



THE OCEAN FOUNDATION

10TH ANNIVERSARY

ANNUAL REPORT FY2014



“This is the sweet spot in history, the sweet spot in time. Never before did we know what we know, never again will we have the chance as good as the present time to do something about it.”

– Sylvia Earle

LETTER FROM THE PRESIDENT

This year marked an important milestone for The Ocean Foundation as we celebrated ten years as the only community foundation dedicated to protecting the global ocean. What began over a decade ago as a group of like-minded coral conservation experts, venture capitalists and philanthropy colleagues establishing the Coral Reef Foundation, providing both expert advice about conservation projects and easy mechanisms for giving, quickly grew into The Ocean Foundation in order to support global ocean conservation efforts as a whole.

The Ocean Foundation generates ideas about emerging issues and effective solutions, hosting content and materials, and giving advice to the ocean community. We provide the cutting edge information, updates, and monitoring of the field that our community needs, and we then share it through presentations, reports, white papers, consulting, and blogs.

The Ocean Foundation is uniquely positioned to merge the head and the heart – achieving quantifiable effectiveness and quality in strengthening the ocean conservation community and the work it undertakes – and doing so for the places of the heart, all in the ocean we love and need. Our global network is ready for the next 10 years. We have the track record to do our work at 3-4 times the scale that we are doing it now. We need every single good idea, every capable person to be part of solving this crisis because we can't do it on our own.

In this year's annual report you will learn more about how we have helped move the needle on important ocean conservation issues since our founding in 2003. We look forward to staying connected to you and to all of those who work so hard on behalf of the oceans for the next 10 years and beyond.

For the ocean,



Mark J. Spalding, President



THE OCEAN FOUNDATION
10TH ANNIVERSARY

OUR MISSION AND VISION

Our mission is to support, strengthen, and promote those organizations dedicated to reversing the trend of destruction of ocean environments around the world. We do this in three ways:

- We simplify giving so donors can focus on their chosen passion for the coasts and ocean.
- We find, evaluate, and support the most effective marine conservation projects and organizations.
- We advance innovative, customized philanthropic solutions for individual, corporate and government donors.

Our vision is to be the organization that:

- Steers human interaction with the coasts and ocean toward a sustainable future by building a strong, vibrant and well-connected community of donors, grantees and projects that effectively respond to urgent issues and seize on key opportunities for global marine conservation.
- Provides leadership to the ocean conservation community - working together, developing a better understanding of potential solutions to the threats facing the marine environment, along with stronger capacity and effectiveness to implement those solutions on the ground and in the water.
- Promotes the use of diverse tools to protect and restore ocean habitats worldwide.

MONEY RAISED PER CATEGORY

\$660,949	Protecting Marine Habitats & Special Places
\$1,388,252	Protecting Species of Concern
\$414,146	Building Marine Community & Capacity
\$1,262,204	Expanding Ocean Literacy

In this report, each of the above-mentioned categories, we have highlighted areas of The Ocean Foundation's success and accomplishments over the past 10 years. For additional information on any given category or project, please visit us at www.oceanfdn.org or email us at info@oceanfdn.org.





CONSERVING MARINE HABITATS AND SPECIAL PLACES

\$660,949

Over the past 10 years, The Ocean Foundation has worked to conserve marine habitats and special places around the globe. We have worked with government agencies on the local, state, national and international levels, as well as with like-minded philanthropists, marine conservation organizations, corporations, individuals and more.

We have found that "place-based" conservation makes a personal connection and inspires individuals to take positive action. The Ocean Foundation has been working to set aside critical areas to buffer against overdevelopment and overfishing. We are looking at identifying overarching pressures from climate change on marine ecosystems, cutting-edge approaches to addressing some of these issues, and advancing problem solving around an ecosystem-based approach.

There are still wild places left in the ocean and those are the places that need to be protected in order to understand what we have lost and what types of conservation strategies are working. The Ocean Foundation has been able to help in the establishment or expansion of marine protected areas over the years, has brought on new projects that focus on restoring or protecting critical habitats, and has been a leader in the fight against ocean acidification, a change in ocean chemistry that threatens all ocean life, and in turn, our own.

OCEAN ACIDIFICATION

Our leadership has been following the science related to ocean acidification (OA) since the late 1990s, when we began to actively meet with scientists, and attend meetings related to ocean chemistry. These included “The Ocean in a High CO₂ World International Symposia” supported by the Prince Albert 2nd Foundation. Simply stated, there is no debate about the science behind, or the threat posed by ocean acidification. The ocean is absorbing nearly a third of the carbon dioxide (CO₂) released into the atmosphere from human sources (carbon emission pollution from our cars, power plants, and factories). The CO₂ dissolves in saltwater, decreasing the pH and making it more acidic. Scientists know this change in ocean chemistry is making it difficult for certain marine organisms to thrive and that list is growing with each new study.

Our OA philanthropic work dates back to 2004. Since then, we have been one of the leading voices bringing attention to this threat to the ocean, as well as to the potential local and global solutions available to us in the global philanthropic community. Among other activities, this effort led to a 2010 funders collaborative to underwrite comprehensive polling on how to communicate about the threat of ocean acidification. A series of meetings followed to share that work to help the field understand how to motivate broader action on OA.

During the U.S. Department of State’s “Our Ocean” conference in 2014, we announced the creation of an affinity group called the Friends of the Global Ocean Acidification Observing Network to mobilize high-level national and international donor commitments that will contribute to the implementation of the Global Ocean Acidification Observing Network (GOA-ON). The affinity group will support the Network directly and indirectly with grants and services. Friends of GOA-ON will provide financial resources to help deploy scientific ocean observing systems throughout the world, especially in regions of high vulnerability to ocean acidification. Additionally, it will provide financial and in-kind support to train scientists from around the world, especially those in countries and in areas that lack observation coverage.

MPAs

Marine protected areas play an important role in protecting not only marine habitats but also the species that live in and near them. The term is often used to describe any area of the ocean that is governed by specific rules, even if those rules are limited to “no energy production, but all other human uses” or “broad fisheries management regulations” or outright protection with “no take” and other prohibitions on consumptive use. Less than 2% of the global ocean is protected, and yet, as with parks, refuges, and wilderness areas on land, protected ocean places offer safe havens for marine life and are one of the most effective ways to help ocean life recover.

More than half of the world’s oceans lie outside any national jurisdiction. These areas require a very different framework to protect their abundant ocean life. TOF is proud to host the High Seas Alliance, a coalition of scientists, conservationists, and other stakeholders, who work to promote sustainable governance and, the protection of the many migratory species that depend on the underwater sea mounts and other open ocean habitat for their survival.

In 2009, The Ocean Foundation co-hosted a marine protected areas workshop with the Brazilian biodiversity fund (FUNBIO), which aimed to develop a consensus for the criteria to establish a representative network of effective Brazilian marine protected areas. The workshop participants included representatives from the Brazilian government, academia, and NGOs. In addition, The Ocean Foundation supported the participation in the workshop by international experts. The result of this workshop, as well as a series of technical follow-up meetings was a structured proposal for the support program. This proposal was supported by a partnership of the Ministry of Environment, FUNBIO, and that part of the Ministry of environment responsible for protected areas, as well as Petrobras (Brazil's largest energy company). The proposal was submitted to the GEF for funding in August 2011 (and was approved in November 2011), and the project was began in 2013.

PROTECTING SPECIES OF CONCERN

\$1,388,252



Conserving “flagship” or “charismatic” species (like sea turtles, whales, and sharks) is a starting point for discussing overarching issues affecting the health of the ocean and importance of preserving biodiversity. The Ocean Foundation uses a focused approach to species preservation with measurable results. We put an emphasis on looking at the entire habitat of these species, and the importance of keystone species in maintaining the integrity of the food web. Our work encourages integrated management policies that extend beyond national borders.

By being proactive in the attention we pay to these species and in our conservation efforts, we have been able to be part of saving species from going extinct, re-establishing healthy population levels and, protecting them from overfishing and degradation. We are also engaged in preventing the spread of invasive species such as the lionfish.

PHOTO: Richard Salas

SEA TURTLES

Together with our fiscally sponsored projects and partners such as *Grupo Tortuguero de las Californias*, we were able to bring the black sea turtle back from the brink of extinction. As we begin to see the effects of species loss on our ocean systems, ecosystems, and food systems we have also seen what strong protection and laws can do to help those species bounce back.

- The Eastern Pacific Hawksbill Initiative (ICAPO), a fiscally sponsored project, has protected tens of thousands of sea turtle hatchlings and thousands of nests in Central America. They have contributed to improved understanding of range, habitat, behavior, and population numbers; turning local people into environmental stewards; and developing technologies to reduce sea turtle bycatch.
- Over five years, our International Sustainable Seafood Foundation Sea Turtle Fund has allowed us to support sea turtle conservation projects in 13 countries, including Project Tamar, where we have provided more than \$450,000 to support the protection of loggerhead turtles in Bahia over the past four years.



PHOTO: Dr. Alexander Gaos, project manager of ICAPO

LIONFISH

Lionfish are beautiful and exotic in their native Pacific habitat. Since a few were released over a decade ago into the Atlantic, their rapid proliferation is causing major environmental and economic problems. The lionfish invasion in the Western Atlantic has been identified as one of the world’s top conservation issues. Lionfish aggressively prey on juvenile fish, shrimp, crabs and other small marine life inhabiting the waters near coral reefs, rocky walls and lagoons. Educating local fishers about how to catch lionfish and sell them is one strategy, but it cannot be relied on to control lionfish expansion.

Scientists have suggested that the invasion may be controlled by native species (predators or competitors), providing biotic resistance to the invasion if there are enough large predators and if they learn to target the lionfish as prey. Unfortunately, such predator abundance is rare throughout the Caribbean. Relatively healthy and well-protected Cuban reefs, however, still boast abundant populations of large native apex predators, while lionfish removal programs in Cuba are currently in their infancy. These conditions in Cuban waters present an unprecedented opportunity to test the biotic resistance hypothesis, whereby native predators in well-enforced MPAs are capable of curbing the lionfish invasion.

Our project, Cuba Marine Research Conservation (CMRC), is working on a lionfish mitigation project in Cuba. CMRC will add new data to the debate around the biotic resistance hypothesis to the Caribbean lionfish invasion by carrying out an experimental study in and around Cuban reefs. CMRC and collaborators have been assessing a number of control and experimental sites for this study in Cuba. Through this project, CMRC hopes to answer long-standing questions posed since the onset of the lionfish epidemic. The results will be useful in developing well-informed programs and policies for controlling invasive lionfish in Cuba and elsewhere in the Caribbean. Results from this research may also provide some additional impetus and political motivation to conserve healthy populations of native predators where they are not yet sufficiently protected.



PHOTO: Fernando Bretos, project manager of CMRC



BUILDING THE CAPACITY OF THE MARINE CONSERVATION COMMUNITY

\$414,146

Every morning all around the world, hundreds of dedicated men and women wake up and start another day of heartfelt work on behalf of our ocean and the life within, which sustains us all. They know what everyone must recognize – that healthy humans and healthy human communities are dependent on a healthy ocean. The Ocean Foundation was founded to create a global community for people who care about the oceans.

For the past ten years, we have worked to build a community that helps to connect these dedicated individuals and provides them with the tools they need. Among those tools are strategies for moving people from awareness to understanding to action. We work to form innovative coalitions in order to find community-based solutions and contribute to building the capacity of developing nations to address local conservation issues independently. Over time, we have had the good fortune to build a community of advisors, donors, and other friends who not only care, but also provide important resources, knowledge and experiences. We emphasize cooperative, multidisciplinary, inclusive approaches that evolve from the concerns of all stakeholders towards the best solutions for the ocean, and in turn, for the communities that depend on healthy oceans, and of course, for all of us.

GENERATING NEW IDEAS

Speaking of Oceans is Ocean Leadership

Through our Ocean Leadership Fund (OLF), The Ocean Foundation generates ideas about emerging issues and effective solutions, hosts informational and research materials, and gives advice to the field. As part of this effort, we watch for, explore and exploit opportunities to heal the ocean.

Like any good R&D department, OLF supports our ability to conduct research and provide information to help the ocean-aware community of stakeholders identify best in class solutions to address the primary threats to the ocean. Then we integrate innovative science and technology with socio-economic, legal and political expertise to improve ocean governance and conservation around the world. At every opportunity, we strive to communicate the results of our R&D department in order to promote collaboration and information sharing across key ocean sectors and communities to increase replication of good ideas and avoid reinvention of the wheel.

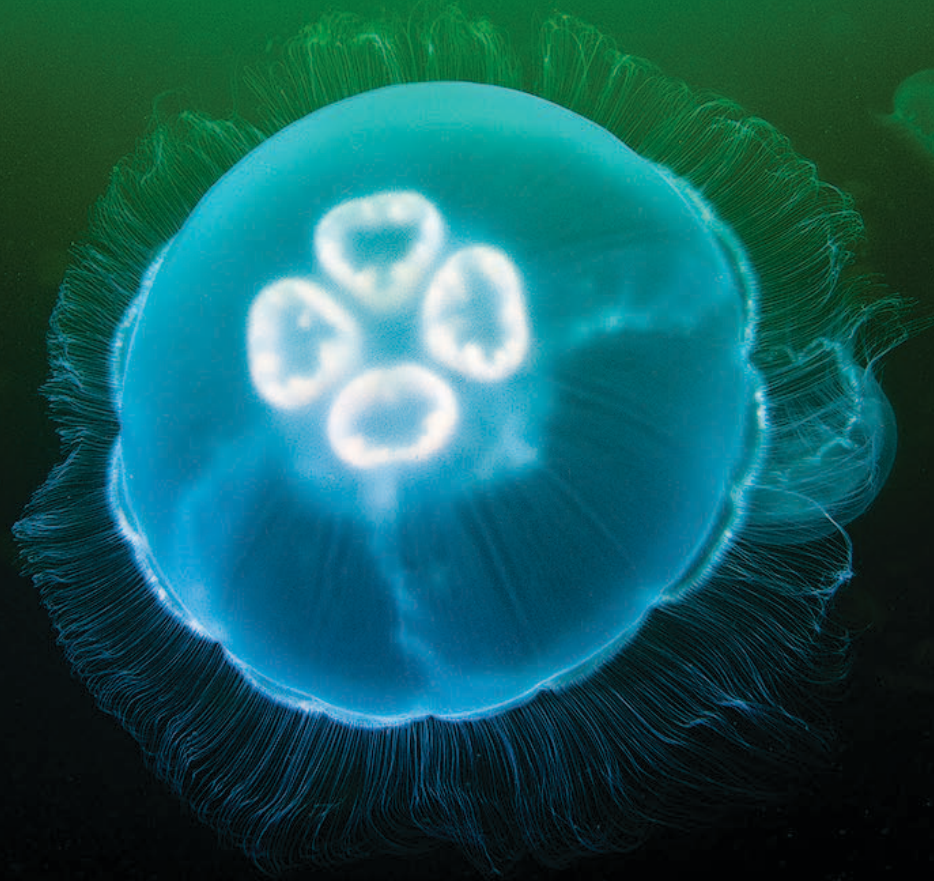
**SINCE 2011, WE
HAVE RAISED NEARLY
\$1 MILLION
IN SUPPORT OF OLF**

Since the launch of OLF in 2011, we have participated in nearly 60 workshops, panels, and conferences, sharing our experiences in person where we can. We have produced over 100 carefully researched reports and blogs. We have authored or co authored 12 white papers and book chapters. We have presented on everything... so they can work more effectively. We have presented on everything from underwater cultural heritage to sustainable tourism to the value of blue carbon to communities and the life in nearshore coastal waters that depends on healthy habitat. We are proud of our track record in sharing what we learn with organizations and individuals so that they can work more effectively.

SOUTHERN CALIFORNIA MARINE MAMMAL WORKSHOP

Since 2010, TOF has co-hosted this yearly assembly of scientists, researchers and foundations whose work focuses on the marine mammals of the Southern California region. The event draws over 120 scientists from the Southern California region to discuss their research and new developments in understanding marine mammals. Among other accomplishments, TOF is most proud of the ways in which participants report that the workshop has generated new understanding among the diverse members of the marine mammal research community.

In the wake of these annual gatherings (and the communication in between) new alliances are forming. Now the expert veterinarians who study marine animals while overseeing their rehabilitation in captivity are sharing their knowledge and experience with academic researchers whose work is primarily based on observations in the wild. The over-subscribed 2014 Workshop included presentations about the record number of sea lion rescues in southern California in 2013, and a dynamic discussion about the issues around keeping large migratory marine mammals in captivity for public display



EXPANDING OCEAN LITERACY AND PUBLIC AWARENESS

\$1,262,204

In 1996, the first comprehensive polling of public understanding and appreciation for the ocean was undertaken. The public then saw oil spills and toxic pollution as the primary threat. Today, in similar numbers, the public is now also aware of overfishing, the effects of climate change, and plastics in the ocean as significant threats to ocean health. This represents a real expansion of awareness and understanding about the complexity of steering the human relationship towards a more positive outcome for the oceans. Many of the challenges that must be addressed have benefitted from five decades of ocean adventures and campaigns – leading to a steady expansion of ocean protection initiatives globally, especially in the last 15 years.

For us, Ocean Literacy means promoting international dialogue, cultivating bi-national relationships, reaching out to under-served populations, and deepening understanding of ocean issues at every level. Not only must our community be strong, vibrant, and connected, but also we must deploy effective approaches to communicating the value of healthy oceans, raising the profile of neglected or misunderstood threats, and ensuring that we engage ever more people in taking steps to address them. Polling, socio-economic research analysis, and research projects are all part of the ways we inform change in the human interaction with the ocean and coasts towards our more sustainable, mutually healthy relationship.

EXPANDING NETWORKS

Several of our projects and partners work to expand ocean knowledge in exciting new ways.

- Founded in 2011, the Colorado Ocean Coalition (COCO) seeks to empower and unite Colorado residents in promoting a healthy ocean through education and community engagement. COCO's annual Making Waves conference provides the public with an opportunity to learn about the state of our ocean and engage with top ocean conservationists to help find solutions to the current threats impacting the ocean.
- Ocean Revolution works with indigenous communities to support projects, provide funding skills, facilitate knowledge-transfer, and create international networks capable of influencing local, regional and global action, bringing recognition to these communities, assuring justice, and providing a framework for responsible economic development.
- The Ocean Project was one of the first projects to be hosted at TOF. TOP is a global partnership of more than 2000 zoos, aquariums, museums, and other organizations striving to improve ocean literacy, and the architect of World Oceans Day, which is now a formally designated United Nations annual event on June 8th.
- Ocean Connectors is an interdisciplinary education program that links students in San Diego, California and Nayarit, Mexico to foster the view of a shared global environment and to promote an early interest in environmental issues. This program targets underserved schools that lack the means necessary to educate students about the natural world, thus addressing a critical community issue and filling a gap in public school curriculums.
- The Science Exchange offers individual, customized, affordable internship packages to U.S. graduate and undergraduate students. Interns go to Mexico, the Caribbean, Central America, or Brazil and earn college credit at San Diego State University or their own university.

And, we actively look for ways to facilitate fellowships and scholarships to students, such as the Boyd Lyon Scholarship and the Surfrider Foundation Thomas Pratte Memorial Scholarship.

MULTIMEDIA



Part of our Ocean Literacy outreach derives from serving as the temporary home for films, books, and other creative projects. Over the past ten years, we have helped our colleagues, grantees, and project managers to complete their work by writing book chapters, promoting the outcome, and providing fiscal sponsorship to support their research and publicity. To date, we are proud to have been part of the creation of eight films and nearly two dozen books.

One of our founding projects was Marine PhotoBank (MPB), an on-line database of images depicting the human relationship with the ocean. These images were contributed by photographers from all over the world for use by non-profit, students, and teachers. MPB was later fledged to SeaWeb to become part of its diverse ocean communication resources.

WE HOSTED 10TH ANNIVERSARY

celebrations in WA state,
New York, San Francisco,
Massachusetts & D.C.

TOF President
**MARK J.
SPALDING**
gave a keynote at
**DUKE
UNIVERSITY**
on sustainable
aquaculture

TOF participated in the design
of and consulted with the
State Department
and Secretary Kerry
for the June 2014

"OUR OCEAN" CONFERENCE

Continued our partnership with
JetBlue to study the role of clean beaches
in producing travel and tourism revenue

During this fiscal year we have
participated in or presented at

20 conferences, meetings and roundtables

A few examples include:

the X-Prize Foundation's Ocean Big Think, Los Angeles, CA;
Presenter at the Lisbon Atlantic Conference, Lisbon, Portugal;
Confluence Philanthropy's Roundtable Luncheon on Fisheries
and Mission Related Investing, Portland, OR; Aspen Institute
Ocean Community Dialogue, Wye River, MD; Presenter on the
Opening Debate about "Fundamental Challenges For Our Oceans
Today And Implications For Humankind In General And For
Coastal States In Particular" at the Good Governance for
Sustainable Marine Development (Conference No. 3 of the
EU-U.S. Conference Series on Sustainable Oceans: Reconciling
Economic Use and Protection), (Cascais, Portugal); Gave three
talks at the 10th World Wilderness Congress Salamanca, Spain

In FY2014 we welcomed the following

NEW Fiscally Sponsored Projects

- ➔ Rebuilding Strategies for US Fisheries Project
- ➔ SmartFish International
- ➔ High Seas Alliance
- ➔ Sonar and Whales
- ➔ The Lost Years – Pelagic Life History Project
- ➔ Ocean Defense
- ➔ Ocean Courier
- ➔ Friends of the Delta
- ➔ Lagoon Time Book Project

During FY14, we posted
50 blogs on our website
of which **9** were showcased on
National Geographic's Ocean Views site

TOF ORGANIZED AND FACILITATED
a **Blue Growth Roundtable**
at the House of Sweden

TOF President Mark J. Spalding
attended **Partnering for Global Impact**
in Switzerland

TOF became co-chair of
Confluence Philanthropy's
sustainable fisheries and
aquaculture working group
Mission Fish

Announced the
**Friends of
Global
Ocean
Acidification
Observing
Network**
affinity fund
at the
"Our Ocean"
conference

TOF President **MARK J. SPALDING**

was appointed to serve on the UN Pool of Experts of the Regular Process
for Global Reporting and Assessment of the State of Marine
Environment including Socioeconomic Aspects.

TOF ORGANIZED AND FACILITATED
an Arctic Governance Experts Dialogue

In FY2014 we have welcomed the following

NEW Friends of Funds

- ➔ Friends of Conch Aid
- ➔ Friends of Deep Green Wilderness
- ➔ Friends of Future Ocean Alliance
- ➔ Friends of Island Reach

TOF PARTICIPATED IN THE
Sustainability Accounting Standards Board (SASB)
standards development process working groups on Cruise
Lines and Hotels & Lodging

TOF co-hosted a roundtable
in NY on "Elevating Marine
Conservation in the
New York Seascape"

PROJECT SUCCESSES

- **War of the Whales** by Josh Horowitz was published. Amazon named it one of the Best Books for July 2014
- **Coastal Coordination** wrote and published the eBook "**Citizen's Guide to Marine Sanctuary Expansion**" and made major advances in the 2200-square-mile boundary expansion of the Gulf of the Farallones and Cordell Bank National Marine Sanctuaries along the California coast
- **SEetheWILD** provided the funding to save approximately **125,000 hatchlings** and generated roughly **\$130,000 in benefits to turtle conservation** and local communities through tours and volunteer programs
- **Colorado Ocean Coalition** launched their **Ocean Ambassador certification program**
- **ICAPO** won a **\$20K competition** from Sungevity to **redesign their website**
- **Ocean Connectors** engaged a record-breaking **2,200 youth** in National City, California and Nayarit, Mexico. They were also nominated for an **Eco Ambassador award** by CBS in San Diego
- **Ocean Courier** filmed their **pilot episode** in Guna Yala, Panama
- **Ocean Defense** educated over **2,000 local residents** in North Carolina about seismic testing
- **Ocean Revolution** expanded their Mozambican operations to **three new coastal sites**
- **Shark Advocates International** co-authored and played lead publicity role for **two major publications** by the IUCN Shark Specialist Group (Global Red List status paper & Global Sawfish Conservation Strategy)
- **The Ocean Project** launched **Innovative Solutions Grants+** program to provide aquariums and zoos with financial, strategic, and technical support, tools, and expertise to more effectively engage and motivate their visitors, especially youth, for conservation
- **Guanaja Mangrove Restoration** established **two new mangrove nurseries** in local communities of Guanaja Island, expanding their presence and involvement with local schools
- **Friends of Tortugueros de las Playitas** protected over **7,000 endangered sea turtle eggs** including critically endangered leatherback and threatened olive ridley
- **Friends of Jamaica Environment Trust** led the **Save Goat Islands campaign**, following announcements from the Jamaican government that consideration was being given to building a large transshipment port in the Portland Bight Protected Area, arguably Jamaica's most protected area of land and sea
- **Friends of Island Reach** established a **network in Vanuatu** of collaborators composed of community, civic, and government stakeholders who were ready and able to utilize Island Reach's services for ridge to reef island conservation projects

Statement of Financial Position

June 30, 2014

CURRENT ASSETS

Cash and cash equivalents	\$1,407,725
Investments	\$183,735
Grants and account receivable	\$1,222,782
Prepaid expenses	\$12,787

\$2,782,029

PROPERTY & EQUIPMENT

Equipment and software	\$100,271
Furniture and fixtures	\$2,041

\$102,312

Less: accumulated depreciation

\$100,324

\$1,988

OTHER ASSETS

Security deposit

\$13,042

TOTAL ASSETS

\$2,796,059

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$203,654
Tenant security deposit	\$3,100

TOTAL LIABILITIES

\$206,754

NET ASSETS

Unrestricted	\$1,354,713
Temporarily restricted	\$1,234,592

TOTAL NET ASSETS

\$2,589,305

TOTAL LIABILITIES AND NET ASSETS

\$2,796,059

The Ocean Foundation is in good financial health with stable cash flow, no debt, few outstanding receivables, and positive revenue flows. We have strong, annually audited, fiscal controls for accountability and transparency for donors, and hosted projects. We are keeping within our budget projections for revenue and expenditures. TOF is operating a lean operation with an average infrastructure and administration cost percentage of less than 11%. Infrastructure and Administrative (I&A) costs include all headquarter office costs including salaries, rent and office expenses accounting and auditing fees, insurance and communications, as well as other related costs to manage the foundation operations. TOF successfully covers these traditional "indirect" operating expenses with the I&A fees charged on all incoming funds to the foundation.

As with almost all nonprofits, we are operating with a very small percentage of unrestricted funds and are working to make this margin more robust and more sustainable. Finally, we would like TOF to be stronger, bigger, more powerful to drive the mission to reverse the trend of destruction of ocean environments around the world. Please join our community foundation for the ocean and help us get there.

Statement of Activities

June 30, 2014

REVENUE & SUPPORT

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Grants and contributions	\$674,605	\$4,049,668	\$4,724,273
Program service revenue	\$535,873		\$535,873
Investment income	\$24,597		\$24,597
Other income	\$1,517		\$1,517
Rental Income	\$3,100		\$3,100
	<u>\$1,239,692</u>	<u>\$4,049,668</u>	<u>\$5,289,360</u>

NEW ASSETS RELEASED FROM RESTRICTION

Satisfaction of program restrictions	\$4,325,660	(\$4,325,660)	
TOTAL REVENUE AND SUPPORT	\$5,565,352	(\$275,992)	\$5,565,352

EXPENSES (Program Services)

Protecting Marine Habitats	\$887,611	\$681,154
Protecting Species of Concern	\$1,749,645	\$1,867,260
Building Marine Community Capacity	\$619,997	\$958,197
Expanding Ocean Literacy	\$965,921	\$1,031,210
Other Program Services	\$260,867	\$260,897
TOTAL PROGRAM EXPENSES	\$4,537,821	\$4,537,821

SUPPORT SERVICES

Management and general	\$625,824	\$625,824
Fundraising	\$291,703	\$291,703
TOTAL PROGRAM EXPENSES	\$917,527	\$917,527

TOTAL PROGRAM EXPENSES

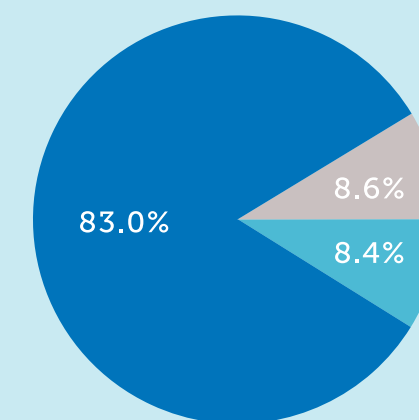
\$5,401,568 \$5,401,568

CHANGE IN NET ASSETS (DEFICIT)

CHANGE IN NET ASSETS (DEFICIT)	(\$163,784)	(\$275,992)	(\$112,208)
BEGINNING NET ASSETS	\$1,190,929	\$1,510,584	\$2,701,513
ENDING NET ASSETS	<u>\$1,354,713</u>	<u>\$1,234,592</u>	<u>\$2,589,305</u>

COST ALLOCATIONS

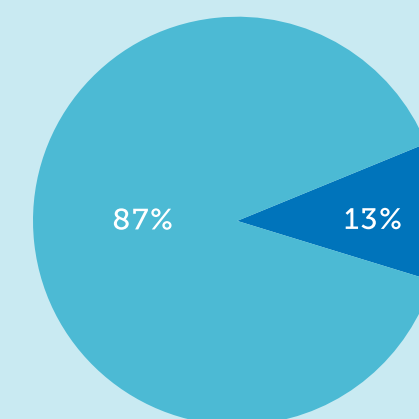
June 30, 2014



■ Infrastructure & Admin
■ Ocean Leadership Fund
■ Programs

CASH VS. PAYABLES

As of June 30, 2014

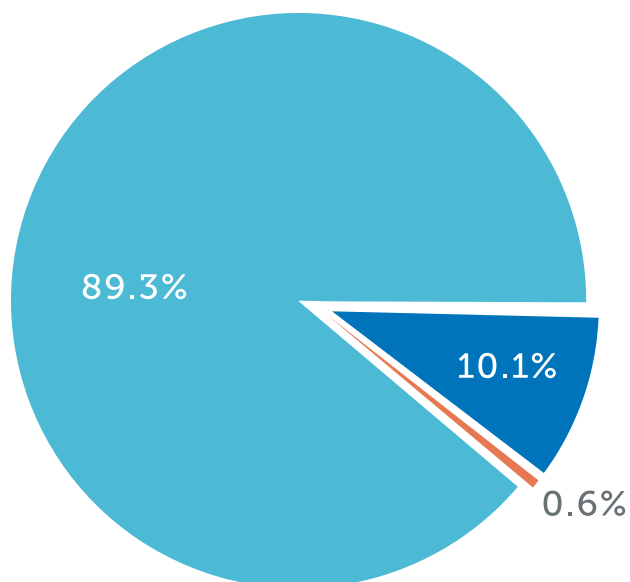


■ Cash on Hand: \$1,407,725
■ Outstanding Payables: \$203,654

*NOTE: The Ocean Foundation has no outstanding loans or other similar outstanding obligations

REVENUE TO SUPPORT MARINE CONSERVATION

Fiscal Year ended June 30, 2014

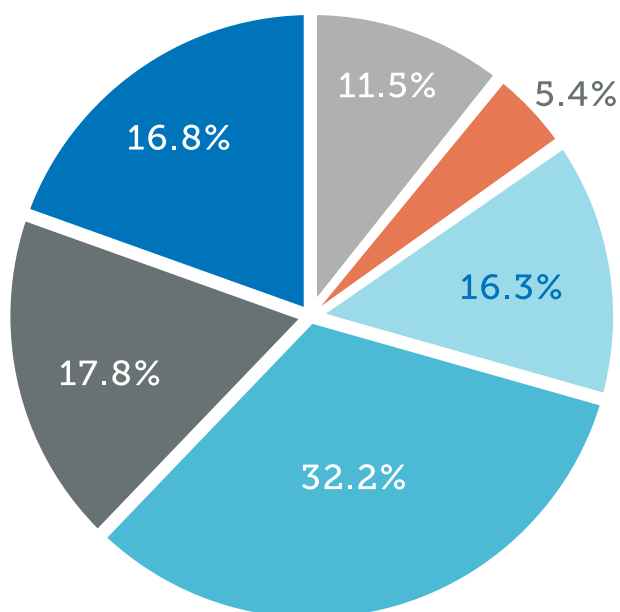


TOTAL REVENUE: \$5,289,360

- Grants and contributions from a community of donors who care about the coasts and oceans: \$4,724,273
- Support we received to nurture an array of good ideas and the smart people behind them: \$535,873
- Additional revenue earned to help support those engaged in ocean conservation in the world: \$29,214

SPENDING BY FUNCTION

Fiscal Year ended June 30, 2014

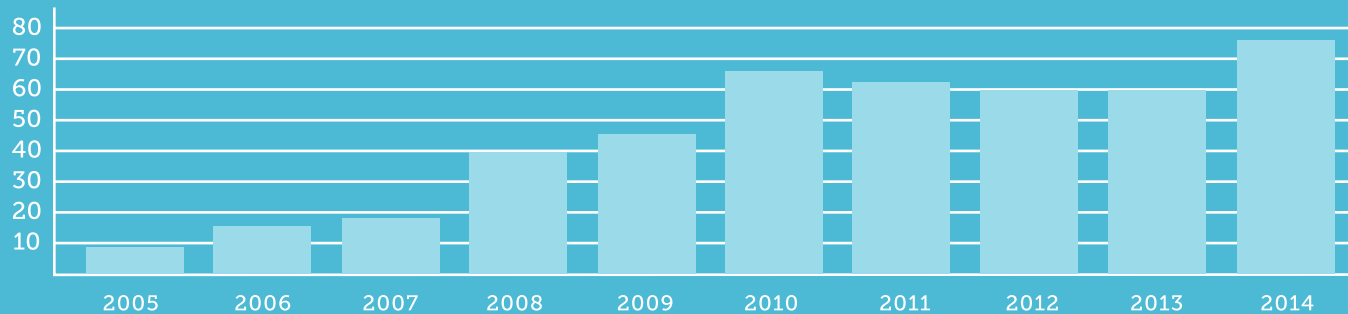


TOTAL EXPENSES: \$5,401,568

- Cost of the support we provide to those working to improve the health of the oceans: \$625,824
- Cultivating more support for marine conservation: \$291,703
- Conserving marine habitats and ecosystems that are more than just picturesque: \$887,611
- Protecting the species that keep the ocean ecosystem in balance: \$1,749,645
- Expanding awareness that effectively communicates how the health of our oceans relates to almost everything, including our quality of life: \$965,921
- Helping to build the capacity of the many outstanding conservation organizations dedicated to protecting and preserving our oceans: \$911,700

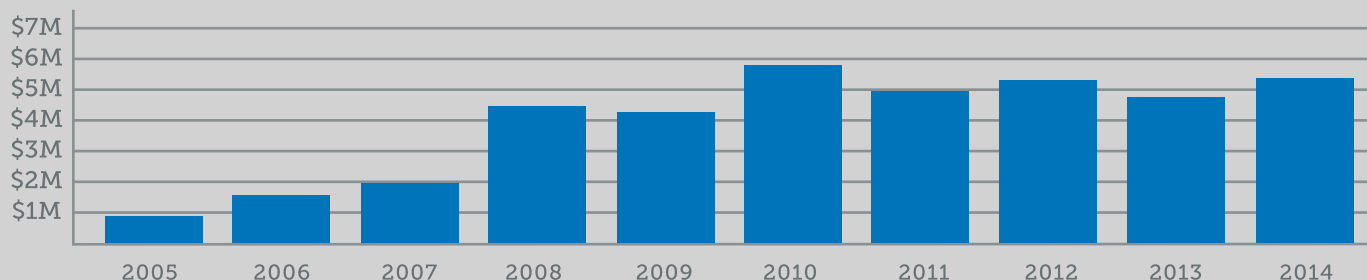
PROJECT GROWTH

■ Reflects Total # of Active TOF Projects at Fiscal Year End



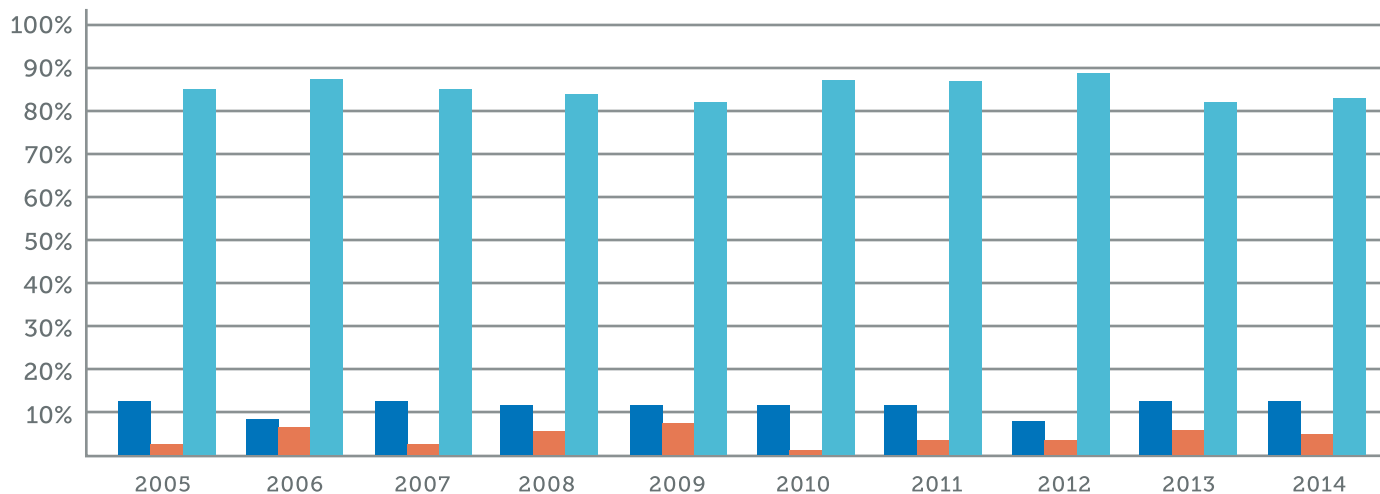
REVENUE GROWTH

■ Reflects Total TOF Revenue at Fiscal Year End



A VIEW OF HOW WE'VE BEEN SPENDING EVERY DOLLAR DONATED

■ Management and General
 ■ Fundraising
 ■ Program Services



Staff

Mark J. Spalding – President
 Nora Burke – Donor and Partnership Relations Manager
 Caroline Coogan – Foundation Assistant
 Jarrod Curry – Grants, Operations and Marketing Manger
 Diane Davidson – Senior Legal & Program Consultant
 Luke Elder – Research Analyst

Shree Karmacharya – Bookkeeper
 Sarah Martin – Community Connector
 Karen Muir – Vice President, Operations
 Ben Scheelk – Program Associate
 Tamika L. Washington – Accounting and Tax Preparation Consultant

Interns

Alex Aines
 Mike Bourie
 Alex Kirby
 Jake Zadik
 Zara Currimjee

Board of Directors

Mark J. Spalding - Chair
 Wolcott Henry - TOF Founding Chair (FY14)
 Angel Braestrup - Acting Secretary
 J. Thomas McMurray, Ph.D. (FY14)
 Samantha Campbell (FY14)

Kristin Rechberger (FY14)
 Ann Luskey (FY14)
 Lisa Hook (FY14)
 Joshua Ginsberg - Acting Treasurer
 Carlos de Paco

Board of Advisors

(Organizations listed for identification purposes only)

The members of the Board of Advisors agree to join The Ocean Foundation Community as part of our global network of eyes and ears on ocean conservation efforts. They provide feedback, advice, and other support as needed—deepening the expertise we can deploy on behalf of donors, projects, and grantees.

Paul J. Boyle, Senior Vice President for Conservation and Education, Association of Zoos and Aquariums

Hooper Brooks, Director of International Programmes, The Prince's Foundation for the Built Environment

Elliot Cafritz, Founder, Eatgoodfish.org

Dr. Charlotte De Fontaubert, Senior Marine Advisor, IUCN-US

Sergio de Mello e Souza, Founder and COO, BRASIL1, Rio de Janeiro, Brazil

Carlos de Paco, Inter-American Development Bank

Sylvia Earle, Founder and Chair, Sylvia Earle Alliance

Toni Frederick, Journalist and News Editor, St. Kitts and Nevis.

Kathleen Frith, President, Glynwood

Lisa Genasci, CEO, ADM Capital Foundation, Hong Kong

Nancy Knowlton, Sant Chair for Marine Science, Smithsonian Institution

Sara Lowell, Associate Project Manager, Blue Earth Consultants

Hiroshi Matsubara, CEO, Surfrider Japan, Chiba, Japan

Nywira Muthiga, Conservation Scientist, Wildlife Conservation Society - Kenya

Magnus Ngoile, Team Leader, Marine and Coastal Environmental Management Project Council Dar es Salaam, Tanzania

John Ogden, Emeritus Professor of Integrative Biology, University of South Florida

Chris Palmer, President, One World One Ocean Foundation, and Director, AU's Center for Environmental Filmmaking

Daniel Pauly, Director & Professor, Fisheries Centre, University of British Columbia

Roger Payne, President, Ocean Alliance

Donald Perkins, President, Gulf of Maine Research Institute

Craig Quirolo, Co-Founder (retired), REEF RELIEF; Independent Consultant, Florida

DeeVon Quirolo, Co-founder & Executive Director (retired), REEF RELIEF; Independent Consultant, Florida

Carleton Ray, Conservation Author, Charlottesville, Virginia

Jerry McCormick Ray, Conservation Author, Charlottesville, Virginia

David Rockefeller, Jr., Director & Former Chair, Rockefeller & Co., Inc.

Barton Seaver, Chef; Author; For Cod and Country and New England Aquarium

Nirmal Jivan Shah, Chief Executive Officer, Nature Seychelles

María Amália Souza, Founding Executive Director, CASA - Center for Socio-Environmental Support, Brazil

Richard Steiner, Professor (University of Alaska ret.), Marine Conservation Biologist, Oasis Earth

Michael Sutton, Executive Director, Audubon California and Vice President, Pacific Flyway

Senior Fellows

William Finch

Dr. Charlotte de Fontaubert

Dr. Michael Lang

Conn Nugent

Senator Kevin Ranker

Ken Stump

Brooks Yeager

Our senior fellows represent diverse fields of expertise, including marine conservation, ocean governance, scientific research, and fisheries management. They agreed to join The Ocean Foundation community as senior fellows, which allows them a platform from which to continue their important work and an opportunity for our donors, programs, and staff to benefit from their specific expertise.

Ocean Heroes

Alexandra Cousteau

Richard Charter

Sonja Fordham

Sylvia Earle

Walt Parker

Patricia Martinez

C Wolcott Henry

Our Ocean Heroes are people that have been very special to The Ocean Foundation over the years. Their passion and commitment to ocean conservation is humbling. They have helped our organization grow and succeed and will continue to inspire new ocean conservationists for years to come.



THE OCEAN FOUNDATION

1320 19th Street, NW, 5th Floor, Washington, DC 20036
 Telephone: (202) 887 - 8996 • info@oceanfdn.org
www.oceanfdn.org

The Ocean Foundation is the only international community foundation dedicated to the oceans. Its niche is providing high-end philanthropic advice for the community of donors who care about coasts and the ocean.

Fiscally Sponsored Funds



Aliso Creek Estuary Restoration Project • Atlantic Salmon: Lost at Sea! • Friends of the Delta
 Global Tuna Conservation Project • Guanaja Mangrove Restoration • The Last Ocean Project
 The Last Years • Ocean Courier • Rebuilding Strategies for US Fisheries • Sea Turtle Bycatch

Friends of Funds



Future Ocean Alliance • Conch Aid • Island Reach



JOIN OUR COMMUNITY OF DONORS WHO
CARE ABOUT THEIR OCEAN LEGACY

PHOTO: J Nichols