

2022-2023 Annual Report



Prepared by
Heather Lewis,
Executive Director

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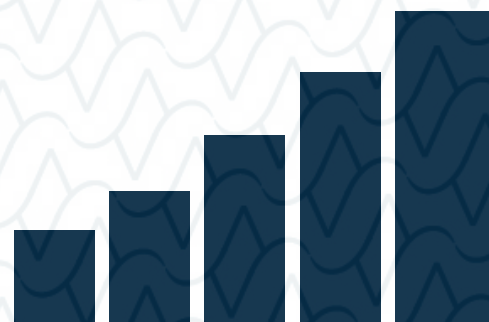
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ABOUT VIRTUOSI

2022-2023

Executive Director, Andrew Thomson * until August 2022

Interim Executive Director, Heather Lewis August 2022-June 2023

Artistic Director, Jennifer Thiessen

Board of Directors

Paul McCulloch, President

Kerry Dangerfield, Treasurer until September 2023*

Mark Witiuk, Treasurer as of September 2023

Janice Freeman, Secretary* stepped down

Chris Byman, Secretary

Caitlin Broms-Jacobs

Katherine Mayba

Sydney Clarke

Rocky Pollack

Marcello Venditti

Theresa Thordorson

Madeline Hildebrand* President -Designate, stepped down

Vision

- VCI aspires to become the hub for diverse forms of chamber music and recitals in MB; where audiences have an aesthetic encounter with chamber music in a venue that serves as a destination for both artists and audiences. By presenting premier interpreters of chamber music in a salon setting, we desire to nurture our audience's understanding and appreciation of the best of chamber music.

Mission

- To be a portal to performances of chamber music in an intimate setting that:
- facilitates deeply personal aesthetic experiences nourishing both audience and artist.
- supports young and emerging artists.
- sustains patrons while developing the art form.
- seeks community partnerships that foster learning and participation.
- invites artists to explore progressive programming amidst maintaining pillars of the classical canon.
-

Values

- Virtuosi Concerts believes that music is a universal form of human communication; that the interaction between performing artist and audience is indispensable to the mind and spirit; that the transformative power of live performance can embrace and unite individuals, communities, and cultures, thereby strengthening art and enriching society.

**VIRTUOSI CONCERTS (MB) INC.
ANNUAL GENERAL MEETING
2:00 P.M. SUNDAY, MARCH 17TH, 2024
ZOOM MEETING HOSTED BY JENNIFER THIESSEN**

AGENDA

	TIME
1. OPENING	2 Minutes
1.1. Call to Order	
1.2. Approval of Agenda	
2. REPORTS	20 Minutes
2.1. President's Report	
2.2. Artistic Director Report	
2.3. Executive Director Report	
2.4. Finance Committee	
2.5. Young Artist Program	
3. MOTIONS	15 Minutes
3.1. To Accept Reports	
3.2. To Appoint Auditor	
3.3. To Extend the Term of Board President Paul McCulloch to the End of the 2024-25 Season	
4. NOMINATIONS AND APPOINTMENTS	10 Minutes
4.1. Motion to Appoint New Board Members	
4.2. Motion for Re-Election of the Board of Directors	
5. DISCUSSION/QUESTIONS	5 Minutes
6. ADJOURNMENT	

**Virtuosi Concerts Annual General Meeting
President's Report – March 17, 2024**

Welcome to Virtuosi Concerts' Annual General Meeting!

Today's meeting marks a historic first for Virtuosi Concerts — our first Annual General Meeting as an independent organization. The Virtuosi Concerts series began in 1990 and was closely associated with the University of Winnipeg for much of the past thirty years. The University of Winnipeg ended its association with Virtuosi in 2021 owing to the University's new financial prioritization resulting from the COVID-19 pandemic.

Since that time, Virtuosi has gone through organizational and creative renewal, appointing our new Artistic Director, Jennifer Thiessen in December of 2021 and new Executive Director, Heather Lewis in September of 2022. Throughout, Virtuosi has remained dedicated to presenting both emerging and established artists, performing new and progressive music alongside well-known pillars of the classical canon. Virtuosi's first two seasons as an independent organization included performances by such outstanding artists as Andriana Chuchman and the Hoosli Ukrainian Male Chorus, Ensemble Made in Canada, Infusion Baroque, and the Gryphon Trio, to name a few.

As a prolific contributor to the artistic scene of our province, Virtuosi continues to partner with other music and arts organizations, including the Winnipeg Symphony Orchestra, Manitoba Chamber Orchestra, and Winnipeg New Music Festival, who work together with us on a variety of projects. Virtuosi's 2023-2024 season, now underway, continues our artistic vision. Virtuosi's initiatives also include our yearly Skywalk Concert Series presented in collaboration with the Millennium Library, and our long-running Young Artist Program, which offers performance opportunities to up-and-coming Manitoba musicians.

Virtuosi Concerts deeply appreciates the unwavering support and patronage of our wonderful audience, our funding organizations, and individual donors. We particularly acknowledge our many subscribers, some of whom are in attendance at today's Annual General Meeting. Becoming a Virtuosi subscriber includes voting rights at our Annual General Meeting. We are grateful for your participation and engagement in our future plans and endeavours. We also encourage you to subscribe to our 2024-25 season, which we look forward to announcing in the near future.

Thank you again for attending today's Annual General Meeting, and we hope to see you at Virtuosi events throughout the season!

Respectfully submitted,

**Paul R. J. McCulloch
Board President, Virtuosi Concerts Inc.**

Virtuosi Concerts Annual General Meeting, March 17, 2024

For the year ending June 30, 2023

Artistic Director Report: Jennifer Thiessen

Artistic Director Staff Position Overview

- Self-employed contract position: \$15 000/year + GST for 2021-22 season increased to \$20 000/year + GST for the 2022-23 season to recognize workload
- In 2022-23, these hours were informally defined by the Executive Committee as \$30/hour for 44 weeks (2 months off in summer) = 15.2 hours/week average. (This was adjusted for the current 2023-24 season to average 13.8 hours/week for 48 weeks).
- Initial 3-year contract ends June 30, 2024.
- Since I began working with Virtuosi in December 2021, the organization has been experiencing a period of transition into an independent arts organization with a fresh vision for the presentation of classical chamber music concerts. The 2022-23 season was an important time of maintaining and building our strengths through this process, including the quality and character of the artists and programming we are presenting, the relationships we are building with listeners, the collaborative connections we are developing with other arts organizations, and the support we are receiving through our successful funding applications, our connections with important sponsors, and of course with our valued individual donors and subscribers.

2022-23 Virtuosi Concerts “Roots & Branches” Season

The 2022-23 season was my first curated season for Virtuosi Concerts after joining the team in December 2021. I succeeded in programming most of the artists who were included in the projected season I had presented at the interview stage of applying for the position of Artistic Director, which was rewarding in terms of consistency of artistic vision and the realization of music that I hoped the Virtuosi audience would enjoy. The season also included two concerts that had been postponed from previous years due to the pandemic, which fit beautifully with the rest of the season: Ensemble Made In Canada and Maxim Lando.

Please see the 2022-23 season brochure included in this report for all details about the seven concerts of that season.

Some highlights in addition to the concert programs:

- Infusion Baroque presented a workshop on baroque performance practice attended by many local musicians interested in this area of musical interpretation.
- Marina Thibeault connected with composer Melody McKiver for a co-presentation at the University of Manitoba (where Melody is Professor of Indigenous Music) describing the creation process for pieces that were performed on our concert.
- Andriana Chuchman and Hoosli raised the roof, and brought out Virtuosi’s largest audience ever.
- Our first Mentorship Concert Project was supported with a MAC grant, and featured local performer-mentors Caitlin Broms-Jacobs, Madeline Hildebrand, Minna Rose Chung, Leila Roberts, and mentees Anica Warkentin and Hwan Gyu Cho.
- Ensemble Made In Canada was finally able to travel to Winnipeg and present their Mosaique Project after multiple postponements due to the pandemic.
- Didem Basar and Patrick Graham collaborated with local string players: Kerry DuWors, Momoko Matsumura, Leanne Zacharias, Marika Galea, and myself for this program. Virtuosi and Brandon University worked together to present a concert of this program in their Pro Series as well as composition masterclasses with Didem at BU.
- Maxim Lando amazed and charmed us all with his virtuosity and spirit in both his performance and his masterclass co-presented with the Manitoba Registered Music Teachers Association.

The Program Committee

The advisory Program Committee is a valued sounding board for ideas of artists and programs during the process of season development. Our board contains a wealth of members with programming and artistic knowledge, whose input I value immensely. The Program Committee has access to a shared document that I aim to update for their perusal at any time during the planning process. Feedback on the work of programming, and ideas of artists to include are welcome. However, final decisions remain at my discretion, and I enjoy and value the responsibility of curating the season according to my artistic vision and Virtuosi's mandates, in consultation with the ED for all factors that affect production and budget.

Elements considered in the creation of a Virtuosi season:

- Beautiful music that can be enjoyed by any curious listener
- Connection to Virtuosi's program mandate from 2020: continuing to present music rooted in the Western classical music tradition and widening to include music and musicians from a variety of cultures and communities and an array of voices of the past and present. (Please see Virtuosi's full Mandate, Vision, and Values document on the next page of the report.)
- Local and visiting artists
- Varied instrumentation: a piano solo recital, strings, singers, winds, brass, percussion
- One concert each season featuring an instrument and/or music from a non-European tradition
- Attention to representation of genders, cultures, races, physical abilities, and ages with the intention of equity, openness, access, inclusion, and awareness.
- Artist fees that respect musicians and are within our current means.

Skywalk Concerts Series 2022-23

Skywalk Concerts are free noon-hour concerts presented in collaboration with the Millennium Library. Sixteen concerts were programmed in the 2022-23 season:

- Please see the list of eight of Fall 2022 Skywalk Concerts included on the last page of this report
- The eight concerts scheduled for Winter 2023 were cancelled by the Millennium Library due to security concerns. (Most of those concerts were rescheduled to the current 2023-24 season).

YAP

- Please see co-directors Sydney Clarke and Katherine Mayba's report for details.

Grants

- Grant-writing is shared between AD and ED. Please find details in Heather Lewis's ED report.

VIRTUOSI CONCERTS MANDATE • VISION • MISSION • VALUES STATEMENTS

Mandate

The mandate of VCI is “the organization and presentation of musical performances and music education” as set out in its articles of incorporation.

Vision

VCI aspires to become the hub for diverse forms of chamber music and recitals in MB; where audiences have an aesthetic encounter with chamber music in a venue that serves as a destination for both artists and audiences. By presenting premier interpreters of chamber music in a salon setting, we desire to nurture our audience’s understanding and appreciation of the best of chamber music.

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VIRTUOSI CONCERTS PROGRAM MANDATE

For three decades Virtuosi Concerts has presented an exceptional classical music series performed by internationally acclaimed artists for a discerning audience. Our primary goal has been to present programming that transcends, cathartic experiences that heal, and virtuosity that excites.

As we enter the third decade of the 21st century, we recognize that the classical music landscape is changing around the world. With that in mind, while we are committed to continue programming the highest standard of music that includes pillars of the classical canon, we are also now dedicated to presenting commissions, the unheard voices of the past and present, and composers who challenge the status quo. We are also striving to bring diversity in the musicians who perform on our stage. It is our belief that diversity and inclusion, both onstage and off, will ensure that this genre thrives and survives into the next century and beyond.

To that end, we are inviting our artists to think critically about programming that will fulfil our mandate.

30
OCTOBER 2022
SUNDAY
3:00 PM



VIRTUOSA

INFUSION BAROQUE: SALLYNEE AMAWAT, baroque violin; ANDREA STEWART, baroque cello ALEXA RAINE-WRIGHT, baroque flutes & recorder; RONA NADLER, harpsichord

Virtuosi presents Virtuosa! Playing music of the seventeenth and eighteenth centuries on historical instruments, Infusion Baroque enthralled audiences across North America with their brilliant programming, creating a truly captivating concert experience with “polish, energy, and finely-honed style” (*Milwaukee Journal Sentinel*). The Virtuosa program reawakens works by once-popular composers such as Barbara Strozzi, Ana Bon and Élisabeth-Claude Jacquet de La Guerre as well as works by W. A. Mozart and Antonio Vivaldi written for women who were famous instrumentalists of their day. Come discover these lost treasures!

18
NOVEMBER 2022
FRIDAY
7:30 PM



FROM FAR ABOVE: BRINGER OF LIGHT

MARINA THIBAUT, viola; JANELLE FUNG, piano

Celebrated duo Marina Thibeault and Janelle Fung delight international audiences with their spellbinding performances and engaging presence. They will perform a compelling, JUNO-nominated program for viola and piano which includes works from the classical canon by Clara Schumann, Nadia Boulanger and Rebecca Clarke and contemporary compositions by Alexina Louie, Anna Pidjorna and Manitoba-based violist-composer Melody McKiver. This program celebrates the great distance covered in the movement toward equality and respect for all as well as the hope required to continue working toward this goal, all through powerful works of incredibly beautiful music.

10
DECEMBER 2022
SATURDAY
7:30 PM



VINOK: THE UKRAINIAN WREATH

ANDRIANA CHUCHMAN, soprano; CRAIG TERRY, piano; HOOSLI UKRAINIAN MALE CHORUS

Canadian/Ukrainian soprano Andriana Chuchman has earned the highest acclaim for her international performances with such esteemed companies as the Metropolitan Opera in New York. She also calls Winnipeg home and has granted Virtuosi’s holiday wish by curating an extraordinary program for her hometown crowd. This concert celebrates a spectrum of Ukrainian music from traditional carols to contemporary film and concert music. Andriana will perform with the GRAMMY-award winning pianist and music director Craig Terry as well as Winnipeg’s beloved Hoosli Ukrainian Male Chorus who are a special feature of this exceptional concert.

15
JANUARY 2023
SUNDAY
3:00 PM



ROOTS AND BRANCHES

THE MENTORSHIP CONCERT PROJECT

Virtuosi presents our newest Young Artist Program initiative! The Mentorship Concert Project features exceptional professional musicians and serious pre-professional music students from Manitoba playing chamber music side-by-side. There is an element of surprise to this program because the students will be chosen through an application process in the fall and an ensemble will then be created with members of Virtuosi’s roster of world-class musicians. A cohesive concert program will be curated for this ensemble featuring classical works as well as a piece by a Manitoban composer. Join us in celebrating the bridge between current and future generations of chamber musicians in our province! This project is generously supported by the Manitoba Arts Council.

24
FEBRUARY 2023
FRIDAY
7:30 PM



CANADIAN ODYSSEY

ENSEMBLE MADE IN CANADA:

ANGELA PARK, piano; ELISSA LEE, violin; SHARON WEI, viola; TREY LEE, cello

Ensemble Made In Canada make their fifth visit to our stage! Virtuosi subscribers raved about their 2019 concert calling the performance an “appealing ... breath of Canadian air” and “Beautiful, thoughtful, passionate playing.” EMIC will perform works from their Mosaïque Project which won a 2021 JUNO Award for Classical Album of the Year. Composed by fourteen Canadian composers, each representing a particular region of Canada, the suite takes us on a musical journey through the country. The program is rounded out with piano quartets by Camille Saint-Saëns and Canadian pianist-composer Stewart Goodyear. Come and welcome EMIC back to Manitoba!

26
MARCH 2023
SUNDAY
3:00 PM



CONTINUUM

DIDEM BAŞAR, kanun; PATRICK GRAHAM, percussion KERRY DUWORS & MOMOKO MATSUMURA, violins; JENNIFER THIESSEN, viola LEANNE ZACHARIAS, cello; MARIKA GALEA, double bass

Didem Başar is a virtuosic performer and composer whose primary instrument is the Turkish kanun, known for its elegant timbre and flourishing melodies. A masterful musician who loves to challenge her instrument’s boundaries, Didem has composed a program for kanun, percussion and strings, the product of a thirty-year journey synthesizing her Turkish and Western classical music backgrounds. She will be joined by percussionist Patrick Graham of Montreal and an ensemble of multifaceted string players from Manitoba. Do not miss this rare and enchanting experience!

30
APRIL 2023
SUNDAY
3:00 PM



MAXIMUM VELOCITY

MAXIM LANDO, piano

To close our season, multi-award-winning New Yorker Maxim Lando will take the stage. This young pianist has already been described as a “dazzling fire-eater” (ARTS San Francisco), a “pianist who dares to do things not considered by others” (ConcertNet, The Classical Music Network) and as “a total musical being” (*The New Criterion*). He was lauded by Anthony Tommasini in the *New York Times* as displaying “brilliance and infectious exuberance in his New York debut” combined with “impressive delicacy” and a “wild-eyed danger.” Maxim’s triumphant performances of the pillar classical works for the piano are matched by his innovative arrangements across genres. He is crafting a personalized program for Virtuosi to reflect the music that is important to him, paying tribute to the past and looking toward the future.

MEMBERS SAVE UP TO 20% OVER CASUAL TICKETS

This ‘Roots and Branches’ season honours history and celebrates growth, reaching for beautiful new perspectives from a deep commitment to art and society.



GREETING FROM ARTISTIC DIRECTOR JENNIFER THIESSEN

From October’s elegant overture to April’s final flourish, this season is inspired by deep beauty. Each program combines exquisite artistry with intelligent intention, celebrating current stories and perspectives while recognizing the power of history and ancestry. Each artist possesses that special spark in a performer, which illuminates a room full of listeners with joyful magic.

True virtuosity contains both skill and wisdom and this season is truly virtuosic! Together, we will foster emotional depth, social responsibility and artistic excellence through the experience of great music by an array of composers, interpreted by magnificent soloists and discussed in the intimate conversation of chamber music—the music of friends.

All curious listeners are welcome in the Virtuosi community. We value music as a universal form of human communication and believe that the transformative power of listening together can unite individuals, communities and cultures. Join us to celebrate the deep roots and strong branches of this beautiful music and the exceptional artists who bring it to life this season!



Skywalk Concerts Fall 2022

Jennifer Thiessen contact: artisticdirector@virtuosiconcerts.ca

October 6

Theresa Thor “Pastoral Piano Pop”

Theresa Thor performs traditional, remixed, and contemporary repertoire as a soloist and collaborative pianist; she also sings, synths, and writes pop music as one half of the duo Bicycle Face. Theresa will present original music in a journey through genres, from classical to pastoral pop, with piano and voice at its heart.

October 13

Elation Pauls “The Stones of Life”

Assistant Principal Second Violin with the Winnipeg Symphony Orchestra since 2009, Elation Pauls is in constant demand for her expressive solo and chamber music performances. She will present works for solo violin by Bach and Paganini alongside Canadian compositions.

October 20

Melody McKiver “Reckoning”

Melody McKiver is a violist, violinist, drummer/percussionist and composer, and is Assistant Professor of Indigenous Music with the Desautels Faculty of Music. Their musical work integrates electronics with Western classical music to shape a new genre of Anishinaabe compositions.

October 27

Savant Flaneur “resonances: trio in binary form”

Savant Flaneur is an avant-garde chamber collective based in Treaty 1 Territory. Composer-improvisors Nathan Krahn and Gage Salnikowski create approachable experimental orchestral music that subverts the composer/performer hierarchy through chance games and open forms.

November 3

Kwiat “Sophisticated Songstress”

Kwiat (kwai·uht) is a Métis Polish avant-pop artist heavily influenced by post-romanticism. With sophisticated vocals and elaborate piano melodies, the Winnipeg-based songstress captivates audiences through raw, intimate, and dramatic performances.

November 10

Southern Thunderbird Medicine Drum “Journey with the Drum”

Southern Thunderbird Medicine Drum is a woman's traditional big drum group formed seven years ago when a group of women came together and began their journey with the drum.

Christy Salwan and Meagan Salwan, who carry the drum, are members of the Sandy Bay Ojibway First Nation, born and raised in the inner city of Winnipeg.

November 17

Victoria Sparks & Desautels Percussion Studio “The Marvellous Marimba!”

Join the University of Manitoba Percussion Studio and their director Victoria Sparks for a program called “The Marvellous Marimba!” The excellent percussion students of the Desautels Faculty of Music will perform a variety of works highlighting the warm and melodious sounds of this beautiful instrument.

November 24

Zohreh Gervais and Lisa Rumpel “Forgetting”

Soprano Zohreh Gervais and pianist Lisa Rumpel explore the concept of memory through songs by Schubert, Schumann, Copland and Faure. This program is inspired by the experience of Alzheimer's and the power of musical memories maintained in the mind even when all else has been lost.

Annual General Meeting—Virtuosi Concerts (Mb) Inc.
Executive Director's Report
Prepared by: Heather Lewis
March 17, 2024

Yearly Overview:

Our Fiscal Year was July 1, 2022 – June 30th, 2023.

This was a season of great change for Virtuosi with administrative turnover and the aftermath of the Pandemic. With this new reality we were able to effectively focus our attention on our identity, and place within Winnipeg's music community. Through collaboration, strategic planning, a thorough rebranding session and audience interaction we gained clarity and strength to move forward.

August 2022 – Retirement of Andrew Thomson. Heather Lewis worked with Andrew to assist with transition.

September 2022

- Heather Lewis accepted a 10 month contract as Interim ED.
- Board members Kerry Dangerfield; treasurer, Janice Freeman; secretary and Joan Stephens stepped down. Mark Witiuk was appointed as the new Treasurer.
- First season curated by Artistic Director, Jennifer Thiessen.
- Eli Granger hired to assist with social media.

October 2022

- Multi Year Operational Grant application for Canadian Heritage.
- October 30th, 2022: Infusion Baroque – sponsored by Tamara Bernstein
- Lost hotel sponsor of Holiday Inn. Were able to secure reduced rates as sponsorship from the Alt hotel.

November 2022

- Multi Year Operational Grant application for Winnipeg Arts Council.
- November 18th, 2022: Marina Thibeault and Janelle Fung
- Focus Group

December 2022

- December 10th, 2022: Andriana Chuchman and Hoosli – sponsored by Gail Asper

- Emptied Storage locker, with archival information going to University of Winnipeg, all other historical documents stored at ED's studio, and financial documents with VCI Board President.

January 2023

- Return to University of Winnipeg for concerts
- January 15th, 2023: First-ever Roots and Branches Mentorship Concert, supported by a project grant from MB Arts Council.

We were optimistic to pivot back to the University of Winnipeg, however the goodwill from previous management did not carry forward. They were able to offer us 4 concerts at nominal cost, but the cost to continue going forward at the new pricing was prohibitive to continue for the following season. As well, the removal of the artist green room and additional security measures created additional difficulties for our artists and audiences.

February 2023

- February 24th, 2023: Ensemble Made in Canada – sponsored by Paul R. J. and Margaret McCulloch
- Partnership with MyWSO to video record concert for streaming platform.

March 2023

- March 26th, 2023: Didem Başar – collaboration with Brandon University

April

- April 30th, 2023: Maxim Lando – sponsored by Dr. Marcello Venditti
- President-Designate Maddy Hildebrand stepped down from the Board effective June 30, 2023.
- Partnership with MyWSO to video record concert for streaming platform.
- Strategic Planning session with Homefield.
- End of contract for Eli Granger

May

- 2023-2024 Season preparation and budget
- Rebrand with Relish Branding

June

- Finalized Rebrand, brochure design for next season
- Promotional video with Julie Epp

- Staying the Course session for Board Strategic Planning
- Financial reporting preparation for Auditors
- Contract renewed for Heather Lewis to continue as Executive Director.

Funding Bodies, Donations and Fundraising:

Total: \$82,692.00

In 2022/2023 we received multi-year funding grants from Canada Heritage (\$21,600.00) and Winnipeg Arts Council with Winnipeg Arts Council increased by \$5000 per year to the yearly maximum allotted at \$15,000.00

We received a project grant from Manitoba Arts Council for our Mentorship concert.

We received a marketing grant from Canadian Heritage in July 2022 (application previous fiscal year) for \$35,000.00 which was divided between ED hours for implementing initiatives, includes rebrand, focus group, videos, and paid advertising.

Jennifer Thiessen was able to secure private donation and concert sponsorships from Tamara Bernstein for Infusion Baroque, and the Gail Asper Family Foundation for Andriana Chuchman concert.

Concert sponsorships were made by Dr. Marcello Venditti for Maxim Lando, and Paul R. J. and Margaret McCulloch for Ensemble Made in Canada.

Fundraising: We had an online raffle for gift baskets and 50/50 draw. The results were insignificant. Due to time constraints additional board led fundraising efforts were paused.

Programming: *See Artistic Director's report.*

Young Artist Program: *See Young Artist Program report.*

Charity Status: In 2021-2022 then Executive Director Andrew Thomson and treasurer Kerry Dangerfield applied for charity status. The approval went through in this season giving us access to funds that were being held at the University of Winnipeg.

Strategic Planning: We met as a board in April of 2023 to do a 3 year strategic planning session, with three follow up staying the course meetings.

Governance: Our board had some turnover with Kerry, Maddy, Joan and Janice leaving the board. We welcomed Chris Byman this year as our new secretary, and Mark Witiuk took over as treasurer. We still have a vacancy for incoming president. We have two prospective members for today.

Financial Health:

Net Assets: \$10,349 Assets: \$33,988 Liabilities \$23,639 (\$15,000 deferred WAC)

Virtuosi is maintaining steady financial ground with the additional money received from the money held at University of Winnipeg. We ended the season with net assets of \$10,349.

Administrative expenses were incurred due to staff turnover, the revision of our bylaws and articles of amendment, and our registered charities application. The Executive Director position was reduced from full time to 24 hours a week.

In 2022-2023 we had 18 Public presentations which include our season concerts, Skywalk concerts, masterclasses, and our collaboration with MCMA for online classes.

Ticket sales were \$18,750.00.

For the 18 events we had a total of 770 attendees.

We had 15 volunteers who worked approximately 105 hours at the events in addition to our Board of Directors.

Ticket sales were initially low but started to grow as the season progressed. The aftermath of the pandemic is still being felt but we are steadily growing new audiences.

Governance:

A special thank you to the unfailing commitment of our board President, Paul R.J. McCulloch through this year. We are thankful for his commitment to the organization and lucky to have him. Thank you to all board members for your support and I look forward to continuing to grow and thrive in the future. Our strategic planning document continues to influence the development of Virtuosi's future.

VCI Board of Directors

President: Paul McCulloch

Treasurer: Mark Witiuk

Secretary: Chris Byman

Sydney Clarke

Katherine Mayba

Judge Rocky Pollack

Caitlin Broms-Jacobs

Theresa Thordarson

Dr. Marcello Venditti

*Departed September 2022

Janice Freeman, Secretary
Kerry Dangerfield, Treasurer
Joan Stephens
*Departed June 2023
Madeline Hildebrand, President-Designate

VIRTUOSI CONCERTS INC.
Financial Statements
Year Ended June 30, 2023

VIRTUOSI CONCERTS INC.
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Year Ended June 30, 2023

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Virtuosi Concerts Inc.

We have reviewed the accompanying financial statements of Virtuosi Concerts Inc. (the organization) that comprise the statement of financial position as at June 30, 2023, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Virtuosi Concerts Inc. as at June 30, 2023, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Exchange

Chartered Professional Accountants LLP
Winnipeg, Manitoba
December 9, 2023

VIRTUOSI CONCERTS INC.
Statement of Financial Position
June 30, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 30,269	\$ 27,803
Accounts receivable	-	20,776
Goods and services tax recoverable	3,113	1,078
Prepaid expenses	606	200
	<u>\$ 33,988</u>	<u>\$ 49,857</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 8,639	\$ 7,462
Wages payable	-	118
Employee deductions payable	-	1,468
Deferred income	15,000	18,700
Due to U of W Downtown Jazz	-	1,048
	<u>23,639</u>	<u>28,796</u>
NET ASSETS	<u>10,349</u>	<u>21,061</u>
	<u>\$ 33,988</u>	<u>\$ 49,857</u>

ON BEHALF OF THE BOARD

 Director

 Director

See notes to financial statements

VIRTUOSI CONCERTS INC.
Statement of Revenues and Expenditures
Year Ended June 30, 2023

	2023	2022 <i>(15 months)</i>
REVENUES		
Foundations	\$ 56,701	\$ 9,491
Federal government grants	56,600	21,600
Concerts	34,390	20,027
Municipal government grants	11,400	12,500
Provincial government grants	14,782	18,750
Other income	1,654	249
Fundraising	1,026	20,351
	<u>176,553</u>	<u>102,968</u>
EXPENSES		
Administrative	101,381	103,078
Concert production	60,252	21,137
Fundraising	244	-
Promotion and marketing	15,867	7,707
Skywalk	1,400	1,800
Vision & strategic planning	6,921	-
Young Artist Master Classes	1,200	905
	<u>187,265</u>	<u>134,627</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (10,712)</u>	<u>\$ (31,659)</u>

See notes to financial statements

VIRTUOSI CONCERTS INC.
Statement of Changes in Net Assets
Year Ended June 30, 2023

	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 21,061	\$ 52,720
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(10,712)	(31,659)
NET ASSETS - END OF YEAR	\$ 10,349	\$ 21,061

See notes to financial statements

VIRTUOSI CONCERTS INC.
Statement of Cash Flows
Year Ended June 30, 2023

	2023	2022 <i>(15 months)</i>
OPERATING ACTIVITIES		
Cash receipts from customers and grants	\$ 193,630	\$ 93,400
Cash paid to suppliers and employees	(188,081)	(137,165)
Goods and services tax	(2,035)	(419)
Cash flow from (used by) operating activities	<u>3,514</u>	<u>(44,184)</u>
FINANCING ACTIVITIES		
Due (to) from the University of Winnipeg	-	38,920
Due (to) from U of W Downtown Jazz	(1,048)	-
Cash flow from (used by) financing activities	<u>(1,048)</u>	<u>38,920</u>
INCREASE (DECREASE) IN CASH	2,466	(5,264)
CASH - BEGINNING OF YEAR	<u>27,803</u>	<u>33,067</u>
CASH - END OF YEAR	<u>\$ 30,269</u>	<u>\$ 27,803</u>

See notes to financial statements

VIRTUOSI CONCERTS INC.
Notes to Financial Statements
Year Ended June 30, 2023

1. DESCRIPTION OF OPERATIONS

The Virtuosi Concerts series was established in 1991 as a co-presentation of The University of Winnipeg and the Canadian Broadcasting Corporation (CBC). The series is now produced by Virtuosi Concerts Inc. (VCI) in Eckhardt-Gramatté Hall at The University of Winnipeg. VCI was incorporated in 1998 under the Corporations Act of Manitoba.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgement. The financial statements have, in management's opinion, been properly prepared within the reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Fund accounting

Virtuosi Concerts Inc. follows the deferral method of accounting for contributions.

The Unrestricted Fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

Revenue recognition

The organization recognizes revenues when they are earned, specifically when all the following conditions are met:

- services are provided or products are delivered to customers
- there is clear evidence that an arrangement exists
- amounts are fixed or can be determined
- the ability to collect is reasonably assured.

All funds relating to future concerts, as at the date of the statement of financial position, are deferred and recorded as revenues in the period in which the concert is held.

Contributed goods and services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

(continues)

VIRTUOSI CONCERTS INC.
Notes to Financial Statements
Year Ended June 30, 2023

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

Government grants

Government grants are recorded when there is reasonable assurance that the organization has complied with and will continue to comply with, all the necessary conditions to obtain the grants.

Capital Assets

In accordance with Section 4433.03 of Part III of the CPA Canada Handbook, not-for-profit organizations with average annual revenues for the current and prior year of less than \$500,000 may choose not to capitalize and amortize assets acquired in the year. The organization has elected to expense assets purchased in the year of acquisition.

3. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration:

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from funders. The organization has a significant number of funders which minimizes concentration of credit risk.

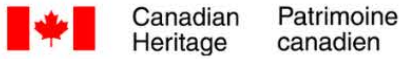
4. VIRTUOSI CONCERTS ENDOWMENT FUND

The Virtuosi Concerts Endowment Fund (the "Fund") was established by Virtuosi Concerts Inc. on June 4, 2015. The Fund was established to promote and support aspiring young artists. The funds donated are owned and invested by The Winnipeg Foundation. The Winnipeg Foundation pays Virtuosi Concerts Inc. a portion of the income earned on the Fund, which monies are partially disbursed to organizations or groups who meet the criteria of the Fund. The balance of the undistributed spending allocation for the year is intended to provide support for the activities of Virtuosi Concerts Inc. The Winnipeg Foundation prepares fund reports for the fiscal year ending September 30. As at September 30, 2022 the Fund's balance was \$221,722 (2021 - \$240,490), and the amount available for distribution to approved applicants under The Winnipeg Foundation's spending policy was \$48,282 (2021 - \$37,887).

5. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Virtuosi thanks our funding bodies and sponsors who made our season possible.²⁶



THE UNIVERSITY OF
WINNIPEG

Concert sponsorships by the
Zita and Mark Bernstein Family Foundation
Gail Asper Family Foundation
Dr. Marcello Venditti
Paul R.J. McCulloch and Margaret McCulloch.

Looking Ahead

We thank our entire community for your passion, dedication and enthusiasm and look forward to engaging many meaningful opportunities to continue to come together to inspire, support and listen in the years ahead.

We look forward to growing as a team with new leadership and building new relationships with patrons and collaborations with other organizations.

Thank you.

