





A MESSAGE FROM KATHLEEN SHARPE, CHAIR, TORONTO **ARTS** FOUNDATION BOARD

Creativity. Connection. Community.

In 2017, Toronto Arts Foundation widened its reach and cemented itself as a leading voice in advancing the development of Toronto’s cultural sector. From the expansion of the Arts in the Parks program, the continued connections fostered through the Neighbourhood Arts Network, the artists whose work we celebrate through our awards, and the deep well of knowledge brought forth through our research, Toronto Arts Foundation is leading the way in responsive, targeted and effective support for the arts.

With support from our generous sponsors and donors, we continue to bring art to every corner of the city and provide artists with the resources to shine. Foundation partners play a vital role in strengthening the arts, spotlighting Toronto’s exceptional talent and connecting communities and youth through the power of artistic activity.

This important work would not be possible without the passion of the Foundation’s Board of Directors, who are enthusiastic and effective ambassadors, as well as our dedicated staff, who work tirelessly to extend the reach of the arts into every corner of the city.

I am proud to be able to contribute to this mission alongside such an incredible group of supporters who are working together to ensure that the arts are embedded in every neighborhood in the city - transforming one community at a time.

Kathleen Sharpe
Chair, Toronto Arts Foundation



A MESSAGE FROM CLAIRE HOPKINSON, DIRECTOR & CEO


The arts change lives – they inspire, they connect, they spark imagination, wonder, and beauty. The arts affect us all, and we believe that each and every resident of our great city deserves to have full access to the transformative power of the arts. This means investing not just in our communities, but in our artists as well, to ensure that the sector continues to grow and thrive.

Toronto Arts Foundation is a vital contributor to the health and sustainability of the arts sector and of the city, through targeted programming that connects communities to the arts. I invite you to learn more about our initiatives in the pages that follow, as well to discover the stories and people that offer a glimpse into the compelling reasons why so many Torontonians are passionate about the arts.

I hope that in reading this report, your curiosity will be piqued and it will spark in you a desire to contribute to building a vibrant, creative city alongside us. So join us! You play a vital role in strengthening the arts, spotlighting Toronto’s exceptional talent, and connecting communities and youth through the power of artistic activity – and together, our shared goal of bringing art to every corner of our city is made possible because of your support.

Thank you again for your continued commitment and for shaping Toronto into the city we aspire to be.

Claire Hopkinson, M.S.M
Director & CEO, Toronto Arts Foundation

The background of the entire page is a vibrant, low-angle photograph of the Toronto skyline at night. The city lights are reflected in a body of water in the foreground. In the lower third of the image, the large, illuminated 'TORONTO' sign is visible, with many people standing inside the letters and around it. To the right of the letters is a large, illuminated maple leaf. The overall color palette is dominated by deep blues, purples, and oranges from the city lights.

Toronto Arts Foundation
is a charitable
organization that sparks
creative connections,
spotlights artistic
excellence, and supports
vibrant cultural growth
through private sector
investment.

OUR VISION

Creative City: Block by Block

Working towards a vibrant and creative city where every neighbourhood is enriched by the transformative benefits of the arts.

OUR MISSION

Inspiring investment in the arts.

GOING FORWARD: STRATEGIC DIRECTIONS 2018-2022

- ▶ Increase public engagement with the arts, from creation to participation to appreciation
- ▶ Increase inclusion, to ensure that the arts reflect the diversity of Toronto
- ▶ Encourage artistic excellence
- ▶ Increase private sector investment in the arts

TORONTO'S ONLY ARTS CHARITY DEDICATED TO SUPPORTING THE ARTS

Our core belief is that the arts help cities thrive. The arts in all its forms can offer perspective and creative solutions to the challenges we face. The arts inspire, challenge, excite, spark conversations, bridge differences, and so much more. That's why, through our programming and initiatives, we're focused on bringing the arts to communities throughout the city. We do this, not only because every individual deserves to enjoy the many benefits of the arts, but because engaged and inclusive communities build strong cities.

2017 SNAPSHOT

East End Arts begins its partnership with the City's Cultural Hotspot.

JANUARY

Neighbourhood Arts Network commissions 19 youth to develop 35 arts-based communications projects for city divisions through the ArtWorksTO program.

MARCH



12 finalists are celebrated and awards totalling \$58,000 are presented at the annual Mayor's Arts Lunch, a celebration of artistic excellence, cultural leadership and contribution to the arts.

MAY



Arts in the Parks is in full swing, with hundreds of free arts events taking place in parks throughout the city from June to September.

JULY

The TD Arts Diversity Award is presented to visual artist and community activist Syrus Marcus Ware.

East End Arts hosts Weekend of Words, a three-day celebration of language and literary arts in east Toronto.

Neighbourhood Arts Network launches Arts and Minds in partnership with Workman Arts, a workshop series that explores mental wellness and public space for members of the Victoria Village community.

The results of a public survey on the arts are released through our Arts Stats 2017.

SEPTEMBER

FEBRUARY

Arts board volunteers convene at Mercer Union to talk about board governance at the Creative Champions Network Get on Board workshop series, one out of six workshop and networking sessions that took place in 2017



JUNE



The Emerging Jazz Artist Award is presented to Larnell Lewis at the TD Toronto Jazz Festival.

APRIL

East End Arts launches the first Art MEETS workshop with Toronto Public Library, one out of nine free community arts workshops offered throughout the spring.

OCTOBER



Neighbourhood Arts Network celebrates twenty-nine newcomer artists who received financial and/or professional development support through the RBC Arts Access Fund and RBC Mentorship Award.

NOVEMBER

The Mayor's Evening for the Arts raises \$1,045,000 for Arts in the Parks, ensuring that communities throughout the city will be able to access free arts programming in their neighbourhood parks in 2018.



AUGUST

East End Arts launches Main Squared, a free nine-day community arts festival at the corner of Main Street and Danforth



“I started to feel a lot more comfortable navigating the art world. The [RBC Arts Access Fund] award has helped me feel like I belong to the art community.”

– Carlos Delgado, visual artist.

A NETWORK OF ARTISTS SPANNING THE ENTIRE CITY

Neighbourhood Arts Network (NAN), created by Toronto Arts Foundation in 2010, enriches Toronto by fostering excellence in community-engaged art making. This city-wide network of over 1900 members encourages the exchange of ideas, resources and expertise between artists who work in, with and for Toronto’s diverse communities. Free membership for artists and arts organizations includes access to awards, mentorship opportunities, community events and workshops that focus on building healthy communities through the arts.

Many NAN members have leveraged the tools and opportunities gained from its programming to expand their careers, like Carlos Delgado who is now a full time artist. First introduced to NAN in 2014 as a newcomer artist looking for resources, Delgado went on to receive the RBC Arts Access Fund, and is pursuing a mentorship through the RBC Mentorship Award to ensure the sustainability of his art practice. Delgado is forming new partnerships with organizations and businesses, participating in residencies and leading workshops, and is selling his work both in Canada and internationally.



East End Arts is the second arts organization in Toronto Arts Foundation’s incubation program. In 2016, North York Arts was successfully incorporated after being incubated for five years. By supporting the development of these organizations, Toronto Arts Foundation is leveraging its resources to meet the needs of communities while building a creative city.

“This was the best happening in 29 years of living at Main Square!”
– Main Squared participant.



ANIMATING ARTS PROJECTS IN THE EAST END

East End Arts:

- Transforms and activates public space
- Provides access to the arts to those who otherwise would not be able to participate
- Gives local artists opportunities for professional development and exchange

Launched in 2013, East End Arts’ mission is to unite, inspire and enhance the communities of east Toronto by cultivating an arts network, supporting local artists and increasing community arts engagement. East End Arts does this through its comprehensive online events and opportunities listings, and through many partnerships with organizations to bring arts creation workshops, professional development opportunities and arts programming to people of all ages and backgrounds.

Partnering with the City of Toronto to develop and present Main Squared was a highlight of 2017. The free 9-day arts and community festival activated a “Town Square” at the corner of Main and Danforth and was designated a Cultural Hotspot East York signature event. East End Arts worked with many artists to animate the space, including resident artists Emily Harrison and Tara Dorey who encouraged the public to create a collage inside an empty storefront. Local children jumped on the opportunity to participate; an average of 30 kids returned every day for the duration of the two-week festival to create art. By utilizing underused space and bringing people together through the arts, East End Arts has helped local residents see the potential of their neighbourhood.

BRINGING THE ARTS TO TORONTO NEIGHBOURHOODS

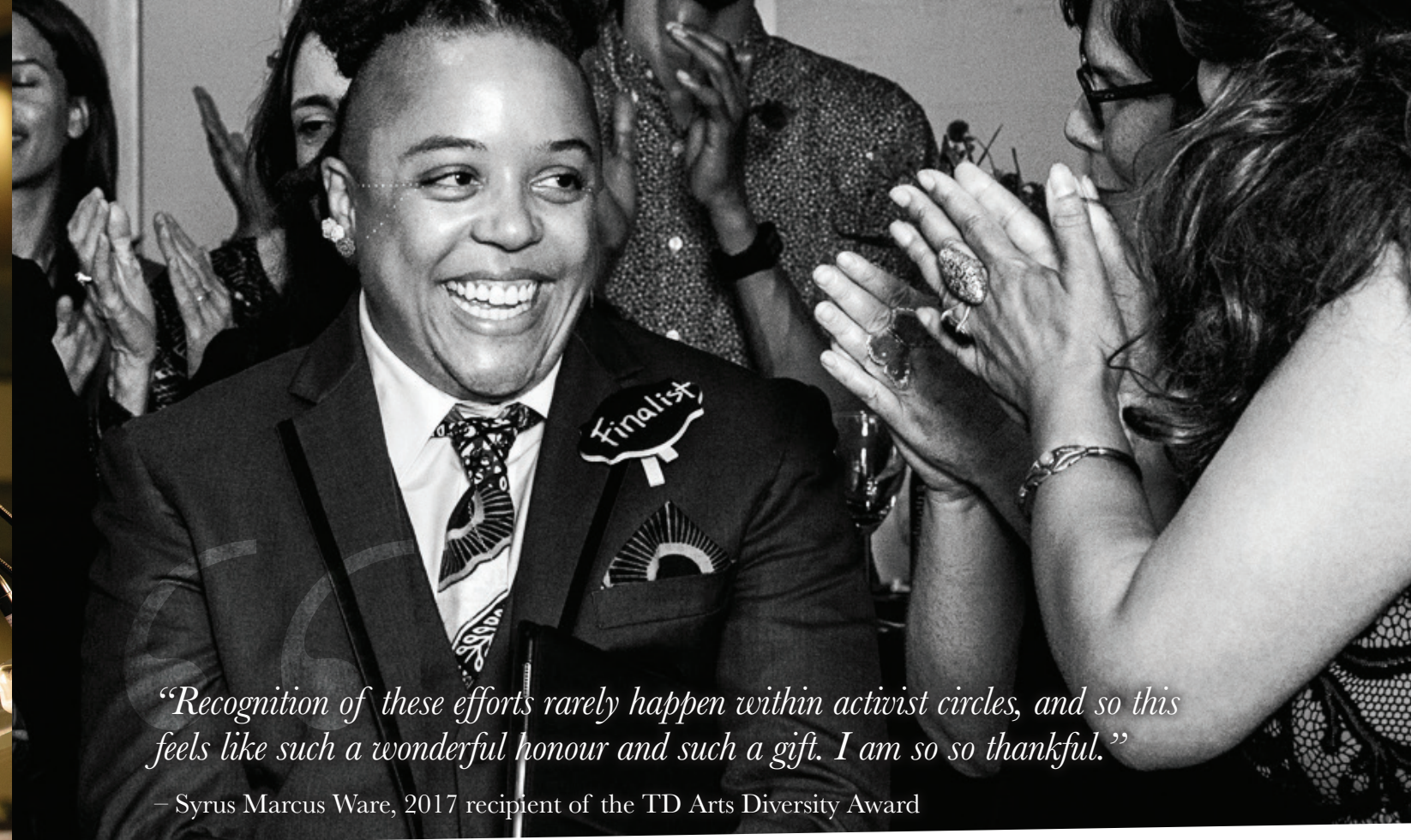
Arts in the Parks brings free arts events to parks across Toronto in the summer. An initiative of Toronto Arts Foundation and Toronto Arts Council in partnership with The City of Toronto and Park People, Arts in the Parks encourages community building and enjoyment of local parks, giving residents and tourists of all ages the opportunity to experience dance, music, theatre, film, workshops and more for free.

Not only is Arts in the Parks removing many barriers to arts participation such as cost and location, it's bringing communities together. 13 year-old participant Jacky Sea-Chung Chan explains: "Lots of things have changed since having this Arts in the Parks event in our park: I met lots of new people, everyone appreciates our Alexmuir Park more, and I see lots more people using our parks now. It meant a lot to me that Shadowland came to my park because it's close to my house and I can go the park at any time. I really hope that Arts in the Parks comes next year and the year after and for years to come!"

2017 highlights

- ▶ 54 Parks
- ▶ 341 arts events
- ▶ 250 volunteers
- ▶ 150,000 people attended
- ▶ 34 wards throughout the city

Arts in the Parks is made possible thanks to the generous supporters of the Mayor's Evening for the Arts.



“Recognition of these efforts rarely happen within activist circles, and so this feels like such a wonderful honour and such a gift. I am so so thankful.”

– Syrus Marcus Ware, 2017 recipient of the TD Arts Diversity Award

SPOTLIGHT ON EXCELLENCE

Toronto Arts Foundation Awards recognize the contributions of artists and arts supporters, across disciplines, to creative city building in Toronto. Every year, five awards are presented to deserving recipients at the Mayor’s Arts Lunch, a gathering that brings together artists, arts leaders, business and government to celebrate artistic excellence.

Artists Mentoring Youth (The AMY Project) was among the five recipients in 2017. Awarded the \$20,000 Arts for Youth Award, The AMY Project is a performing arts, creation and training program for young women and non-binary youth, providing barrier-free opportunities for participants to develop the skills to tell their own stories on their own terms. As a small organization with limited resources, Artistic Director Nikki Shaffeeullah says that the award “transformed our year.” General Manager Rachel Penny adds:

“[The award is] a gift not just to the people participating in the program, but to our community as a whole, because we see the people that are

participating in programs like AMY going on to make an impact both within the arts community and also in the wider Toronto community. You’re going to see those people being leaders down the line in all sectors, and you are part of making that happen.”

2017 Toronto Arts Foundation Awards recipients:

- **Arts for Youth Award** - \$20,000 - The AMY Project, a free performing arts training program for young women and non-binary youth
- **Emerging Artist Award** - \$10,000 - Anique Jordan, multi-disciplinary artist, award-winning writer, scholar and social entrepreneur
- **Margo Bindhardt and Rita Davies Award** - \$10,000 - Jacoba Knaapen, cultural leader and administrator
- **Muriel Sherrin Award** - \$10,000 - Yvonne Ng, dancer, choreographer, presenter, curator and arts educator
- **Toronto Arts and Business Award** - Aviv Restaurant – hospitality sponsor of Tarragon Theatre

TD ARTS DIVERSITY AWARD SPOTLIGHT ON ARTS AND COMMUNITY ENGAGEMENT

The TD Arts Diversity Award is a \$10,000 cash prize that celebrates an individual artist making a significant contribution in Toronto, by working collaboratively in, with and for communities. Together with TD Bank Group, Toronto Arts Foundation is recognizing and encouraging those who use the arts as a tool for positive social change.

The 2017 recipient was visual artist, performance artist, curator, community activist and educator Syrus Marcus Ware. Ware is a core-team member of Black Lives Matter and also advocates for the LGBTQ and queer community, people with disabilities and First Nations. He identifies as a person of colour, trans, queer and disabled – all of which inform his artistic and activist work.

“As a creative person you have a lot of dreams of things you would like to do, and finances often stop them. I often dream and dream big. An award like this makes those dreams possible.”

– Larnell Lewis, recipient of the 2017 Emerging Jazz Artist Award

EMERGING JAZZ ARTIST AWARD SPOTLIGHT ON EMERGING TALENT

The Emerging Jazz Artist Award is a \$10,000 cash prize that furthers the career of an outstanding emerging artist and is intended to support the pre-production, production and/or recording of original music composed by the recipient. Arts supporters Cheryl and Manuel Buchwald approached Toronto Arts Foundation in 2014 with the idea to create the award, inspired by their love for jazz.

The 2017 recipient was musician, composer, producer, educator and clinician Larnell Lewis. One of Canada’s most promising up-and-coming drummers, Lewis has garnered international status with three-time Grammy Award-winning band Snarky Puppy. He is also a part-time music professor at Humber College.



FOSTERING EXCELLENCE IN BOARD GOVERNANCE

The Creative Champions Network, led by Creative Trust Fellow Jini Stolk, offers learning and networking opportunities for arts board volunteers. Volunteer leadership is a powerful force in promoting the value of the arts in society, advancing policy, encouraging philanthropy, and guiding sustainable arts organizations. Those who volunteer their time to serve on arts boards do so out of their love for the arts and the desire to give back to their community. They are our valued champions.

Through the Creative Champions Network Get on Board Workshops and Seminars, we're empowering arts board volunteers with the knowledge and tools needed to support their organizations to their fullest capacity. Providing an opportunity to network with other board volunteers further encourages cohesiveness, collaboration and knowledge sharing making Toronto's arts organizations healthier and stronger.

Thank you to our advisory committee members and to John McKellar, C.M., Q.C., Honourary Chair of Creative Champions Network.

“The Creative Champions Network has been instrumental in my development as a Board member over the past 3 years. Not only have I benefitted personally from the wealth of information and resources provided by CCN, but the other Board members have greatly appreciated the invaluable knowledge and anecdotal exchanges from CCN that I have been able to share with them.”

— Susan Colbert Wright, Board member, ProArteDanza and TOES for DANCE

Creative Champions Network is sponsored by CIBC



2017 HIGHLIGHTS

Diversity and New Perspectives

Keynote Speaker: Uzma Shakir

Panelists: Erika Hennebury, Tina Tehranchian, MA, CFP, CLU, CHFC, Upkar Arora, CPA, CA, ICD.D

Fundraising 2.0

Keynote Speaker: Cynthia J. Armour, CFRE

Panelists: Michael Mori, Nancy Webster, Dave Scholz

Governance and Fundraising in Artist-Run Centres

Keynote Speaker: Jini Stolk

Panelists: Anahita Azraimi, Peter Kingstone, Michelle Yeung CFRE

How to win friends and influence people: why advocacy is a core board responsibility

Keynote Speaker: Olivia Chow

Panelists: Syrus Marcus Ware, Mark Wilson, Susan Wright

Succession Planning: Navigating a Leadership Transition

Keynote Speaker: Daniel Weinzwieg

Panelists: Susan Crocker, Ravi Jain, Jane Marsland

Tapping into Toronto's Generosity

Keynote Speaker: Dave Scholz

ARTS ACCESS IS IMPORTANT

Eight in ten Torontonians agree that access to the arts is as important as access to other public amenities, such as parks, libraries and community centres.

TORONTO GIVES

74% of Torontonians have donated to a charitable or not-for-profit organization in the past 12 months. The main reason they donate is to feel like they are making a difference.

HOW DO TORONTONIANS CHOOSE AN ARTS GROUP TO SUPPORT?

The top three factors: groups doing work in community locations (**37%**), supporting emerging artists (**36%**), and making arts accessible (**32%**).



WHY ART MATTERS

Toronto Arts Foundation is intent on making the arts accessible to all Torontonians. Our research helps us better understand the gaps and needs within the arts community, how Torontonians think about the arts and its impact, barriers to participation and much more.

In 2013, Toronto Arts Foundation and Leger, the largest Canadian-owned polling research and strategic marketing firm, began a partnership to explore public opinion about the arts. What has emerged in the last four years is a better understanding of the deep appreciation Toronto residents have for the arts.

Arts Stats 2017 brings together the results from a public opinion poll and survey of arts administrators revealing how the arts stack up against other charitable organizations for donor dollars, the barriers that stop people from giving, the benefits of volunteering and donating, and information that could persuade someone to become a donor.

The Foundation's research continues to bring stories and numbers together to paint a picture of arts engagement in our city. By surveying the general public, arts supporters, artists and arts organizations through our research, we are getting a better understanding of the impact of the arts and the steps we need to take to enhance our cultural city.



Toronto **Arts** Foundation
is the city's only charity
exclusively dedicated to
the arts. Our work would
not be possible without
the commitment of our
donors and sponsors.

“The arts play a crucial role in making our city and our country a great place in which to live and work. One of the best ways to support the arts is by giving to the Toronto Arts Foundation. We are all very fortunate to live in the best country and the best city in the world and we all have a responsibility to give back in whatever way we can”.

– Donald K. Johnson

“The Toronto Arts Foundation is a most worthwhile registered charity that furthers the arts in Toronto, a world-class city. My multiple donations to the Toronto Arts Foundation celebrate the contributions of artistic leaders through the Celebration of Culture Life Award, while also promoting Arts in the Parks, the Mayor's Arts Lunch, and the Evening for the Arts. This funding, hopefully, should leverage and encourage further contributions to the arts scene in Toronto. I am thrilled to be able to take a lead in encouraging others to support the Toronto Arts Foundation.”

– Arthur Dalfen, Investor

“TD is proud to support Toronto Arts Foundation and the ongoing sustainability of arts and culture in our communities. Art connects us and exposes us to new perspectives as well as fosters learning and provides a voice to diverse groups. By investing in the arts programming and our cultural landscape in Canada, we open doors to a more inclusive tomorrow for all.”

– Valerie Picher, Associate Vice President,
Community Relations, TD Bank Group.



"The Mayor's Evening for the Arts is one of my favourite events of the year; as it's an opportunity to shine the spotlight on Toronto's vibrant arts community. Arts in the Parks is an incredible program that makes it possible for Torontonians to enjoy exceptional arts programming against the backdrop of our city's beloved green spaces. Knowing the importance of access to the arts, I'm proud of the work Toronto Arts Foundation is doing to deliver the arts to communities across our great city."

– Mayor John Tory



BRINGING THE CITY TOGETHER IN SUPPORT OF THE ARTS

The Mayor's Evening for the Arts is a major fundraising event in support of Toronto Arts Foundation's initiative Arts in the Parks. In 2017 we raised \$1,045,000.

The event was championed by Mayor John Tory and Barbara Hackett with attendance by 1,000 business, civic and cultural leaders and hosted by

television personalities Cheryl Hickey and Noah Cappe. We're deeply grateful to all of those who attended who are helping us build a creative city. Guests enjoyed memorable performances from a diversity of artists, including the St. Michael's Choir School, members of the New Canadian Global Orchestra, opera singer Neema Bickersteth, rapper Säyeskye and more.



Toronto Arts Foundation is thankful for the proceeds from the Mayor's Evening for the Arts which directly supports our newest initiative, Arts in the Parks. Your generosity makes it possible for us to make the arts accessible across the city by bringing over 300 arts events to 50 parks in the summer of 2018.

Our sincerest thanks to the volunteers who generously gave their time.

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Generation Capital

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Trajectory Brands, Design & Creative Direction



OUR NETWORK

Toronto Arts Foundation is pleased to partner with outstanding organizations to help bring more arts to more neighbourhoods throughout our growing city.

ENGAGING THE NEXT GENERATION OF LEADING ARTS PHILANTHROPISTS

Toronto Arts Foundation created the Emerging Leaders group as a way to engage up and coming arts supporters and introduce them to our creative city. By attending curated and exclusive events that take the group inside Toronto's dynamic arts institutions of all sizes and disciplines, Emerging Leaders are deepening their knowledge and understanding of the arts.

The group consists of young professionals, arts lovers and arts philanthropists. Emerging Leaders curate their own experiences and contribute to Toronto Arts Foundation's mission by purchasing tickets to events.

2017 Emerging Leaders Committee:

Leen Al Zaibak, Chair
Robert Baines
Blair Francey
Colin Lynch
Dianne Phan
Katherine Rawlinson
Clara Weng
Samar Hejazi

"Emerging Leaders was founded with a vision of creating new artistic experiences for young professionals that are passionate about the arts. It is about fostering a sense of responsibility and philanthropy with young donors who act as advocates for the important role and contribution the sector makes to our city."

- Leen Al Zaibak, Emerging Leaders Chair

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Art Cave
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THANK YOU TO OUR DONORS

Toronto Arts Foundation is very grateful for the generosity and support of its donors. Your belief in our initiatives helps us to connect more communities through the power of the arts.

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\$10,000+

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Maureen & Victor Dodig
Margaret & Jim Fleck*
Diana Bennett & Spencer Lanthier*
Richard Paquet & Elizabeth Pizzinato
Sandra & Jim Pitblado*
Bradley Shaw

GROUNDBREAKERS

\$1,000 - \$4,999

Lisa Balfour Bowen & Walter M. Bowen
Harold Chmara
The Betty & Joe Gray Family Foundation
Robert Foster
Arda Ilgazli & Jennifer Green †
Dilshad Hassen
Claire Hopkinson & Victor Fritz*†
Jackman Foundation
Rob MacKinnon & Steven Davidson
Hasan Makansi
Sam Marinucci C.A.*
Micheline McKay*
Don & Jane Moffat*
Dianne Phan
Thane Ritchie
Kathleen Sharpe
Bulmash-Siegel Fund
Susan Wright & John Sankey*†

SUPPORTERS

UP TO \$999

A. Joel Adelstein*
Momin Ahmad
Robert Aitken
Leen Al Zaibak
Andrea Alexander
Angie Aranda†
Susan Astington
Robert Baines
Curtis Barlow
John Beckwith*
Paul Beeston
Anne Bermonte

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TORONTO ARTS FOUNDATION AWARDS

Arts for Youth Award
Margaret & Jim Fleck, Martha Burns, Sandra & Jim Pitblado

Emerging Artist Retreat
Valleyview Artist Retreat

Arts for Youth Finalist Honorary Award
Spencer Lanthier & Diana Bennett

The Toronto Arts & Business Award
Toronto Star, Business for the Arts

Emerging Artist Award
Susan Crocker & John Hunkin

The Margo Bindhardt and Rita Davies Award
John & Raphaela Dunlap

Emerging Artist Finalist Honorary Award
Bulmash-Siegel Fund

Emerging Jazz Artist Award
Cheryl & Manuel Buchwald

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Leger

INDEPENDENT AUDITORS’ REPORT ON SUMMARIZED FINANCIAL STATEMENTS

To the Directors of
Toronto Arts Foundation

The accompanying summarized financial statements, which comprise the summarized statement of financial position as at December 31, 2017 and the summarized statements of operations and changes in net assets for the year then ended, are derived from the audited financial statements of **Toronto Arts Foundation** for the year ended December 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated May 18, 2018. Those financial statements, and the summarized financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summarized financial statements, therefore, is not a substitute for reading the audited financial statements of Toronto Arts Foundation.

Management’s Responsibility for the Summarized Financial Statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility:

Our responsibility is to express an opinion on the summarized financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Opinion:

In our opinion, the summarized financial statements derived from the audited financial statements of Toronto Arts Foundation for the year ended December 31, 2017 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

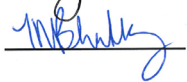
Toronto, Ontario
May 18, 2018

Hogg, Shain & Scheck P. C.
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

FINANCIAL STATEMENTS

TORONTO ARTS FOUNDATION
Summarized Balance Sheet as at December 31, 2017

	2017	2016
ASSETS		
Current:		
Cash	\$ 754,673	\$ 881,226
Amounts receivable	53,248	191,631
Harmonized Sales Tax recoverable	51,995	59,288
Due from Toronto Arts Council	4,258	-
Prepaid expenses	4,328	241,539
	<u>868,502</u>	<u>1,156,684</u>
Investments	1,970,477	1,826,005
Capital assets, net	<u>17,835</u>	<u>371,463</u>
	<u>\$ 2,856,814</u>	<u>\$ 3,020,152</u>
LIABILITIES		
Current:		
Accounts payable and accrued liabilities	\$ 23,397	\$ 9,001
Due to Toronto Arts Council	-	24,232
Due to North York Arts	25,000	49,376
Deferred revenues	282,700	3,631,602
	<u>331,097</u>	<u>446,211</u>
	<u>2,525,717</u>	<u>2,573,941</u>
	<u>\$ 2,856,814</u>	<u>\$ 3,020,152</u>
NET ASSETS		
Unrestricted	<u>2,525,717</u>	<u>2,573,941</u>
	<u>\$ 2,856,814</u>	<u>\$ 3,020,152</u>

 Director
 Director

TORONTO ARTS FOUNDATION
Summarized Statement of Operations and Changes in Net Assets
Year ended December 31, 2017

	2017	2016
REVENUES		
Mayor's Evening for the Arts	\$ 1,067,458	\$ 1,455,368
Grants and donations	641,224	571,495
Arts Awards	205,483	185,500
Investment income	161,525	102,303
Endowment income	1,741	1,698
	<u>2,077,431</u>	<u>2,316,364</u>
EXPENSES		
Program delivery	1,255,395	1,172,106
Mayor's Evening for the Arts	552,611	610,978
Arts Awards	142,931	127,078
Grants to Toronto Arts Council	90,000	90,000
Contributions to North York Arts	50,000	25,000
Investment management fees	15,090	13,423
Amortization	19,628	40,806
	<u>2,125,655</u>	<u>2,079,391</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>(48,224)</u>	<u>236,973</u>
NET ASSETS, beginning of year	<u>2,573,941</u>	<u>2,336,968</u>
NET ASSETS, end of year	<u>\$ 2,525,717</u>	<u>\$ 2,573,941</u>



TORONTO ARTS FOUNDATION BOARD OF DIRECTORS

Toronto Arts Foundation wishes to thank its volunteers and board members for their expertise and many hours of service.

Chair:
Kathleen Sharpe
Andrew Walker*, *Secretary*
Harold Chmara*, *Treasurer*

2017 Board Members:
Nova Bhattacharya*
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Dilshad Hassen
Hasan Makansi
John D. McKellar, C.M., Q.C.
Terry Nicholson
Richard Paquet
Caroline Robbie

Founding President:
the late Margo Bindhardt

Director Emeritus:
Diana Bennett

**Also serve on the Board of Toronto Arts Council*

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P. 12-13: Kat Rizza, Sean Howard
P. 15: Sarah Gladki
P. 18-19: Tom Sandler Photography: Mayor Tory paints alongside artist Peter Farmer
P. 22: Sean Howard
P. 28-29: Tom Sandler Photography, Sean Howard
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Director & CEO

Susan Wright
Deputy Director

Jennifer Green
Philanthropy & Programs Director

Adom Acheampong
Community Coordinator, East End Arts

Inés Aguilera
*Senior Program Coordinator,
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Rupal Shah
Awards Officer

Jini Stolk
Creative Trust Research Fellow

*With thanks to Parul Pandya,
Francesca Perez, Cindy Rozeboom,
Kaitlin Standeven and Michelle Yeung
for their contributions to Toronto Arts
Foundation in 2017*

