



THE OCEAN FOUNDATION  
ANNUAL REPORT FY2013



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# LETTER FROM THE PRESIDENT

The Ocean Foundation is celebrating our first decade as the community foundation for the ocean. Since 2003, we have been building the community of donors, advisors, project managers, and grantees who devote themselves to protecting our ocean planet. As part of our community, we are excited to share this important milestone with you. We couldn't have done it without you!

Our mission has been, and continues to be, to support, strengthen, and promote organizations dedicated to reversing the trend of destruction of ocean environments around the world. For ten years The Ocean Foundation has been a leader in building a community of marine conservation donors and conservation entrepreneurs who want to advance global ocean solutions.

With your help, The Ocean Foundation has been able to support ocean conservation solutions through a range of unique grantmaking and partnership funds. Since our inception:

- **The number of partner projects we host – dedicated professionals and teams of volunteers working at the hands-on level on marine conservation initiatives – is now more than 50 projects across the globe**
- **The Ocean Foundation has spent \$21 million to protect marine habitats and species of concern, build marine community capacity and expand ocean literacy**

The Ocean Foundation connects the global community of passionate investors with the many communities working to address the threats posed by short-sighted human interaction with the oceans. Our team of experts, advisors, and project managers unite across disciplines to address common problems. In places as diverse as Qatar, Kenya, Portugal, Cuba, and Mexico, for example, we support coastal resilience plans and strategies—sharing our knowledge and tapping local expertise.

The good news is that actions that are good for our human communities are also good for our ocean neighbors. Restoring coastal habitat such as sand dunes, seagrass meadows, and marshes not only protects coastal communities, providing us with a buffer against storms and a sink for carbon emissions, it also offers critical feeding and nursery habitat for ocean critters. Likewise, our push for distributed food security through ocean-safe aquaculture systems helps improve the health of our children, stabilize local economies, and improve marine fish populations by reducing fishing pressure and improving water quality.

After ten years, our projects and grantees span the globe— on every continent, focusing on all aspects of healthy oceans. We are grateful to our generous donors whose support for the past ten years has enabled a diverse group of dedicated individuals to come together under the umbrella of this unique community foundation to advance ocean conservation initiatives locally, regionally, nationally, and globally.

We look forward to continuing our work for the oceans in our next decade as a leader in building the community of marine conservation donors and conservation entrepreneurs advancing global ocean solutions. Follow our exciting work on Twitter, friend us on Facebook, and read our blog to keep up with our latest news.

For the ocean,



Mark J. Spalding, President



THE OCEAN FOUNDATION  
10TH ANNIVERSARY

# OUR MISSION AND VISION

Join our community of donors who care about the coasts and ocean, and then . . .

*Tell us What You Want to Do for the Ocean; We'll Take Care of the Rest*

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:

- Protect and restore oceans around the world.
- Steer human interaction with the ocean and coasts towards a sustainable future by building a strong, vibrant and well-connected community of donors, grantees and projects that effectively responds to urgent issues and seizes on key opportunities for global marine conservation.
- Provide leadership to the ocean conservation community – working together, achieving a better understanding of the threats to the marine environment (as well as solutions) along with greater capacity and effectiveness.

## MONEY RAISED PER CATEGORY

|             |   |
|-------------|---|
| \$795,645   | Protecting Marine Habitats & Special Places |
| \$1,858,338 | Protecting Species of Concern               |
| \$985,337   | Building Marine Community & Capacity        |
| \$667,461   | Expanding Ocean Literacy                    |

In this report, for each of the above-mentioned categories, we have highlighted two examples of The Ocean Foundation's success and accomplishments over the past year. For additional information on any given category or project, please visit us at [www.oceanfdn.org](http://www.oceanfdn.org) or email us at [info@oceanfdn.org](mailto:info@oceanfdn.org).

# CONSERVING MARINE HABITATS AND SPECIAL PLACES

\$795,645

Conserving habitats is essential to maintaining biodiversity. The habitats and ecosystems of the ocean provide vital benefits not only to the health of the ocean and the plants and animals that live in them, but also to our human communities. Marine habitats support national economies and fishing industries, provide for recreational opportunities, can help buffer vulnerable coastal areas, and much more. From coastal areas to the deep sea, protection of marine habitats is a critical component of conservation efforts led by The Ocean Foundation.



## SEAGRASS GROW!



We launched our SeaGrass Grow! project in 2008 to restore and protect seagrass meadows, one of the most effective carbon storage habitat types on the planet. Yet, they are at once one of the world's most productive and overlooked ecosystems. Seagrass meadows are being destroyed at four times the rate of the rainforests and like rainforests, once destroyed, their capacity as carbon sinks is lost. By restoring and protecting seagrass meadows, The Ocean Foundation is playing a critical role in climate change mitigation, now and in the future.

The carbon fixing capacity of seagrasses, mangroves, and coastal marshes is known as blue carbon. The healthier those systems are, and the more we restore the damaged acreage, the more carbon storage capacity they have. And even beyond their carbon storage role, healthy seagrass meadows provide food, habitat and nurseries for myriad species of fish, shellfish, marine turtles, marine mammals and invertebrates. They also help prevent shoreline erosion, offer protection from destructive storms, and support tourism and food security.

In order to engage the broader community in supporting our seagrass restoration efforts - The Ocean Foundation launched the first ever Blue Carbon Offset calculator last year. The calculator allows individuals to voluntarily and naturally offset their carbon footprint by investing in the restoration of seagrass meadows that have been damaged by propeller scars and vessel groundings. In just a few steps, our Blue Carbon Offset Calculator allows users to calculate annual individual, family or business' contribution to carbon dioxide (CO<sub>2</sub>) emissions. It then calculates the amount of blue carbon necessary to fully offset those emissions (via acres of seagrass to be restored or equivalent). Purchasing blue carbon credits allows you to offset all or part of your annual CO<sub>2</sub> emissions through restoration of ocean habitats. Offset your emissions today at [www.seagrassgrow.org](http://www.seagrassgrow.org).

## GUANAJA MANGROVE RESTORATION

### Honduras



In 1998, Hurricane Mitch, a large category five storm made landfall on Guanaja, one of the Bay Islands of Honduras in the Western Caribbean Sea. Communities were largely destroyed along with the once abundant mangrove forests that surrounded the island. The mangroves provided critical fisheries habitat and protected Guanaja's perimeter coral reef from sedimentation. An estimated 95% of all mangroves were killed, and the high percentage of mangroves destroyed, combined with geographic isolation from other mangroves, resulted in limited natural recovery.

The Guanaja Mangrove Restoration project (GMR), a project of The Ocean Foundation, is a multi-year restoration effort with the goal of planting 400,000 mangrove seedlings. This project also works at the community level to engage local fishermen and their families in restoration and protection efforts. Since 2008, over 100,000 mangroves have been planted. GMR will support the propagation of 50,000 mangroves in local nurseries and the planting of 100,000 additional seedlings over the next two years. A cadre of over 200 community volunteers carries out all work in the nursery as well as planting and restoration efforts. GRM has also launched an environmental education program, focusing on bringing mangrove and coral ecology education to 10 local schools, reaching over 400 students. GMR's efforts are restoring critical coastal ecosystems and helping to ensure the health of the human communities for generations to come.

## PROTECTING SPECIES OF CONCERN

\$1,858,338

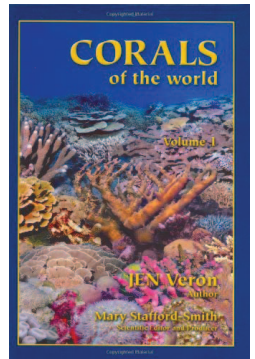
The ocean is full of tens of thousands of species, each playing its own critical role in the ocean realm. It has been proven, through policies such as the U.S. Marine Mammal Protection Act, signed into law in 1972, that we can prevent extinctions and allow species to bounce back in strong numbers. A broad international movement led to the global moratorium on commercial whaling nearly 30 years ago has helped many whale populations rebound, and vigilance by ocean conservation organizations and interested governments has helped assure that the moratorium continues. More coordinated research, such as that sponsored through our Pacific Life Fund, has also helped ensure better management strategies for marine mammals in the Pacific. Of course, marine mammals are not the only species that need to be protected in the ocean. Species of coral, sponges, sea turtles, shark, fish, and invertebrates are threatened too—and some may be gone before we even know they exist. Strong protection strategies depend on enforcement of good policy and good knowledge of what needs protection and how—we focus on both.

PHOTO: Wolcott Henry

## OUR CORAL REEF FIELD OF INTEREST FUND

Understanding the critical ecological role of corals, as well as the way we are naturally drawn to their beauty, TOF formed the Coral Reef Field of Interest Fund, allowing donors of all sizes to pool their resources for protecting and restoring coral reef ecosystems. Coral reefs are among the oldest ecosystems on Earth, and form the basis of intricate marine communities, home to tens of thousands of species. Coral reefs have been studied for decades, yet just this year two new species of Octocorals were discovered in the Pacific Ocean. Healthy coral reefs are also critical to human communities- they protect our shores from storms, provide the seafood we eat, and attract divers and tourists.

Cataloging the world's corals was a monumental undertaking that Charlie Veron first accomplished in 2000 with the publication of his 3-volume hard copy encyclopedia, *Corals of the World*. Through our Coral Reef Field of Interest Fund we have supported Charlie in taking his encyclopedia online, creating an updateable, open-access system that will bring the world of corals to anyone, anywhere in the world. One section of the website, Coral Geographic, allows users to compare and contrast corals in locations around the world. The second section, Coral ID, gives users immediate access to the full encyclopedia of information, with easy to understand descriptions and over 8,000 photos. This site will open up the world of ocean corals to scientists, students, teachers and others, allowing all of us the opportunity to explore, and fall in love with, the world of corals.



## DEEP SEA MINING CAMPAIGN

### Australia



Deep sea mining is a new and untested industry that aims to exploit the abundant mineral resources found on and within the seafloor. The deep sea is full of diverse life that survives in this harsh and rarely disturbed environment; is highly vulnerable to external pressures; and, thus, at great risk of extinction, perhaps even before they are identified. The International Seabed Authority is in the process of developing the framework that will govern those deep sea areas outside of national jurisdiction, and expects that the licensing process will begin within the next two years. Approximately 1.5 million square kilometers of ocean floor is currently held under exploration leases for deep seabed mining—placing thousands of known species and unique habitats at risk.

Companies and governments are rushing to claim and exploit the minerals found in the deep sea to satisfy the increasing demand for metallic minerals used in the electronics and renewable energy industries. Not only does this type of mining have the potential to destroy deep ocean habitat and the life that depends on it, and it also threatens the future livelihoods and well being of coastal communities that depend on the productivity of that habitat for their food security.

The Deep Sea Mining Campaign (DSM), a project of The Ocean Foundation, is an association of organizations and individuals from the Pacific Islands, Australia and Canada concerned about the likely impact of deep sea mining on marine and coastal ecosystems and communities. The goal of the campaign is to develop an active, broad-based and informed civil society response to deep sea mining in the Pacific, where the Solomon Islands, Papua New Guinea, and other national governments are planning new ocean mining projects. This year, DSM Campaign, in collaboration with Greenpeace, issued a report detailing deep sea mining and its threats, just as large-scale industrial exploitation of these relatively untouched places is gaining momentum. They have produced two comprehensive, scientifically-based reports highlighting the uncertainties and likely impacts of the mining of hydrothermal vents and the myriad species that live there. DSM Campaign has earned a reputation as a reliable source for information on deep sea mining and their work has been cited in *The Guardian*, *The New York Times*, *IPS (Inter-Press Service)* and *National Geographic News*, and they have briefed journalists for national Australian radio, TV news and *UK Sunday Telegraph*. To follow their work and get involved with their campaign, visit [deepseaminingoutofourdepth.org](http://deepseaminingoutofourdepth.org).

# BUILDING THE CAPACITY OF THE MARINE CONSERVATION COMMUNITY

\$985,337



It is not always enough to have a good idea, a dedicated team, and the opportunity to solve a problem. Often, even the best ocean conservation organizations need help building their expertise, framing the work they want to do, and building the best structure to accomplish their goals, while attracting the resources they need to do so. Likewise, our funding partners often need help honing their vision and gathering the right information to assure that their investment meets their personal ocean legacy goals.

The Ocean Foundation was created in part to bring new financial and technical resources to the table so that we can increase the capacity of both organizations and donors to support ocean conservation in the most effective ways possible. The Ocean Foundation helps these entities access the resources they need in order to implement their part of the global ocean conservation vision. This capacity building helps make the most of the investments by our community of donors, and helps to ensure that these dedicated people have the tools they need to succeed.



## JETBLUE PARTNERSHIP



For those in the travel industry, the ocean provides things the industry depends upon for livelihoods and shareholder profits: beauty, inspiration, recreation and fun. At the same time, many in the travel industry are aware that they can have a role to play in protecting the systems they depend on—the question is how to do so effectively. This year JetBlue and The Ocean Foundation aim to remove the greatest barrier to corporate engagement with sustainability. That invisible barrier is the absence of measured dollar value assigned to oceans and clean beaches.

To do this, JetBlue joined forces with The Ocean Foundation to craft a new and unique economic "business case" driver to promote investment in ocean ecosystems such as healthy beaches, near shore waters, mangroves, and seagrass meadows. As JetBlue's partner in this Clinton Global Initiative commitment, The Ocean Foundation is applying its expertise in responsible travel, coastal and ocean ecosystem services valuation, as well as on the threats to the coasts and ocean (and the cost to address such threats).

By providing JetBlue with our expertise we will provide them with strategies to implement best practices for waste management and recycling on small islands and continue to learn about ecosystem services valuation of coasts and the ocean. As always, this is the kind of project that is part of our work that seeks to steer human interaction with the coasts and ocean toward a sustainable future.

## IEMANYA OCEANICA

Baja California Sur, Mexico



IEMANYA Oceanica is a community-based network of artisanal fishermen in Baja California Sur, Mexico. The Ocean Foundation hosts a Friends of IEMANYA Fund, giving IEMANYA the ability to connect with US donors and allow them to make tax-deductible contributions to the organization.

IEMANYA is dedicated to the conservation of sharks and rays and their habitats; they accomplish their mission by addressing the socio-economic benefits of shark conservation and its ability to support local communities in their struggle to cope with growing economic demands and dwindling resources.

This year IEMANYA held the 6th annual meeting of its shark conservation network. Over 100 fishermen from communities throughout Baja California Sur and Sinaloa participated in this year's meeting and are involved in conservation through IEMANYA's participatory research program. IEMANYA facilitates the participation of community leaders in conservation management conferences and symposiums led by Mexican fisheries agencies, allowing local fishermen to take an active role in the management of their natural resources.

IEMANYA also works to reach the next generation of fishermen and conservationists through their environmental education program and scholarship initiative, offering educational assistance to children of fishing families. By building a conservation network of shark fishermen and their families, IEMANYA is ensuring the future of Mexico's sharks and rays, and the communities that depend on them.

# EXPANDING OCEAN LITERACY AND PUBLIC AWARENESS

\$667,461

As an individual, a business, or a community, understanding how the ocean influences you and, in-turn, how you influence the ocean, is a complex concept that is difficult for many to understand. While we all agree that protecting the ocean is important, most people lack awareness about what role they can play at their jobs, at home, and in their community. This lack of awareness creates a significant need for targeted programs that effectively communicate how the health of our oceans relates to climate change, the global economy, biodiversity, human health and our quality of life. Each targeted audience needs the best possible information, delivered in diverse ways, that allows them to become advocates for healthy oceans where they live, work, and play.

## OCEAN LEADERSHIP FUND



Our Ocean Leadership Fund was launched in 2011 to allow us to effectively respond to the urgent issues threatening our ocean and to capitalize on key conservation solutions in cost-effective, thoughtful ways. The Ocean Leadership Fund gives us the capacity to further the field at every level—it is the dollars used for research, analysis, and urgent response that cannot wait for ordinary giving cycles. It is dollars continuously used and reused to ensure that we are providing the cutting edge information, updates, and monitoring of the field that our community needs.

Through the Ocean Leadership Fund we have been able to pursue new and innovative partnerships, such as those with JetBlue and the US-Qatar Business Council; we have promoted community self-sufficiency through resilient and sustainable aquaculture systems in New Orleans and Baltimore; and we have led research and policy efforts with partners such as Harvard Law School's Emmett Environmental Law & Policy Clinic and the Environmental Law Institute on topics such as U.S. federal fisheries management, the U.N. Convention on the Law of the Sea jurisdictional issues, and the Clean Water Act and its role in coastal water quality protection.

The Ocean Leadership Fund ensures that the resources being invested in ocean conservation are guided by well-informed priorities. It allows us to invest in meeting the ocean literacy needs of diverse audiences, as well as to inform strategy, implementation, and enforcement. We will continue to grow this fund and direct our support to where it is most needed to advance the health of our global ocean. The power of content at the cutting edge of emerging issues—that's the value of the Ocean Leadership Fund and the TOF model.

## LAGOON TIME

Laguna San Ignacio,  
Mexico



PHOTO: Marcia Moreno-Baez/Marine Photobank

To be published in January 2014, *Lagoon Time* is a first-hand account of the amazing experiences and discoveries made by Dr. Swartz and his colleagues studying the life history of gray whales. Through this very personal creative work, Dr. Swartz not only tells his own personal story of the gray whale, he also explores the international conservation efforts that halted the development of a destructive salt works on the shores of the lagoon by a large multinational corporation, and the local community's efforts to ensure that this unique marine ecosystem will survive the inevitable tide of development.

This book will provide visitors to Laguna San Ignacio and other adventure travelers an in-depth look into the human and natural history of San Ignacio, as well as a handy field guide to gray whale behavior and the diverse botanical and avian wildlife in the region. It will also find an eager audience in the thousands of previous visitors and whale watching enthusiasts around the world who have been asking for such a book since the late 1970s. All proceeds from *Lagoon Time* will go to support ongoing research in the region through the Laguna San Ignacio Ecosystem Science Program, a project of The Ocean Foundation.

## We produced a video celebrating our **10<sup>TH</sup> ANNIVERSARY**

### ROCKERFELLER & CO.'S

#### Rockefeller Ocean Strategy

which seeks to identify profitable investment opportunities that restore and support the health and sustainability of the world's oceans is starting to see returns on investments.

TOF is developing a **CLINTON GLOBAL INITIATIVE** commitment regarding international sustainable aquaculture

TOF President Mark J. Spalding was selected to participate in 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), in Cascais, Portugal.

TOF helped former fiscally sponsored project **Blue Legacy International** and **Ocean Doctor** transition into an independent non-profit organizations

President Obama created a **955-acre national monument** in Washington's **San Juan Islands**

A movement backed by TOF Senior Fellow Sen. Kevin Ranker (D-Orcas Island)

During this fiscal year we have participated in or presented at **22 conferences / meetings / roundtables**

These events took place both nationally and internationally. A few examples include: Participating and submitting abstracts for the IX Congreso de Ciencias del Mar-MARCUBA in Havana, Cuba, participated in the Aspen Institute's three-day Ocean Community Dialogue in San Francisco, CA, the annual Marine Funders meetings in Portland, OR and presented on a panel about "Financing Innovation and Technology for Ocean Sustainability" at the World Ocean Council's Sustainable Ocean Summit in Washington, DC.

In FY2013 we have welcomed the following

## **NEW** Fiscally Sponsored Projects

- ➔ Deep Sea Mining Campaign
- ➔ Sea Turtle Bycatch
- ➔ Global Tuna Conservation Project
- ➔ Lagoon Time

The Ocean Foundation is working with the curator of the **2014 Smithsonian Folklife Festival** to ensure the selected showcase country's (**Kenya**) rich maritime heritage is highlighted and supported by exhibits within the museums.

TOF became a member of the **US-Qatar Business Council**

## GENERAL PROGRAM SUCCESS

- TOF's Shark Advocates International project along with other groups successfully worked to get CITES plenary to accept recommendations to list five species of highly traded sharks under the CITES Appendices, along with those for the listing of both manta rays and one species of sawfish.
- TOF's Friends of Fund Pro Esteros lobbied for and won to get the California government to protect Ensenada Wetland in Baja California, Mexico.
- TOF's Ocean Connectors project established a partnership with National School District to bring Ocean Connectors into all elementary schools in the district in the next 5 years.
- TOF's SEetheWild project launched Billion Baby Turtles initiative that to date has helped protect roughly 90,000 hatchlings at turtle nesting beaches in Latin America.

TOF participated in the **10th International Seafood Summit** in Hong Kong

Our Seagrass Grow! project offset the carbon for the summit.

During this fiscal year we have published **50 blogs on our website**

of which six were showcased on National Geographic's Ocean Views website. The blogs were not only written by TOF staff and interns, but 11 guest authors contributed on subjects as diverse as the impacts of climate change on human and national security, the dangers of arctic shipping, new technologies to track sea turtles and shark conservation tourism.

Senior Fellow **RICHARD CHARTER** worked to expand ocean sanctuaries off the coast of Sonoma and Mendocino counties in CA.

He has been working for 35 years trying to create the sanctuary (2,093 square nautical miles).

TOF organized and moderated a panel on "The Environmental Time Bomb of Sunken Military Craft in the Pacific War Theater" at the Lawyers Committee for Cultural Heritage Protection annual meeting

## Statement of Financial Position

### June 30, 2013

#### CURRENT ASSETS

|                               |                    |
|-------------------------------|--------------------|
| Cash and cash equivalents     | \$1,554,598        |
| Investments                   | \$113,580          |
| Grants and account receivable | \$1,102,369        |
| Prepaid expenses              | \$29,432           |
|                               | <u>\$2,799,979</u> |

#### PROPERTY & EQUIPMENT

|                                |                  |
|--------------------------------|------------------|
| Equipment and software         | \$100,271        |
| Furniture and fixtures         | \$2,041          |
|                                | <u>\$102,312</u> |
| Less: accumulated depreciation | \$93,842         |
|                                | <u>\$8,470</u>   |

#### OTHER ASSETS

|                  |       |
|------------------|-------|
| Security deposit | \$341 |
|------------------|-------|

|                     |                           |
|---------------------|---------------------------|
| <b>TOTAL ASSETS</b> | <u><u>\$2,808,790</u></u> |
|---------------------|---------------------------|

#### LIABILITIES AND NET ASSETS

#### CURRENT LIABILITIES

|                                       |           |
|---------------------------------------|-----------|
| Accounts payable and accrued expenses | \$107,277 |
|---------------------------------------|-----------|

|                          |                  |
|--------------------------|------------------|
| <b>TOTAL LIABILITIES</b> | <u>\$107,277</u> |
|--------------------------|------------------|

#### NET ASSETS

|                        |             |
|------------------------|-------------|
| Unrestricted           | \$1,190,929 |
| Temporarily restricted | \$1,510,584 |

|                         |                    |
|-------------------------|--------------------|
| <b>TOTAL NET ASSETS</b> | <u>\$2,701,513</u> |
|-------------------------|--------------------|

|   |                           |
|---|---------------------------|
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <u><u>\$2,808,790</u></u> |
|---|---------------------------|

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, 2013

#### REVENUE & SUPPORT

|                          | UNRESTRICTED     | TEMPORARILY RESTRICTED | TOTAL              |
|--------------------------|------------------|------------------------|--------------------|
| Grants and contributions | \$239,746        | \$4,068,662            | \$4,308,408        |
| Program service revenue  | \$488,421        |                        | \$488,421          |
| Interest income          | \$12,657         |                        | \$12,657           |
| Other income             | \$3,723          |                        | \$3,723            |
|                          | <u>\$744,547</u> | <u>\$4,068,662</u>     | <u>\$4,813,209</u> |

#### NEW ASSETS RELEASED FROM RESTRICTION

|                                      |                    |                    |                    |
|--------------------------------------|--------------------|--------------------|--------------------|
| Satisfaction of program restrictions | \$4,489,407        | (\$4,489,407)      |                    |
| <b>TOTAL REVENUE AND SUPPORT</b>     | <u>\$5,233,954</u> | <u>(\$420,745)</u> | <u>\$4,813,209</u> |

#### EXPENSES (Program Services)

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| Protecting Marine Habitats         | \$681,154          | \$681,154          |
| Protecting Species of Concern      | \$1,867,260        | \$1,867,260        |
| Building Marine Community Capacity | \$958,197          | \$958,197          |
| Expanding Ocean Literacy           | \$1,031,210        | \$1,031,210        |
| <b>TOTAL PROGRAM EXPENSES</b>      | <u>\$4,537,821</u> | <u>\$4,537,821</u> |

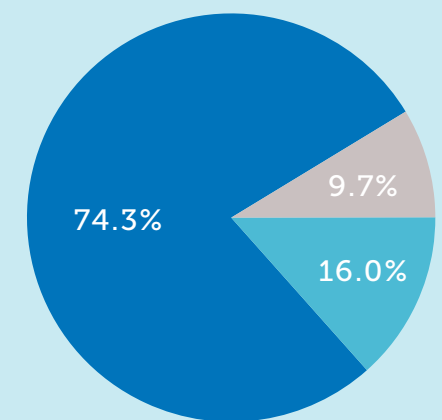
#### SUPPORT SERVICES

|                               |                    |                    |
|-------------------------------|--------------------|--------------------|
| Management and general        | \$675,839          | \$675,839          |
| Fundraising                   | \$304,074          | \$304,074          |
| <b>TOTAL PROGRAM EXPENSES</b> | <u>\$979,913</u>   | <u>\$979,913</u>   |
| <b>TOTAL PROGRAM EXPENSES</b> | <u>\$5,517,734</u> | <u>\$5,517,734</u> |

|                                       |                    |                    |                    |
|---------------------------------------|--------------------|--------------------|--------------------|
| <b>CHANGE IN NET ASSETS (DEFICIT)</b> | <u>(\$283,780)</u> | <u>(\$420,745)</u> | <u>(\$704,525)</u> |
| <b>BEGINNING NET ASSETS</b>           | <u>\$1,474,709</u> | <u>\$1,931,329</u> | <u>\$3,406,038</u> |
| <b>ENDING NET ASSETS</b>              | <u>\$1,190,929</u> | <u>\$1,510,584</u> | <u>\$2,701,513</u> |

## COST ALLOCATIONS

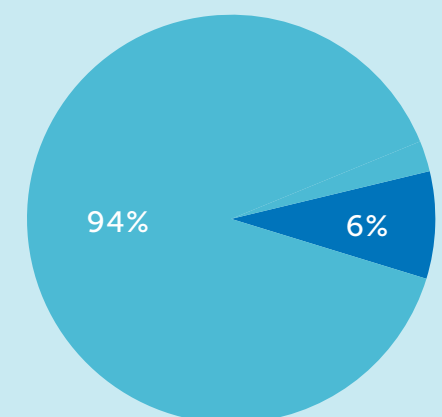
June 30, 2013



■ Infrastructure & Admin  
■ Ocean Leadership Fund  
■ Programs

## CASH VS. PAYABLES

As of June 30, 2013

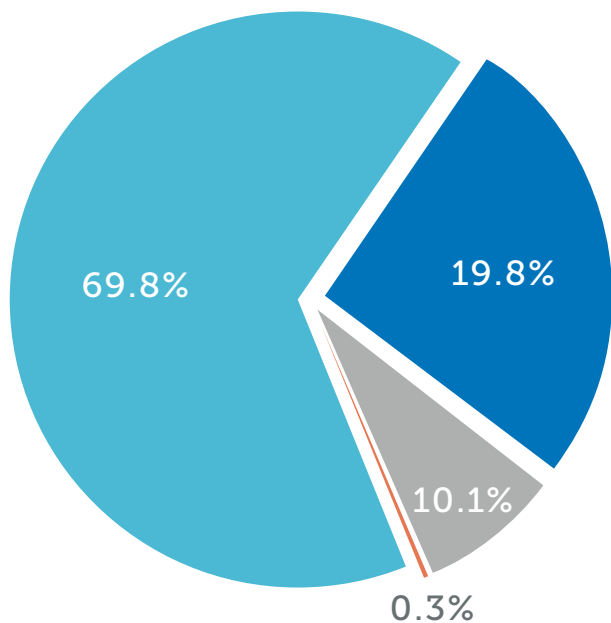


■ Cash on Hand: \$1,554,598  
■ Outstanding Payables: \$107,277

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

## REVENUE TO SUPPORT MARINE CONSERVATION

Fiscal Year ended June 30, 2013

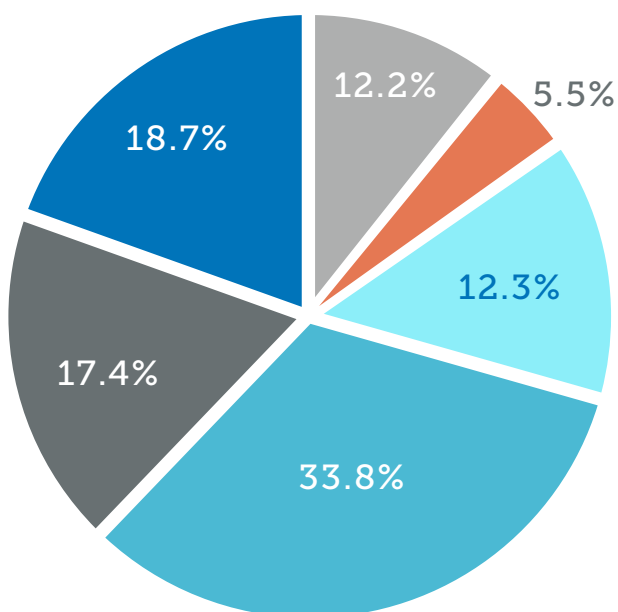


**TOTAL REVENUE: \$4,813,209**

- Grants: \$3,357,679
- Contributions: \$950,729
- Program Service Revenue: \$488,421
- Interest / Other Income: \$16,380

## SPENDING BY FUNCTION

Fiscal Year ended June 30, 2013

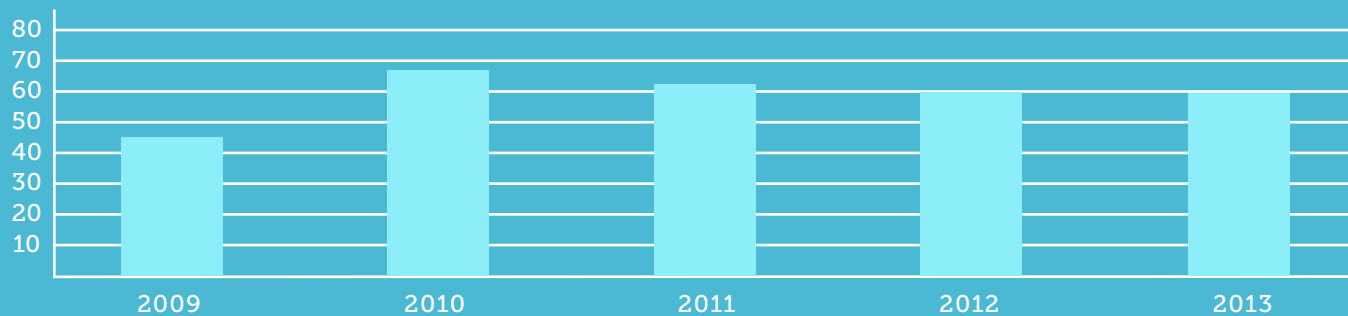


**TOTAL EXPENSES: \$5,517,734**

- Cost of the support we provide to those working to improve the health of the oceans: \$675,839
- Cultivating more support for marine conservation: \$304,074
- Conserving marine habitats and ecosystems that are more than just picturesque: \$681,154
- Protecting the species that keep the ocean ecosystem in balance: \$1,867,260
- Expanding awareness that effectively communicates how the health of our oceans relates to almost everything, including our quality of life: \$958,197
- Helping to build the capacity of the many outstanding conservation organizations dedicated to protecting and preserving our oceans: \$1,031,210

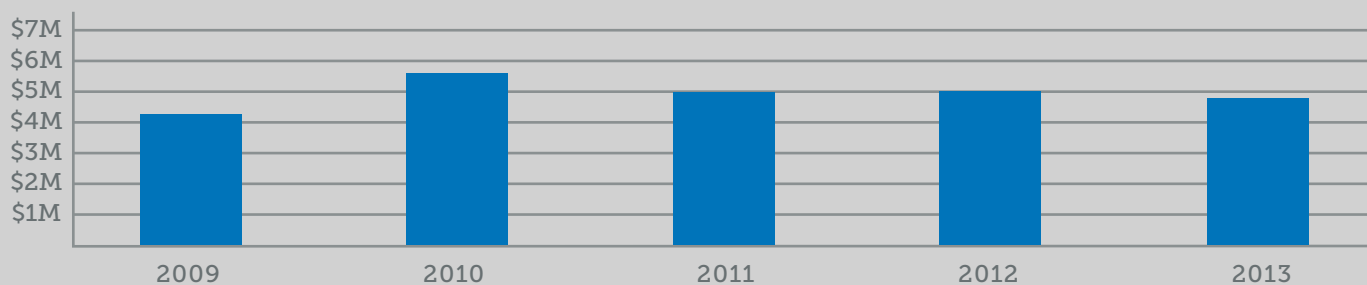
## PROJECT GROWTH

Reflects Total # of Active TOF Projects at Fiscal Year End



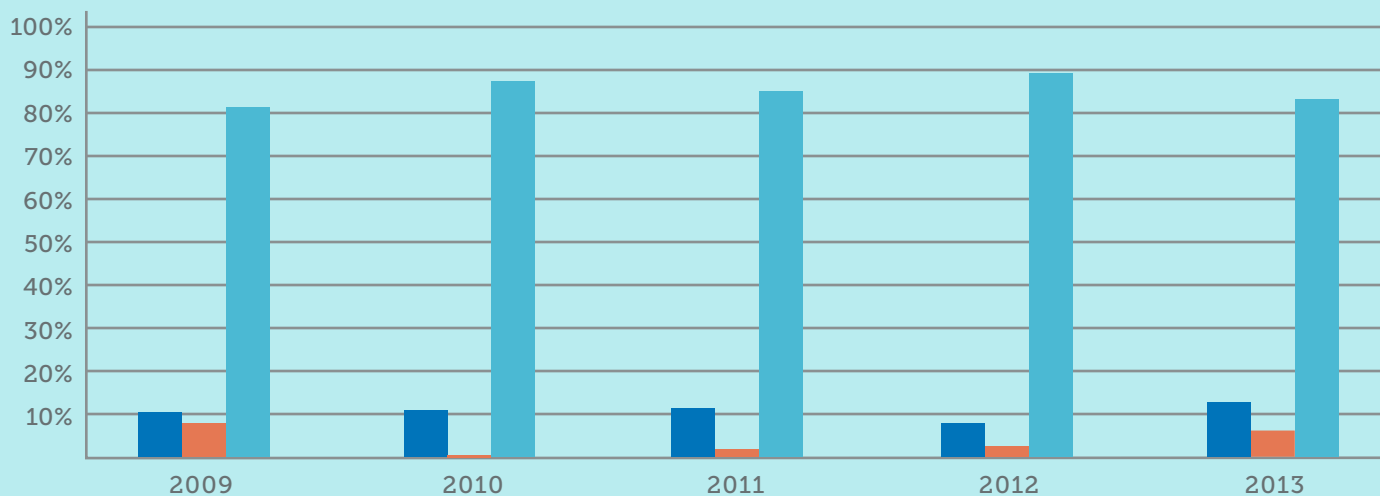
## REVENUE GROWTH

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

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Nora Burke – Development Associate  
 Jarrod Curry – Foundation Associate  
 Kama Dean – Vice President, Programs  
 Emily Franc – Research and Grants Associate  
 Diane Davidson – Senior Legal & Program Consultant  
 Shree Karmacharya – Bookkeeper

Sarah Martin – Communications Associate  
 Karen Muir – Vice President, Operations  
 Ben Scheelk – Program Associate  
 Mark J. Spalding – President  
 Tamika L. Washington – Accounting & Tax Preparation Consultant

## Interns

---

Ainhoa Aldalur  
 Zara Currimjee  
 Caroline Coogan  
 Scot Hoke  
 Ashley Milton  
 Subin Nepal  
 Paula Senff

## Board of Directors

---

Mark J. Spalding – Chair  
 Wolcott Henry – TOF Founding Chair & Secretary  
 J. Thomas McMurray – Treasurer  
 Angel Braestrup  
 Samantha Campbell  
 Lisa Hook  
 Ann K. Luskey  
 Kristin Rechberger

## Board of Advisors

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*(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**, (former) Director of International Programmes, The Prince's Foundation for the Built Environment  
**Elliot Cafritz**, Founder, Eatgoodfish.org  
**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  
**Nyawira 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  
**Walter Parker**, Commissioner, Arctic Research Commission  
**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**, Prof. of Environmental Sciences, University of Virginia  
**Jerry McCormick Ray**, University of 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  
**Vikki Spruill**, President and CEO, Council on Foundations  
**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

---

|                  |               |
|------------------|---------------|
| Richard Charter  | Conn Nugent   |
| William Finch    | Kevin Ranker  |
| David Guggenheim | Ken Stump     |
| Michael Lang     | 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.*





# THE OCEAN FOUNDATION

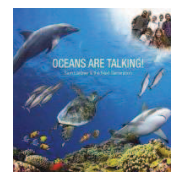
1990 M Street, NW, Suite 250, Washington, DC 20036

Telephone (202) 887-8992 • [info@oceanfdn.org](mailto:info@oceanfdn.org)

[www.oceanfdn.org](http://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



Atlantic Salmon: Lost at Sea! • Blue Cloud Spatial • Echo Friendly Action • Global Tuna Conservation Project  
Guanaja Mangrove Restoration • Lagoon Time • The Last Ocean Project • The Lost Years – Pelagic Life History Project  
Sea Turtle Bycatch • Sonar and Whales

## Friends of Funds



Future Ocean Alliance • FutureSea Oregon • Sinades



JOIN OUR COMMUNITY OF DONORS WHO  
CARE ABOUT THEIR OCEAN LEGACY

PHOTO: Wolcott Henry