



# ANNUAL REPORT

YEAR ENDING JANUARY 31, 2025



Ontario  
Tender Fruit  
Growers



**Ontario  
Tender Fruit  
Growers**

## Vision

Ontario Tender Fruit: Your fresh,  
local and quality choice.

## Mission

To support sustainable tender  
fruit production and grower  
success through advocacy,  
innovation, research and value  
chain coordination.

To be recognized by consumers  
as a high quality, healthy and  
local food choice.



**Chair's Report  
ONTARIO TENDER FRUIT GROWERS  
2024 In Review**

February 2025

Spring 2024 arrived very early, resulting in bud break almost two weeks ahead of the previous year. A late April freeze followed, resulting in some localized damage, especially to apricots and early ripening varieties of peach and nectarine. Peach volumes were comparable to 2023, and pears significantly increased with timely rains. It was a perfect growing season for plums, with Japanese plum volumes the largest on recent record.

Promotion campaigns this season focused on in-store sampling of pears, and strategic targeted campaigns (radio and social media) in collaboration with Foodland Ontario and The Ontario Produce Marketing Association. The retail display bins ensured consumers could easily identify local and the Foodland Ontario in-store reps ensured the produce managers had the support and promotional materials needed to elevate consumer awareness. A new five-season funding initiative for these important marketing tools was made possible (2024 to 2028) through the province's Grassroots Growth funding, and we thank Minister Flack for his support.

Through our partnership with University of Guelph, Vineland Research and the Tender Fruit Evaluation Committee, we continue to work towards commercializing varieties to address climate change, meet consumer demands and extend our season with excellent quality, tree ripened fruit. In partnership with the Ontario Apple Growers, work continues on a tree fruit Life Cycle Assessment, Best Management Practices and the creation of a carbon calculator which is outlined in further detail in the annual report.

We extend our thanks to OMAFA for the Growing Future Opportunities Initiative (2024 to 2026) which was administered through Agricorp to enable growers to revitalize their orchards and vineyards. We hope that this program can be expanded beyond the original scope and budget as replanting takes large investments and many years to complete.

I extend my appreciation to the board of directors and staff who continue to do an exceptional job of supporting growers.

Respectfully submitted,

A handwritten signature in black ink, consisting of a stylized 'P' followed by a long, sweeping horizontal line that ends in a small upward flick.

Phil Tregunno- Chair

# FORTY FIFTH ANNUAL REPORT OF THE ONTARIO TENDER FRUIT GROWERS

Table 1 provides detailed information on crop volumes through appointed shipper-dealers and licensed growers. Values are based on gross FOB.

**TABLE I  
Tonnage and Gross FOB Value of Ontario Tender Fruit  
2022 – 2024**

	2022 Volume Tons	2023 Volume Tons	2024 Volume Tons	%Change '24 vs '23	2022 Value \$	2023 Value \$	2024 Value \$	%Change '24 vs '23
<b>Fresh Market</b>								
Peaches	15,258	17,508	17,215	-2%	40,891,823	48,671,619	48,213,970	-1%
Pears	3,637	3,824	4,734	24%	8,347,206	9,456,288	11,432,230	21%
Plums & Prunes	2,703	2,034	3,544	74%	9,596,552	8,170,157	12,945,816	58%
Nectarines	3,817	4,267	3,839	-10%	13,284,063	14,850,060	13,972,531	-6%
Apricots	89	288	28	-90%	607,741	1,970,351	216,814	-89%
<b>TOTAL</b>	<b>25,504</b>	<b>27,921</b>	<b>29,360</b>	<b>5%</b>	<b>72,727,385</b>	<b>83,118,475</b>	<b>86,781,361</b>	<b>4%</b>
<b>Processing</b>								
Sweet Cherries	1	19	14	-26%	3,098	48,299	35,485	-27%
Sour Cherries	1,521	5,768	2,048	-64%	1,554,636	2,558,000	888,046	-65%
Peaches	4	18	-	-100%	1,001	7,200	-	-100%
Pears	191	272	-	-100%	61,066	100,080	-	-100%
<b>TOTAL</b>	<b>1,717</b>	<b>6,077</b>	<b>2,062</b>	<b>-66%</b>	<b>1,619,801</b>	<b>2,713,579</b>	<b>923,531</b>	<b>-66%</b>
<b>COMBINED</b>	<b>27,222</b>	<b>33,998</b>	<b>31,422</b>	<b>-8%</b>	<b>74,347,186</b>	<b>85,832,054</b>	<b>87,704,892</b>	<b>2%</b>

2024 Processing pear and peach volumes and values not available.

## PROCESSING SALES

**Tart Cherries** – In 2024, 6 growers delivered 2,048 tons of tart cherries for processing (5,768 – 2023). The negotiated price for 92 score cherries was \$400/ton.

**TABLE II  
Reported Tart Cherries Sales Volumes for Processing  
2020– 2024**

MARKET SEGMENT	2020 Tons	2021 Tons	2022 Tons	2023 Tons	2024 Tons
Processed	1,749	3,594	1,521	5,768	2,048

**Sweet Cherries** – In 2024, 3 growers delivered 14 tons of sweet cherries for processing (19 tons - 2023). The negotiated price was \$2,500/ton for the chilled pitted market. There was no minimum price set for the distilling/juice market.

**TABLE III  
Reported Sweet Cherries Sales Volumes for Processing  
2020 – 2024**

MARKET SEGMENT	2020 Tons	2021 Tons	2022 Tons	2023 Tons	2024 Tons
Freezing (Chilled Pitted Market)	8	19	1	19	14

**Processing Peaches** – There was no minimum price/terms and conditions set for processing peaches in 2024 or 2023. The board will determine annually whether the minimum price/terms and conditions will be set.

**Processing Pears** – There was no minimum price set for processing pears in 2024 or 2023. The board will determine annually whether the minimum price/terms and conditions will be set.

**TABLE IV  
Minimum Delivered Prices – Processing Crops  
2020 – 2024**

CROP	2020 \$/ton	2021 \$/ton	2022 \$/ton	2023 \$/ton	2024 \$/ton
<b>Sweet Cherries</b>					
Freezing (Chilled Pitted Market)	2,100	2,300	2,400	2,500	2,500
Distilling	2,100	1,000	1,000	-	-
<b>Tart Cherries*</b>					
97-100 Score	745	1,545	1,045	445	445
92 Score	700	1,500	1,000	400	400
69 & Under Score	630	1,430	930	330	330
<b>Tart Cherries- Juice (ungraded)</b>	600	1,000	1,000	400	400

## FRESH MARKET SALES THROUGH APPOINTED DEALERS

**TABLE V**  
**Average Net Returns for Sales through Ontario Appointed Dealers**  
**2020-2024**

Average net returns to producers selling through appointed dealers are shown after deducting shipper commissions, board fees and container costs. Packing or production costs have not been deducted.

Crop	2020 \$/ton	2021 \$/ton	2022 \$/ton	2023 \$/ton	2024 \$/ton
<b>Peaches</b>	1,593	1,746	1,930	2,033	2,059
<b>Nectarines</b>	1,989	2,150	2,547	2,537	2,664
<b>Pears</b>					
Bartlett	1,392	1,471	1,610	1,796	1,772
Bosc	1,532	1,662	1,832	1,919	2,010
<b>Plums</b>					
Japanese	2,383	2,834	2,601	3,297	2,850
European	2,635	2,344	2,732	3,075	2,773
<b>Apricots</b>	4,828	4,564	5,494	5,447	6,602

**TABLE VI**  
**Reported Fresh Fruit Sales Volumes through Ontario Appointed Dealers**  
**2020 – 2024**

2024 sales of fresh market crops (including table grapes) through appointed dealers were 29,845 tons.

Crop	2020 Tons	2021 Tons	2022 Tons	2023 Tons	2024 Tons	% Change 2024 vs 2023	% Change 2024 vs 5 year average
<b>Peaches</b>	10,689	13,769	14,547	16,814	16,434	-2%	13%
<b>Pears</b>							
Bartlett	1,777	1,990	2,637	2,482	3,198	29%	44%
Bosc	691	425	642	763	864	13%	33%
Other (Flemish & HW)	182	171	190	365	445	22%	109%
<b>Pears Combined</b>	2,650	2,586	3,469	3,610	4,507	25%	46%
<b>Plums</b>							
Early Golden	1,116	1,043	1,268	781	1,790	129%	61%
Shiro	15	25	21	8	20	150%	2%
<b>Total Yellow Plums</b>	1,131	1,068	1,289	789	1,810	129%	60%
Red	3	68	74	32	79	147%	94%
Blues & Prunes	467	1,058	1,204	1,097	1,534	40%	47%
<b>Plums Combined</b>	1,601	2,194	2,567	1,918	3,423	78%	54%
<b>Nectarines</b>	2,980	3,933	3,721	4,126	3,732	-10%	1%
<b>Apricots</b>	14	167	80	278	25	-91%	-80%
<b>Grapes</b>	1,344	2,231	2,066	2,196	1,724	-21%	-12%
<b>TOTAL FRESH</b>	<b>19,278</b>	<b>24,880</b>	<b>26,450</b>	<b>28,942</b>	<b>29,845</b>	<b>3%</b>	<b>16%</b>

**TOTAL REPORTED SALES VOLUMES  
TABLE VII**

**Reported Peach Sales Volumes for Fresh Market  
2020 – 2024**

<b>Marketer</b>	<b>2020 Tons</b>	<b>2021 Tons</b>	<b>2022 Tons</b>	<b>2023 Tons</b>	<b>2024 Tons</b>	<b>% Change '24 vs. 23</b>
Niagara Dealers	10,509	13,540	14,326	16,628	16,289	-2%
Southwestern Ontario Dealers	180	229	221	186	145	-22%
Other*	715	516	711	694	781	13%
<b>TOTALS</b>	<b>11,404</b>	<b>14,285</b>	<b>15,258</b>	<b>17,508</b>	<b>17,215</b>	<b>-2%</b>

\*Other includes reported sales other than through appointed dealers.

**TABLE VIII  
Reported Pear Sales Volumes for Fresh Market  
2020 – 2024**

<b>Marketer</b>	<b>2020 Tons</b>	<b>2021 Tons</b>	<b>2022 Tons</b>	<b>2023 Tons</b>	<b>2024 Tons</b>	<b>% Change '24 vs. 23</b>
Niagara Dealers	2,647	2,584	3,467	3,608	4,507	25%
Southwestern Ontario Dealers	3	2	2	2	0	-81%
Other*	208	163	168	214	227	6%
<b>TOTALS</b>	<b>2,858</b>	<b>2,749</b>	<b>3,637</b>	<b>3,824</b>	<b>4,735</b>	<b>24%</b>

\*Other includes reported sales other than through appointed dealers.

**TABLE IX  
Reported Plum Sales Volumes for Fresh Market  
2020 – 2024**

<b>Marketer</b>	<b>2020 Tons</b>	<b>2021 Tons</b>	<b>2022 Tons</b>	<b>2023 Tons</b>	<b>2024 Tons</b>	<b>% Change '24 vs. 23</b>
Niagara Dealers	1,601	2,194	2,567	1,918	3,423	78%
Southwestern Ontario Dealers	-	-	-	-	-	-
Other*	143	155	136	116	121	4%
<b>TOTALS</b>	<b>1,744</b>	<b>2,349</b>	<b>2,703</b>	<b>2,034</b>	<b>3,544</b>	<b>74%</b>

\*Other includes reported sales other than through appointed dealers.

**TABLE X  
Reported Nectarine Sales Volumes for Fresh Market  
2020 – 2024**

<b>Marketer</b>	<b>2020 Tons</b>	<b>2021 Tons</b>	<b>2022 Tons</b>	<b>2023 Tons</b>	<b>2024 Tons</b>	<b>% Change '24 vs. 23</b>
Niagara Dealers	2,977	3,927	3,719	4,123	3,731	-10%
Southwestern Ontario Dealers	3	6	2	3	1	-65%
Other*	132	88	96	141	107	-24%
<b>TOTALS</b>	<b>3,112</b>	<b>4,021</b>	<b>3,817</b>	<b>4,267</b>	<b>3,839</b>	<b>-10%</b>

\*Other includes reported sales other than through appointed dealers.

**TABLE XI**  
**Reported Apricot Sales Volumes for Fresh Market**  
**2020-2024**

<b>Marketer</b>	<b>2020 Tons</b>	<b>2021 Tons</b>	<b>2022 Tons</b>	<b>2023 Tons</b>	<b>2024 Tons</b>	<b>% Change '24 vs. 23</b>
Niagara Dealers	14	167	80	278	25	-91%
Southwestern Ontario Dealers	-	-	-	-	-	-
Other*	3	14	9	10	3	-68%
<b>TOTALS</b>	<b>17</b>	<b>181</b>	<b>89</b>	<b>288</b>	<b>28</b>	<b>-90%</b>

\*Other includes reported sales other than through appointed dealers.

**TABLE XII**  
**Members of the Local Board**  
**2020 – 2024**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Producers Selling to Processors</b>					
Sweet Cherries	3	3	2	3	4
Sour Cherries	10	14	12	9	6
Pears	13	13	10	-	-
Peaches	1	-	1	-	-
<b>Total Number of Producers Fresh and Processing Combined</b>	<b>200</b>	<b>195</b>	<b>178</b>	<b>173</b>	<b>171</b>

**TABLE XIII**  
**Licence Fees– Processing**  
**2020 - 2024**

<b>Crop</b>	<b>2020 \$/ton</b>	<b>2021 \$/ton</b>	<b>2022 \$/ton</b>	<b>2023 \$/ton</b>	<b>2024 \$/ton</b>
Peaches	10.00	10.00	10.00	-	-
Sweet Cherries	10.00	10.00	10.00	10.00	10.00
Sour Cherries*	20.00	10.00	10.00	10.00	10.00
Pears	10.00	10.00	10.00	-	-

\*Participation in the North American Tart Cherry Promotion Initiative of \$10.00/ton was paused in 2021 for re-evaluation.

**TABLE XIV**  
**2024 Licence Fees – Fresh Market**

<b>Crop</b>	<b>Admin \$/ton</b>	<b>Research \$/ton</b>	<b>Promotion \$/ton</b>	<b>Incentives \$/ton</b>	<b>Total 2024 \$/ton</b>	<b>Total 2023 \$/ton</b>
Peaches	16.50	4.50	10.00	84.24	115.24	99.77
Nectarines	16.50	4.50	10.00	85.54	116.54	79.66
Yellow Plums	16.50	4.50	10.00	35.52	66.52	64.44
Blue Plums	16.50	4.50	10.00	35.57	66.57	64.55
Red Plums	16.50	4.50	10.00	0.00	31.00	29.00
Pears - Bartlett	16.50	4.50	10.00	40.70	71.70	64.62
Pears - Bosc	16.50	4.50	10.00	11.07	42.07	54.00
Pears - Other	16.50	4.50	10.00	0.00	31.00	29.00
Pears - Cold Snap	16.50	4.50	10.00	0.00	31.00	29.00
Apricots	16.50	4.50	10.00	0.00	31.00	29.00

# PRODUCTION INSURANCE

## TABLE XV

### Ontario Production Insurance Results- 2024 Data as of January 10, 2025, and is subject to change

Commodity	Contracts	Liability (000s)	Claims (000s)
Peaches	73	\$ 19,605	\$ 182
Nectarines	48	\$ 5,731	\$ 122
Japanese Plums	32	\$ 2,128	\$ 43
European Plums	31	\$ 1,867	\$ 188
Pears	40	\$ 5,194	\$ 98
Sour Cherries	13	\$ 900	\$ 225

\*Claims data refers to approved claims only, source The Grower Feb 2025

## 2024 PROMOTIONAL ACTIVITIES

The provincial Grassroots Growth Initiative (GGI) program was utilized once again this season to maximize exposure and support for Ontario-grown tender fruit. The project is funded in part by the Ontario Ministry of Agriculture, Food and Agri-Business.



The display bin program continues to be a cornerstone of our retail outreach strategy. In 2024, nearly 8,000 bins were produced, 64% of which went to the Ontario marketplace, 23% to Quebec, and 13% to Atlantic/Western Canada. The bins featured vibrant imagery of peaches, pears, plums, nectarines and grapes, and messaging encouraging consumers to choose Ontario-grown produce. Additionally, Foodland Ontario representatives placed over 7,907 pieces of point-of-sale (POS) materials in stores, such as posters, danglers and recipe cards, to further promote local tender fruit.

This season also marked the return of in-store engagement. Direct-to-consumer sampling events were held in October at Loblaws and Sobeys stores with a focus on Bartlett pears. Over 16,201 samples were distributed with high conversion rate from sample to purchase. Sales results from these events were impressive, noting a 37% lift at Sobeys compared to the previous non-event weeks. Additionally, feedback from shoppers highlighted the freshness, quality, and versatility of this year's fruit.

Retailer engagement was further boosted by the Foodland Ontario tender fruit display contest (example pictured above). Running from July 15 to August 31, the contest received 352 entries, a 31% increase from 2023. Winning entries showcased creative and abundant displays, reinforcing the appeal and availability of Ontario-grown produce. Participating retailers, including Metro and Food Basics, reported notable sales increases during the contest period.

Additionally, Ontario tender fruit was featured in the Foodland Ontario 2024 recipe calendar and several media appearances. New recipes, such as Upside-Down Honey Peach Cake and Nectarine Black Bean Salsa, were featured in newsletters and across 450 print, digital, and broadcast media outlets. These initiatives highlighted the versatility of Ontario tender fruit and its role in elevating everyday meals.



To complement these efforts, we leveraged digital and social media platforms extensively. Ontario Tender Fruit Growers saw a growth in social media presence, with a combined follower count exceeding 6,000 across Instagram and Facebook. Posts and campaigns featured recipes, storage tips, and nutritional information, as well as ‘what’s on ad this week’ content for price sensitive consumers.

Collaborations with Produce Made Simple resulted in engaging content showcasing Ontario peaches and pears in creative recipes like Peach Cobbler Ice Cream and Pear Tarte Tatin. Highlights included a video reel demonstrating the preparation of Pear Waldorf Salad that captured over 6,000 views and hundreds of engagements, and a static post about easy ways to incorporate pears during breakfast (pictured left) reinforced messaging around versatility and health benefits of local Bartlett and Bosc pears. Radio and out-of-home advertising also played pivotal roles this season.

A five-week radio campaign aired across seven stations, reaching a weekly audience of 2.9 million listeners. Messaging emphasized the availability and quality of Ontario tender fruit. Out-of-home advertisements were strategically placed in Toronto transit systems, including subway vehicles and buses, ensuring visibility in high-traffic areas.



A brand-new initiative undertaken this year under the GGI program was the Numerator consumer research study. This comprehensive study provided valuable insights into tender fruit purchasing behaviour, revealing that seasonality, Ontario-grown labeling, and ripeness are pivotal factors driving purchase decisions. Peach buyers strongly prioritize seasonality and Ontario-grown origins, associating them with freshness and high quality. Nectarine and pear buyers, meanwhile, are more influenced by ripeness, seeking fruits at peak readiness. Pricing also remains a critical factor, with tender fruit buyers typically expecting to pay less than \$2.99 per pound. Additionally, over 70% of all buyers surveyed expressed strong intentions to repurchase Ontario-grown tender fruit in the future.

### Future Purchase Intent

Food/Grocery Buyers (53%) are more likely to buy Ontario Fruits in future

- Very likely
- Moderately likely
- Somewhat likely
- Slightly likely
- Not at all likely
- I'm not sure
- I don't intend to buy [Peaches/Pears/Nectarines] anytime soon



The data from this study is invaluable as it provides actionable insights into consumer preferences and behaviours, enabling Ontario Tender Fruit Growers to tailor their marketing and promotional efforts more effectively. Understanding what drives consumers to choose Ontario-grown produce helps to ensure long-term growth and sustainability for the industry.

We are deeply grateful for the contributions from Foodland Ontario, the Ontario Produce Marketing Association, and all our collaborators. Partnerships like these strengthen the Ag sector as a whole, enhancing consumer awareness and support of local.

## 2024 MEMBERSHIPS AND SPONSORSHIPS

The Board is a contributing member and/or sponsor of a number of agricultural and trade organizations.

<b>Memberships</b>	<b>\$</b>
Agricultural Adaptation Council	150
Ontario Agricultural Commodity Council	1,000
Ontario Federation of Agriculture	500
Farm and Food Care	1,950
President's Council	400
Fruit & Vegetable Growers of Canada *	
Canadian Produce Marketers Association	2,000
Ontario Produce Marketers Association	400
Quebec Produce Marketers Association	830

\* The OFVGA pay CHC fees on behalf of their member organizations through container tolls.

<b>Sponsorships</b>	<b>\$</b>
OF&VC Sponsorship	1,500
NOTL Peach Celebration	2,500
Minor Use Priority Setting Meeting	1,000
Niagara Regional Science and Engineering Fair	500
CPMA Sponsorship*	2,500
OPMA Sponsorship*	1,500
OPMA 5 to 10 a Day Program**	7,500

\* Cost-shared with the Ontario Fresh Grape Board and appointed dealer-shippers in Niagara.

\*\* Cost-shared with Metro, Loblaw, Sobeys and Walmart – Ontario Divisions

## RESEARCH PRIORITIES AND ACTIVITIES

**The following are the current tender fruit research priorities:**

1. Increase labour and operational efficiencies:
    - Improved processes and systems that reduce impacts of and/or costs for:
      - pruning, thinning, harvesting and packing;
      - pest and disease management;
      - adverse weather management.
- Top 3 Diseases:**  
Fire Blight, Black Knot, Bacterial Spot
2. New variety acquisition, development, best management and commercialization processes that result in:
    - a. higher value varieties suited to Ontario growing conditions and marketplace needs,
    - b. varieties that can better withstand climate change pressures such as excessive heat and drought,
    - c. an increase in organic production,
    - d. fast tracking of virus-free commercial production of promising varieties,
    - e. disease resistance - especially to Fire Blight, Black Knot and Bacterial Spot.
  3. Increase post-harvest quality:
    - a. optimal harvest, packing, cold chain management systems, treatments and practices to increase quality and shelflife.
  4. Irrigation, water, and nutrient use:
    - processes and systems to maximize efficiencies.
  5. Invasive species management:
    - strategies to combat new invasive species such as Brown Marmorated Stink Bug (BMSB), Spotted Wing Drosophila(SWD) and Spotted Lantern Fly (SLF).

## 2024 TENDER FRUIT RESEARCH PROJECT UPDATES

### Climate Smart Crop Management- Funding through SCAP- Federal Agriscience Program (2023-2028)

#### New Variety Development- 2023 to 2028

Project 1 will continue the new variety development work through evaluation of breeding material at the University of Guelph under the expertise of Dr. Jay Subramanian. These initiatives will concentrate on evaluating selections with a climate change lens, to address increasing pressures from weather extremes. This project will be done in partnership with the University of Guelph, Vineland Research and Innovation Centre and the Tender Fruit Evaluation Committee. In 2024, fruit samples were delivered to marketers and growers with QR codes to streamline responses and broaden feedback beyond the weekly evaluation tours.

#### Tree Fruit Carbon Footprint Initiative 2023-2028

Project 2- Ontario Tender Fruit Growers (OTFG) and Ontario Apple Growers (OAG) will work with a project team consisting of LCA experts/GHG reduction specialists (including environmental consultants, University academia and Vineland Research and Innovation Centre soil lab analysts), Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) specialists, tree fruit stakeholders and growers. The project team will conduct the life cycle/sequestration assessment and research and design innovative BMP strategies that can be applied at the farm level.

The LCA is now complete, and communication pieces are in development including sharing results at the annual general meetings. In 2025 work will begin on the development of best management practices and a carbon calculator, obtaining feedback from marketers and growers on the platform and reporting scopes needed by stakeholders.



#### Niagara Irrigation Initiative

We are pleased to announce that this project is moving forward with an Environmental Assessment on a proposed system in Lincoln/St Catharines to determine source water options, where the pipes need to go, estimated costing with engagement of the growers and community, paramount to its success. In Niagara on the Lake where there is an existing open ditch system, engineering studies towards updating the infrastructure will also be completed through the project. Supporters of this project include federal, provincial and municipal levels of government, the Canada Infrastructure Bank and grower organizations Ontario Tender Fruit Growers, Grape Growers of Ontario and participating greenhouses. We look forward to sharing results of this work through continued engagement and communication efforts.

#### Peach and Plum Chemical Thinning Research- Dr. John Cline, University of Guelph 2020-2025

In partnership with NPFVGA, the OTFG has provided support to the project to determine the efficacy and optimal timing for ACC applications in peach and plum to chemically thin blossoms to reduce labour costs. Final reports on this research are expected to be available in the summer of 2025 for peaches and summer of 2026 for plums.

#### Plum Curculio - Hannah Fraser, Dr. Wendy McFadden-Smith, and Kristy Grigg-McGuffin 2023-2025

The primary goal of the project is to assess the suitability of novel approaches for management of plum curculio (PC), targeting multiple life stages, that have been developed over the last two decades in the US. 2025 protocols will be adjusted to include degree day modeling to track populations and determine timing.

# CROP PROTECTION REPORT 2024

In 2024, the industry obtained registration of a few pesticides through the efforts of Josh Mosiondz, Minor Use Co-ordinator, OMAFA, and Pest Management Regulatory Agency (PMRA). Dr. Wendy McFadden-Smith, Tender Fruit and Grape IPM Specialist, OMAFA, assisted with various pest management issues including those related to minor use registrations and represented tender fruit at the Minor Use Priority Setting Workshop to highlight priorities. A joint project between the Pest Management Centre and the IR-4 program resulted from a priority for cherry leaf spot. Wendy also represented the industry at the Fruit Technical Working Group which is responsible for inclusion of products in the digital Ontario Crop Protection Hub.

Damage to tree-ripened apricot and early peach/nectarine fruit caused by Japanese beetle and/or earwigs has become more prevalent. There are no products currently labeled to manage these insects.

Plant bug and oak bug pressure was high in some stone fruit and pears blocks although it's difficult to track because there is no pressure one day and damage to the fruit the next.

The incidence of scale on stone and pome fruit is increasing with damage on both shoots and fruit.

Plum curculio emergence was much earlier than usual and egg-laying more extended. This is likely a result of environmental conditions including a mild winter and a warm spring. Management of plum curculio is challenging due to the lack of effective products.

Peach leaf curl was a problem in many peach and nectarine orchards in Niagara in 2024. This is likely due to early bud break (recorded mid-March in NOTL) and loss of effective products to manage the disease.

Cherry leaf spot was an issue in tart cherries in southwestern Ontario. Early defoliation can result in delayed fruit maturation and reduce cold hardiness. Leaf losses of 50 percent or more can impact fruit quality and yield in subsequent years.

The incidence of bacterial spot in blue plums has increased in recent years.

The results study on the fungicide resistance study in the Ontario population of the brown rot fungus, *Monilinia fructicola*, will be presented by Katie Goldenhar at OFVC in 2025.

There were 4 interceptions of dead spotted lanternfly by CFIA in enclosed environments and 3 sightings of live SLF (reported by individuals but not officially confirmed by CFIA) in Ontario in 2024 <https://inspection.canada.ca/en/plant-health/invasive-species/insects/spotted-lanternfly/observations-canada>; however, no established colonies have been detected. Of concern is the fact that 2 of the live sightings were in Essex county. In 2024, a network of Bug Barrier traps was installed in 118 high-risk areas across Ontario from June through the end of October. Locations were selected based on potential movement of SLF from the US via cars, transport trucks, materials (nursery) and trains. Traps were monitored biweekly for presence of nymphs or adults of SLF. Realistically, when SLF is detected, it will be in localized areas, not regionally.

The good news is that while SLF may feed short term on tender fruit, it has not been found to cause significant injury or affect fruit quality. The insect could still be a concern for tender fruit growers because once it is established, any commodity moving from an infestation zone must remain free of SLF to prevent its spread. The insecticide, Danniol was registered for control of SLF in stone and pome fruit.

## **PPV MONITORING PROGRAM**

Results for the 2024 CFIA PPV Sampling Program:

- As part of the sampling survey, a total of 5, 635 samples were collected from residential and commercial properties.
- As part of the propagation ban survey, a total of 158 commercial properties were visited to confirm compliance within the PPV regulated area.
- As part of the propagation ban survey, 2, 374 residential properties were visited to confirm compliance within the PPV regulated area.
- Plum Pox Virus (PPV) was detected in samples obtained from a residential property and a commercial orchard near the western edge of the PPV quarantine area in Stoney Creek.
- Changes to the quarantine zone have occurred as a result which can be found at the following link [Plum Pox Virus Infested Place Order, 2025 - inspection.canada.ca](#)

# Independent Auditor's Report

To the Members of  
Ontario Tender Fruit Growers

## Opinion

We have audited the financial statements of Ontario Tender Fruit Growers, which comprise the statement of financial position as at January 31, 2025, and the statements of revenue and expense, 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 January 31, 2025, and the results of its operations and its cash flows 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 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 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:

## Independent Auditor's Report (continued)

- 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.

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.

St. Catharines, Canada  
March 3, 2025

*Doane Grant Thornton LLP*

Chartered Professional Accountants  
Licensed Public Accountants

# Ontario Tender Fruit Growers

## Statement of Revenue and Expenses

Year ended January 31	2025	2024
<b>Revenues</b>		
Licence fees, fresh market (Note 3)	\$ 908,624	\$ 782,680
Government and industry funding		
Promotion activities (Note 6)	628,798	668,800
Research activities (Note 6)	274,605	596,235
Interest and other income	170,138	96,054
Licence fees, processing (Note 3)	20,620	57,986
	<u>2,002,785</u>	<u>2,201,755</u>
<b>Expenses</b>		
Promotion (Note 6)	881,405	878,072
Research (Note 6)	394,670	719,708
Salaries and benefits (Note 5)	380,364	355,189
Directors' fees, honoraria and benefits	43,601	48,860
Office supplies and expenses	42,528	37,444
Utilities and maintenance	35,053	32,812
Professional fees	28,851	18,444
Insurance and taxes	19,154	18,154
Building facility and equipment charge	10,807	24,678
Meetings and conventions	8,587	8,492
Travel	8,123	14,634
Bad debts	7,970	-
Dues and subscriptions	7,626	8,198
Telephone	6,193	11,429
Fruit testing research	5,000	-
Labour Issues Coordinating Committee	4,200	4,200
Postage	1,763	3,390
Expense recoveries from other associations	(40,082)	(38,736)
	<u>1,845,813</u>	<u>2,144,968</u>
Excess of revenues over expenses from operations	156,972	56,787
<b>Other income (expenses)</b>		
License fees, market incentive program	2,050,329	1,641,813
Incentive program costs	(2,157,979)	(1,846,348)
	<u>(107,650)</u>	<u>(204,535)</u>
Deficiency (excess) of revenues over expenses	\$ 49,322	\$ (147,748)

# Ontario Tender Fruit Growers

## Statement of Changes in Net Assets

Year ended January 31, 2025

	Internally restricted funds						Total
	General Fund	Market Incentive Program (Note 4)	Post Harvest Initiatives	Sour Cherry Chilled Pitted Promotion Program	Red Tart Sour Cherry Market Development	Fruit Testing Research	
Balance, beginning of year	\$ 1,580,228	\$ 47,291	\$ -	\$ 2,837	\$ 2,627	\$ 19,148	\$ 1,652,131
Deficiency of revenue over expenses	49,322	-	-	-	-	-	49,322
Transfers	(30,886)	(7,650)	43,536	-	-	(5,000)	-
Balance, end of year	\$ 1,598,664	\$ 39,641	\$ 43,536	\$ 2,837	\$ 2,627	\$ 14,148	\$ 1,701,453
Internally restricted reserve funds						\$ 102,789	

Year ended January 31, 2024

	Internally restricted funds					Total
	General Fund	Marketing Incentive Program	Sour Cherry Chilled Pitted Promotion Program	Red Tart Sour Cherry Market Development	Fruit Testing Research	
Balance, beginning of year	\$ 1,523,441	\$ 251,826	\$ 2,837	\$ 2,627	\$ 19,148	\$ 1,799,879
Excess of revenue over expenses	(147,748)	-	-	-	-	(147,748)
Transfers	204,535	(204,535)	-	-	-	-
Balance, end of year	\$ 1,580,228	\$ 47,291	\$ 2,837	\$ 2,627	\$ 19,148	\$ 1,652,131
Internally restricted reserve funds					\$ 71,903	

# Ontario Tender Fruit Growers

## Statement of Financial Position

January 31 2025 2024

### Assets

#### Current

Cash	\$ 1,579,313	\$ 575,173
Guaranteed investment certificates (Note 7)	752,742	1,205,832
Accounts receivable (Note 8)	153,851	146,503
Research and promotion contributions receivable (Note 6)	63,212	261,655
Due from related party (Note 9)	-	54,873
Prepaid expenses	<u>12,059</u>	<u>13,490</u>
	<b>2,561,177</b>	<b>2,257,526</b>

#### Long-term

Investments (Note 10)	<u>286,353</u>	<u>286,353</u>
	<b>\$ 2,847,530</b>	<b>\$ 2,543,879</b>

### Liabilities

#### Current

Accounts payable and accrued liabilities	\$ 997,444	\$ 771,663
Government remittances payable	79,986	48,973
Deposits, licence fees	1,470	1,470
Deferred research and promotion contributions (Note 6)	25,950	69,642
Due to related party (Note 9)	<u>41,227</u>	<u>-</u>
	<b>1,146,077</b>	<b>891,748</b>

### Net assets

Unrestricted	1,598,664	1,580,228
Internally restricted		
Marketing incentive program	39,641	47,291
Post harvest initiatives	43,536	-
Fruit testing research program	14,148	19,148
Sour cherry chilled pitted promotion program	2,837	2,837
Red tart sour cherry market development	<u>2,627</u>	<u>2,627</u>
	<b>102,789</b>	<b>71,903</b>
	<b>1,701,453</b>	<b>1,652,131</b>
	<b>\$ 2,847,530</b>	<b>\$ 2,543,879</b>

On behalf of the board



Director



Director

# Ontario Tender Fruit Growers

## Statement of Cash Flows

Year ended January 31	2025	2024
Increase (decrease) in cash		
<b>Operating</b>		
(Deficiency) excess of revenues over expenses for the year	\$ 49,322	\$ (147,748)
Changes in non-cash working capital		
Accounts receivable	(7,348)	(102,931)
Prepaid expenses	1,431	(3,907)
Accounts payable and accrued liabilities	225,781	648,914
Government remittances payable	31,013	(1,885)
Research and promotion contributions receivable	<u>154,751</u>	<u>(315,324)</u>
	<u>454,950</u>	<u>77,119</u>
<b>Investing</b>		
Advances from related parties	96,100	38,217
Purchase of guaranteed investment certificates	(747,619)	(1,307,215)
Proceeds of guaranteed investment certificates	<u>1,200,709</u>	<u>620,456</u>
	<u>549,190</u>	<u>(648,542)</u>
Increase (decrease) in cash	1,004,140	(571,423)
Beginning of year	<u>575,173</u>	<u>1,146,596</u>
End of year	<u>\$ 1,579,313</u>	<u>\$ 575,173</u>

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

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### 1. Nature of operations

The Board was established to regulate prices and conditions of sale for tender fruit, as well as for the purposes of marketing, researching and promoting tender fruit. It is incorporated by Letters Patent as a corporation without share capital under the laws of Ontario, and is exempt from income taxes under the Income Tax Act.

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### 2. Significant accounting policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

#### Financial instruments

##### Measurement

The Board initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

Financial assets and liabilities measured at amortized cost include cash, guaranteed investment certificates, accounts receivable, contributions receivable, amounts due from related parties, accounts payable, government remittances payable, deposits and deferred contributions.

##### Financial instruments in related party transactions

Financial assets and financial liabilities in related party transactions are initially measured at cost, with the exception of the following instruments which are initially measured at fair value: investments in equity instruments that are quoted in an active market, debt instruments that are quoted in an active market, debt instruments when the inputs significant to the determination of the fair value of the instrument are observable, and derivative contracts.

Gains or losses arising on initial measurement differences are generally recognized in net income when the transaction is in the normal course of operations, and in equity 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 the Board 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 are subsequently measured at amortized cost, except for the following instruments which are subsequently measured at fair value: investments in equity instruments that are quoted in an active market, most derivative contracts, and certain debt instruments which the Board may irrevocably elect to measure at fair value. Changes in fair value are recognized in net income.

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

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### 2. Significant accounting policies (continued)

#### Financial instruments (continued)

##### Impairment

Financial assets measured at 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 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 excess of revenues over expenses for the year.

#### Fund accounting

The General Fund reports revenues and expenses related to marketing and research operations. This includes administrative costs associated with operating the Board and marketing and research projects tied to government funding.

The Internally Restricted Funds consists of the following:

- Marketing and Incentive Program is intended to report licence fees solicited from the growers to use for the purposes of funding the promotion incentives to specific retailers.
- Post Harvest Initiatives is intended to cover the costs of future research projects.
- Sour Cherry Chilled Pitted Promotion Program is intended to cover costs in advertising in sour cherries.
- Red Tart Sour Cherry Market Development fund is intended to cover costs tied to the development of the sour cherries market.
- Fruit Testing Research is intended to provide an internal source of funds for research projects in fruit testing that do not have government funding.

#### Revenue recognition

The Board follows the deferral fund method of accounting for contributions whereby restricted contributions related to marketing and research operations are recognized as revenue in unrestricted net assets in the year in which the related expenses are incurred. Restricted contributions received but not expended are recognized as deferred contributions.

The Board has the authority to collect licence fees under the provisions of the Farm Products Marketing Act. Fees are recognized as the crop is received, weighed and graded by processors and collection is reasonably assured. Interest and other income are recognized when earned.

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

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### 2. Significant accounting policies (continued)

#### Investments

Investments are accounted for using the cost method.

The cost method is a basis of accounting for investments whereby the investment is initially recorded at cost; earnings from such investments are recognized only to the extent received or receivable.

#### 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.

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### 3. Licence fees

	<u>2025</u>	<u>2024</u>
Licence fees, fresh market & market incentive program		
peaches	\$1,983,950	\$1,719,716
nectarines	447,503	338,682
pears	289,478	224,181
plums	232,558	129,607
apricots	864	9,107
voluntary	<u>4,600</u>	<u>3,200</u>
	<b>2,958,953</b>	2,424,493
Market incentive program portion (Note 4)	<u>2,050,329</u>	<u>1,641,813</u>
	<b>\$ 908,624</b>	<b>\$ 782,680</b>
Licence fees, processing		
sour cherries	\$ 20,478	\$ 57,680
sweet cherries	142	193
pears	<u>-</u>	<u>113</u>
	<b>\$ 20,620</b>	<b>\$ 57,986</b>

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

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### 4. Marketing incentive program

The funds raised for this program in 2025 crop year in the amount of \$2,050,329 (2024 crop - \$1,641,813) were generated by producer licence fees. The \$2,157,979 (2024 - \$1,846,348) marketing incentive expenditures were paid out to qualifying retailers in Ontario, Quebec and the Atlantic and Western Provinces to encourage sales through additional features.

A summary of the incentive program by crop as reported on the statement of unrestricted and restricted net assets is as follows:

	<u>Peaches</u>	<u>Nectarines</u>	<u>Pears</u>	<u>Plums</u>	<u>Total</u>
Balance, beginning of year	\$ (14,499)	\$ (11,192)	\$ 43,158	\$ 29,824	\$ <b>47,291</b>
Transfer from general fund	50,000	-	-	50,000	<b>100,000</b>
Transfer from licence fees, fresh market	1,454,170	328,447	144,573	123,139	<b>2,050,329</b>
Incentive program expense	<u>(1,481,193)</u>	<u>(310,162)</u>	<u>(180,102)</u>	<u>(186,522)</u>	<b>(2,157,979)</b>
Balance, end of year	<u>\$ 8,478</u>	<u>\$ 7,093</u>	<u>\$ 7,629</u>	<u>\$ 16,441</u>	<u>\$ <b>39,641</b></u>

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### 5. Salaries and benefits

	<u>2025</u>	<u>2024</u>
Total salaries and benefits	\$ <b>448,864</b>	\$ 440,477
Recoveries:		
Ontario Apple Growers	<b>(51,500)</b>	(50,129)
Ontario Fresh Grape Growers Marketing Board	<b>(17,000)</b>	(17,000)
Project management	-	(7,388)
Ontario Grape and Wine Research Inc.	-	(10,771)
	<u>\$ <b>380,364</b></u>	<u>\$ 355,189</u>

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

### 6. Deferred contributions, research and promotion activities

	(Deferred) Receivable Contributions <u>February 1, 2024</u>	Government/ Industry Contributions <u>2025</u>	Research Expenses <u>2025</u>	(Deferred) Receivable Contributions <u>January 31, 2025</u>
<u>Research projects</u>				
Tree Fruit & Fresh Grape Worker Health & Safety	(451)	-	451	-
Post-Harvest Initiatives	(44,256)	(44,256)	-	-
Optimizing Fertilizer Recommendations for Peaches	-	3,500	-	(3,500)
Tender Fruit Clean Plant Initiative	(8,499)	-	2,720	(5,779)
Strategic Business Continuity Plan for OTFG/OFGG	2,410	7,077	4,667	-
Improve Management of Plum Curculio	(1,428)	4,300	2,292	(3,436)
S_CAP ASP Climate Smart Crop Management	<u>259,245</u>	<u>460,508</u>	<u>264,475</u>	<u>63,212</u>
	<u>207,021</u>	<u>431,129</u>	<u>274,605</u>	<u>50,497</u>
Non-funded research			<u>120,065</u>	
			<u>394,670</u>	
<u>Promotion projects</u>				
GGI - Ontario Tender Fruit Market Development	-	301,524	301,524	-
Ontario Tender Fruit Market Development - Industry	(15,008)	133,141	134,914	(13,235)
Ontario Tender Fruit Radio Campaign - 2023	-	6,000	6,000	-
GGI - Tree Fruit Promotional Program	-	40,696	40,696	-
OFVGA & Industry Contributions	<u>-</u>	<u>145,664</u>	<u>145,664</u>	<u>-</u>
	<u>(15,008)</u>	<u>627,025</u>	<u>628,798</u>	<u>(13,235)</u>
Non-funded promotion			<u>252,607</u>	
			<u>881,405</u>	
	<u>\$ 192,013</u>			<u>\$ 37,262</u>
Reported as:				
Research contributions receivable	\$ 261,655			\$ 63,212
(Deferred) research and promotion contributions	<u>(69,642)</u>			<u>(25,950)</u>
	<u>\$ 192,013</u>			<u>\$ 37,262</u>

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

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### 7. Guaranteed investment certificates

The Board has guaranteed investment certificates that mature between 2025 and 2026 and bear interest between 5.50% and 3.45% (2024 - 4.90% and 5.50%).

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### 8. Accounts receivable

	<u>2025</u>	<u>2024</u>
Producer licence fees	\$ 42,020	\$ 50,479
Recycling fees	94,983	65,489
Grape & Tender Fruit (Ontario) Limited	19,210	19,210
Ontario Apple Growers	5,286	10,178
Ontario Fresh Grape Growers' Marketing Board	<u>322</u>	<u>1,147</u>
	161,821	146,503
Less: Allowance for doubtful accounts	<u>(7,970)</u>	<u>-</u>
	<u>\$ 153,851</u>	<u>\$ 146,503</u>

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### 9. Related party transactions

The Board is related to Grape & Tender Fruit (Ontario) Limited ("GTFOL"), a jointly controlled enterprise who operates the marketing boards' shared offices and who owns the shared land and building.

Expenses include a \$156,100 (2024 - \$163,217) charge for the Board's share (50% (2024 - 50%)) of management operation costs incurred during the year by GTFOL. These costs have been allocated to the relevant individual expense accounts.

Amounts due from (to) related party:

	<u>2025</u>	<u>2024</u>
Grape & Tender Fruit (Ontario) Limited ("GTFOL")	\$ (41,227)	\$ 54,873
Trade receivable with GTFOL	19,210	19,210
Trade payable with GTFOL	<u>(25,713)</u>	<u>(25,111)</u>

The transactions and balances are measured at their exchange amount, being the amounts agreed upon by the parties.

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# Ontario Tender Fruit Growers

## Notes to the Financial Statements

January 31, 2025

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### 10. Investments

	<u>2025</u>	<u>2024</u>
Grape & Tender Fruit (Ontario) Limited:		
106 common shares (53% interest)	53	53
2,863 special shares (60% interest)	<u>286,300</u>	<u>286,300</u>
	<u>\$ 286,353</u>	<u>\$ 286,353</u>

The investment in Grape & Tender Fruit (Ontario) Limited represents the Board's share of the equity of Grape & Tender Fruit (Ontario) Limited whose primary purpose is to operate the marketing board's shared offices and whose major asset is the land and building shared by the marketing boards.

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### 11. Financial instruments

The Board is exposed to various risks through its financial instruments. The following analysis provides a measure of the Board's risk exposures and concentrations at January 31, 2025:

#### 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. The Board's main credit risk relates to its accounts receivable. The entity provides credit to its growers in the normal course of operations.

#### 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. The Board is mainly exposed to interest rate risk.

#### (i) 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. The Board is exposed to interest rate risk with respect to its fixed rate guaranteed investment certificates. Given the composition of financial instruments, the Board is subject to a fair value risk.

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### 12. Comparative figures

Comparative figures have been adjusted to conform to changes in the current year presentation.

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CHAIR: Phil Tregunno  
VICE CHAIR: John Thwaites

DIRECTORS:

Brock Puddicombe  
Dave Enns  
David Hipple  
Randy Haist  
Rusty Smith  
Ryan Schuyler  
Scott MacSween

MANAGER: Sarah Marshall

PROJECT MANAGER: Larissa Osborne  
MARKETING COORDINATOR: Kelle Neufeld  
TREASURER: Kathi Ryan  
ACCOUNTS: Christina Stewart/Barb Krason

OFFICE:

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P: 905-688-0990 F: 905-688-5915  
E: [info@ontariotenderfruit.ca](mailto:info@ontariotenderfruit.ca)  
[www.ontariotenderfruit.ca](http://www.ontariotenderfruit.ca)

DELEGATES:

FVGC - Phil Tregunno (John Thwaites, alt.)  
FARMS/LICC - Phil Tregunno  
NPF&VGA - Sarah Marshall  
OFVGA - Dave Enns  
OFA - PAC - Ryan Schuyler  
OACC - Phil Tregunno, Sarah Marshall (Dave Hipple, alt.)  
OACC Technical Committee - Sarah Marshall  
APAC - Sarah Marshall