children's and youth choirs have also been springing back from COVID under the direction of Andrea deBoer-Jones and Greer Schatz.

We have many audience members, donors and others who support us. We are in a stable financial position, and we continue to produce high quality music under the direction of our talented artistic director, Mark Vuorinen.

Underpinning all of this is the administrative work of Luisa D'Amato, Nathalie Nasr, and Emily Burnett, along with many volunteers who support them and the Choir.

I would like to thank our board of directors: Holly Manning (vice-chair), Nancy Regehr (secretary and past-chair), David Taylor (treasurer), Andrea Bailey, Rachel Behling, Wendy Imrie, David Imrie, Dorothee Retterath, Lishni Salgado, Sean Simpson, and Bev Suderman-Gladwell. It has been a board fully committed to the Grand Phil and supportive of the chair and staff on our journey.

To all of you, a sincere thank you.

Sincerely,

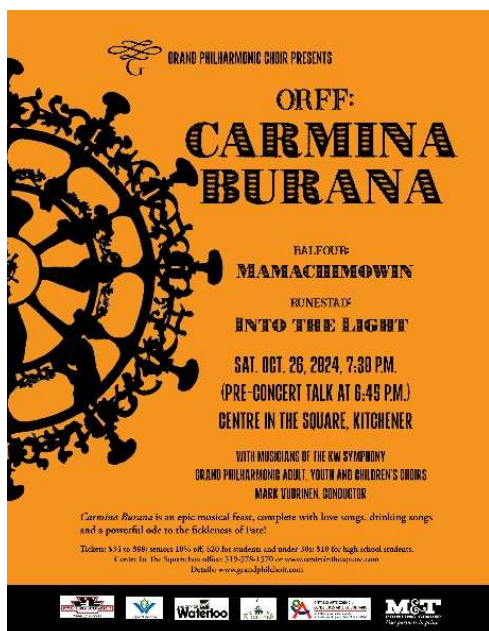
A handwritten signature in blue ink, appearing to read 'Ken Seiling', with a stylized 'K' and 'S'.

Ken Seiling, chair

Artistic Director's Report

The 2024–2025 season was a year of artistic richness, bold programming, and renewed

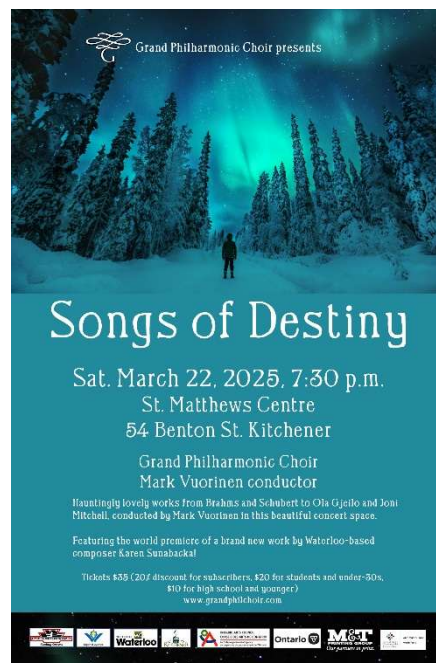
connection across all levels of the Grand Philharmonic Choir. We strengthened our commitment to presenting choral masterworks, uplifting Canadian voices, and nurturing singers of all ages has remained steadfast and deeply meaningful.



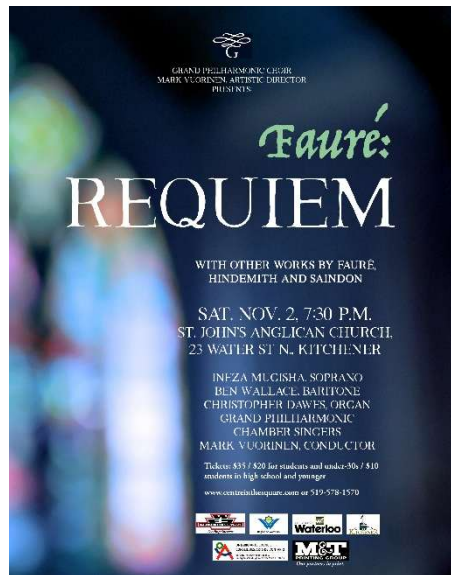
Our **Grand Philharmonic series** opened on October 26, 2024 at Centre In The Square with an electrifying program anchored by Carl Orff's *Carmina Burana*. This iconic work, with its visceral energy and powerful choruses, was paired with Jake Runestad's radiant *Into the Light* and Andrew Balfour's Cree-language setting of Psalm 67, *Mamachimowin*. We were delighted to collaborate with soloists **Lindsay McIntyre, Chris Fischer, and Nathan Keoughan**, and we were grateful that composer Andrew Balfour was able to introduce his piece in a pre-concert talk.

In December, the choir presented our annual performance of Handel's *Messiah*, a cherished holiday tradition for both the choir and our community. We welcomed an exceptional quartet of soloists: **Claire de Seigné, Lillian Brooks, Owen McCausland, and Andrew Mahon**. Their luminous performances, combined with the choir's expressive singing, made for a celebratory evening of this seasonal favourite.

Songs of Destiny, a sold-out, early spring program featured a rich tapestry of works: Brahms' *Schicksalslied* and *Gesang der Parzen*, Schubert's *Des Tages Weihe* in new arrangements for strings and piano, Ola Gjeilo's *Dark Night of the Soul* and *Luminous Night of the Soul*, as well as music by Leonard Bernstein and Joni Mitchell. This program explores themes of fate, longing, and illumination, offering audiences a moving journey through diverse musical worlds. This concert also saw the premiere of a newly commissioned work by **Karen Sunabacka**, an important contribution to our ongoing commitment to Canadian choral music. Karen's imaginative writing and evocative musical language expanded the expressive landscape of our season, and we were proud to bring her work to life for our audiences.



Our Good Friday performance on April 18, 2025 featured Bach's *Matthäus-Passion*—a pinnacle work in the choral repertoire. The emotional depth and structural complexity of this masterpiece were elevated by an extraordinary group of soloists: **Asitha Tennekoon** as the Evangelist, **Jesse Blumberg** as Christus, **Hélène Brunet**, **Allyson McHardy**, **Lawrence Wiliford**, and **Jamal Al Titi**. Their artistry and profound musical insight brought tremendous nuance and intensity to this monumental concert.



The **chamber singers** began their season on November 3, 2024 with a concert marking the centenary of Gabriel Fauré's death. At the heart of the program was his serene and deeply beloved *Requiem*, performed with organ, violin, and harp. We were joined by soloists **Ineza Mugisha** (soprano) and **Ben Wallace** (baritone), whose expressive performances captured the tenderness and quiet transcendence of Fauré's music. A concert week organ malfunction at St John's Anglican Church, where the program was scheduled to take place, meant moving the concert to St Matthews Centre where we were able to welcome more audience members into the larger space. In the spring, the chamber singers collaborated with the Waterloo Chamber Players in a performance of Mozart's *Vespers*, and other works, deepening our musical partnerships within the region.

The **children's and youth choirs** continued to grow and flourish in the 2024-2025 season, engaging in meaningful musical experiences that support both artistic and personal development. Their live performances, musical collaborations, and participation in digital exchange initiatives with choirs around the world continued to foster community connection. Their season concluded with a celebratory recognition concert highlighting their achievements and growth.



Our outreach activities increased in 2024-2025 with the appointment of Greer Schatz leading and organizing community singing events and educational workshops. We welcomed clinicians Carol Bauman (movement and music) and Dr. Katy Clark (vocal technique) for public workshops, held a "Suds and Song" singing event at a local brewery and Katy Clark led a multi-week set of workshops for our singers before rehearsals.

I am deeply grateful to our artistic team—Andrea de Boer-Jones (children's choir conductor), Greer Schatz (youth choir conductor and outreach coordinator), and our dedicated accompanists Ian VanderBurgh, Anna Ronai, and Sonja Kagolovskaya. Their talent, mentorship, and care make a profound difference in the lives of our singers and in the artistic life of our organization.



Equally essential is the work of our administrative team, led with warmth and dedication by Luisa D'Amato. Thank you, Luisa, for your advocacy for the Grand Philharmonic Choir. My sincere thanks to Nathalie Nasr, whose expert organizational skills as librarian and administrator keep our complex operations running smoothly, and to Emily Burnett, whose coordination of the children's and youth choirs and beautifully designed programs enrich our concerts and community engagement. Their efforts, often behind the scenes, are vital to the success of every season.

I am grateful to the board of directors whose leadership and governance continue to ensure the long term organizational and financial health of this organization.



To all the singers of the Grand Philharmonic Choirs: thank you for your commitment, your passion, and your belief in the transformative power of choral music. The 2024–2025 season was filled with powerful musical experiences, made possible by your dedication and generosity of spirit.

It is a tremendous honour to serve as artistic director of this remarkable organization.

Yours,

A handwritten signature in black ink, appearing to read 'Mark Vuorinen'.

Mark Vuorinen, artistic director and conductor

Executive Director's Report

2024-25 was a very good year for the choir, organizationally, financially and in terms of engagement.

Here are some of the major milestones for the season:

A new strategic plan for the choir 2025-2028: The board of directors approved a new plan which lays out our strategic priorities:

- Artistic excellence and innovation;
- Education and training;
- Outreach and audience development;
- Organizational sustainability and vibrancy.

It is a clear road map for the years ahead, and the board receives regular reports on how our actions as an organization advance these priorities.

A full roster of updated policies for the choir on a wide variety of topics, including: equity, diversity and inclusion; financial accountability; risk management; bullying and harassment; scholarships and commissions; accommodations for singers with exceptionalities, and child protection (which is still being updated).

Healthy revenues, which passed the \$500,000 mark in 2024-25. We saw an increase in ticket sales of 23 per cent between 2023-24 and 2024-25, and our grants and donations also increased, despite the postal strike last winter and the uncertain economic climate.

Greater integration of children and youth in our activities. Some children and youth singers



and families joined our 5K walk-and-run fundraiser in May 2025, in order to raise money for their tour to a children's choral festival in Colorado. The children's and youth choirs also joined the adult choir at Centre In The Square for two concerts (*Carmina Burana* and the first half of *St. Matthew Passion*).

One small example of the benefits of these collaborations: A total of 37 children and youth opted to join their families in the audience to take in the second half of *St. Matthew Passion*. This was a rare opportunity that

families gladly took advantage of. I am deeply moved to see the next generation of musicians and music-lovers being built in this way by this organization.

Tour to Denver, Colorado: Eight children and four youth singers, along with parent chaperones, and conductors Andrea DeBoer-Jones and Emily Burnett, attended the Sing A Mile High festival in June 2025 in Denver, Colorado. Two families were assisted with the cost from our tour bursary fund. Organizing the tour included providing additional training in child protection procedures for chaperones, and managing parents' understandable anxiety about travelling to the United States at a moment of political unease. But we pulled it off, and they had a wonderful time!

I want to thank the board members for their professionalism and dedication as they supported artistic director Mark Vuorinen and me in our work, and continually strive to make this a stronger organization.

Thanks to Mark, for his extraordinary artistic vision and intuitive musical leadership, and to our wonderful collaborative pianist, Ian VanderBurgh.

Thanks also to Andrea, Emily and youth choir

conductor/outreach coordinator Greer Schatz, each of them enormously talented and caring as they lead our young singers in a supportive, enjoyable and enriched music atmosphere – with the assistance last season of collaborative pianists Sophia Kagolovskaya and Anna Ronai.



I'm profoundly grateful for our small but mighty administrative team of Nathalie Nasr and Emily Burnett, who has a dual role as a conductor and as administrative staff. Emily meticulously plans children's activities to the last detail and always knows how to solve the most complex problem; her advice is always wise and freely given. Meanwhile, Nathalie is a superb administrator with great far-sighted judgment. She is technically proficient, generous, and always looking for a way to make the organization function better than it already does.

Lastly, I would like to thank all the people in this choir who come together every week to make a community, a place to belong. We all sing, and some of us also make rehearsal snacks, or set up chairs, or raise funds, or organize the post-concert reception, or make sure there's a seat for every singer on the stage. In a world that seems increasingly fragmented, this is a beautiful thing.

Thank you all.

Respectfully submitted,



Luisa D'Amato, executive director



People - 2024-2025

Members of the Grand Philharmonic Choir

Nicholas Allen*	Frances Gormley	Sarah Moroz*
Jaimen Allison	Kathryn Graham	Roger Musselman
Robin Anderson	Barbara Hankins	Nathalie Nasr
Ingrid Armbruster	Janice Harder	Don Nevile
Barbara Arthur	John Harder	Jeannette Nevile
David Arthur	Lois Hayward*	Kate Pasula
Lisa Aylmer	Ed Heide	Marie Penner
Helen Basson	Beverly Hershey	Lynda Perkes
John Berge	Neil Hester	Betsy Petker
Richard Bilson	Jenny Hill*	Dan Petker
Linda Blake	Rick Hoekstra	Megan Piercy
Liz Blanchett	Peter Huck	Kennedy Quaile
Carrie Bockus	Robert Hunt	Mushure Raynor
Janice Boich	Raquel Izquierdo Garcia	Waldemar Regier
Catherine Bourque	Victoria Jenkins Hand*	Eric Hiebert Rempel*
Hanna Brandt	Eric Jin	Josh Ricker-Rampersad
Laura Brenner	Lani Kerbl	Jocelyn Ridgway
Sarah Brown	Christine Klaver-Schmidt	Christine Ritchie*
Christopher Calzonetti*	Susan Knight	Hannah Rivers*
Christopher Cantlon*	Carrie Knoll	Erich Rueb
Armel Chesnais	Rozanne Law	Evan Rueb*
Natalie Clark	Louise Lefaive	Kristen Rueb*
Marhee Clifton*	Donna Lenz	Lauren Rueb*
Tawnya Convoy*	Oliver Lingertat	Douglas Sapsford
Janet Craik	Ingrid Loepp Thiessen	Katie Schneeberger
Claire Cunin	Lisa MacColl	Jim Service*
Luisa D'Amato	Sheida Marashi	Julie Service
Michael Dowling	Paul Marchment	Jenny Shantz
Corinne Dutton	Anna Marsh	Marcus Shantz
Jared Dyck*	Elizabeth Martin	Angus Sheach
Hannah Epstein*	Jennifer Martin	Debbie Sheach
Victor Fan*	Kelly Martin	Sean Simpson
Pamela Fane	Linda McConkey*	Kathleen Skinner
Stephanie Fifield	Terry McConnell	Diana Skrzydlo*
Johanne Fortier	Karen McMurray	John R. Smith
Holly Freiburger	Lynne McNab	Lynda Smith
Ken Frey*	Marc McNamara*	Patti Smith*
Colin Funk*	Ken McRory*	Don Snyder
Gabrielle Geenen	Andrew Milne*	Doris Sonnenburg-Emrich
Bronwyn Gemmill	Isaac Morland*	Sanjana Srikant

Dan St. Pierre
Michelle Stevens
Sarah Storms*
Nancy Stotts Jones
Emma Stout*
Laura Stoutenburg
Angela Straus

Beverly Suderman-
Gladwell
Geoff Suderman-
Gladwell*
Mark Szybbo*
Nicole Tavares
Jocelyn Truscott
Felicia Urbanski

Fanny Villarte-Croce
Sharon Wadley
Ingrid Wei*
Nancy White
Andrea Wilson*
Sean Winchester*
Trevor Yao
Yi Ye*

*chamber singers

Members of the Grand Philharmonic Youth Choir

Mitchell Bauer
Alexandra Enwesi
Ethan Gardiner
Nell Hagerman
Avett Hill

Adam Jennewein
Arshida Khanjani
Zander Li
Sage Mannell
Isabella Ortiz

Sierra Spaulding
Maria Takhtamirov
Greta Tran

Members of the Grand Philharmonic Children's Choir

Viva

Bekue Akubueze
Binye Akubueze
Andonoff-Carter Athena
Emilie Blais
Sergiu Cristian Cebotari
Jacqueline Dale
Ray Luo
Madelyn Neaves
Heitor Noletto
Audrey Porowski
Astrid Radford
Annabelle Radovanovic
Semele Riccomini
Roslyn Roy
Momo Tan
Scarlett Wendell
Lucy Balan
Jocelyn Dale

Anderson Ma
Maria Oreshkin
Hazel Phillips
Florence Radford
Morgan Risko
Nikolai Suhak

Voce

Chierika Akubueze
Alessandra Bailey
Lily Charron
Sunny Chiasson
Andre Coman
Ellie Dyck
Michelle Enwesi
Kaliya Fane
Lidya Friesen
Lucy Gardiner

Aaron Hill
Olivia Hodgson
Evelyn Hukish
Gabrielle Joyce
Etienne Joyce
Arnoosha Khanjani
Vivienne Lively
Kelly Lu
Ruth Milne
Zachary Mistry
Laura Nagelhout
Sofia Ouellette
Sophia Rose
Terraleigh Rose
Clara Snethlage
Cohen Tran
Olivia Walker
Malwina Wyszomierska

The Grand Philharmonic Choir Board of Directors

Andrea Bailey
Rachel Behling
Holly Harkins-Manning,
vice-chair
Beverly Suderman-Gladwell

David Imrie
Wendy Imrie
Nancy Regehr, past chair &
secretary
Dorothee Retterath

Lishni Salgado
Ken Seiling, chair
Sean Simpson
David Taylor, treasurer

Artistic Team

Mark Vuorinen, GPC artistic director and conductor

Greer Schatz, youth choir conductor and outreach coordinator

Andrea deBoer-Jones, children's choir conductor

Emily Burnett, children's and youth choirs conducting assistant

Ian VanderBurgh, accompanist, GPC

Sophia Kagolovskaya, accompanist, children's choir

Anna Ronai, accompanist, youth choir

Howard Dyck, artistic director emeritus

Administrative Team

Luisa D'Amato, executive director

Nathalie Nasr, administrator/librarian

Emily Burnett, administrative assistant and children and youth co-ordinator

James McDevitt, bookkeeper

GRAND PHILHARMONIC CHOIR
FINANCIAL STATEMENTS
JUNE 30, 2025

Approved on behalf of the Board:

David Taylor
K. Ring



INDEPENDENT AUDITOR'S REPORT

To the Directors of the Grand Philharmonic Choir

Qualified Opinion

I have audited the financial statements of the **Grand Philharmonic Choir**, which comprise the statement of financial position as at **June 30, 2025**, and the statements of changes in net assets, operations, and cash flows, for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the **Grand Philharmonic Choir** as at **June 30, 2025** and its results of operations, changes in net assets, and cash flows, for the year then ended, in accordance with Canadian Accounting Standards for Not-for-profit Organizations.

Basis of Qualified Opinion

In common with many charitable organizations, the Grand Philharmonic Choir derives a portion of its revenues from the general public in the form of donations, memberships, fundraising and tour revenues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of revenues from these sources was limited to accounting for the amounts recorded in the records of the Grand Philharmonic Choir. Therefore, I was not able to determine whether any adjustments might be necessary to revenues, excess (deficit) of revenues over expenses, and cash flows for the years ended June 30, 2025 and 2024, current assets as at June 30, 2024 and 2025, and net assets as at July 1, 2024 and June 30, 2025 and 2024. My audit opinion on the financial statements for the year ended June 30, 2024 was also modified because of the possible effects of the same limitation in scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

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

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

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the 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 my 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 financial statements.

As part of an audit in accordance with Canadian Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 my 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 organization'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 organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

E.M. Simon CPA

November 4, 2025
Waterloo, ON

E.M. Simon CPA Professional Corporation

Authorized to practise public accounting by the Chartered Professional Accountants of Ontario
22 King Street South, suite #300, Waterloo, ON N2J 1N8
simon@simoncorp.ca Ph. (519) 744-1650

GRAND PHILHARMONIC CHOIR

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

(With comparative figures as at June 30, 2024)

(The accompanying notes are an integral part of these financial statements)

ASSETS

	<u>2025</u>	<u>2024</u>
CURRENT		
Cash - unrestricted	65,901	45,538
Cash - internally restricted	71,157	38,157
Guaranteed investment certificates (note 3) - internally restricted	80,000	70,000
Grants, fees and other receivables	40,910	34,290
Prepaid expenses	899	780
	258,867	188,765
CAPITAL (note 4)	2,473	3,709
	\$261,340	\$192,474

LIABILITIES

CURRENT		
Accounts payable and accrued liabilities	16,926	24,629
Deferred revenue (note 5)	7,516	8,599
	24,442	33,228

NET ASSETS

UNRESTRICTED	85,741	51,089
INTERNALLY RESTRICTED (note 6)		
Operating Reserve	90,150	74,150
Bequest Reserve	4,000	4,000
Children's and Youth Choirs Reserve	5,007	5,007
Commission and Scholarship Reserve	35,000	25,000
Special Projects Reserve	17,000	-
	151,157	108,157
	236,898	159,246
	\$261,340	\$192,474

GRAND PHILHARMONIC CHOIR
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2025

(With comparative figures for the year ended June 30, 2024)
(The accompanying notes are an integral part of these financial statements)

UNRESTRICTED	2025	2024
Opening balance	51,089	30,349
Excess of revenues over expenses	77,652	56,740
Allocation (to) from restricted	(43,000)	(36,000)
Closing balance	\$85,741	\$51,089

INTERNALLY RESTRICTED (note 6)	2025						2024
	Operating Reserve	Bequest Reserve	Children's Choir Bursaries	Youth Choir Bursaries	Commission / Scholarship Reserve	Special Projects Reserve	Total
Opening balance	74,150	4,000	3,807	1,200	25,000	-	108,157
Allocation to unrestricted	16,000	-	-	-	10,000	17,000	43,000
Closing balance	\$90,150	\$4,000	\$3,807	\$1,200	\$35,000	\$17,000	\$151,157

GRAND PHILHARMONIC CHOIR

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED JUNE 30, 2025

(With comparative figures for the year ended June 30, 2024)

(The accompanying notes are an integral part of these financial statements)

	<u>2025</u>	<u>2024</u>
<u>GENERAL OPERATIONS</u>		
REVENUES		
Ticket sales	145,567	118,623
Grants (note 8)	130,728	129,132
Donations and memberships	217,190	213,337
Fees, other sales, events and investment income	28,044	31,589
	<u>521,529</u>	<u>492,681</u>
EXPENSES		
Artistic	224,808	215,848
Production	84,628	87,374
Administration and general	115,150	111,061
Marketing and promotion	14,353	15,887
Fundraising	4,938	5,771
	<u>443,877</u>	<u>435,941</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$77,652</u>	<u>\$56,740</u>
<u>TOURS</u>		
Tour revenues	38,156	-
Tour expenses	38,156	-
EXCESS OF REVENUES OVER EXPENSES	<u>-</u>	<u>-</u>
TOTAL EXCESS OF REVENUES OVER EXPENSES	<u>\$77,652</u>	<u>\$56,740</u>

GRAND PHILHARMONIC CHOIR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2025

(With comparative figures for the year ended June 30, 2024)

(The accompanying notes are an integral part of these financial statements)

Funds received (disbursed):

	<u>2025</u>	<u>2024</u>
OPERATING ACTIVITIES		
Excess of revenues over expenses - combined	77,652	56,740
Items not requiring cash:		
Amortization of capital assets	1,236	-
	78,888	56,740
Change in non-cash current assets and liabilities:		
Guaranteed investment certificates (note 3) - internally restricted	(10,000)	(10,000)
Grants, fees and other receivables	(6,620)	(25,094)
Prepaid expenses	(119)	-
Accounts payable and accrued liabilities	(7,703)	1,192
Deferred revenue (note 5)	(1,083)	(500)
	53,363	22,338
INVESTING ACTIVITIES		
Capital assets purchased	-	(3,709)
FINANCING ACTIVITIES		
Repayment of Canada Emergency Business Account loan	-	(60,000)
CASH FLOW FOR THE YEAR	53,363	(41,371)
CASH - beginning of the year	83,695	125,066
CASH - end of the year	\$137,058	\$83,695
REPRESENTED BY:		
Cash - unrestricted	65,901	45,538
Cash - internally restricted	71,157	38,157
	\$137,058	\$83,695

GRAND PHILHARMONIC CHOIR
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

The Grand Philharmonic Choir ('GPC') 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, is a registered charity under the Income Tax Act, and as such does not pay income tax provided it maintains its status as a registered charity.

1. ACCOUNTING POLICIES

Basis of presentation - These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Revenue recognition - The organization uses the deferral method of accounting for income whereby funds received or receivable for a designated purpose are reflected as deferred income on the statement of financial position, provided collection is reasonably assured and amounts can be reasonably estimated. When spent as designated, these amounts are removed from deferred income and reflected as income on the statement of operations and change in net assets. Unrestricted revenues are reflected as income when received or receivable provided amounts are reasonably estimable and collection is reasonably assured. Volunteers contribute a significant amount of time to the work of GPC each year. Due to the difficulty in determining the fair value of such work, the value of these contributed services is not recognized in these financial statements.

Cash - cash includes liquid cash accounts held at financial institutions.

Capital assets - Capital assets are reflected at cost, which is amortized at the following rates:

Computer equipment - 2.7778% monthly from the date of purchase, on a straight-line basis

Financial instruments - A financial instrument is a contract that creates a financial asset for one entity and a financial liability or equity instrument of another. The entity initially measures its financial assets and liabilities at fair value, except for non-arm's length transactions, if any. The entity subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments with quoted fair values in an active market, if any, which are measured at fair value. Changes in fair value are recognized in net income. Financial assets measured at cost are tested for impairment when there are indications of impairment. The amount of the write-down is recognized in net income. Any previously recognized impairment loss may be reversed and recognized as income, to the extent of improvement. The organization recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

2. FINANCIAL INSTRUMENTS

2025 2024

Financial assets reflected at amortized cost (cash and receivables, excluding HST)	174,579	117,827
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GPC has no financial assets which are measured at, and adjusted to, fair value annually.

As in the prior year, management believes the organization does not face any significant credit, currency, interest rate, liquidity or market risk with respect to its financial instruments.

3. GUARANTEED INVESTMENT CERTIFICATES

2025 2024

3% due July 2025	30,000	-
3.45% due March 2026	50,000	-
3.4% due August 2024	-	20,000
5.0% due February 2025	-	50,000
	<u>\$80,000</u>	<u>\$70,000</u>

GRAND PHILHARMONIC CHOIR
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

4. CAPITAL ASSETS

		<u>2025</u>	<u>2024</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
Computer equipment	\$3,709	1,236	\$2,473
			\$3,709

5. DEFERRED INCOME

	<u>Opening</u>	<u>Received</u>	<u>Recognized</u>	<u>Closing</u>
Youth choir	7,989	-	1,593	6,396
Scholarships	610	1,510	1,000	1,120
	\$8,599	\$1,510	\$2,593	\$7,516

6. INTERNALLY RESTRICTED NET ASSETS

The **Operating Reserve** was established by the Board to build and maintain an adequate level of assets to support the organization's day-to-day operations in the event of unforeseen shortfalls in revenues. The Operating Reserve also serves as a source of working capital for cash-flow purposes.

The **Bequest Reserve** was established by the Board to encourage and accumulate bequests from estates. Use of these funds is at the discretion of the Board.

The **Children's Choir and Youth Choir** undertake fundraising activities to subsidize touring costs. To the extent these funds are spent, they are reflected as income, with the balance reflected as deferred income. In addition to specific fundraising, the Board of Directors has restricted funds to be used as tour bursaries for both groups.

The **Commission and Scholarship Reserve** was established to make the funding of commissions and scholarships more sustainable.

The **Special Projects Reserve** was established to provide funding for projects and initiatives which advance the mission and strategic objectives of the GPC but which are generally not fundable through the annual operating budget.

7. ONTARIO ARTS FOUNDATION ENDOWMENT FUND

The Choir has an agreement for a permanent fund with the Ontario Arts 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 reflected as assets on these financial statements.

	<u>2025</u>	<u>2024</u>
Market value	\$53,283	\$52,046
Income received	\$2,710	\$2,502

8. GRANTS

	<u>2025</u>	<u>2024</u>
City of Kitchener	13,206	12,848
City of Waterloo	11,621	11,393
Region of Waterloo	35,100	32,600
Region of Waterloo Arts Fund	-	5,000
Ontario Arts Council	11,291	11,291
Government of Canada (Canada Emergency Business Account loan forgiveness)	-	20,000
Foundations	59,510	36,000
	\$130,728	\$129,132



Slate of Nominees for Election to the Grand Philharmonic Board

Annual Meeting of Members – Monday December 1, 2025

Paul Born: to be elected for his first three-year term, 2025-2028

Paul is a community change facilitator. He is co-founder, former CEO and co-CEO of the Tamarack Institute in Waterloo, a learning community that became Canada's leading authority on issues of community engagement, collective impact and community innovation. Vibrant Communities is a signature project of Tamarack, which is active in hundreds of cities across Canada to reduce poverty, support youth and deepen community. He is the author of four books, including two Canadian best-sellers. He was appointed as a member of the Order of Canada in 2019. Paul and his wife Marlene Epp attend GPC concerts and are supporters of the Choir.

Janet Craik: to be elected for her first three-year term, 2025-2028

Janet Craik is an occupational therapist and the executive director of the International Cognitive Approaches Network, where she leads global initiatives that advance cognitive rehabilitation and interdisciplinary collaboration. With a career rooted in supporting meaningful participation and well-being, she brings a strong appreciation for how the arts enrich individual and community life. Deeply committed to community-based arts, Janet has spent her life engaged in choral music. She began her musical journey with the Toronto Children's Chorus and continues to nurture her passion for vocal performance as a member of the Grand Philharmonic Choir in Kitchener-Waterloo.

David Imrie: to be elected for his third three-year term, 2025-2028

Prior to retirement, David worked for 38 years in Kitchener at CTV as the farm director until 1996, then as a general reporter covering events and happenings in Waterloo Region and beyond. Before having a family, David sang with the Twin City Harmonizers and over the years has enjoyed singing in church choirs. David has been involved in many activities at Doon Presbyterian Church in Kitchener and at Preston Mennonite Church in Cambridge. David and his wife Wendy enjoy traveling, gardening, operating their farm and spending time with their two-year-old grandson.

Dorothee Retterath: to be elected for her second three-year term, 2025-2028

Dorothee is a retired lawyer and long-time resident of Waterloo Region. She was an assistant crown attorney for the Waterloo Region for most of her career. Dorothee also engaged in community activities. She served as a governor on the board of St. Jerome's University for eleven years, including four years as chair of the board. She has been a board director of Camino Wellbeing + Mental Health (previously Carizon Family and Community Services) since 2018 and served as its chair from 2019-2021. Dorothee fulfilled a longstanding ambition when she first learned to play the piano about fifteen years ago. Despite excellent instruction and dedicated

practice, progress has been slow. But it has deepened even further her appreciation for music and music makers.

Lishni Salgado: to be elected for her second three-year term, 2025-2028

Lishni (she/her) sits on the boards of Kitchener's THEMUSEUM, and All Saints' Anglican Church & the Sidewalk Community Centre. She has sung with the Grand Philharmonic Choir and chamber choir, and the 2019 KWS Baroque Christmas ensemble. Her past accomplishments include founding the University of Waterloo's A Cappella scene and competing in Europe with the GPYC (then KWPYC!). In addition to her work at OpenText as a Channels & Alliances manager, Lishni has been corporate citizenship champion of the OpenText Waterloo office since 2020 for her work in the field of employee engagement, equity, diversity, and inclusion.