



**INNOVATION.  
COLLABORATION.  
GROWTH.**



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**BUILDING A STRONGER PROCESSING  
VEGETABLE INDUSTRY IN ONTARIO.**

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**Ontario Processing  
Vegetable Growers**

**2025 CORPORATE PROFILE**

Ontario Processing Vegetable Growers (OPVG) proudly represents farmers who grow nine main processing vegetable crops that are canned, frozen and pickled to serve up fresh from the field all year long. We're a non-profit organization working to ensure the sustainability of this unique segment of Ontario's agri-food industry. Read more about the highlights of our work in this 2025 OPVG Corporate Profile.



**CELEBRATING 80 YEARS!**

## MESSAGE FROM THE CHAIR



**DAVE HOPE**  
OPVG Chair

As the world faces uncharted times, there are many interesting factors at play for Ontario's processing vegetable sector. Consumer interest in locally produced plant-based products continues to climb. New technologies and innovations are improving efficiency in vegetable production and processing. And the international trade environment is further supporting made-in-Canada mindset for consumers.

With this backdrop, OPVG is at an interesting intersection – having completed a five-year strategic plan that set the intentions and activities to drive growth and innovation – and creating the next plan that will guide our activities from 2026 to 2030.

As we began our planning process, we started by stepping back to evaluate how we measured up on achieving the objectives from the last strategic plan. We made some great strides to improve opportunities for our members: adjusting the governance and election structure to better align growers of the same product in different regions, investing in negotiation training for growers, and increasing communications with growers, processors and other players in the vegetable supply chain.

With our new five-year plan, we adopted a new vision statement for OPVG to be an “advocate for sustained growth in processing vegetables.” We have four new strategic intents as benchmarks for our focus and energy: continuing to improve communication and relationships, encouraging long-term growth in the industry, improving our capacity to urge government to adopt policies to support long-term growth and continuing to improve the negotiating process.

We know the role and value of OPVG has never been more important, and we believe the opportunities have never been greater to continue building a stronger, more resilience and responsive processing vegetable sector for our growers and partners. I'm excited to see what unfolds for all of us over the next five years. Let's get growing!

## MESSAGE FROM THE GENERAL MANAGER



**KEITH ROBBINS**  
OPVG General Manager

Part of the process of developing the new OPVG strategic plan was reflecting on the last five years. We've made significant changes to OPVG operations to manage and improve services for our growers. We have computerized all our operations, updated the website and updated data management systems to ensure all our data is managed more securely.

On the financial front, we reviewed all banking operations and consolidated accounts under one bank to increase investment income for the organization. With those financial controls in place, we were able to manage the service fee amount – even when faced with significant increases during COVID – to keep our fees flat. We implemented a new regulation in 2020 from the Commission and completed a review and update of that regulation to make it beneficial for all growers during this period. When rental costs were set to double on our old office location when the contract came due, we found a new space that downsized our office footprint, updated equipment and offices while keeping our costs at a very manageable level equivalent to 2020 rates.

We have created new promotional activities for our sector to promote processing vegetables, and built organizational relationships with provincial and national groups. We have reviewed our governance model and created all new policies for the Board and staff during this period. All of these activities lay solid groundwork for the organization as we embark on a new business plan stemming from the 2026-2030 Strategic Plan.

## ONTARIO'S PROCESSING VEGETABLE INDUSTRY

The OPVG is a not-for-profit agricultural organization representing 335 Ontario processing vegetable growers who produce crops for the canning, freezing and pickling industry. OPVG members grow crops for Ontario's 13 food and beverage processors for the retail, food service and industrial markets. Crops are delivered to processors that add value by transforming locally grown produce into vegetable mixes, soups, sauces, juice, ketchup and onion rings through freezing and canning.

### Grassroots representation

OPVG has two levels of representation – at the district level and the provincial level. Both groups meet regularly to discuss industry issues, tour farms and processing plants, learn about new crop research and innovation, and elect district and provincial representatives.

- **District committee members** are elected at a ratio of one committee member for every 20 growers, or minimum of 10.
- **Provincial directors** are elected directors to form a nine-person Board of Directors with an executive that includes two Vice Chairs and an appointed Chair.

OPVG grower members are organized into three districts based on farm location.

- **District 1** covers the Counties of Essex & Kent
- **District 2** covers the Counties of Huron, Perth, Bruce, Lambton, Oxford, Middlesex, Hasting, Northumberland, Prince Edward and Regional Municipality of Durham
- **District 3** covers the Counties of Brant, Elgin, and Regional Municipalities of Haldimand, Norfolk and Niagara



## MEET THE 2025 BOARD



**OPVG 2025 Board of Directors: back row (l to r) Eric Allaer, Dan Froese, Peter Epp, Ryan Leclair, front row (l to r) Neil Reimer, Tracy Gubbels, Dave Hope (Chair), Adrien Pinsonneault. Absent: Carl Merrick**



## STRENGTHENING THE SECTOR

On behalf of Ontario's 335 processing vegetables growers, OPVG coordinates research, delivers grower education, advocates for issues impacting farm operations, negotiates prices, and provides marketing and promotion activities.

2025 marks the completion of OPVG's five-year strategic plan – a guide that set the intentions and activities to drive growth and innovation for our sector, members and partners. We made great strides and it's important to evaluate how we measured up as we set our sights on the next five years. Here's are highlights on what we've achieved to benefit growers.

- Improved the governance and election structure to better align growers of the same product in different regions.
- Reduced organizational costs through efficiency.
- Invested in negotiation training for growers to create a more efficient process.
- Increased communications with growers, processors and other players in the vegetable supply chain.
- Worked with processors to improve sales, environmental processes and overall communications and rapport.
- Improved confidence and cooperation within the industry.



## CHARTING THE NEXT FIVE YEARS

OPVG Board and staff recently completed the next five-year strategic plan to guide the organization from 2026 to 2030. As part of the planning process, we have revised our vision – ***OPVG: Advocate for sustained growth in processing vegetables.***

There are four key pillars or strategic intents that will guide the day-to-day operating plans for OPVG.

**1. Continue to improve communication and relationships with growers and industry partners**

- Includes activities to encourage participation at meetings, develop extension activities of interest to growers, evaluate current District structure versus commodity-based structure.

**2. Encourage long-term growth in the industry.**

- Includes activities directed at building consumer confidence in processing vegetables, investing in research and innovative technologies and collaborating with industry to enhance the supply chain.

**3. Improve capacity to urge governments to adopt policies and programs to support long-term growth.**

- Includes activities to approach government and universities for better research infrastructure, identify opportunities to work with processor, and formalize government relations capacity.

**4. Continue to improve the negotiating process and contract implementation.**

- Includes activities to assist growers with pre-contract negotiation planning for tomatoes.

**Read the full OPVG 2026-2030 Strategic Plan at [opvg.org](https://opvg.org).**

## PROMOTION AND SUPPORT

OPVG has partnered with several groups over the last year to promote the processing vegetable segment of Ontario agriculture.



### **Tomato Farm Food 360 Tour**

FarmFood360 is an initiative of Farm and Food Care Ontario that launched the program in 2017 to strengthen consumer confidence in our food system. The immersive 360-degree videos allow viewers to experience real Ontario farms and food businesses virtually, and are a valued tool in building consumer awareness of and trust in Ontario grown and prepared food. The videos have also become an excellent in-classroom resource for Ontario educators.



Each year, FarmFood360.ca attracts more than one million online visitors eager to learn where their food comes from and gain a deeper understanding of Canadian agriculture.

OPVG had the opportunity to join the Farm and Food Care Ontario film crew as they captured the story of Ontario's processing tomato industry from planting to processing. Four flat videos and one virtual reality video were created that highlight the growers and processors who make Ontario's tomato industry so strong. Filming began in the fields at planting, followed the crop's journey through to harvest, and concluded at the Conagra tomato processing plant. Having the chance to showcase both the field and plant perspectives provided a full picture of the dedication, efficiency, technology and care that goes into every load of tomatoes. We were pleased to collaborate on this project with Conagra and Farm and Food Care Ontario. Thank you ADP Farms for taking the time and welcoming the film crew into your fields during planting and harvest.

### **Middlesex Food Policy Council**

OPVG has joined the London-Middlesex Food Policy Council. The council brings together a diverse group of community members, food businesses and organizations such as Western University, Fanshawe College and London Health Sciences Centre, that are working together to strengthen the local food system. OPVG will have the opportunity to represent growers and ensure processing vegetables continue to play a strong role the community's food economy. The goal of the group is to find opportunities to expand the use of local food in institutional menus, such as in correctional facilities, hospitals and post-secondary institutions in the London-Middlesex region. Representatives from Conagra and Nortera have been involved in meetings.

### **Foodland Ontario**

OPVG sits on the Foodland Marketing Board with approximately 50 other commodities to share marketing efforts and ideas. Led by the Ontario government entity Foodland Ontario, they also bring in professionals in marketing and data analysis. Being part of this Board opens more opportunities for OPVG to partner with other commodities, markets and retailers.



### **Extension activities**

OPVG works with industry partners and the Ontario Ministry of Agriculture, Food and Agribusiness (OMAFRA) to bring new information, technology and research to growers through a series of information days.



## BURSARY PROGRAM

We're proud to support individuals looking for career opportunities in the processing vegetable industry through our annual bursary program. It's one way to feed the pipeline that will help our sector continue to grow, develop and innovate. These three bursaries have awarded more than \$205,000 to Ontario students since 2001. Check out the video of the 2025 winners at opvg.org under "Events & Activities".

- **Jim Whitson Memorial Bursary** (\$2,000) is awarded to a student attending University of Guelph, Ridgetown Campus in their second year.
- **Ken Epp Memorial Bursary** (\$2,000) is awarded to a student attending an eligible college or university in their second, third, fourth or post-graduate year of study.
- **Industry Bursary** (\$1,000) is awarded to a student attending an eligible college or university in a program that relates to the processing vegetable industry.

## BY THE NUMBERS: 2025 OPVG CROPS



### CARROTS

- 12 contracts
- 48,200 tons contracted
- 43,615 tons harvested



### SQUASH

- 4 contracts
- 3,950 tons contracted
- 4,052 tons harvested



### GREEN & WAX BEANS

- 42 contracts
- 3,273 acres contracted
- 4,832 acres planted
- 4,412 acres harvested
- 21,417 tons harvested



### SWEET CORN

- 118 contracts
- 9,683 acres contracted
- 11,301 acres planted
- 10,606 acres harvested
- 90,029 tons harvested



### CUCUMBERS

- 77 contracts
- 37,965 tons contracted
- 42,859 tons harvested



### TOMATOES

- 78 contracts
- 13,776 acres measured
- 633,515 tons contracted
- 671,062 tons harvested



### GREEN PEAS

- 113 contracts
- 12,790 acres contracted
- 12,942 acres planted
- 10,984 acres harvested
- 28,527 tons harvested



### LIMA BEANS

- 31 contracts
- 3,655 acres contracted
- 3,944 acres planted
- 3,680 acres harvested
- 8,388 tons harvested

## MEMBERSHIP MATTERS

OPVG proudly represents the dynamic processing vegetable industry in Ontario. Since 1946, we've served this diverse sector of Canadian agriculture that contributes approximately \$161 million in gross annual sales from nine crops. Your membership helps us continue to make a difference, on your behalf.

**Research funding.** Every year, OPVG invests on average about \$225,000 in research projects to improve crop performance as recommended by the tomato, cucumber, and pea, bean and corn advisory committees. Part of their role is to identify research priorities and recommend project to be funded. OPVG coordinates the overall program in addition to providing administrative report.

**Good governance.** OPVG's Board of Directors work on your behalf to represent our industry. Part of that work includes setting policy for the common good of the industry and all growers. We have worked to restore the value of the districts, and enhanced Board governance to be able to modify and improve the election process for all members.

**Government affairs.** OPVG influences public policy, legislation, regulatory compliance and international trade to ultimately benefit members' farms and operations by building partnerships to influence and work more effectively with government officials.

**Communication and education.** Electronic newsletters, emails, social media and a website work to inform OPVG members about news, events and educational opportunities. A range of innovative marketing campaigns help build public awareness about our sector, and promote our contributions and commitments to a safe food supply.

**Market data.** OPVG compiles information on production and consumer consumption for the processing vegetable industry to share with growers and assist in negotiations and crop planning.

**Labour logistics.** We represent members' interests on temporary foreign and seasonal worker issues through our partnership with Ontario Fruit and Vegetable Growers Association (OFVGA).

OPVG supports many industry organizations – through annual donations and membership of more than \$57,000 – to further strengthen the overall Ontario agri-food sector on behalf of our growers. These include: OFVGA, Farm and Food Care Ontario, Fruit and Vegetable Growers of Canada, Ontario Federation of Agriculture, Agricultural Adaptation Council, AgScape, Ontario Agricultural Commodity Council, President's Council, Pickle Packers International, World Processing Tomato Council, Labour Issues Co-ordinating Committee.



## INVESTING IN LOCAL RESEARCH AND INNOVATION

Every year, OPVG invests in innovative, local research to support continuous improvements for Ontario's processing vegetables. Our research is a partnership between processors and growers contributing to our research fund. Local research ensures our industry keeps ahead of issues that impact the profitability and sustainability of Ontario's processing vegetable industry. Watch for updates on our research projects in the OPVG monthly enewsletter or check out the research section of our website under "Grower Resources".



### 2025 Tomato Research

*4 projects*

*\$140,396 invested*



### 2025 Cucumber Research

*6 projects*

*\$55,098 invested*



### 2025 Peas, Bean and Corn Research

*8 projects*

*\$76,355 invested*







**Ontario Processing  
Vegetable Growers**

# **FINANCIAL STATEMENTS**



Financial Statements

Ontario Processing Vegetable Growers

December 31, 2025

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# Independent Auditor's Report

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To the Board of Directors of  
Ontario Processing Vegetable Growers

## Opinion

We have audited the financial statements of Ontario Processing Vegetable Growers (the "Organization"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## Basis for 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 Organization 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 these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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 judgment 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 the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Organization as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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.

*Doane Grant Thornton LLP*

London, Canada  
March 6, 2026

Chartered Professional Accountants  
Licensed Public Accountants

# Ontario Processing Vegetable Growers

## Statement of Operations

Year ended December 31

	General	Joint Ventures	Restricted	Endowment	Total 2025	Total 2024
<b>Revenue</b>						
Interest income	\$ 42,147	\$ 5,164	\$ 109,884	\$ -	\$ 157,195	\$ 169,386
Levies	-	117,558	-	-	117,558	107,375
Licence fees	1,483,549	-	-	-	1,483,549	1,237,542
Other revenue	6,601	-	-	-	6,601	13,354
Research and development funding	4,407	13,384	-	-	17,791	15,002
	<u>1,536,704</u>	<u>136,106</u>	<u>109,884</u>	<u>-</u>	<u>1,782,694</u>	<u>1,542,659</u>
<b>Expenses</b>						
Acreage measurement	35,740	-	-	-	35,740	36,263
Advertising and promotion	9,088	-	-	-	9,088	13,015
Amortization	10,730	-	-	-	10,730	6,292
Bad debts	3,812	-	-	-	3,812	-
Board member fees and related costs	96,025	-	-	-	96,025	103,800
Board members travel	31,650	-	-	-	31,650	42,490
Consulting fees	38,373	-	-	-	38,373	35,460
District grants	31,332	-	-	-	31,332	30,512
Education and marketing costs	-	-	51,124	-	51,124	94,508
Grading expense	294,092	-	-	-	294,092	285,543
Meetings and conferences	29,847	-	-	-	29,847	41,986
Membership fees	57,677	-	-	-	57,677	58,784
Negotiations and arbitration meetings	48,990	-	-	-	48,990	106,934
Office expenses	139,210	86	-	-	139,296	105,601
Office rent and utilities	70,072	-	-	-	70,072	63,626
Professional fees	41,200	2,045	-	-	43,245	31,732
Research	-	134,558	-	-	134,558	187,423
Salaries and benefits	425,296	-	-	-	425,296	407,906
Staff travel expenses	7,763	-	-	-	7,763	8,124
	<u>1,370,897</u>	<u>136,689</u>	<u>51,124</u>	<u>-</u>	<u>1,558,710</u>	<u>1,659,999</u>
Excess (deficiency) of revenue over expenses	<u>\$ 165,807</u>	<u>\$ (583)</u>	<u>\$ 58,760</u>	<u>\$ -</u>	<u>\$ 223,984</u>	<u>\$ (117,340)</u>

## Ontario Processing Vegetable Growers Statement of Changes in Net Assets

Year ended December 31

	General	Joint Ventures	Restricted	Endowment	Total 2025	Total 2024
Balance, beginning of year	\$ 1,623,551	\$ 157,545	\$ 180,161	\$ 2,528,856	\$ 4,490,113	\$ 4,607,453
Excess (deficiency) of revenue over expenses	<u>165,807</u>	<u>(583)</u>	<u>58,760</u>	<u>-</u>	<u>223,984</u>	<u>(117,340)</u>
Balance, end of year	<u>\$ 1,789,358</u>	<u>\$ 156,962</u>	<u>\$ 238,921</u>	<u>\$ 2,528,856</u>	<u>\$ 4,714,097</u>	<u>\$ 4,490,113</u>

See accompanying notes to the financial statements.

## Ontario Processing Vegetable Growers Statement of Financial Position

December 31	General	Joint Ventures	Restricted	Endowment	Total 2025	Total 2024
<b>Assets</b>						
<b>Current</b>						
Cash	\$ 1,339,991	\$ 215,383	\$ 3	\$ -	\$ 1,555,377	\$ 1,129,462
Temporary investments (Note 3)	148,274	-	-	-	148,274	354,495
Accounts receivable	112,961	248	67,217	-	180,426	316,911
Prepaid expenses	8,222	-	-	-	8,222	3,861
Interfund balances	(169,825)	(3,376)	173,201	-	-	-
	<u>1,439,623</u>	<u>212,255</u>	<u>240,421</u>	<u>-</u>	<u>1,892,299</u>	<u>1,804,729</u>
Long-term investments (Note 3)	579,813	-	-	2,528,856	3,108,669	2,940,544
Capital assets (Note 4)	<u>95,822</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,822</u>	<u>9,808</u>
	<u>\$ 2,115,258</u>	<u>\$ 212,255</u>	<u>\$ 240,421</u>	<u>\$ 2,528,856</u>	<u>\$ 5,096,790</u>	<u>\$ 4,755,081</u>
<b>Liabilities</b>						
<b>Current</b>						
Accounts payable and accrued liabilities (Note 5)	\$ 324,900	\$ 55,293	\$ 1,500	\$ -	\$ 381,693	\$ 261,968
Current reserve for bursaries	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
	<u>325,900</u>	<u>55,293</u>	<u>1,500</u>	<u>-</u>	<u>382,693</u>	<u>262,968</u>
Reserve for bursaries	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	<u>325,900</u>	<u>55,293</u>	<u>1,500</u>	<u>-</u>	<u>382,693</u>	<u>264,968</u>
<b>Net assets</b>						
General	1,789,358	-	-	-	1,789,358	1,623,551
Restricted	-	156,962	238,921	-	395,883	337,706
Endowment	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,528,856</u>	<u>2,528,856</u>	<u>2,528,856</u>
	<u>1,789,358</u>	<u>156,962</u>	<u>238,921</u>	<u>2,528,856</u>	<u>4,714,097</u>	<u>4,490,113</u>
	<u>\$ 2,115,258</u>	<u>\$ 212,255</u>	<u>\$ 240,421</u>	<u>\$ 2,528,856</u>	<u>\$ 5,096,790</u>	<u>\$ 4,755,081</u>

Commitments (Note 6)

See accompanying notes to the financial statements.

# Ontario Processing Vegetable Growers

## Statement of Cash Flows

Year ended December 31

2025

2024

Increase (decrease) in cash

### Operating

Excess (deficiency) of revenues over expenses \$ 223,984 \$ (117,340)

Items not affecting cash:

Amortization of capital assets 10,730 6,292

**234,714** (111,048)

Change in non-cash working capital items

Accounts receivable 136,485 (187,789)

Prepaid expenses (4,361) -

Accounts payable and accrued liabilities 119,725 (4,937)

**486,563** (303,774)

### Investing

Net sales (purchases) of investments 38,096 (385,570)

Acquisition of capital assets (96,744) (3,196)

Payment of bursaries (2,000) (2,000)

**(60,648)** (390,766)

**Increase (decrease) in cash**

**425,915** (694,540)

### Cash

Beginning of year 1,129,462 1,824,002

End of year **\$ 1,555,377** **\$ 1,129,462**

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 1. Nature and purpose of organization

The Ontario Processing Vegetable Growers (“OPVG”) is incorporated under the regulations of the Farm Products Marketing Act. OPVG was formed to represent processing vegetable growers in the three districts across Ontario. There are 14 regulated processing vegetables in the province. OPVG 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.

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### 2. Summary of significant accounting policies

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

#### Joint ventures

Joint ventures are accounted for using the proportionate consolidation method in OPVG’s financial statements.

OPVG has a 50% interest along with the processors and green shippers in the following joint ventures:

- (i) Ontario Cucumber Research Committee (“OCRC”)

OCRC conducts research on behalf of Ontario cucumber growers and processors.

- (ii) Ontario Tomato Research Institute (“OTRI”)

OTRI conducts research on behalf of Ontario tomato growers and processors.

- (iii) Tomato Grading Reserve Fund (“TGRF”)

TGRF acquires grading equipment and manages the tomato third party grading system on behalf of growers and processors.

- (iv) Pea, Bean and Corn Industry Research Committee (“PBC”)

PBC conducts research on behalf of Ontario pea, bean and corn growers and processors.

#### Fund accounting

##### *General Fund*

The general fund reports OPVG’s unrestricted resources available for the Board’s general operating activities. The general fund derives the majority of its revenue from crop license fees.

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 2. Summary of significant accounting policies (continued)

#### Fund accounting (continued)

##### *Joint Ventures*

The joint venture fund is a restricted fund. It reports OPVG's share of the assets, liabilities, fund balances, revenues and expenses of its joint ventures. The majority of revenues and expenses reported in the joint venture fund are the levies and research funding received directly by the joint ventures. The levies are contributions made by processors and growers to support research that is targeted at benefiting the industry. Levies and research funding are restricted to be used on research projects conducted by the joint ventures.

##### *Restricted Fund*

The restricted fund reports the interest revenue earned on the endowment fund restricted to be spent for the purposes of research, market development and education projects to benefit the entire processing vegetable industry.

##### *Endowment Fund*

Under a 1992 agreement with the Ontario Ministry of Agriculture, Food and Rural Affairs ("OMAFRA"), this fund capital consists of the funds available from the wind-up of the Processing-Vegetable Financial Protection Board. The terms of the agreement stipulate that OPVG shall not have access to the restricted capital and restrict the spend of interest earned to specific purposes. The interest earned on this capital is reported as revenue of the restricted fund.

#### Revenue recognition

OPVG follows the restricted fund method of accounting for contributions.

Restricted contributions are recognized as revenue of the appropriate restricted fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. However, if no appropriate restricted fund is presented, then the restricted contribution is recognized as revenue of the general fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the general fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

##### *Research and development funding*

Funding is granted for specific research. It is accounted for in the appropriate fund in accordance with the contract terms.

##### *Levies*

Levies are calculated as a factor based on delivered tons as defined in the Processor Marketing Agreements. OPVG and the Ontario Fruit and Vegetable Processors Association ("OFVPA") combine to equally contribute to projects in tomato research, cucumber research, pea, bean and corn research. Research levies are reported as income of the joint ventures and are restricted for use on research projects.

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 2. Summary of significant accounting policies (continued)

#### Revenue recognition (continued)

##### *License fees*

License fees are levied by processing crop on licensed producers at a rate per delivered ton. The licensed processors collect the fees and remit to OPVG. License fees are recognized as income in the fiscal year of delivery. There is no restriction on license fees and they are used to fund the general operations of OPVG.

##### *Interest income*

Income is earned on guaranteed investment certificate investments and is recorded on an accrual basis. Interest earned by the general fund is unrestricted. Interest earned by the joint ventures is restricted to be used by the applicable joint venture. Interest earned on the endowment fund is recognized as income of the restricted fund, as it is restricted for use on research, market development and education projects to benefit the entire processing vegetable industry.

#### Investments

Investments are recorded at cost plus the accrued interest which approximates fair value.

Investments maturing in one year are considered temporary investments.

All investments in the endowment fund have been restricted and as such, they are all classified as long term.

#### Financial instruments

OPVG considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. OPVG accounts for the following as financial instruments:

- cash
- temporary investments
- accounts receivable
- long-term investments
- accounts payable

A financial asset or liability is recognized when OPVG becomes party to contractual provisions of the instrument.

##### *Financial instruments in arm's length transactions*

Financial assets or liabilities in arm's length transactions are initially measured at their fair value. In the case of a financial asset or liability not being subsequently measured at fair value, the initial fair value will be adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption.

OPVG subsequently measures all of its financial assets and financial liabilities from arm's length transactions at cost or amortized cost less any reduction for impairment.

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 2. Summary of significant accounting policies (continued)

#### Financial instruments (continued)

OPVG removes financial liabilities, or a portion thereof, when the obligation is discharged, cancelled or expires.

A financial asset (or group of similar financial assets) measured at cost or amortized cost are tested for impairment when there are indicators of impairment. Impairment losses are recognized in the statement of operations. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in the statement of operations.

#### *Financial instruments in related party transactions*

Financial assets and financial liabilities in related party transactions are initially measured at cost, with the exception of certain instruments which are initially measured at fair value. OPVG does not have any financial assets or financial liabilities in related party transactions which are initially measured at fair value.

Gains or losses arising on initial measurement differences are generally recognized in the statement of operations when the transaction is in the normal course of operations, and in net assets when the transaction is not in the normal course of operations, subject to certain exceptions.

Financial assets and financial liabilities recognized in related party transactions are subsequently measured based on how OPVG initially measured the instrument. Financial instruments initially measured at cost are subsequently measured at cost, less any impairment for financial assets. Financial instruments initially measured at fair value, of which OPVG has none, would be subsequently measured at amortized cost or fair value based on certain conditions.

#### Capital assets

Capital assets are recorded at cost less accumulated amortization. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

Furniture and equipment	5 years
Computer equipment	3 years
Leasehold improvements	10 years

Capital assets are tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. If any potential impairment is identified, the amount of the impairment is quantified by comparing the carrying value of the asset to its fair value or replacement cost. Any impairment is recognized in income in the year in which the impairment occurs. An impairment loss is not reversed if the fair value of the asset subsequently increases.

#### Foreign currency transactions

OPVG translates all of its foreign currency transactions using the temporal method. Monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Other assets and liabilities are translated at the exchange rate in effect at the transaction date.

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 2. Summary of significant accounting policies (continued)

#### Foreign currency transactions (continued)

Items appearing in the current year's statement of operations are translated at the exchange rate in effect at the transaction date. Exchange gains and losses are included in the statement of operations.

#### Use of estimates

Management reviews the carrying amounts of items in the financial statements at each reporting date to assess the need for revision or any possibility of impairment. Many items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action.

These estimates are reviewed periodically, and adjustments are made to the statement of operations as appropriate in the year they become known. Items subject to significant management estimates include accrued liabilities and the useful lives of capital assets.

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### 3. Investments

It is OPVG's policy to hold its investments to maturity. OPVG holds investments in money market funds and guaranteed investment certificates.

Annual interest rates on the OPVG's investments as at December 31, 2025 range from 1.80% to 5.11% (2024 – 1.54% to 5.15%). Maturity dates of the investments range from February 2026 to December 2030 (2024 – January 2025 to October 2029).

Temporary investments mature within one year from the date of the financial statements. Long-term investments consist of endowed capital and other investments with maturities longer than one year.

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### 4. Capital assets

			<u>2025</u>	<u>2024</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Furniture and equipment	\$ 60,400	\$ 48,298	\$ 12,102	\$ 5,682
Leasehold improvements	98,043	16,856	81,187	-
Computer equipment	<u>41,083</u>	<u>38,550</u>	<u>2,533</u>	<u>4,126</u>
	<u>\$ 199,526</u>	<u>\$ 103,704</u>	<u>\$ 95,822</u>	<u>\$ 9,808</u>

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### 5. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities are government remittances payable in the amount of \$165,615 (2024 - \$138,775)

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 6. Commitments

OPVG is committed under the terms of an operating lease for office space until July 31, 2035. The base rate applies plus a proportionate share of common area expenses and taxes. Commitments under this lease for base rent payments are as follows:

2026	\$	28,079
2027		29,229
2028		30,379
2029		31,529
2030		32,679
Thereafter		<u>164,354</u>
	\$	<u>316,249</u>

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### 7. Financial instruments

OPVG is exposed to various risks through its financial instruments. The following analysis provides a measure of the OPVG's risk exposure and concentrations as at December 31, 2025.

#### *Market risk*

Market risk is the risk that the fair value or expected future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. OPVG is mainly exposed to currency risk and interest rate risk.

#### *Currency risk*

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Assets are exposed to foreign exchange fluctuations. As at December 31, 2025 cash of \$7,056 (2024 - \$32,858) is denominated in US dollars and converted into Canadian dollars.

#### *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. OPVG is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Given the current composition of temporary and long-term investments, fixed-rate instruments subject OPVG to a fair value risk while the floating-rate instruments subject it to a cash flow risk. There was no significant change in exposure from the prior year.

#### *Credit risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. OPVG's main credit risks relate to its accounts receivable. The entity provides credit in the normal course of its operations. There was no significant change in exposure from the prior year.

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# Ontario Processing Vegetable Growers

## Notes to Financial Statements

December 31, 2025

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### 7. Financial instruments (continued)

#### *Liquidity risk*

Liquidity risk is the risk that OPVG will encounter difficulty in meeting the obligations associated with its financial liabilities. OPVG is exposed to this risk mainly in respect of its accounts payable. There was no significant change in exposure from the prior year

OPVG's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flows to fund its operations and to meet its liabilities when due, under both normal and stressed conditions. OPVG maintains a portion of its invested assets in liquid securities.

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Compiled Financial Information

Ontario Tomato Research Institute

December 31, 2025

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## Compilation Engagement Report

To the Management of  
[Ontario Tomato Research Institute](#)

On the basis of information provided by Management, we have compiled the statement of financial position of Ontario Tomato Research Institute as at December 31, 2025, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Doane Grant Thornton LLP*

Chartered Professional Accountants  
Licensed Public Accountants

London, Canada  
March 6, 2026

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# Ontario Tomato Research Institute

## Statement of Operations

Year ended December 31	2025	2024
Revenues		
Ontario Fruit & Vegetable Processors Association levies	\$ 67,106	\$ 54,702
Ontario Processing Vegetable Growers levies	67,106	54,702
Funding	26,768	27,106
Interest income	5,738	10,048
	<u>166,718</u>	<u>146,558</u>
Expenditures		
Research	140,396	210,162
Professional fees	1,089	1,102
Interest and bank charges	173	4
	<u>141,658</u>	<u>211,268</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 25,060</u>	<u>\$ (64,710)</u>

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## Ontario Tomato Research Institute

### Statement of Changes in Net Assets

Year ended December 31

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	Ontario Fruit & Vegetable Processors Association	Ontario Processing Vegetable Growers	Total 2025	Total 2024
Balance, beginning of year	\$ 92,471	\$ 92,471	\$ 184,942	\$ 249,652
Excess (deficiency) of revenues over expenditures	<u>12,530</u>	<u>12,530</u>	<u>25,060</u>	<u>(64,710)</u>
Balance, end of year	<u>\$ 105,001</u>	<u>\$ 105,001</u>	<u>\$ 210,002</u>	<u>\$ 184,942</u>

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# Ontario Tomato Research Institute

## Statement of Financial Position

December 31

2025

2024

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### Assets

#### Current

Cash	\$ 268,233	\$ 194,746
Accounts receivable	<u>51,931</u>	<u>23,161</u>
	<u>\$ 320,164</u>	<u>\$ 217,907</u>

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### Liabilities

#### Current

Accounts payable and accrued liabilities	\$ <u>110,162</u>	\$ <u>32,965</u>
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### Net assets

Ontario Fruit & Vegetable Processors Association	105,001	92,471
Ontario Processing Vegetable Growers	<u>105,001</u>	<u>92,471</u>
	<u>210,002</u>	<u>184,942</u>
	<u>\$ 320,164</u>	<u>\$ 217,907</u>

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# Ontario Tomato Research Institute

## Note to the Compiled Financial Information

December 31, 2025

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### 1. Basis of accounting

The preparation of the statement of financial position of Ontario Tomato Research Institute as at December 31, 2025 and the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
  - (b) accounts payable and accrued liabilities are accrued as at the reporting date
-



Compiled Financial Information

Ontario Cucumber Research Committee

December 31, 2025

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## Compilation Engagement Report

To the Management of  
Ontario Cucumber Research Committee

On the basis of information provided by Management, we have compiled the statement of financial position of Ontario Cucumber Research Committee as at December 31, 2025, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Doane Grant Thornton LLP*

Chartered Professional Accountants  
Licensed Public Accountants

London, Canada  
March 6, 2026

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## Ontario Cucumber Research Committee Statement of Operations

Year ended December 31	2025	2024
Revenues		
Ontario Processing Vegetable Growers levies	\$ 29,783	\$ 32,297
Ontario Fruit & Vegetable Processors Association levies	29,783	32,297
Interest income	<u>2,306</u>	<u>3,474</u>
	<u>61,872</u>	<u>68,068</u>
Expenses		
Professional fees	999	1,000
Research	<u>55,551</u>	<u>62,118</u>
	<u>56,550</u>	<u>63,118</u>
Excess of revenues over expenses	<u>\$ 5,322</u>	<u>\$ 4,950</u>

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## Ontario Cucumber Research Committee Statement of Changes in Net Assets

Year ended December 31

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	Ontario Fruit & Vegetable Processors Association	Ontario Processing Vegetable Growers	Total 2025	Total 2024
Balance, beginning of year	\$ 42,033	\$ 42,033	\$ 84,066	\$ 79,116
Excess of revenues over expenses	<u>2,661</u>	<u>2,661</u>	<u>5,322</u>	<u>4,950</u>
Balance, end of year	<u>\$ 44,694</u>	<u>\$ 44,694</u>	<u>\$ 89,388</u>	<u>\$ 84,066</u>

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## Ontario Cucumber Research Committee Statement of Financial Position

December 31

2025

2024

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### Assets

#### Current

Cash	\$ 81,736	\$ 106,477
Accounts receivable	<u>12,806</u>	<u>541</u>
	<u>\$ 94,542</u>	<u>\$ 107,018</u>

---

### Liabilities

#### Current

Accounts payable and accrued liabilities	\$ 5,154	\$ 6,702
Due to board	<u>-</u>	<u>16,250</u>
	<u>5,154</u>	<u>22,952</u>

### Net assets

Ontario Fruit & Vegetable Processors Association	44,694	42,033
Ontario Processing Vegetable Growers	<u>44,694</u>	<u>42,033</u>
	<u>89,388</u>	<u>84,066</u>
	<u>\$ 94,542</u>	<u>\$ 107,018</u>

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# **Ontario Cucumber Research Committee**

## **Note to the Compiled Financial Information**

December 31, 2025

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### **1. Basis of accounting**

The preparation of the statement of financial position of Ontario Cucumber Research Committee as at December 31, 2025 and the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
  - (b) accounts payable and accrued liabilities are accrued as at the reporting date
-



## Compiled Financial Information

Pea, Bean and Corn Industry Research  
Committee

December 31, 2025

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## Compilation Engagement Report

To the Management of  
Pea, Bean and Corn Industry Research Committee

On the basis of information provided by Management, we have compiled the statement of financial position of Pea, Bean and Corn Industry Research Committee as at December 31, 2025, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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Readers are cautioned that the financial information may not be appropriate for their purposes.

*Doane Grant Thornton LLP*

London, Canada  
March 6, 2026

Chartered Professional Accountants  
Licensed Public Accountants

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## Pea, Bean and Corn Industry Research Committee

### Statement of Operations

Year ended December 31	2025	2024
Revenues		
Ontario Fruit & Vegetable Processors Association levies	\$ 20,669	\$ 20,250
Ontario Processing Vegetable Growers levies	20,669	20,250
Research and development funding	29,248	30,906
Interest income	<u>1,450</u>	<u>3,783</u>
	<u>72,036</u>	<u>75,189</u>
Expenses		
Professional fees	1,001	1,000
Research	<u>73,168</u>	<u>88,665</u>
	<u>74,169</u>	<u>89,665</u>
Deficiency of revenues over expenses	\$ <u>(2,133)</u>	\$ <u>(14,476)</u>

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## Pea, Bean and Corn Industry Research Committee

### Statement of Changes in Net Assets

Year ended December 31

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	Ontario Fruit & Vegetable Processors Association	Ontario Processing Vegetable Growers	Total 2025	Total 2024
Balance, beginning of year	\$ 22,179	\$ 22,178	\$ 44,357	\$ 58,833
Deficiency of revenues over expenses	<u>(1,067)</u>	<u>(1,066)</u>	<u>(2,133)</u>	<u>(14,476)</u>
Balance, end of year	<u>\$ 21,112</u>	<u>\$ 21,112</u>	<u>\$ 42,224</u>	<u>\$ 44,357</u>

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## Pea, Bean and Corn Industry Research Committee Statement of Financial Position

December 31

2025

2024

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### Assets

#### Current

Cash	\$ 50,484	\$ 74,825
Accounts receivable	<u>495</u>	<u>-</u>
	<u>\$ 50,979</u>	<u>\$ 74,825</u>

---

### Liabilities

#### Current

Accounts payable and accrued liabilities	\$ 1,002	\$ 21,089
Due to board	<u>7,753</u>	<u>9,379</u>
	<u>8,755</u>	<u>30,468</u>

### Net assets

Ontario Fruit & Vegetable Processors Association	21,112	22,179
Ontario Processing Vegetable Growers	<u>21,112</u>	<u>22,178</u>
	<u>42,224</u>	<u>44,357</u>
	<u>\$ 50,979</u>	<u>\$ 74,825</u>

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# Pea, Bean and Corn Industry Research Committee

## Note to the Compiled Financial Information

December 31, 2025

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### 1. Basis of accounting

The preparation of the statement of financial position of Pea, Bean and Corn Industry Research Committee as at December 31, 2025 and the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
  - (b) accounts payable and accrued liabilities are accrued as at the reporting date
-



Compiled Financial Information

Tomato Grading Reserve Fund

December 31, 2025

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## Compilation Engagement Report

To the Management of  
Tomato Grading Reserve Fund

On the basis of information provided by Management, we have compiled the statement of financial position of Tomato Grading Reserve Fund as at December 31, 2025, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Doane Grant Thornton LLP*

Chartered Professional Accountants  
Licensed Public Accountants

London, Canada  
March 6, 2026

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# Tomato Grading Reserve Fund

## Statement of Operations

Year ended December 31	2025	2024
Revenues		
Interest income	<u>\$ 834</u>	<u>\$ 1,806</u>
Expenditures		
Professional fees	1,000	1,000
Repairs and maintenance	<u>-</u>	<u>12,024</u>
	<u>1,000</u>	<u>13,024</u>
Deficiency of revenues over expenditures	<u>\$ (166)</u>	<u>\$ (11,218)</u>

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## Tomato Grading Reserve Fund

### Statement of Changes in Net Assets

Year ended December 31

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	Ontario Fruit & Vegetable Processors Association	Ontario Processing Vegetable Growers	Total 2025	Total 2024
Balance, beginning of year	\$ 14,739	\$ 14,739	\$ 29,478	\$ 40,696
Deficiency of revenues over expenditures	<u>(83)</u>	<u>(83)</u>	<u>(166)</u>	<u>(11,218)</u>
Balance, end of year	<u>\$ 14,656</u>	<u>\$ 14,656</u>	<u>\$ 29,312</u>	<u>\$ 29,478</u>

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## Tomato Grading Reserve Fund Statement of Financial Position

December 31

2025

2024

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### Assets

#### Current

Cash

\$ 30,314

\$ 30,480

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### Liabilities

#### Current

Accounts payable and accrued liabilities

\$ 1,002

\$ 1,002

### Net assets

Ontario Fruit & Vegetable Processors Association

14,656

14,739

Ontario Processing Vegetable Growers

14,656

14,739

29,312

29,478

\$ 30,314

\$ 30,480

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## Tomato Grading Reserve Fund Note to the Compiled Financial Information

December 31, 2025

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### 1. Basis of accounting

The preparation of the statement of financial position of Tomato Grading Reserve Fund as at December 31, 2025 and the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts payable and accrued liabilities are accrued as at the reporting date
-



**Ontario Processing  
Vegetable Growers**

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