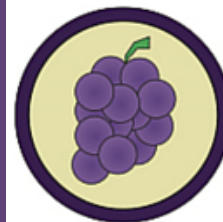


Annual Report

and financials for year ending December 31, 2016



**Ontario Fresh
Grape Growers'
Marketing Board**



Ontario Fresh
Grape Growers'
Marketing Board

ONTARIO FRESH GRAPE GROWERS' MARKETING BOARD

2016 - 2017 BOARD OF DIRECTORS

Chair

David Hipple District 2 – Rest of Ontario

Vice Chair

Jim Juras Director at Large

Directors

Adolf Reddecopp	District 1 – Town of Niagara-on-the-Lake
Howard Colcuc	District 1 – Town of Niagara-on-the-Lake
Dan Lambert	District 1 – Town of Niagara-on-the-Lake
Robin Reimer	District 2 – Rest of Ontario
Torrie Warner	District 2 – Rest of Ontario

2016 - 2017 GROWERS' COMMITTEE

Dave Lambert
David Hipple
Jim Juras
Robin Reimer
Adolf Reddecopp

Torrie Warner
Howard Colcuc
Bart Huisman
Fred Meyers
Eric Willms

2016 - 2017 STAFF

Shared Staff with Ontario Tender Fruit Growers

Sarah Marshall

Larissa Osborne

Shared Staff with Grape & Tender Fruit (Ontario) Ltd.

Maureen Connell

Sylvana Lagrotteria

Kelle Neufeld



COMMENTS FROM THE CHAIR

The long, hot summer of 2016 and the lack of rain in Ontario, specifically in the Niagara region, proved to be a challenge for Ontario fresh grape growers. As a result, Ontario's fresh grape volumes were reduced by nearly 25% versus the previous three years. Harvested volumes began reasonably well and then quickly declined as the drought lingered.

Nevertheless, 2016 quality was outstanding and coupled with strong demand from our consumers and retail partners, Ontario's fresh grape crop sold rapidly. Pricing increased by \$2 per master over the previous year and remained stable for the season. Positive returns were realized, movement was brisk, and all available grapes were sold.

In collaboration with the Ontario Tender Fruit Growers, a new promotional partnership was formed with the Friends of the Greenbelt Foundation. With funding from the Greenbelt Fund, Ontario Fresh Grape Growers endeavoured to increase Ontario's local food literacy. 2016's promotional program included enhancements to our social media platform with the addition of new micro-video recipes and a local food E-magazine. As well, this year's promotions saw amplified distribution of retail display bins with sales kits, and in-store sampling events held throughout the season. We would also like to acknowledge Foodland Ontario for their teamwork and consistent support for Ontario fresh table grapes.

In 2016, the Ontario Fresh Grape Growers embarked on an exciting path to create a strategic business action plan and establish the industry's short and long-term goals. The purpose of this plan is to provide a phased, graduated approach to expanding the fresh grape sector.

New variety development is vital in the renewal and growth of the fresh grape industry. In an on-going project, with funding provided by Agriculture and Agri-Food Canada through the AgriInnovation program, and in partnership with Vineland Research and Innovation Centre and Vinetech, new certified virus-free seedless grape cultivars were test planted in Ontario. Existing local varietal trials also continued throughout the season. 2016 marked the first year that these new vines, in both programs, produced their first fruit for tasting evaluations and several promising varieties were identified. Scouting, testing and evaluations will continue in search of optimal seedless cultivar selections suited for Ontario's climate.

Postharvest storage research also continued in 2016 with the goal to extend the marketing window of Ontario Coronation table grapes. The project looks to broaden access to markets both locally and in other jurisdictions by providing innovative technology to extend storage life and improve storage quality.

Government support is critical to the future success of our industry and we thank the provincial and federal government for making these important initiatives possible. The Ontario Fresh Grape Growers look forward to partnering with government under the Next Policy Framework as our industry moves forward with expansion initiatives.

I would like to extend my thanks to the Board of Directors, the Growers' Committee and the staff for their continued support and dedication through this past year.

Lastly, I would be remiss in not mentioning our friend and a true champion of Ontario's fresh grape industry and former Chair, Dave Lambert, who passed away in 2016. Dave will be sorely missed for his thoughtfulness, his vision and his unwavering resolve to see Ontario's fresh grape industry succeed.

Respectfully submitted,

A handwritten signature in green ink that reads "D. Hipple". The signature is written in a cursive, slightly slanted style.

David Hipple,
Chair

ONTARIO FRESH GRAPE GROWERS' MARKETING BOARD 51ST ANNUAL REPORT

FRESH MARKET VOLUMES

TABLE 1
FRESH MARKET VOLUMES REPORTED TO THE BOARD
2012 - 2016

	2012	2013	2014	2015	2016	% Change
MARKETER	Tons	Tons	Tons	Tons	Tons	2016 vs 2015
Niagara Dealers	1,483	1,915	1,861	1,847	1,403	-24.0%
S.W. Ontario Dealers	-	-	-	-	-	1.1%
Licensed Producers	27	81	76	92	93	0.2%
TOTAL	1,510	1,996	1,937	1,939	1,496	-22.9 %

2016 fresh market volumes reported to the Board were down 22.9% from 2015 and down 20.5% from the previous five-year average (1,884 - 2011–2015).

AVERAGE NET RETURNS

TABLE 2
AVERAGE NET RETURNS FOR SALES THROUGH ONTARIO DEALER-SHIPPERS
2012 – 2016

		AVERAGE RETURN*	VOLUME
YEAR	NET FARM GATE VALUE	PER TON	TONS
2016	\$2,427,190	\$1,730	1,403
2015	\$2,848,074	\$1,542	1,847
2014	\$2,903,160	\$1,560	1,861
2013	\$2,795,900	\$1,460	1,915
2012	\$2,135,520	\$1,440	1,483

*Returns are net after deducting all shipper commissions, board fees, and container costs.

Average net returns to producers selling through appointed dealers are up 12.4% in 2016 from the previous year and up 18% from the previous five-year average (\$1,463/ton - 2011 – 2015).

GROSS FARM GATE VALUE

TABLE 3
GROSS FARM GATE VALUE OF FRESH GRAPES
2014 - 2016

	2014	2015	2016	%	2014	2015	2016	%
FRESH MARKET	VOLUME TONS	VOLUME TONS	VOLUME TONS	CHANGE '16 vs '15	VALUE \$	VALUE \$	VALUE \$	CHANGE '16 vs '15
Grapes	1,937	1,939	1,496	-22.9%	4,178,810	4,382,140	3,728,551	-14.9%

FRESH GRAPE PRODUCTION

**TABLE 4
GPS MAPPED FRESH GRAPE PRODUCTION BY DISTRICT
2016**

Variety	District 1	District 2	2016 Total	2015 Total
Fredonia	0.00	33.79	33.79	35.41
Himrod	2.07	0.10	2.17	2.17
Patricia	0.00	2.87	2.87	2.87
Sovereign Coronation	251.09	40.98	292.07	295.14
Van Buren	0.60	0.42	.02	1.02
Experimental Labrusca (fresh)	1.49	0.00	1.49	1.48
Grand Total	255.25	78.16	333.41	338.09

*estimated that GPS mapped acreage represents 70% of total production

Ontario Fresh Grape Growers Marketing Board Districts:

District 1 = Town of Niagara on the Lake

District 2 = the rest of Ontario

FRESH GRAPE GROWERS BY DISTRICT

**TABLE 5
NUMBER OF GROWERS REGISTERED WITH THE BOARD
2016**

DISTRICT	REGION	GROWER NUMBERS	COMMITTEE NUMBERS
District 1	Town of Niagara-on-the-Lake	44	5
District 2	All other areas including St. Catharines, Lincoln and Grimsby	41	5
Total		85	10

FRESH GRAPE DISTRIBUTION

**TABLE 6
FRESH GRAPE DISTRIBUTION THROUGH DEALER-SHIPPERS
2012-2016**

Region	2012	2013	2014	2015	2016
Ontario	27%	31%	39%	38%	46%
Quebec	58%	64%	56%	61%	53%
Atlantic	2%	1%	1%	1%	1%
West	13%	4%	4%	0%	0%

WEEKLY RECEIPTS BY DEALER-SHIPPERS

**TABLE 7
SCHEDULE OF FRESH GRAPE WEEKLY RECEIPTS
2012 - 2016**

WEEKLY PERIOD	2012	2013	2014	2015	2016
Aug. 1 – 7	42,648	8,352	0	40	0
Aug. 8 – 14	47,039	30,248	200	18,638	17,546
Aug. 15 – 21	40,082	54,258	41,662	55,048	48,641
Aug. 22 – 28	37,399	50,983	67,549	72,114	56,514
Aug. 29 – Sept.4	5,115	20,320	45,099	44,654	36,506
Sept. 5 – 11		14,024	30,222	18,449	5,619
Sept. 12 – 18		21,124	23,258	7,727	289
Sept. 19 -25		17,496	8,840	659	
Sept 26 –Oct 2		6,463	2,062		
Oct 3 on		2,045			
TOTALS (17 lb. equivalent units)	172,775	225,313	218,892	217,329	165,115
First Main Harvest Date (2500 units)	Aug 5	Aug 11	Aug 18	Aug 13	Aug 11
Days from veraison	20	16	17	19	18
Days from bloom	60	59	61	65	61
Growing Degrees	1095	906	915	955	1022

FRESH GRAPE SALES BY CONTAINER TYPE

**TABLE 8
ONTARIO DEALER-SHIPPERS
FRESH GRAPE SALES BY CONTAINER TYPE
2012 - 2016**

CONTAINER	2012	2013	2014	2015	2016	% CHANGE 2016 VS. 2015
8x2 L	156,208	186,696	169,542	181,658	144,916	-20%
10x1.5 - #1	16,567	37,696	17,289	11,641	5,205	-55%
other	2,352	1,305	27,320	23,736	14,161	-40%
Total Units	175,127	225,697	214,151	217,035	164,282	-24%

FRESH GRAPE PRICING

**TABLE 9
FRESH GRAPE PRICE DETERMINATION ORDER
2016**

Order #	Effective	All Classes 10x1.5 Litre	All Classes 8x2 Litre	All Classes 6x3 Lb
Order #1	August 15th	\$22.20	\$21.20	\$22.20

Note: By agreement with the Board, dealers are allowed to pool their receipts and sales on a weekly basis or over a longer period depending on their unique circumstances. Prices include 20¢ per master which is retained by the dealers to cover pallet rental and unloading fees.

2016 EARNED MARKETING INCENTIVE PROGRAM

The purpose of the incentive program is to encourage major Canadian retailers to feature Ontario fresh grapes throughout the peak of the grape harvest while maintaining uniform prices. In 2016, Fresh Grape Growers continued to offer the regular Grape Incentive Program as well as a freight incentive in eastern (\$1.00) and western (\$1.50) provinces. Depending on the region, retailers had ad requirements in order to qualify. The incentive periods and rates were as follows:

Week	Dates	Rates
Week 1-3	August 13 th -Sept 2 nd	\$.50
Week 4-7	Sept 3 rd – 30 th	\$1.00

The Incentive Program is financed through licence fees. Licence fees for 2016 decreased from 2015 at 66¢ per 17 lb. master (84¢ - 2015). The incentive program component of the fee and all incentive payments are accounted for in a separate incentive fund account. Shortages and/or surpluses are carried forward into future programs.

PROMOTION AND MARKET DEVELOPMENT PROGRAMS

**TABLE 10
PROMOTION & MARKET DEVELOPMENT PROGRAMS
2012 – 2016**

	DOLLARS	% OF TOTAL BOARD FEES	CROP VOLUME	\$
YEAR	SPENT	COLLECTED	(TONS)	PER 17 LB CONTAINER
2016	\$16,475	14%	1,496	\$.094
2015	\$10,475	5%	1,939	\$.046
2014	\$9,475	7%	1,937	\$.042
2013	\$9,835	5%	1,996	\$.042
2012	\$11,475	10%	1,510	\$.065

The Fresh Grape Board coordinated their 2016 promotion efforts with those of the Tender Fruit Board through in-store sampling, website and social media communication efforts and “front of store” retail display bins and retail sales kits. The Board appreciates the support of Foodland Ontario who provided “Buy Local” communications and promotions throughout the fresh grape marketing season.

RESEARCH INITIATIVES

The Fresh Grape Board supported several research projects in 2016, including:

Ontario Fresh Grape Strategic Business Plan

With the onset of several new and innovative initiatives the Ontario fresh grape industry requires a present-day working business action plan to help align the industry’s strategic direction. The plan will be used for the guidance and direction of the industry in working with government and other stakeholders to bring about positive sector change and growth.

Sulphur Dioxide Fumigation Protocol for Ontario Grapes

This successive project, approved for GF2 funding in 2015, will further previous research initiatives to extend postharvest storage of Ontario Coronation table grapes through the development of a sulphur dioxide fumigation protocol. In 2016, individual pallets of fruit, with the exception of the control pallet, were fumigated in a closed cold storage environment with fruit quality evaluations occurring at scheduled weekly intervals. Final results will be communicated early in 2017. The objectives of this project are to further the Ontario fresh grape industry in accessing markets both locally and in other jurisdictions by providing innovative technology to extend storage life, improve storage quality and transportability and offer a wider marketing window.



New Variety Development in Tree Fruit and Fresh Grape Sectors in Canada

In 2014, funding for a new research program focusing on changing and improving the product mix for Ontario tender fruit and fresh grape growers was announced by the federal government.

Vineland Research and Innovation Centre is scouting the world for fresh grape varieties better-adapted to our local climate as well as evaluating plum, peach, nectarine and apricot trees from the University of Guelph's breeding program in terms of superior varieties that meet consumer preferences. 2016 marked the first year that newly scouted test vines produced their first fruit for tasting evaluations with some promising selections identified. Continued evaluations will take place over the next few years to determine their potential for Ontario's fresh grape industry.

The government of Canada is supporting the development of new Canadian tree fruit and fresh grape varieties through the AgriInnovation Program as part of the Growing Forward 2 initiative. This four-year \$590,000 research program is a collaborative effort between Vineland, the Ontario Fresh Grape, Tender Fruit Producers and the University of Guelph with additional support provided by VineTech Canada.



New Varieties Locally

Evaluation of material continues, with guidance and expertise provided by Dr. Helen Fisher, from 48 varieties of table grapes owned by the University of Guelph and the Ministry of Agriculture with propagative rights assigned locally. In 2016 the industry continued to observe several of the most promising seedless green and red varieties. Varieties were evaluated looking at the fruit clusters as well as the vines and 2016 was the first year that fruit was available for tasting with several varieties selected to continue into the fourth year of trials in 2017.

Independent Auditor's Report

Grant Thornton LLP
80 King Street
Suite 200
St. Catharines, ON
L2R 7G1

T +1 905 682 8363
F +1 905 682 2191
www.GrantThornton.ca

To the Members of
Ontario Fresh Grape Growers' Marketing Board

We have audited the accompanying financial statements of the Ontario Fresh Grape Growers' Marketing Board, which comprise the statement of financial position as at December 31, 2016, and the statements of revenues, expenses and unrestricted net assets, marketing incentive program revenues, expenses and fund balance; and cash flows for the year ended December 31, 2016 and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Report (continued)

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Ontario Fresh Grape Growers' Marketing Board as at December 31, 2016, and the results of its operations and its cash flows for the year ended December 31, 2016 in accordance with Canadian accounting standards for not-for-profit organizations.

St. Catharines, Canada
January 26, 2017

Grant Thornton LLP

Chartered Professional Accountants
Licensed Public Accountants

Ontario Fresh Grape Growers' Marketing Board Statement of Revenues, Expenses and Unrestricted Net Assets

Year ended December 31	2016	2015
Revenues		
Licence fees	\$ 115,887	\$ 192,846
Appropriated to marketing incentive program (Note 3)	<u>(56,343)</u>	<u>(128,618)</u>
	59,544	64,228
Interest	2,535	2,966
Promotions funding	1,750	1,530
Research grant (Note 4)	<u>13,326</u>	<u>12,466</u>
	<u>77,155</u>	<u>81,190</u>
Expenses		
Audit	4,100	4,300
Directors' and committee fees	9,170	7,960
Legal	338	-
Liability insurance	1,777	1,777
Memberships	1,150	1,150
Office	585	688
Promotion	16,475	10,475
Research (Note 4)	17,322	16,352
Shared costs (Note 5)	24,000	24,000
Travel, meetings and conventions	<u>8,210</u>	<u>8,649</u>
	<u>83,127</u>	<u>75,351</u>
(Deficiency) excess of revenues over expenses for the year	(5,972)	5,839
Fund balance, beginning of the year	<u>154,134</u>	<u>148,295</u>
Fund balance, end of the year	<u>\$ 148,162</u>	<u>\$ 154,134</u>

Ontario Fresh Grape Growers' Marketing Board Statement of Marketing Incentive Program Revenues, Expenses and Fund Balance

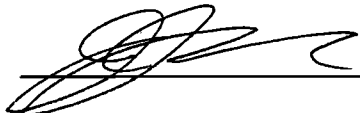
Year ended December 31	2016	2015
Revenues		
Appropriated licence fees	\$ 56,343	\$ 128,618
Expenses		
Incentive program expense (Note 3)	<u>67,727</u>	<u>87,421</u>
 (Deficiency) excess of revenues over expenses for the year	 (11,384)	 41,197
Fund balance, beginning of the year	<u>70,212</u>	<u>29,015</u>
Fund balance, end of the year	<u>\$ 58,828</u>	<u>\$ 70,212</u>

Ontario Fresh Grape Growers' Marketing Board Statement of Financial Position

December 31	2016	2015
Assets		
Current		
Cash	\$ 109,615	\$ 225,943
Guaranteed investment certificate (Note 6)	101,447	-
Accounts receivable (Note 7)	1,712	3,316
Grants receivable (Note 4)	6,887	-
Prepaid expenses	<u>1,418</u>	<u>1,442</u>
	\$ 221,079	\$ 230,701
<hr/>		
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 8)	\$ 13,879	\$ 6,285
Deferred grant revenue (Note 4)	<u>210</u>	<u>70</u>
	14,089	6,355
Net assets		
Unrestricted	148,162	154,134
Marketing incentive program (Page 4)	<u>58,828</u>	<u>70,212</u>
	\$ 221,079	\$ 230,701

On behalf of the board

 _____ Director

 _____ Director

Ontario Fresh Grape Growers' Marketing Board

Statement of Cash Flows

Year ended December 31	2016	2015
Increase (decrease) in cash		
Operating		
(Deficiency) excess of revenues over expenses for the year		
- unrestricted	\$ (5,972)	\$ 5,839
(Deficiency) excess of revenues over expenses for the year		
- marketing incentive program	(11,384)	41,197
Changes in non-cash working capital		
Accounts receivable	1,604	(1,957)
Grants receivable	(6,887)	17,904
Prepaid expenses	24	-
Accounts payable and accrued liabilities	7,594	(18,057)
Deferred grant revenue	<u>140</u>	<u>70</u>
	<u>(14,881)</u>	<u>44,996</u>
Investing		
Redemption of guaranteed investment certificate	-	115,000
Purchase of guaranteed investment certificate	<u>(101,447)</u>	<u>-</u>
	<u>(101,447)</u>	<u>115,000</u>
(Decrease) increase in cash	(116,328)	159,996
Cash		
Beginning of year	<u>225,943</u>	<u>65,947</u>
End of year	<u>\$ 109,615</u>	<u>\$ 225,943</u>

Ontario Fresh Grape Growers' Marketing Board

Notes to the Financial Statements

December 31, 2016

1. Nature of operations

The Board was established to regulate prices of grapes sold in the fresh grape market, as well as for the purposes of marketing and promoting fresh grapes in Ontario. It is incorporated by Letters Patent as a corporation without share capital under the laws of Ontario, and is exempt from income taxes under section 149(1)(e) of the Income Tax Act.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

Fund accounting

The Board follows the restricted fund method of accounting for contributions. Revenues and expenses related to the Marketing Incentive Program are reported in the Marketing Incentive Program Fund. All other revenues and expenses are reported in the unrestricted fund.

Revenue recognition

The Board has authority to collect licence fees under the provisions of the Farm Products Marketing Act. The Board operates a system of required reporting of crop sales by appointed dealer shippers and licensed producers and monitors the results of this reporting. Any additional revenues determined by the Board through this monitoring system are recorded when determined to be collectible.

Financial instruments

Ontario Fresh Grape Growers' Marketing Board initially measures its financial assets and financial liabilities at fair value. The Board subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, guaranteed investment certificates, accounts receivable, and grants receivable.

Financial liabilities measured at amortized cost included accounts payable and accrued liabilities, and deferred grant revenue.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. 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 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 excess of revenues over expenses.

Capital expenditures

Capital expenditures are charged to operations in the year they are incurred.

Ontario Fresh Grape Growers' Marketing Board

Notes to the Financial Statements

December 31, 2016

2. Significant accounting policies (continued)

Use of estimates

Management reviews the carrying amounts of items in the financial statements at each statement of financial position 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 excess of revenue over expenses as appropriate in the year they become known.

3. Marketing incentive program

The funds raised for this program in 2016 in the amount of \$56,343 (2015 - \$128,618) were generated by a levy on producers included in licence fees. The \$67,727 (2015 - \$87,421) marketing incentive expense was paid out to qualifying retailers to encourage sales through additional features on fresh grapes.

4. Research grants

	Deferred (Receivable) Grant Revenue <u>2015</u>	Government & Industry Funding <u>2016</u>	Research Expenses <u>2016</u>	Deferred (Receivable) Grant Revenue <u>2016</u>
GF2 - Sulphur dioxide fumigation protocol for Ontario grapes	\$ 70	\$ 6,579	\$ 6,439	\$ 210
GF2 -Ontario Fresh Grape Strategic Business Action Plan	<u>-</u>	<u>-</u>	<u>6,887</u>	<u>(6,887)</u>
	<u>\$ 70</u>	<u>\$ 6,579</u>	13,326	<u>\$ (6,677)</u>
Non-funded research			<u>3,996</u>	
			<u>\$ 17,322</u>	

Ontario Fresh Grape Growers' Marketing Board

Notes to the Financial Statements

December 31, 2016

5. Shared cost commitment

The Ontario Fresh Grape Growers' Marketing Board shares office space and staff with Grape and Tender Fruit (Ontario) Limited at a cost of \$2,000 per month.

6. Guaranteed investment certificates

The Board has a guaranteed investment certificate that matures in 2017 and earns interest at 1.50%.

7. Accounts receivable

	<u>2016</u>	<u>2015</u>
Due from Ontario Tender Fruit Growers	\$ -	\$ 2,525
HST receivable	<u>1,712</u>	<u>791</u>
	<u>\$ 1,712</u>	<u>\$ 3,316</u>

8. Accounts payable and accrued liabilities

	<u>2016</u>	<u>2015</u>
Trade payables	\$ 12,948	\$ 6,285
Due to Ontario Tender Fruit Growers	<u>931</u>	<u>-</u>
	<u>\$ 13,879</u>	<u>\$ 6,285</u>

9. Transactions with Ontario Tender Fruit Growers

The Ontario Fresh Grape Growers' Marketing Board and the Ontario Tender Fruit Growers are under common management and have significant common membership. The Ontario Tender Fruit Growers collects licence fees on behalf of the Ontario Grape Growers' Marketing Board which gives rise to the receivable balance.

10. Financial instruments

Unless otherwise noted, it is management's opinion that the Board is not exposed to significant interest, currency, credit or other price risk from these financial instruments.
