



# Annual **2025** Report



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*Annual Report 2025*



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# Mission

Our mission is to build, defend, and promote an inclusive, innovative, and sustainable business environment that enables grain farmer-members the opportunity to prosper.

# Vision

Thriving farms. Responsible production. Trusted grain farmers.

# Core Values

We are committed to:

## OUR FARMER-MEMBERS

We believe in working together to deliver excellent services that create real value for farmer-members.

## OUR TEAM

We believe in providing an environment where people are respected and passionate about their work and are able to reach their full potential.

## OUR COMMUNITY

We believe in diversity, equity, and inclusion. All people and their ideas are welcome in our community.

## OUR RESULTS

We believe in having a winning attitude that drives the achievement of our goals efficiently and effectively.

## OUR INNOVATION

We believe in innovation and having a collaborative, flexible, and adaptive approach.

## OUR HONESTY AND INTEGRITY

We believe in leading by example, demonstrating ethics, trust, transparency, and teamwork in all we do.





# Focus areas

Four key focus areas provide for the growth of our organization and its farmer-members. Each area has specific objectives that the Board of Directors, leadership team, and staff work toward.



## ADVOCACY AND PUBLIC TRUST

Advocate for policies that support a sustainable future for farmer members. Build confidence, trust, and support for grain farming among consumers.

## PROTECTING AND GROWING MARKETS

Increase the usage and value of Ontario grains in domestic and export markets.

## RESEARCH AND KNOWLEDGE TRANSFER

Invest in research and support innovation and knowledge transfer to enhance farmer-member profitability and sector competitiveness.

## GOVERNANCE AND OPERATIONS

Represent farmer-member interests in an efficient and cost-effective manner. Ensure open and effective communications.



# Messages



**JEFF HARRISON**  
*Chair*

Leading the Way, the March Classic 2025 theme, was the message Grain Farmers of Ontario championed in 2025. As Ontario's largest commodity organization, representing 28,000 farmer-members, we marked 15 years since the Ontario Wheat Producers' Marketing Board, Ontario Corn Producers' Association, and Ontario Soybean Growers united to form Grain Farmers of Ontario.

As chair, I am proud of the work this Board has done on behalf of farmer-members. Our 15 directors, together with the Grain Farmers of Ontario team, have worked tirelessly to demonstrate to government, industry, and consumers that Ontario's grain sector drives the economy, feeds the world, and leads with sustainability.

In 2025, alongside partners in the Ontario Agriculture Sustainability Coalition, we secured a significant achievement: the Ontario government committed \$100 million over three years to the Ontario Risk Management Program. This investment will generate \$224 million in new economic activity, help farmers manage on-farm risk, strengthen food security, and promote competitiveness with U.S. producers.

The Board also advanced priorities during both federal and provincial elections: advocating for the removal of the carbon tax, increased research funding, and stronger markets for Ontario grains and oilseeds in the face of tariffs and trade challenges.

We extend thanks to two long-serving directors who stepped down from the Board this year, Scott Persall (District 5) and Chuck Amyot (District 15), whose leadership has been invaluable.

Fifteen years ago, Ontario grain farmers took a bold step to create one strong organization. That vision gave us a unified voice and shared resources. Today, we continue to build on that legacy with pride and purpose.



**CROSBY DEVITT**  
*CEO*

As we celebrate the 15th anniversary of Grain Farmers of Ontario, it's a fitting time to reflect on how much we've achieved—and to look forward to what's ahead. Since the three legacy organizations united in 2010, this organization has grown into a powerful voice for Ontario's 28,000 barley, corn, oat, soybean, and wheat farmers. Together, we've navigated change, embraced innovation, and built a strong, united front that champions the future of grain farming in this province.

This milestone year also marks the launch of our new Strategic Plan—an ambitious and forward-thinking blueprint built on our solid foundation. The plan centres on four key pillars: advocacy and public trust, protecting and growing markets, research and knowledge transfer, and governance and operations. Each area reflects our deep commitment to delivering value for farmer-members today while preparing for future challenges and opportunities.

Over the past year, we've made significant progress. Our research investments continue to produce new tools and technologies that enhance farm efficiency and resilience. Our market development efforts are opening new doors both locally and internationally, ensuring Ontario grains are recognized for their quality and dependability. And, our government advocacy and public outreach help shape policies that support and safeguard our industry.

Most importantly, we remain rooted in the values that brought us together 15 years ago: collaboration, innovation, and the desire to build a strong and resilient grain and oilseed sector. These principles will continue to guide us as we execute our new strategy and work towards our vision of thriving farms, responsible production, and trusted grain farmers.

Thank you for your continued trust and support. Here's to the next 15 years of growth, innovation, and success.

# Crop Representation

*Grain Farmers of Ontario represents 28,000 farmer-members who grow barley, corn, oats, soybeans, and wheat. Most grow a rotation of these crops.*

*Production numbers are harvested acres and harvested tonnes based on 2024 Statistics Canada data. Farmer-member numbers are derived from Grain Farmers of Ontario's database.*



## BARLEY

**Production:** 89,883 tonnes  
**Harvested acres:** 54,100 acres  
**Members:** 1,233



## CORN

**Production:** 9.63 million tonnes  
**Harvested acres:** 2.1 million acres  
**Members:** 16,653



## OATS

**Production:** 91,300 tonnes  
**Harvested acres:** 65,400 acres  
**Members:** 998



## SOYBEANS

**Production:** 4.35 million tonnes  
**Harvested acres:** 3.08 million acres  
**Members:** 22,506



## WHEAT

**Production:** 2.56 million tonnes  
**Harvested acres:** 1.01 million acres  
**Members:** 15,546

# Board of Directors

*Grain Farmers of Ontario is divided into 15 districts.*

*A total of 150 delegates are elected across the province. Delegate representation within each district is based on production levels. Each district is represented by one director on the Board of Directors.*

## **DISTRICT 1 - ESSEX**

Grace Pearson  
Comber, ON  
grace.mullen0@gmail.com

## **DISTRICT 2 - KENT**

Gus Ternoey  
Tilbury, ON  
gus@dashwheelfarms.ca

## **DISTRICT 3 - LAMBTON**

Julie Maw  
Courtright, ON  
julie@mooremawfarms.ca

## **DISTRICT 4 - MIDDLESEX**

Steve Twynstra  
Ailsa Craig, ON  
steve@twilightacrefarms.ca

## **DISTRICT 5 - ELGIN, NORFOLK**

Ann Vermeersch  
Courtland, ON  
ann@tillvalleyfarms.com

## **DISTRICT 6 - HALDIMAND, BRANT, HAMILTON, NIAGARA**

Jeff Barlow  
Hannon, ON  
jeff@barlowfarms.ca

## **DISTRICT 7 - WATERLOO, OXFORD**

Angela Zilke  
Embrow, ON  
angzilke@gmail.com

## **DISTRICT 8 - HURON**

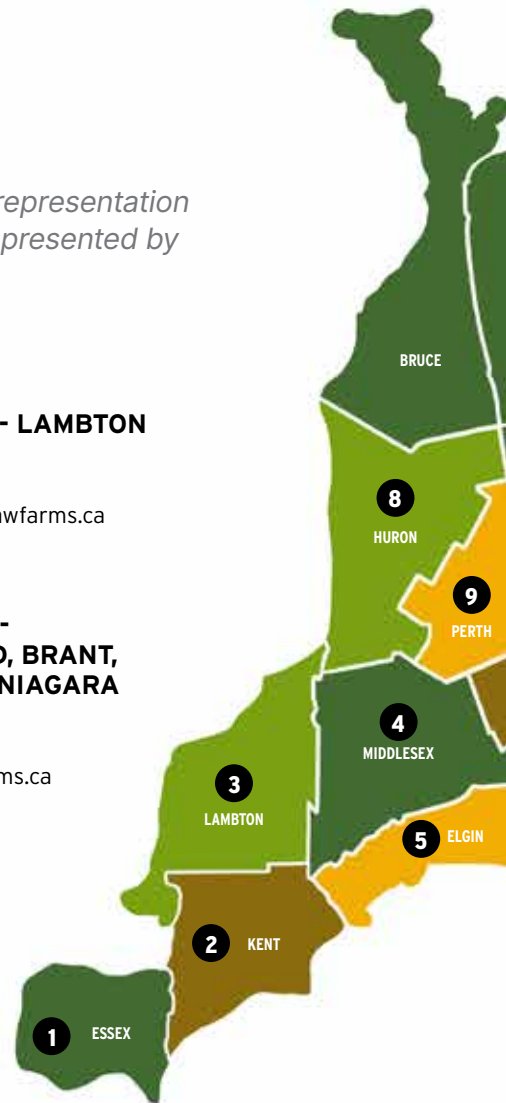
Keith Black  
Belgrave, ON  
bkblack@hurontel.on.ca

## **DISTRICT 9 - PERTH**

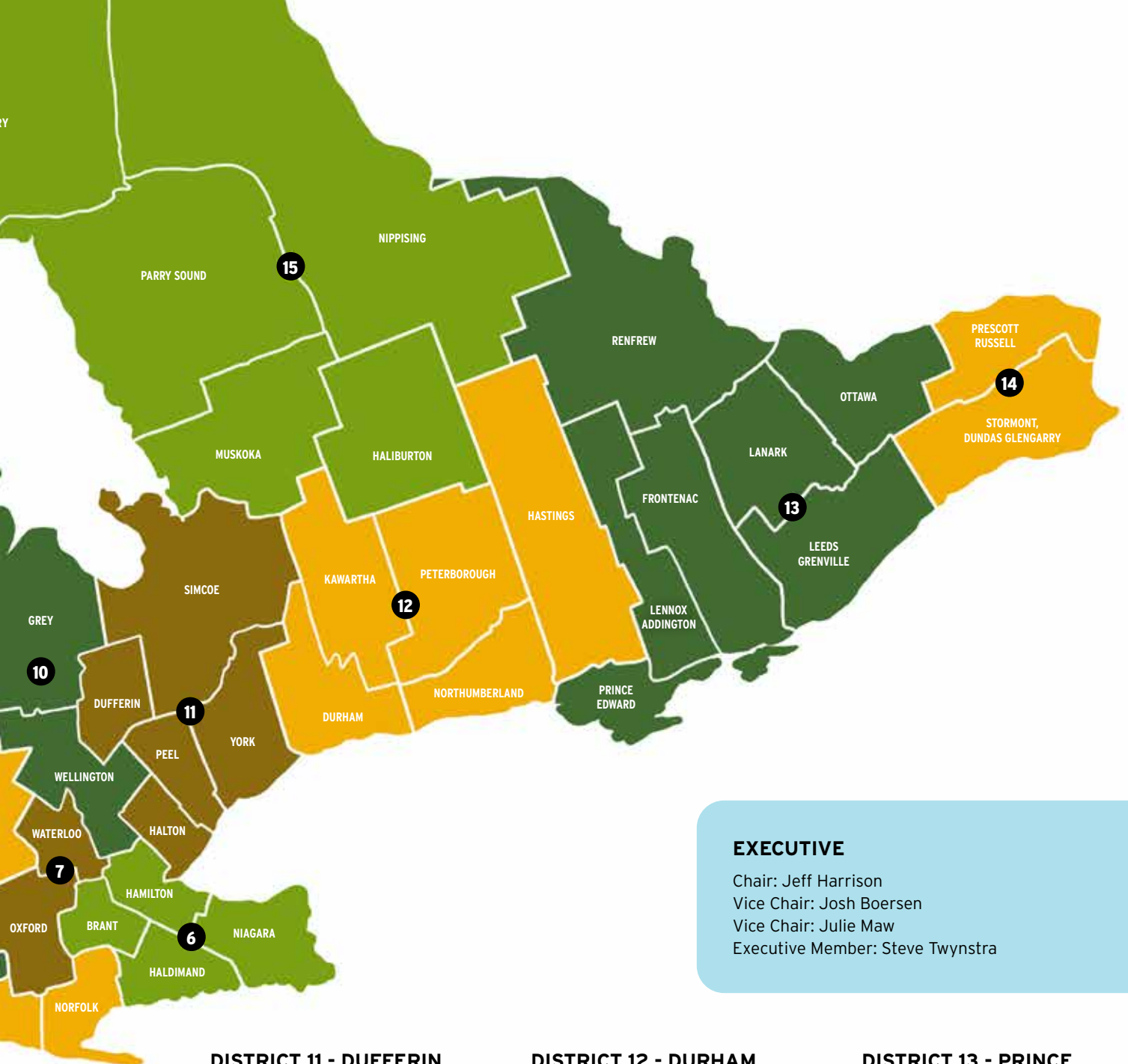
Josh Boersen  
Sebringville, ON  
jboersen@gmail.com

## **DISTRICT 10 - GREY, BRUCE, WELLINGTON**

Steve Lake  
Elora, ON  
lake.steve@gmail.com







## EXECUTIVE

Chair: Jeff Harrison  
 Vice Chair: Josh Boersen  
 Vice Chair: Julie Maw  
 Executive Member: Steve Twynstra

### DISTRICT 11 - DUFFERIN, SIMCOE, HALTON, PEEL, YORK

Leo Blydorp  
 Amaranth, ON  
[leo.blydorp@gmail.com](mailto:leo.blydorp@gmail.com)

### DISTRICT 14 - PRESCOTT, RUSSELL, STORMONT, DUNDAS, GLENGARRY

Scott Fife  
 Finch, ON  
[scott.fife@outlook.com](mailto:scott.fife@outlook.com)

### DISTRICT 12 - DURHAM, NORTHUMBERLAND, KAWARTHA, PETERBOROUGH, HASTINGS

Jeff Harrison  
 Quinte West, ON  
[jeffh.gfo@gmail.com](mailto:jeffh.gfo@gmail.com)

### DISTRICT 15 - NORTHERN ONTARIO

Jason Seed  
 Englehart, ON  
[jasonseed13@gmail.com](mailto:jasonseed13@gmail.com)

### DISTRICT 13 - PRINCE EDWARD, LENNOX, ADDINGTON, FRONTENAC, LANARK, LEEDS, GRENVILLE, RENFREW, OTTAWA

Lloyd Crowe  
 Picton, ON  
[gfolloyd@gmail.com](mailto:gfolloyd@gmail.com)

# Agronomy

*Provide farmer-members with the tools and knowledge to be economically sustainable while promoting the environment and societal well-being.*

This strategic objective outlined in the 2025 strategic plan drives the Agronomy department to collaborate with farmer-members, industry partners, and researchers to promote best practices and drive innovation on the farm.

## GREAT LAKES YEN

The fourth year of the Great Lakes Yield Enhancement Network (YEN) marked another successful chapter of this innovative program. The concept of the YEN, which began in the U.K. in 2012 by ADAS, encourages collaboration among farmers, researchers, industry supporters, and multiple agricultural organizations to share crop management approaches and ultimately improve yields.

With almost 200 farmers completing the program, 2024 marked the biggest Great Lakes YEN year. Half of this year's participants were in Ontario, with the rest spread across the Great Lakes region of the U.S. and beyond, including Missouri, Kentucky, and Washington state. The program is projected to collect data from over 670 fields by the end of 2025, creating a robust dataset that researchers can analyze and answer more questions about how farmers can grow higher-yielding winter wheat.

The Great Lakes YEN is presented in partnership with Michigan State University, the Michigan Wheat Program, the Ontario Ministry of Agriculture, Food and Agribusiness, and the University of Guelph.

## DON RESEARCH COMES TO FRUITION

In 2018, Ontario experienced a high incidence of deoxynivalenol (DON) in corn, costing Ontario's grain farmers an estimated \$200 million. Grain Farmers of Ontario responded by investing in multiple areas of DON research to help mitigate the impact of future DON issues. One of the key areas of research was genetic screening for DON tolerance. In 2019, the Ontario Corn Committee established trials to refine protocols towards publishing screening hybrids for DON. After five years of refining testing protocols, the Ontario Corn Committee approved the results as relatively accurate and repeatable. Corn hybrids were compared against a check hybrid that

was highly susceptible to Gibberella ear rot and DON accumulation. The data serves as a relative risk assessment of hybrids and can be used with other sources of information to make informed decisions.

The full report of the Ontario Corn Hybrid DON screening trials, as well as yearly hybrid performance data, can be found at [www.GoCrops.ca](http://www.GoCrops.ca).

## INFORMATION, WHEN YOU NEED IT

When farmer-members have questions, Grain Farmers of Ontario's Agronomy team has answers. Working across the value chain to address pressing issues in the field and on the farm, the team publishes a weekly Field Observations blog at [www.ontariograinfarmer.ca](http://www.ontariograinfarmer.ca) during the crop season, sends Crop Alerts directly to farmer-members by email when in-season challenges arise, regularly add, update, and revise fact sheets on common weeds, pests, disease, and industry topics, and hosts webinars to address immediate concerns.

Cross-industry collaboration, in addition to YEN, includes projects such as the GoCrops.ca website and the Be Drift Aware campaign.



**GoCrops.ca**

[www.greatlakesyen.com](http://www.greatlakesyen.com)

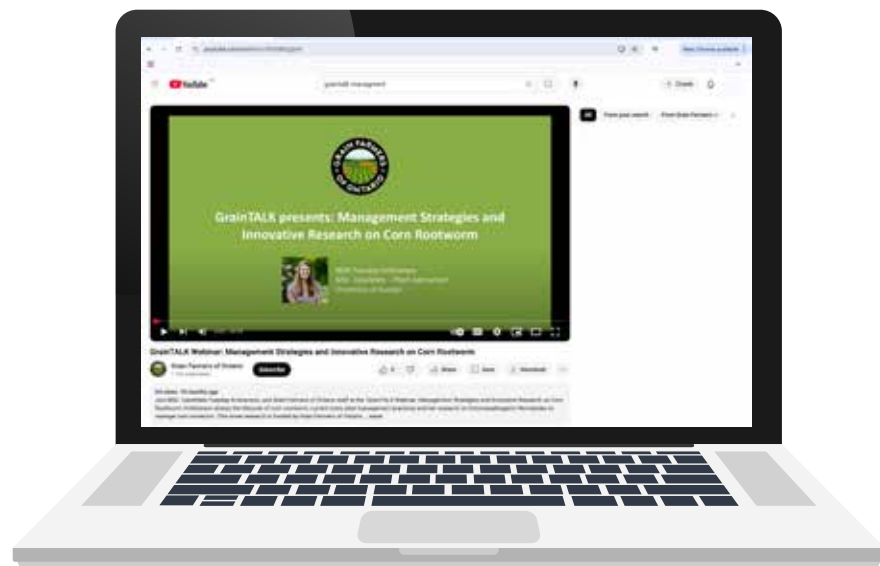
[www.bedriftaware.ca](http://www.bedriftaware.ca)

[GoCrops.ca](http://GoCrops.ca)





The second annual Great Lakes YEN Summer Tour took place June 17-18, 2024, with over 60 farmers, agronomists, and researchers in attendance. Participants came from Manitoba, PEI, Kentucky, New York, and everywhere in between to tour farms and research plots across southwestern Ontario.



GrainTALK webinars include timely topics like Least Cost Crop Production, Cover Crops, Innovative Corn Rootworm Research, and more. [www.gfo.ca/agronomy](http://www.gfo.ca/agronomy).



More than one million acres of Ontario crop land has been certified under the 4R Nutrient Stewardship program. Grain Farmers of Ontario signed the Memorandum of Cooperation for the 4R program in 2018.



# Communications

*Thriving farms. Responsible production. Trusted grain farmers.*

The Communications team works collaboratively across departments and with the Ontario agricultural sector to bring life to Grain Farmers of Ontario's vision.

## ON THE FARM

As the flagship publication of Grain Farmers of Ontario, the Ontario Grain Farmer magazine lands in farmer-members' mailboxes nine times a year. Packed full of information about agronomy, marketing trends, industry news, association updates, and more, the magazine enjoys consistent readership and high marks from farmer-members; in fact, 89 per cent of respondents in the 2024 farmer-member survey agreed that the 'Ontario Grain Farmer magazine is excellent.'

In the fall of 2024, readers of the magazine may have noticed a new, refreshed look and feel: building on the magazine's legacy, the magazine adopted a modern, fresh aesthetic, with an emphasis on high-quality imagery and new editorial features that highlight the changing landscape of rural Ontario and the agricultural sector.

## IN THE NEWS

When agricultural topics hit the mainstream, Grain Farmers of Ontario is a trusted voice to bring clarity to the issues: over the past year, a potential rail strike, tariffs, carbon tax, and federal and provincial election issues were among the headlines, and staff and Board members amplified Grain Farmers of Ontario's perspective in agricultural, regional, and national news, including Farmtario, Ontario Farmer, and CBC.

## IN THE CLASSROOM AND AT AN EVENT NEAR YOU

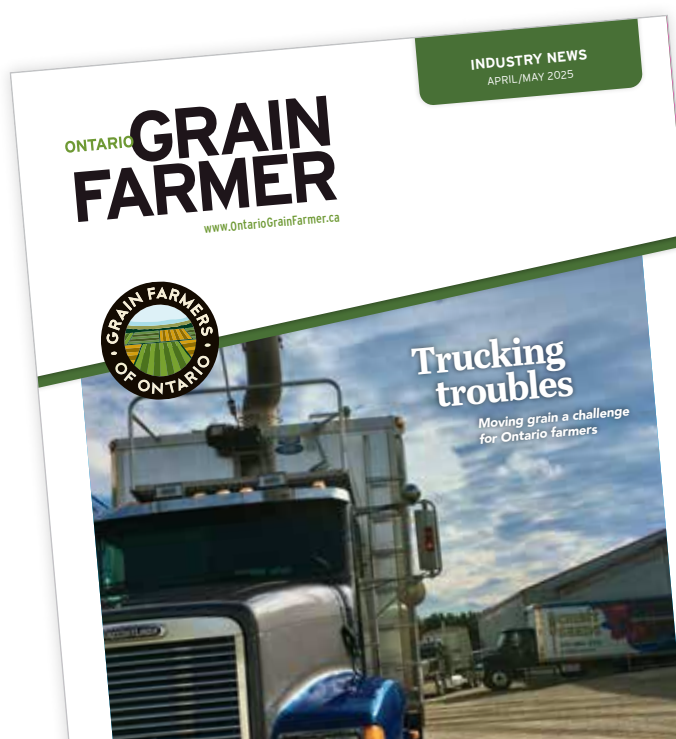
Good in Every Grain, Grain Farmers of Ontario's public outreach program, provides trustworthy information about grains, food, and Ontario grain farmers to students and consumers.

Popular curriculum-linked classroom resources include Ontario Farming STEMenterprise, What's Growing ON seed kits, lesson plans, videos, and the popular Farmerettes Remembrance Day programming. The Grains on the Go trailer and the grains educator visited with students from more than 80 classrooms to help them connect classroom lessons to agriculture, learning about food, plants, soil health, tractors, tech, seeds and more.

The Grain Discovery Zone trailer was on-site at fairs and festivals across the province in 2024, and Good in Every Grain was front-and-centre at events, including the Canada Day celebration in Ottawa, the Canadian National Exhibition, the Royal Agricultural Winter Fair, and the International Plowing Match.

## ON STAGE

The 2025 March Classic, Ontario's premier agricultural event, celebrated Grain Farmers of Ontario's 15th anniversary in style. Held in London, Ontario, on March 18, the 2025 March Classic: Leading the Way celebrated 15 years of strength, leadership, and a legacy of making a difference for grain farmers, while looking at what the future might hold for agriculture and finding new opportunities for grain farmers in Ontario to continue leading the way.







## LEADING THE WAY

2025 March Classic | March 18, 2025



More than 900 farmer-members and industry supporters gathered in London, Ontario in March 2025 to celebrate Grain Farmers of Ontario's 15th anniversary at the March Classic.



Whether in the board room or in the tractor, Grain Farmers of Ontario Board members and staff are available to connect with media to tell the Ontario grain farming story.

## ONTARIO GRAIN FARMER



Ontario Farming STEMterprise is now available in French to reach even more students across the province!

## 6 in 10

FARMER-MEMBERS READ EVERY ISSUE OF ONTARIO GRAIN FARMER

\*2024 Grain Farmers of Ontario farmer-member survey



Since its inception, more than 500,000 students have engaged with Good in Every Grain's classroom resources.



# Government relations

*Directly engage with elected officials and government staff at all levels of government on policies that impact grain farmers.*

The work of the Grain Farmers of Ontario's Government Relations department ensures that farmer-member voices are heard at every level of government to advance policies that strengthen Ontario's grain sector.

## PROVINCIALY

On December 10, 2024, the Grain Farmers of Ontario Board of Directors and staff held their annual lobby day and reception, meeting with Premier Doug Ford and MPPs to advance provincial priorities, including business risk management, carbon pricing relief, and increasing grain and oilseed processing capacity in Ontario.

In January, 2025, Grain Farmers of Ontario celebrated the announcement of an additional \$100 million in funding for the Risk Management Program. Raising the RMP by \$100 million will not only encourage \$224 million in new economic activity but also help Ontario's grain farmers manage risk on-farm, strengthen domestic food security, and keep us competitive with our US counterparts.

Ahead of the February 2025 provincial election, Grain Farmers of Ontario published its provincial priorities, which included additional policy areas, such as reducing red tape and the cost of trucking farm products, protecting markets & imports of farm inputs, reviewing the reach of Conservation Authorities, municipal stormwater fees, and increasing investment in research and innovation.

## FEDERALLY

Ahead of the April 2025 federal election, Grain Farmers of Ontario outlined priority policy areas of focus, including maintaining the free trade between the U.S. and Canada, protecting and growing opportunities in China, the Asia Pacific Central and South America and the EU and UK, creating tax fairness through, for example, carbon tax and increased capital gains inclusion rate exemptions, support for business risk management programs, removing tariffs on Russian fertilizer and returning any tariff paid directly to farmers, increasing investment in renewable fuels, supporting research funding, and raising the Advance Payments Program funding.

Through regular contact and meetings with Agriculture and Agri-Food Canada Ministers Lawrence MacAuley, Kody Blois, and Heath MacDonald, as well as letter-writing, submissions, and briefs on top-of-mind files, Grain Farmers of Ontario kept these priorities at

the top of lawmakers' agendas. The annual Eastern Canada Federal Grains Reception, held June 6, 2024, with partners from Atlantic Grains Council and les Producteurs de Grains du Québec, provided an opportunity to network with policy decision-makers to highlight the importance of the eastern Canadian grain sector to the Canadian economy and discuss issues that affect Grain Farmers of Ontario farmer-members.

The reduction of the carbon price to zero and no changes to the federal capital gains inclusion rate resulted in positive movement on some of these priorities for Grain Farmers of Ontario.

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“Agriculture is clearly one of Canada's most important industries and we need a government that will ensure that Ontario grain farmers are globally competitive and have the supports in place to keep grain growing.”  
Jeff Harrison, chair, Grain Farmers of Ontario.





Grain Farmers of Ontario hosted MPPs and special guests at the International Plowing Match and Rural Expo on October 1, 2024, in Lindsay, Ontario. Premier Doug Ford, Green Party leader Mike Schreiner, NDP leader Marit Stiles, and Liberal Party leader Bonnie Crombie tried their hand at plowing, coached by Grain Farmers of Ontario directors Jeff Harrison, District 12 (Durham, Northumberland, Kawartha, Peterborough, Hastings), Gus Ternoey, District 2 (Kent), Julie Maw, District 3 (Lambton), and Josh Boersen, District 9 (Perth).

For a representative 1,000-acre corn producer in Southwestern Ontario and Lancaster County, Nebraska, the difference in BRM programming support between the two regions ranges from

# \$86 to \$148

PER ACRE IN FAVOUR OF THE U.S. PRODUCER.

Business Risk Management Report,  
[www.gfo.ca/government-relations/risk-management-program/](http://www.gfo.ca/government-relations/risk-management-program/)



Produced by Josh Linville of StoneX for Grain Farmers of Ontario, this report updates supply, pricing, and global factors impacting the fertilizer industry.



A \$160 million expansion at the Port of Picton will support eastern Ontario grain farmers. Grain Farmers of Ontario chair Jeff Harrison (R) joined P&H in January to observe progress of their new facility.



The \$100 million commitment to the Risk Management Program builds on the \$50 million annual increase to RMP in 2020, bringing the total to \$150 million. Reforms to the program allow unused program funds to be rolled over to future year claims, allowing the program to be most responsive in times of greatest need.

# Market Development and Sustainability

*Protecting and growing markets for Ontario grains through analysis, promotion, and advocacy.*

Across domestic and export markets, the Market Development and Sustainability team works to increase the usage and value of Ontario grains, overcome market access barriers, and champion Ontario's grain sustainability. Promotion, analysis, advocacy, and strategic engagement ensures markets remain diversified, fair, efficient, and prosperous for farmers.

## INTERNATIONAL TRADE PROMOTION

In 2024-25, Grain Farmers of Ontario advanced a robust trade promotion and customer engagement agenda.

Working with Cereals Canada, Ontario's wheat quality was showcased to two inbound delegations of key milling customers who visited Ontario from Central and South America, and new crop webinars reached hundreds of international buyers. An outbound mission to Mexico further strengthened relationships with some of the country's largest millers, reinforcing the quality and reliability of Canadian Eastern Soft Red Winter Wheat. Soybean promotion remained a priority through a Soy Canada-led mission to Japan, Indonesia, and Singapore—markets where strong, relationship-based engagement ensures Ontario soybeans remain top-of-mind with buyers who value trust and quality.

To expand global grain market access, Grain Farmers of Ontario also joined the Ontario Agri Business Association and the Ontario Ministry of Agriculture, Food and Agribusiness (OMAFRA) on a mission to the United Kingdom and the European Union. Meetings with regulators in London and Brussels, as well as key corn, soy and wheat customers, focused on protecting and growing Ontario's footprint in these highly regulated markets.

## SAFEGUARDING MARKET ACCESS

When the U.S. tariff threats emerged, the Market Development team supported the coordinated advocacy effort to protect Ontario's exports. This included in-depth

grain market utilization analysis and thorough outreach to downstream customers to support rapid detection of market disruptions.

Engagement on regulatory issues was another key priority. The team worked with partners to engage international regulators on the EU's Deforestation Regulation and global perspectives on gene editing, advocating for fair, science-based policies that do not disadvantage Ontario growers. At home, Board members and staff contributed to the Canadian Grain Commission's Eastern Standards Committee, supporting efficient grading and fair marketing for Ontario grains.

## VALUE-ADDED PROCESSING AND INNOVATION

To demonstrate the versatility and quality of Ontario grains, the annual wheat quality survey analyzed 300 samples and results were shared with millers and bakers worldwide. Team members also contributed market development perspectives during the ongoing formulation of key policies, such as the Grow Ontario strategy and Canada's Clean Fuel Regulations.

Innovation remains central the Grain Farmers of Ontario Market Development and Sustainability strategy. The Grains Innovation Fund received a record 23 applications this year, reflecting growing interest in new uses for Ontario grain. Seven projects were completed in 2024-25, ranging from soy-based road paint and grain residue insulation to new consumer products like pita chips and whisky. For 2025-26, five new projects are underway, including oat milk ice cream, soy protein isolate research, and corn stover-based building materials.

## SUSTAINABILITY

Sustainability continued to shape market development. To guide emerging programs, a Principles of Sustainability Programs guide was published to help ensure fairness, efficiency, and value for farmers. In partnership with the University of Guelph, a capstone project assessed the economic, environmental, and social contributions of Ontario winter wheat, strengthening its position in both domestic and export markets.

From biofuel regulations to EU policies, Grain Farmers of Ontario remained focused on protecting farmers' access to markets by advocating for recognition of the environmental benefits already delivered by Ontario grain production.

ENGAGED WITH

750+

INTERNATIONAL CUSTOMERS

1500+

VISITS TO THE ONTARIO WHEAT  
QUALITY PAGE AT [WWW.GFO.CA](http://WWW.GFO.CA)

54%

OF VIEWS CAME FROM  
OUTSIDE CANADA



Jeff Harrison, chair, Dana Dickerson, director of market development and sustainability, and Crosby Devitt, CEO at the Canadian High Commission in London, England during an OMAFA ministerial trade mission to the UK and EU.

“

“I can confirm that the insights shared during interactions – including technical data, baking performance, and sustainability aspects – have absolutely played a role. The cumulative value of this knowledge gave us the confidence to move forward with this origin.”

- South American customer



Grain Farmers of Ontario directors and staff with major South and Central American wheat millers during a Cereals Canada customer inbound trade mission.



Advocacy efforts on the 2017 Canada-EU CETA agreement to open tariff-free access for corn and low and medium-protein wheat have been paying off with significant export growth into the UK and EU markets. The average annual cereal exports to these markets has more than doubled, rising from 260k tonnes/year in 2014-2016 to 592k tonnes/year from 2017-2024.



# Member Relations

*We believe in working together to deliver excellent services that create real value for farmer-members.*

The Member Relations team continues to uphold this core value in the Grain Farmers of Ontario Strategic Plan by supporting district delegates, growing and expanding its suite of events and leadership opportunities, and providing timely and effective support for farmer-members.

## GRAINS IN ACTION

The success of this longstanding program for young farmers is evident: many current and past directors and delegates first got involved with Grain Farmers of Ontario as a participant in this four-day program that showcases the grain and oilseed value chain. In 2025, the program headed to eastern Ontario for the first time, touring industry facilities including the Port of Johnstown, Ingredion, Ottawa Valley Grains, Sevita, New Life Mills, Top Shelf Distillers, Kawartha Ethanol, and Maizeing Acres. A highlight of the tour was participating in the Future of Food Reception in Ottawa and a tour of the Canadian Senate led by Senator Rob Black.

## GRAIN FARMERS OF ONTARIO-CORTEVA FARMER LEADERSHIP PROGRAM

Launched in February of 2025, the Grain Farmers of Ontario-Corteva Farmer Leadership program, supported in part by the Ontario Ministry of Agriculture, Food and Agribusiness, provided an opportunity for district delegates to step up their leadership development at the renowned Ivey Business School.

“

Investing in our delegates is an investment in the future of our organization.” Jeff Harrison, chair, Grain Farmers of Ontario.

## WOMEN'S GRAIN SYMPOSIUM

Networking, professional development, and leadership development. These are just a few of the benefits of attending Grain Farmers of Ontario's annual Women's Grain Symposium, held November 25-26, 2024

Open to women who are grain farmers, active members of their family grain operation, or working within the grain sector or agriculture business with a direct connection to farmers, the Symposium featured dynamic and engaging speakers who inspired, educated, and entertained the more than 100 women participants.

## ASA-CORTEVA AGRISCIENCE YOUNG LEADER PROGRAM

As a member association of the American Soybean Association (ASA), Grain Farmers of Ontario annually selects a young farmer or farming couple to participate in this two-part leadership development program. Tyler Robertson, a delegate from District 2 (Kent), was chosen to participate in 2024-25, travelling to Des Moines, Iowa, in November 2024 and the annual Commodity Classic in Denver, Colorado, in March 2025. In May 2025, Robertson learned that he had been selected as one of 10 participants to participate in a third phase of the program, which included lobbying activities and meetings on Capitol Hill in Washington, D.C.







If you've got questions, the Member Relations team has answers! Meeting farmer-members where they are, the team hosted booths at farm shows across the province, including Canada's Outdoor Farm Show, and the Chatham-Kent, London, Earlton, Ottawa Valley, and East-Central Farm Shows.

Kelsey Banks (R), a delegate from District 14 (Prescott, Russell, Stormont, Dundas, Glengarry) and her son, Brooks, helped staff the Ottawa Valley Farm Show booth in March, 2025.



Grain Farmers of Ontario-Corteva Farmer Leadership Program participants, March 2025.

**85%** OF FARMER-MEMBERS AGREE THAT MEMBERSHIP IN GRAIN FARMERS OF ONTARIO PROVIDES EXCELLENT VALUE. \*

\*2024 Grain Farmers of Ontario farmer-member survey.



## GRAINS IN 2025 ACTION

Participants in Grain Farmers of Ontario toured the Canadian Senate with Senator Rob Black.



Over the past 15 years, more than 800 farmer-members have participated in Grain Farmers of Ontario leadership development programming.

# Research and Innovation

*Invest in high-quality research and innovation initiatives that are of high priority to farmer-members.*

This strategic direction, outlined in Grain Farmers of Ontario's 2025 Strategic Plan, exemplifies the commitment of the organization over its 15-year history to addressing the challenges and capitalizing on the opportunities for Ontario grain farmers.

## NEW FACES

Building on its 2023 \$2 million gift to the University of Guelph Ridgetown Campus to establish a new Grain Farmers of Ontario Professorship in Field Crop Pathology, Dr. Gursahib Singh joined the faculty in 2024.

Singh joined the university from Saskatchewan, where his graduate research at the University of Saskatchewan, focused on Fusarium, which helped inform Saskatchewan's recommendations for fungicide application for Fusarium head blight. At Ridgetown, he focuses his attention on undergraduate teaching, extension work, and building on the research of retired professor Dr. Art Schaafsma.

Dr. Jocelyn Smith, a leading researcher in field crop entomology with a focus on integrated pest management in corn, soybeans, and wheat, also joined the University of Guelph Ridgetown faculty in 2024.

In March 2025, Dr. Isabelle Aiklen joined the Plant Agriculture department as the Ontario Bean Growers Professor in Weed Management. Her research will directly benefit Ontario farmers by identifying innovative and sustainable solutions for weed management.

## FARMER-RESEARCHER CONNECT

Close collaboration with researchers like Singh, Smith, and Aiklen is integral to advancing Grain Farmers of Ontario's research priorities. To help researchers conduct on-farm research trials, Grain Farmers of Ontario introduced Farmer-Researcher Connect in 2024—an email list farmers and agronomists can register with to get information about opportunities to participate in research and connect with researchers. When a researcher has a project that meets Grain Farmers of Ontario's research priorities, the opportunity will be emailed to registered farmers and agronomists who can then reach out to researchers directly. Find out more at [www.gfo.ca/research](http://www.gfo.ca/research).

## CROSS-SECTOR COOPERATION

What drives success for the Research and Innovation department of Grain Farmers of Ontario is its commitment to collaborating with industry, government, and academic partners to advance its research priorities. In 2024-25, examples of this collaboration included Grain Farmers of Ontario staff co-chairing Agriculture and Agri-Food Canada's Public-Private Research and Innovation Ecosystem working group. The Sector Engagement Tables create purposeful dialogue between agriculture and agri-food sector representatives and government officials to advance growth and competitiveness in Canada collectively.

Grain Farmers of Ontario is also a member of the Canadian Field Crops Research Alliance (CFCRA), a not-for-profit entity founded in 2010 for the purpose of collaborating on research initiatives of mutual benefit to members.

In 2024-25, Grain Farmers of Ontario worked with more than 35 funding partners and programs, leveraging research funding, expertise, and data to advance the economic and environmental sustainability of field crops in Canada.





New University of Guelph Ridgetown Campus faculty will help drive forward Grain Farmers of Ontario's research priorities.

**\$1.85** MILLION  
INVESTED



Julie Maw, director of District 3 (Lambton), participated in a panel session, "Bringing Research to Reality," at the 2025 Southwest Ag Conference in Ridgetown.

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ACTIVE  
RESEARCH  
PROJECTS



**87%**

OF FARMER-MEMBERS  
BELIEVE RESEARCH IS THE MOST  
IMPORTANT PRIORITY FOR GRAIN  
FARMERS OF ONTARIO.

\*2024 Grain Farmers of Ontario farmer-member survey.



Grain Farmers of Ontario has invested more than \$25 million in 309 research projects, leveraging an additional \$78 million in government and industry funding.



# Administration, Finance, and Human Resources

*Pursue operational excellence through qualified and engaged staff, efficient internal systems, procedures, and the use of technology.*

## ENGAGED STAFF

In honour of World Kindness Day, November 13, Grain Farmers of Ontario staff volunteered at the Guelph Food Bank to support their mission to provide emergency food and other support programs to help those in need. To promote voluntarism and community development, Grain Farmers of Ontario staff supported initiatives in their community, including local sports teams, schools, and agricultural organizations.



## GRAIN FARMERS OF ONTARIO LEGACY FUND

The Grain Farmers of Ontario Legacy Fund provides a once-in-a-generation opportunity for the organization to reimagine and reinvest in the sector. When the Grain Farmers of Ontario Wheat Marketing was eliminated, changes in regulations allowed for the transition of the wheat marketing fund into the Grain Farmers of Ontario Legacy Fund. The original wheat marketing fund was formed using contributions from existing assets from the three founding organizations (Ontario Wheat Producers' Marketing Board, Ontario Corn Producers' Association, and Ontario Soybean Growers).

# 10

## POST-SECONDARY STUDENTS IN 2024

received a Grain Farmers of Ontario Legacy Scholarship, bringing the total number of recipients to 29.

Grain Farmers of Ontario also supported healthcare technology in hospitals in District 2 (Kent) and District 10 (Wellington, Bruce, Grey) through the new Community Investment Fund, a project of the Legacy Fund.



## OPERATIONAL EXCELLENCE

Continued the modernization and improvements of the finance and accounting systems to streamline and improve workflow.



## TECHNOLOGY ROADMAP

Ongoing implementation of a road map to complete digital transformation and continue to address security and cyber threats.



Four Grain Farmers of Ontario staff have been with the association since its inception, joining the association from one of the Legacy organizations. The longest-serving team member started with the Ontario Corn Producers' Association 39 years ago!



# Financial Statements

*For the year ended May 31, 2025*

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# Independent Auditor's Report



To the Members of: Grain Farmers of Ontario

## Opinion

We have audited the accompanying financial statements of Grain Farmers of Ontario, which comprise the statement of financial position as at May 31, 2025 and the statements of unrestricted and internally-restricted operations and net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, these financial statements present fairly, in all material respects, the financial position of Grain Farmers of Ontario as at May 31, 2025 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## Basis of Opinion

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

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

Management is responsible for the preparation and fair presentation of the 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 a 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

Our 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 our 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 generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We 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 our 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 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.
- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

We 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 we identify during our audit.

Guelph, Ontario  
August 13, 2025

A handwritten signature in black ink that reads 'RLB LLP'.

Chartered Professional Accountants  
Licensed Public Accountants

# Statement of Financial Position

(Statement 1) As at May 31, 2025

	2025	2024
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$2,946,037	\$1,869,583
Investments (note 9)	29,195,541	28,084,197
Accounts receivable	650,196	849,727
Prepaid expenses	615,818	708,609
	<u>33,407,592</u>	<u>31,512,116</u>
Tangible capital assets (note 4)	3,968,590	4,187,429
	<b>\$37,376,182</b>	<b>\$35,699,545</b>

<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$1,329,885	\$2,445,394
Government remittances payable	58,907	40,272
Deferred revenue	67,146	65,203
	<u>1,455,938</u>	<u>2,550,869</u>

<b>NET ASSETS</b>		
Unrestricted net assets (note 8)	15,382,341	12,689,461
Unrestricted net assets invested in tangible capital assets (note 8)	3,968,590	4,187,429
Internally restricted research fund (statement 2)	1,710,273	1,583,755
Internally restricted market development fund (statement 2)	136,010	181,010
Internally restricted legacy fund (statement 2)	14,723,030	14,507,021
	<u>35,920,244</u>	<u>33,148,676</u>
	<b>\$37,376,182</b>	<b>\$35,699,545</b>

**APPROVED ON BEHALF OF THE BOARD:**  
See notes to the financial statements.

 Director

 Director

# Statement of Unrestricted and Internally-Restricted Operations and Net Assets

(Statement 2) For the year ended May 31, 2025

	<b>BUDGET 2025</b> (note 6)	<b>General</b> (note 8) (Unrestricted)	<b>Research Fund</b> (Internally restricted)	<b>Market Development Fund</b> (Internally restricted)	<b>Legacy Fund</b> (Internally restricted)	<b>ACTUAL 2025</b>	<b>ACTUAL 2024</b>
<b>REVENUES</b>							
Licence fees	\$11,721,815	\$11,098,030	\$1,850,00	\$150,000	\$0	\$13,098,030	\$11,159,577
Investment income	1,247,494	657,534	0	0	606,234	1,263,768	1,203,259
Grain Financial Protection	538,951	565,147	0	0	0	565,147	530,778
Advertising	320,000	308,295	0	0	0	308,295	289,139
March annual conference	275,000	264,001	0	0	0	264,001	248,189
Rental income	261,720	239,605	0	0	0	239,605	259,948
Grant and partner funding	205,518	127,569	88,247	0	0	215,816	238,497
Other income	141,570	177,530	0	0	0	177,530	171,297
Gain on disposal of tangible capital assets	0	0	0	0	0	0	50,714
	<u>14,712,068</u>	<u>13,437,711</u>	<u>1,938,247</u>	<u>150,000</u>	<u>606,234</u>	<u>16,132,192</u>	<u>14,151,398</u>
<b>EXPENSES</b>							
Salaries and wages	3,370,936	3,340,583	0	0	0	3,340,583	3,261,227
Communication and public awareness	2,641,750	2,271,025	0	0	0	2,271,025	2,496,058
Research and market development	2,514,457	36,740	1,811,729	195,000	0	2,043,469	2,430,511
Employee benefits (note 5)	840,487	768,919	0	0	0	768,919	772,839
Director per diem and expenses	735,840	661,085	0	0	0	661,085	679,860
Consulting and subcontracting services	848,500	533,570	0	0	34,261	567,831	643,389
Grain Financial Protection	538,951	565,146	0	0	0	565,146	530,781
Memberships	490,480	515,567	0	0	0	515,567	416,675
March annual conference and events	396,689	516,852	0	0	0	516,852	452,101
Office	409,621	371,821	0	0	0	371,821	418,922
Employee expenses	427,751	344,524	0	0	0	344,524	369,171
Legacy fund disbursements	335,714	0	0	0	335,714	335,714	330,714
Amortization	333,302	329,800	0	0	0	329,800	368,296
Delegate per diem and expenses	309,535	303,766	0	0	0	303,766	310,509
Facility expenses	208,864	202,016	0	0	0	202,016	176,203
District expenses	300,000	137,564	0	0	20,250	157,814	177,858
Legal and audit	38,900	36,724	0	0	0	36,724	39,234
Equipment rental and maintenance	<u>23,170</u>	<u>27,968</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27,968</u>	<u>27,215</u>
	<u>14,764,947</u>	<u>10,963,670</u>	<u>1,811,729</u>	<u>195,000</u>	<u>390,225</u>	<u>13,360,624</u>	<u>13,901,563</u>
<b>(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES for the year</b>	(52,879)	2,474,041	126,518	(45,000)	216,009	2,771,568	249,835
<b>BALANCE, beginning of year</b>	<u>31,478,801</u>	<u>16,876,890</u>	<u>1,583,755</u>	<u>181,010</u>	<u>14,507,021</u>	<u>33,148,676</u>	<u>32,898,841</u>
<b>BALANCE, end of year</b>	<b>\$31,425,922</b>	<b>\$19,350,931</b>	<b>\$1,710,273</b>	<b>\$136,010</b>	<b>\$14,723,030</b>	<b>\$35,920,244</b>	<b>\$33,148,676</b>

See notes to the financial statements.

# Statement of Cash Flows

(Statement 3) For the year ended May 31, 2025

	2025	2024
<b>Operating Activities</b>		
Excess of revenues over expenses	\$2,771,568	\$249,835
Items not requiring an outlay of cash		
Amortization of tangible capital assets	329,800	368,296
Gain on disposal of tangible capital assets	0	(50,714)
	<u>3,101,368</u>	<u>567,417</u>
<b>Changes in non-cash working capital</b>		
Accounts receivable	199,531	(285,527)
Prepaid expenses	92,791	(148,699)
Accounts payable and accrued liabilities	(1,115,509)	1,645,035
Government remittances payable	18,635	46,721
Deferred revenue	1,943	(2,666)
	<u>(802,609)</u>	<u>1,254,864</u>
	<u>2,298,759</u>	<u>1,822,281</u>
<b>Investing Activities</b>		
Purchases of tangible capital assets	(110,961)	(392,104)
Net purchase of investments	(1,111,344)	(1,057,676)
Proceeds on disposal of tangible capital assets	0	50,714
	<u>(1,222,305)</u>	<u>(1,399,066)</u>
<b>NET CHANGE IN CASH</b>	<b>1,076,454</b>	<b>423,215</b>
<b>CASH, beginning of year</b>	<b>1,869,583</b>	<b>1,446,368</b>
<b>CASH, end of year</b>	<b>\$2,946,037</b>	<b>\$1,869,583</b>

See notes to the financial statements.

# Notes to the Financial Statements

For the year ended May 31, 2025

## 1. ACT OF INCORPORATION AND MANDATE

Grain Farmers of Ontario is incorporated under the regulations of the Farm Products Marketing Act. The organization was formed to represent producers of corn, soybeans and wheat in the Province of Ontario. On July 1, 2015, the regulations were amended to include producers of barley and oats. The organization is a non-profit organization under the Income Tax Act and, accordingly, is exempt from income taxes under Section 149 (1)(e) of the Income Tax Act.

## 2. OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Summarized below are the policies considered significant for Grain Farmers of Ontario.

### Revenue

Licence fee revenue is recognized on the date of sale.

Grant and partner funding revenue is recognized when the corresponding research expense has been incurred.

Investment income is recognized as revenue when earned.

Restricted contributions are recognized upon receipt in the appropriate fund corresponding to the purpose for which they were contributed. Unrestricted contributions are recognized in the general fund when received or receivable and collection is reasonably assured.

### TANGIBLE CAPITAL ASSETS

Tangible capital assets are recorded at cost. Amortization is calculated using the following rates and methods:

Building	- 4% declining balance
Office furniture and fixtures	- 5 year straight-line
Computer equipment	- 3 year straight-line
Lab equipment	- 8 year straight-line
Passenger vehicle and trailers	- 4 year straight-line

### Impairment of long lived assets

Long lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

### Deferred Revenue

Deferred revenue represents research grants received in advance relating to expenses for a future year. The revenue has been deferred and will be recognized in the appropriate fiscal year as the related expenses are incurred.

### Financial Instruments

#### Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, which are measured at fair value. Changes in fair value are recognized in net surplus.

#### Impairment

At the end of each reporting period, the organization assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. If there are indicators of impairment, and the organization determines there has been a significant adverse change in the expected amount or timing of future cash flows, an impairment is recognized. If circumstances change, a previously recognized impairment may be reversed.

#### Transaction costs

Transaction costs attributable to financial instruments subsequently measured at fair value are recognized in income in the period incurred. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.

### Investments

In accordance with the Farm Products Marketing Act, the organization has deposited funds in low risk investments. The organization accounts for its investments at fair value without any adjustment for transaction costs it may incur on the sale or other disposal.

### General and Administrative Expenses

Licence fees were set to cover administration, research and market development activities, and other producer programs to the benefit of all producers.

### Use of Estimates

The preparation of 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, the disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses for the reporting year. Significant estimates include the useful lives of tangible capital assets. Actual results could differ from those estimates.

### Fund Accounting

Grain Farmers of Ontario follows the restricted fund method of accounting for contributions.

#### Unrestricted net assets

The unrestricted fund reports resources available for the organization's general operating activities. The purpose of the unrestricted net assets is to fund future general operations.

#### Research fund

This internally restricted fund reports resources set aside for future expenditures for ongoing research projects. The purpose of the internally restricted research fund is to segregate research activity to more accurately reflect the funds raised externally, the costs incurred, and the use of unrestricted revenue in research.

#### Market development fund

This internally restricted fund reports resources set aside for future expenditures for ongoing market development activities. The purpose of the internally restricted market development fund is to segregate market development activity to more accurately reflect the projects and partnerships that Grain Farmers of Ontario is developing.



#### Legacy fund

This internally restricted fund reports resources set aside for future expenditures for strategic initiatives that will add value to the Ontario grain industry. The purpose of the internally restricted legacy fund is to provide financial resources to support initiatives above and beyond current Grain Farmers of Ontario programs.

### 3. FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, credit, currency, liquidity, or other price risks arising from its financial instruments.

The extent of the organization's exposure to these risks did not change in 2025 compared to the previous period.

The organization does not have a significant exposure to any individual customer or counterpart.

#### Credit risk

The major concentration of credit risk arises from the organization's accounts receivable. The majority of the accounts receivable are from organizations in the agricultural and food processing industry. The organization manages the risk through evaluation and monitoring processes.

#### Market risk

Market risk is the risk that the fair value or future cash flows of the company's financial instruments will fluctuate because of changes in market prices. Some of the company's financial instruments expose it to this risk, which comprises currency risk, interest rate risk and other price risk.

### 4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2025	Net 2024
Land	\$208,000	\$0	\$208,000	\$208,000
Building	5,352,155	1,804,045	3,548,110	3,729,464
Office furniture and fixtures	345,916	291,309	54,607	29,269
Computer equipment	711,762	668,658	43,104	49,895
Lab equipment	599,999	599,999	0	0
Passenger vehicle and trailers	342,034	227,265	114,769	170,801
	<b>\$7,559,866</b>	<b>\$3,591,276</b>	<b>\$3,968,590</b>	<b>\$4,187,429</b>

### 5. EMPLOYEE BENEFITS

The organization offers a defined contribution post retirement benefit plan to its employees. The total expense for the organization's defined contribution plan is \$192,579 (2024 - \$188,755).

### 6. BUDGET FIGURES

The budgeted figures are presented for comparison purposes as prepared and approved by the Board. They have not been audited or reviewed by the auditor.

### 7. CONTRACTUAL OBLIGATIONS

The minimum amounts payable under long term operating leases and contracts, exclusive of certain operating costs, including the net research project and market development commitments for which the organization is responsible to fund, are as follows:

2026	\$2,736,798
2027	1,807,863
2028	1,316,793
2029	389,256
2030	102,655
	<b>\$6,353,365</b>

### 8. GENERAL FUND BALANCES

The general fund is comprised of the following net asset balances at year end:

	2025	2024
Unrestricted net assets	\$15,382,341	\$12,689,461
Net assets invested in tangible capital assets	3,968,590	4,187,429
<b>Total General Fund net assets</b>	<b>\$19,350,931</b>	<b>\$16,876,890</b>

### 9. INVESTMENTS

Investments are comprised of a number of individual portfolios all holding low risk investments in accordance with the Farm Products Marketing Act. Investments held in these portfolios include investment savings accounts and guaranteed investment certificates, with maturities ranging from November 2025 to October 2029, and interest rates ranging from 1.90% to 5.55%.

# Contact us

*Leadership team*

## CROSBY DEVITT

Chief Executive Officer  
519 835-2767 • cdevitt@gfo.ca

## PAUL HOEKSTRA

Vice President, Strategic Development  
519-831-0194 • phoekstra@gfo.ca

## VICTORIA BERRY

Director, Communications  
We thank Victoria for her leadership  
in this role until September, 2025.

## DEBRA CONLON

Director, Government Relations  
226-821-4199 • dconlon@gfo.ca

## JOSH COWAN

Director, Research and Innovation  
519 993-7692 • joshcowan@gfo.ca

## DANA DICKERSON

Director, Market Development and Sustainability  
519 820-0670 • ddickerson@gfo.ca

## JENNA MARCONE

Director, Finance  
226-979-5580 • jmarcone@gfo.ca

## BRENDA MILLER-SANFORD

Manager, Administration  
519 835-4824 • bmsanford@gfo.ca

## SARAH PLATER FINDLAY

Manager, Human Resources  
519 767-1744 • spfindlay@gfo.ca

## RACHEL TELFORD

Manager, Member Relations  
226 979-5581 • rtelford@gfo.ca

## MARTY VERMEY

Senior Agronomist  
519 831-1505 • mvermey@gfo.ca







**Grain Farmers of Ontario**

[gfo.ca](http://gfo.ca)

679 Southgate Drive Guelph, ON N1G 4S2

519-767-6537 or 1 800-265-0550

General inquiries: [info@gfo.ca](mailto:info@gfo.ca)