

# THE WALRUS FOUNDATION



**FEARLESS. WITTY. THOUGHTFUL. CANADIAN**

Donor Report 2014  
*Thank you*

## *Thank you from the Walrus Foundation*

On behalf of everyone at the Walrus Foundation, thank you for your generous support in 2014.

Because of your vital help, we were able to fulfill our educational mandate in more ways than ever, reaching hundreds of thousands of Canadians across the country. In the magazine, we explored events, such as the devastating flood in Calgary; delved into complex topics, including the future of the police and its new military tactics; and offered profiles of distinguished Canadians, ranging from politician Jason Kenney to contemporary artist Kent Monkman. Your support enables us to offer these and other examples of thoughtful, long-form journalism in *The Walrus*, the only magazine of its kind in Canada.

In 2014, we continued to take stories inspired by the page to the stage through the Walrus Talks speakers' series, visiting cities from Victoria to St. John's and numerous locales in between. In conjunction with Mount Allison University's conference on Canadian women as public intellectuals, CAPP Presents the Walrus Talks the Art of Conversation, in Sackville, featured a roster of outstanding Canadian leaders, from Natalie Panek to Charlotte Gray to Measha Brueggergosman, enthraling a theatre full of students.

In the digital realm, we partnered with the Governor General's Literary Awards to offer free podcasts featuring non-fiction award winner Michael Harris and others, available at [thewalrus.ca](http://thewalrus.ca). We also partnered with the Governor General's Performing Arts Awards and Enbridge to publish a first-of-its-kind rich-media ebook showcasing every winning performance—from dance to music to theatre—since the GGPAA's inception twenty-two years ago. *The Performing Arts in Canada: A Celebration—The Governor General's Performing Arts Awards* is available to download and share for free on iBooks at [itunes.com/ggpaa](http://itunes.com/ggpaa).

All of these educational activities would not be possible without your involvement. Thank you for your donation and for sharing our belief in the value of writers, artists, ideas, and great Canadian storytelling. You are the Walrus!

Sincerely,

**Michael Decter**

Chair, the Walrus Foundation

## *Thank you from the Walrus Foundation*

Dear Supporter of *The Walrus*:

The Walrus Foundation is a non-profit organization and could not exist without your generous donations. Thank you for everything you did in 2014 to enable forums for conversation on matters vital to Canadians.

In 2014, we forged new partnerships and created new content on various Walrus platforms. The Walrus Foundation was pleased to partner with the Royal Ontario Museum on its centennial by assuming the role of co-publisher, along with House of Anansi Press, of the book *Every Object Has a Story*. Walrus staff edited this handsome volume, which includes reflections on the ROM's extraordinary collection written by notable Canadians such as Joseph Boyden, Deepa Mehta, Chris Hadfield, and many others.

We celebrated the tenth anniversary of Historica Canada's Aboriginal Arts & Stories contest with a commemorative supplement in the September issue of *The Walrus*. Sponsored by Enbridge, the booklet features winning artwork and stories and is available in ebook form thanks to Apple Canada's generous assistance. The Walrus Foundation also formed a new partnership with Indspire, an Indigenous-led charity that invests in education for Aboriginal people. Going forward, every Walrus Talk will feature a speaker from the Indigenous community in Canada.

On the editorial side, 2014 represents a year of change. After six years, we said goodbye to our esteemed editor and co-publisher, John Macfarlane. Under John's guidance, *The Walrus* received critical acclaim and won many prestigious prizes, including the gold medal at the National Magazine Awards for best single issue, awarded for the Tenth Anniversary edition, published in October 2013. We welcome Jonathan Kay, who, in his role as editor-in-chief, content platforms, has already significantly changed the magazine's operations, in part by allowing for increased daily content at *thewalrus.ca*.

We are proud of our partnerships with the ROM, Historica Canada, Indspire, and others. They, along with you and other generous people within the growing Walrus community, enable us to offer educational content on numerous platforms.

We are also deeply proud of John Macfarlane, now our editor emeritus. Once a Walrus, always a Walrus!

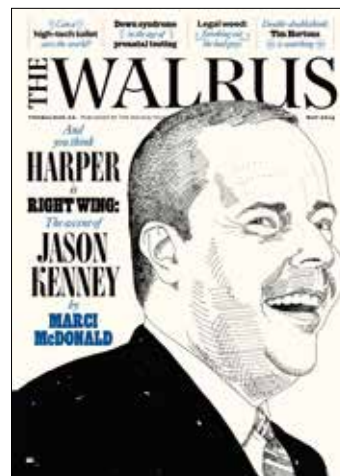
### **Shelley Ambrose**

Executive Director, the Walrus Foundation

Publisher, *The Walrus*

The January/February 2014 double issue represents a milestone for *The Walrus* magazine: the 100th edition. In it, Concordia University's **Joseph Rosen** explores why Canadians have such a hard time talking about Israel. Rosen questions whether there is a possibility for real dialogue in an atmosphere of charged emotions and linguistic differences where the Israeli-Palestinian conflict looms large.

In the March issue, journalist **Ivor Tossell** examines the story behind the story of then Toronto mayor Rob Ford. Tossell shows how a 2009 Supreme Court ruling affected Canadian libel laws and allowed reporters to crack the Ford story. Journalists, such as Robyn Doolittle, no longer have to prove the absolute truth of their stories but rather the presence of responsible reporting and public interest. Tossell examines the cases that led to this ruling as well as Doolittle's and the *Toronto Star's* race to break the now-ubiquitous story of Ford's substance abuse.



The May issue features a cover by **Joe Ciardiello**, who has illustrated for the *New York Times* and *Rolling Stone*, and a profile of Jason Kenney by bestselling author **Marci McDonald**.

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"A democracy can never be better than its electorate, and it is a real challenge in our complex, fast-changing world to provide the insights our citizens need to form sophisticated political and economic views. *The Walrus* is literally one of the most important tools in our country for accomplishing this critical task."

— **Roger Martin**

Premier's Chair, productivity and competitiveness  
Academic director, Martin Prosperity Institute  
Rotman School of Management, University of Toronto

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Illustrations by **Graham Roumieu**.

**Mark Leiren-Young**, in the October issue, tells the story of Moby Doll and how a bungled hunt turned killer whales into star attractions—and launched the modern conservation movement. Leiren-Young examines the before and after period of orca Moby Doll’s capture and the lasting impact the whale had on global environmental activism.

**Concordia University Presents the Walrus Talks Climate**, at the **Canadian Museum of Nature** in Ottawa on April 28, offers eighty minutes of lively, thought-provoking ideas about the future of our climate, the challenges of climate change, our collective impact, and what lies ahead.



Inuit cultural leader **Aaju Peter**.

**Labatt Presents the Walrus Talks Water**, in Toronto on May 28, features author, physician, and explorer **Joe MacInnis**; the Nature Conservancy of Canada’s **John L. Riley**; and filmmaker **Katarina Soukup**.

In the June issue of *The Walrus*, bestselling author **Chris Turner** writes about Calgary one year after the 2013 flood. He looks back on the region’s worst disaster in more than a century and considers what past experience taught city manager Owen Tobert and his staff and how they prepared Calgary to avert a catastrophe. As recent events in Calgary demonstrate, other cities must make substantial infrastructure investments in order to pre-empt inevitable weather-related disasters.



## *The Walrus is:* ARTS AND CULTURE

Award-winning critic **Charles Foran** profiles author **Joseph Boyden** in the April issue, highlighting Boyden's impact on Canadian literature and the way he explores his First Nations roots through fiction. Foran posits that, because Boyden's public profile is as prominent as his work, he could be a "bridge between different Canadas that need to better connect." Boyden explores his First Nations identity, especially in his most recent novel, *The Orenda*; in doing so, he gives Canadians a model of acceptance and intercultural dialogue.

On October 16, in conjunction with Mount Allison University's conference Discourse and Dynamics: Canadian Women as Public Intellectuals, we offer **CAPP Presents the Walrus Talks the Art of Conversation**, in Sackville. The event features extraordinary women speaking on the art of the interview, the state of the public square, finding common ground, and reconciliation: journalist and author **Sally Armstrong**, Canadian soprano **Measha Brueggergosman**, biographer and historian **Charlotte Gray**, author **Lisa Moore**, rocket scientist **Natalie Panek**, broadcaster **Shelagh Rogers**, the Royal Canadian Mounted Police's **Marlene Snowman**, and historian and author **Aritha van Herk**.



The September issue includes a special pullout cover by acclaimed painter **John Hartman**. Inside, there is a visual essay of his striking Georgian Bay landscape etchings with accompanying text from **David Macfarlane**, winner of seven gold medals at the National Magazine Awards.





# *The Walrus is:* ARTS AND CULTURE

In May, the Walrus Foundation and the Governor General's Performing Arts Awards Foundation releases ***The Performing Arts in Canada: A Celebration—The Governor General's Performing Arts Awards*** ebook, with the help of presenting sponsor **Enbridge**. This free, interactive, and fully bilingual ebook showcases all recipients of the Governor General's Performing Arts Awards in all six disciplines: broadcasting, classical music, dance, film, popular music, and theatre. It is available for download at [itunes.com/ggpa](https://itunes.com/ggpa).



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“Through its various platforms, including the print magazine, the online hub, and live events, *The Walrus* celebrates Canada’s great writers, artists, and artistic achievements across many disciplines: literature, poetry, visual art, dance, music, and film. *The Walrus* plays a vital role in profiling these artists and the contributions they make to our culture.”

— **Deepa Mehta**

Film director, screenwriter

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## *The Walrus is:* FICTION AND POETRY

The annual July/August Summer Reading issue presents fresh takes on old crimes. Celebrated Canadian writers **Stephen Marche**, **Kathryn Kuitenbrouwer**, and **Jessica Grant** reinvent the mystery story, exploring the collision of statistics and crime, the sinister side of youth, and the struggle to control one's primal impulses. The issue also features poetry by **Alexandra Oliver** and **Mark Callanan**.

Cover illustration by  
**Roxanna Bikadoroff.**



We acknowledge the **Hal Jackman Foundation** for its generous support of poetry in the magazine, online, and on stage. In 2014, award-winning poet **Amanda Jernigan** and then *Walrus* poetry editor **Michael Lista** select the recipient of the third annual Walrus Poetry Prize blindly from hundreds of submissions. Throughout September, readers vote at [thewalrus.ca](http://thewalrus.ca) to determine the readers' choice winner. In November, the Walrus Foundation announces that **Michael Prior** won both the \$4,000 juried prize and the \$1,000 readers' choice award, his poem "Ventriloquism for Dummies" having captured the attention of our judges and voters alike.

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Nothing like reading this month's @walrusmagazine cover to cover while on the train @Via\_Rail #socanadian #summer #CANLIT — @VeronicaHoward

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"It means so much to have my poem selected by the judges and voters," Prior says. "It's an honour to be included in the pages of *The Walrus*." Prior is an emerging poet, a Vancouver native, and a graduate student at the University of Toronto's creative-writing program.

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Read poet and critic **Sonnet L'Abbé's** poem "The Body Always Gives a Shit," which she performed at **RBC Foundation Presents the Walrus Talks Philanthropy**, at Toronto's **Koerner Hall** on November 25:  
[thewalrus.ca/tv-the-body-always-gives-a-shit](http://thewalrus.ca/tv-the-body-always-gives-a-shit).

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In the November issue of *The Walrus*, noted author and writer **Jasmine Budak** investigates the growing backlash against vaccines. Why are more parents choosing to forgo vaccination, and what do these controversial choices mean for public health? Drawing on interviews with parents and doctors, Budak discusses how society should respond to anti-vaccinators and questions whether vaccination is purely an individual decision.

Cover illustration by  
**Byron Eggenschwiler.**



In the December issue, policy analyst and National Magazine Award winner **Dan Werb** investigates the prescription-painkiller epidemic in Chatham-Kent, Ontario. Despite increased OxyContin regulation, consumption of prescription opioids has more than tripled in Canada in the past decade. Werb examines the Ontario government's approach to the problem and asks, is it really enough?

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In the spring of 2014, the Walrus Foundation launches a new training program, **Editorial Fellowships at the Walrus Foundation**. We are deeply grateful to the **Chawkers Foundation** for its commitment to educating media and publishing leaders of tomorrow; without Chawkers' vital support, this pilot project, with six-month paid positions at *The Walrus* for five 2014 fellows, would not have been possible. We also acknowledge **Jim and Sandra Pitblado** for their leadership and support for human capital.

**Chawkers Fellows 2014:** Calum Agnew  
Amanda Kwan  
Max Halparin  
Mary Newman  
Michael Strizic

**Pitblado Fellow 2014:** Michael Fraiman

"Working at a magazine that's named after an ornery beast can be intimidating....As a fact checker, you may occasionally be accused of being pedantic, but it's that somewhat-neurotic quality that helps protect *The Walrus's* reputation as Canada's magazine of record. If you do your job right, no one will notice your contribution, and that's the most satisfying reward."

— Amanda Kwan  
Chawkers Fellow, 2014

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In the January/February double issue, the University of Ottawa’s **Michael Kempa** gives readers an inside look at the uphill battle to reform the RCMP. Today’s RCMP sits in the eye of a storm, resulting from more than a decade of public-relations disasters, including the G20. Kempa discovers that despite preliminary steps the RCMP still has a long way to go before public perception of the force changes for the better.

In June, author **Hugh Brewster** delves into the remarkable legacy of “The Homosexual Next Door,” a 1964 *Maclean’s* article written by Sidney Katz with the help of gay activist James Egan. The piece was a catalyst for change in the history of gay rights in Canada, from the passing of Bill C-150 to the legalization of same-sex marriage. Brewster discusses its impact on the closeted gay community and offers a portrait of the people who spearheaded the gay rights movement.

In the December issue, **John Lorinc** examines how mission creep is turning our cops into warriors.



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**John Lorinc's** piece on mental illness and law enforcement (“Stand Down,” July/August) nailed the overlooked overlap of public health and public safety. It takes talent and dedication to discuss policy debates through compelling narratives, and I applaud Lorinc and *The Walrus* for this type of journalism.”

— Zachary Goelman  
New York, NY

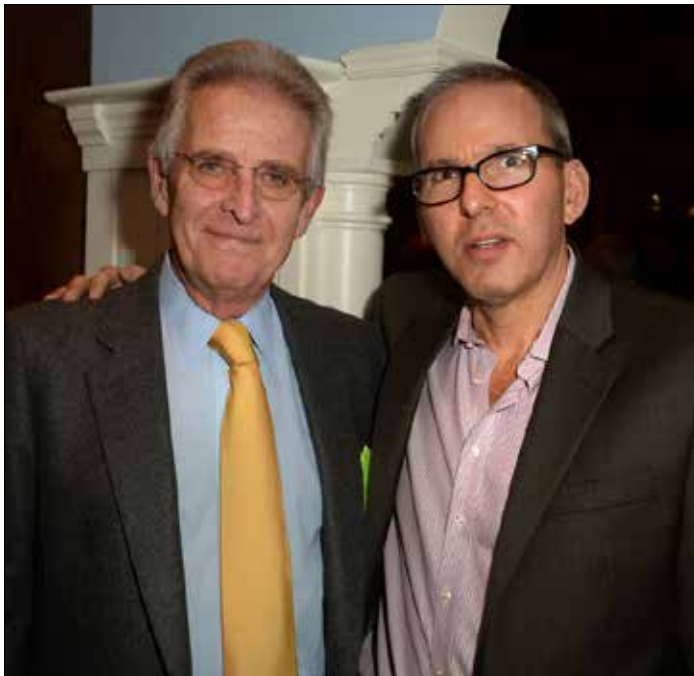
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# *The Walrus is:* A PLANET

## In the magazine:

At the National Magazine Awards in June, *The Walrus* receives thirty-five nominations and garners seven gold and six silver awards, including a gold, best single issue, for the Tenth Anniversary edition (October 2013).

In 2014, we say goodbye to *The Walrus*'s retiring editor and co-publisher, **John Macfarlane**, who joined the magazine in 2008 and is credited with raising its profile and editorial standards. Under his leadership and guidance, *The Walrus* won more National Magazine Awards than any publication in Canada.



Retiring editor and co-publisher **John Macfarlane** with incoming editor-in-chief **Jonathan Kay**. Photo by Tom Sandler.

We welcome editor-in-chief **Jonathan Kay**, who joins us from the *National Post*, where he was managing editor for the comment section, with oversight of the paper's editorial, letters, and issues and ideas pages. He is also a regular media panellist on CBC TV's *The National* and CBC Radio's Q.

His columns and essays have appeared in *The New Yorker*, the *Wall Street Journal*, the *New York Times*, the *Los Angeles Times*, *The Weekly Standard*, *Commentary Magazine*, and many other publications. He is the author of two books and has edited several more. Welcome to *The Walrus*, Jon.

From Walrus Podcast #36:

### **John Macfarlane**

"The great thing about my career is I've been able to collaborate with such talented writers and photographers and art directors—people who were way smarter, way more talented than I am." Our esteemed editor and co-publisher reflects on his life in Canadian journalism and prepares for his impending retirement.

# The Walrus is: A PLANET

## On the stage:

The Walrus Foundation demonstrates its commitment to the Canadian conversation by taking ideas inspired by the magazine to the stage through its innovative speakers' series, the Walrus Talks.

The Walrus Talks in 2014 visits Vancouver, Victoria, Calgary, Toronto, Ottawa, Montreal, Sackville (for the first time), and St. John's (also a first). We thank our generous sponsors **RBC Foundation, TD Bank, CAPP, Shaw, Suncor, Enbridge, Concordia University, and Labatt** for helping us engage curious, thoughtful Canadians from coast to coast to coast.

In 2014, nearly 5,000 Canadians attend Walrus Talks on topics such as energy, climate, human rights, water, philanthropy, and resilience. Notable speakers include Juno Award-winning musician **Shad**; award-winning physicist and Perimeter Institute director **Neil Turok**; National Aboriginal Economic Development Board chair **Kekinsuqs Judith Sayers**;

artist and naturalist **Robert Bateman**; journalist, musician, and educator **Wab Kinew**; athlete, author, and child advocate **Sheldon Kennedy**; poet and writer **Michael Crummey**; former US ambassador to Canada **David Jacobson**; broadcaster **Shelagh Rogers**; and People for Education's **Annie Kidder**.



Group picture of speakers and sponsors of **RBC Foundation Presents the Walrus Talks Philanthropy**, held at **Koerner Hall at the Royal Conservatory of Music**: **Michael Koerner, Bill Young, Terry O'Reilly, Shari Austin, Sonnet L'Abbé, Tom Jackson, Molly Johnson, Justin Poy, Gordon Floyd**.

## On TV:

Free documentaries inspired by *The Walrus* are available on Walrus TV ([thewalrus.ca/tv](http://thewalrus.ca/tv)) and in high definition on Smithsonian Channel. Watch **Cold Amazon**, an exploration of Canada's massive Mackenzie River Basin, at [thewalrus.ca/tv-cold-amazon](http://thewalrus.ca/tv-cold-amazon).



## On the Web:

*Your favourite things: our most popular magazine articles, videos, podcasts, and blog posts published in 2014.*

### Magazine articles

- “The Talk,” by **Rachel Giese** (April)
- “The Story behind the Rob Ford Story,” by **Ivor Tossell** (March)
- “The Israel Taboo,” by **Joseph Rosen** (January/February)
- “Faulty Tower,” by **Adele Weder** (November)
- “The Secret Life of Max Stern,” by **Sara Angel** (October)
- “True Blue,” by **Marci McDonald** (May)
- “Oxy Town,” by **Dan Werb** (December)
- “Just Do It,” by **Micah Toub** (September)
- “Nobody’s a Critic,” by **Jesse Brown** (June)

### Walrus TV videos

- “When All Is Lost,” by **Mustafa Ahmed**  
(TD Presents the Walrus Talks Resilience)
- “The Future of Not Being Afraid of the Future,” by **Shad**  
(Enbridge Presents the Walrus Talks Tomorrow)
- “The Body Always Gives a Shit,” by **Sonnet L’Abbé**  
(RBC Foundation Presents the Walrus Talks Philanthropy)
- “The Closing Down of Personhood,” by **Madeleine Thien**  
(Enbridge Presents the Walrus Talks States of Mind)
- “From the Inside Out,” by **Measha Brueggergosman**  
(CAPP Presents the Walrus Talks the Art of Conversation)

The Talk: A new sex ed for boys

“It requires the much more radical act of teaching them to question all they have been told about what it means to be a man, and then helping them figure out how to become a good one. Or, as one boy at Vanier explained it to me, ‘It’s a program where you learn how not to be a jerk.’”



When All Is Lost:  
In memory of Yusuf Ali

A eulogy in verse for an eighteen-year-old man who was gunned down in broad daylight in Toronto.

## Podcast episodes

- "#24: How to Teach Boys about Sex," with **Rachel Giese** (March 31)
- "#21: Inside the Story behind the Rob Ford Story," with **Ivor Tossell** (February 18)
- "#28: The Trials of Philip Halliday," with **Noah Richler** (July 30)
- #34: Joseph Boyden's Short List," with **Joseph Boyden** and **Eliza Robertson** (November 24)
- "#29: Just Do It," with **Micah Toub** (August 18)



Illustration by **Min Gyo Chung**.

### #28: The Trials of Philip Halliday

"After a few days, a ton and a half of cocaine was found on-board." **Noah Richler** discusses the life and alleged crimes of an out-of-work fisherman from Digby accused of smuggling drugs into Spain.

## Blog posts

- "Things Rob Ford Has Quit," by **Matthew McKinnon** (July 21)
- "Standoff on South Florissant," by **Desmond Cole** (November 26)
- "Foul Territory," by **Stacey May Fowles** (July 30)
- "Money for Nothing and Cheques for Free," by **Drew Nelles** (August 13)
- "Loving Thy Neighbour in a Secular Age," by **Jonathan Kay** (December 9)



Photo by **Desmond Cole**.

### Standoff on South Florissant: A report from the streets of Ferguson, Missouri

"To understand why people in Ferguson have been protesting practically every day since [Michael] Brown's killing, and why they are likely not going to stop, consider this: many of them believe that until they establish the right simply to exist in their own streets without fear of police brutality, there can be no moving forward from here."



# The Walrus is: A COMMUNITY

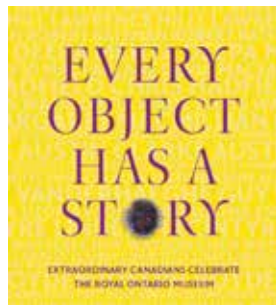
## Partnerships:

The September issue of *The Walrus* includes a special supplement, **Aboriginal Arts & Stories: Celebrating Ten Years**, a retrospective showcasing past laureates of **Historica Canada**'s creative-writing and art competition for Aboriginal youth. This special insert, presented by **Enbridge**, features interviews with nine past finalists of the Aboriginal Arts & Stories competition, along with samples of



their winning work. We also adapted the commemorative supplement to ebook form with the generous assistance of **Apple Canada**.

In celebration of the Royal Ontario Museum's centennial, the **ROM**, in partnership with the Walrus Foundation and **House of Anansi Press**, proudly presents **Every Object Has a Story**. The anthology, edited by *Walrus* staff, features twenty-one Canadian writers, artists, filmmakers, poets, and scientists, along with ROM curators and experts, sharing their personal connections with twenty-one extraordinary objects from the museum's world-renowned collections.



In partnership with the Governor General's Literary Awards, free podcasts featuring non-fiction award winner **Michael Harris**, and others, are available at [thewalrus.ca](http://thewalrus.ca)

In October 2014, the Walrus Foundation proudly returns as a media and event partner of the **Aimia | AGO Photography Prize**, awarded at the **Art Gallery of Ontario**. This year's winner is photo-conceptualist **Lisa Oppenheim**, from New York City. Oppenheim receives a \$50,000 prize, selected by public vote from a list with three other finalists, and the opportunity to complete a six-week residency in Canada in 2015.

On September 23, *The Walrus* is proud to be a media sponsor of the second **Lassonde Debate**, hosted by the Lassonde School of Engineering at York University. Distinguished academics, journalists, politicians, and economists have a spirited debate on whether entrepreneurs are making society more or less equal.

## Walrus Foundation Gala:

On January 22, we celebrate the literary life at the Sixth Annual Walrus Foundation Gala. More than 420 guests pay tribute to the written word by wearing black and white. The gala, co-hosted by generous patrons **Maxine Granovsky Gluskin** and **Ira Gluskin**, raises \$323,000 (net) in support of educational activities on all Walrus platforms. We salute platinum sponsor **Bennett Jones** for their outstanding gala support: they have been lead sponsors for the past six years, and we are truly grateful for their commitment to writers, artists, ideas, and the Canadian conversation.

## *The Walrus is: YOU*

*Thank you for your gift in 2014. Thank you for demonstrating your belief in a Canada where communities are connected, informed, and engaged in issues relating to citizenship and culture.*

The Walrus Foundation salutes the following Optimistic Canadians for stepping forward in 2014 with multi-year commitments in support of Walrus activities on all content platforms:

**Hon. Bill Graham**  
**Erica and Jeff Lebbert**  
**Diane Blake and Stephen Smith**  
**Michael Young Family Foundation**

We are grateful to **Donald K. Johnson** for his outstanding contribution to our matching-gift year-end challenge. When the Walrus community matched his initial gift of \$25,000 dollar-for-dollar, Don increased it by \$10,000, enabling us to raise more than \$100,000 in the last few months of 2014. Thank you, Donald. Thank you, Walrus community.



The Walrus Foundation acknowledges support from government partners the **Ontario Arts Council** and the **Canada Council for the Arts**. We also thank the **McLean Foundation** and the **George Cedric Metcalf Charitable Foundation** for completing three-year commitments in support of strategic planning.

The Walrus Foundation is eternally grateful for the continued generosity of our founding sponsor, the **Chawkers Foundation**. We proudly recognize the support of the **Slaight Family Foundation**, creator of the **Allan Slaight Writers' Fund**, and of **Gary Slaight**, for contributing national public-service-announcement time on Bell Media.

# Financial Snapshot 2014

## REVENUE (unaudited)

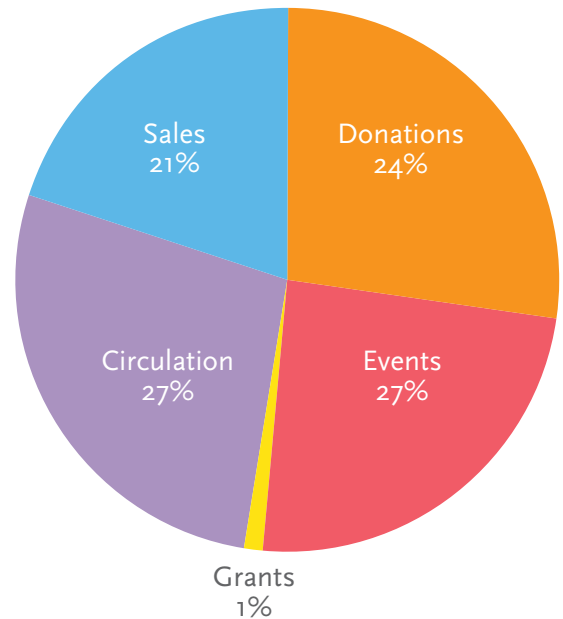
### Magazine and Digital Division

Sales:	\$897,916.80
Circulation:	\$1,206,109.87
<b>TOTAL</b>	<b>\$2,104,026.67</b>

### Development and Fundraising Division

Donations:	\$1,066,391.70
Events:	\$1,209,967.06
Charitable Government Grants:	\$50,000.00
<b>TOTAL</b>	<b>\$2,326,358.76</b>

**TOTAL FOUNDATION REVENUE: \$4,430,385.43**



## EXPENSES (unaudited)

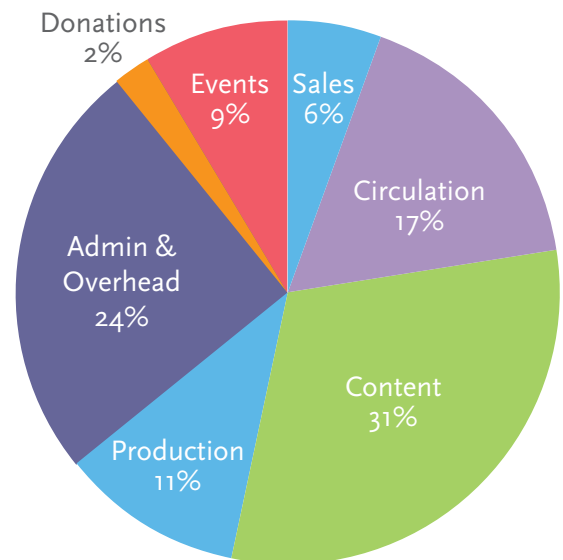
### Magazine and Digital Division

Sales:	\$241,708.32
Circulation:	\$717,064.93
Content:	\$1,290,756.50
Production:	\$465,095.02
Administration and Overhead:	\$554,874.99
<b>TOTAL</b>	<b>\$3,269,499.76</b>

### Development and Fundraising Division

Donations:	\$95,767.44
Events:	\$370,366.50
Administration and Overhead:	\$481,943.56
<b>TOTAL</b>	<b>\$948,077.50</b>

**TOTAL FOUNDATION EXPENSES: \$4,217,577.26**



Over the past four years, the Walrus Foundation has achieved a balanced budget and has a modest surplus for 2014.

# Balance Sheet

As of December 31, 2014 (unaudited)

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## ASSETS

### Current Assets

Chequing/Savings	\$522,928.48
Accounts Receivable	\$498,743.89
Other Current Assets	\$(22,427.92)
Fixed Assets	\$26,429.56
<b>TOTAL ASSETS</b>	<b>\$1,025,674.01</b>

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## LIABILITIES AND EQUITY

### Liabilities

Accounts Payable	\$134,366.85
Other Current Liabilities	\$198,899.59
Long Term Liabilities	\$560,330.08

### Equity

Retained Earnings	\$(79,340.36)
Net Income	\$211,417.85
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,025,674.01</b>

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## *Board of Directors:*

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Michael Decter

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Bruce Bennett

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*Thank you for your support.*

The April issue of *The Walrus* magazine lists all 2014 donors and sponsors of the Walrus Foundation. The full listing is also available at [thewalrus.ca/donor-listing-2014](http://thewalrus.ca/donor-listing-2014).

**For more information on giving to  
the Walrus Foundation, please contact:**

**Shelley Ambrose**

Executive Director  
[shelley.ambrose@thewalrus.ca](mailto:shelley.ambrose@thewalrus.ca)

(416) 971-5004, ext. 236

To donate now, go to [thewalrus.ca/support](http://thewalrus.ca/support)

**Join the Walrus community today!**

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FOUNDATION