



Annual Report 2012



Toronto Arts Foundation

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Toronto, Ontario
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Table of Contents

About Toronto Arts Foundation and Our Vision, Creative City: Block by Block	3
A Message from the Chair	4
Director & CEO's Report	5
Strategic Direction 2013-2016	6
Highlights from our brand new strategic plan.....	7
Financial Overview	8
The Economic Case for Arts Support: Economic Index	9
Toronto Arts Foundation Awards.....	10
Impact Statement, Franco Boni	11
Neighbourhood Arts Network	12
Impact Statement, Che Kothari	13
North York Arts	14
Impact Statement, North York Arts Advisory Committee.....	15
Toronto Arts Foundation Research	16
Impact Statement, Jini Stolk	17
Mayor's Ball for the Arts	18
Major Partners of Toronto Arts Foundation	19
Corporate Sponsors and Friends of Toronto Arts Foundation	20
Toronto Arts Foundation, Board of Directors & Staff.....	21
Auditor's Statement.....	22
Financial Statements.....	23



About Toronto Arts Foundation

Toronto Arts Foundation is a charitable organization that provides the opportunity for individuals, private and public foundations, corporations and government agencies to invest in and strengthen the arts in Toronto. We are powered by a vision: Creative City: Block by Block, a commitment to connect every Toronto neighbourhood to the transformative social and economic benefits of the arts.

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

Our Vision – Creative City: Block by Block

Toronto is a dynamic centre of artistic excellence. Our vision, Creative City: Block by Block, is to connect every Toronto neighbourhood with the transformative social and economic benefits of the arts.



"Toronto Arts Foundation is poised to build on its many successes in 2012, including the implementation of its brand new Strategic Plan: a three year plan set to transform the Foundation and position it as one of the most important voices for the arts community, unifying art making with city building."

A MESSAGE FROM THE CHAIR **Susan Crocker**

2013 is shaping up to be a transformative year for Toronto Arts Foundation, and I am honoured to serve as the Chair of this wonderful organization. Working with a dedicated team of Board Members, a talented staff and committed volunteers, Toronto Arts Foundation is poised to build on its many successes in 2012, including the implementation of its brand new Strategic Plan: a three year plan set to transform the Foundation and position it as one of the most important voices for the arts community, unifying art making with city building.

Under the inspiring leadership of Director & CEO, Claire Hopkinson, Toronto Arts Foundation has played a vital role in the arts community, providing a voice to the arts, turning up the spotlight on Toronto's artists and arts organizations, and connecting communities to the transformative effects of the arts through its signature initiatives.

Toronto Arts Foundation, provides the opportunity for individuals, private and public foundations, corporations and government agencies, to invest in and strengthen the arts in Toronto. We are grateful for the support of our Major Partners: BMO Financial Group, The Minto Group, RBC, The Ontario Trillium Foundation, Ontario Ministry of Tourism, Culture and Sport, and Toronto Arts Council. Our partners play an important role in helping Toronto Arts Foundation realize its vision of building a more creative city, one block at a time.

Toronto aspires to be one of the world's great cities.

The arts play an important role in this aspiration.

Toronto Arts Foundation is there to help pave the way.



A MESSAGE FROM THE DIRECTOR & CEO Claire Hopkinson

The impact of focused and strategic arts investment is apparent in Toronto Arts Foundation initiatives: in North York with the development of a number of exciting new festivals and exhibitions; in the East End of Toronto with the birth of East End Arts; in Weston Mt. Dennis, St. James Town, and Malvern with the energetic response of local residents to the Foundation's Arts and Impact Study.

The Neighbourhood Arts Network, a vibrant and growing Foundation initiative is also working to extend the impact of a strong arts community to Toronto's inner suburbs and marginalized communities.

Moreover the voice of the arts is being heard: the value that the arts bring to the city is something understood from boardrooms to economists to people on city streets.

Together we are building better neighbourhoods and a better city, one work of art at a time. This is the intent of our vision, Creative City: Block by Block. The transformation of Toronto is exciting and very real and I am privileged to be playing a role in it.

Please accept my thanks for helping us foster a culture of creativity, and a culture of arts philanthropy in Toronto.

Your support makes a difference.

TORONTO ARTS FOUNDATION

Strategic Direction 2013-2016

In late 2011 the Foundation undertook a strategic review to clarify its role, relative to Toronto Arts Council, and to explore opportunities for the Foundation to increase its impact. Toronto Arts Council distributes arts grants on behalf of the City of Toronto. Toronto Arts Foundation was established to direct private sector donations to arts and culture initiatives and plays a leadership role in strategic initiatives that strengthen Toronto's communities.

Toronto is recognized as a major international cultural centre, and the economic and social case for investing in the arts in Toronto has been well established. At the same time, financial support of Toronto's arts and culture sector continues to lag behind both inflation and population growth. Spending by the municipal government on the arts, for example, is below the per capita spending in competing cities.

Furthermore, financial support for the sector, from all sources, is heavily weighted towards large arts organizations and large events and away from individual artists and smaller arts organizations, including those working at the community level. Capacity building and innovation are underfunded, as are initiatives to engage and educate the public and allow them to realize the benefits afforded by a thriving arts and culture sector.

Toronto Arts Foundation is uniquely positioned to provide leadership in response to these gaps. The Foundation can help Toronto realize the long-term benefits of a thriving arts and culture sector by leveraging the strengths of Toronto Arts Council, and focusing on distinct gaps in the arts funding and advocacy landscapes.

Highlights from our new strategic plan



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

HOW WE'RE GOING TO DO IT

1 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.

2 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 programs.

3 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.

Financial Overview

In 2012 Toronto Arts Foundation received total revenues of \$1.4 million from private and public sources, an increase of \$777,000 over 2011. The primary reason for the increase was that the Foundation was the recipient of The Mayor's Ball for the Arts, reinstated in 2012 and held on October 15th at the Metro Toronto Convention Centre. The Ball was a significant achievement, earning gross revenues of \$943,500 and net revenues of \$529,000. Other budget revenues were \$147,000 for the Toronto Arts Foundation Awards Lunch, \$77,000 from the Social Science and Humanities Research Council for the Arts Impact Study, and \$50,000 from the Ontario Trillium Foundation for the Neighbourhood Arts Network.

Toronto Arts Foundation continued to invest its revenues in strategic programs affecting artists, audiences and neighbourhoods across Toronto. Major programs supported by the Foundation during the year included Neighbourhood Arts Network, North York Arts, the Arts Impact Study and the Toronto Arts Foundation Awards.

Toronto Arts Foundation's investment portfolio is managed by Fiduciary Trust Investments and overseen by its Board of Directors. Returns on investments for 2012 were just over 9%.



From left: Ida Sharma Dhungana, and Margo Charlton, Research Manager, Toronto Arts Foundation.

FUNDING THE ARTS IN TORONTO

The Economic Case for Arts Support

Toronto Arts Foundation and Toronto Arts Council's Advocacy Committee works to provide Toronto's civic leadership as well as members of the public with current information on the economic impact of arts support. The Advocacy Committee works closely with arts networks and organizations across the city, including Beautifulcity.ca, and the Toronto Alliance for the Performing Arts. Early in 2013, following many years of effective articulation of the case for arts support, Toronto City Council approved a plan to fulfill its arts funding commitment of \$25 per capita by 2016.

Economic Index Funding the arts in Toronto

ECONOMIC IMPACT OF ARTS SUPPORT

Toronto is Canada's leading centre for arts and culture, home to:



INTERNATIONALLY RECOGNIZED
SYMPHONY, BALLET AND OPERA COMPANIES

200 PROFESSIONAL PERFORMING ARTS ORGANIZATIONS



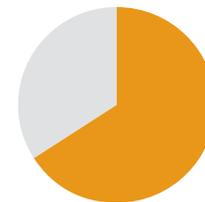
COUNTLESS COMMERCIAL AND NOT-FOR-PROFIT GALLERIES AND MUSEUMS



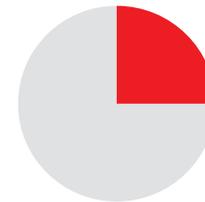
▲ Toronto's creative industries are growing faster than its financial services, its medical and biotechnology industries, and the food and beverage industry. (CCG)

▲ Toronto's creative occupations are growing more than twice as quickly as the overall labour force. (CCG)

▲ Toronto is consistently in the top five international rankings for quality of life and liveability of cities. Most recently, Economist Intelligence Unit ranked **Toronto 4th most liveable** and Price Waterhouse Coopers ranked Toronto **#3 overall in Cities of Opportunity**



▲ Toronto has 66% more artists than any other city in Canada (CCG)



▲ Toronto has one quarter of the country's creative industry jobs (CCG)

Every year Toronto's non-profit arts organizations alone produce 20,000 arts events attended by more than 20 million people. (CADAC)

Toronto's cultural economy contributes more than \$9 billion annually to Toronto's GDP and employs more than 130,000 people. (CCG)

Over 40,000 volunteers work with Toronto's non-profit arts organizations (CADAC)

▲ In 2011, Toronto's non-profit arts organizations raised \$150 million in ticket sales. (CADAC)

▲ In 2011 the private sector provided \$115 million in donations and sponsorships in support of City-funded cultural organizations. (CADAC)

Every dollar invested by Toronto Arts Council in Toronto arts organizations leverages \$14 in additional revenues from other sources. (CADAC)

A vibrant arts community helps to make Toronto a destination, not just for tourists but for head offices and individuals who choose to locate in a cultural centre.



2012 Winners from Left: Daniel Faria (representing Chris Curreri), Lydia Adams, Mitchell Cohen, president of The Daniels Corporation, John Caffery and Clare Nobbs of Supporting Our Youth (SOY), Jini Stolk, and Claire Hopkinson.

STRATEGIC INITIATIVE

Toronto Arts Foundation Awards

Through its awards portfolio, Toronto Arts Foundation has honoured many of Toronto's finest artists and arts organizations. The awards, presented as part of the annual Mayor's Arts Lunch, welcome the entire spectrum of Toronto's creative community to celebrate the arts and the cultural contributions of business and civic leaders, as well as artists of all disciplines.

In 2012, Toronto Arts Foundation celebrated its awards at The Mayor's Arts Awards Lunch, which took place on Thursday, June 21st at Arcadian Court. Presented by RBC, hosted by new Venue Partner, Oliver & Bonacini, with media sponsorship courtesy of The Toronto Star and NOW Magazine, five awards were presented that day. These awards were the RBC Emerging Artist Award (Chris Curreri), Roy Thomson Hall Award of Recognition (Lydia Adams), William Kilbourn Award for the Celebration of Toronto's Cultural Life (Jini Stolk), Toronto Arts and Business Award (The Daniels Corporation), and Arts for Youth Award (Supporting our Youth).

Toronto Arts Foundation is committed to celebrating Toronto's artists and their contributions to the cultural legacy of the City of Toronto. Toronto's artists are among our most valued city-builders. They are helping Toronto Arts Foundation build a more creative city, one block at a time.

Franco Boni

GENERAL & ARTISTIC DIRECTOR
THE THEATRE CENTRE

I grew up in a working class immigrant family in the Toronto suburban neighbourhoods of Jane/Finch and Rexdale. Culture was all around us; it was alive and free – on the streets, in the church, at the park, in the library, and at the mall. To me, the word culture meant community.

In 2008, a year after being awarded the Rita Davies and Margo Bindhardt Cultural Leadership Award, The City of Toronto and Active 18 (a local citizens group) invited The Theatre Centre to revitalize a former Carnegie Library into a new Live Arts Hub. In 2013, we finally get to open our doors, and serve an area of Toronto that houses one of Canada's largest communities of artists.

My programming choices for the first year in The Theatre Centre's new home are designed to challenge traditional notions of what and who theatre is for – who can access theatre and what conversations are permissible? How does The Theatre Centre become more like the street, a park, the mall? I believe the theatre is a place where people come to meet, to celebrate, to argue, and to experience each other and the world. It is a place that reflects and accepts the viewpoints that exist in our community right now, and it can also be responsible for inventing the future.



STRATEGIC INITIATIVE

Neighbourhood Arts Network

2012 marked a year of growth and transformation for Neighbourhood Arts Network. It has continued to serve as a catalyst for new discussions and relationships across the community engaged arts sector, and its membership has grown at a steady pace as it connects, supports and celebrates Toronto's artists, arts organizations, cultural workers and community agencies. Neighbourhood Arts Network does this through regular networking /professional development events, resource development and online activities.



Highlights from this year included:

- ▲ The Emergence Symposium took place on February 24th, 2012, and brought together an outstanding group of about 150 community-engaged artists and organizations for a packed day of learning and sharing at Harbourfront Centre.
- ▲ Neighbourhood Arts Network presented the Artists for Community Engagement (ACE) Awards, sponsored by the Institute for Canadian Citizenship, and TD Bank Group. Finalists for the ACE awards in 2012 were: Derek 'Drex' Jancar, Domanique Grant, Kapisanan Philippine Centre for Arts and Culture, and The People Project. The 2012 winners were Joshua Barndt, and the Friendly Spike Theatre Band.
- ▲ Neighbourhood Arts Network spearheaded the Arts & Equity Project, a year-long research and capacity-building project conducted in partnership with Manifesto Community Projects, and supported by Ontario's Cultural Strategic Investment Fund. The result of this project was The Arts & Equity Toolkit, which is available for download on the Neighbourhood Arts Network website.
- ▲ Neighbourhood Arts Network launched Making A Living. Making Art. A new professional development event series for artists, youth, and arts organizations. Making A Living. Making Art. was created in partnership with Scarborough Arts Council, Artreach Toronto, Artscape, and The S.P.O.T., with sponsorship for one of the events provided by TELUS.
- ▲ Neighbourhood Arts Network presented the Smart Data series in partnership with Cultural Pluralism in the Arts, Movement Ontario, and Young Associates. The Smart Data Series received additional support from the Creative Trust for Arts & Culture, and the Toronto Public Library.
- ▲ Neighbourhood Arts Network bade farewell to Skye Louis, and welcomed two new additions to its team: Ella Cooper, Senior Coordinator, and Angie Aranda, Coordinator, Outreach & Events.

In 2013, Neighbourhood Arts Network will be dedicated to being a vibrant and responsive resource, community partner, and support service to the individuals and organizations that are transforming Toronto into a more vibrant and art-filled city. This new year brings more online professional development opportunities, partnered events across Toronto neighbourhoods, plus an array of opportunities that include a new TOP 5 Video toolkit series, newcomer artist resources, The BMO Learning Room, The BMO Seeds Fund and much more.

Che Kothari

EXECUTIVE DIRECTOR
MANIFESTO COMMUNITY PROJECTS

We have found a great partner in Neighborhood Arts Network to further Manifesto's mission of uniting, inspiring and empowering diverse communities of young people through arts and culture.

Through the partnership, we have been able to live out a core value and mindset of ours where 'each one must teach one.' Together, we developed a toolkit of best practices for community arts, within which we were able to share part of our own methodology and have also been able to share our experience and skills through in-person Neighborhood Arts Network workshops. We remain in solidarity with Neighborhood Arts Network and Toronto Arts Foundation in continuing to work towards making artists proud to call Toronto home.





STRATEGIC INITIATIVE

North York Arts

North York Arts (nyA) is currently being incubated by the Toronto Arts Foundation, and is designed to address the needs and interests of artists, arts organizations and residents in North York. North York Arts is presently collaborating with North York City Councillors, Toronto's Culture Division, Toronto Arts Foundation's Neighbourhood Arts Network, community stakeholders and businesses to foster arts programming and engagement in North York.

The 2012 highlights include:

- ▲ Executed an outreach plan to key internal and external stakeholders; (local artists, arts organizations, LASOs, city agencies, civic leaders, community organizations, residents and businesses).

- ▲ Established nyA brand identity and website.
- ▲ Recruited nyA advisory committee comprised of North York artists, community partners and residents.
- ▲ Formed key partnerships with Toronto Centre for the Arts, Canadian Film Centre, North York Community House, York University, Toronto Public Library, Gibson House Museum, FYI Kids and Alliance Francaise.
- ▲ Partnered on Signature Event programming in North York – The Tennessee Project at Gibson House, Cultura Festival at Mel Lastman Square, Toronto Centre for the Arts Open House during Culture Days and Top of Toronto at the Zion Church Cultural Centre.
- ▲ Secured funding from the Ministry of Tourism, Culture & Sport for the Cultura Festival.
- ▲ Worked with the Community Arts Action Advisory Committee, Friends of the Arts/TAPA Advocacy Committee and Culture Days Task Force.



North York Arts Advisory Committee

NORTH YORK ARTS

In the past year, North York Arts has evolved from a concept on paper to a reality in the arts community. The positive response from the City of Toronto, artists, arts organizations, residents and businesses with our brand and website launch, event programming, community outreach and partnerships is truly rewarding. Working closely with the North York Arts advisory committee, we look forward to our continued collaboration with all stakeholders, as we transition into our new hub space in 2013.

– Lila Karim, Managing Director, North York Arts



Back row (L-R): Kristopher Dell, Christine Harris, Dwayne Dixon, Laura Copeland
Front row: (L-R): Jennifer Green, Tamam McCallum, Lila Karim (NYA Managing Director)
Absent: Afarin Mansouri, David Cross

STRATEGIC INITIATIVE

Toronto Arts Foundation Research

In 2012, Toronto Arts Foundation's Arts Impact Study launched and successfully completed field work in Malvern, St. James Town and Weston Mt. Dennis. The Foundation held community meetings and focus groups, interviewed artists, arts groups, residents and community agencies, walked the streets and parks in each community, and attended design charettes and community dinners.

Our goal was to find out how the arts are having an impact at a local level. What we discovered was a wealth of creative activity from traditional arts practices to contemporary art forms; from work with young children to seniors' groups; and from work in public spaces to the development of new gallery spaces in storefronts. Some of this activity is well-known within the community and beyond but we also unearthed new information and gained insights about how the arts are perceived and received in each community.

Toronto Arts Foundation partnered with OCAD University, York University and ArtStarts to manage the 18-month pilot project funded by the Social Sciences and Humanity Research Council of Canada (SSHRC). The Foundation hired nine university students as research assistants and three community members as community liaison workers to provide important information about local history and current priorities and needs. The research teams successfully collected close to 200 interviews and surveys.

While we heard many inspiring stories about the transformational effects of the arts, we also heard sobering information about the struggles of keeping art-making alive in challenged neighbourhoods. Arts programs are short-lived and under-funded, there are not enough spaces for arts activities, and the arts must compete with pressing social needs for precious resources.

A report on the project was released in mid-2013 and can be found at <http://torontoartsresearch.org>. Our goal is to conduct participatory research on the role of the arts in responding to neighbourhood revitalization and change. Over the next ten years a number of low-income housing developments in Toronto will undergo significant revitalization projects. Entire neighbourhoods will be redeveloped, resulting in new buildings, new public spaces, and changed populations.

Resident responses to revitalization are mixed. In some cases revitalization is eagerly anticipated and residents have contributed significantly to the planning process. In others revitalization has been imposed on residents, resulting in fear of displacement, loss of social networks, and loss of community identity. Community-based agencies and organizations trying to deal with the complex issues of revitalization frequently turn to community arts organizations and local artists to respond to these dramatic neighbourhood changes.

Drawing upon the principles of community-engaged arts practices and participatory engagement in neighbourhood change, the research project will conduct field work in three Toronto communities undergoing revitalization, provide training and mentoring opportunities for local artists and community-based researchers, and build relationships across sectors. The Foundation's project will be unique in that it will look in depth at specific socially-engaged art practices, providing on-the-ground analysis that is still a rarity in this field. Finally, this research will explicitly address art as social practice in the face of displacement and neighbourhood change, an original lens on the subject. Our project will add to our growing knowledge of the arts as an integral part of community life and development.

**For more information on Toronto Arts Foundation Research please visit:
<http://torontoartsresearch.org>**

Jini Stolk

CREATIVE TRUST RESEARCH FELLOW
TORONTO ARTS FOUNDATION

It's a joy to be working with Toronto Arts Foundation to share the experiences and knowledge we developed at Creative Trust with Toronto's entire community of artists and arts organizations. Toronto Arts Foundation sits at the centre of Toronto's cultural life; I hope that by working with the wonderful Toronto Arts Foundation team to provide new resources, support and encouragement, we will continue to expand the impact of the arts on the life of our City.

To read more about Jini's work please visit:
<http://www.creativetrust.ca/>





The Mayor's Ball for the Arts

In 2012, Toronto Arts Foundation was the recipient of proceeds of The Mayor's Ball for the Arts, which took place on Monday, October 15th at the Metro Toronto Convention Centre. Led by a volunteer committee composed of Toronto's foremost leaders in the arts and business, the event was hosted by Zaib Shaikh, star of Little Mosque on the Prairie, and Midnight's Children. The Mayor's Ball for the Arts featured entertainment courtesy of Manifesto Community Projects, Andrew Craig and Friends, and the contestants for the role of Dorothy in the Mirvish production of The Wizard of Oz. The Dinner Committee of The Mayor's Ball for the Arts included:

DINNER CO-CHAIRS

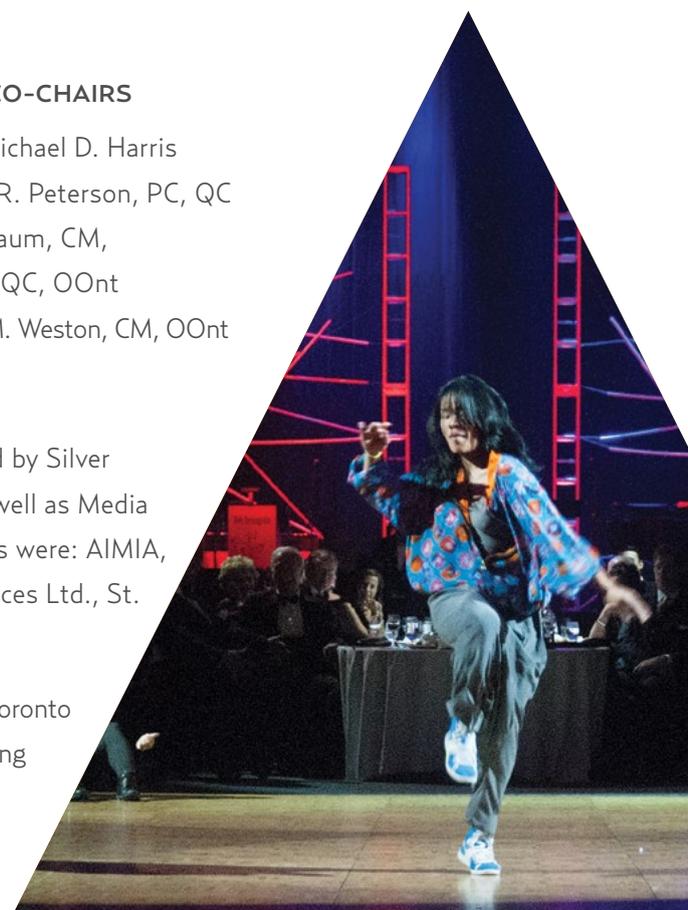
Susan Crocker
 Rupert J. Duchesne
 James D. Fleck, OC
 Robert J. Foster
 Tony Gagliano
 Ralph Lean, QC

HONORARY CO-CHAIRS

The Honourable Michael D. Harris
 The Honourable David R. Peterson, PC, QC
 Joey Tanenbaum, CM,
 John H. Tory, QC, OOnt
 The Honourable Hilary M. Weston, CM, OOnt

The Mayor's Ball for the Arts was generously supported by Silver Sponsors: CIBC, TELUS, and Tribute Communities, as well as Media Sponsor, the National Post. Friends of the Mayor Tables were: AIMIA, Donald K. Johnson O.C., LL.D., PearTree Financial Services Ltd., St. Joseph Communications, and Eileen Greene/Sussex.

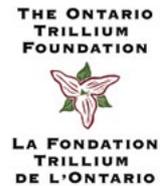
The Mayor's Ball for the Arts raised \$1,000,000 to help Toronto Arts Foundation create more artistic opportunities for young people and build a more creative city, one block at a time.



Our Friends and Partners

Toronto Arts Foundation would like to thank all of its friends and partners for their support, as we work to build a more creative city, one block at a time.

A SPECIAL THANK YOU TO OUR MAJOR PARTNERS



A SPECIAL THANK YOU TO OUR MEDIA PARTNERS



FOUNDATION PARTNERS OF TORONTO ARTS FOUNDATION 2012

Beatrice and Arthur
Minden Foundation

Butterfield Family
Foundation

McLean Smits Family
Foundation

The Fleck Family
Foundation

The John McKellar
Charitable Foundation

CORPORATE FRIENDS OF TORONTO ARTS FOUNDATION 2012

AIMIA
Alvento Winery
Architects Alliance
Brett Lamb Graphics & Illustration
Business for the Arts
C.J. Graphics
Centennial College
City of Toronto
Creative Trust for Arts & Culture
Denise Grant Photography
Diamond Schmitt Architects
George Brown College

Great-West Life, London Life
and Canada Life
Institute for Canadian Citizenship
Lawrence Park Collegiate Institute
Lisanne Binhammer
M. G. Vassanji Creative Productions
Norton Rose
NOW Magazine
OCAD University
Oliver & Bonacini
Ontario Cultural Attractions Fund
Ontario Media Development Corporation
Red Bull 381 Projects

Roy Thomson Hall
Sheridan College
Steam Whistle Brewery
Sun Life Financial
TD Bank Group
TELUS
The Arts Advocate
The Carpenters District Council of Ontario
The Dalton Company Ltd.
The Daniels Corporation
The Toronto Star
Vector Aerospace
York University, Faculty of Fine Arts

FRIENDS OF TORONTO ARTS FOUNDATION 2012

A. Joel Adelstein
David Angelo
Philip Anisman
John Beckwith
Penelope Bell
Avie J. Bennett
Jill Black
Walter M. & Lisa Balfour
Bowen
William H. Broadhurst
Martha Burns
Harold J. Chmara
Mitchell Cohen
Douglas A. Davis
Michael de Pencier
Mary Lou Dickinson

Rosemary Donegan
Gino Falconi
Graham Farquharson
David Ferguson
Liz Forsberg
Nathan Gilbert
Jenny Ginder
Scott & Krystyne Griffin
Beverly Harris
Ross Hayball
Maggie Hayes
Peter Herrndorf
Ruth E. Hood
Claire Hopkinson
Joy Hughes
Susan Crocker & John Hunkin

Donald K. Johnson O.C., LL.D.
Cathy & Barry Joslin
Lila Karim
Bentall Kennedy
Yvette Lam
Diana Bennett &
Spencer Lanthier
Linda Lewis
Bill L'Heureux
Jason Maghanoy
Sam Marinucci
Sean Martindale
Micheline McKay
Vanessa Michela
Don Moffat
Phillip Nimmons

Michelle Parson
Sandra and Jim Pitblado
Janice Price
Jo Ann Pynn
Sandra Shaul
David Silcox
Phillip Silver
Selvam Sridas
Jini Stolk
Kimberly Y. Stone
Desmond Sue-Chan
Kim Tomczak
Cindy Wan
Susan Wright
Joyce Zemans
Anonymous

TORONTO ARTS FOUNDATION – BOARD OF DIRECTORS 2012

Susan Crocker ▲ CHAIR

Randal Levine ▲ TREASURER

Cindy Wan ▲ SECRETARY

David Angelo ▲ DIRECTOR

Curtis Barlow ▲ DIRECTOR

Jill Black ▲ DIRECTOR

Harold Chmara ▲ DIRECTOR

Randy Dalton ▲ DIRECTOR

Gerald George ▲ DIRECTOR

Linda Lewis ▲ DIRECTOR

Micheline McKay ▲ DIRECTOR

Don Moffat, Past President ▲ DIRECTOR

Janice Price ▲ DIRECTOR

Karen Tisch ▲ DIRECTOR

TORONTO ARTS FOUNDATION STAFF 2012

Claire Hopkinson ▲ DIRECTOR AND CEO

Angie Aranda ▲ OUTREACH AND EVENTS COORDINATOR, NEIGHBOURHOOD ARTS NETWORK

Margo Charlton ▲ RESEARCH MANAGER

Ella Cooper ▲ SENIOR COORDINATOR, NEIGHBOURHOOD ARTS NETWORK

Jennifer Green ▲ ASSOCIATE DIRECTOR, STRATEGIC INITIATIVES

William Huffman ▲ ASSOCIATE DIRECTOR | *Currently On Sabbatical*

Armen Karapetyan ▲ FINANCE OFFICER

Lila Karim ▲ MANAGING DIRECTOR, NORTH YORK ARTS

Jason Maghanoy ▲ COMMUNITY INVESTMENT MANAGER

Dewi Minden ▲ SPECIAL PROJECTS MANAGER & EXECUTIVE ASSISTANT TO CLAIRE HOPKINSON

Michelle Parson ▲ OFFICE MANAGER

Selvam Sridas ▲ FINANCE OFFICER (*to December 2012*)

Jini Stolk ▲ CREATIVE TRUST RESEARCH FELLOW

Susan Wright ▲ DIRECTOR OF OPERATIONS

Marinucci & Company
Chartered Accountants

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E-mail sam@marinucci.ca

Independent Auditors' Report on Summarized Financial Statements

To the Directors of

Toronto Arts Foundation

The accompanying summarized financial statements, which comprise the summarized balance sheet as at December 31, 2012 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, 2012. We expressed an unmodified audit opinion on those financial statements in our report dated June 17, 2013. 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, 2012 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Toronto, Ontario
June 17, 2013

Marinucci & Company
Chartered Accountants
Licensed Public Accountants

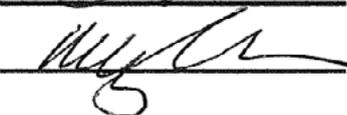
TORONTO ARTS FOUNDATION

Summarized Balance Sheet as at December 31

	2012	2011
ASSETS		
Current:		
Cash	\$ 472,650	\$ 34,087
Amounts receivable	104,728	67,986
Prepaid expenses	12,347	47,834
	<u>589,725</u>	<u>149,907</u>
Investments	1,116,897	1,203,804
Capital assets, net	312	521
	<u>\$ 1,706,934</u>	<u>\$ 1,354,232</u>
LIABILITIES		
Current:		
Accounts payable and accrued liabilities	\$ 8,736	\$ 87,609
Deferred revenues	36,705	45,276
	<u>45,441</u>	<u>132,885</u>
PROGRAM BALANCES		
General Program	705,593	236,233
North York Arts	695,234	732,321
Muriel Sherrin Program	253,792	238,747
William Kilbourn Program	6,874	14,046
	<u>1,661,493</u>	<u>1,221,347</u>
	<u>\$ 1,706,934</u>	<u>\$ 1,354,232</u>

Approved by the Board:


 _____ Director


 _____ Director

TORONTO ARTS FOUNDATION

Summarized Statement of Revenues, Expenses and Changes in Program Balances

Year ended December 31

	2012	2011
REVENUES		
Grants and donations	\$ 184,039	\$ 343,908
Mayor's Ball	963,514	-
Arts Awards	144,710	145,650
Partnership Development Grant - SSHRC	52,823	88,635
Management fees	-	1,000
Realized gain (loss) on sale of investments	98,763	(36,967)
Endowment income	1,196	216
	<u>1,445,045</u>	<u>542,442</u>
EXPENSES		
Grants and awards	60,000	120,000
Arts Awards	90,008	81,346
Purchase of services	407,771	477,488
Mayor's Ball	434,922	-
Investment management fees	9,189	11,036
Management fees	2,800	5,600
Amortization	209	209
	<u>1,004,899</u>	<u>695,679</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	440,146	(153,237)
PROGRAM BALANCES, beginning of year	<u>1,221,347</u>	<u>1,374,584</u>
PROGRAM BALANCES, end of year	<u>\$ 1,661,493</u>	<u>\$ 1,221,347</u>

Summarized Statement of Cash Flows

Year ended December 31

	2012	2011
Cash provided by (used in):		
OPERATING ACTIVITIES	<u>\$ 281,684</u>	<u>\$ (118,635)</u>
INVESTING ACTIVITIES:		
Proceeds on sale (purchases) of investments, net	<u>156,879</u>	<u>142,619</u>
INCREASE IN CASH	<u>438,563</u>	<u>23,984</u>
CASH, beginning of year	<u>34,087</u>	<u>10,103</u>
CASH, end of year	<u>\$ 472,650</u>	<u>\$ 34,087</u>



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Shunsuke
ASUMA

