



# THE OCEAN FOUNDATION

ANNUAL REPORT  
JULY 1, 2006 – JUNE 30, 2007



**T**he Ocean Foundation is a boutique community foundation with a specialized practice. Its niche is providing high-end philanthropic advice for the community of donors who care about coasts and oceans.

The Ocean Foundation has accelerated increased efficiency in ocean conservation funding by sharing the costs of identifying, funding, and evaluating ocean conservation organizations among a broad community of donors, increasing the number of funders and amount of funding available.

In the 2006-07 fiscal year, The Ocean Foundation raised \$2.1 million from a variety of foundation, corporate, individual and government donors.

During this same time period, we spent \$1.5 million on program services, fiscal sponsorships, and grants to marine conservation organizations.

We also spent an additional \$238,468 on infrastructure and administration, accounting for 13.7% of our total budget for the year.

## HIGHLIGHTS OF OUR WORK:

To begin FY06, The Ocean Foundation completed a detailed 3-year strategic plan and started implementation in January 2007. TOF has also supported a wide array of projects and successfully brought new funding to marine conservation:

➤ **We welcomed five new program staff** (from Anchorage to Basseterre the offices and staff of TOF are spread across five time zones): **Diane Davidson**—Senior Legal and Project Consultant, **Kaya Freeman**—Program Officer (St. Kitts Foundation), **Bemmy Granados**—Program Officer, **Linwood Pendleton**—Senior Fellow and Director of Economic Research, and **Deborah Williams**—Senior Fellow and Climate Change Specialist

➤ **We hosted our first research interns:** **Brittany Chamberlain** (Washington, D.C.), **McCain McMurray** (Durham, N.C.), **Merian Sabulao** (Baltimore, MD), **Julia Train** (Washington, D.C.) and **Alex Kats-Rubin** (Austin, TX).

➤ **We were pleased to house Alaska-based staff Stacey Marz and Shelly Johnson** as they worked with the International Fund for Animal Welfare, Alaska Native communities, and others to prepare for the International Whaling Commission meeting that took place in Anchorage in May 2007.

➤ **We launched the Coastal Ocean Values Center**, directed by **Senior Fellow Linwood Pendleton**, to fill gaps in measuring and understanding the economic role of healthy coastal systems by

- 1) creating a national program of coordinated research and data collection on economic indicators of coastal ecosystem health; and
- 2) educating the public and coastal resource managers about the economic importance of coastal activities ([www.coastalvalues.org](http://www.coastalvalues.org)).

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**TELL US WHAT YOU WANT TO DO FOR THE OCEAN – We will take care of the rest**



## HIGHLIGHTS OF OUR WORK:

### ➤ We added 4 new fiscal sponsorships:

◆ **The Ocean Project**, a network of aquariums, zoos, museums, and NGOs working to promote understanding of the significance of the ocean and the role people play in conserving our blue planet ([www.theoceanproject.org](http://www.theoceanproject.org)). The Ocean Project has added over 100 new members to its network, and its monthly newsletter now reaches over 3000 institutions and newsletters worldwide.

◆ **Ocean Revolution**, a project to connect, inspire, and empower a new wave of young leaders to find creative solutions to protect the world's oceans ([www.oceanrevolution.org](http://www.oceanrevolution.org)). Ocean Revolution has trained nearly 100 volunteers to help with sea turtle tagging and data collection in small fishing villages in Baja California.

◆ **Striper Wars**, a documentary based on Dick Russell's book on the striped bass, their management, and their future.

◆ **A Table at the Sea's Edge**, an artistic endeavor to create a statement on environment, culture and community.

➤ "Ocean Buddies!"—our new educational partnership with PBS Kid—launched in September 2007 ([www.pbskids.org/backyardjungle/challenges/oceans](http://www.pbskids.org/backyardjungle/challenges/oceans))

➤ TOF made 75 grants in support of the oceans

➤ 51% of our grant dollars went to projects and organizations outside the USA

➤ TOF staff traveled the globe conducting site visits and meeting potential grantees in: Australia, Canada, Cuba, Fiji, Madagascar, Mexico, Morocco, St. Kitts & Nevis, Puerto Rico, and all over the U.S. In addition, we met with groups from Argentina, Brazil, China, Costa Rica, Honduras, Indonesia, Israel, Malaysia, India, Japan, Panama, Papua New Guinea, Philippines, Thailand, Turks & Caicos, and the United Kingdom.

➤ The Ocean Foundation hosted the 2<sup>nd</sup> Annual **Coral Reef Funders' Meeting** to coincide with the February 2007 U.S. Coral Reef Task Force (CRTF) meeting, which served as an important opportunity

to learn more about collaborative opportunities with the U.S. government and their partners.

➤ TOF gained new Donor- and Committee-Advised Funds, including:

◆ **Coastal CODE**, a partnership with the Alaskan Brewing Company to support coastal conservation on the West Coast of the U.S. ([www.coastalcode.org](http://www.coastalcode.org))

◆ **the Boyd Lyon Sea Turtle Fund** ([www.boydlyonseaturtlefund.org](http://www.boydlyonseaturtlefund.org)) to support sea turtle research in Florida, Hawaii, and the Galapagos Islands

➤ We launched a new resort partnership, the **St. Kitts Foundation** in October 2006. In April, we undertook a "Southeast Peninsula Marine Ecosystem Survey Week," where three non-profits and the Ministries of Tourism, Health, Environment and Sustainable Development participated in the assessment of reef and related ecosystem health, as did the St. Kitts & Nevis Coast Guard. 45 local residents were trained to monitor ocean system health, and two new St. Kitts nonprofit organizations have been formed as a result ([www.stkittsfdn.org](http://www.stkittsfdn.org))

➤ Another of TOF's resort partnership funds, **The Loreto Bay Foundation** gave away more than \$325,000 to benefit the Loreto Bay National Marine Park and the municipalidad of Loreto. We celebrated the 10<sup>th</sup> anniversary of the national marine park and the ground-breaking ceremony for Loreto's new environmental center. For details on this and more of our work, including hurricane relief efforts, see [www.LoretoBayFoundation.org](http://www.LoretoBayFoundation.org).

➤ The draft TOF Resort Partnership sustainable coastal development standards are now being circulated for expert input.

➤ The revised TOF website was launched with new input from (and links to) our partners.

➤ TOF published **quarterly e-newsletters**, and trip reports about our partners and our work, which were distributed to nearly 4000 recipients. These newsletters and reports can be found on our website [www.oceanfdn.org](http://www.oceanfdn.org)

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## TOF FINANCIAL STATEMENT

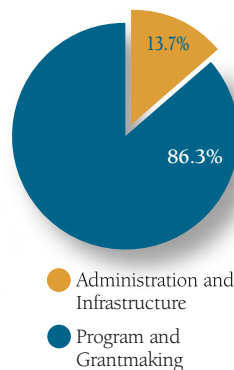
### STATEMENT OF FINANCIAL POSITION JUNE 30, 2007

<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 941,525				
Grants receivable	72,000				
Prepaid expenses	3,158				
	1,016,683				
<b>PROPERTY AND EQUIPMENT</b>					
Equipment	18,917				
Less: accumulated depreciation	4,054				
	14,863				
<b>TOTAL ASSETS</b>	<b>\$ 1,031,546</b>				
<b>LIABILITIES AND NET ASSETS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable & accrued expenses	\$ 125,543				
<b>NET ASSETS</b>					
Unrestricted	113,453				
Temporarily restricted	792,550				
<b>TOTAL NET ASSETS</b>	<b>906,003</b>				
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,031,546</b>				
		<b>REVENUE</b>			
		Grants & contributions	\$228,188	\$1,815,944	\$2,044,132
		Interest income	19,027	—	19,027
			247,215	1,815,944	2,063,159
		Net assets released from:			
		Satisfaction of program restrictions	1,429,000	(1,429,000)	—
		<b>Total revenue</b>	<b>1,676,215</b>	<b>386,944</b>	<b>2,063,159</b>
		<b>EXPENSES</b>			
		Program Services			
		Reef Protection	99,115	—	99,115
		Marine Species Conservation	275,322	—	275,322
		Community Development - St. Kitts	158,188	—	158,188
		Community Development - Loreto Bay	523,876	—	523,876
		Oceans & Climate Change	90,588	—	90,588
		Education	191,544	—	191,544
		Other Conservation Programs	156,824	—	156,824
		<b>Total program expenses</b>	1,495,457	—	1,495,457
		Support Services			
		Management & General	201,753	—	201,753
		Fundraising	36,715	—	36,715
		<b>Total expenses</b>	<b>1,733,925</b>	<b>—</b>	<b>1,733,925</b>
		<b>CHANGE IN NET ASSETS: SURPLUS / (DEFICIT)</b>	<b>(57,710)</b>	<b>386,944</b>	<b>329,234</b>
		Beginning net assets	171,453	297,254	401,600
		<b>Ending net assets</b>	<b>\$171,163</b>	<b>\$792,550</b>	<b>\$906,003</b>

*(The Ocean Foundation's complete audited financial statements may be obtained by writing to [info@oceanfdn.org](mailto:info@oceanfdn.org))*

A note about TOF travel and its impact on greenhouse gas emissions: While we ensure that we stay connected to the people who work so hard on behalf of the oceans, we also try to minimize the number of trips, the number of staff on any trip, and to make every trip as efficient as possible. We purchase more carbon offsets than our travel would necessarily require. While we understand that carbon offset purchases remain an imperfect system, we work to identify those options with the highest ratings.

#### PROGRAM EXPENDITURES FY 2006–2007



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