

2026

ANNUAL REPORT



Table of Contents

Annual Report 2026



4	Mission Vision Values Strategic Goals	
6	A message from the Chair and CEO	7 Crop representation
8	Board of Directors	
10	Agronomy	14 Communications
		20 Member relations
24	Market Development and Sustainability	28 Government relations
32	Research and Innovation	
34	Administration, Finance, and Human Resources	
35	Financial Statements	42 Leadership Team



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

Serving as Chair of Grain Farmers of Ontario has been both an honour and a privilege. Representing Ontario's grain farmers and advocating on their behalf is a responsibility I haven't taken for granted, and I am grateful for the confidence members have placed in me.

Over the past year, our industry faced uncertainty. Global conflicts, concerns about fertilizer supply and pricing, and inflationary pressures created challenges for farmers. That's why we remained focused on making advocacy a priority.

Through district meetings, our resolution process, March Classic, and semi-annual meetings, farmer-members have played an active role in shaping the organization's priorities. Strong participation reflects a healthy, engaged membership and reinforces the value of our grassroots governance structure.

We strengthened relationships with provincial and federal governments, participated in trade missions, welcomed international visitors to Ontario, and continued promoting the value and quality of Ontario grain around the world. We also rejoined Grain Growers of Canada this year, strengthening our ability to work collaboratively with industry partners and advocate on issues that matter most to grain farmers.

This year also marked important growth within our organization. We welcomed new directors to the board and saw strong leadership continue to emerge from across the province. I am proud of the dedicated individuals who have stepped forward to serve their fellow farmers and help guide Grain Farmers of Ontario into the future. A significant milestone was the successful transition of the March Classic to a new venue. This undertaking required considerable effort from staff and directors, and strong member support demonstrated the value of coming together as an industry.

As my term as chair comes to a close, I want to thank our directors, delegates, staff, and members. Grain Farmers of Ontario's success is built on the efforts of many people serving as your voice, and I will always be grateful for the opportunity to represent Ontario's grain farmers.



CROSBY DEVITT
CEO

Over the past year, Grain Farmers of Ontario has continued to work on behalf of our farmer-members to strengthen markets, manage risk, and ensure the voices of Ontario grain farmers are heard where it matters most.

This year's annual report highlights the breadth of that work. Across all departments, our focus remains the same: supporting farmer-members with practical tools, strong advocacy, and strategic investments that help their businesses succeed in an increasingly complex environment.

One example is our continued emphasis on market development and global trade. I was pleased to join federal and provincial agriculture ministers in Mexico as part of the Tri-National Agricultural Accord. That mission was an opportunity to promote Ontario grain, strengthen relationships with key trading partners in the United States and Mexico, and ensure that, as global trade evolves, the interests of Ontario grain farmers remain front and centre.

Closer to home, the success of our 2026 March Classic showed the strength and engagement of our sector. Record attendance and an expanded trade show highlighted the value farmer-members and industry partners place on coming together to share ideas, learn, and plan for the future. Events like this help us stay connected with you and the broader Ontario grain value chain.

The past year has not been without challenges. From drought conditions in some areas to flooding in others, weather and markets continue to test the resilience of our farmer-members. Yet Ontario grain farmers have responded, as always, with determination and adaptability.

Across this report, you will see how Grain Farmers of Ontario is helping farmer-members manage risk. While the tools may differ from department to department, the shared goal is to help Ontario grain farmers navigate uncertainty and seize new opportunities. Thank you to our farmer-members for your continued support, engagement, and leadership. I encourage you to explore the pages that follow to see how Grain Farmers of Ontario is working on your behalf, and I wish you a safe and successful year ahead.

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 2025 Statistics Canada data. Farmer-member numbers are derived from Grain Farmers of Ontario's database.



BARLEY

Production: 80,000 tonnes
Harvested acres: 53,000
Members: 1,116



CORN

Production: 9.5 million tonnes
Harvested acres: 2.1 million
Members: 17,783



OATS

Production: 71,000 tonnes
Harvested acres: 51,000
Members: 878



SOYBEANS

Production: 3.6 million tonnes
Harvested acres: 2.9 million
Members: 24,395



WHEAT

Production: 3.0 million tonnes
Harvested acres: 1.18 million
Members: 17,871

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
Embroid, ON
angzilke@gmail.com

DISTRICT 8 - HURON

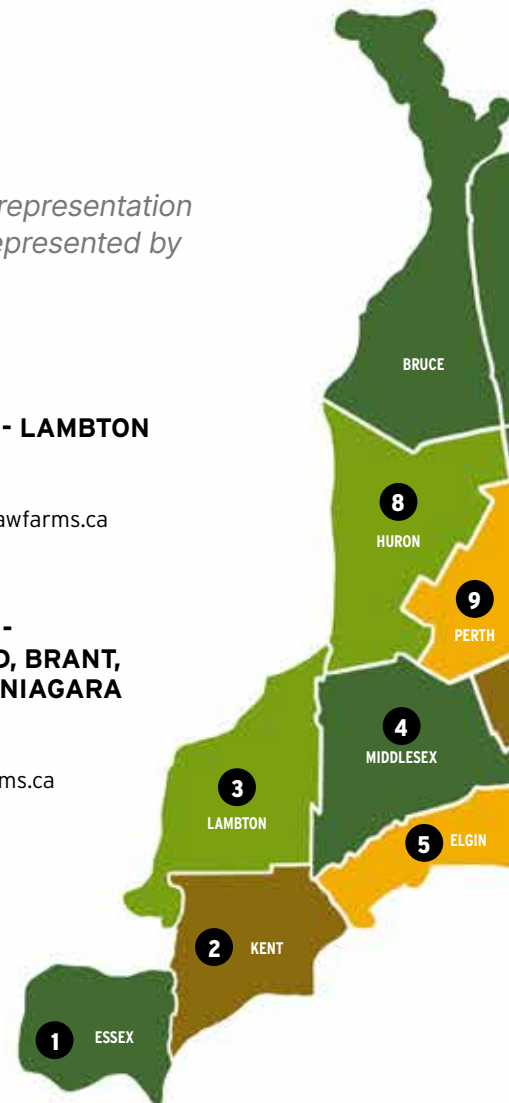
Jeff Klomps
Bayfield, ON
jklomps14@gmail.com

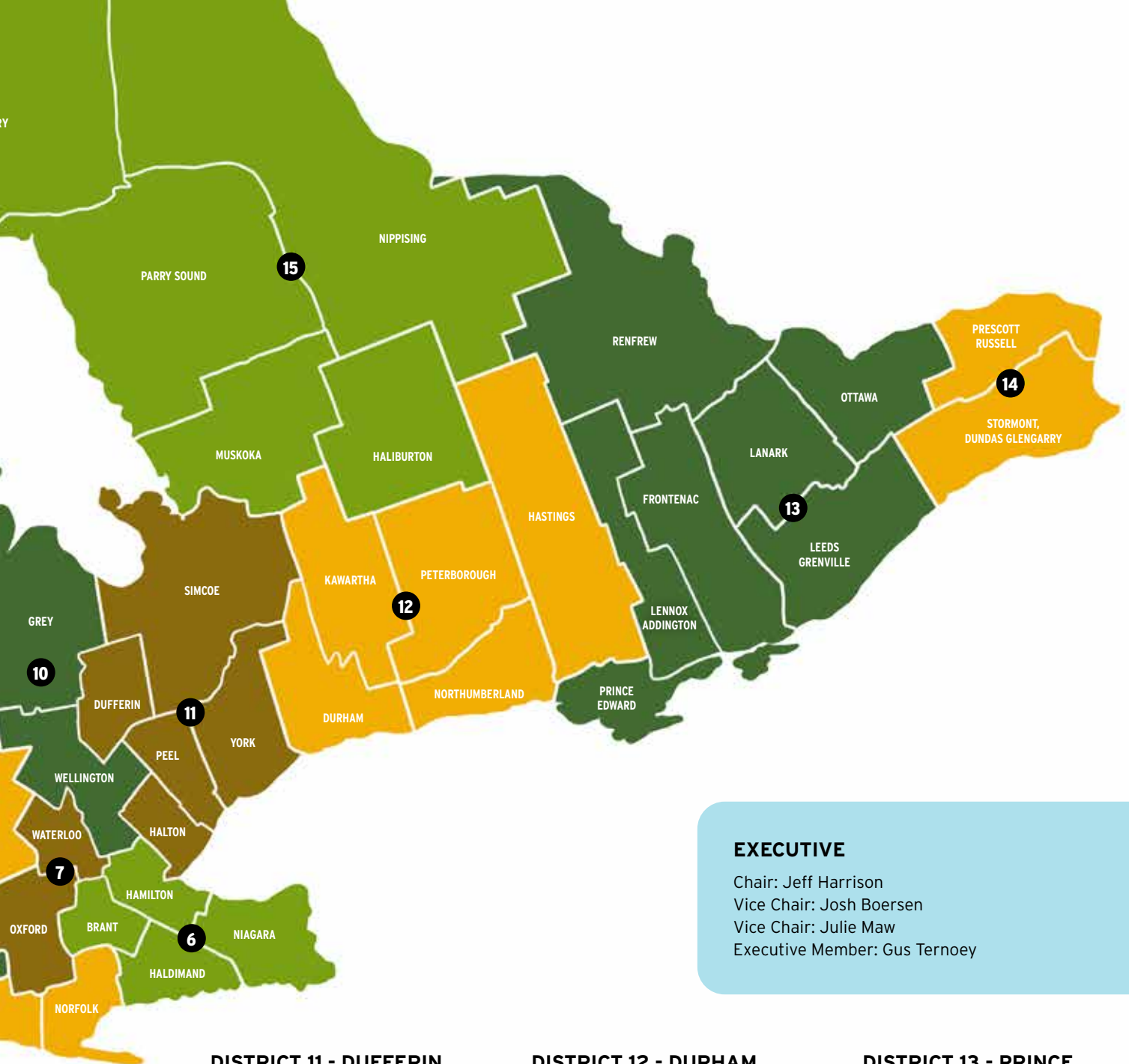
DISTRICT 9 - PERTH

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: Gus Ternoey

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

Leo Blydorp
 Amaranth, ON
leo.blydorp@gmail.com

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

Alan Kruszel
 Newington, ON
akruszel.gfo@gmail.com

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

Jeff Harrison
 Quinte West, ON
jeffh.gfo@gmail.com

DISTRICT 15 - NORTHERN ONTARIO

Jason Seed
 Englehart, ON
jasonseed13@gmail.com

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

Lloyd Crowe
 Picton, ON
gfolloyd@gmail.com

Agronomy

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



FARMER PEER LEARNING GROUP

The Ontario Corn Agronomy Network (OCAN) launched in 2026 as a new initiative to support farmer-led learning and performance benchmarking in corn production. In its pilot year, 30 fields across southwestern and central Ontario are participating, generating valuable data under real-world growing conditions. The project aims to better understand yield outcomes and management practices through field measurements and shared insights among participants. Registration for the 2027 OCAN program will open in early 2027, building on the momentum from this pilot year.

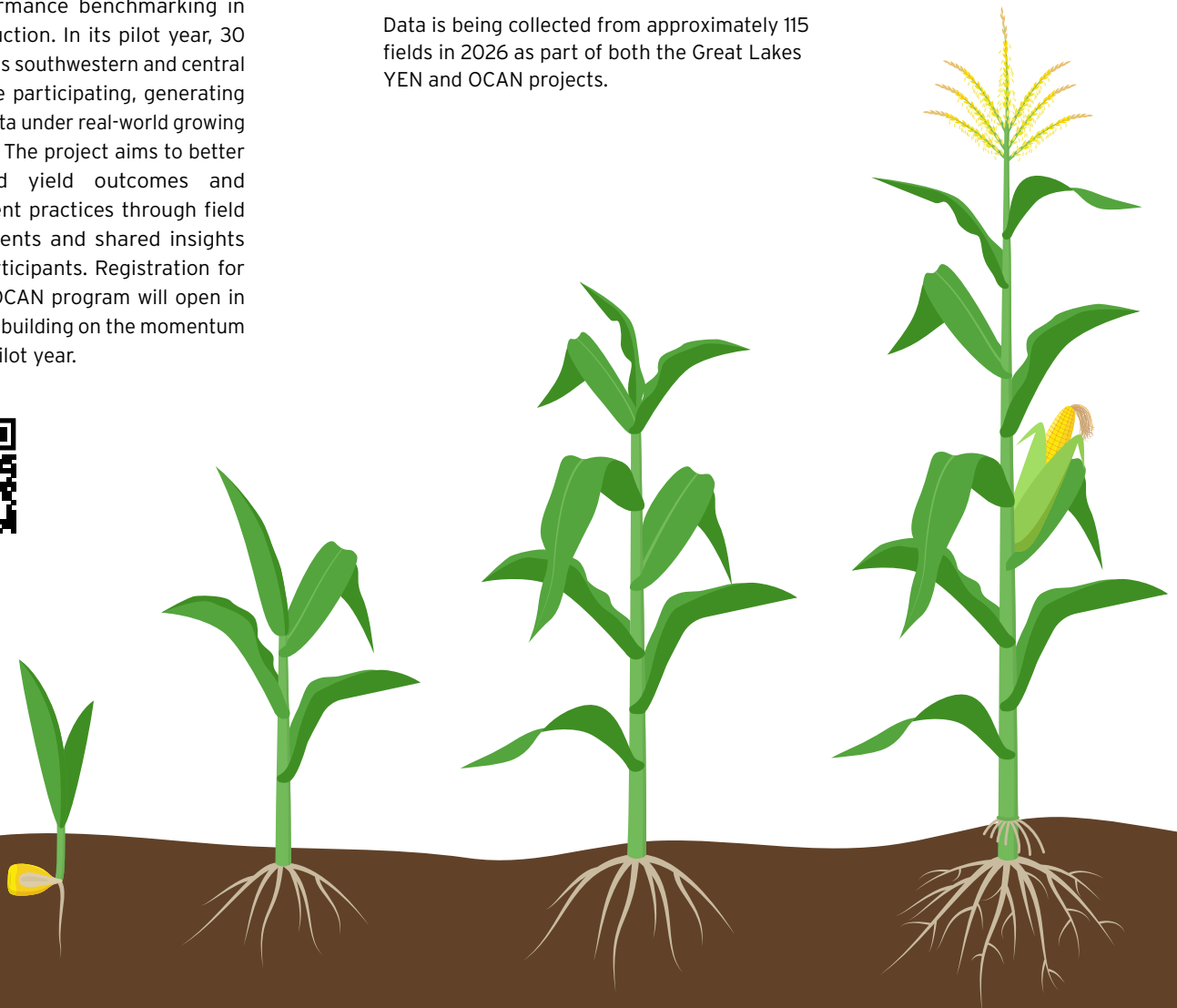


 **Ontario YEN**

 **OCAN**



Data is being collected from approximately 115 fields in 2026 as part of both the Great Lakes YEN and OCAN projects.





30 Great Lakes YEN participants and leadership team members toured YEN fields and research facilities across England in June 2025.



The Great Lakes Yield Enhancement Network (YEN) has achieved strong growth since launching in 2021, with over 600 fields completing the program thus far. This data is now supporting a partnership with researchers at the University of Guelph to conduct deeper analyses and explore opportunities to refine wheat management recommendations. The program continues to deliver value through farmer benchmarking, shared learning, and international collaboration, including a 2025 trip to the U.K. where 30 participants connected with some of the world's top wheat producers.



Great Lakes YEN participants view soil layers and rooting depth in a soil pit.



FIELD PROGRESS

Grain Farmers of Ontario's weekly estimation of planting and harvest across the province, by district.



FIELD OBSERVATIONS

Weekly in-season updates of agronomic information on crop conditions across Ontario.



SHARING PRACTICAL AGRONOMIC INSIGHTS

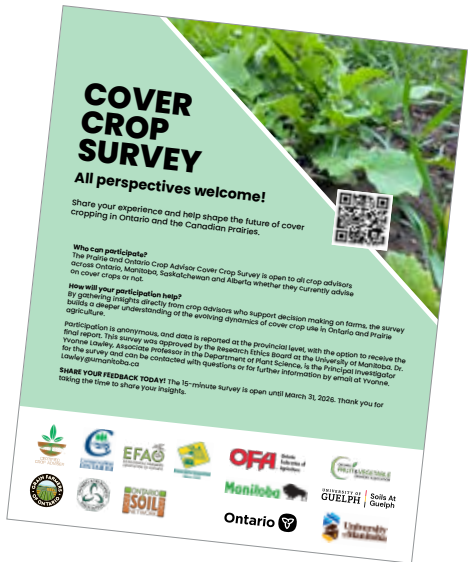
Production resources to help farmers make informed agronomic decisions throughout the growing season.



ONTARIO COVER CROP SURVEY

The 2025 Ontario Cover Crop Survey was conducted to better understand adoption, management practices, perceived benefits, and ongoing challenges associated with cover crop use. Gathering input from both farms and crop advisors across the province, the survey report will provide valuable insight into motivations, limitations, and evolving trends in Ontario agriculture. The survey report is anticipated for release in winter 2026 and will be benchmarked to the 2020 survey to assess how cover crop use and perspectives have evolved across Ontario.

GRAINTALK WEBINARS



COVER CROP SURVEY
All perspectives welcome!
Share your experience and help shape the future of cover cropping in Ontario and the Canadian prairies.

Who can participate?
The Prairie and Ontario Crop Advisor Cover Crop Survey is open to all crop advisors across Ontario, Manitoba, Saskatchewan and Alberta whether they currently advise on cover crops or not.

How will your participation help?
By gathering insights directly from crop advisors who support decision making on farms, the survey final report is anonymous, and data is reported at the provincial level, with the option to receive the survey results. Associate professor in the Department of Plant Science, is the Principal Investigator for the survey and can be contacted with questions or for further information by email at lschlegel@mun.ca.

SHARE YOUR FEEDBACK TODAY! The 15-minute survey is open until March 31, 2025. Thank you for taking the time to share your insights.






SOIL WEBINAR SERIES
SOIL SAMPLING – THE HOW, THE WHY, AND THE WHEN.
With Danny Jefferies, Caleb Niemeyer, and Colin Elgie
Wednesday November 5, 2025
12:00 pm EST
REGISTER TODAY VIA TYPEFORM LINK IN POST
CCA CEU and OFCAF ASE credits are available

To learn about more agronomy initiatives, visit GFO.ca crop production tab



Communications

Thriving farms. Responsible production. Trusted grain farmers.

Communications at Grain Farmers of Ontario connects farmer-members, leadership, government, industry, media, educators, consumers, and the broader public to the work being done on behalf of Ontario's grain farmers.

Grain Farmers of Ontario shares timely information, strengthening understanding of key issues, protecting and building reputation, supporting advocacy, and telling the story of Ontario grain farming across multiple channels. This work includes member updates, Ontario Grain Farmer magazine, GrainTALK ENews, websites, social media, media relations, public-facing campaigns, event communications, executive and Board communications, issues management, and educational programming.

The team's work is organized around two connected areas: farmer-member communications and public engagement.

Farmer-member communications focus on keeping farmer-members informed, engaged, and connected to the value of their organization. This includes information about advocacy, agronomy, research, markets, events, governance, and programs that directly support members and their farms.

Public engagement focuses on building trust and understanding beyond the farm gate by helping consumers, students, educators, media, influencers, and other external audiences better understand modern grain farming and the role Ontario grain farmers play in food, the economy, sustainability, and rural communities.

Together, these areas ensure Grain Farmers of Ontario speaks clearly to the people it serves, while building the public confidence and credibility that support a strong future for Ontario grain farmers.

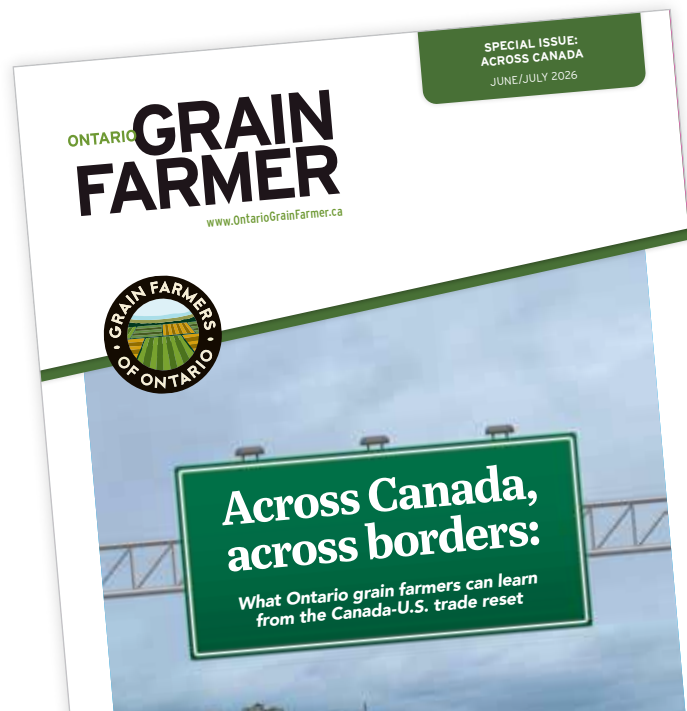
ONTARIO GRAIN FARMER MAGAZINE

Grain Farmers of Ontario's magazine, *Ontario Grain Farmer*, was redesigned in 2025 with the goal of providing readers with a more visual experience. Farmer-member attendees were given the opportunity to fill out a short survey at the March Classic about how they felt about this new redesign. More than half of attendees who completed the survey agreed that the redesign was "very appealing" and is "much better" than the previous design.

“

I truly look forward to getting my Ontario Grain Farmer magazine in the mail. It's an insightful journal of what's going on in the province of Ontario and helps me with my day-to-day.

- March Classic farmer-member attendee feedback



PUBLIC ENGAGEMENT

Public Engagement initiatives in 2025-2026 focused on building trust, awareness, and understanding of Ontario grain farming among consumers, students, educators, media, and the broader public. Through campaigns, educational partnerships, events, digital content, influencer collaborations, and public trust resources, Grain Farmers of Ontario continued to share the story of modern grain farming and highlight the role Ontario grains play in food, community, sustainability, and the provincial economy.



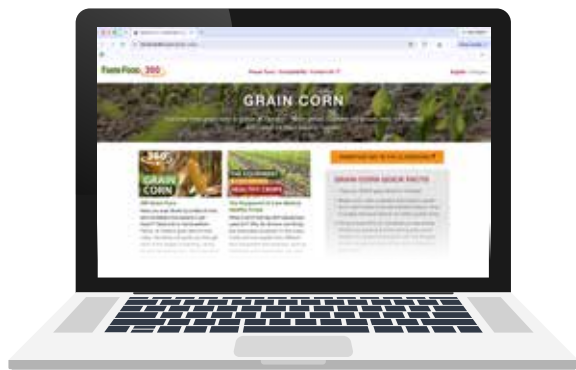
OCTOBER 2025

- Fields to Forks campaign showcasing *We are Grain Farmers* to Ontario audiences through television, radio and digital streaming advertisements across the province
- Grain Discovery Zone season wrapped up after attending 27 events, and supported an additional 86 events with public trust resources
- Launched *Good in Every Grain* billboard ads were displayed alongside the 401 and the Gardiner highways in Toronto to promote Ontario grains during the fall season.



NOVEMBER 2025

- Education partner at the Royal Agricultural Winter Fair
- Partnered with Farm and Food Care Ontario for a new Grain Corn FarmFood360 virtual reality tour that was launched onsite at the Royal Agricultural Winter Fair
- Good in Every Grain's Classroom Seed Kits were recognized at Best of CAMA after reaching 43,000+ students in the 2025 school year.



DECEMBER 2025

- Fall *On the Farm* video series continued on Good in Every Grain socials with #YourFarmer Kayla Veldman highlighting corn harvest



JANUARY 2026

- Ontario Cornbread Waffle recipe was showcased on Breakfast Television with chef and content creator, Paul Lillikas

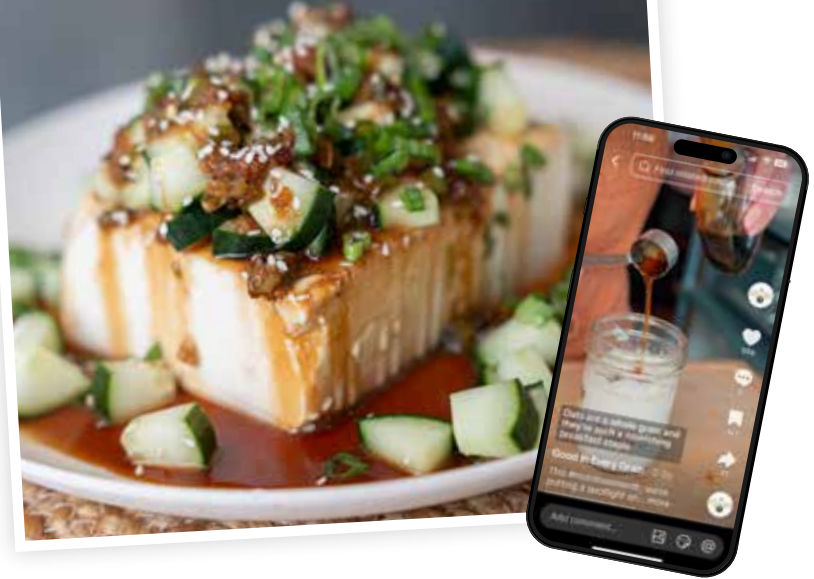


MARCH 2026

- Introduced a digital spring influencer campaign with Chef Jill Hillier that delivered three months of themed recipe and video content across Good in Every Grain social media platforms

APRIL 2026

- Launched an Earth Day-themed mini lesson focusing on environmentalism on farm for Ontario educators



GRAIN FARMERS OF ONTARIO WEBSITE

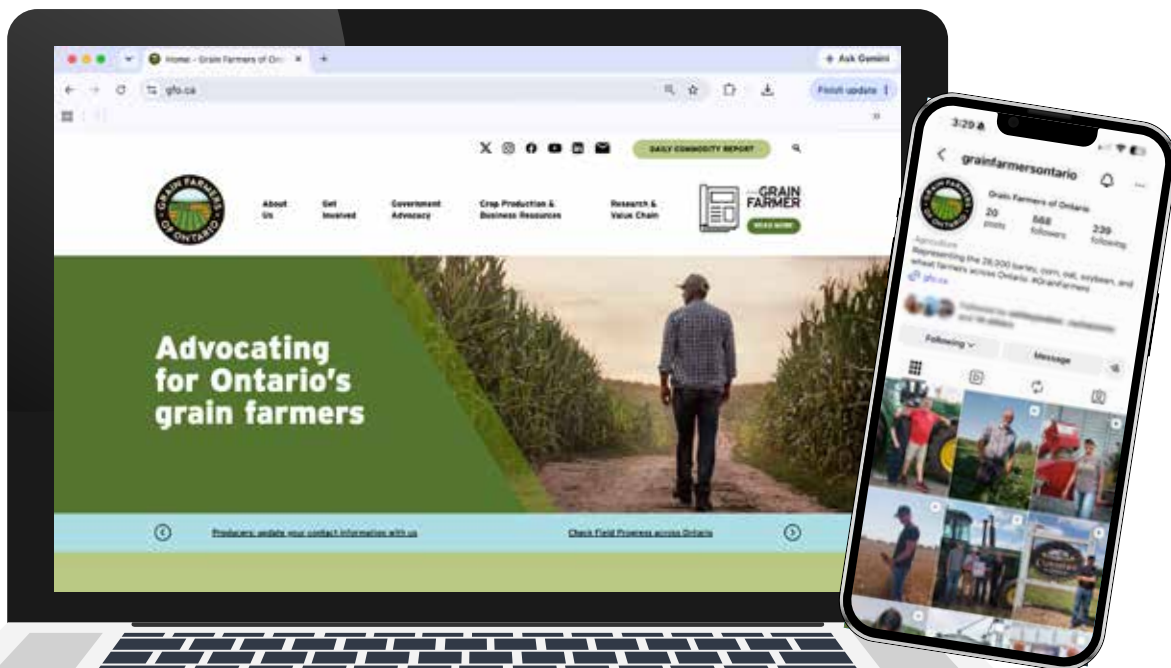
The website redesign project, completed in partnership with the agency Show & Tell, focused on modernizing the site to better reflect the organization's refreshed brand identity and improve the overall user experience. Beginning in January 2025, the project incorporated expanded brand colours, more visual storytelling, and a lighter approach to copy to reduce heavy text throughout the site.

Key priorities included increasing GrainTALK ENews subscribers through a clear callout, creating a more intuitive navigation structure, and improving promotion for resources available.

MARCH CLASSIC

The 2026 event moved to a new venue, the Niagara Falls Convention Centre, to accommodate more exhibitors and attendees, it delivered record attendance, as well as increased exhibitor and sponsor engagement. Grain Farmers of Ontario helped build excitement before the event, capture the energy and scale of the day, and extend the event's reach through real-time and visual storytelling, including the launch of Grain Farmers of Ontario's Instagram account.

Follow us on Instagram
@grainfarmersontario



MARCH CLASSIC



80
EXHIBITORS



84%

ATTENDEE APPROVAL OF NEW
NIAGARA FALLS LOCATION



**BREAKING
NEW GROUND**
EMBRACING CHANGE



SPEAKER LINE UP:

Arlene Dickinson

Businesswoman, author, philanthropist

Catherine Murray

Canadian television business news anchor

Eric Termuende

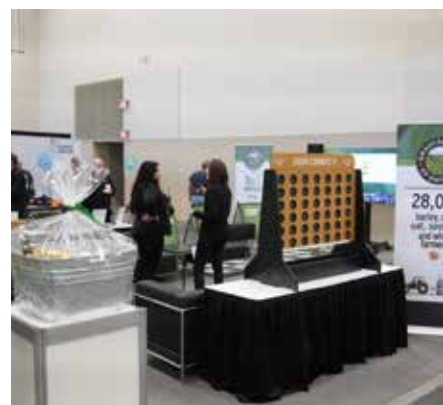
Future of work and leadership expert

George Stroumbouloupoulos

Broadcaster, producer, multifaceted storyteller



MORE THAN
900
ATTENDEES



A NIGHT OF
LAUGHTER WITH
FAMED DYNAMIC
DUO OF IMPROV,
COLIN MOCHRIE AND
DEBRA MCGRATH.



Member Relations

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

Strengthening connections with farmer-members, supporting meaningful engagement, and ensuring members have the information and opportunities they need to participate fully in the organization and the broader grain sector are priorities for Grain Farmers of Ontario. This work includes clear communication on key issues and activities, efforts to identify and remove barriers to participation, and initiatives that encourage equity, inclusion, new farmer engagement, and farmer mental health and wellness.

REGULATORY CHANGES

The 2026 January District Grain Committee Meetings gave farmer-members an overview of proposed regulatory changes to the Grain Plan intended to strengthen Grain Farmers of Ontario's governance structure.

The proposed changes include:

- updating the calculation used to determine the number of delegates elected to represent each district;
- using a standardized data source for delegate calculations;
- reducing the minimum number of delegate meetings required each year; and
- including the 12-year director term limit in the regulations.

Farmer-members who attended the meetings were invited to ask questions and provide verbal and written feedback. Grain Farmers of Ontario also shared notice of the proposal through farmer-member email and print communications to encourage additional comments. This consultation was an important step before formally requesting the amendments.

In spring 2026, the Ontario Farm Products Marketing Commission opened a public consultation on the proposed Grain Plan

amendments through Ontario's Regulatory Registry.

Grain Farmers of Ontario is hopeful that the amendment process will be completed prior to the 2027 election of delegates.

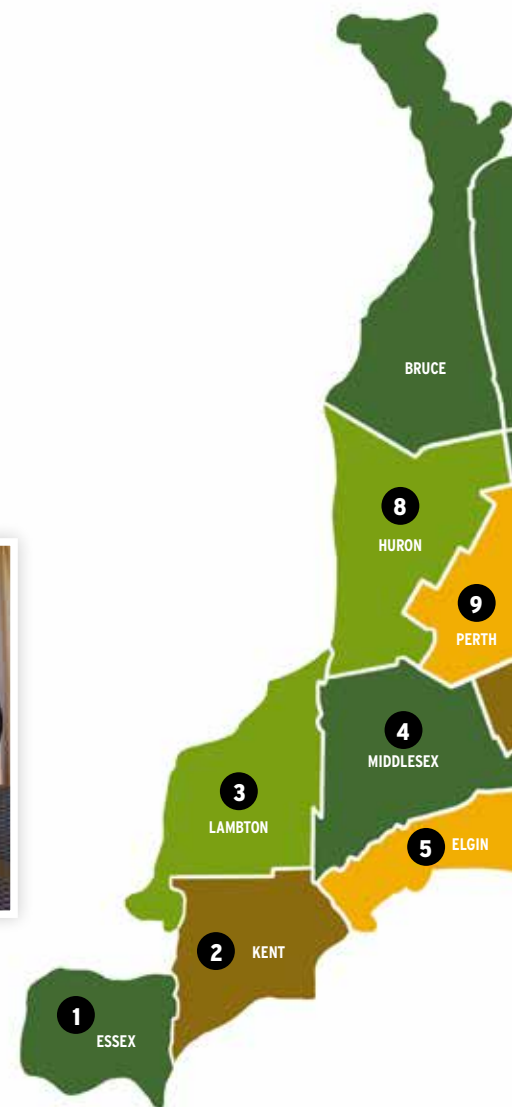
WOMEN'S GRAIN SYMPOSIUM

Grain Farmers of Ontario's 2025 Women's Grain Symposium brought together women farmer-members and women working across the grain sector for two days of networking,

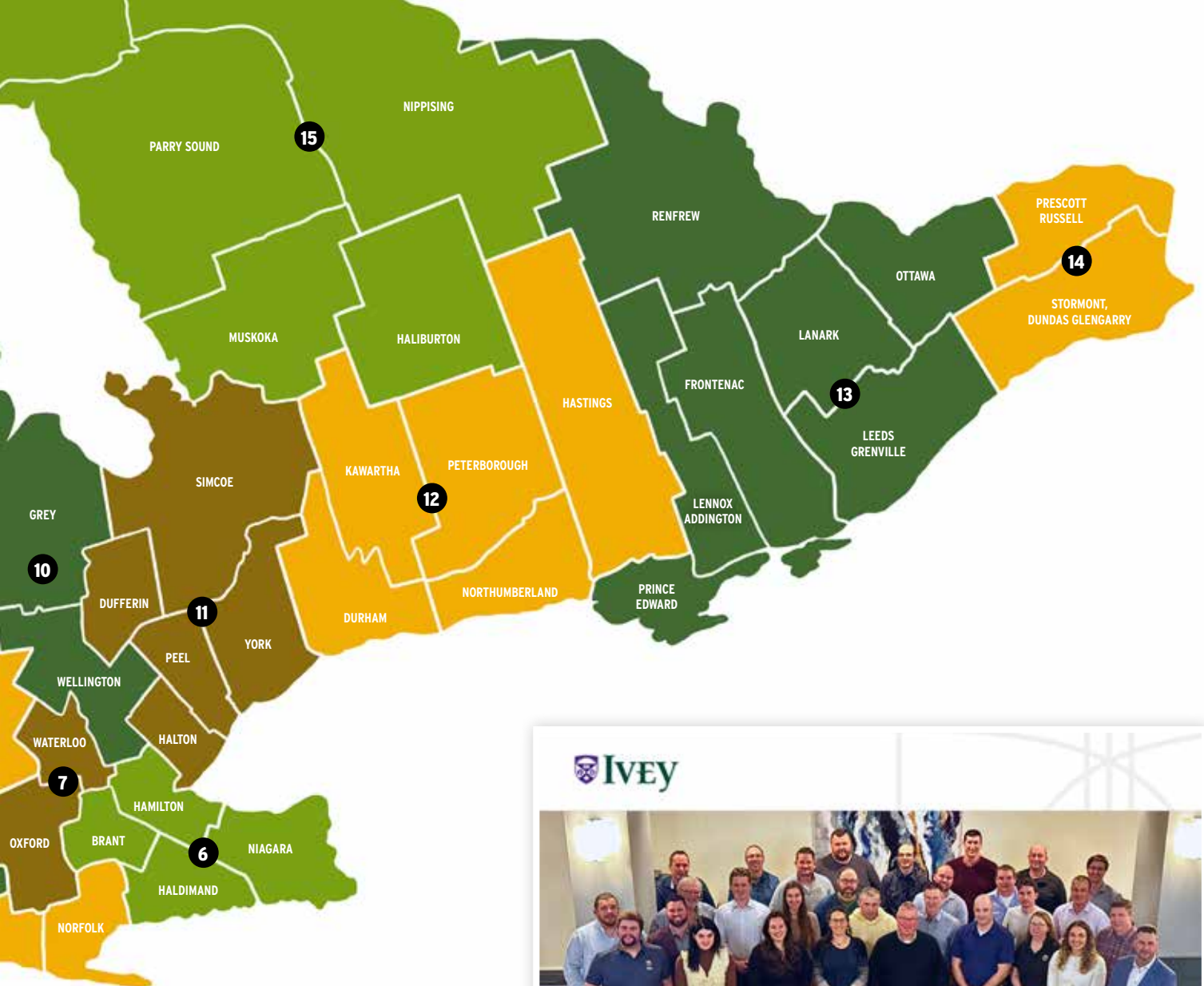


professional development, and leadership learning. Held December 9-10, 2025 in Guelph, the symposium was designed to create a welcoming space for women with a direct connection to grain farming to build relationships, strengthen their confidence, and gain practical knowledge on issues relevant to farm businesses and the broader agriculture sector.

The 2025 program included sessions on succession planning, financial literacy, life insurance, communication and conflict management, markets, and leadership, along with opportunities for participants to connect with peers, industry partners, and Grain Farmers of Ontario staff. By



supporting women's participation and leadership in the grain sector, the symposium helps build a stronger network of engaged farmer-members, encourages more women to take an active role in Grain Farmers of Ontario governance and industry leadership, and contributes to a more inclusive and resilient grain farming community.



GRAIN FARMERS OF ONTARIO - CORTEVA FARMER LEADERSHIP PROGRAM

The Grain Farmers of Ontario - Corteva Farmer Leadership Program at Ivey Business School continues to play an important role in strengthening the organization's leadership pipeline and building a more connected grain farming community.

Designed for Grain Farmers of Ontario delegates, the program provides immersive training in areas such as negotiation, leadership integrity, decision-making, presence and presentation, active networking, and inspiring teams. Through small group discussions, real-world case studies, and interactive learning,



participants build the confidence and skills needed to represent their districts, advocate for Ontario's grain sector, and contribute meaningfully to the future of Grain Farmers of Ontario and Canadian agriculture.

In 2026, the program also welcomed three non-delegate participants, supporting future inclusion opportunities and helping identify and encourage emerging leaders who may become more involved with Grain Farmers of Ontario in the years ahead.



GRAINS IN 2026 ACTION

The 2026 Grains in Action Tour provided participants with a comprehensive, hands-on look at Ontario's grain value chain, beginning in Hamilton and travelling through Niagara, London, Chatham-Kent, and Windsor regions.

Throughout the multi-day tour, attendees visited key industry partners including port and shipping facilities in Hamilton and Port Colborne, processing and ingredient companies such as G3, London Ag Commodities, Ingredion, and ADM, as well as innovation and research hubs like Ridgetown Campus. The group also explored end-use markets with stops at Pride Seeds and J.P. Wiser's, offering insight into how Ontario grains are transformed into food, fuel, and value-added products. The tour highlighted the connectivity of the grain sector, from farm to global markets, while fostering meaningful discussion and engagement across the industry.



15 YEARS

GRAIN FARMERS OF ONTARIO HAS
BEEN OFFERING THE GRAINS IN
ACTION PROGRAM SINCE 2011





1/3
OF DELEGATES

**WERE FIRST INVOLVED
WITH GRAIN FARMERS
OF ONTARIO THROUGH
GRAINS IN ACTION.**

“

For many young farmers, Grains in Action is their first introduction to Grain Farmers of Ontario. It's important for us to highlight the work we do for farmer-members and the key role farmers play within the grain value chain. We continue to evolve and update the program to reflect new partnerships and priorities.



Market Development and Sustainability

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

In 2025-26, Grain Farmers of Ontario responded to growing global uncertainty by expanding its market development and sustainability efforts at home and abroad. This included delivering a significant international market development program this year with approximately 1,200 customer and stakeholder engagements across 43 countries through inbound missions, outbound trade missions, customer visits, webinars, and international industry events.

GRAINS INNOVATION FUND

The Grains Innovation Fund continues to generate strong interest and create new market opportunities for Ontario farmers.

A RECORD

25

APPLICATIONS WERE
RECEIVED IN 2025

Five Ontario companies, New Protein International, Embassy Ingredients, Seafoam Materials, Cedar Valley, and 1847 Stone Milling, were awarded funding to advance innovative uses for Ontario-grown soybeans, wheat and crop residues in food ingredients, consumer products and sustainable building materials.

Together, these five projects represent more than \$1.7 million in investment, including \$250,000 from Grain Farmers of Ontario, with additional funding leveraged through government programs and company investments. Four previously funded projects were also completed in 2025 to 2026, with projects advancing production of Ontario oat-based desserts, soy flour and isolates, and bioproducts made from corn stover.



SUSTAINABILITY PROGRAM PRINCIPLES AND INDUSTRY ENGAGEMENT

Grain Farmers of Ontario published the Sustainability Program Principles, a resource designed to help inform the design of sustainability programs that support, promote, and demonstrate on-farm sustainability.

The guide was developed to encourage sustainability program developers to incorporate the perspectives of farmers and farm organizations into program design, recognizing that farmer participation and practical implementation are critical to achieving sustainability outcomes. The principles provide a starting point for companies and value chain partners to better understand the realities of grain farming, and to develop programs that align environmental objectives with on-farm conditions and farmer priorities.

The resource was published both as a printed booklet and as a digital publication on Grain Farmers of Ontario's website, making it broadly accessible to industry stakeholders. Following its publication, the principles have been used as an engagement tool in discussions with value chain partners seeking to develop sustainability programs for farmers, helping position Grain Farmers of Ontario as a constructive partner in the design of practical, farmer-focused sustainability initiatives.



WHEAT HARVEST SURVEY

The Wheat Harvest Survey provides Grain Farmers of Ontario with an annual assessment of the quality and functionality of Ontario's wheat crop. Drawing on samples from across the province, the survey delivers timely insight into grading, milling, and baking performance, helping demonstrate the value of Ontario wheat to domestic and international customers.

In 2025, the survey collected 306 samples representing Ontario's key wheat classes and growing regions. The year also marked a transition to a strengthened delivery model. SGS Canada continues to provide in-season grain quality testing, while a new partnership with Cereals Canada supports milling and baking quality analysis.

This partnership gives Grain Farmers of Ontario access to internationally recognized technical expertise, integrated harvest assessment and market development programs, comprehensive quality interpretation, and stronger support for domestic and export customer engagement.

The 2025 results reflected a strong year for Ontario wheat. Harvest progressed quickly, supported by generally favourable weather, and was essentially complete by mid-August. Quality was a highlight, with 98 per cent of soft red winter wheat samples grading No. 2 or better.

Grain Farmers of Ontario shared the 2025 results with major domestic milling and baking customers, providing timely information on the quality and performance of the new crop. Ontario wheat quality was also presented to international customers through Cereals Canada's market development missions and activities. Customer feedback was positive, reinforcing the strength and consistency of the 2025 crop and Ontario's reputation as a reliable supplier of high-quality wheat.

“

Regarding our decision to use Ontario soft red winter wheat instead of U.S. wheat, I can confirm that the insights shared during previous interactions - including technical data, baking performance, and sustainability aspects - have absolutely played a role.

- International Ontario wheat customer

INTERNATIONAL SUSTAINABILITY ENGAGEMENT

In 2025, we participated in the Sustainable Agriculture Initiative (SAI) Platform Working Group and the Farm Sustainability Assessment (FSA) Assurance Working Group, contributing to the development of the assurance and due diligence components of the Regenerating Together Framework.

This work brought together international value chain stakeholders to establish practical approaches for verifying and recognizing regenerative agriculture outcomes across global supply chains.

INDUSTRY LEADERSHIP ON SUSTAINABILITY

Grain Farmers of Ontario contributed to national conversations on sustainable food systems through panel participation at the Arrell Food Summit, Toronto Climate Week, and Canadian Climate Week. These engagements elevated awareness of Ontario grain farmers' sustainability efforts, highlighted agriculture's role in climate resilience and food security, and strengthened relationships with influential stakeholders involved in shaping climate, food, and agricultural policy.

UNIVERSITY OF GUELPH CAPSTONE PROJECT

In 2025, we supported a sustainability-focused capstone project with University of Guelph students. The project provided students with applied experience working on a real-world agricultural sustainability challenge while strengthening relationships between Grain Farmers of Ontario and future sustainability professionals.



Moderna Alimentos mission

Supported technical exchange for major customer from Ecuador - Ontario's fastest growing wheat export market.

(Winnipeg)

EU agricultural stakeholders tour

Hosted European agricultural leaders to showcase Ontario grain farming, sustainability practices, and innovation to encourage regulatory cooperation.

(Ottawa and area)

Latin America new crop mission

Presented 2025 Ontario wheat quality and production results to over 70 major milling customers across Mexico, Guatemala, Central America, and the Caribbean.

(Mexico City, Guatemala City)

Mexico trade mission and Tri-National Agricultural Accord

Joined provincial and federal government agriculture ministers and industry leaders in Mexico to strengthen relationships with key grain customers and advance North American trade cooperation.

(Mexico City and Morelia)

DIVERSIFYING ONTARIO'S EXPORT MARKETS AROUND THE WORLD

UK-Canada Agri-Food Trade Roundtable

Met with eight members of UK Parliament and industry leaders to discuss grain trade, market opportunities, innovation, and regulatory cooperation between Canada and the United Kingdom.

(Ottawa)

Grupo Trimex wheat sustainability intensive

Hosted Grupo Trimex, Mexico's largest milling company, for an in-depth look at Ontario grain production, sustainability practices, and supply chain performance.

(Southern Ontario)

1,200 CUSTOMER TOUCHPOINTS
43 GLOBAL MARKETS
10+ EVENTS

Soy Canada mission

Engaged 220 soy customers and industry stakeholders across Japan, China, and Taiwan, promoting Canadian soy quality, reliability, and sustainable production.

(Beijing, Guangzhou, Taipei, Tokyo)

Japan Tofu Association mission

Hosted eight Japanese tofu industry representatives, connecting them directly with Ontario soybean farmers, exporters, processors, researchers, and industry partners.

(Ontario)

African wheat millers mission

Hosted milling customers from Nigeria, Ghana, Mozambique, and Uganda to demonstrate Ontario wheat quality, export infrastructure, and supply chain reliability.

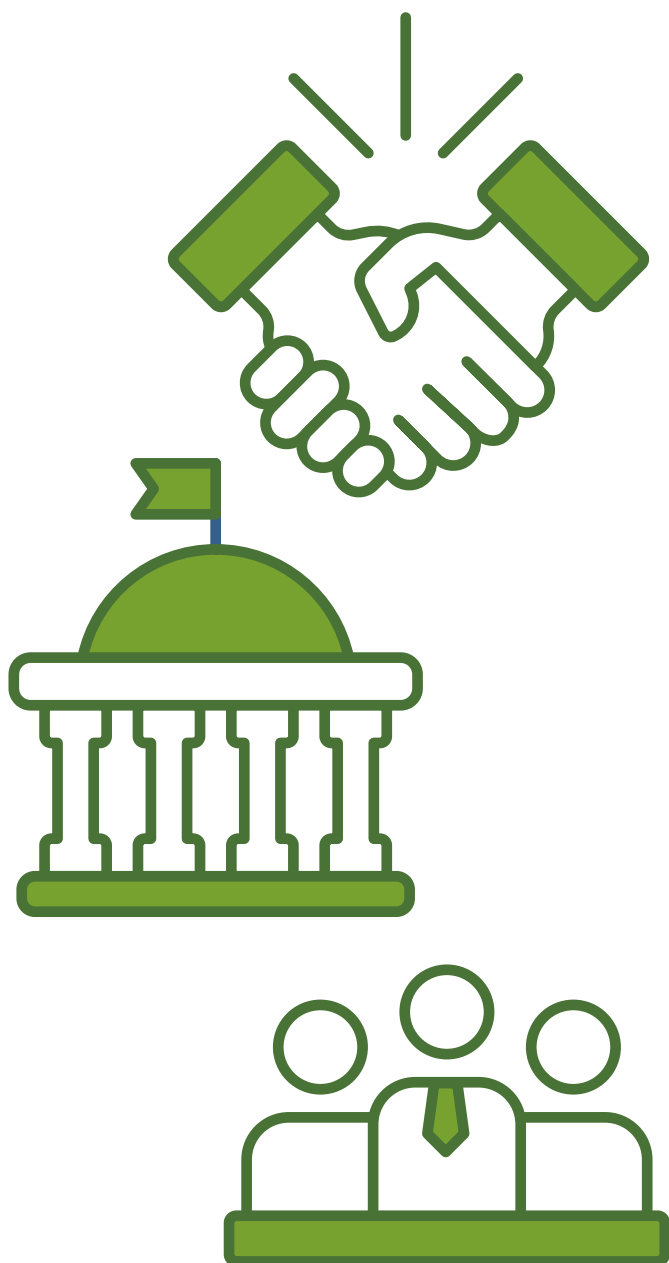
(Hamilton and Niagara)

INBOUND MISSION

OUTBOUND MISSION

Government relations

Advocating for practical policies, stronger markets, and a competitive future for Ontario grain farmers



Grain Farmers of Ontario's worked throughout 2025 and 2026 to ensure farmer-member priorities were heard by decision-makers at all levels of government. In a year shaped by trade uncertainty, regulatory change, conservation authority reform, biofuel policy, and rising input costs, the organization focused on practical advocacy to protect farm businesses, strengthen domestic markets, and support predictable rules for Ontario grain farmers.

POLICY WINS AND REGULATORY PROGRESS

Several important files moved forward over the year, reflecting sustained engagement with provincial and federal governments. Ontario's domestic renewable fuel requirements were strengthened, with at least 64 per cent of renewable content used in Ontario gasoline required to be produced in Canada, and at least 75 per cent of renewable diesel content required to be produced in Canada. These measures support a stronger domestic market for Canadian biofuels and the crops that help supply them.

Grain Farmers of Ontario also supported Ontario's move to create a new provincial conservation agency and the announced plan to consolidate 36 conservation authorities into nine regional conservation authorities. The proposed consolidation is intended to reduce administrative duplication, shift more resources to frontline conservation, and modernize permitting. These changes align with farmer-member priorities for clearer, more predictable, and less duplicative land-use and environmental rules.

Progress was also made on municipal stormwater fees, with farm properties exempted unless stormwater is directly discharged into a municipal storm sewer system. This change recognizes the unique nature of farmland and helps avoid unnecessary costs for farm businesses.

In crop protection, Health Canada's Pesticide Regulatory Directive introduced a policy allowing remotely piloted aircraft systems (drones) to apply pesticides that are already registered for conventional aerial application, creating new opportunities for precision, access, and efficiency in approved spray applications.

Grain Farmers of Ontario also remained closely involved in consultations on the Grain Financial Protection Program, which was significantly updated and enhanced to better support confidence and risk management in Ontario's grain marketing system.



64%

**CANADIAN-PRODUCED
RENEWABLE CONTENT
REQUIRED IN ONTARIO
GASOLINE**



75%

**CANADIAN-PRODUCED
RENEWABLE DIESEL
CONTENT REQUIRED**

Three founding Farm and Fuels Alliance partners:

**GRAIN FARMERS OF ONTARIO, GREENFIELD
GLOBAL, AND ALCO ENERGY CANADA**



Three Grain Belt East partners noted:

**GRAIN FARMERS OF ONTARIO, PRODUCTEURS DE
GRAINS DU QUÉBEC, AND THE ATLANTIC GRAINS
COUNCIL, WITH AGRICULTURE AND AGRI-FOOD
CANADA ENGAGEMENT**

PROTECTING TRADE AND INPUT ACCESS

Trade remained a major priority as governments responded to continuing tension between Canada and the United States. Throughout 2025 and 2026, Ontario grain and oilseed commodities were not tariffed by the United States, and Grain Farmers of Ontario's advocacy helped ensure the Canadian federal government did not retaliate on important U.S. inputs used by farmers.

Protecting access to fertilizer, seed, equipment, crop protection products, propane, diesel, and natural gas helped maintain predictable cross-border supply chains and avoided additional cost pressure on farm businesses.

Chair Jeff Harrison helped carry this message publicly through media interviews and through testimony before the House of Commons Standing Committee on Agriculture and Agri-Food, where he spoke to food security, farm profitability, and the challenges facing grain farmers across Canada.

MEMBERSHIPS, ALLIANCES, AND SHARED ADVOCACY

Grain Farmers of Ontario strengthened its role in national and regional advocacy through renewed and expanded partnerships. The organization rejoined the Grain Growers of Canada, adding Ontario's farmer-member voice to national conversations on competitiveness, trade, transportation, business risk management, and federal policy.

Grain Farmers of Ontario also became a founding member of the Farm and Fuels Alliance, alongside major fuel ethanol producers Greenfield Global and Alco Energy Canada. The alliance advocates for domestic biofuel policies, fair market rules, and rural economic growth, helping connect grain production, renewable fuels, and value-added processing opportunities.

Through Grain Belt East, Grain Farmers of Ontario joined with Producteurs de grains du Québec, the Atlantic Grains Council, and Agriculture and Agri-Food Canada to create a forum for emerging agricultural issues

affecting Eastern Canada. The partnership gives eastern grain farmers a stronger, more united voice in Ottawa and supports ongoing dialogue on competitiveness, market access, sustainability, and agricultural policy.

The Grain for Good campaign also helped frame the economic and practical pressures facing Canadian grain farmers, emphasizing the connection between affordable food production, secure supply chains, fair trade, predictable input costs, and resilient rural communities.

EVENTS AND ENGAGEMENT

Direct engagement remained central to the work of Grain Farmers of Ontario. Grain Farmers of Ontario hosted and participated in key events including the federal reception, provincial reception, International Plowing Match, and Policy Day. These events created opportunities for farmer-leaders, government officials, industry partners, and staff to discuss the issues shaping the future of Ontario grain farming.

Grain Farmers of Ontario also supported sector conversations through sponsorship and participation in policy-focused events. A keynote session by economist Trevor Tombe at the Canadian Agricultural Economics Society Policy Conference highlighted the benefits of interprovincial trade for Canadian agri-food and reinforced the importance of reducing barriers that limit competitiveness across provincial borders.

STRATEGIC ALIGNMENT

The year Grain Farmers of Ontario's work supported the strategic priorities by advancing advocacy and public trust, protecting and growing markets, and representing farmer-member interests through efficient, focused engagement. The team's work helped raise the profile of Ontario grain farmers with decision-makers, defend market access, support domestic demand for Ontario grains, and push for policies that reflect the realities of modern farm businesses.

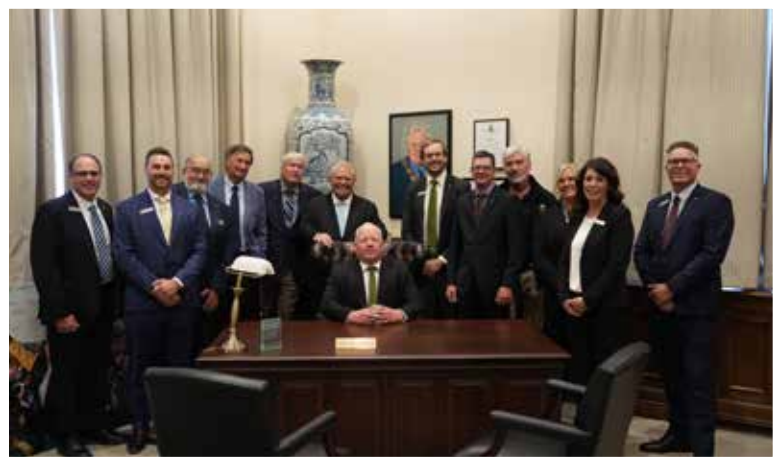
Four key Government Relations event touchpoints:

FEDERAL RECEPTION, PROVINCIAL RECEPTION, INTERNATIONAL PLOWING MATCH, AND POLICY DAY

FEDERAL RECEPTION



PROVINCIAL RECEPTION



INTERNATIONAL PLOWING MATCH

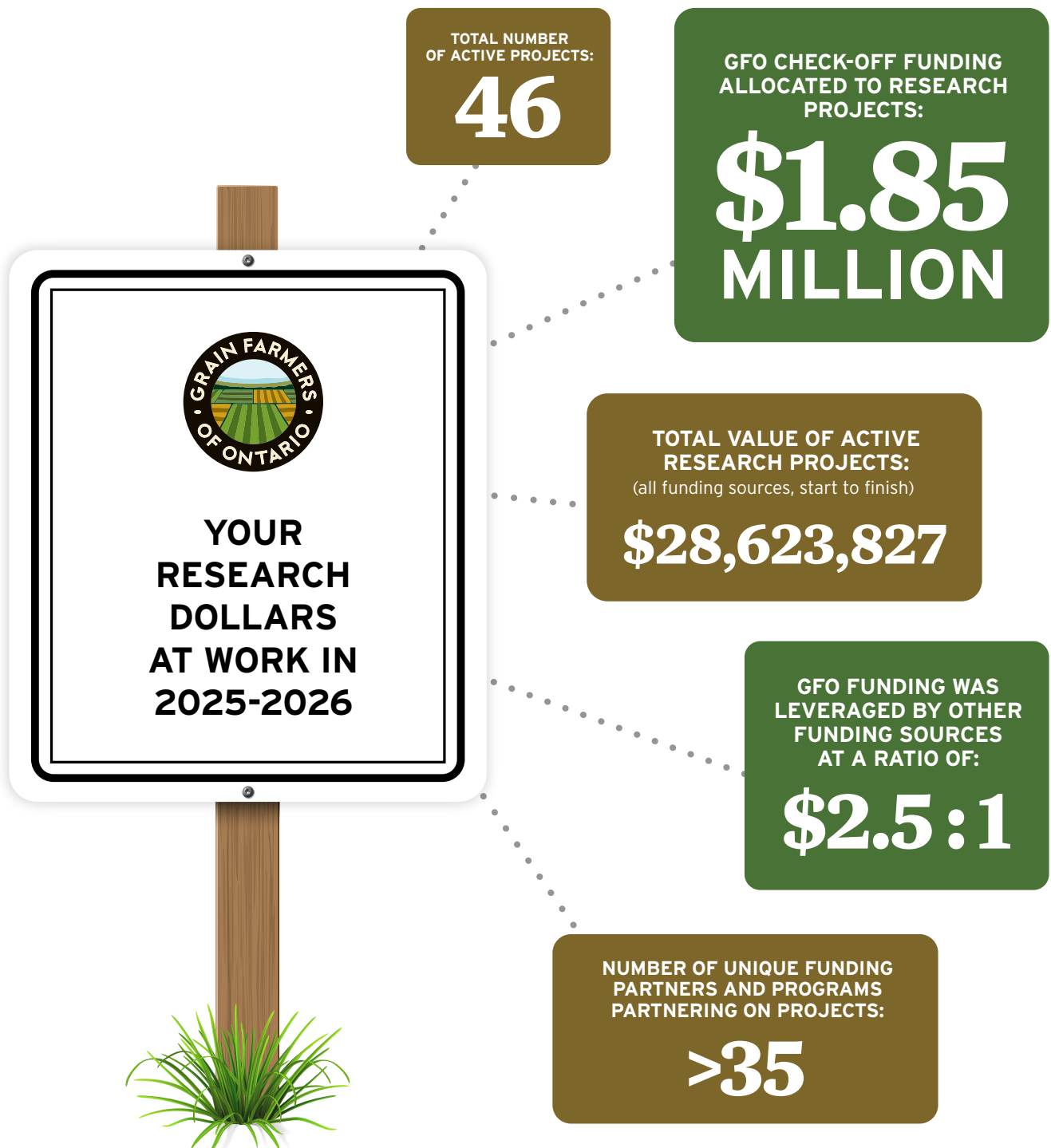


POLICY DAY



Research and Innovation

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





RESEARCH IDEATION WORKSHOP IN 2026

Grain Farmers of Ontario brought farmers, agronomists, extension specialists, and researchers together in London on January 29-30, 2026, for a Research Ideation Workshop focused on generating practical, high-impact research ideas in nitrogen management, weed management, and disease management. The one-and-a-half day workshop reflected Grain Farmers of Ontario's commitment to making research more responsive to real production challenges by putting farmer and agronomist experiences at the centre of early project development and encouraging researchers to build ideas around practical farm-level needs.

CALL FOR PROPOSALS - NEW PROJECTS FUNDED

Grain Farmers of Ontario continued to use its annual competitive research funding process to target farmer priorities and support a balanced portfolio of projects. The 2026 call for research Letters of Intent opened in June 2025, with researchers invited to submit ideas aligned with Grain Farmers of Ontario's updated research priorities. proposals were evaluated based on alignment with priorities, scientific quality, and expected value to Ontario grain farmers. 21 new projects were approved for funding in early 2026. Details of projects funded by Grain Farmers of Ontario can be found in the research projects database online at gfo.ca/research-project-summaries/

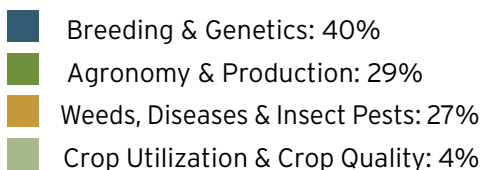
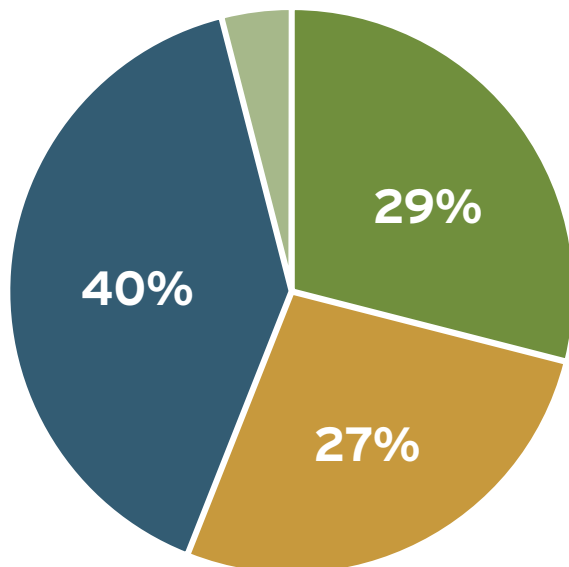
PILOT RESEARCHER MENTORSHIP PROGRAM

Grain Farmers of Ontario continued building stronger connections between researchers and Ontario grain farmers through its early career Researcher Mentorship Program. The pilot year connected a new researcher with an experienced farmer mentor to provide direct exposure to grain farming, the structure of the grains sector, and the practical realities that can affect research adoption on-farm. Following the successful first year with Dr. Adrian Correndo from the University of Guelph, Grain Farmers of Ontario has now expanded the program in 2026 by pairing Drs. Isabelle Aicklen and Gursahib Singh from the University of Guelph Ridgetown Campus with farmer mentors.

FARMER-RESEARCHER CONNECT

Farmer-Researcher Connect continued to be promoted as a practical way for Ontario grain farmers and agronomists to learn about opportunities to participate in research projects. The initiative, launched in late 2024, uses an email list to connect researchers with farmers and agronomists who have registered their interest in being contacted about relevant projects. Grain Farmers of Ontario reviews researcher requests for alignment with research priorities and then shares suitable opportunities with registered farmers and agronomists, who can decide whether to contact the researcher directly. By making it easier for researchers to find on-farm collaborators and easier for farmers to engage in projects of interest, Farmer-Researcher Connect is intended to improve the relevance, quality, and impact of research results for farmer members. Farmers can sign up to this initiative at www.gfo.ca/research.

**Relative investment
by priority area (2025 - 2026)**



Administration, Finance, and Human Resources

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

Human Resources and Administration support Grain Farmers of Ontario's success by strengthening the employee experience, modernizing workplace practices, and protecting the organization's people, systems, and assets to better serve farmer-members.

HUMAN RESOURCES

Grain Farmers of Ontario is committed to fostering an engaged, supported, and high-performing team. This year, human resources efforts focused on strengthening the employee experience by ensuring team members have clear expectations, meaningful manager support, defined roles, and the tools and resources needed to do their best work in support of the organization's mission.

Employee engagement is driven by a workplace where people can use their strengths, build positive relationships, receive regular feedback and recognition, and see how their work contributes to broader strategic objectives. Through ongoing performance conversations, development opportunities, and a recognition-rich environment, Grain Farmers of Ontario continues to support employees in growing their skills and contributing with confidence.

Grain Farmers of Ontario also recognizes the importance of flexibility and work-life balance in sustaining a strong team culture. By supporting hybrid work, encouraging collaboration, and connecting individual goals to meaningful outcomes for farmer-members, Grain Farmers of Ontario is building an environment where employees are equipped, valued, and motivated to help the organization succeed.

ADMINISTRATION

Administration and IT efforts this year centred on modernizing operations and safeguarding organizational assets.

Sustainable Canadian Agricultural Partnership (SCAP) funding enabled some security enhancements, while the transition to a cloud-based environment improved collaboration, efficiency, and continuity across the organization.

33

**EMPLOYEES ACROSS
9 FUNCTIONAL
DEPARTMENTS**

SOCIAL COMMITTEE

During the 2026 season, the Social Committee organized a variety of activities that brought staff together and helped build a strong sense of community. Throughout the year, we hosted board game and puzzle lunches that provided opportunities for colleagues to connect and enjoy time together over lunch. We also held our annual planting competition, where staff put their gardening skills to the test by growing beans, sunflowers, and cucumbers.

One of the highlights of the year was our holiday celebration, which brought everyone together for an evening of bowling and arcade fun. In addition, we hosted several sweet treat days to boost morale and celebrate special occasions, and we proudly volunteered for an Earth Day community cleanup in Guelph, helping pick up litter and support a cleaner environment. These activities helped foster teamwork, engagement, and a positive workplace culture throughout the year.





Financial Statements

For the year ended May 31, 2026

36

Independent
Auditor's Report

37

Statement of
Financial Position

38

Statement of
Unrestricted and
Internally-Restricted
Operations and Net Assets

39

Statement of
Cash Flows

40

Notes to the Financial
Statements

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, 2026 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, 2026 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.
- 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 12, 2026

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, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	\$1,700,058	\$2,946,037
Short term investments (note 10)	9,974,615	3,208,014
Accounts receivable	694,526	650,196
Prepaid expenses	751,467	615,818
	<u>13,120,666</u>	<u>7,420,065</u>
Long-term investments (note 10)	21,391,679	25,987,527
Tangible capital assets (note 4)	3,700,254	3,968,590
	\$38,212,599	\$37,376,182

LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$1,077,288	\$1,329,885
Government remittances payable	56,102	58,907
Deferred revenue	62,792	67,146
	<u>1,196,182</u>	<u>1,455,938</u>

NET ASSETS		
Unrestricted net assets (note 9)	16,192,371	15,382,341
Unrestricted net assets invested in tangible capital assets (note 9)	3,700,254	3,968,590
Internally restricted research fund (statement 2)	2,180,453	1,710,273
Internally restricted market development fund (statement 2)	130,725	136,010
Internally restricted legacy fund (statement 2)	14,812,614	14,723,030
	<u>37,016,417</u>	<u>35,920,244</u>
	\$38,212,599	\$37,376,182

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, 2026

	BUDGET 2026 (note 6)	General (note 8) (Unrestricted)	Research Fund (Internally restricted)	Market Development Fund (Internally restricted)	Legacy Fund (Internally restricted)	ACTUAL 2026	ACTUAL 2025 (note 11)
REVENUES							
Licence fees	\$12,281,689	\$10,095,885	\$1,850,000	\$250,000	\$0	\$12,195,885	\$13,098,030
Investment income	1,177,494	655,804	0	0	602,186	1,257,990	1,263,768
Grain Financial Protection	549,500	536,024	0	0	0	536,024	565,147
March annual conference	295,000	311,806	0	0	0	311,806	264,001
Grant and partner funding	153,962	124,068	156,822	0	0	280,890	215,816
Advertising	315,000	251,795	0	0	0	251,795	308,295
Other income	173,000	187,722	0	0	0	187,722	177,530
Rental income	198,457	131,788	0	0	0	131,788	239,605
	<u>15,144,102</u>	<u>12,294,892</u>	<u>2,006,822</u>	<u>250,000</u>	<u>602,186</u>	<u>15,153,900</u>	<u>16,132,192</u>

EXPENSES							
Salaries and wages	\$3,652,045	\$3,713,049	\$0	\$0	\$0	\$3,713,049	\$3,340,583
Communication and public awareness	2,730,189	2,432,319	0	0	0	2,432,319	2,422,909
Research and market development	2,415,088	111,771	1,536,642	178,840	0	1,827,253	2,054,946
Employee benefits (note 5)	852,374	786,187	0	0	0	786,187	768,919
Conferences and events	583,300	688,195	0	0	0	688,195	465,441
Director per diem and expenses	728,311	667,636	0	0	0	667,636	661,190
Memberships	612,518	639,905	0	0	0	639,905	515,567
Grain Financial Protection	549,500	536,024	0	0	0	536,024	565,146
Consulting and subcontracting services	704,300	457,319	0	0	46,888	504,207	567,831
Delegate per diem and expenses	321,283	405,357	0	0	0	405,357	303,766
Office	379,655	374,183	0	0	0	374,183	359,746
Legacy fund disbursements	581,236	0	0	0	330,714	330,714	335,714
Employee expenses	342,499	287,474	0	0	0	287,474	242,038
Amortization	335,365	338,024	0	0	0	338,024	329,800
District expenses	300,000	141,560	0	0	135,000	276,560	157,814
Facility expenses	215,265	200,194	0	0	0	200,194	204,522
Legal and audit	40,100	28,458	0	0	0	28,458	36,724
Equipment rental and maintenance	10,971	21,988	0	0	0	21,988	27,968
	<u>15,353,999</u>	<u>11,829,643</u>	<u>1,536,642</u>	<u>178,840</u>	<u>512,602</u>	<u>14,057,727</u>	<u>13,360,624</u>
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES for the year	(209,897)	465,249	470,180	71,160	89,584	1,096,173	2,771,568
BALANCE, beginning of year	35,920,244	19,350,931	1,710,273	136,010	14,723,030	35,920,244	33,148,676
Transfer (note 8)	0	76,445	0	(76,445)	0	0	0
BALANCE, end of year	\$35,710,347	\$19,892,625	\$2,180,453	\$130,725	\$14,812,614	\$37,016,417	\$35,920,244

See notes to the financial statements.

Statement of Cash Flows

(Statement 3) For the year ended May 31, 2026

	2026	2025
Operating Activities		
Excess of revenues over expenses	\$1,096,173	\$2,771,568
Items not requiring an outlay of cash		
Amortization of tangible capital assets	338,024	329,800
	<u>1,434,197</u>	<u>3,101,368</u>
Changes in non-cash working capital		
Accounts receivable	(44,330)	199,531
Prepaid expenses	(135,649)	92,791
Accounts payable and accrued liabilities	(252,597)	(1,115,509)
Government remittances payable	(2,805)	18,635
Deferred revenue	(4,354)	1,943
	<u>(439,735)</u>	<u>(802,609)</u>
	<u>994,462</u>	<u>2,298,759</u>
Investing Activities		
Purchases of tangible capital assets	(69,688)	(110,961)
Purchase of investments (net)	(2,170,753)	(1,111,344)
	<u>(2,240,441)</u>	<u>(1,222,305)</u>
NET CHANGE IN CASH	(1,245,979)	1,076,454
CASH, beginning of year	2,946,037	1,869,583
CASH, end of year	\$1,700,058	\$2,946,037

See notes to the financial statements.

Notes to the Financial Statements

For the year ended May 31, 2026

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	- 25 year straight-line
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.

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.

Cloud computing arrangements

The organization has elected to account for its cloud computing arrangements using the simplification approach and such arrangements are therefore accounted for as service contracts. Costs related to cloud computing arrangements are expensed as services are received or over the contractual term of the arrangement, where applicable.

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 2026 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 organization's financial instruments will fluctuate because of changes in market prices. Some of the organization's financial instruments expose it to this risk, which comprises currency, interest rate and other price risks.

4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2026	Net 2025
Land	\$208,000	\$0	\$208,000	\$208,000
Building	5,352,155	2,019,553	3,332,602	3,548,110
Office furniture and fixtures	201,447	131,039	70,408	54,607
Computer equipment	324,902	282,222	42,680	43,104
Passenger vehicle and trailers	269,974	223,410	46,564	114,769
	\$6,356,478	\$2,656,224	\$3,700,254	\$3,968,590

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 \$200,180 (2025 - \$192,579).

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:

2027	\$3,117,523
2028	1,583,518
2029	524,131
2030	172,266
2031	157,500
	\$5,554,938

8. TRANSFER

During the year, the Board transferred \$76,445 from the internally restricted market development fund to the unrestricted net assets fund, representing funds no longer expected to be spent on market development activities.

9. GENERAL FUND BALANCES

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

	2026	2025
Unrestricted net assets	\$16,192,371	\$15,382,341
Net assets invested in tangible capital assets	3,700,254	3,968,590
Total General Fund net assets	\$19,892,625	\$19,350,931

10. 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 2026 to November 2030 (2025 - November 2025 to October 2029), and interest rates ranging from 2.25% to 5.55% (2025 - 1.90% to 5.55%). During the year, the organization made the decision to hold more funds in investments rather than cash. At year end, the organization held more investments with shorter term versus longer term maturities.

11. COMPARATIVE FIGURES

Certain figures presented for comparative purposes have been reclassified to conform to the current year's presentation.

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