

2023 Impact Report

Date: April 12, 2024
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Strategy and Partnerships

SUMMARY

TAF uses several performance indicators to inform and maximize the impact of our programs, grants, investments, policy advocacy and communications. The 2023 Impact Report summarizes TAF's results and complements the 2023 Results Report (received by the Board at its meeting of February 12, 2024) which summarizes the activities and accomplishments against the Annual Plan, and the 2023 Audited Financial Statements which presents TAF's financial results (see Item TA 6.1).

RECOMMENDATIONS

The Vice President, Strategy and Partnerships, recommends the Board of Directors of the Toronto Atmospheric Fund receive the report for information.

FINANCIAL IMPACT

There is no financial impact resulting from the adoption of the recommendations in this report.

DECISION HISTORY

On February 12, 2024, the Board of Directors received the Annual Report on 2023 for information. (<https://secure.toronto.ca/council/agenda-item.do?item=2024.TA5.2>).

On February 10, 2023, the Board of Directors approved TAF's 2023 Annual Plan. (<https://secure.toronto.ca/council/agenda-item.do?item=2023.TA1.3>).

COMMENTS

This report improves how we present TAF's annual impact. Previously, impact was analyzed in Q4 and included in the Annual Results Report which is provided to the Board at the first meeting of the year, early Q1.

This new timing allows for a more robust and complete assessment of the mandate-related impact of TAF's activities and aligns with and complements the presentation of audited financial outcomes for the year.

This new format facilitates analysis of a wider set of TAF's impacts including:

- TAF's two key performance indicators: emission reduction (direct and potential) and financial capital mobilized towards emission reduction solutions;
- other indicators including the co-benefits, equity and scalability associated with TAF's activities; and
- the organization's equity, diversity and inclusion status and progress.

Tracking and analysis helps to identify where TAF's biggest impacts are and where there is further potential, thereby informing planning and investment of capacity and resources. The format and content of the Impact Report will be reviewed regularly and continuously improved as relevant.

CONTACT

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SIGNATURE

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ATTACHMENTS

1. 2023 Impact Report