



MESSAGE FROM THE MUSIC DIRECTOR

We believe that great performances of great orchestral works enrich and humanize society. Music connects us, and lets us tell the stories and express the emotions for which there aren't words. In the 2013/2014 season, we celebrated Benjamin Britten's centenary and also reached out to new audiences with unique programmes like Cirque de la Symphonie and a Chinese New Year celebration. I was particularly pleased to work with featured guest composer John Adams, who took part in one of our most successful New Creations Festivals.

We are proud to be your Orchestra. Beyond our home at Roy Thomson Hall, we played with hundreds of members of the public in the Luminato Festival's Music Mob at the Air Canada Centre, our cellists performed across the city as part of the Toronto Public Library's Keep Toronto Reading Festival, we celebrated the opening of Regent Park Central Park, and we represented Toronto and Canadian culture on the world stage.

The 2013/2014 season marked my 10th season as Music Director, and the start of a new era for the Orchestra. Notably, closing the season and driving us toward the current one, the TSO signed a multi-disc recording contract with Chandos Records in June and embarked on a critically acclaimed and fully funded European Tour in August.

For their significant contributions to the season's successes, I would like to thank my Artistic colleagues: Conductor Laureate Sir Andrew Davis, Principal Pops Conductor Steven Reineke, TSYO Conductor and outgoing RBC Resident Conductor Shalom Bard, Composer Advisor Gary Kulesha, and RBC Affiliate Composer Kevin Lau. To the gifted members of the Orchestra, I convey my deepest appreciation as well.

I would also like to express my sincere gratitude to the TSO's many thoughtful donors. The part they play is a vital one, and the impact of their generosity is widely felt.

The live orchestral concert experience is powerful and transformative. Thank you all for sharing it with us.

Sincerely,

Peter Oundjian
MUSIC DIRECTOR



MESSAGE FROM THE CHAIR

The Toronto Symphony Orchestra's 2013/2014 season was a great success—both artistically and financially. Peter Oundjian's 10th anniversary as Music Director was marked with a concert season that featured world-renowned guest artists, inspired programming, and two highly successful gala events. The financial results are a fitting coda to the season: the TSO has ended the year with a surplus of revenues over expenses of \$222,329.

This would not have been possible without the tremendous support of many of the TSO's key stakeholders. In 2012/2013, the TSO increased annual funding for operations by \$1 million. Not only was that level of funding exceeded in 2013/2014, but by year end, the organization

had raised an additional \$1.5 million in support of the Orchestra's August 2014 European Tour, the first overseas tour in 14 years.

The TSO's ability to fulfill its mission of delivering exceptional performances of important orchestral music is critically dependent on the generous support of patrons, individual donors, foundations, corporate sponsors, and government. On behalf of the Board of Directors, I would like to extend my gratitude to BMO Financial Group, our Season Presenting Sponsor for three consecutive seasons; Bob and Ann Corcoran, our 2013/2014 Season Patrons; and Renette and David Berman, the Lead Patrons of the August 2014 European Tour. Sincere thanks are also due to Interim President & C.E.O. Roberta Smith, the TSO staff, Music Director Peter Oundjian, and the members of the Orchestra for all of their extraordinary efforts.

I would personally like to thank my fellow Board members for their hard work and dedication this season. Special thanks to retiring Director Helen Mallovy Hicks, and a warm welcome to Eileen Jurczak, who serves as our Corporate Secretary. Of course, this welcome also extends to the TSO's new President & C.E.O., Jeff Melanson. Jeff's arrival marks the beginning of an exciting new phase of innovation and growth for the organization.

The Board looks forward to continuing to help the Toronto Symphony Orchestra—an ensemble of immeasurable cultural value—achieve even bolder future goals.

Sincerely,

Chris Hodgson

Christopher Hodgson
CHAIR. BOARD OF DIRECTORS

TSO 13/14 FACTS

- Total TSO concert attendance was 257.108.
- 25,829 TSOUNDCHECK tickets were sold, a 4% increase over the previous season and an institutional record.
- The TSO signed a recording contract with Chandos Records and released its first recording, Rimsky-Korsakov's Sheherazade, under the label.
- The TSO celebrated Peter Oundjian's 10th season as Music Director.
- The TSO appointed Jeff Melanson as President & C.E.O.
- The TSO presented 132 performances to the community: 126 at Roy Thomson Hall (including

18 Student Concerts), three at the George Weston Recital Hall, two free events in partnership with the Luminato Festival (a concert in David Pecaut Square and a "Music Mob" at the Air Canada Centre), and one free concert in Regent Park's Central Park to celebrate its official opening.

- 46,249 students and teachers attended the TSO's curriculum-based concerts for school groups.
- 28 Canadian guest artists performed with the TSO.
- 32 artists made their TSO débuts.
- The TSO performed concerts in four cities outside the GTA (Ottawa, Montreal, Brockville, and Port Hope).

- The TSO performed two world **premières**, one North American première, and 11 Canadian premières; two of these were **TSO-commissioned works**.
- The TSO introduced a new Friday-night series of concerts.
- Three major fundraising eventsthe Season Opening Gala (Lang Lang Plays Mozart), the Chinese New Year Gala (The Year of the Horse), and the 12th annual TSO Golf Classic-grossed \$661,331 for TSO operations.
- The Toronto Symphony Youth Orchestra featured 82 members in six concerts, two of which were joint performances with the TSO.



MESSAGE FROM THE PRESIDENT & C.E.O.

It is a pleasure to write to you in my new role as President & C.E.O. of the Toronto Symphony Orchestra. As you will discover in this Annual Report, the TSO closed a very successful 2013/2014 season celebrating many artistic, financial, and community-outreach achievements.

The Toronto Symphony Orchestra is a major player in Toronto's cultural scene, and a leading ensemble within the Canadian landscape. As such, the organization has an amazing legacy of artistic excellence and innovation to uphold. We exist to inspire and engage, to enhance our city, and to serve as a Canadian showcase of the best that human beings can imagine, design, and deliver musically.

The TSO has a tremendous impact on our community, with tens of thousands of people of all ages being enriched by live orchestral performances each year. This community connects with us as committed subscribers, curious single-ticket buyers, school groups, visitors to Toronto, and devoted patrons and supporters. We thank you for your commitment to the TSO and to live orchestral music. We could not continue to thrill audiences, uphold legacy, and challenge expectations without your ongoing support.

The future is bright for the Toronto Symphony Orchestra. We are an organization strong in people—musicians, staff, and volunteers—with a surplus of ideas and enthusiasm. I look forward to working with all of you to ensure that the Toronto Symphony Orchestra meets its full potential. Together, we will make the most of the many opportunities before us.

We are an innovative and dynamic orchestra in one of the world's great cities. The possibilities are many, and we have exciting days ahead.

Sincerely,

Jeff Melanson

PRESIDENT & CHIEF EXECUTIVE OFFICER

Jeff helans

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CPA, CA, CFA, ICD.D

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FCPA, FCA·CBV

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M. George Lewis,

CPA, CA, CFA, ICD.D

Funice Lumsden

Pam Spackman

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Olga Fershaloff

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Lisa Robinson

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Sir Andrew Davis CONDUCTOR LAUREATE Steven Reineke PRINCIPAL POPS CONDUCTOR Shalom Bard RBC RESIDENT CONDUCTOR & TSYO CONDUCTOR Gary Kulesha COMPOSER ADVISOR Kevin Lau RBC AFFILIATE COMPOSER

Peter Oundjian

MUSIC DIRECTOR

VIOLINS

Jonathan Crow CONCERTMASTER Tom Beck Concertmaster Chair Mark Skazinetsky ASSOCIATE CONCERTMASTER Marc-André Savoie ASSISTANT CONCERTMASTER Etsuko Kimura ASSISTANT CONCERTMASTER Paul Meyer PRINCIPAL, SECOND VIOLIN Wendy Rose ASSISTANT PRINCIPAL, SECOND VIOLIN Ivan Alexander Atis Bankas Sydney Chun Carol Lynn Fujino Amanda Goodburn Terry Holowach Bridget Hunt Amalia Joanou-Canzoneri Mi Hyon Kim

Shane Kim Eri Kosaka Leslie Dawn Knowles Sergei Nikonov Hyung-Sun Paik Young Dae Park* Semyon Pertsovsky Peter Seminovs Jennifer Thompson Angelique Toews James Wallenberg Virginia Chen Wells Arkady Yanivker

VIOLAS

Teng Li PRINCIPAL Eric Nowlin ASSISTANT PRINCIPAL Daniel Blackman Gary Labovitz Diane Leung Charmain Louis Mary Carol Nugent Christopher Redfield Theresa Rudolph Harry Skura Kent Teeple

CELLOS

Joseph Johnson PRINCIPAL Principal Cello Chair funded by Dr. Armand Hammer David Hetherington ASSISTANT PRINCIPAL Winona Zelenka ASSISTANT PRINCIPAL Emmanuelle Beaulieu Bergeron Igor Gefter Marie Gelinas Roberta Janzen Kirk Worthington

DOUBLE BASSES

Jeffrey Beecher PRINCIPAL Principal Double Bass Chair annually funded by the Saunderson Family Kristen Bruya ASSISTANT PRINCIPAL Theodore Chan Timothy Dawson Chas Elliott David Longenecker Paul Rogers

FLUTES

Nora Shulman PRINCIPAL Toronto Symphony Volunteer Committee Principal Flute Chair Julie Ranti ASSOCIATE PRINCIPAL Leonie Wall Camille Watts

PICCOLO

Camille Watts

OBOES

Sarah Jeffrey PRINCIPAL Keith Atkinson ASSOCIATE PRINCIPAL Cary Ebli Sarah Lewis

ENGLISH HORN Cary Ebli

CLARINETS

Joaquin Valdepeñas PRINCIPAL Sheryl L. and David W. Kerr Principal Clarinet Chair

Yao Guang Zhai ASSOCIATE PRINCIPAL Joseph Orlowski Amy Zoloto

E-FLAT CLARINET Yao Guang Zhai

BASS CLARINET

Amy Zoloto

BASSOONS

Michael Sweeney PRINCIPAL. Samuel Banks Fraser Jackson

CONTRABASSOON

Fraser Jackson

HORNS

Neil Deland PRINCIPAL Dr. Michael Braudo Principal Horn Chair Christopher Gongos ASSOCIATE PRINCIPAL Richard Cohen Audrey Good Gabriel Radford

TRUMPETS

Andrew McCandless PRINCIPAL Toronto Symphony Volunteer Committee Principal Trumpet Chair Barton Woomert ASSOCIATE PRINCIPAL James Gardiner James Spragg

TROMBONES

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BASS TROMBONE

Jeffrey Hall

TUBA

Mark Tetreault PRINCIPAL

TIMPANI

David Kent PRINCIPAL

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Heidi Van Hoesen Gorton PRINCIPAL

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Gary Corrin PRINCIPAL Kim Gilmore

PERSONNEL

David Kent MANAGER

* On leave

IN MEMORIAM —Esther Gartner

On September 4, 2013, the Toronto Symphony Orchestra lost a dear friend and colleague, Esther Raizl Gartner. Esther joined the TSO cello section in the 1972/1973 season and performed with the Orchestra for 41 seasons. Her contributions to the Orchestra, as well as to the TSO's education programmes, are deeply missed.



THE TRAVELLING CELLIST

As part of the Toronto Public Library's Keep Toronto Reading Festival, TSO cellists, led by Principal Cello Joseph Johnson, brought Steven Galloway's *The Cellist of Sarajevo* to life in various and unexpected locations throughout Toronto each day from March 17 to April 7, 2014.

"Hundreds of people came out to hear the haunting beauty of the music, to celebrate our city's landmarks and to experience the illuminating power artistic expression can provide in times of darkness." -TORONTO PUBLIC LIBRARY

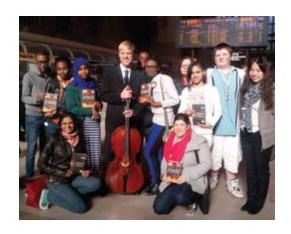


Photo by Paul Casselman, courtesy of The Daniels Corporation

REGENT PARK CENTRAL PARK GRAND OPENING

On June 21, 2014, Regent Park's highly anticipated Central Park officially opened to great fanfare. The new hub of the revitalized Regent Park neighbourhood hosted thousands of Torontonians who enjoyed playgrounds, a farmer's market, dancers, performance artists, marching bands—and the TSO.

"As a resident of Regent Park, I want to thank you so much for bringing your talents to our neighbourhood. What a wonderful gift of music.... I'm quite sure that there are many people here, particularly the children, who have never been exposed to live orchestral music. It was great to watch these young kids sitting on the ground, mesmerized by what they were seeing and hearing." —MARLENE DEGENOVA

MUSIC MOB

More than 300 musicians from all levels of experience joined TSO musicians, Music Director Peter Oundjian, and Luminato Festival Artistic Director Jorn Weisbrodt on June 8, 2014, for the second annual Music Mob. This year's free event entered a new arena—the Air Canada Centre—and everyone was welcome. People of all ages brought their instruments and joined sections led by TSO and Toronto Symphony Youth Orchestra (TSYO) musicians in two performances of Maurice Ravel's *Boléro*. Sheet music for each part was made available in advance on TSO.CA, as were seven video tutorials led by members of the TSYO.



"I'm very excited about the Music Mob because I get to play with TSO players and with other experienced instrument players who know their instrument and know how to make it sound beautiful in an orchestra." -SPENCER COUCH, AGE 11



TORONTO SYMPHONY YOUTH ORCHESTRA

In its 2013/2014 season, the TSYO—an ensemble of talented young musicians aged 22 and under—performed three major concerts featuring challenging classical repertoire including Shostakovich's Symphony No. 10 and Tchaikovsky's Violin Concerto. They also played side-by-side with the TSO at Roy Thomson Hall on two occasions; performed an outreach concert for the Griffin Centre for the third consecutive year; took part in masterclasses with acclaimed TSO guest artists such

as Alisa Weilerstein, Alison Balsom, and Colin Currie; and attended a community-building, rehearsal-intensive Camp Weekend at YMCA Geneva Park. The TSYO is generously supported by CIBC.

"[The TSYO] introduced me to a large network of incredibly talented and inspirational individuals who made me

fall in love over and over again, with my instrument, with each piece, and with classical music." –CADEE QIU, TSYO VIOLIN



For the third consecutive year, the TSO presented a free outdoor concert as part of the Luminato Festival finale, one of the most attended performances at the Festival Hub.



GO RAPTORS!

The TSO musicians' YouTube performance of Drake songs, including a cameo appearance by Conductor Laureate Sir Andrew Davis, cheered on the Raptors in their play-off run and made waves in the music, sports, and media worlds.

"If you watch only one orchestral Drake mashup tribute to a playoff team, make it this one from members of the Toronto Symphony Orchestra! #WeTheNorth #RTZ" -TORONTO RAPTORS, GOOGLE+

STUDENT CONCERTS AND "MORNING WITH THE TSO"

More than two weeks of concert programming were dedicated to fun, curriculum-based Student Concerts, bringing groups from 16 school boards in Toronto and the surrounding area to the TSO's home at Roy Thomson Hall. Thirty-four open rehearsals also provided high school music students with the opportunity to spend an inspiring "Morning with the TSO".







2003

Toronto-born Peter Oundjian is appointed Music Director of the Toronto Symphony Orchestra.

2005

The documentary Five Days in September: The Rebirth of an Orchestra, which relives the early days of Peter Oundjian's leadership of the TSO, is released. Nominated for two Gemini Awards, the film has been screened at international film festivals and won several awards.

Peter Oundjian establishes the annual Mozart and New Creations Festivals.

2007

At the inaugural Luminato Festival in Toronto, Peter conducts the world première of an oratorio by Eric Idle and John DuPrez based on the Monty Python movie *Life of Brian*, titled *Not the Messiah*, (*He's a Very Naughty Boy*). This launches the beginning of a creative relationship between the TSO and Luminato, which has since featured sold-out late-night concerts at Roy Thomson Hall and free outdoor concerts at David Pecaut Square.

2008

The TSO returns to Carnegie Hall after a 10-year absence and performs a sold-out, critically acclaimed concert.

"Under Mr. Oundjian the orchestra has maintained its shine, but now it packs a firm punch as well." -THE NEW YORK TIMES

Peter Oundjian announces the first release on the TSO's self-produced record label, TSO Live. The celebrated début recording featured Elgar's Enigma Variations and Mussorgsky's Pictures at an Exhibition. Since then, the TSO has released eight recordings of live concerts by the Orchestra, conducted by Peter.

"This is a great start for a strong, renewed orchestra's brand new label." -TORONTO STAR

2010

The Late Night concert format, with an 10:00pm start time, officially launches and sells out. It continues to be a popular event for a younger and more diverse audience. Since 2011, the Late Night concert has been preceded by a tailgate party in the parking lot of Roy Thomson Hall and followed by a party in the Lobby for the entire audience.

"...some orchestras are doing it right.... As a result of [the TSO's] hard work, going to the symphony has become a normal thing to do for under 35s in Toronto, and has even become a popular date-night activity." -LOS ANGELES TIMES

2011

In March, the TSO returns to Carnegie Hall, the second time in three years, for a sold-out performance. The repertoire includes Vaughan Williams's Symphony No. 4, Bruch's Violin Concerto No. 1 with legendary violinist Itzhak Perlman, Four Sea Interludes from Britten's opera Peter Grimes, and the Carnegie Hall début of Canadian composer John Estacio's brisk concert piece Frenergy.

"This was the program of a music director who was ready to stab his baton at the air and say, we dare you to compare us to the world's finest orchestras." -TORONTO STAR

2012

The TSO, under Peter's guidance, establishes the RBC Emerging Artists Programme, which appoints a Resident Conductor and an Affiliate Composer to two-year positions.

2014

Over the last ten years, through auditions, Peter Oundjian has hired over one-third of the current TSO musicians including nine principals and TSO Concertmaster Jonathan Crow.



"...the spectacularly difficult solo violin part...was dispatched with masterful coolness by TSO concertmaster Jonathan Crow." – MONTREAL GAZETTE

"The pleasant surprise of the evening was Kevin Lau's Down the Rivers of the Windfall Light, a piece that more than held its own with the two other major works on the program. This is Lau's second commission from the TSO as part of his RBC affiliate composer duties, and he is a very accomplished orchestral writer for someone just past 30.... His is a voice worth listening to." -GLOBE AND MAIL

TSO SIGNS MULTI-DISC RECORDING CONTRACT WITH CHANDOS RECORDS

In August 2014, Chandos released its first TSO recording: Rimsky-Korsakov's *Sheherazade*, recorded live at Roy Thomson Hall. Performed by the Orchestra under the baton of TSO Music Director Peter Oundjian, the piece features TSO Concertmaster Jonathan Crow as the main soloist.



"The main hero of this recording is the Toronto Symphony Orchestra's lead violinist, Jonathan Crow. His Sheherazade, while a beauty, is not the usual

beguiling but vacant dolly bird. Rather, she is a feisty, fearless and engaging storyteller, artfully using her narrative skill to engage the sultan's attention enough to divert him from his murderous intent."

-BBC MUSIC MAGAZINE

COMPOSER READING SESSIONS

The Call for Scores invited Canadian composers to have their work rehearsed by the TSO. Three composers were selected and given the rare opportunity to hear their pieces performed by a full orchestra.



RBC Affiliate Composer Kevin Lau provides feedback to composer Sophie Dupuis



"Everything was brilliant, but also balanced This was manifestly a top ensemble, proud of its virtuosity and putting it on parade."

-NATIONAL POST

"That's how to steal the show from yourself: the musicians...under Peter Oundjian...impressed the audience with two brilliant encores....

Sometimes it is possible to go one better even after an already strikingly good concert."

-NIEDERÖSTERREICHISCHE NACHRICHTEN

"★★★★ (four out of five stars)"

—DE VOLKSKRANT

"...not only convincing, but sophisticated."

-FRANKFURTER RUNDSCHAU

From August 15 to 24, 2014, after a sold-out kick-off concert as part of the Toronto Summer Music Festival at Koerner Hall, Toronto's hometown orchestra played six concerts in five European cities—Vienna, Amsterdam, Wiesbaden, Helsinki, and Reykjavik—to packed houses, standing ovations, and rave reviews.

This highly successful tour was fully funded by donations from generous individuals, corporations, and government whose contributions also had a positive impact on the TSO's operations as a whole.



Prince Tassilo Metternich-Sandor and Board member George Lewis in Vienna



Peter Oundjian, Board member Bob Corcoran, Board member Renette Berman, David Berman, and Board Chair Chris Hodgson at Koerner Hall after the kick-off concert



The European Tour group in front of Reykjavik's Harpa Hall



Peter Oundjian and the Orchestra receive applause at The Concertgebouw



Horns Audrey Good, Gabriel Radford, and Erin Cooper-Gay, and Principal Horn Neil Deland perform during Reykjavik's Night of Culture



Theresa Rudolph, TSO Viola, with her father, John Rudolph, TSO Principal Percussion, on stage at The Concertgebouw



Members of the TSOCCER Team pose with the Finnish team after the big match in Helsinki

"The tour marks the beginning of a new international phase for the TSO, which takes us to a higher level as an ensemble. This cultural exchange across Europe has inspired us, and we have been so proud to represent Toronto and Canadian culture on the world stage."

-PETER OUNDJIAN, TSO MUSIC DIRECTOR

PLATINUM SPONSOR



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GOVERNMENT SUPPORT







This tour was made possible in part by grants from the Canada Council for the Arts, the Ontario Arts Council's National and International Touring programme, and the City of Toronto.

We would like to thank our sponsors and donors whose incredible support helped to make the European Tour a tremendous success.

DONOR SUPPORT

Lead Patrons for the TSO's European Tour in 2014:

Renette and David Berman

The European Tour was also made possible in part by the generous support* of the following individuals:

Bob & Ann Corcoran Allan Kimberley & Pam Spackman
Rags & Indra Davloor John B. Lawson QC
Blake C. Goldring Peter Levitt & Mai Why
James & Joyce Gutmann George & Leanne Lewis

Ethel Harris Peter Oundjian
Pam & Chris Hodgson Richard Phillips

Mr. Iaroslav Jivov Richard Rooney & Laura Dinner
Peter & Margie Kelk Luke & Kimberly Seabrook
Sheryl & David Kerr *Gifts of \$10,000 or more

... And many other thoughtful donors.

FINANCE AND AUDIT COMMITTEE REPORT

The Finance and Audit Committee of the Board of Directors (the Committee) is responsible for monitoring the finances and financial planning of the Toronto Symphony (TSO), and for reviewing the financial and administrative systems and controls. The Committee meets with the auditors of the TSO at least annually to review the annual financial statements, and on other occasions as the Committee or the auditors of the TSO deem appropriate. Appointments to the Committee are made by the Board.

During the year, management met regularly with the Committee to review current financial results and to plan for future fiscal periods. For complete audited financial statements call 416.593.7769 X 390.

The TSO ended the June 30, 2014 fiscal year with a surplus of \$222,329. Following an increase in annual fundraising of over \$1 million in fiscal 2013, fundraising revenues were increased again. Ticket sales also increased over 2013. Production expense was reduced when two weeks of activity were moved to August 2014 for the TSO's highly successful European Tour (fiscal 2015 activity) and other expenses were reduced subsequent to the restructuring activities in 2013.

William B. Thomas, FCPA, FCA TREASURER

STATEMENT OF OPERATIONS	YEAR ENDED	YEAR ENDED JUNE 30, 2013 \$
	JUNE 30, 2014	
	\$	
Revenues		
Tickets	8,719,551	8,300,476
Fundraising	6,035,913	5,887,521
Government Operating Grants	5,291,200	5,537,440
Toronto Symphony Foundation	2,206,000	2,300,000
Fundraising Special Events	661,331	122,000
Other	447,786	442,436
Education	424,408	303,011
Toronto Symphony Volunteer Committee	84,000	70,700
Touring	70,000	313,160
	23,940,189	23,276,744
Expenses		
Production	15,448,031	16,076,166
Marketing	3,568,400	3,754,556
Administration	2,469,962	2,426,290
Fundraising	1,674,814	1,559,805
Fundraising Special Events	234,868	62,398
Interest	200,702	176,995
Touring	121,083	317,327
Restructuring	_	181,344
	23,717,860	24,554,881
Excess (deficiency) of revenue over expenses for the year	222,329	(1,278,137)

TORONTO SYMPHONY FOUNDATION REPORT

The Toronto Symphony Foundation (TSF) was incorporated in 1966 to support the Toronto Symphony Orchestra (TSO) in the advancement of orchestral music. The TSF operates separately from the TSO and is governed by a board of 11 Trustees. Funds invested by the TSF generate earnings that contribute to the annual funding distributions directed to the TSO to provide a stable and consistent revenue stream over the long term.

Donations received by the TSO each year as part of annual fundraising are used by the TSO to support ongoing operations. Contributions which donors wish to have invested and used to support the future operations of the TSO are deposited in the TSF and are managed by the Trustees in accordance with the directions of the donors.

During the TSO's 2014 fiscal year, the TSF provided a distribution of \$2.206 million. Since its inception, the TSF has received just over \$32.1 million in contributions and has provided nearly \$30.6 million to the TSO in annual distributions.

In 2014, the TSF received donations of \$127,919 and experienced a net investment gain of \$4.5 million.

The Foundation assets are maintained in three categories of Funds: General, Restricted, and Endowment. Contributions to the Foundation are allocated to a particular fund based on the wishes of the donor. The General Fund receives contributions from donors who have not specified a purpose for their gift. Use of the donations and net income earned on these funds is at the discretion of the Trustees. The Restricted Fund receives contributions from donors who have identified a specific purpose for the use of their gift and net income earned on these funds but do not require the gift to be held in perpetuity. The Endowment Fund receives contributions that are to be held in perpetuity.

Lawrence A. Ward, FCPA, FCA
CHAIR, TORONTO SYMPHONY FOUNDATION

FUND BALANCES	MARCH 31, 2014 \$	MARCH 31, 2013 \$	
General Fund	3,768,985	3,350,308	
Restricted Fund	2,040,547	1,886,309	
Endowment Fund	26,524,861	24,511,751	
	32,334,393	29,748,368	

13/14 TORONTO SYMPHONY FOUNDATION TRUSTEES

CHAIR

Lawrence A. Ward, FCPA, FCA Ronald G. Atkey Robert T. E. Gillespie Ira Gluskin Noelle Grace Christopher Hodgson Thomas C. MacMillan Wilmot L. Matthews Sheila Murray John Nagel William B. Thomas, FCPA, FCA



Philanthropic contributions continue to play an increasingly critical role in supporting the TSO's mission to serve our community with life-enriching cultural experiences. The TSO is deeply humbled by the inspiring commitment, loyalty, and spirit of generosity shown by our stakeholders at all levels in the 2013/2014 season. Each gift from our patrons and community partners demonstrates the passion and appreciation our great city has for live orchestral performance. And each contribution further illustrates how necessary private support is to annual operations to supplement government funding and ticket revenue.

The TSO was able to achieve a surplus in 2013/2014 thanks in large part to the extraordinary leadership support of our Board of Directors and Foundation Trustees. A \$500,000 matching challenge was launched by an anonymous donor that helped raise an essential \$1 million from our closest supporters and partners. The dedication and vision of those who stepped forward enabled the TSO to end the fiscal year in good standing at a time when many other orchestras are struggling to do the same.

2013/2014 was also a particularly productive year for special-events activity, which provides an opportunity to raise funds while reaching out to new audiences and partners. The season began with the return of the TSO Season Opening Gala that brought together Toronto's arts and business leaders for a performance by Lang Lang, followed by a fabulous dinner at The Ritz-Carlton, Toronto. Chaired by Eunice Lumsden and sponsored by RBC Wealth Management, the event grossed more than \$352,000. Then, in February, a new TSO tradition was born with the Chinese New Year concert, which was sponsored by Scotiabank. The TSO celebrated the Year of the Horse with a gala evening that included a special appearance by soprano Song Zuying. We are deeply grateful to the volunteer committees, and individual and corporate supporters who worked to make both events such a great success.

A growing number of donors are choosing to include the TSO in their estate plans and, each year, operational and Foundation support from bequests increases. In 2013/2014, over \$700,000 in unrestricted gifts was received from patrons who made the thoughtful commitment to leave a legacy to the TSO. We are immensely grateful for such meaningful acts of generosity.

The TSO acknowledges BMO for their ongoing support as Season Presenting Sponsor for the third year running. Thanks, as well, to our major corporate sponsors including RBC Wealth Management, Scotiabank, Invesco Ltd., Tippet-Richardson Limited, and Air Canada, the TSO's Official Airline.

We would also like to express our sincere gratitude to Bob and Ann Corcoran. As the very first donors to assume the role of Season Patrons, they demonstrated overwhelming faith in the TSO and strong leadership in the donor community.

Finally, the TSO salutes the incredible energy and time contributed by our tireless and enthusiastic volunteers on the Board of Directors, Toronto Symphony Foundation, Toronto Symphony Volunteer Committee, Young Leadership Council, Maestro's Club Ambassadors Committee, and special-events committees. The organizational focus going forward is to build on these treasured relationships to keep a positive financial momentum. Together, we will ensure that the TSO remains an orchestra of the highest quality, serving our city with the best of orchestral experiences.

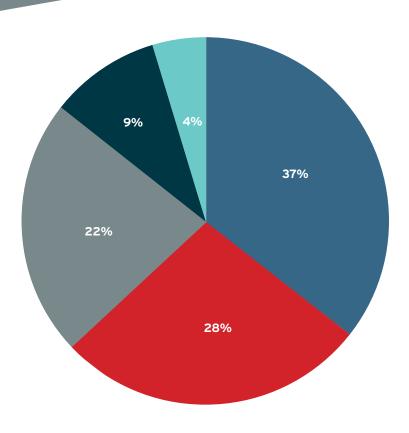
By June 30, in addition to securing an annual increase in private funds raised, the TSO also raised an incremental \$1.5 million from individuals and corporations for the August 2014 European Tour. The highly successful journey overseas will be reported in more detail in next year's annual report.

	2013/2014 \$	2012/2013 \$
INDIVIDUALS		
Major Gifts & Bequests	1,749,141	2,365,011
Board of Directors & Trustees	1,321,717	628,045
Friends & General Gifts	890,046	880,566
Maestro's Club	864,623	917,635
Miscellaneous	47,175	62,402
Young Leadership Council	21,089	21,524
CORPORATIONS & FOUNDATIONS		
Sponsorships	657,042	520,583
Corporations	269,516	228,091
Foundations	215,564	263,664
Annual Fundraising for TSO Operations	6,035,913	5,887,521
Special Events	661,331	122,000

TSO REVENUE

Only 37% of revenue comes from ticket sales, and 22% comes from government operating grants.







TORONTO SYMPHONY VOLUNTEER COMMITTEE REPORT

The Toronto Symphony Volunteer Committee (TSVC) is dedicated to supporting the TSO by expanding awareness of its concerts and education programmes within the community.

Under the leadership of President Olga Fershaloff, in partnership with a dedicated Board and 180 members, for the TSO's 2013/2014 season, the TSVC made an operating gift to the TSO of \$84,000 and a TSYO gift of \$1,720. These gifts were the result of fundraising events organized throughout the year.

The major fundraisers during the 2013/2014 season were the 2013 Scotiabank Toronto Waterfront Marathon Charity Challenge, the 23rd annual Fine Wine Auction, and the annual Bridge event, all of which surpassed their fundraising goals.

Gifts received from the TSVC support TSO annual operations, including education activities and the Toronto Symphony Youth Orchestra. The TSVC also endows two positions in the Orchestra: the Principal Trumpet Chair and the Principal Flute Chair.

Throughout 2013/2014, the 91st year of the TSVC, members continued to devote much time to supporting the TSO's education programmes, Morning with the Toronto Symphony Orchestra, and the Young People's Concert series.

13/14 TORONTO SYMPHONY VOLUNTEER COMMITTEE BOARD

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Every gift plays an important part in maintaining the high standards of the Orchestra and bringing great orchestral music to the community. The many Friends of the TSO contribute nearly \$1 million

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