



ALBERTA CANOLA

PRODUCERS COMMISSION

2026 ANNUAL GENERAL MEETING PACKAGE



CONTENTS

1. 2026 AGM AGENDA
2. 2025 AGM MINUTES
3. 2026 RESOLUTION
4. 2025 AUDITED FINANCIALS

36th Annual General Meeting DRAFT Agenda

Wednesday January 27, 2026

1:50 PM - 3:20 PM

- 1. Call to Order and Welcome**
- 2. Approval of the Agenda (MOTION)**
- 3. Review of the 35th AGM minutes (MOTION)**
- 4. Business arising from the 35th AGM**
- 5. Update on the Service Charge Increase Resolution**
- 6. Alberta Canola Update**
- 7. Board Chair's Update**
- 8. Nomination & Election Results**
- 9. Executive Director's Update**
- 10. Audited Financial Statements**
- 11. Appointment of Auditors (MOTION)**
- 12. Resolution on Leveraging WCC/RRC Data to Enhance Producer Resources (MOTION)**
- 13. Acknowledgements of Outgoing Directors**
- 14. Final Q&A**
- 15. Adjournment (MOTION)**

35th Annual General Meeting Draft Minutes

January 22nd, 2025 | Online and in-person from Red Deer, AB

ATTENDANCE

A total of 64 eligible producers were in attendance, meeting quorum requirements.

Chair: Roger Chevraux

Recording Secretary: Michelle Chunyua

1. CALL TO ORDER

At 10:30 AM, Chair Roger Chevraux welcomed all participants and called the meeting to order.

2. APPROVAL OF AGENDA

MOTION: John Mayko / Christi Friesen moved that the agenda be approved as presented. **CARRIED**

3. APPROVAL OF THE MINUTES OF 34TH ANNUAL GENERAL MEETING

MOTION: Jeannette Andrashewski / Mike Ammeter moved to approve the 34th Annual General Meeting Minutes. **CARRIED**

4. BUSINESS ARISING FROM THE 34TH ANNUAL GENERAL MEETING

No new business brought forward.

Update on Resolution (2024)

Chair Chevraux reported on progress following the resolution calling for renewable energy companies to be held to environmental and business standards comparable to oil and gas. Alberta Canola has:

- Engaged officials at the 2023 Team Alberta Crops Breakfast, attended by Minister R.J. Sigurdson.

- Submitted input to the provincial renewable energy consultation.
- Advocated at Team Alberta Crops' Advocacy Day (March 2024), emphasizing land stewardship and equitable treatment of farmers.
- Continued discussions with elected officials, including Minister Sigurdson at the Agri-Environmental Partnership in April 2024.

5. ABOUT ALBERTA CANOLA

Chair Chevraux introduced all current Alberta Canola Directors by region:

- **Region 1:** Christi Friesen
- **Region 2:** Andre Harpe
- **Region 3:** Charles Simoneau
- **Region 4:** Jeannette Andrashewski
- **Region 5:** Justin Nanninga
- **Region 6:** Wayne Schneider
- **Region 7:** Paula Law
- **Region 8:** Jeff Frost
- **Region 9:** Christine McKee
- **Region 10:** Cheryl Westman
- **Region 11:** Roger Chevraux
- **Region 12:** Alan Hampton

Alberta Canola Staff:

Karla Bergstrom (Executive Director), Rick Taillieu (Director of Engagement & Analytics), Michelle Chunyua (Manager of Communications), Bijon Brown (Sr. Policy

Analyst), Autumn Barnes (Research Manager), Louise Labonte (Public Engagement & Promotions Coordinator), Katie Elliott (Communications & Events Coordinator), Will Holowaychuk (Policy Analyst), Kamilla Sulikowski (Controller), Joanna Staszczuk (Office Manager).

On parental leave: Brittany Visscher (Research Director).

Celebrating 35 Years of Supporting Alberta's Canola Growers

Chevraux highlighted Alberta Canola's history from its beginnings as the Alberta Rapeseed Growers Association in 1969, through its transition into the Alberta Canola Producers Commission in 1989 under the *Marketing of Agricultural Products Act* (MAPA).

Over 35 years, Alberta Canola has delivered value through:

- Advancing yields and sustainability.
- Advocating on trade, transportation, and regulation.
- Building consumer trust (Hello Canola campaign).
- Developing leadership among Alberta's farming community.

Looking forward, Alberta Canola remains committed to supporting farmers and ensuring a strong future for the canola industry.

6. ALBERTA CANOLA UPDATES

Chair Chevraux provided updates on activities undertaken during the past year.

7. DIRECTOR NOMINATIONS & ELECTIONS

Executive Director Karla Bergstrom introduced Marketing Council staff and reviewed the 2024 regional nomination and election cycle. No elections were required, and the following directors were acclaimed:

- **Region 3:** Charles Simoneau (2nd Term)
- **Region 9:** Christine McKee (2nd Term)
- **Region 12:** Alan Hampton (2nd Term)
- No nominations were received for **Region 6.**

8. REGION 6 ELECTIONS – 1ST CALL FOR NOMINATIONS

Since there were no nominations for Region 6 prior to the October 31, 2024, deadline, Karla Bergstrom, acting as Returning Officer for Alberta Canola elections, made the first call for nominations for a director to represent growers in Region 6. No nominations were declared.

9. EXECUTIVE DIRECTOR'S UPDATE

Executive Director Karla Bergstrom gave an update on Alberta Canola's operational activities over the past year.

10. REGION 6 ELECTIONS – 2ND CALL FOR NOMINATIONS

Returning Officer Karla Bergstrom did a second call for nominations for a director to represent growers in Region 6. No nominations were declared.

11. ALBERTA CANOLA'S FINANCIAL UPDATE

Vice-Chair Charles Simoneau presented the 2023/24 audited financial statements and the 2024/25 budget.

MOTION: Cheryl Westman / Jeff Frost moved to appoint MNP as financial auditors for 2024/25. **CARRIED**

12. REGION 6 ELECTIONS – 3RD & FINAL CALL FOR NOMINATIONS

Returning Officer Karla Bergstrom made a third and final call for nominations for a director to represent growers in Region 6.

No nominations were declared. Because there was a failure to elect a director at the AGM, the Board will appoint an eligible producer to be a director for Region 6.

13. SERVICE CHARGE REVIEW PROCESS

Chair Chevraux presented a financial history video that outlined the Board's service charge review process. Key points:

- Deficit budgets in five of the past six years have reduced reserves.
- Inflation has cut Alberta Canola's purchasing power significantly since the last increase (2003).
- Studies by Leftfield Commodities (multi-year production outlook) and Hyde Management (Business Case and Benchmarking Study) informed the Board's decision.
- Recommendation by the Board of Directors: increase the service charge from \$1.00 to \$1.75/tonne of canola sold for August 1, 2025.

14. RESOLUTIONS

The Board brought forward the following resolution:

Whereas Alberta Canola's primary source of revenue comes from the service charge growers pay on the tonnes of canola sold in Alberta, and canola production has stabilized in the province around 5.25 million tonnes;

Whereas Alberta Canola has evaluated its activities and reduced expenses in all departments, and further cuts would impact its ability to deliver on its mandate;

Whereas Alberta Canola is running its sixth deficit budget in seven years and has drawn down its reserve funds to unsustainable levels;

Whereas it is vital for Alberta Canola to increase its research budget to continue to access matching funding to find the best ways to grow canola, find solutions to pest management, and increase demand for canola;

Whereas it is critical for Alberta Canola to continue partnering with like-minded organizations to fill gaps due to government cuts and advocate on behalf of farmers in an era where fewer people understand agriculture;

Whereas the last increase to the canola service charge was in 2003 and inflation over the last 22 years has significantly eroded Alberta Canola's purchasing power.

"Be it resolved that the Board of Directors deem it to be in the best interest of the future of the Alberta Canola Producers Commission and the canola growers of Alberta to increase the service charge by \$0.75 per tonne of canola."

"Resolved further that Alberta Canola Producers Commission work with Marketing Council to initiate the regulation amendment drafting process for a service charge increase in the Alberta Canola Producers Marketing Regulation by August 1, 2025, following the resolution passed by producers at the 2025 Alberta Canola Producers Commission AGM and in accordance with the Alberta Canola Producers Marketing Plan Regulation and the Marketing of Agricultural Products Act."

MOTION: Charles Simoneau / Cheryl Westman moved to approve the Service Charge Increase resolution as presented. **CARRIED**

15. ACKNOWLEDGEMENTS

Chair Chevraux recognized and thanked the outgoing director, Wayne Schneider, for all his unwavering commitment and tireless efforts in the last six years and representing the interests of Alberta's canola growers and addressing the unique needs of his region.

16. ADJOURN

MOTION: Mike Ammeter / Ian Chitwood moved to adjourn the meeting. **CARRIED**

MEETING ADJOURNED AT 12:10 PM



36th Annual General Meeting Resolution

Leveraging WCC/RRC Data to Enhance Producer Resources

Submitted by John Mayko

Whereas the Western Canada Canola/Rapeseed Recommending Committee (WCC/RRC) collects comprehensive registration trial data on new canola varieties, and this information provides an independent, standardized, science-based comparison of varietal performance across multiple environments; and

Whereas producers increasingly rely on unbiased, transparent, and comparable data sources to make informed variety selection decisions; and

Whereas improved access to, and utilization of, WCC/RRC registration data by Alberta Canola would strengthen the information available to growers and complement existing industry and private-sector trial results;

Be it resolved that the Alberta Canola Producers Commission explore, support, and advocate for the gathering, analysis, and use of WCC/RRC registration data as an additional source of variety comparison information for Alberta's canola producers; and

Be it resolved further that Alberta Canola assess options for integrating this data into producer-facing resources, ensuring it is accessible, clearly communicated, and valuable for on-farm decision-making.

Independent Auditor's Report

To the Members of Alberta Canola Producers Commission:

Qualified Opinion

We have audited the financial statements of Alberta Canola Producers Commission (the "Commission"), which comprise the statement of financial position as at July 31, 2025, and the statements of operations, changes in members' equity 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 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 the Commission as at July 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

The Commission is dependent upon individual grain companies and other purchasers of canola to report to the Commission the service charges collected from producers, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Commission. Therefore, we were not able to determine whether any adjustments might be necessary to service charges revenue, deficiency of revenues over expenses, and cash flows from operations for the year ended July 31, 2025, current assets as at July 31, 2025, and unrestricted members' equity as at August 1, 2024 and July 31, 2025. The auditor's opinion on the financial statements for the year ended July 31, 2024 was modified accordingly because of the possible effects of this limitation in scope.

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 Commission 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 qualified 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 Commission'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 Commission or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission'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 Commission'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 Commission 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.

Edmonton, Alberta

October 15, 2025

MNP LLP

Chartered Professional Accountants

Alberta Canola Producers Commission

Statement of Financial Position

As at July 31, 2025

	2025	2024
Assets		
Current		
Cash and cash equivalents (Note 3)	3,117,099	733,620
Accounts receivable	447,768	705,185
Investments (Note 4)	3,624,088	5,279,520
Prepaid expenses	82,538	89,474
	7,271,493	6,807,799
Capital assets (Note 5)	130,121	135,832
Long-term investments (Note 4)	75,000	75,000
	7,476,614	7,018,631
Liabilities		
Current		
Accounts payable and accruals	527,605	713,389
Members' Equity		
Equity in capital assets	130,121	135,832
Future commitments reserve (Note 6)	1,653,814	1,928,351
Internally restricted reserve (Note 7)	2,300,000	2,300,000
Unrestricted members' equity	2,865,074	1,941,059
	6,949,009	6,305,242
	7,476,614	7,018,631
Approved on behalf of the Board		
e-Signed by Charles Simoneau 2025-10-17 07:54:31:31 MDT	e-Signed by Roger Chevraux 2025-10-16 07:14:27:27 MDT	
Director	Director	

The accompanying notes are an integral part of these financial statements

Alberta Canola Producers Commission

Statement of Operations

For the year ended July 31, 2025

	2025	2024
Revenue		
Service charges	5,726,019	5,307,639
Royalties	23,889	1,372
Refunds	(378,408)	(323,375)
	5,371,500	4,985,636
Expenses		
Salaries, benefits and expenses	1,479,832	1,533,932
Annual research projects	987,757	1,455,589
Annual contribution to Canola Council of Canada	499,549	835,866
National canola marketing program	353,904	340,823
Board of directors fees and expenses	324,917	400,483
Communications	259,957	285,966
Sponsorship, donations and scholarships	257,331	224,343
Rent	166,406	174,891
Grower events and programming	164,267	185,889
Government and industry affairs	130,992	110,997
Network administration	95,981	76,445
Professional fees	80,529	56,368
Consumer engagement	75,164	169,647
Office	54,773	57,835
Amortization	39,086	143,192
Research engagement	25,414	29,111
Insurance	11,927	16,421
Bank charges and interest	4,913	4,218
Agriculture education	2,421	14,599
Bad debts	1,437	-
	5,016,557	6,116,615
Excess (deficiency) of revenue over expenses before other items	354,943	(1,130,979)
Other items		
Investment income	215,969	122,360
Interest income	55,978	106,012
Gain on change in fair value of investments	55,118	214,642
Gain (loss) on disposal of capital assets	(821)	-
Investment management fees	(37,420)	(35,428)
	288,824	407,586
Excess (deficiency) of revenue over expenses	643,767	(723,393)

The accompanying notes are an integral part of these financial statements

Alberta Canola Producers Commission

Statement of Changes in Members' Equity

For the year ended July 31, 2025

	<i>Unrestricted Members' Equity</i>	<i>Equity in Capital Assets</i>	<i>Future Commitments Reserve</i>	<i>Internally Restricted Reserve</i>	2025	2024
Members' equity, beginning of year	1,941,059	135,832	1,928,351	2,300,000	6,305,242	7,028,635
Excess (deficiency) of revenue over expenses	683,673	(39,906)	-	-	643,767	(723,393)
Purchase of capital assets	(34,195)	34,195	-	-	-	-
Transfer to (from) future commitments reserve	274,537	-	(274,537)	-	-	-
Members' equity, end of year	2,865,074	130,121	1,653,814	2,300,000	6,949,009	6,305,242

The accompanying notes are an integral part of these financial statements

Alberta Canola Producers Commission

Statement of Cash Flows

For the year ended July 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Excess (deficiency) of revenue over expenses	643,767	(723,393)
Amortization	39,086	143,192
Gain (loss) on disposal of capital assets	821	-
Gain on change in value of investments	(55,118)	(214,642)
	628,556	(794,843)
Changes in working capital accounts		
Accounts receivable	257,417	(236,060)
Prepaid expenses	6,936	(47,024)
Accounts payable and accruals	(185,784)	10,820
	707,125	(1,067,107)
Investing		
Proceeds on disposal (purchase) of investments	1,710,549	(1,513,508)
Purchase of capital assets	(34,195)	(77,022)
	1,676,354	(1,590,530)
Increase (decrease) in cash resources	2,383,479	(2,657,637)
Cash and cash equivalents, beginning of year	733,620	3,391,257
Cash and cash equivalents, end of year	3,117,099	733,620

The accompanying notes are an integral part of these financial statements

Alberta Canola Producers Commission

Notes to the Financial Statements

For the year ended July 31, 2025

1. Incorporation and nature of the organization

Alberta Canola Producers Commission (the "Commission") was created August 1, 1989 under Alberta's Marketing of Agriculture Products Act. The Commission operates under the supervision of the Alberta Agricultural Products Marketing Council. The Commission is a not-for-profit agricultural organization under the Canadian Income Tax Act and, as such, is not taxable.

The Commission's mission is to support the long-term success of canola farmers in Alberta through research, extension, consumer engagement, and advocacy.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Fund accounting

The Commission reports using fund accounting and maintains four funds: unrestricted members' equity, equity in capital assets, future commitments reserve, internally restricted reserve.

Unrestricted members' equity reports the Commission's revenue and expenses related to program delivery and administrative activities.

Equity in capital assets reports the Commission's asset purchases and disposals, any financing or liabilities related to capital assets, and revenue and expenditures related to Alberta Canola Producers Commission's capital asset transactions.

Future commitments reserve reports the Commission's assets designated for specific research and development projects and market development projects. These amounts are internally restricted and are distributed to recipients at the discretion of the Board of Directors.

Internally restricted reserve reports the Commission's assets designated for specific projects as approved by the Board of Directors.

Revenue recognition

The Commission uses the deferral method of accounting for contributions.

Service charges received from canola producers are recognized in the year they are received if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions are recognized as revenue of the appropriate fund 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.

Investment income is recognized as revenue when earned.

All other revenues are recognized when the amount can be reasonably estimated and collection is reasonably assured.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

2. Significant accounting policies *(Continued from previous page)*

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the methods described below at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Computer equipment	straight-line	3 years
Computer software	straight-line	3 years
Office equipment	declining balance	20%
Leasehold improvements	straight-line	term of lease
Website	straight-line	15%

Investments

Long-term investments are fixed income and equity funds recorded at fair value for those with prices quoted in an active market, and cost less impairment for those that are not quoted in an active market. They have been classified as short-term or long-term assets in concurrence with the nature of the investment.

Long-lived assets

Long-lived assets consists of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Commission writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Commission's ability to provide goods and services. The asset are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Commission determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets and intangible assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

2. Significant accounting policies *(Continued from previous page)***Financial instruments**

The Commission recognizes financial instruments when the Commission becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Commission may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Commission has not made such an election during the year.

The Commission subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Commission's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in deficiency of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Commission assesses impairment of all its financial assets measured at cost or amortized cost.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Commission reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

The Commission reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in deficiency of revenues over expenses in the year the reversal occurs.

3. Cash and cash equivalents

Included in cash is \$1,000,000 to support the internally restricted reserve (Note 7) and the remaining balance is held to be used for unrestricted purposes.

Alberta Canola Producers Commission
Notes to the Financial Statements
For the year ended July 31, 2025

4. Investments

	2025	2024
Measured at cost:		
Guaranteed investment certificates	-	1,835,409
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Measured at fair value:		
Fixed income and equities (cost - \$3,338,315)	3,624,088	3,444,111
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	3,624,088	5,279,520

Long-term investments include amounts held as guaranteed investment certificates and have interest rates at 4.75% and have been classified as long term as collateral for credit card facilities.

5. Capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	179,409	158,831	20,578	28,588
Computer software	839	839	-	-
Office equipment	141,144	98,624	42,520	27,730
Leasehold improvements	64,984	46,988	17,996	20,998
Website	63,261	14,234	49,027	58,516
<hr/>				
	449,637	319,516	130,121	135,832

6. Future commitments reserve

The Commission has internally restricted reserve funds for all future commitments it has for the various projects it funds relating to canola research and development. These internally restricted amounts are not available for other purposes without approvals of the Board of Directors. The continued funding of these projects is at the Board of Directors' discretion and is subject to the recipients of the funding meeting the specified terms and conditions of the agreements.

2026	903,882
2027	590,390
2028	156,360
2029	3,182
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	1,653,814

7. Internally restricted reserve

The Board of Directors have internally restricted the following amounts:

	2025	2024
Crop failure contingency reserve	1,000,000	1,000,000
Market development research reserve	1,000,000	1,000,000
Shutdown reserve	300,000	300,000
<hr/>		
	2,300,000	2,300,000

8. Commitments

The Commission has renewed their lease agreement for office premises, expiring February 28, 2030. The remaining payments on this lease are \$506,625.

2026	105,000
2027	106,750
2028	112,000
2029	115,500
2030	67,375
Total	506,625

9. Financial instruments

The Commission, as part of its operations, carries a number of financial instruments. It is management's opinion that the Commission is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

A credit concentration exists relating to trade accounts receivable. As at July 31, 2025, four customers accounted for 77% (2024 - four customers accounted for 73%) of revenues from operations and three customers accounted for 77% (2024 - three customers accounted for 65%) of the accounts receivable.

Liquidity risk

Liquidity risk is the risk that the Commission will encounter difficulty in meeting obligations associated with financial liabilities. The Commission's exposure to liquidity risk is dependent on the collection of accounts receivable, purchasing commitments and obligations or raising funds to meet commitments and sustain operations.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Commission is exposed to interest rate price risk with respect to its fixed income funds and guaranteed investment certificates.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Commission's investments in equities exposes the Commission to price risk as these investments are subject to price changes in an open market due to a variety of reasons including changes in market rates of interest, general economic indicators and restrictions on credit markets.

Alberta Canola Producers Commission

Schedules to the Financial Statements

For the year ended July 31, 2025

Schedule 1 - General office and administration

	2025	2024
Salaries, benefits and expenses	849,714	933,714
Rent	166,406	174,891
Network administration	95,981	76,445
Professional fees	80,529	56,368
Office	54,773	57,835
Amortization	39,086	143,192
Insurance	11,927	16,421
Communications	6,168	8,404
Sponsorships, donations and scholarships	6,000	2,000
Bank charges and interest	4,913	4,218
Bad debts	1,437	
	1,316,934	1,473,489

Schedule 2 - Board of directors

	2025	2024
Directors expenses	164,386	175,224
Director fees	150,407	170,875
Strategic planning and initiatives	10,124	54,384
	324,917	400,483

Schedule 3 - Government and industry affairs

	2025	2024
Salaries, benefits and expenses	200,916	214,576
Government relations	107,837	75,898
Team Alberta Crops	15,483	32,597
Industry affairs	7,673	2,502
	331,909	325,573

Schedule 4 - Grower engagement and extension

	2025	2024
Grower communications	253,789	277,562
Sponsorships, donations and scholarships	166,900	193,029
Extension events and programming	164,267	185,889
Salaries, benefits and expenses	161,332	161,897
	746,287	818,377

Schedule 5 - Public engagement and promotion

	2025	2024
National canola marketing program	353,904	340,823
Salaries, benefits and expenses	128,735	162,636
Sponsorships, donations and scholarships	84,431	29,314
Consumer engagement	75,164	169,647
Agricultural education	2,421	14,599
	644,655	717,020

Schedule 6 - Research

	2025	2024
Annual research projects	987,757	1,455,589
Salaries, benefits and expenses	139,135	61,107
Research engagement	25,414	29,111
	1,152,306	1,545,807

Schedule 7 - Annual contribution to Canola Council of Canada

	2025	2024
Core funding	465,000	679,932
Agronomy services	34,549	159,470
Meal promotion project	-	(3,536)
	499,549	835,866