





**“How inappropriate to call this planet Earth
when it is clearly Ocean.”**

- Arthur C. Clarke

OCEANA CANADA 2014 ANNUAL REPORT

02	Letter from the Executive Director
04	Oceana Approach
10	Donors and Contact Oceana Canada
11	Board of Directors and Staff

WELCOME TO OCEANA CANADA'S FIRST ANNUAL REPORT.

Let's come right to the point: Why are we here? Simply put, Canada has the opportunity—and, we would argue, the responsibility—to recover our fish populations and help feed the world. In particular, Oceana Canada is dedicated to winning campaign victories that result in science-based fisheries management for the benefit of people and wildlife alike. It's a big challenge, but one we're prepared to address.

Let's look forward: The UN predicts that the world's population will surpass nine billion by 2050, and that the world must produce 70 per cent more food to keep pace. Seafood can be a huge part of the solution in feeding our growing population.

Wild seafood requires minimal fresh water to produce, emits little carbon dioxide, doesn't use up any arable land, and provides healthy, lean protein at a cost-per-pound lower than beef, chicken, lamb or pork. Our oceans can, if properly tended, provide a nutritious meal every day for nearly a billion people.

However, for the first time in recorded history, the amount of fish caught from our oceans began to decline dramatically a few decades ago. We're steadily eroding the best, most sustainable source of animal protein we have, at a huge cost to our oceans and the nearly one billion people who rely on them for protein.

Here's the good news: We've learned. Canadians, more than almost anyone, understand the economic, ecological and social cost of fisheries collapse. Canada has stopped the worst cases of overfishing, and has helped force other countries (like many of those fishing just outside our waters) to follow suit. For that, we deserve credit.

Now the opportunity: Although we have stopped the worst cases of decline, our fish populations are not in good shape. Of the 155 major fish stocks supporting Canada's fisheries, only half are healthy, and overall fish population sizes have declined by 50 per cent, according to a recent Royal Society of Canada Expert Panel. The state of our fish populations is worse than in many other developed regions, including the United States and the European Union.

Canada has not taken the steps necessary to rebuild fish populations to healthy levels. Many of the collapsed stocks—of which Atlantic cod is the most famous—remain at very low levels. For most, including cod, there is no recovery plan in place, and very little publicly available information about targets, trends, and the assumptions behind management actions.

The danger, nearly a generation after the first high-profile collapse, is that we risk accepting this depleted state as the new normal, as inevitable. It's not.

If we take action quickly, we can reverse this trend and make our oceans more abundant. We are the 16th largest fishing nation and have the potential to provide 50

per cent more fish on a sustainable basis than we do now. We know what's needed, and there is plenty of evidence that when we act, fish and wildlife recover—some very quickly, others more slowly.

Canada has all the raw material needed to restore the health of our oceans. We have diverse coastal communities, a sophisticated fishing industry, a dedicated community of activists, world-class scientists and a shared understanding of both the importance of the oceans and the impact of mismanagement.

In 2014, the period covered in this Annual Report, Oceana began setting up its operations in Canada. A feasibility study was completed, our Board of Directors was established, and recruitment for the Executive Director position began. Since then, we've opened our doors, and our team now includes expertise in finance and operations, communications and, of course, science. I look forward to updating you on our progress and results in our 2015 Annual Report.

I would like to thank our generous funders for making Oceana Canada possible, Oceana Canada's Board of Directors for their voluntary leadership, and the international family of Oceana organizations for their generosity and support in helping us rebuild ocean abundance.

We hope you'll join us. Together, we can save the oceans and feed the world.

Sincerely,



Joshua Laughren
Executive Director



WE CAN SAVE THE OCEANS AND FEED THE WORLD



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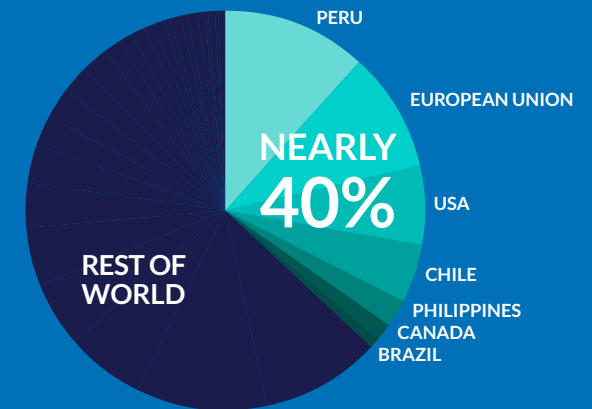
Oceana Canada, an independent charity established to restore Canadian oceans to be as rich, healthy, and abundant as they once were, is proud to be affiliated with the international family of Oceana organizations. Globally, Oceana is growing to the scale necessary to have an impact on the health and abundance of the world's oceans (and consequently of life everywhere).

Oceana, Inc., founded in 2001, is the largest international organization focused solely on ocean conservation. The Oceana family also includes organizations in Brazil, Belize, Chile, the European Union, Peru, the Philippines and the United States. Oceana organizations work to educate the public about ocean conservation issues and to raise the profile of ocean conservation with decision-makers. Science is an essential element of our work to identify problems and solutions.

Oceana organizations all over the world envision a future where the world's oceans are filled with life and where enormous schools of anchovies, sardines and other fish are common sights. Where marlins, sharks and tuna roam the seas in large numbers; where coral gardens, seagrass meadows and other ocean landscapes thrive and sustain its life; where dolphins, whales and sea turtles flourish; where local fishing cultures and economies blossom rather than decline; and where seafood is a healthy and plentiful source of food for hundreds of millions of people.

Since 2001, Oceana organizations have won more than 100 victories and protected more than one million square miles of ocean. From stopping bottom trawling in sensitive habitat areas to protecting sea turtles from commercial fishing gear, these victories represent a new hope for our oceans.

OCEANA CAMPAIGNS IN COUNTRIES RESPONSIBLE FOR NEARLY 40% OF THE WORLD'S OCEAN CATCH BY WEIGHT





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OCEANA WAS CREATED TO IDENTIFY PRACTICAL SOLUTIONS AND MAKE THEM HAPPEN

Canada has the world's longest coastline and is responsible for 2.76 million square kilometres of ocean. This real estate makes Canada one of the world's major fishing nations, catching 1.1 million metric tonnes of fish each year, or 1.6 per cent of the world's wild fish catch by weight, and consistently ranking within the top 25 fish-producing countries in the world. But these high numbers mask the fact that Canadian fisheries are performing below their full potential.

Fortunately, we know how to fix things. Science-based fisheries management, where it is established, is helping the oceans rebound and recover. Oceana Canada's first priorities are guided by the findings of a comprehensive, multi-stakeholder feasibility study completed in 2014. The study highlights the urgent need for systemic change to restore and protect Canada's oceans and fish.

We will campaign for national policies that rebuild fisheries and return Canada's formerly vibrant oceans to health, reduce the harvesting of depleted fisheries, and avoiding impacts to other species. We will also work to protect key habitat for fish to breed and grow to maturity.



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Specifically, our first campaigns will address increasing fisheries management transparency and paving the way to recovery for Canada's depleted fish populations.

HOW OCEANA CANADA GETS RESULTS:

CAMPAIGN-DRIVEN: We channel our resources towards strategic, directed campaigns to achieve measurable outcomes that will protect and restore our oceans to former levels of abundance.

FACT-BASED: We believe in the importance of science in identifying problems and solutions for the oceans.

MULTIDISCIPLINARY AND EXPERT: Our scientists work closely with economists, communicators and advocates to achieve tangible results for the oceans.

SUPPORTED BY CITIZENS AND ALLIES: The global Oceana network has a base of close to one million supporters, including 600,000 Wavemakers. In Canada, we will work with like-minded conservation organizations and foundations, far-sighted commercial and recreational fisherman, First Nations communities, seafood consumers, scuba divers, sailors, and ocean enthusiasts of all stripes.

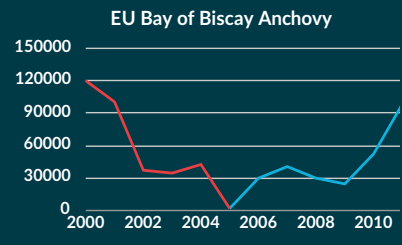
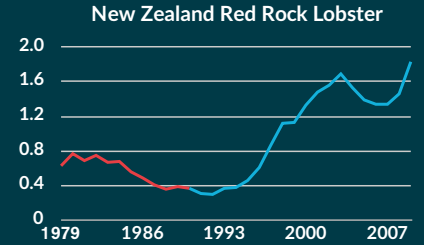
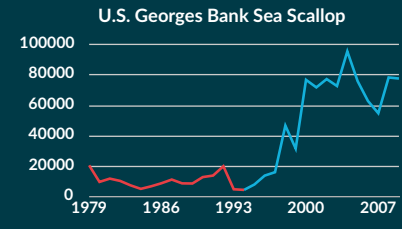
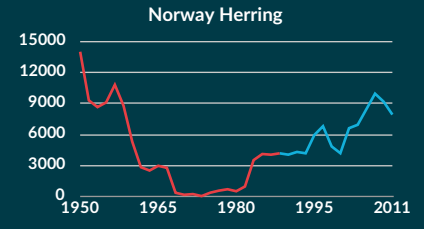
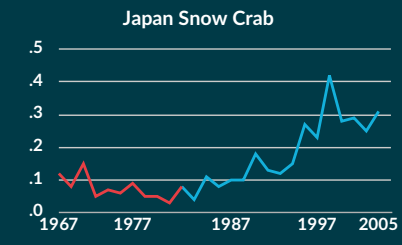
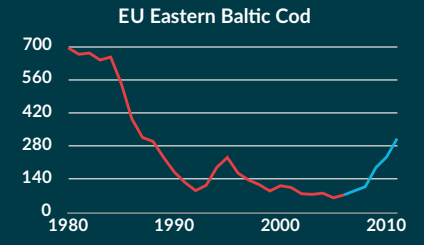
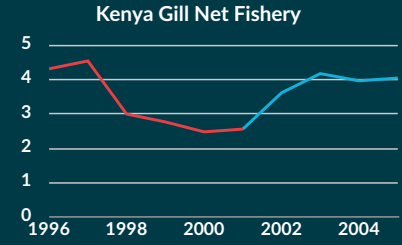
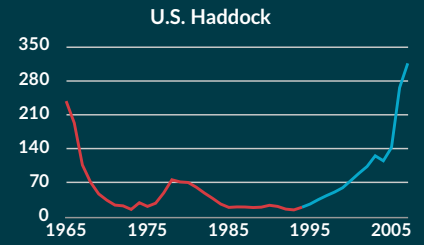


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WE KNOW WHAT WORKS: BETTER MANAGEMENT BRINGS FISHERIES BACK

Worldwide, fishery after fishery has rebounded after science-based catch limits have been put in place.



Global Catch (Million Metric Tons)



© OCEANA | Robert Rangeley



© OCEANA

PROTECT HABITAT

A variety of marine habitats exist within our marine waters, such as nutrient-rich cold water zones, underwater seagrass beds and colourful deep coral reefs. Protecting important ocean habitats from destructive fishing practices protects all marine life, from top predators to tiny zooplankton. Oceana Canada seeks to win policy victories that protect the most important and productive marine areas in order to increase the biodiversity and abundance of our oceans.



REDUCE BYCATCH

When fisheries capture unintended species, this wildlife is treated as waste, thrown overboard dead or dying. Scientists estimate that hundreds of thousands of whales, dolphins and seals are killed around the world each year as a result of bycatch. Some fisheries discard more fish at sea than what they bring to port. Oceana campaigns worldwide to reduce bycatch by advocating a three-step approach:

COUNT: Everything that is caught in a fishery, including bycatch, should be counted. Without accurate estimates of how much fishermen are catching and discarding, fisheries managers have no way to account for the negative consequences of bycatch, including the failure of juvenile fish to mature, off-the-books fishing of depleted species and lost future revenue.

CAP: Bycatch limits for non-target fish, sea turtles, marine mammals, seabirds and depleted shark populations must be based on scientific information. Once these limits are reached, fisheries should be shut down for the remainder of the season.

CONTROL: To ensure that bycatch is minimal and that fishermen do not exceed bycatch limits, federal fisheries managers must obtain reliable data, enforce existing regulations and provide incentives for responsible fishing by taking measures such as supporting the use of cleaner gear types and encouraging fishermen to avoid bycatch hotspots.



STOP OVERFISHING

Setting and enforcing science-based limits to govern the amount of fish we allow to be taken out of the seas has been shown time and again to help maintain healthy fish populations and, in many cases, allow them to dramatically increase in size. Oceana seeks to win policy victories around the world that put in place and enforce science-based catch limits.



OUR WORK WOULD NOT BE POSSIBLE WITHOUT GENEROUS SUPPORT FROM OUR DONORS. THANK YOU.

Oceana Canada's Board of Directors and staff extend our deepest appreciation to our contributors for their support and generosity during 2014.

Oceana Canada was incorporated on March 22, 2013, and registered as a charity on June 18, 2013.

During the 2014 period covered in this report, a feasibility study was completed and the Board of Directors was established. The Board of Directors also began the recruitment process for an Executive Director, and Josh Laughren joined Oceana Canada in January, 2015. The team has since grown to include leadership in operations and human resources, communications and science.

Oceana Canada benefits from significant multi-year grant commitments. In 2014, Oceana Canada received \$154,000 as part of these commitments. The total 2014 expense was \$120,508 and includes Oceana, Inc. support, professional fees and bank charges.

Financial data was derived from audited financial statements, copies of which are available at www.oceana.ca or by contacting info@oceana.ca.

All donations to Oceana Canada will receive a charitable tax receipt.

FOUNDATIONS

\$100,000+

The Nikita Foundation

\$50,000 - 99,999

Donner Canadian Foundation
Echo Foundation

\$10,000 - 24,999

The Schad Foundation

IN KIND

\$100,000+

Oceana Inc.

Oceana Canada Charitable Registration Number:
82161 8139 RR0001

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BOARD OF DIRECTORS

SIMON SIDAMON-ERISTOFF, CHAIR

Simon leads the tax-exempt organizations group at Kalbian Hagerty LLP. He has deep experience working with national and international non-profit organizations, both as a board member and as a staff member. His nonprofit experience includes chairing the boards of both the Chesapeake Bay Foundation and American Friends of Georgia. He has also served as General Counsel for American Farmland Trust, and as a staff attorney for the Trust for Public Land and the Rails-to-Trails Conservancy.

DAVID DELAGRAN, VICE-CHAIR

David practices civil litigation at Beard Winter LLP. He has appeared and argued cases before all levels of court in Ontario and has extensive trial and appellate court experience. He maintains a diversified litigation practice which includes contract, tort and estates cases. He has directed a full range of commercial litigation matters including partnership disputes, secured creditors' remedies, property disputes, commercial fraud, mortgage priority issues and a broad range of employment matters.

PAMELA HILLEN, TREASURER AND SECRETARY

Pamela is a Hicks Morley Knowledge Management Lawyer. She enhances collaboration and knowledge sharing at the firm by ensuring its intellectual capital is captured through a collection of precedents and practice group resources on the firm's leading-edge intranet. She is involved in monitoring and delivering updates on legislative and case law developments in areas of the firm's expertise, as well as generating timely communications to clients including FTR Now updates and posts on the firm's blogs, Human Resources Legislative Update and Case in Point.

OCEANA CANADA STAFF

JOSHUA LAUGHREN, EXECUTIVE DIRECTOR

Josh has spent nearly 20 years in various leadership positions in conservation, communications and climate change, including 10 years as National Marine Conservation Director for WWF-Canada. He has helped establish marine protected areas on all three of Canada's coasts, secure better protection for endangered North Atlantic right whales, and pass new laws to crack down on illegal oil dumping from ships. He also led the first Earth Hour in Canada, which rallied more than ten million adult Canadians to voice support for action on climate change.

ROBERT RANGELEY, PH.D., DIRECTOR OF SCIENCE

Robert has spent the last 14 years with WWF-Canada, first helping build its marine program, and later as a conservation vice president in Canada while also contributing to WWF's global oceans and fisheries initiatives. Robert has racked up more than 1,000 dives in field research during his masters and doctoral studies, and in post-doctoral work at the Canadian Department of Fisheries and Oceans and Huntsman Marine Science Centre.

JIN SHEN, DIRECTOR OF OPERATIONS AND HUMAN RESOURCES

Jin spent his childhood and teenage life in China, in a city by the Bohai Sea before moving to Canada to complete his post-secondary education in Toronto. He has worked in non-profit organizations in Toronto, gaining progressive experience first as an entry-level accountant, then accounting manager, then in a management position in charge of finance, human resources, information technology and office administration. Jin is currently enrolled in a part-time

Masters of Business Administration (MBA) program through Laurentian University in Ontario, Canada.

STEPHANIE VAN LAEKEN, EXECUTIVE ASSISTANT

Stephanie completed a bachelor's degree in history and political studies as well as a graduate degree in public administration. She spent eight years in the Ontario Public Service supporting the Ministry of the Environment in a variety of program and policy development roles, as well as implementing youth employment programs in the Ministry of Economic Development, Employment and Infrastructure.

LESLEY WILMOT, COMMUNICATIONS DIRECTOR

Lesley has more than 15 years' experience leading and executing award-winning communications and marketing campaigns that have shaped policy, secured millions of dollars in funding and advanced social issues and causes. She has launched refreshed brands and visual identities for one of Canada's oldest charities and for a leading youth employment non-profit organization. Through powerful, integrated social media, public education, advocacy and media relations initiatives, Lesley has led and worked with amazing teams to engage the general public, funders and partners; increase program demand; and address organizational goals.

(Oceana Canada staff as of October 2015)



Oceana Canada, an independent charity established to restore Canadian oceans to be as rich, healthy, and abundant as they once were, is proud to be affiliated with the international family of Oceana organizations.

Oceana is the largest international advocacy organization focused solely on ocean conservation. We run science-based campaigns and seek to win policy victories that can restore ocean biodiversity and ensure that the oceans are abundant and can feed hundreds of millions of people. Oceana victories have already helped to create policies that could increase fish populations in its countries by as much as 40 per cent and that have protected more than one million square miles of ocean. We have campaign offices in countries that control close to 40 per cent of the world's wild fish catch, including in North, South and Central America, Asia, and Europe. To learn more, please visit www.oceana.ca.

DESIGNER | Rosie Ettenheim