



ANNUAL REPORT 2021
RAPPORT ANNUEL 2021



METAMORPHOSIS
MÉTAMORPHOSE



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NYO Canada 1967

A message from the Chair of the Board

Un message du président du conseil

As we continued to navigate the challenges of the global pandemic in 2021, we found opportunities for growth and development in keeping with our mission to provide young aspiring musicians with an internationally recognized training program.

This year, NYO Canada took significant strides to strengthen our organizational structure and continue to develop as a leader in online music education. Thanks to the support from our outstanding and generous donors, we successfully delivered a completely novel and comprehensive digital program to a cohort of 131 musicians, a 40% increase from any previous year. From the student scholarships, Awards of Excellence, and a full complement of educational programs, we have delivered one of the most in-depth musical training experiences. In advancing one of our core goals to grow our reach and impact we continue our work to ensure NYO reflects the broader community while celebrating diversity and promoting inclusiveness.

I would like to recognize and thank the members of our dedicated board of directors for their outstanding support and welcome our newest member, Cynthia Garneau, President & CEO, VIA Rail Canada. Cynthia brings a wealth of management experience to the board as NYO continues to enjoy the vital support of VIA Rail, as touring remains a major part of our cultural impact.

Our wonderful staff, under the leadership of our President & CEO Barbara Smith, along with our committed faculty of professional musicians and music educators, continue to innovate and demonstrated yet again this year their ability to pivot and develop new and exciting programming.

I would also like to express our sincere gratitude to the Government of Canada, the Government of Ontario, the Ontario Arts Council, the RBC Foundation and the Azrieli Foundation for their funding. I also want to thank our individual donors at all levels for their steadfast support, the foundation upon which NYO Canada has thrived since 1960.

Finally, a heartfelt thank you to Wilfrid Laurier University, a generous and welcome home of the NYO Canada Summer Training Institute for the past 10 years. We wish them all the best and congratulate them as they begin the renovations to their Faculty of Music. We are excited for the opportunity to return to Queen's University (Kingston, Ontario) in 2022 for our 63rd season.



A handwritten signature in blue ink that reads "Kevin Latimer".

Kevin Latimer, QC
Chair, NYO Canada Board of Directors
Président, conseil d'administration NYO Canada

Alors que nous continuions à surmonter les défis liés à la pandémie mondiale en 2021, nous avons trouvé des opportunités de croissance et de développement conformément à notre mission de fournir aux jeunes musiciens de la relève un programme de formation reconnu à travers le monde.

Cette année, NYO Canada a fait d'importants progrès pour renforcer sa structure organisationnelle et continuer à se développer en tant que chef de file de l'éducation musicale en ligne. Grâce au soutien de nos généreux donateurs, nous avons réussi à offrir un programme numérique innovateur à une cohorte de 131 musiciens, une augmentation de 40 % par rapport aux années précédentes. Grâce aux bourses, aux prix d'excellence et à la gamme complète de programmes éducatifs, nous avons offert l'une des expériences de formation musicale les plus approfondies. En continuant d'accroître notre portée et notre impact, nous poursuivons notre travail pour nous assurer que NYO reflète la communauté au sens large tout en célébrant la diversité.

J'aimerais remercier les membres de notre conseil d'administration pour leur soutien exceptionnel et souhaiter la bienvenue à Cynthia Garneau, présidente et chef de la direction chez VIA Rail Canada. Cynthia apporte au conseil d'administration une riche expérience en gestion. NYO continue de bénéficier du soutien vital de VIA Rail Canada, car les tournées demeurent une partie importante de notre impact culturel.

Notre merveilleux personnel, sous la direction de notre présidente et chef de la direction Barbara Smith, ainsi que notre corps enseignant composé de musiciens professionnels et d'éducateurs en musique, continuent d'innover et ont démontré, encore une fois cette année, leur capacité à pivoter et à développer une nouvelle programmation pertinente pour nos musiciens.

Je tiens également à exprimer notre sincère gratitude au gouvernement du Canada, au gouvernement de l'Ontario, au Conseil des arts de l'Ontario, à la Fondation RBC et à la Fondation Azrieli pour leur soutien financier. Je remercie également nos donateurs individuels à tous les niveaux pour leur soutien indéfectible.

Finalement, je tiens à remercier *Wilfrid Laurier University*, hôte de l'Institut de formation estival de NYO Canada, pour leur accueil au cours des 10 dernières années. Nous leur souhaitons beaucoup de succès alors qu'ils entreprennent les renovations de leur Faculté de musique. Nous sommes ravis d'avoir l'opportunité de retourner à *Queen's University* (Kingston, Ontario) en 2022 pour notre 63^e saison.

A message from the President and CEO

Un message de notre présidente et chef de la direction

As Canada's premier training orchestra, we believe in the power of music to unite. As much as we pride ourselves on preparing Canada's best and brightest young musicians for professional careers, the Orchestra also has a critical role to play in educating young people on the vital role of the arts in building a civil society and celebrating diversity, and promoting inclusion.

This past year, we realized that this period of extraordinary creativity and resilience was not only a survival story, but an opportunity to pave the way for an even better NYO Canada. After the outstanding success of NYO Online 2020, we went above and beyond to offer our musicians a complete program this year, offering not only lessons and workshops but a series of masterclasses with world renowned musicians.

I would like to offer heartfelt thanks to our generous donors, thanks to whom the show went on. The ways in which NYO Canada donors and friends stepped up during this challenging year was nothing short of extraordinary.

À titre d'orchestre de formation prépondérant au Canada, nous croyons que la musique a la puissance de nous réunir. Nous sommes naturellement fiers de préparer les jeunes musiciens et musiciennes les plus brillants en vue d'une carrière professionnelle, mais nous n'oublions jamais que l'orchestre joue aussi un rôle essentiel pour l'éducation des jeunes au sujet de la migration culturelle, du rôle vital des arts au sein d'une société civilisée et du besoin de célébrer la diversité, ainsi que pour favoriser la compréhension dans un monde de plus en plus divisé.

L'an passé, nous avons réalisé que cette période de créativité et de résilience extraordinaires était plus qu'une histoire de survie, mais bien un moment qui nous a ouvert la voie pour devenir un organisme encore meilleur. Encouragés par le succès retentissant de « NYO en ligne 2020 », nous avons créé une racine permanente de notre programme qui ouvre la porte à un apprentissage plus fourni, une portée plus vaste et une prolongation de notre formation, en offrant non seulement des ateliers et des cours d'instrument, mais une série de classes de maître avec des musiciens de renommée internationale.

Je désire offrir de chaleureux remerciements à nos généreux donateurs qui ont fait que le spectacle ait pu continuer. Les donateurs et amis de NYO Canada ont relevé le défi de cette année de façon absolument extraordinaire.



Barbara Smith
President & CEO
Présidente et chef de la direction



*The orchestra in the 1960's with conductor, Walter Susskind
L'Orchestre dans les années 60 avec le chef d'orchestre Walter Susskind*



About NYO Canada À propos de NYO Canada

NYO Canada (National Youth Orchestra of Canada) is the nation's orchestral finishing school, dedicated to the identification and training of young classical musicians aged 16 to 28. Through a rigorous blind audition process, the most talented emerging musicians from across the country compete for one of up to 100 places in our orchestra. The successful auditionees go on to participate in our comprehensive and world-leading pre-professional program.

The program begins as early as January, with online workshops and masterclasses, training in high performance focus, musician mental health and business skills. In late June, the orchestra typically gathers together in-person for 5 weeks of tuition-free training under the leadership of our world-class faculty and conductor, before embarking on a (inter)national tour of some of the world's most magnificent concert halls. Thanks to generous donors, each student receives a \$1,000 scholarship upon successful completion of the program. Additional merit-based awards ranging in value from \$2,000 to \$25,000 are available, including the Payne-Lyons Prize for Flute, 10 special Awards of Excellence, and the Canada Council for the Arts Michael Measures Prizes.

For 62 years, NYO Canada has evolved into an internationally recognized incubator for young orchestral musicians and is now one of the most elite youth orchestras in the world. NYO Canada alumni form the core of our Canadian orchestras and serve as Canada's cultural ambassadors in their careers abroad.

NYO Canada (l'Orchestre national des jeunes du Canada) est l'institution de formation orchestrale du pays, dont la tâche est de cerner et de former de jeunes musiciens classiques de 16 à 28 ans. Dans le cadre d'un rigoureux processus d'auditions à l'aveugle, les musiciennes et musiciens émergents les plus doués du pays s'affrontent afin d'avoir la chance de participer à un programme préprofessionnel complet de renommée mondiale, sans frais de scolarité, normalement couronné par une tournée nationale et/ ou internationale qui les mène vers certaines des salles de concert les plus magnifiques du monde.

Le programme s'amorce en janvier avec des ateliers et cours de maître en ligne, ainsi que de la formation sur la concentration de pointe, sur la santé mentale des musiciens et sur les aptitudes commerciales. À la fin juin, l'orchestre se rassemble normalement pour vivre cinq semaines de formation en personne, également sans frais de scolarité, sous la direction d'enseignants et d'un chef d'orchestre de renommée mondiale, avant de partir en tournée à titre de jeunes ambassadeurs du Canada. Grâce à nos généreux donateurs, chaque étudiant reçoit une bourse de 1 000 \$ pour couvrir ses dépenses. De plus, les étudiants peuvent concourir pour mettre la main sur des prix additionnels de 2000 \$ à 25 000 \$ chacun dont le prix Payne-Lyons, 10 prix d'excellence et les prix Michael Measures du Conseil des arts du Canada.

Au cours de ses 62 ans, NYO est devenu un incubateur de renommée internationale pour les jeunes musiciens d'orchestre et est maintenant l'un des orchestres de jeunes d'élite au monde. Les anciens et anciennes de NYO forment le cœur de grands orchestres canadiens et sont aussi bien en évidence à l'échelle internationale.



Celebrating Canada's finest emerging artists

Met en scène le meilleur de notre relève artistique



NYO Canada 2021

Violin | Violon

Maya Budzinski AB
 Juliana Cao ON
 David Yu-Heng Chen ON
 Thea Coburn ON
 Hannah Corbett ON
 Diana Dawydchak ON
 Béatrice Dénommée-Parent QC
 Katrina Johnson AB
 Lucy Kim AB
 Yubin Kim BC | CB
 Emily Kistemaker ON
 Delia Li ON
 Ehrentraud Moser AB
 Evan Pyne * ON
 Kai Rousseau ON
 Isabel Ryznar BC | CB
 Ellie Sievers ON
 Yu Kai Sun QC
 Jessica Tovey BC | CB
 Charlotte Van Barr ON
 Drusilla Waltz AB
 Teresa Wang * ON
 Lucia Warren ON
 Jessica Xiong ON
 Sarah Yang BC | CB
 Ian Ye ON
 Roberta Yee * AB
 Aidan Yu BC | CB
 Julia Zalkovic AB
 Madeleine Zarry ON

Viola | Alto

Alexander Beggs * AB
 Matthew Chan ON
 Anastasia Cipko AB
 Jeffery Ho BC | CB
 Madeleine Hübler QC
 Frédérique Le Duc-Moreau QC
 Onyou Lee QC
 Søren Lorentzen AB
 Sofia Morao QC

Viola | Alto

Leo Purich QC
 Elizabeth van't Voort ON
 Ryan Vis QC
 Bing-Luen Yang ON

Cello | Violoncelle

Olivia Cho * BC | CB
 Aidan Fleet QC
 Amos Friesen SK
 Jonah Hansen AB
 Yin Vanny Hu ON
 Leland Ko * MA
 Yuna Lee ON
 David Liam Roberts MB
 Aiden Russell ON
 Noah Schuster ON
 Julien Siino QC
 Michael Song * ON
 Eugene Ye * ON

Double Bass | Contrebasse

Patrick Bigelow ON
 Philippe Chaput QC
 William Deslauriers-Allain QC
 Peter Eratostene ON
 Jacques Forest AB
 Ludovic Grell QC
 Matthew Hardy NL | TN
 Ben Heard ON
 Léo Lanièce QC
 Eugene Zhang ON

Flute | Flûte

Naomi Ford NB
 Esther Kwon NB
 Florence Laurain QC
 Félicia Lévesque QC
 Alan Moen ON
 Arin Sarkissian * ON
 Gezi Charles Yu QC

Oboe | Hautbois

Renz Eulric Adame * BC | CB
 Anna Betuzzi BC | CB
 Glenda Lindgren SK
 Emily Luo AB
 Alexander Mayer BC | CB
 Yang Yu BC | CB

Clarinet | Clarinette

Anjali Covill ON
 Alec Pin Kan AB
 Vanessa Klassen SK
 Matias Perinetti-Paniagua QC
 Victor Raphals-Kath QC
 Amanda Robertson MB
 Mo Yan BC | CB

Bassoon | Basson

Patricia Morin QC
 Rhiannon Nishikawa MB
 Maxwell Ostic QC
 Thomas Roy-Rochette QC
 Zachary Senick SK
 Robert Thompson ON

Horn | Cor

Anna Ding BC | CB
 Katrina Dunkle QC
 Jessica Duranleau QC
 Lou Anne Gouin Plourde QC
 Amrit Gupta QC
 Noah Hawryluck ON
 Isabelle Marcucci ON
 Paolo Rosselli AB
 Shin Yu Wang BC | CB

Trumpet | Trompette

Daniel Barak ON
 Félix Gauthier QC
 Malcolm Horava ON
 Laura Kuri ON
 Andrew Mendis ON
 Benjamin Parker BC | CB
 Declan Scott ON

Trombone

Nicolas Blanchette QC
 Robert Conquer ON
 Jackson Howard BC | CB
 Micah Kroeker MB
 Léonard Pineault Deault QC

Bass Trombone | Trombone basse

Aaron Chan ON
 Eric Prodger QC

Tuba

Gabrielle Carruthers NB
 Julian Cimer ON
 Brandon Figueroa BC | CB

Percussion | Percussions

Aurélien Becht QC
 Calum Crosbie ON
 Brayden Krueger ON
 Jacob Kryger AB
 Mateen Mehri ON
 Mario Perez ON
 Jacob Valcheff ON
 Sandra Veilleux BC | CB

Harp | Harpe

Sebastian Gobbels ON
 Christina Kant AB
 Sarah Veber NL | TN

Keyboard | Clavier

Dan Luong ON
 Anican Yu BC | CB

* 2021 Awards of Excellence | Prix d'excellence 2021

2021 Award of Excellence Winners

Les lauréats de nos prix d'excellence en 2021



NYO Canada 2021 Awards of Excellence
Prix d'excellence NYO Canada 2021



Renz Eulric Adame
oboe | hautbois



Olivia Cho
cello | violoncelle



Arin Sarkissian
flute | flûte



Michael Song
cello | violoncelle

Jackman Foundation 2021 Award of Excellence
Prix d'excellence Jackman Foundation 2021



Alexander Beggs
viola | alto



Bousfields Inc. 2021 Award of Excellence
Prix d'excellence Bousfields Inc. 2021



Leland Ko
cello | violoncelle



Sir Ernest MacMillan Memorial Foundation 2021
Award of Excellence | Prix d'excellence Fondation
commémorative sir Ernest MacMillan 2021



Eugene Ye
cello | violoncelle



Long & McQuade 2021 Award of Excellence
Prix d'excellence Long & McQuade 2021



Roberta Yee
violin | violon



Tim and Frances Price Award of Excellence 2021
Prix d'excellence Tim et Frances Price 2021



Teresa Wang
violin | violon

The Tom Heintzman & Family
Award of Excellence 2021
Prix d'excellence Tom Heintzman et famille 2021



Evan Pyne
violin | violon

Canada Council for the Arts Michael Measures Prizes Les Prix Michael-Measures du Conseil des arts du Canada



Simon Rusnak Photography

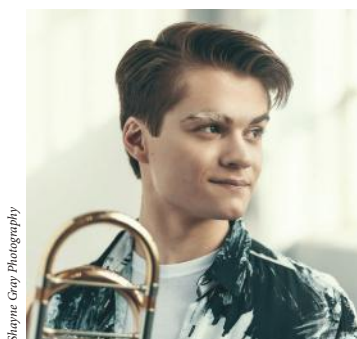
1st Prize | Premier prix

David Liam Roberts

cello | violoncelle

Winner of the 1st Prize and Grand Award at the 2018 National Music Festival, David Liam Roberts is establishing himself as one of the most exciting Canadian cellists of his generation. Recent engagements have included an appearance as soloist with the Winnipeg Symphony Orchestra under Maestro Daniel Raiskin, as well as debut recitals presented by Cecilia Concerts (Halifax), Virtuosi Concerts (Winnipeg) and the Women's Musical Club of Winnipeg. David Liam is Red River Métis and is originally from Winnipeg. He currently studies with Hans Jørgen Jensen and Andrés Díaz at the Glenn Gould School of the Royal Conservatory of Music in Toronto.

Gagnant du 1er prix et du grand prix au Festival national de musique 2018, David Liam Roberts se démarque comme l'un des violoncellistes canadiens les plus prometteurs de sa génération. Ses engagements récents incluent une apparition en tant que soliste avec l'Orchestre symphonique de Winnipeg sous la direction du maestro Daniel Raiskin, ainsi que des récitals présentés par *Cecilia Concerts* (Halifax), *Virtuosi Concerts* (Winnipeg) et le *Women's Musical Club of Winnipeg*. David Liam est Métis de la Rivière-Rouge et est originaire de Winnipeg. Il étudie actuellement avec Hans Jørgen Jensen et Andrés Díaz à la *Glenn Gould School* du *Royal Conservatory of Music* de Toronto.



Shayne Gray Photography

2nd Prize | Deuxième prix

Robert Conquer

trombone

Trombonist Robert Conquer is quickly establishing himself as one of Canada's top young musicians. Originally from Scarborough, Ontario, Robert is now a Presser Scholar at the Curtis Institute of Music in Philadelphia, where he studies with Nitzan Haroz and Matthew Vaughn. Recently, Robert won 1st Prize at the 2020 Orchestre Symphonique de Montréal Competition, wherein he also received the Best Interpretation of a Canadian Work and Domaine Forget prizes.

Le tromboniste Robert Conquer s'impose rapidement comme l'un des meilleurs jeunes musiciens au Canada. Originaire de Scarborough en Ontario, Robert est boursier Presser au *Curtis Institute of Music* de Philadelphie, où il étudie avec Nitzan Haroz et Matthew Vaughn. Récemment, Robert a remporté le 1er prix au Concours de l'Orchestre Symphonique de Montréal 2020, où il a également reçu les prix de la Meilleure interprétation d'une œuvre canadienne et le prix Domaine Forget.



Canada Council
for the Arts

Conseil des arts
du Canada

The J&W Murphy Initiative for Mental Health

L'Initiative J&W Murphy pour la santé mentale

J & W Murphy
FOUNDATION

A continued commitment to gifted mental health and wellness

Un engagement permanent à l'égard de la santé mentale et du bien-être des jeunes exceptionnellement doués

Three years ago, Lisa Murphy, Karen Spaulding, and the J & W Murphy Foundation joined forces with NYO Canada to create a world-first: a mental health and wellness program for musicians. In partnership with Musicians' Clinics of Canada and the Al & Malka Green Artists' Health Centre at Toronto Western Hospital, we developed a series of mental health resources including high-performance coaching, audition preparation, performance psychology and mindfulness. With the pandemic in full-swing by summer 2020, we added new workshops on change and loss as it relates to COVID-19 and skills in coping with self-isolation, anxiety, and loneliness.

We are delighted that the J & W Murphy Foundation agreed in 2020 to continue to work with us, with a \$225,000 commitment over three years. Thanks to their continued support, our program has expanded this year to include virtual 1:1 psychotherapy sessions, meditation podcasts, and new workshops in motivation, goal setting, and fearless performance. Together, we are creating a permanent, steady-state, comprehensive program with intersecting pillars in high performance, self-mastery, and mental wellness.

We are extraordinarily grateful to the J & W Murphy Foundation for this visionary support.

Il y a trois ans déjà, Lisa Murphy, Karen Spaulding, ainsi que la *J & W Murphy Foundation* ont uni leurs forces avec NYO Canada pour créer un programme unique de santé mentale pour musiciens. Nous avons développé, en partenariat avec la *Musicians Clinics of Canada* et le *Al & Malka Green Artists' Health Centre du Toronto Western Hospital*, une série de ressources en santé mentale incluant des coachings de haute performance, des ateliers de préparation d'auditions, de psychologie de performance et de pleine conscience. En pleine pandémie en 2020, nous avons ajouté de nouveaux ateliers couvrant des sujets reliés à la COVID-19 afin d'offrir des outils pour faire face à l'isolation et l'anxiété.

Nous sommes ravis que la *J & W Murphy Foundation* ait accepté, en 2020, de continuer de nous accompagner en s'engageant à verser 225 000 \$ au cours des trois années qui viennent. Grâce à leur soutien nous avons pu développer notre programme davantage en offrant des séances de psychothérapie, méditations et de nouveaux ateliers sur la motivation, comment établir des objectifs, et le dépassement de soi. Ensemble, nous créons un programme permanent, stable et complet, assorti de fondations interreliées en performance de pointe, en maîtrise de soi et en santé mentale.

Nous sommes extrêmement reconnaissants à l'égard de la *J & W Murphy Foundation* pour son soutien visionnaire.



NYO Canada 2021 Marquee Masterclasses

Les classes de maître NYO Canada 2021

2021 was a milestone year of transformation with the launch of NYO Online: our first-ever “cancel-proof” and completely digital training institute. Back in the fall of 2020, when the coronavirus was still ravaging the country with no end in sight, NYO staff and faculty came together to plan something entirely new and relevant in a world without live performance.

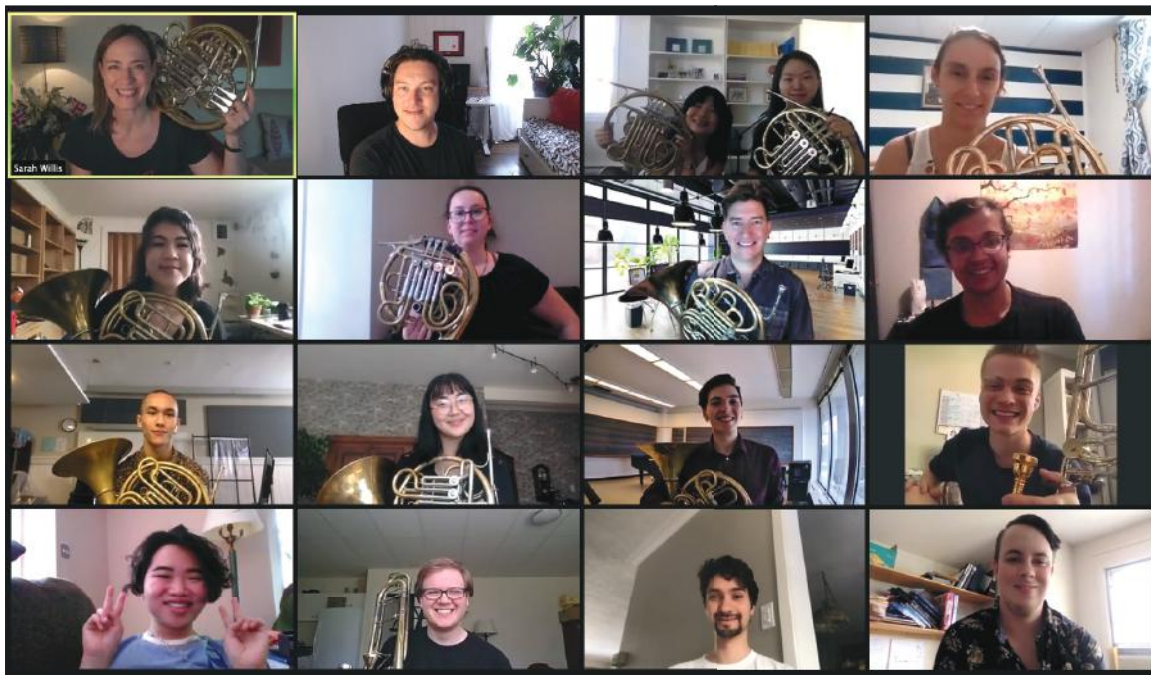
NYO Online featured private online music lessons, masterclasses with international luminaries from the world of orchestral music, and an expanded mental health and wellness program. There were also new workshops in digital recording, social media marketing, grant-writing, and interdisciplinary creation. NYO Online was designed to prepare our students for the realities of life as a working musician in the 21st century. The online environment also enabled us to expand our orchestra and reach more musicians than ever before, accepting 131 musicians in 2021!

NYO's online program presented an outstanding opportunity to connect students with top-tier teachers and masterclass guest artists from around the world. A group of 24 international luminaries representing every instrument participated in the Marquee Masterclasses and coaching. All have made the heroic shift to the online environment, embracing new equipment and software, and developing the skills and expertise needed to effectively offer one-on-one classes and sectionals to students in every corner of the country.

L'année 2021 a été une année transformatrice avec le lancement de « NYO en ligne », notre tout premier institut de formation « à l'abri des annulations », entièrement numérique. À l'automne 2020, alors que le coronavirus ravageait encore le pays sans qu'aucune issue ne soit en vue, le personnel et les enseignants de NYO se sont réunis pour planifier quelque chose d'entièrement nouveau et pertinent dans un monde sans spectacles en personne.

Avec des cours de musique privés en ligne, des cours de maître avec des sommités internationales du monde de la musique orchestrale, un programme étendu de santé mentale et de bien-être, et de nouveaux ateliers sur l'enregistrement numérique, le marketing dans les médias sociaux, la rédaction de demandes de subventions et la création interdisciplinaire, NYO en ligne a été conçu pour préparer nos étudiants aux réalités de la vie d'un musicien actif au 21e siècle. L'environnement en ligne nous a également permis d'élargir notre orchestre et de toucher plus de musiciens que jamais auparavant : nous avons accepté 131 musiciens en 2021!

NYO en ligne présentait une occasion remarquable de dresser des ponts entre nos musiciens et enseignants de haut calibre et des artistes invités des quatre coins de la planète. Ce sont 24 artistes de renommée internationale représentant chaque section de l'orchestre qui ont participé à notre série de classes de maître. Tous les intervenants ont fait un grand saut vers l'environnement numérique, adoptant de nouveaux équipements et logiciels et raffinant les aptitudes et l'expertise requises pour offrir des cours aux étudiants partout au pays.



Marquee Masterclass with Sarah Willis, born, Berlin Philharmonic
Classe de maître avec Sarah Willis, cor, Berlin Philharmonic

NYO Canada Faculty 2021

Corps enseignant de NYO Canada 2021

Violin | Violon

Marie Bérard *

Concertmaster, Canadian Opera Company Orchestra |
Violon solo, Orchestre du *Canadian Opera Company*
Faculty, Glenn Gould School (RCM) | Corps enseignant, *Glenn Gould School (CRM)*

Jonathan Crow +

Concertmaster, Toronto Symphony Orchestra |
Premier violon, *Toronto Symphony Orchestra*

Mark Fewer

Soloist, Chamber Musician | Soliste, chambriste
Associate Professor, University of Toronto | Professeur adjoint, *University of Toronto*

Wayne Lee (Formosa Quartet)

Soloist, Chamber Musician | Soliste, chambriste
Lecturer, University of Illinois | Enseignant, *University of Illinois*

Jasmine Lin (Formosa Quartet)

Soloist, Chamber Musician | Soliste, chambriste
Faculty, Roosevelt University | Corps enseignant, *Roosevelt University*

Erika Raum *

Soloist, Chamber Musician | Soliste, chambriste
Faculty, University of Toronto and Glenn Gould School (RCM) |
Corps enseignant, *University of Toronto et Glenn Gould School (CRM)*

Stephen Rose +

Principal Second Violin, Cleveland Orchestra (USA) |
Second Violon Solo, *Cleveland Orchestra (ÉU)*

Mark Skazinetsky (Assistant Conductor | Chef d'orchestre adjoint)

Associate Concertmaster, Toronto Symphony Orchestra |
Violon solo associé, *Toronto Symphony Orchestra*
Faculty, University of Toronto and Glenn Gould School (RCM) |
Corps enseignant, *University of Toronto et Glenn Gould School (CRM)*
Conductor, various ensembles | Chef d'orchestre, divers ensembles

Andrew Wan * +

Concertmaster, Orchestre symphonique de Montréal |
Violon Solo, Orchestre symphonique de Montréal

Viola | Alto

Atar Arad +

Faculty, Jacobs School of Music, Indiana University (USA) |
Membre du corps enseignant, *Jacobs School of Music, Indiana University (ÉU)*

Che-Yen Chen (Formosa Quartet)

Soloist, Chamber Musician | Soliste, chambriste
Professor, UCLA Herb Alpert School of Music |
Professeur, *UCLA Herb Alpert School of Music*

Neal Gripp *

Principal Viola, Orchestre symphonique de Montréal (retired) |
Alto solo, Orchestre symphonique de Montréal (retraité)
Faculty, Université de Montréal | Corps enseignant, Université de Montréal

David Harding *

Soloist, Chamber Musician | Soliste, chambriste
Faculty, Carnegie Mellon University | Corps enseignant, *Carnegie Mellon University*

Hartmut Rohde +

Soloist, Conductor, & Professor (Germany) | Soliste, Chef & Professeur (Allemagne)

Daniel Scholz *

Principal Viola, Winnipeg Symphony Orchestra |
Alto solo, *Winnipeg Symphony Orchestra*
Faculty, University of Manitoba | Corps enseignant, *University of Manitoba*

Cello | Violoncelle

David Hetherington *

Assistant Principal Cello, Toronto Symphony Orchestra (Retired) |
Violoncelle solo associé, *Toronto Symphony Orchestra (retraité)*
Faculty, Glenn Gould School (RCM) | Corps enseignant, *Glenn Gould School (CRM)*

Hans Jørgen Jensen +

Faculty, Bienen School of Music, Northwestern University (USA) |
Membre du corps enseignant, *Bienen School of Music, Northwestern University (ÉU)*

Joe Johnson

Principal Cello, Toronto Symphony Orchestra |
Violoncelle solo, *Toronto Symphony Orchestra*
Faculty, University of Toronto | Corps enseignant, *University of Toronto*

Deborah Pae (Formosa Quartet)

Soloist, Chamber Musician | Soliste, chambriste
Professor of Cello, Eastern Michigan University |
Professeure de violoncelle, *Eastern Michigan University*

Peter Wiley +

Faculty, Curtis Institute of Music (USA) |
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Janelle Johnston is a freelance artist born and raised in Regina, Saskatchewan, Canada. She aspires to create artwork that illuminates colour, texture and imagination. Janelle was drawn to the visual arts with a yearning to create “a physical something out of almost nothing”. She specializes in alcohol inks which is a relatively new phenomenon in the art world. The organic and natural flow of alcohol inks is unlike any other medium. “You learn a great deal about yourself when you discover that in order to create with this medium, you truly need to let go. They hate being controlled and their beauty shines the most when they are not. This provides you with the permission and freedom to create with them.” Janelle currently helps moderate an alcohol ink arts Facebook page, leads mini workshops in the city of Regina, develops video tutorials to assist with teaching and educating about alcohol inks. You can find Janelle’s Gallery on Facebook or Instagram at Abstract Living By Janelle.

Janelle Johnston est une artiste originaire de Régina, en Saskatchewan. Elle cherche à créer des œuvres qui illuminent les couleurs, les textures et l’imagination. Janelle a toujours été attirée par les arts visuels, animée par un désir de créer « quelque chose de physique à partir de presque rien ». Elle se spécialise en encre à base d’alcool, un phénomène assez récent dans le domaine des arts. La fluidité organique et naturelle des encres à base d’alcool les distingue de tout autre médium. « On apprend beaucoup au sujet de soi-même en découvrant que, pour créer avec ce médium, il faut vraiment se laisser aller. L’encre à base d’alcool déteste se faire contrôler et sa beauté reluit vraiment lorsqu’il ne l’est pas. Ceci nous donne la permission et la liberté nécessaire pour créer ». Janelle est actuellement modératrice d’une page Facebook sur les arts d’encre à base d’alcool et enseigne ce médium dans la ville de Régina. Vous pouvez voir la galerie de Janelle sur Facebook ou Instagram sous *Abstract Living by Janelle*.



Janelle Johnston, artist | artiste

NYO Canada Choral Music Composer

NYO Canada compositeur de musique chorale

Benjamin Keast is a composer, chorister, arranger, and pianist who resides in Toronto. He grew up in South Korea, where his musical talent was nurtured. He holds a BA in music and biology from Grinnell College in Grinnell, IA, and a MMus in composition from University of Calgary. After finishing his studies, he started his immigration process and became a new Canadian in 2018.

Benjamin composes for a variety of ensembles, but enjoys writing for choirs the most. Having been influenced by a variety of styles while living in South Korea, the US, and Canada, he writes in an eclectic style that is hard to pin down. His music has been performed by many choirs in North America including the renowned LA Master Chorale, Vancouver Chamber Choir, and Spiritus Chamber Choir.

He is published by Renforth Music in Canada and Earthsongs in the US.

About the piece, *Butterfly*

Butterfly is an ode to humanity's capacity to overcome and persevere. It is an unbridled expression of the wonder and beauty of life, and it is a promise for better days ahead.

Benjamin Keast est un compositeur, choriste, arrangeur et pianiste de Toronto. Il a grandi en Corée du sud où il a cultivé son talent musical. Il est détenteur d'un baccalauréat en musique et biologie du *Grinnell College* à Grinnell (IA) et d'une maîtrise en musique de la *University of Calgary*. Après ses études, il a commencé le processus d'immigration et est devenu citoyen canadien en 2018.

Benjamin compose pour divers ensembles, mais préfère composer des oeuvres chorales. Ayant vécu en Corée du sud, aux États-Unis et au Canada, il s'inspire de plusieurs styles musicaux. Ses compositions sont plutôt éclectiques. Sa musique a été interprétée par de nombreux chœurs en Amérique du Nord, dont le célèbre *LA Master Chorale*, le *Vancouver Chamber Choir* et le *Spiritus Chamber Choir*.

Ses oeuvres sont publiées par *Renforth Music* au Canada et *Earthsongs* aux États-Unis.

À propos de la pièce, *Butterfly*

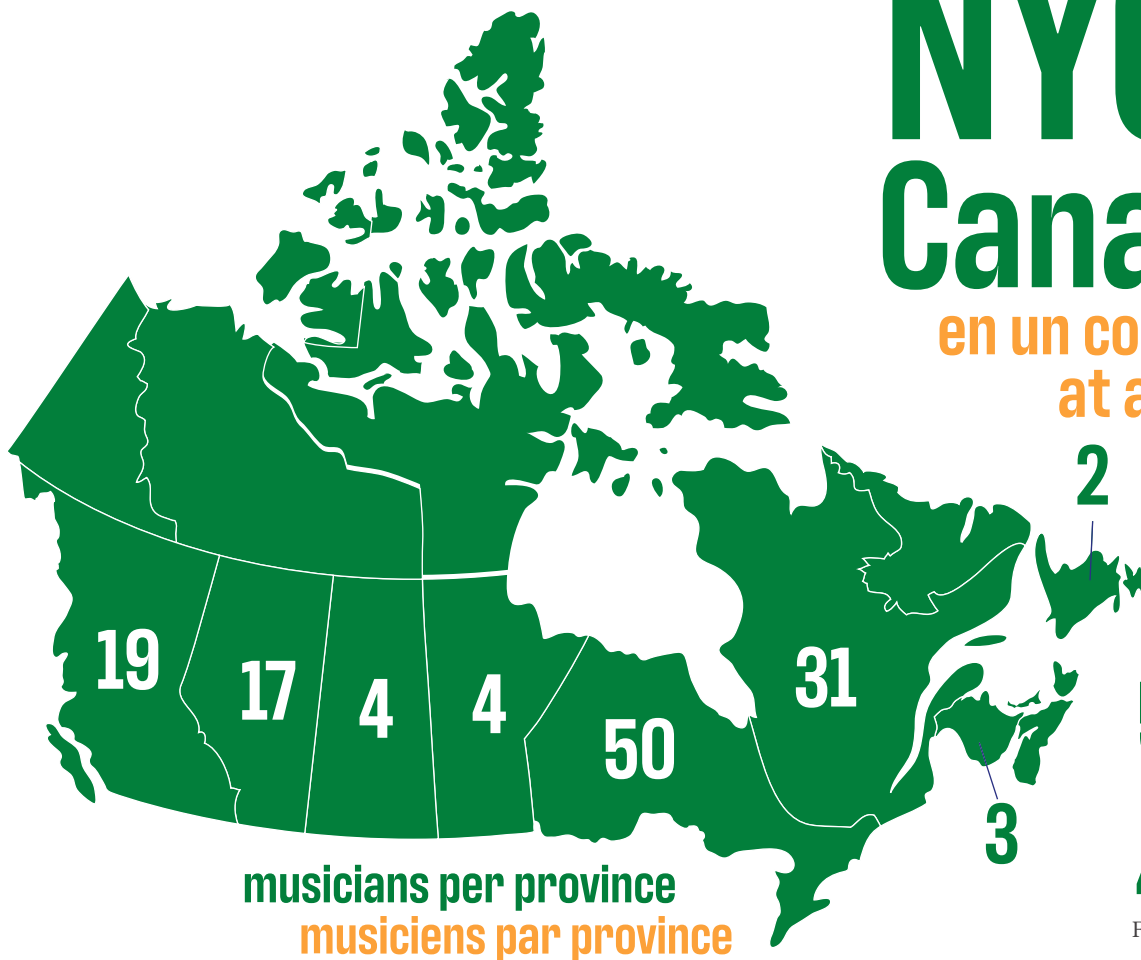
Butterfly est une ode à la capacité de l'humanité à surmonter des obstacles et persévérer. C'est une expression débridée de l'émerveillement et de la beauté de la vie, et une promesse de jours meilleurs à venir.



Benjamin Keast, composer | compositeur

NYO Canada

en un coup d'œil
at a glance



56%
Male | Hommes

42%
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2%
Non-Binary | Non-binaire

orchestra facts | faits sur l'orchestre

1:2

Faculty per Students
Enseignant par étudiants

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Translation | Traduction : Charles Frappier & Associates

Revenue at a Glance

Un coup d'œil sur les recettes

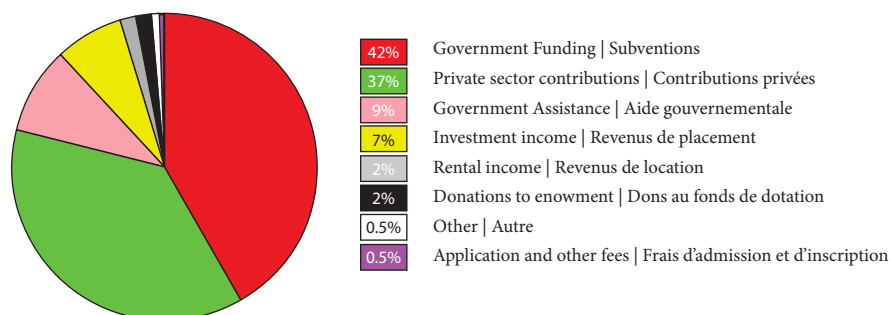
2021 - 2020 Financial Years – Revenue

	2021	2020	Increase / Decrease
Government funding	\$810,000	\$683,763	+ \$126,237
Private sector contributions	\$721,994	\$431,607	+ \$290,387
Government Assistance	\$179,394	\$162,352	+ \$17,042
Investment income	\$137,708	\$78,716	+ \$58,992
Rental Income	\$34,063	\$33,975	+ \$88
Donations to Endowment	\$32,365	\$42,599	- \$10,234
Other	\$14,013	\$14,364	- \$351
Application and Other Fees	\$10,175	\$36,475	- \$26,300
Concerts	\$45	\$22,041	- \$21,996
EU Outreach Partnership and Canada Tour Grant	-	\$289,313	- \$289,313
Total	\$1,939,757	\$1,795,205	+ \$144,552

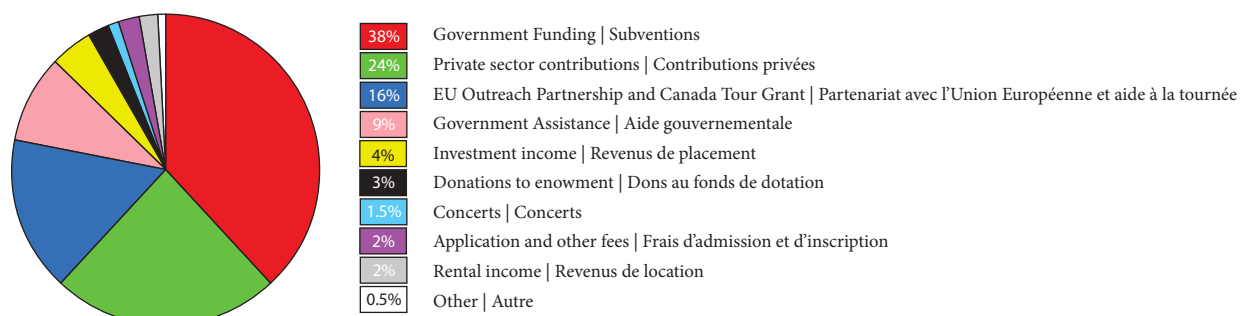
Exercice financier 2021 – 2020 – Recettes

	2021	2020	Augmentation / Diminution
Subventions	810 000 \$	683 763 \$	+ 126 237 \$
Contributions privées	721 994 \$	431 607 \$	+ 290 387 \$
Aide gouvernementale	179 394 \$	162 352 \$	+ 17 042 \$
Revenus de placement	137 708 \$	78 716 \$	+ 58 992 \$
Revenus de location	34 063 \$	33 975 \$	+ 88 \$
Dons au fonds de dotation	32 365 \$	42 599 \$	- 10 234 \$
Autre	14 013 \$	14 364 \$	- 351 \$
Frais d'admission et d'inscription	10 175 \$	36 475 \$	- 26 300 \$
Concerts	45 \$	22 041 \$	- 21 996 \$
Partenariat avec l'Union Européenne et aide à la tournée	-	289 313 \$	- 289 313 \$
Total	1 939 757 \$	1 795 205 \$	+ 144 552 \$

2021 Revenue | Recettes



2020 Revenue | Recettes



Expenses at a Glance

Un coup d'œil sur les dépenses

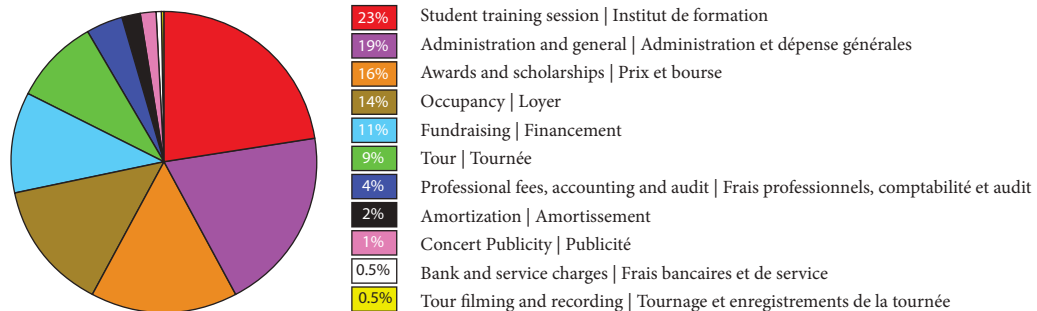
2021 - 2020 Financial Years – Expenses

	2021	2020	Increase / Decrease
Student Training Session	\$302,516	\$208,434	+ \$94,082
Administration and general	\$260,708	\$262,310	- \$1,602
Awards and Scholarships	\$208,750	-	+ \$208,750
Occupancy	\$185,523	\$180,520	+ \$5,003
Fundraising	\$144,740	\$174,667	- \$29,927
Tour	\$120,399	\$440,576	- \$320,177
Professional Fees	\$53,783	\$28,758	+ \$25,025
Amortization of capital assets	\$24,018	\$26,629	- \$2,611
Concert publicity	\$21,610	\$8,162	+ \$13,448
Bank and service charges	\$8,385	\$8,806	- \$421
Tour filming and recording	\$1,821	\$451	+ \$1,370
Total	\$1,332,253	\$1,339,313	-\$7,060

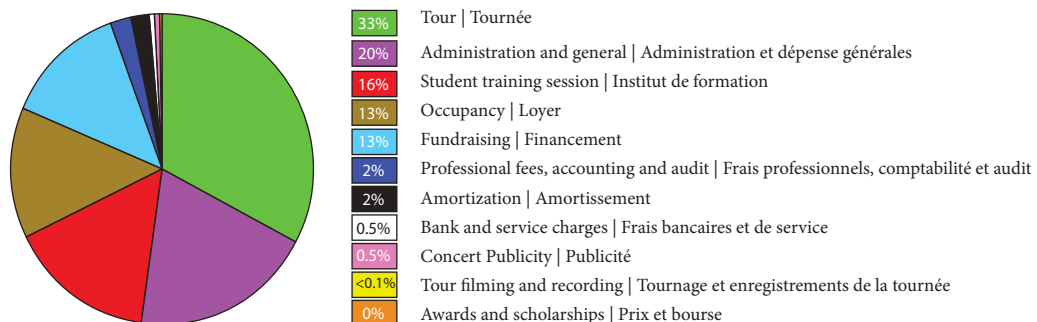
Exercice financier 2021 - 2020 – Dépenses

	2021	2020	Augmentation / Diminution
Institut de formation	302 516 \$	208 434 \$	+ 94 082 \$
Administration et dépenses générales	260 708 \$	262 310 \$	- 1 602 \$
Prix et bourses	208 750 \$	-	+ 208 750 \$
Loyer	185 523 \$	180 520 \$	+ 5 003 \$
Financement	144 740 \$	174 667 \$	- 29 927 \$
Tournée	120 399 \$	440 576 \$	- 320 177 \$
Frais professionnels	53 783 \$	28 758 \$	+ 25 025 \$
Amortissement	24 018 \$	26 629 \$	- 2 611 \$
Publicité	21 610 \$	8 162 \$	+ 13 448 \$
Frais bancaires et de service	8 385 \$	8 806 \$	- 421 \$
Tournage et enregistrements de la tournée	1 821 \$	451 \$	+ 1 370 \$
Total	1 332 253 \$	1 339 313 4	- 7 060 \$

2021 Expenses | Dépenses



2020 Expenses | Dépenses



THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Financial Statements

October 31, 2021

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

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Year Ended October 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of The National Youth Orchestra Association of Canada

Qualified Opinion

We have audited the financial statements of The National Youth Orchestra Association of Canada ("NYO Canada"), which comprise the statement of financial position as at October 31, 2021, 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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of NYO Canada as at October 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, NYO Canada derives revenues from contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of NYO Canada. Therefore, we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, and cash flows from operations for the years ended October 31, 2021 and 2020, and current assets and net assets as at October 31, 2021 and 2020 and November 1, 2020 and 2019.

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 NYO Canada's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate NYO Canada or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing NYO Canada'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.

(continues)

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 entity'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 entity'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 entity 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.

Toronto, Ontario
February 1, 2022

Hogg, Shain & Scheck PC

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Statement of Financial Position

As at October 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 1,453,806	\$ 982,022
Short-term investments (Note 3)	1,138,523	1,136,014
Accounts receivable	43,465	65,457
Prepaid expenses	26,837	27,300
	<u>2,662,631</u>	2,210,793
CAPITAL ASSETS (Note 4)	<u>15,742</u>	33,465
	<u>\$ 2,678,373</u>	<u>\$ 2,244,258</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 66,517	\$ 79,208
Contribution payable to Ontario Arts Foundation	-	210,621
Deferred revenues (Note 6)	1,029,612	517,894
	<u>1,096,129</u>	807,723
NET ASSETS		
UNRESTRICTED	382,244	236,535
INTERNALLY DESIGNATED (Note 7)	<u>1,200,000</u>	1,200,000
	<u>1,582,244</u>	1,436,535
	<u>\$ 2,678,373</u>	<u>\$ 2,244,258</u>

COMMITMENTS (Note 8)

APPROVED ON BEHALF OF THE BOARD

 Director

 Director

See the accompanying notes to these financial statements

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Statement of Operations

Year Ended October 31, 2021

	2021	2020
REVENUES		
Government funding <i>(Note 9)</i>	\$ 810,000	\$ 683,763
Private sector contributions	721,994	431,607
Government assistance <i>(Note 10)</i>	179,394	162,352
Investment income	137,708	78,716
Rental income	34,063	33,975
Donations to endowment <i>(Note 5)</i>	32,365	42,599
Other	14,013	14,364
Application and other fees	10,175	36,475
Concerts	45	22,041
EU Outreach Partnership and Canada tour grant	-	289,313
	<u>1,939,757</u>	<u>1,795,205</u>
EXPENSES		
Student training session	302,516	208,434
Administration and general	260,708	262,310
Awards and scholarships	208,750	-
Occupancy	185,523	180,520
Fundraising	144,740	174,667
Tour	120,399	440,576
Professional fees	53,783	28,758
Amortization of capital assets	24,018	26,629
Concert publicity	21,610	8,162
Bank and service charges	8,385	8,806
Tour filming and recording	1,821	451
	<u>1,332,253</u>	<u>1,339,313</u>
EXCESS OF REVENUES OVER EXPENSES BEFORE CONTRIBUTION TO ONTARIO ARTS FOUNDATION	607,504	455,892
Less: Contributions to Ontario Arts Foundation <i>(Note 5)</i>	<u>461,795</u>	<u>250,000</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 145,709	\$ 205,892

See the accompanying notes to these financial statements

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Statement of Changes in Net Assets

Year Ended October 31, 2021

	Unrestricted	Internally Designated	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 236,535	\$ 1,200,000	\$ 1,436,535	\$ 1,230,643
Excess of revenues over expenses	145,709	-	145,709	205,892
NET ASSETS - END OF YEAR	<u>\$ 382,244</u>	<u>\$ 1,200,000</u>	<u>\$ 1,582,244</u>	<u>\$ 1,436,535</u>

See the accompanying notes to these financial statements

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

**Statement of Cash Flows
Year Ended October 31, 2021**

	2021	2020
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 145,709	\$ 205,892
Item not affecting cash:		
Amortization of capital assets	24,018	26,629
	<u>169,727</u>	<u>232,521</u>
Changes in non-cash working capital:		
Accounts receivable	21,992	91,485
Prepaid expenses	463	102,959
Accounts payable and accrued liabilities	(12,691)	(9,123)
Deferred revenues	511,718	93,600
	<u>521,482</u>	<u>278,921</u>
Cash flows from operating activities	<u>691,209</u>	<u>511,442</u>
INVESTING ACTIVITIES		
Change in short-term investments (net)	(2,509)	(37,193)
Purchase of capital assets	(6,295)	(11,057)
Increase (decrease) in contribution payable to Ontario Arts Foundation	(210,621)	201,291
	<u>(219,425)</u>	<u>153,041</u>
Cash flows from (used by) investing activities	<u>(219,425)</u>	<u>153,041</u>
NET INCREASE IN CASH	<u>471,784</u>	<u>664,483</u>
CASH - BEGINNING OF YEAR	<u>982,022</u>	<u>317,539</u>
CASH - END OF YEAR	<u>\$ 1,453,806</u>	<u>\$ 982,022</u>

See the accompanying notes to these financial statements

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Notes to Financial Statements

Year Ended October 31, 2021

1. NATURE AND PURPOSE OF THE ORGANIZATION

The National Youth Orchestra Association of Canada ("NYO Canada") is incorporated as a not-for-profit organization without share capital under the Canada Not-for-profit Corporations Act. NYO Canada is exempt from income tax in Canada as a registered charitable organization under the Income Tax Act (Canada).

NYO Canada is primarily a training body dedicated to perfecting the skills and talents of the best young Canadian musicians for careers as professional orchestral players, through short but intensive high-level summer session programs. The performing and touring function of the orchestra remains a vital and integral part of a broader professional instruction program.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements are the representation of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") in Part III of the CPA Canada Handbook and include the following significant accounting policies.

Revenue recognition

NYO Canada follows the deferral method of accounting for restricted contributions. Restricted contributions, including government funding and contributions, are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue, when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Concert and other revenues are recognized as revenue when earned.

Rental income is recognized as revenue in the fiscal year to which it relates.

Students are admitted to the National Youth Orchestra of Canada following successful completion of an audition process. All students pay an application fee to be eligible to audition for the orchestra. The application fees are recognized in revenue in the audition period to which it relates.

Students accepted to the orchestra pay a fee and provide a deposit held on account of the student during the program. Penalties may be applied to a student for contravention of orchestra policies and this amount is taken from the deposit and recorded in revenue. The balance of the deposit is returned to the students at the end of the session.

Investment income is recognized when earned.

Government assistance revenues, including the Canada Emergency Wage Subsidy and Canada Emergency Rent Subsidy, are recognized on an accrual basis in the year in which the related eligible expenses are incurred and eligibility criteria is met.

Donated goods and services

Donated goods and services, which are not normally purchased by NYO Canada, are not recorded in the accounts.

The operations of NYO Canada depend on the contribution of time by volunteers, the fair value of which cannot be reasonably determined and are, therefore, not reflected in these financial statements.

(continues)

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Notes to Financial Statements

Year Ended October 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Scholarships and awards

Scholarships and awards are recorded in the fiscal year that the student participated in the orchestra.

Contributions to Ontario Arts Foundation

Contributions to Ontario Arts Foundation are recorded when approved by the Board of Directors (the "Board").

Prepaid expenses

Prepaid expenses are recorded for goods and services that have been paid for but which will be received in the following year. The balance at year end is composed primarily of last month's rent deposit, and prepaid insurance, travel, and other service contracts.

Capital assets

Capital assets are recorded at cost less accumulated amortization. They are amortized on a straight-line basis over their estimated useful lives as follows:

Musical instruments	5 years
Website	3 years
Computer equipment	3 years

Impairment of long-lived assets

NYO Canada tests for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value. Fair value is determined by the sum of undiscounted cash flows resulting from its use and eventual disposition.

Financial instruments

NYO Canada measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets, except for short-term investments, and financial liabilities at amortized cost. Short-term investments are measured at fair value. Changes in fair value are recognized in the statement of operations.

The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities subsequently measured at amortized cost includes accounts payable.

Impairment of financial instruments

Financial assets, measured at cost or amortized cost, are tested for impairment if there are indications of possible impairment. A previously recognized impairment loss may be reversed to the extent of the improvement, either directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal, had the impairment loss not been recognized previously. The amount of any write down or reversal is recognized in excess of revenues over expenses.

Use of estimates

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Such estimates are reviewed periodically and any adjustments are reported in the year in which they become known. Such estimates include the collectability of accounts receivable. Actual results could differ from these estimates.

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Notes to Financial Statements

Year Ended October 31, 2021

3. SHORT-TERM INVESTMENTS

Short-term investments are comprised of Canadian money market mutual funds issued by a major Canadian chartered bank.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Musical instruments	\$ 156,564	\$ 153,415	\$ 3,149	\$ 14,254
Website	22,987	19,156	3,831	11,493
Computer equipment	47,764	39,002	8,762	7,718
	\$ 227,315	\$ 211,573	\$ 15,742	\$ 33,465

5. ENDOWMENT WITH THE ONTARIO ARTS FOUNDATION

The Ontario Arts Foundation ("OAF") holds funds in trust for NYO Canada that are composed of amounts contributed by NYO Canada and various levels of government through matching fund programs. The funds held in trust are administered by the OAF in a separate trust fund. The OAF funds are not reflected in these financial statements.

In 2021, the Board approved contributions to the Arts Endowment Fund of \$461,795 (2020 - \$250,000). Investment income earned on the Arts Endowment Fund is used for operations and the income earned on the OSIN Scholarship Fund is to be used for awards and scholarships. The fund balances at year-end are as follows:

	2021	2020
OSIN Scholarship Fund	\$ 1,272,336	\$ 1,067,725
Government matching funds	1,323,476	949,086
Arts Endowment Fund	1,449,094	846,153
	4,044,906	2,862,964
Contribution payable at year-end	-	210,621
	\$ 4,044,906	\$ 3,073,585

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Notes to Financial Statements

Year Ended October 31, 2021

6. DEFERRED REVENUES

Deferred revenues at October 31 comprise the following:

	<u>2021</u>	<u>2020</u>
Department of Canadian Heritage	\$ 462,850	\$ 137,900
JP Memorial Fund	181,737	114,597
RBC Foundation	120,000	100,000
Ontario Arts Council	171,021	-
Scholarship Fund	58,429	129,972
The Azrieli Foundation	25,000	25,000
Prepaid application fees and other	10,575	10,425
	<u>\$ 1,029,612</u>	<u>\$ 517,894</u>

The continuity of deferred revenues is as follows:

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 517,894	\$ 424,294
Add: amounts received during the year	2,451,475	1,888,805
Less: amounts recognized as revenues in the year	<u>(1,939,757)</u>	<u>(1,795,205)</u>
Balance, end of year	<u>\$ 1,029,612</u>	<u>\$ 517,894</u>

7. INTERNALLY DESIGNATED NET ASSETS

The Board set aside funds in reserve for future music projects and acquisition of musical instruments not funded through normal operations. These funds will also be applied to support future orchestra tours.

8. COMMITMENTS

NYO Canada has a premises lease that expires in fiscal 2023. Lease commitments, including base rent plus an estimate for additional rent related to NYO Canada's share of property taxes and utilities, as at October 31, 2021, are as follows:

2022	\$ 88,005
2023	51,336

9. GOVERNMENT FUNDING

	<u>2021</u>	<u>2020</u>
Department of Canadian Heritage - Arts Training Fund	\$ 800,000	\$ 391,010
Department of Canadian Heritage - Emergency Support Fund	-	200,000
Ontario Arts Council - Operating	10,000	92,753
	<u>\$ 810,000</u>	<u>\$ 683,763</u>

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Notes to Financial Statements

Year Ended October 31, 2021

10. GOVERNMENT ASSISTANCE

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic, which resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. As a result of the public health measures put in place, NYO Canada was required to revise the summer training session to an online format.

The duration and impact of COVID-19 are unknown at this time. It is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results of NYO Canada in future years. NYO Canada continues to closely monitor and assess the impact on operations. It is the opinion of management that NYO Canada will have sufficient resources to mitigate any potential negative impact that may occur in fiscal 2022 as a result of COVID-19.

As part of the response to COVID-19, the federal government introduced the Canada Emergency Wage Subsidy ("CEWS") to assist employers whose activities have been affected by COVID-19. For the period from November 1, 2020 to October 31, 2021, NYO Canada applied for and received \$125,493.

In addition to the CEWS, NYO Canada applied for the Canada Emergency Rent Subsidy ("CERS") to provide relief to small businesses experiencing financial hardship due to COVID-19. For the period from November 1, 2020 to October 31, 2021, NYO Canada applied for and received \$43,105.

11. ALLOCATION OF COSTS

Staff perform more than one function within NYO Canada, and accordingly, their salaries and benefits have been allocated based on the time devoted to each of these functions. These expenses have been allocated in the statement of operations as follows:

	<u>2021</u>	<u>2020</u>
Student training session	\$ 108,198	\$ 179,991
Fundraising	80,048	165,253
Tour	120,348	118,177
Administration and general	189,393	181,423
	<u>\$ 497,987</u>	<u>\$ 644,844</u>

THE NATIONAL YOUTH ORCHESTRA ASSOCIATION OF CANADA

Notes to Financial Statements

Year Ended October 31, 2021

12. FINANCIAL RISKS

Financial instruments expose NYO Canada to risks which may affect the future cash flows of NYO Canada. The following are those financial instrument risks considered particularly significant and their related financial risks:

Credit risk

NYO Canada is exposed to credit risk arising from accounts receivable, which is the risk that a counterparty will fail to perform its obligations. Accounts receivable are regularly monitored to minimize credit risk from uncollected revenue. NYO Canada's losses from credit have been minimal.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in market interest rates. NYO Canada is subject to interest rate risk on its short-term investments. Fluctuations in market interest rates are not expected to significantly affect NYO Canada's cash flows.

It is management's opinion that NYO Canada is not exposed to significant liquidity, currency, or other price risks arising from its financial instruments.

Notes



*Gabe Radford, alumnus and faculty member, coaching members of NYO Canada 2015
Gabe Radford, ancien de NYO Canada et enseignant, travaille avec les membres de l'Orchestre 2015*





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