# Table of Contents

1. About Toronto Arts Foundation .......................................................... 3
2. A Message from the Chair and Director & CEO ........................................ 4
3. Strategic Plan .............................................................................. 5
4. Toronto Arts Foundation Awards ......................................................... 6
5. Impact Statement, Robert Foster ......................................................... 7
6. Neighbourhood Arts Network ............................................................... 8
7. Impact Statement, Saye Skye ............................................................... 9
8. North York Arts ............................................................................ 10
9. Impact Statement, Dwayne Dixon ....................................................... 11
10. East End Arts ............................................................................ 12
11. Impact Statement, Cindy Rozeboom .................................................. 13
12. Research .................................................................................... 14
13. Impact Statement, Dave Scholz ......................................................... 15
14. Toronto Arts Facts ......................................................................... 16
15. Toronto Arts Foundation Corporate Partners & Friends ....................... 18
16. Toronto Arts Foundation, Board of Directors & Staff ......................... 20
17. Auditors’ Statement ...................................................................... 22
18. Financial Statements .................................................................... 23

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Pg 15 – Sean Howard
Back Cover – Kara Dillon

Design by Blair Francey, BFdesign.
Our vision, Creative City: Block by Block, is to connect every Toronto neighbourhood to the transformative social and economic benefits of the arts.

Toronto Arts Foundation, a charitable organization, provides the opportunity for individuals, private and public foundations, corporations and government agencies to invest in and strengthen the arts in Toronto.

Through sponsorships, legacy gifts and donations to Creative City Circle, the Foundation gives voice to the arts, shines the spotlight on Toronto’s exceptional talent, and connects communities to the arts.

We believe Toronto is a dynamic centre of artistic excellence and a great city demands great art. By supporting, celebrating, financing and advocating for Toronto’s artists, we can improve the quality of life for all Torontonians.

Toronto Arts Foundation’s relationship with its sister organization Toronto Arts Council has amplified the impact of TAC’s investment through resource-sharing, research and strategic initiatives designed to animate the arts and engage the public all across Toronto. Toronto Arts Council is the City of Toronto’s funding body for artists and arts organizations. The Foundation and Toronto Arts Council work together to build an understanding of the arts ecology, to identify the needs of, and create opportunities for Toronto artists.

History of the Organization

Toronto Arts Council Foundation was established in July 1995 to create a Toronto-based repository for legacies and other gifts from individuals, families, corporations or trusts that wish to support the arts in Toronto. The founding board members included Margo Bindhardt, President; Elizabeth Kilbourn, Vice-President; Sam Marinucci, Treasurer; and Diana Cafazzo, June Clark Greenberg, Peter Jacobsen, Leila MacKenzie and Tim Porteous, Directors.
Our Goals
- To increase private sector investment in the arts and public sector support for the arts.
- To encourage artistic excellence, and broader recognition of the high calibre and achievements of Toronto artists.
- To increase public engagement with the arts, from creation to participation to appreciation.

How we’re going to do it

The Toronto Arts Foundation plan sets out three strategies that reflect the vision, purpose and goals of the organization, as follows:

Connecting Communities to the Arts

Toronto Arts Foundation strategic investments will:
- Convene and connect artists and the public through the Neighbourhood Arts Network.
- Transform communities through investment in artistic activity across the City of Toronto with Creative City Funds.
- Support the development of arts hubs (such as North York Arts and East End Arts) in regions of Toronto lacking in the critical infrastructure and benefits of a centre of artistic activity.

Turning up the spotlight

Toronto Arts Foundation awards will:
- Recognize artistic excellence and celebrate Toronto’s creative, business and civic leaders through the Toronto Arts Foundation awards program.

Giving Voice to the Arts

Toronto Arts Foundation research and knowledge will:
- Increase the cultural sectors’ research and communication capabilities.
- Build support and champions for the arts in Toronto.

A message from the Chair and Director & CEO

In 2013 the Toronto Arts Foundation saw its strategic initiatives grow in strength and impact, offering exciting opportunities to artists and residents alike in a number of areas of the City. North York Arts continues to cultivate exciting free community festivals; East End Arts was launched and partnered with Art of the Danforth; and Neighbourhood Arts Network saw a strong increase in membership, in scope and number of events held and in distribution of educational resources.

Your support of these strategic initiatives is integral to our vision Creative City: Block by Block. Through our research and through our partnerships, we have seen the positive impact the arts have on communities and residents. We believe the Foundation is a catalyst for transformative change in neighbourhoods all over Toronto, affording opportunities for artists to engage their city, one work of art at a time.

On behalf of the Foundation, thank you for investing in the remarkable growth of Toronto’s artistic community. You inspire us to pursue our vision.

Now we would like to know: what inspires you?

Susan Crocker
Chair, Board of Directors
Toronto Arts Foundation

Claire Hopkinson
Director and CEO
Toronto Arts Foundation

Strategic Plan

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Toronto Arts Foundation

Claire Hopkinson
Director and CEO
Toronto Arts Foundation

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- Increase the cultural sectors’ research and communication capabilities.
- Build support and champions for the arts in Toronto.
Toronto Arts Foundation honours many of our city's finest artists and arts organizations through its awards. Financial support of the Awards is provided through a combination of legacies and donations from private and corporate donors. In 2013 the Foundation saw a 43% rise in investment to its award program.

The Toronto Arts Foundation Awards are presented annually at the Mayor's Arts Lunch, a celebration of exceptional artistic achievement in Toronto, with some of the city's best and brightest business and civic leaders in attendance, as well as a diverse group of artists from all disciplines. From Toronto's innovators and icons, to our most ambitious emerging artists and arts organizations, the past and present winners of Toronto Arts Foundation Awards are doing their part to build the cultural legacy of our creative city and revitalize our communities, block by block.

The 2013 Mayor’s Arts Lunch was held Thursday June 27th, 2013 at Arcadian Court in Toronto.

**Arts for Youth Award Winner | Art Starts**
For 20 years, Art Starts has been inspiring and cultivating social change by bringing professional artists and Toronto residents together to create community-building projects in all artistic disciplines.

**Toronto Arts and Business Award Winner | Sun Life Financial**
Nominated by partners Tafelmusik and Culture Days, Sun Life Financial is a long-time champion of the arts in Canada, chosen due to their generous support and advocacy to make the arts more accessible.

**Emerging Artist Award Winner | Daniel Karasik**
Writer, actor, director and artistic director of the Toronto-based independent theatre company Tango Co., Daniel Karasik is also the author of three books.

**Murriel Sherrin Award Winner | Denise Fujiwara**
With a career spanning over 30 years, Denise Fujiwara is a Toronto choreographer, dancer and dance teacher. Fujiwara is the co-founder and artistic director of the CanAsian International Dance Festival.

**Rita Davies and Margo Bindhardt Cultural Leadership Award Winner | Robert Foster**
Founder, president and CEO of Capital Canada Ltd., Robert Foster has provided years of successful support to Canadian companies and entrepreneurs in the aviation, sports and entertainment industries, and is passionate about volunteer work in Toronto's arts and cultural community. Winner | Che Kothari Founding executive director of Manifesto Community Projects, with a mission to unite, inspire and empower diverse communities of young people through arts and culture, Che Kothari spends time as a mentor, workshop facilitator, keynote speaker and is also an internationally recognized portrait photographer.

“I am inspired by watching people grow in their chosen field and the privilege of helping create the platforms that assist them—whether it is in the arts, business or politics. Inspiration comes from an individual’s determination to build a creative, worthwhile life. I chose Daniels Spectrum as a space that inspires me because it offers hope, guidance and encouragement: a way forward for individuals to build an independent, successful life.”

ROBERT FOSTER
FOUNDER, PRESIDENT & CEO
CAPITAL CANADA LIMITED
2013 Rita Davies and Margo Bindhardt Cultural Leadership Award Winner
Neighbourhood Arts Network, an initiative of Toronto Arts Foundation, launched in 2011 after the Foundation published a study into the challenges experienced by artists attempting to engage their local communities. The Neighbourhood Arts Network is a unique and invaluable network that connects artists, arts organizations, arts workers and community agencies throughout the City of Toronto, with a strong focus on community-engaged arts. Since its inception in 2011, membership has risen 40% to over 1,300 members.

In 2013, Neighbourhood Arts Network’s Manager, Ella Cooper, and Outreach and Events Coordinator, Angie Aranda, presented over 40 events with 35 signature partners, featuring everything from workshops and conferences to awards. Sponsors include BMO Financial Group, TD Bank, TELUS and Daniels Corporation.

Highlights of 2013 include:

- In partnership with BMO, the Neighbourhood Arts Network BMO Seeds Fund Award was created. Following a jury process and social media voting campaign, six finalists were selected to each receive $1,000 towards the creation or dissemination of a community-focused art piece. The list of award nominees on Facebook received over 100,000 views.
- Established in 2013, the TELUS Newcomer Artist Award is a $10,000 cash prize that recognizes an individual artist who is a newcomer to Canada and makes a positive impact in their community through their artistic practice. Saye Skye, a spoken-word artist and LGBTQ-rights activist, was the inaugural winner of the award.
- The TD Arts Diversity Award was given to Mammalian Diving Reflex. Established in 2011, the $5,000 cash prize celebrates an arts organization that has made a significant contribution in Toronto. Mammalian Diving Reflex is a charity and performance company that creates community-based events that are free and open to the public in Toronto, Canada and around the world.
- Four “Making A Living. Making Art.” events were launched, including a Creative Potluck, where artists gathered to share ideas and projects.
- In honour of Pride Toronto, the Community Mural Project was created to celebrate queer and trans-newcomers to Canada. The mural was completed in June 2013 at Allen Gardens.

What Inspires You?

“I believe in change, freedom, equality and the power of art. Toronto is a multicultural and diverse city, and seeing all these differences and getting to know a bit of each culture, inspires me the most. I think everyone has an opportunity to grow and shine if they want to, and it really warms up my heart.

I know I’m capable of doing a lot and the TELUS Newcomer Artist Award took me far. It brought quality to my work and it was an open gate to a great artistic future. Now I can go on tours and perform. This award helped take my career to a new level.”

SAYE SKY
SPOKEN-WORD ARTIST AND LGBTQ RIGHTS ACTIVIST
2013 TELUS Newcomer Artist Award Winner
North York Arts aims to foster arts programming and engagement within the North York community. North York Arts is currently being incubated by Toronto Arts Foundation, with the intention of evolving into an independent charity by 2017.

Highlights of 2013 include:

- North York Arts engaged over 21,000 audience members and participants at 12 various programs, events and workshops.
- North York Arts co-produced Cultura Festival, a free summer festival on Friday nights in July in Mel Lastman Square.
- 106 volunteers contributed 1,700 hours to North York Arts programs, events and workshops.
- 44 artists were contracted to showcase their work at local community events.
- 20 community, sponsor, funder and media partnerships joined with North York Arts’ mission.
- Lila Karim, Managing Director was joined by Laura Copeland, Events and Outreach Coordinator, to expand programming and community outreach.
- A significant and long-term residency partnership was reached with Toronto Centre for the Arts.
- Inaugural year of the Earl Bales Community Festival, a free day-long event celebrating arts and music at Earl Bales Park.

“I am inspired by many things, especially legacy, and the legacy of those who have affected change for the better. I’m a product of my environment, so I often go back to the area of Toronto I was raised in to find inspiration. I chose the playground of Don Mills Junior High School, where I attended, because it looks over the entire city. I like to come back here, to think about where I came from and also where I’m going.”

Dwayne Dixon
Executive Director
Manifesto Community Projects
Member, North York Arts Advisory Committee
Toronto Arts Foundation is currently incubating East End Arts, a local arts service organization serving the Danforth, Beaches and East York areas. East End Arts kicked off in June 2013, with the support of the area’s four City Councillors: Janet Davis, Paula Fletcher, Mary Fragedakis and Mary-Margaret McMahon.

Highlights of 2013 include:

- Managing director Cindy Rozeboom hired to lead the initiative and raise its profile in the community.
- An advisory committee to East End Arts was formed, comprised of seven local individuals.
- Four initial events were held, engaging over 200 individuals in the east end communities.
- Presented the East End Poetry Festival in September 2013, an afternoon of poetry, music, workshops at Children’s Peace Theatre, featuring Toronto’s Poet Laureate, George Elliot Clarke.
- Established an online presence, including web and social media.
- Already attracted one print and two online news stories.

“I am inspired by people: their hopes and fears, triumphs and struggles. There is nothing more exciting to me than the moment when an ‘ordinary’ person realizes they have the power to give another permission to pursue their dreams. I chose the Felstead playground because I’ve seen it change dramatically as a result of community involvement. In the past three years, it has been transformed from a derelict, slightly scary space to a clean, popular site for family play. I also believe that East End Arts is playful and has a good sense of humour!”

CINDY ROZEBOOM
MANAGING DIRECTOR
EAST END ARTS

What Inspires You?
Research

Through 2013, Toronto Arts Foundation undertook two informative studies to examine how the arts influence communities and residents.

BRINGING THE CITY ALIVE

In January, Bringing the City Alive was completed through a partnership with Leger. It resulted in several important findings that highlight the importance many Torontonians place upon the arts and that a large majority of people in the city recognize how important the arts are to Toronto’s identity and well-being.

- 70% of GTA residents state that they regularly attend, volunteer or donate to the arts.
- 63% of GTA residents surveyed said that the city’s arts and cultural activities are important to their decision to live in the GTA.
- Almost three-quarters of residents in the GTA report that they engage, connect with and show support for the arts, in a variety of manners.

Read the full report at torontoartsfoundation.org/Featured/Arts-Survey.

TRANSFORMING COMMUNITIES THROUGH THE ARTS

In August, Toronto Arts Foundation released the findings of a two-year study entitled Transforming Communities Through the Arts. Led by Margo Charlton, Research Manager of Toronto Arts Foundation, the study examined how residents and communities engage with the arts at a local level. It explored barriers that residents have in connecting to the arts, and ways in which to strengthen local arts in three under-served Toronto communities: Malvern, St. James Town and Weston-Mount Dennis. The study was completed by the Foundation in partnership with York University, OCAD University and Art Starts, and was funded by the Social Sciences and Humanities Research Council of Canada.

The insights brought forward in this study helped inform and create new policies at the Foundation, particularly those related to newcomer artists. As a result, Neighbourhood Arts Network created the TELUS Newcomer Award.

The full report can be viewed at torontoartsresearch.org.

RESEARCH FELLOWSHIP

Toronto Arts Foundation announced Jini Stolk as the Creative Trust Research Fellow in 2013. The Fellowship supports thought leadership on the best research and practices in art-making and arts management, and will shine a light on those organizations - in Canada and around the world - that are finding new ways to adapt and change to meet the demands of our fast-changing world.

Jini Stolk was founding Executive Director of Creative Trust, a $6.4 million program to improve the financial health and sustainability of Toronto’s creative performing arts organizations. In 2012 she was the recipient of the Toronto Arts Foundation’s William Kilbourn Award. In this first year of the fellowship Stolk published nine new open source compendiums of knowledge on the Creative Trust website and continues to write the widely subscribed ‘Creative News and Views’, the only arts management blog in Canada.

To read Jini’s blog and publications, please visit creativetrust.ca.

What Inspires You?

“I am inspired by the passion and creativity of communities and local artists. I find inspiration in green spaces and quiet moments, which is why I chose the Harbourfront Music Garden. I love the beauty of the garden, the serenity of the water, and I also love jazz music.”

DAVID SCHOLZ
CHIEF MARKETING OFFICER AND PARTNER
LEGER
Toronto Arts Facts, published by Toronto Arts Foundation, is a booklet containing key information about the arts in Toronto. It is compiled from a wide variety of research studies and statistical resources by Jini Stolk, Creative Trust Research Fellow, with Kathleen McLeod and Kasia Gladki. To read more: torontoartsfoundation.org/Featured/Toronto-Arts-Facts

A few facts:

- 95% of Ontario residents believe that the success of Canadian artists (singers, writers, actors and painters) gives people a sense of pride in Canadian achievement.
- 70% of Torontonians regularly attend, volunteer, or donate to the arts.
- 4x more tourists come to Toronto for culture than sports.
- 93% of Ontario residents believe that the success of Canadian artists (singers, writers, actors and painters) gives people a sense of pride in Canadian achievement.
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- 93% of Ontario residents believe that the success of Canadian artists (singers, writers, actors and painters) gives people a sense of pride in Canadian achievement.

In 2009/10, 2.3 million tickets were sold for theatre, dance and opera performances by Toronto Alliance for the Performing Arts (TAPA) members.

At-risk students who get involved in the arts, compared with students who had little or no arts exposure, have higher secondary school graduation rates; higher overall grade-point averages; higher math grade-point averages; higher test scores in science and writing; and are more likely to pursue post-secondary education.

The non-profit arts sector brings in $8.26 in earned revenues for each $1 invested by the City.

Every $1 the City invests in the non-profit arts sector generates $12.46 from other levels of government and the private sector.

Toronto is home to 93% more artists than any other Canadian city.

95% of Torontonians believe that the success of Canadian artists (singers, writers, actors and painters) gives people a sense of pride in Canadian achievement.
2013 Sponsors

### Media Sponsors

<table>
<thead>
<tr>
<th>Sponsor</th>
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<tr>
<td>Toronto Star</td>
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### Awards Sponsors

- Martha Burns, Jim Fleck, Sandra & Jim Pitblado, Diana Bennett, Spencer Lanthier, The John McKellar Charitable Foundation, Toronto Arts Foundation, The Family of Margo Bindhardt

### Venue Sponsor

- Oliver & Bonacini

### Official Print Sponsor

- CJ

### Photography Sponsor

- Dehler

### Finalists Reception Sponsors

- Red Bull
- 30 Projects
- Steam Whistle

### Benefactors

- Susan Crocker & John Hunkin

### Patrons


- Susan Crocker & John Hunkin, Donald K. Johnson, O.C., LL.D., The John McKellar Charitable Foundation
Friends of Toronto Arts Foundation

Jason and Erin Adair
A. Joel Adelstein
Andrea Alexander
David Angelo
Philip Anisman
Angie Aranda
Anonymous
Lisa Ballfour Bowen
Curtis Barlow
John Beckwith
Diana Bennett and Spencer Lanthier
Avie J. Bennett
Mr. and Mrs. Ely Benzaquen
Michael Binetti
Jill Black
Joseph Borowiec
Cheryl and Manuel Buchwald
Martha Burns
Bulmash-Siegel Fund
Butterfield Family
Foundation

Toronto Arts Foundation
Board and Staff

Janet Carding
Margo Charlton
Harold J. Chmara
Amanda Cicconitti
John H. Clarry
Mitchell Cohen
Richard Adair and Laura Copeland
Susan Crocker and John Hunkin
Douglas A. Davis
Michael de Pencier
Linda Devore
Mary Lou Dickinson
Graham Farquharson
Jenny Ginder
Dr. Albert and Sabina Green
Jennifer Green
David J. Griff
Daniel Gwartz
Beverly Harris
Peter Hermndorf
Ruth E. Hood

Claire Hopkinson
Joy Hughes
Lisa Hulet
Donald K. Johnson
Honey, Marty, Brian and Rob Kane
Armen Karapetyan
Lila Karim
Carolyn & Bryan Kerzman
Susanne Lake
Linda Lewis
Chris Lorway
M.G. Vassarji Creative Productions
Jason Maghanoy
Sonia and Roger Maghanoy
Sam Marinucci
Micheline McKay
John D. McKellar
Barbara McGivern
Dewi K. Minden
Don Moffat
Phillip Nimmons

Michelle Parson
Richard Paquet
Esther Pitko
Sanita & Jim Pitblado
Janice Price
Evelyn and Harry Rosen
Paula Rosen
Cindy Rozeboom
Kathleen Sharpe
Shields
Cindy Shinoehof
Phillip Silver
Jini Stolk
The Caplans, The Seals, and The Schwartzes
Ioana Timaru
Kim Tomczak
Cindy Wan
Susan Wright
Shayna and Dan Yolleck
Joyce and Fred Zemans

Board of Directors 2013

Chair: Susan Crocker
Secretary: Cindy Wan
Treasurer: Harold Chmara

David A. Angelo, Director
Curtis Barlow, Director
Jill Black, Director
Randall Dalton, Director
Gerald George, Director
Linda R. Lewis, Director
Richard Paquet, Director
Janice Price, Director
Kathleen Sharpe, Director
Karen Tisch, Director

Toronto Arts Foundation Staff 2013

Claire Hopkinson, Director & CEO
Susan Wright, Director of Operations
Jennifer Green, Associate Director
Ella Cooper, Manager, Neighbourhood Arts Network
Angie Aranda, Outreach and Events Coordinator, Neighbourhood Arts Network
Lila Karim, Managing Director, North York Arts
Laura Copeland, Outreach and Events Coordinator, North York Arts
Cindy Rozeboom, Managing Director, East End Arts
Margo Charlton, Research Manager and Theatre Officer
Armen Karapetyan, Finance Officer
Jason Maghanoy, Community Investment Manager
Dewi Minden, Special Projects Manager & Executive Assistant to Claire Hopkinson
Michelle Parson, Office Manager
Jini Stolk, Creative Trust Research Fellow

Toronto Arts Foundation is grateful for the generosity of our donors. We acknowledge our 2013-2014 donors by listing their names above. If you have questions please contact jennifer@torontoarts.org.
To the Directors of
Toronto Arts Foundation

The accompanying summarized financial statements, which comprise the summarized balance sheet as at December 31, 2013 and the summarized statements of revenues, expenses and changes in program balances and cash flows for the year then ended, are derived from the audited financial statements of Toronto Arts Foundation for the year ended December 31, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated June xx, 2014. 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 of a summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

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, 2013 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Marianucci & Company
Toronto, Ontario Chartered Accountants
June 25, 2014 Licensed Public Accountants

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# Financial Statements

## TORONTO ARTS FOUNDATION
Summarized Balance Sheet as at December 31, 2013

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
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<tr>
<td><strong>Current</strong></td>
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<td>Cash</td>
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<td>Accounts receivable</td>
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<td>Prepaid expenses</td>
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<td><strong>Total Current</strong></td>
<td>221,460</td>
<td>599,725</td>
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<td><strong>Investments</strong></td>
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<td><strong>Capital assets, net</strong></td>
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<td><strong>Total Assets</strong></td>
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### LIABILITIES

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<tr>
<td><strong>Current</strong></td>
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<td>Accounts payable and accrued liabilities</td>
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<td>Deferred revenues</td>
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<td><strong>Total Current</strong></td>
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### PROGRAM BALANCES

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<td>General Program</td>
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<td><strong>Total Program</strong></td>
<td>1,706,190</td>
<td>1,661,493</td>
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**Total Liabilities:**

|                      | $1,845,583 | $1,706,934 |

Approved by the Board:

- **Director**

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Toronto Arts Foundation Annual Report 2013
### TORONTO ARTS FOUNDATION

#### Summarized Statement of Revenues, Expenses and Changes in Program Balances

**Year ended December 31, 2013**

#### REVENUES

<table>
<thead>
<tr>
<th>2013</th>
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<tr>
<td>Grants and donations</td>
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<td>Mayor’s Ball</td>
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<td>Partnership Development Grant - SSHRC</td>
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<td>Endowment income</td>
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<td><strong>REVENUES</strong></td>
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#### EXPENSES

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<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants to Toronto Arts Council</td>
<td>$55,000</td>
</tr>
<tr>
<td>Arts Awards</td>
<td>94,149</td>
</tr>
<tr>
<td>Program delivery</td>
<td>609,791</td>
</tr>
<tr>
<td>Mayor’s Ball</td>
<td>-</td>
</tr>
<tr>
<td>Investment management fees</td>
<td>10,690</td>
</tr>
<tr>
<td>Management fees</td>
<td>22,800</td>
</tr>
<tr>
<td>Amortization of capital assets</td>
<td>1,258</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td><strong>793,888</strong></td>
</tr>
</tbody>
</table>

#### EXCESS OF REVENUES OVER EXPENSES

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>44,697</td>
<td>440,146</td>
</tr>
</tbody>
</table>

#### PROGRAM BALANCES, beginning of year

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,661,493</td>
<td>1,221,347</td>
</tr>
</tbody>
</table>

#### PROGRAM BALANCES, end of year

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,706,190</td>
<td>$1,661,493</td>
</tr>
</tbody>
</table>

### TORONTO ARTS FOUNDATION

#### Summarized Statement of Cash Flows

**Year ended December 31, 2013**

**Cash provided by (used in):**

**OPERATING ACTIVITIES**

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>$(32,964)</td>
<td>$281,684</td>
</tr>
</tbody>
</table>

**INVESTING ACTIVITIES:**

- Purchase of capital assets | $6,667 |
- Proceeds on sale (purchase) of investments, net | $(325,775) | 156,879 |

**INCREASE (DECREASE) IN CASH**

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>$(332,442)</td>
<td>156,879</td>
</tr>
</tbody>
</table>

**CASH AND SHORT-TERM INVESTMENTS, beginning of year**

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>472,650</td>
<td>34,087</td>
</tr>
</tbody>
</table>

**CASH AND SHORT-TERM INVESTMENTS, end of year**

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>$472,650</td>
<td>$107,244</td>
</tr>
</tbody>
</table>

### Notes:

- **Cash and Short-Term Investments:**
  - **Reconciliation of cash and cash equivalents:**
    - Amounts presented are based on the definitions required by the Government of Canada’s financial reporting guidance.
    - Cash and short-term investments are defined as financial assets with original maturities of less than 12 months. They are held for purposes other than trading.

- **Changes in Program Balances:**
  - The changes in program balances represent the net change in balances for the year, adjusting for revenues and expenses.

- **Reconciliation of Cash and Short-Term Investments:**
  - Differences between cash and short-term investments reported in the statement of financial position and the statement of cash flows are reconciled by cash flows from operating activities, investing activities, and changes in cash and short-term investments.