the national ballet of canada thanks you

2025/26



Community Impact Report

2025/26 at a Glance

135
Dancers and Musicians

106
Performances

3,591
Donors

160,473
Audience Members

267
Community Engagement Events

53, 233
Community Engagement Attendees

215,376
Total Audience Reached

$45.1 M
Revenue

$45.1 M
Expenses

$15.4 M
Box Office

$13.3 M
Donations Raised

$6.9 M
The National Ballet of Canada Endowment Foundation Grant

$6.9 M
Government Grants

$124.1 M
The National Ballet of Canada, Endowment Foundation Assets

Connecting Through Dance

The 2025/26 season offered a powerful reminder of the ways dance can connect us – that coming together through this artform affirms our shared humanity. Throughout the year, people from a wide range of backgrounds experienced The National Ballet of Canada in ways that felt meaningful to them, whether through mainstage performances, school workshops, a Relaxed Performance or in communities across the country. This rich exchange with our audience is fundamental and one of the most important measures of our success. It reflects our belief that art and creativity are essential to a compassionate society. We are grateful to all who joined us this season and made these experiences possible.

Artistically, the season underscored the National Ballet's role as a leading world-class creator of new work. We shared seven works that were created for this company, four featuring original scores showcasing the brilliance of our orchestra.

We produced two acclaimed world premieres in which our dancers showed incredible versatility and growth – the ambitious *Procession* and breathtaking *Kismet*.

None of this would be possible without the generosity of donors and funders who make the National Ballet a place where art and artists can flourish. That support was especially important in a year marked by continued cost pressures across our operations. We remain focused on careful stewardship to ensure the National Ballet's long-term financial strength.

As we prepare for our 75th anniversary season, we recognize the extraordinary collective effort that sustains this organization, both internally and in partnership with our wider community. That effort finds its fullest expression in the high calibre of our artistic work and our ongoing commitment to sharing it widely. From that foundation of shared purpose, we move forward with immense gratitude to all of you.



Hope Muir
Joan and Jerry Lozinski Artistic Director



Charlotte Geeves
Executive Director



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Chair, Board of Directors

Photos by Ted Belton and Karolina Kuras.

Procession World Premiere and Ottawa Tour



The 2025/26 season opened with the world premiere of *Procession*, a landmark first collaboration with choreographic duo Bobbi Jene Smith and Or Schraiber. This remarkable work introduced a new choreographic lineage to the company and featured onstage performances by cellist Coleman Itzkoff and sopranos Rachael Wilson and Alex Hetherington.

Following its Toronto debut, *Procession* toured to the National Arts Centre in Ottawa, where an equally strong reception signalled enthusiastic support for the curiosity and creative risk-taking that define the company today.

***Procession* is supported by The Blidner Family Foundation, The Volunteer Committee of The National Ballet of Canada, The Anna McCowan-Johnson New Creations Fund and The Producers' Circle (2026). Additional support is provided by The Azrieli Foundation.**

Musical Guest Artists Coleman Itzkoff, Rachael Wilson and Alex Hetherington appear thanks to the generous support of Jeanie Davis.

Principal Guest Artist Alexander Bozinoff, Isabella Kinch and Spencer Hack in *Procession*. Photo by Karolina Kuras.





The Nutcracker: 30 Years of Magic

In December 2025, *The Nutcracker* celebrated 30 years as a cherished holiday tradition in Toronto. Since its 1995 premiere, James Kudelka's spectacular production has captivated more than 1.3 million people with its exquisite design, choreography and storytelling. For this milestone year, James reunited with designers Santo Loquasto and Jennifer Tipton to assess the production and several key donors came together to support the revitalization.

Exciting debuts, a free Share the Magic performance and Cannon Doll appearances by Canadian luminaries, donors and Toronto Raptors Scottie Barnes and Jamal Shead added to the magic of this anniversary year, with the production reaching a record-breaking 68,489 audience members.

***The Nutcracker* (1995) was made possible by generous financial support from production underwriters Sandra Pitblado, C.M. & Jim Pitblado, C.M., Susan Scace and Arthur Scace, C.M. and Lawrence & Ann Heisey.**

***The Nutcracker* revitalization (2026) is made possible by generous financial support from production underwriters Laura Dinner & Richard Rooney, O.Ont., The Arrell Family Foundation and The Henry White Kinnear Foundation. Additional support is provided by The Catherine and Maxwell Meighen Foundation and The Pitblado Family Fund.**

Left: Shaakir Muhammad with Students of Canada's National Ballet School in *The Nutcracker*. Photo by Karolina Kuras.
Right: Toronto Raptors Jamal Shead and Scottie Barnes with Koto Ishihara. Photo by Bruce Zinger.

Greta Hodgkinson Appointed Arrell Family Apprentice Programme Director



On July 1, 2025, former Principal Dancer Greta Hodgkinson was appointed The Arrell Family Apprentice Programme Director to support the development of young dancers. Drawing on her exceptional artistry and longstanding relationship with The National Ballet of Canada, she offers individualized guidance across technique, artistry and self-advocacy to ease the transition to a professional dance career. In her first season, Greta led the Apprentices through both mainstage and YOU dance repertoire, as well as a first YOU dance tour to Ottawa.

Greta Hodgkinson, Zhanna Vaszilenko and Lisa Robinson with Apprentices at the National Arts Centre.
Photo by Gerard Roxburgh.



Artist-in-Residence Sofiane Sylve

The 2025/26 season marked Sofiane Sylve's first as Artist-in-Residence, an appointment that reflects The National Ballet of Canada's continued investment in artistic excellence and dancer development. With a distinguished international career spanning Dutch National Ballet, New York City Ballet and San Francisco Ballet, Sofiane brings a wealth of experience and distinct artistic perspective to the role. This season, she has focused on encouraging dancers to find their individual voices within the work, while sharing her expertise in the repertoire.

Heather Ogden, Ben Rudisin and Sofiane Sylve in rehearsal for *Suite en Blanc*.
Photo by Karolina Kuras.



the national ballet of canada curates a distinct repertoire

The National Ballet of Canada's commitment to building a signature repertoire was evident throughout the 2025/26 season. Almost every production was created for the company and together they reflect the breadth of choreographic voices and storytelling that shapes our artistic identity. We continued to strengthen our relationship with Canada's Crystal Pite through the North American premiere of *Flight Pattern*. The balance of innovation in new works and continuity in existing work, allowed artists to reimagine the familiar while embracing new creative processes, resulting in performances of incredible depth and vitality. The vision of underwriters and donors who support our productions so generously is key to this curation.

Highlights

- The world premiere of *Procession* introduced the choreographic partnership of Bobbi Jene Smith and Or Schraiber, with dancers credited as collaborators in the creation
- Canada's Jera Wolfe created his first mainstage production for 36 dancers in the company, *Kismet*, deepening his relationship with the organization
- Crystal Pite's *Flight Pattern*, paired with Serge Lifar's *Suite en Blanc*, became the company's highest-grossing mixed programme in the organization's history
- Christopher Wheeldon's *The Winter's Tale*, Will Tuckett's *Pinocchio*, Helen Pickett's *Emma Bovary* and Wayne McGregor's *MADDADDAM* returned to the stage, allowing for company-wide development and opportunities

Connor Hamilton in *Procession*. Photo by Karolina Kuras.

the national ballet of canada invests in dancers

The growth and performance opportunities for our dancers is a guiding priority when shaping each season. In 2025/26, the repertoire created these across the full roster, from significant debuts and the return of cherished roles to international performance experiences and the creation of new work. We welcomed five new dancers and six Apprentices while honouring departing artists throughout the season. Supported by dedicated artistic staff, guest artists, the Dancer Health and Performance Programme and our donors, the dancers had the resources needed to perform at their best. The season concluded with well-deserved promotions and awards.

Highlights

- We welcomed Principal Dancers Chase O'Connell, Beckanne Sisk and Agnes Su, and Corps de Ballet members Chase Hanson and Ana Zamora
- Two dancers were promoted at the end of the 2025/26 season: Isaac Wright to First Soloist and Tene Ward to Second Soloist
- Principal Dancer Ben Rudisin and First Soloist Hannah Galway received the 2025 *Dancers First* Award for *Silent Screen* by Sol León and Paul Lightfoot. Ben was also recognized for his debut as Alexei Karenin in Christian Spuck's *Anna Karenina*

Shaakir Muhammad and Beckanne Sisk in *Pinocchio*. Photo by Karolina Kuras.



the national ballet of canada celebrates live music

The 2025/26 season was a standout year for live music at The National Ballet of Canada. Our musicians excelled as a unified ensemble, performed onstage in Christopher Wheeldon's *The Winter's Tale* and contributed to major collaborations with guest musicians and vocalists, in the world premiere of *Procession* by Bobbi Jene Smith and Or Schraiber. The repertoire featured four original scores in strikingly different styles, ending with Max Richter's propulsive soundscape for *MADDADDAM* by Wayne McGregor. The Orchestra also returned to the classical brilliance of Édouard Lalo's music for *Suite en Blanc* by Serge Lifar and revealed the emotion in Ezio Bosso's *Under the Trees' Voices* for Jera Wolfe's *Kismet*, all under the inspired leadership of Music Director and Principal Conductor David Briskin.

Highlights

- Guest cellist Coleman Itzkoff and sopranos Rachael Wilson and Alex Hetherington performed onstage in *Procession*, both in Toronto and on tour in Ottawa
- Canadian soprano Measha Brueggergosman-Lee made her company and Four Seasons Centre debut to sing Henryk Górecki's *Symphony of Sorrowful Songs* with The National Ballet of Canada Orchestra for Crystal Pite's *Flight Pattern*
- David Briskin led a scratch recording of Peter Gregson's new score for *The Beginning of Forever* by Resident Choreographer David Dawson, supporting the ballet's development ahead of the 2027 world premiere

Erica Lall and Albjon Gjorllaku in *The Winter's Tale*. Photo by Karolina Kuras.



the national ballet of canada nurtures new voices

Developing new choreographic talent is central to The National Ballet of Canada's mission and reflected across our mainstage programming, touring and gala repertoire. Creative Action provides opportunities for emerging artists to create and share new work is an investment in the future of dance as an artform shaped by collaboration and diverse voices. Our commitment to Canadian dancemaking was especially evident in the 2025/26 season, from the world premiere of Jera Wolfe's *Kismet* to the nine company dancers who participated in our annual Choreographic Workshop and a stunning international debut for *Gush* by Canada's Alyssa Martin, Artistic Producer of Creative Action and Founder/Artistic Director of Rock Bottom Movement.

Highlights

- Alyssa Martin presented the world premiere of *Gush* at The Royal Ballet's International Draft Works in London and later at the MAD HOT BALLET gala in Toronto, with a tour to Japan in the fall of 2026
- Toronto's Katlyn Addison premiered *Distorted Familiarity* at MAD HOT BALLET, with a return outing as part of Fall for Dance North in 2026
- First Soloist Hannah Galway staged *The Light of Movement* for the Apprentices in YOU dance, revisiting a work she created for Canada's National Ballet School
- Creative Action supported micro-commissions by Santee Smith, Artistic Director of Kaha:wi Dance Theatre, and Stephen Azulay, Principal Dancer of Canada's Royal Winnipeg Ballet

Agnes Su and Tene Ward in *Gush*. Photo by Deborah Jaffe.



the national ballet of canada expands YOU dance

YOU dance is the centrepiece of The National Ballet of Canada's Education and Community Engagement programming, offering thousands of participants each year a meaningful introduction to dance. Designed primarily for students in grades four through six, the programme grew in 2025/26 to engage older adults and in-person audiences beyond the Greater Toronto Area. The season also saw a renewed partnership with Canada's National Ballet School, with performances returning to the Betty Oliphant Theatre. Supported by the young dancers of the Apprentice Programme under Greta Hodgkinson, YOU dance continues to evolve as a platform for learning and connection through dance.

Highlights

- YOU dance joined the company on tour to the National Arts Centre in Ottawa, further integrating community engagement into the regular season
- A new partnership with West Neighbourhood House engaged older adults through a series of free ballet-inspired movement workshops and a performance by the Apprentices
- The annual YOU dance Residency at York University reached 1,595 students from eight of Toronto's Neighbourhood Improvement Areas, culminating with a free community show
- The YOU dance livestream reached 16,500 students across all provinces and territories, with participation in Nunavut growing from one school to six schools

Karin Laldjising warming up at a YOU dance performance. Photo by Bruce Zinger.



the national ballet of canada engages the wider community

The National Ballet of Canada deepened its connections with communities across the country in 2025/26. Through initiatives such as the Relaxed Performance, Share the Magic and Sharing the Stage, more people were able to experience dance in ways that fostered engagement and a sense of belonging. Creative Action had a standout year, achieving the widest spread of genre and experience to date with 66 local artists and groups using studio space at The Walter Carsen Centre. We also introduced American Sign Language (ASL) interpretation for every performance of Will Tuckett's *Pinocchio* – a first for the company and an important step forward in improving access to dance.

Highlights

- We partnered with 33 community organizations to present a Relaxed Performance of *Pinocchio* to 1,000 members of the Disability Community
- Two Share the Magic performances introduced young audiences to *The Nutcracker* and *Pinocchio* for free
- Devon Healey's *Rainbow on Mars* brought together Blind, visually impaired and sighted performers with the Apprentices as part of Sharing the Stage
- Class on Stage at the Four Seasons Centre for the Performing Arts attracted the highest audience in the event's history at 1,200, with 700 joining a dance workshop in the Richard Bradshaw Ampitheatre

Devon Healey and Luiz Anselmo in *Rainbow on Mars*.
Photo by Dahlia Katz.

Dancers

Principal Dancers
Naoya Ebe
Christopher Gerty
Spencer Hack
Koto Ishihara
Harrison James*
Tirion Law
Svetlana Lunkina
Larkin Miller
Siphesihle November
Chase O'Connell
Heather Ogden
Genevieve Penn Nabity
Tina Pereira
Ben Rudisin
Beckanne Sisk
Agnes Su

First Soloists
Jack Bertinshaw
Hannah Galway
Jeannine Haller
Peng-Fei Jiang
Alexandra MacDonald
Shaakir Muhammad
Jenna Savella
Calley Skalnik
Donald Thom

Second Soloists
Emerson Dayton
Brenna Flaherty
Selene Guerrero-Trujillo
Monika Haczkiewicz
Josh Hall
Kathryn Hosier
Isabella Kinch
Miyoko Koyasu
Erica Lall
Keaton Leier
Noah Parets
David Preciado
Kota Sato
Isaac Wright

Corps de Ballet
Ross Allen
Luiz Anselmo
Isabelle Bratt
Trygve Cumpston
Shaelynn Estrada
Liya Fan
Jason Ferro
Albjon Gjorllaku
Ayami Goto
Connor Hamilton
Ayano Haneishi
Chase Hanson
Nio Hirano
Hamish Lowe
Arielle Miralles
Emma Ouellet
Matthieu Pagès
Keira Sanford
Alexander Skinner
Pravda Tranfield
Aidan Tully
Tene Ward
Christopher Waters
Oliver Yonick
Ana Zamora

Apprentice Programme
Tom Cape
Ryan Kao Cheng
Jackson Hazlett-Stevens
Karin Laldjising
Campbelle Malicse
João Massei
Heewon Moon
Celia Morrison
Felix Russell
Miyu Tobata

*** Guest Principal Dancer**



Artists of the Ballet in *Flight Pattern*. Photo by Karolina Kuras.

Orchestra

David Briskin, **Music Director and Principal Conductor**
Julian Pellicano, **Conductor**

Violins
Aaron Schwebel, *Concertmaster*
Lynn Kuo, *Assistant Concertmaster*
Jamie Kruspe, *Principal Second Violin*
Russell Iceberg,
Assistant Principal Second Violin
James Aylesworth
Jennie Baccante
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Joshua Greenlaw, *Assistant Principal*
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Valerie Kuinka
Johann Lotter
Angela Rudden

Cellos
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Emily Marlow

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Thomas Roy-Rochette

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Carlie Bigelow
Gary Pattison
Scott Wevers

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Raymond Tizzard

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(As of June 30, 2026)

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Isabella Kinch and Ben Rudisin in *The Winter's Tale*. Photo by Karolina Kuras.

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(July 1, 2025 – June 30, 2026)

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Artists of the Ballet in *The Nutcracker*.
Photo by Karolina Kuras.

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(As of June 30, 2026)

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(July 1, 2025 – June 30, 2026)

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Noah Parets with Artists of the Ballet in *Pinocchio*. Photo by Karolina Kuras.

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Amy Burstyn-Fritz
Melissa Campisi
Dimitri Chris
Rochelle de Goias-Jackman
Trish Del Sorbo
Rana Florida
Tatjana Freger
Tamara Glazier-Pariselli
Cynthia Hawtin
Adrian Mainella
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Linda O'Leary
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Mary-Kathleen Young (Jan – Jun 2025)

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2025/26 Community Impact Report
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Director or Marketing and Communications
Belinda Bale

Director of Production
Jack Beuttler

Chief Financial Officer
Amanda Ram

Director of Development
Diana Reitberger, CFRE

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Christopher Sonnemann

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Celia Franca. C.C.

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George Crum

Artistic Director Emerita
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David Dawson

Principal Coach
Rex Harrington, O.C. D.Litt

Rehearsal Director and Principal Artistic Coach
Xiao Nan Yu

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Stephanie Hutchison
Lise-Marie Jourdain

The Arrell Family Apprentice Programme Director
Greta Hodgkinson, O.Ont.

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Artistic Producer, Creative Action
Alyssa Martin

Choreographic Associate
Ethan Colangelo

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Andreea Olteanu

Manager, Artistic Scheduling
Sophie Letendre

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Nidhi Baadkar

Artistic Advisor
Magdalena Popa

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Manager, Patron Services
Heather Smythe

Manager, Ticket Operations
Katy James

Assistant Manager, Ticket Operations
Amelia Hawthorne

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Patron Services Supervisor, Audience and Donor Services
Patty Pedersen

Reception Supervisor
Rochelle Gomes

Senior Representative, Audience and Donor Services
Chelsea Mathieu

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James Gibson-Bray
Shayna Linds
Jessica Mackie
Matthew McLaren
Eleanor Pecora
Alana Raymond
Anais Rozencwajg
Ryan Shinde

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Joshua Swamy
Dorothy Wong

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Project Manager – Executive Office, Government Relations and Board of Directors
Alexis Patch

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Associate Director of Development
Richard Lefebvre, CFRE

Senior Manager, Development Communications
John Hart

Senior Manager, Strategic Philanthropy and Donor Stewardship
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Senior Manager, Special Events and Corporate Partnerships
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Senior Manager, Individual Giving
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Senior Writer
Caroline Dickie

Senior Officer, Development Communications
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Senior Officer, Legacy Giving and Endowment Foundation (on leave)
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Officer, Individual Giving
Livia Savoy

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Liza Beharry

Associate, Strategic Philanthropy and Donor Stewardship
Christian Griggs-Drane

Coordinator, Gift Management
Lucy White

Coordinator, Legacy Giving
Claire Browne

Special Events Intern
Labiba Humayra

Consultant, Fundraising
Alana Silverman

Specialist, Donor Engagement
Sandra Dow

Education and Community Engagement

Senior Manager, Education and Community Engagement
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Director, In Studio
Kate Kernaghan

Coordinator, Education and Community Engagement
Ysabel Garcia

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Jenny Mah

Controller
Demitrios Prevenas

Financial Analyst
Pooja Rao

General Accountant
Winnie Li

Payroll and Accounts Payable Specialist
Julian Whitaker

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Director of Dancer Health and Wellness
Marla Pichler

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Dr. Michael Clarfield
Dr. Ryan Eardley
Dr. Sari Kraft
Dr. Jim Niu

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Dr. Norah Matthies
Dr. Darrell Ogilvie-Harris

Head Athletic Therapist
Paul Papoutsakis

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Mariola Garcia

Company Physiotherapist
Patrick Lavoie

Company Massage Therapists
Cesar Cruz
Ron Mulesa
Je-an Sales
Danielle Tobias

Company Psychiatrists
Dr. Pat Colton
Dr. Carla Edwards

Clinical Social Worker/Psychotherapist
Tammy Baruch
Lesley Lustig

Company Foot Specialist/ Chiropodist
Dr. Nicholas Durand, D.Pod.M.

Urgent Care and Medcan Liaison
Dr. Janice Weiss

Resident Movement and Pilates Specialist
Je-an Salas

Naturopathic Doctor
Dr. Melissa Piercell

The National Ballet of Canada is grateful to the Midtown Sports Medicine Clinic (150 Eglinton Avenue East, Toronto), the University Health Network (UHN), Department of Orthopaedics and Sports Medicine, the Medcan Clinic (150 York Street, Toronto), and to Eardley Sports and Regenerative Medicine (1849 Yonge St, Toronto) for their continued support of the Dancer Health and Wellness Programme; and to those physicians who have generously donated their time to The National Ballet of Canada.

Information Technology

Associate Director, Web Technology Services
Stephen Cunningham

Associate Director, Software and Applications Services
Mohiuddin Faruqe

Senior Manager of Technology
Andrew Anderson

Senior Solutions Developer
Kruti Shah

Senior Business Analyst
Bethany Bleile

Systems Coordinator
Maninder Singh Sekhon

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Associate Director, Communications and Content Strategy
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Senior Manager, Sales and Marketing
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Art Director
Carmen Wagner

Archivist and Digital Asset Manager
Katie Wilson

Video Editor, Web and Digital Media Manager
Sean Leonard

Communications Manager (on leave)
Kate Dresser

Communications Manager (interim)
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Communications Coordinator
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Web and E-Communications Coordinator
Jade Araya

Marketing Coordinator
Kara Austria

Social Media Content Creator
Anastasia Kolotova

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Conductor
Julian Pellicano

Orchestra Personnel Manager and Music Administrator
Raymond Tizzard

Pianists
Edward Connell
Andrei Streliaev
Zhanna Vassilenko
Zhenya Vitort

Music Librarian
Robert Conquer

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Associate Director, Operations and Strategic Initiatives
Leah Heidenheim

Operations Coordinator
Nadiya Ried

Facilities Manager
Emil Mishriky

Building Maintenance Supervisor
Henry Martins

Cleaners
Violeta Parreno
Willie Santiago

Production & Wardrobe

Associate Director of Production
Yvette Drumgold

Technical Director
Peter Eaton

Lighting Director
Jeff Logue

Stage Managers
Jeff Morris
Alex Wommack

Assistant Technical Director
Sarah Soares

Lighting Associate
Theo Belc

Production Workshop
Head Carpenter
Sandy Middleton

Assistant Carpenter
Mike Ellenton

Shop Technician
Melissa Grandovec

Scenery constructed at the National Ballet Workshop by members of I.A.T.S.E. Local 58.

Head of Props
John Miracle

Interim Head of Props
Nina Hartt

Head Scenic Artist
Kelly Palmer

Assistant Head Scenic Artist
Will Leskevich

Properties constructed at the National Ballet Workshop by members of I.A.T.S.E. Local 828.

Head of Wardrobe Production
Stacy Dimitropoulos

Senior Manager, Wardrobe Operations
Robyn Clarke

Footwear and Dye Workroom Manager
Hollis Wilson

Interim Footwear Manager
Karen Beames

Wig Maker, Hair and Makeup Workroom Manager
Jacqueline Robertson Cull

Revival Workroom Manager
Cassandra Spence

Assistant Revival Workroom Manager
Mallory Gosselin

Textile Art Workroom Manager
Bianca Laudadio

Head Resident Cutter
Christopher Read

Resident Cutters
Christine Audet
Marlee Bygate

Senior Resident Stitchers
Susan Howse
Lisa Novielli

Production Travelling Crew

Head Carpenter
Jim Nutt

Head Electrician
Cecilia Waszczuk

Head of Properties
Mike Ellenton

Assistant Carpenter/Flyman
Scott Clarke

Assistant Carpenter
Cory Hudson

Assistant Electricians
William Fallon
TC Sclocco

Head of Video
Kimmel Stephenson

Wardrobe Head
Grant Heaps

Assistant Wardrobe Head
Carrie Cooley Barbour

Hair and Make-up Head
Jillian Walker

Footwear Assistant
Alexandrine Butterworth



Opposite: Jenna Savella during her farewell curtain call for *Emma Bovary*. Photo by Bruce Zinger.

Doane Grant Thornton

Report of the Independent Auditor on the Summary Financial Statements

Doane Grant Thornton LLP
11th Floor
200 King Street West, Box 11
Toronto, ON
M5H 3T4

T +1 416 366 0100
F +1 416 360 4949

To the Members of
The National Ballet of Canada

Opinion

The summary financial statements, which comprise the summary statement of financial position as at June 30, 2026, and the summary statements of operations and changes in fund balances for the year then ended, and related notes are derived from the audited financial statements of The National Ballet of Canada for the year ended June 30, 2026.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1 to the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified opinion on the audited financial statements in our report dated September 28, 2026.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1 to the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Doane Grant Thornton LLP

Toronto, Canada
October 15, 2026

Chartered Professional Accountants
Licensed Public Accountants

Audit | Tax | Advisory
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Financial Highlights

Summary Statement of Financial Position

Dollars in thousands / As of June 30

	2026				2025
	FUND	RESTRICTED FUNDS			
	Operating	Gretchen Ross Production Centre	Walter Carsen Centre	TOTAL	TOTAL
ASSETS					
Current					
Cash and cash equivalents	$ 2,187	$ -	$ -	**$ 2,187**	**$ 2,818**
Accounts receivable	2,331	-	-	**2,331**	**2,335**
Prepaid expenses	1,553	-	62	**1,615**	**691**
Inter-fund receivable (payable)	(679)	703	(24)	**-**	**-**
	5,392	**703**	**38**	**6,133**	**5,844**
Investments	-	-	2,346	**2,346**	**2,237**
Long term prepaid expenses	1,969	-	-	**1,969**	**3,405**
Employee future benefit asset	2,572	-	-	**2,572**	**1,982**
Intangible assets	275	-	-	**275**	**272**
Capital assets	437	2,349	677	**3,463**	**3,645**
	$ 10,645	**$ 3,052**	**$ 3,061**	**$ 16,758**	**$ 17.385**
LIABILITIES					
Current					
Accounts payable and accrued liabilities	$ 1,947	$ -	$ 7	**$ 1,954**	**$ 2,469**
Deferred revenue	6,837	-	-	**6,837**	**7,475**
	8,784	**-**	**7**	**8,791**	**9,944**
Long term deferred revenue	-	-	-	**-**	**141**
	$ 8,784	**$ -**	**$ 7**	**$ 8,791**	**$ 10,085**
FUND BALANCES					
Unrestricted funds	$ 1,861	$ -	$ -	**$ 1,861**	**$ 1,639**
Externally restricted funds	-	3,052	3,054	**6,106**	**5,661**
	$ 1,861	**$ 3,052**	**$ 3,054**	**$ 7,967**	**$ 7,300**
	$ 10,645	**$ 3,052**	**$ 3,061**	**$ 16,758**	**$ 17,385**

NOTE 1:

The National Ballet of Canada has prepared these summary financial statements to be included as part of the annual report. The summary financial statements are derived from the audited financial statements , prepared in accordance with the Canadian accounting standards for not-for profit organizations.

The criteria applied by management in preparation of these summary financial statements are as follows:
a) the information in the summary financial statements is in agreement with the related information in the audited financials statements;
b) a summary statement of cash flows, and notes to the financial statements have not been presented, as the relevant information can be obtained from the audited statements; and
c) the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related audited financial statements, including notes thereto.

Audited financial statements are available on The National Ballet of Canada website: national.ballet.ca.

Financial Highlights

Summary Statement of Operations

Dollars in thousands / Year ended June 30

	2026				2025
	FUND	RESTRICTED FUNDS			
	Operating Fund	Gretchen Ross Production Centre	Walter Carsen Centre	TOTAL	TOTAL
Revenue					
Box office	$ 15,173	$ -	$ -	**$ 15,173**	**$ 16,667**
Touring	200	-	-	**200**	**852**
Fundraising	12.832	500	-	**13,332**	**10,510**
Grants	6,864	-	-	**6,864**	**6,968**
Donations from The National Ballet of Canada, Endowment Foundation	6,869	-	-	**6,869**	**5,987**
Education, outreach, investment and other	2,488	-	146	**2,634**	**2,359**
	44,426	**500**	**146**	**45,072**	**43,343**
Expenditures					
Performance, education and outreach	$ 31,163	$ -	$ -	**$ 31,163**	**$ 29,491**
Marketing and publicity	4,723	-	-	**4,723**	**4,727**
General administration	4,497	-	11	**4,508**	**3,905**
Fundraising and development	3,464	-	-	**3,464**	**3,708**
Facilities	1,094	110	80	**1,284**	**1,305**
	44,941	**110**	**91**	**45,142**	**43,136**
Excess (deficiency) of revenue over expenditures	**$ (515)**	**$ 390**	**$ 55**	**$ (70)**	**$ 207**

Summary Statement of Changes in Fund Balances

Dollars in thousands / Year ended June 30

	2026				2025
	FUND	RESTRICTED FUNDS			
	Operating Fund	Gretchen Ross Production Centre	Walter Carsen Centre	TOTAL	TOTAL
Fund balances, beginning of year	$ 1,639	$ 2,662	$ 2,999	**$ 7,300**	**$ 6,896**
Excess (deficiency) of revenue over expenditures	(515)	390	55	**(70)**	**207**
Pension re-measurements	737	-	-	**737**	**197**
Fund balances, end of year	**$ 1,861**	**$ 3,052**	**$ 3,054**	**$ 7,967**	**$ 7,300**

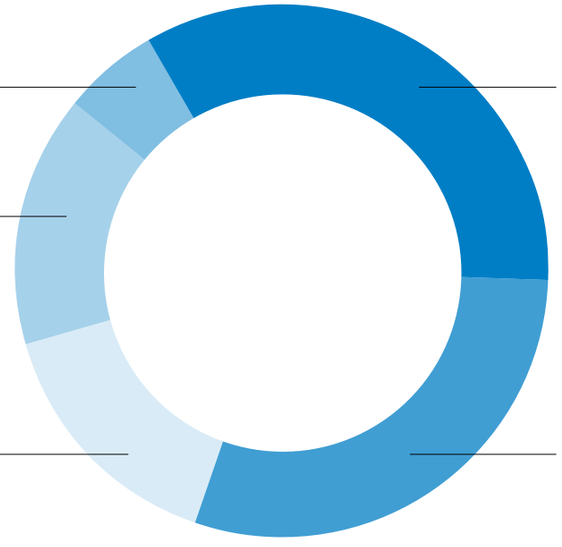
Note:

Gretchen Ross Production Centre Fund
The Gretchen Ross Production Centre is the production and storage facility for the Company's sets, props and theatrical equipment.

Walter Carsen Centre Fund
The Walter Carsen Centre is home to the Company's rehearsal, instructional and administrative functions.

Selected Statistics

Revenue



Box office and touring 34.1%
Subscription and ticket sales

Fundraising* 29.6%
Donations from individuals, foundations and corporations

Government grants 15.2%
Funding from Canada, Ontario and Toronto granting bodies

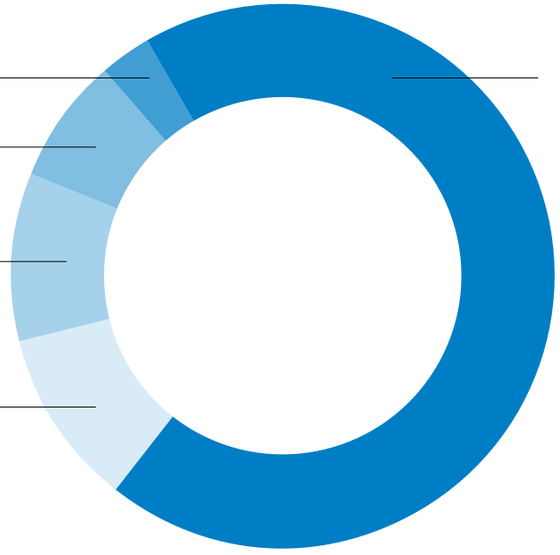
The National Ballet of Canada, Endowment Foundation support 15.2%
Disbursement grant from accumulated income in the Foundation

Other income 5.9%**

*** Fundraising** – Your generous donations are essential to our ability to create and deliver world-class productions and enhanced engagement experiences, and ensure that ballet remains an integral part of Canada's rich cultural landscape

**** Other income** – Includes education and community engagement, In Studio classes, rental of sets and costumes, events, investment income and miscellaneous

Expenditures



Performance, education and outreach* 69.0%

Facilities 2.8%

Fundraising and development 7.7%

General administration 10.0%

Marketing and publicity 10.5%

*** Performance and outreach** – Includes dancer and musician compensation, theatre rental, sets, costumes, props, lighting and electrical for performances, touring and community engagement activities

The National Ballet of Canada, Endowment Foundation

Message from David MacDonald, Chair

The National Ballet of Canada's Endowment Foundation continues to be a vital source of strength for the company, supporting its mission, artists, performances and community activities.

As of June 30, 2026, the Endowment's assets reached $124.1M, making the National Ballet's Endowment one of the largest performing arts endowments in Canada. In 2025/26, the Endowment Foundation provided a grant of $6.9M, covering 17.8% of the company's annual operating costs and providing essential support for the National Ballet's activities.

As the National Ballet celebrates its 75th anniversary, it is an important moment to reflect on the many individuals, foundation and government partners whose support has helped build the company we know today and strengthen its future.

Since the Endowment Foundation's first Board meeting in 2000, their generosity, together with government matching programs, has helped build a lasting source of financial security for the National Ballet. Gifts made to be held and invested in perpetuity provide the foundation for the company to plan with confidence, pursue bold artistic goals and continue bringing extraordinary ballet to Canadians for generations to come.



We are especially grateful to those who have established endowed funds during their lifetimes and have had the opportunity to see the impact of their generosity firsthand. Those who have included the National Ballet in their Wills are also making an extraordinary contribution to the company's future, helping to sustain its artistic vision and commitment to excellence for years to come.

The Endowment remains a critical part of the National Ballet's revenue mix, alongside box office, fundraising and government support. Its annual contribution provides a dependable source of funding, helping the company navigate economic uncertainty while supporting its ability to plan for the future with confidence.

I extend my deepest gratitude to the donors who have entrusted us with their gifts and to the members of the Endowment Foundation Board who continue to steward these assets with dedication, discipline, wisdom and a deep passion for the National Ballet.

David Macdonald. Photo by Bruce Zinger.

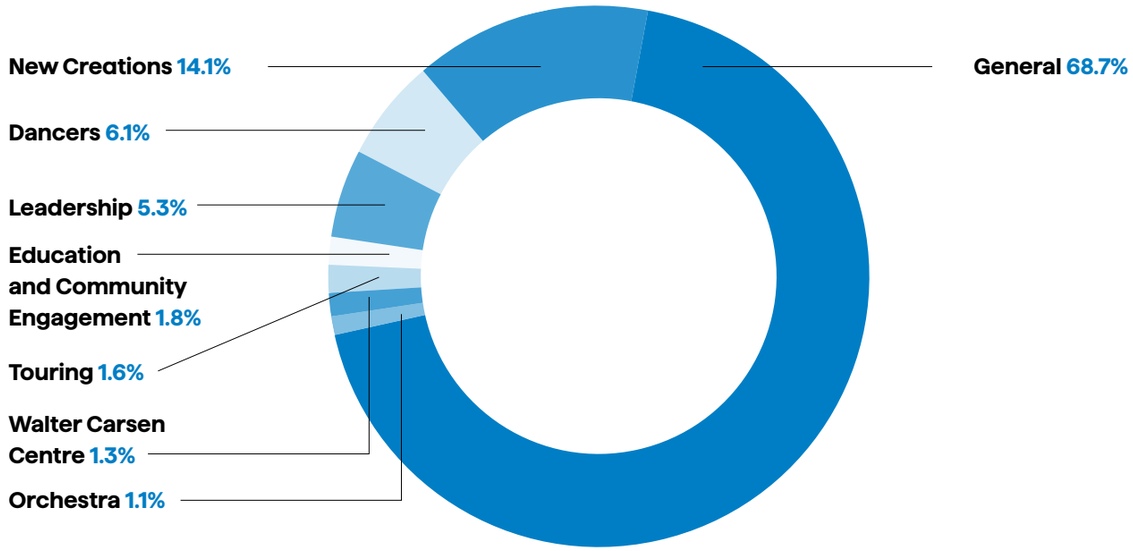
Financial Highlights

Dollars in millions / Year ended June 30

	2026	2025	2024	2023	2022
Endowment Fund	$ 76.1	$ 73.3	$ 70.3	$ 62.0	$ 52.0
Expendable Fund	45.9	44.7	40.7	36.0	31.0
General Fund	2.1	3.4	4.1	3.2	3.1
Total Funds	**$ 124.1**	**$ 121.4**	**$ 115.1**	**$ 101.2**	**$ 86.1**
Donation to The National Ballet of Canada	**$ 6.9**	**$ 6.0**	**$ 4.5**	**$ 3.8**	**$ 4.7**
Disbursement as a % of National Ballet Annual Operating Costs	**17.8%**	**13.9%**	**11.3%**	**9.8%**	**12.9%**

2025/26 Endowment Foundation Support

How the Endowment Donation to The National Ballet of Canada was Directed



Farewells

This season, we bid farewell to six artists who enriched The National Ballet of Canada with their artistry and dedication. We wish them every success for the journey ahead.



Principal Dancer
Siphesihle November

An artist of unmistakable charisma and range, Siphesihle (Siphe) November has captivated audiences across the classical and contemporary repertoire, with a particular affinity for the works of Crystal Pite. He concluded his outstanding tenure with the National Ballet in two roles he originated – Rodolphe in Helen Pickett's *Emma Bovary* and Jimmy/Snowman in Wayne McGregor's *MADDADDAM*.



Second Soloist
Miyoko Koyasu

Since joining the National Ballet as an Apprentice in 2011, Miyoko Koyasu has applied her thoughtful artistry and commitment to numerous roles, with notable performances as Olga in John Cranko's *Onegin* and the title role in Christopher Wheeldon's *Alice's Adventures in Wonderland*. She retired from the company this season.



First Soloist
Jenna Savella

After 22 years with the National Ballet, Jenna Savella retired as one of the company's most cherished and versatile artists, giving her celebratory performance in the title role of Helen Pickett's *Emma Bovary*. Admired for her artistry and generosity, she was twice honoured with the David Tory Award and leaves a legacy of excellence and care for her colleagues.



Corps de Ballet member
Trygve Cumpston

After more than decade with the National Ballet, Trygve Cumpston retired from the company this season. Over the duration of his career, he has brought depth and presence to such roles as Benno in Karen Kain's *Swan Lake* and Icicle in James Kudleka's *The Nutcracker*. His positive influence on company life was recognized with the David Tory Award in 2022.



Second Soloist
Kathryn Hosier

Kathryn (Kate) Hosier retired at the close of the 2025/26 season, completing a distinguished career that began as an Apprentice in 2009. Known for her elegance, she excelled in such roles as Principal Fairy in Rudolf Nureyev's *The Sleeping Beauty* and the female lead in the North American premiere of Marco Goecke's *Spectre de la Rose*.



Corps de Ballet member
Jason Ferro

Jason Ferro concluded his career with the National Ballet as an artist known for his crisp technique and strong stage presence. He excelled in such roles as Uncle Nikolai in James Kudelka's *The Nutcracker* and Sancho Panza in Carlos Acosta's *Don Quixote*, giving his final performances with the company in Wayne McGregor's *MADDADDAM*.

In Memoriam

The National Ballet of Canada remembers the cherished friends we lost this season and honours their remarkable lives and lasting impact on our company.

Nadia Potts



A dancer of true classical artistry, Nadia Potts joined The National Ballet of Canada in 1966 and was promoted to Principal Dancer in 1970, performing many of the era's leading roles. A sought-after guest artist, she danced with such legends as Erik Bruhn, Rudolf Nureyev and Mikhail Baryshnikov. She also inspired generations of young dancers as a teacher, particularly through her role as Associate Chair and Director of the Dance Program at Toronto Metropolitan University. She is remembered with great affection and admiration.

Hazaros (Lazo) Surmeyan



Over his treasured 54-year career with the National Ballet, Lazo Surmeyan was admired for his commanding stage presence and danseur noble qualities. He joined the company in 1966 as a Principal Dancer and in 1986 was appointed Principal Character Artist, bringing life to such roles as Drosselmeyer in *The Nutcracker* and the title role in *Don Quixote*. Together with his beloved wife – former dancer, Principal Character Artist and Ballet Mistress Lorna Geddes – he inspired generations of colleagues and audiences.

Donald Ross



For four decades, Donald Ross gave unreservedly of his time and resources in service of The National Ballet of Canada. His generosity touched all areas of the organization, from the Bold Steps campaign that led to the purchase of The Walter Carsen Centre to major tours, new productions and the creation of The Gretchen Ross Production Centre, named in honour of his wife. We honour his life as one devoted to community, the arts and the transformative power of giving.

Nadia Potts. Photo by David Street. Hazaros Surmeyan. Photo by Sian Richards. Donald Ross. Photo by Christina Gapic. Opposite: Photos by Karolina Kuras.

Contact

Mailing Address
The Walter Carsen Centre for
The National Ballet of Canada
470 Queens Quay West
Toronto, ON M5V 3K4 Canada

Website
national.ballet.ca



Lead philanthropic support for *Kismet* is provided by Gretchen Ross in memory of Donald Ross, O.C.

Additional support is provided by The Walter Carsen New Creations Fund and The Delaney Family Foundation.

Genevieve Penn Nabity and Ben Rudisin in *Kismet*.

Cover: Hannah Galway and Christopher Gerty in *Procession*. Photos by Karolina Kuras.