

Financial Statements of

**INUIT CIRCUMPOLAR  
COUNCIL (CANADA) INC.**

Year ended March 31, 2015

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Financial Statements

Year ended March 31, 2015

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Inuit Circumpolar Council (Canada) Inc.

We have audited the accompanying financial statements of Inuit Circumpolar Council (Canada) Inc., which comprise the statement of financial position as at March 31, 2015, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Inuit Circumpolar Council (Canada) Inc. as at March 31, 2015, and its results of operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*KPMG LLP*

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Chartered Professional Accountants, Licensed Public Accountants

June 26, 2015

Ottawa, Canada

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

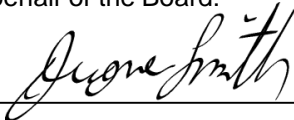
## Statement of Financial Position

March 31, 2015, with comparative information for 2014

	2015	2014
<b>Assets</b>		
Current assets:		
Cash	\$ 453,957	\$ 633,557
Accounts receivable	286,039	365,036
Prepaid expenses	13,209	12,521
	<u>753,205</u>	<u>1,011,114</u>
Tangible capital and intangible assets (note 2)	8,829	15,279
	<u>\$ 762,034</u>	<u>\$ 1,026,393</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities (note 3)	\$ 595,398	\$ 843,574
Deferred revenue	136,571	149,280
Current portion of capital lease obligation (note 4)	5,001	4,886
	<u>736,970</u>	<u>997,740</u>
Capital lease obligation (note 4)	6,418	11,419
Net assets (note 5):		
Invested in tangible capital and intangible assets	(2,590)	(1,026)
Unrestricted	21,236	18,260
	<u>18,646</u>	<u>17,234</u>
Commitments (note 6)		
Contingencies (note 7)		
	<u>\$ 762,034</u>	<u>\$ 1,026,393</u>

See accompanying notes to financial statements.

On behalf of the Board:

  
\_\_\_\_\_

Director

  
\_\_\_\_\_

Director

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Operations

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Contribution revenue:		
Aboriginal Affairs & Northern Development Canada	\$ 1,203,100	\$ 923,840
Administration income from projects	217,941	113,029
Dept. of Foreign Affairs, Trade and Development	171,828	312,494
Environment Canada	175,303	88,000
Inuit Tapiriit Kanatami (re: Health Canada)	152,000	150,000
Inuvialuit Regional Corporation	134,850	75,000
I.C.C. Foundation (re: Air Inuit + Makivik)	132,906	75,000
Laval University	121,453	126,126
Nunatsiavut Government (+ Vale)	97,000	75,000
Government of Nunavut	75,000	75,000
Nunavut Tunngavik Inc.	75,000	225,000
ICC Greenland	36,470	-
ICC Alaska	35,076	34,832
Arctic Council Indigenous Peoples' Secretariat	28,936	-
Walter & Duncan Gordon Foundation	25,000	-
Health Canada	24,915	30,319
World Wildlife Fund Canada	22,860	16,140
Miscellaneous - travel and other	17,086	17,146
PAIL and Mokami travel	7,500	-
	2,754,224	2,336,926
Expenses:		
Salaries and benefits	969,585	787,282
Professional fees	719,584	662,844
Travel expenses	486,562	273,606
Administration fees on projects	217,941	193,029
Communications	133,085	64,321
Rent, equipment and facilities	96,647	154,349
Contribution to General Assembly	84,500	150,000
Operating costs	38,458	40,547
Amortization of tangible capital and intangible assets	6,450	7,845
	2,752,812	2,333,823
Excess of revenue over expenses	\$ 1,412	\$ 3,103

See accompanying notes to financial statements.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Changes in Net Assets

Year ended March 31, 2015, with comparative information for 2014

	Invested in tangible capital and intangible assets	Unrestricted	2015 Total	2014 Total
Balance, beginning of year	\$ (1,026)	\$ 18,260	\$ 17,234	\$ 14,131
Excess of revenue over expenses	–	1,412	1,412	3,103
Repayment of capital lease obligation	4,886	(4,886)	–	–
Amortization of tangible capital and intangible assets	(6,450)	6,450	–	–
Balance, end of year	\$ (2,590)	\$ 21,236	\$ 18,646	\$ 17,234

See accompanying notes to financial statements.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Cash Flows

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Cash provided by (used in):		
Cash flows from operating activities:		
Excess of revenue over expenses	\$ 1,412	\$ 3,103
Amortization of tangible capital and intangible assets, which does not involve cash	6,450	7,845
Change in non-cash operating working capital:		
Accounts receivable	78,997	(108,781)
Prepaid expenses	(688)	680
Accounts payable and accrued liabilities	(248,176)	444,675
Deferred revenue	(12,709)	149,280
	(174,714)	496,802
Cash flows from investing activities:		
Tangible capital and intangible asset additions	–	(1,351)
Cash flows from financing activities:		
Payments on capital lease obligation	(4,886)	(6,607)
Increase (decrease) in cash	(179,600)	488,844
Cash, beginning of year	633,557	144,713
Cash, end of year	\$ 453,957	\$ 633,557
Supplementary cash flow information:		
Interest paid	\$ 377	\$ 555

See accompanying notes to financial statements.



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements

Year ended March 31, 2015

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Inuit Circumpolar Council (Canada) Inc. (the "Corporation") is a not-for-profit corporation constituted with Letters Patent under the provisions of Part 2 of the Canada Corporations Act on November 5, 1984, which started its operations on April 1, 1985. Effective November 1, 2013, the Corporation continued its articles of incorporation under the Canada Not-for-profit Corporations Act.

## 1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook – Accounting and include the following significant accounting policies.

(a) Basis of presentation:

The Corporation follows the deferral method of accounting for contributions for not-for-profit organizations.

(b) Revenue recognition:

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(c) Tangible capital and intangible assets:

Tangible capital and intangible assets are stated at cost. Betterments which extend the estimated life of an asset are capitalized. When a tangible capital and intangible asset no longer contributes to the Corporation's ability to provide services, its carrying amount is written down to its residual value. Tangible capital and intangible assets are amortized over their estimated useful lives on a straight-line basis, using the following annual rates:

Asset	Rate
Tangible capital assets:	
Computer equipment	33%
Office furniture and equipment	20%
Leasehold improvements	over term of lease
Intangible assets:	
Software	100%

Assets under capital lease include office and computer equipment and are amortized at rates as indicated above.

One-half year's amortization is taken in the year of acquisition.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2015

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## 1. Significant accounting policies (continued):

### (d) Leases:

Leases are classified as either capital or operating in nature. Capital leases are those which substantially transfer the benefits and risks of ownership to the Corporation. Obligations recorded under capital leases are reduced by the principal portion of lease payments. The imputed interest portion of lease payments is charged to expense.

### (e) Expenses:

In the statement of operations, the Corporation presents its expenses by object, except for Operating costs, and Communications, which are presented by function.

Expenses are recognized in the year incurred and are recorded in the applicable function to which they are directly related.

The Corporation does not allocate expenses between functions after initial recognition.

### (f) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial risks are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Corporation has elected to carry its investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Corporation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Corporation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2015

## 1. Significant accounting policies (continued):

### (g) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recognized in the financial statements in the period in which they become known.

## 2. Tangible capital and intangible assets:

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Tangible capital assets:				
Computer equipment	\$ 17,309	\$ 16,548	\$ 761	\$ 1,833
Office furniture and equipment	90,580	90,580	–	–
Assets under capital lease	36,449	28,381	8,068	13,446
	<u>\$ 144,338</u>	<u>\$ 135,509</u>	<u>\$ 8,829</u>	<u>\$ 15,279</u>

Cost and accumulated amortization at March 31, 2014 amounted to \$144,338 and \$129,059, respectively.

## 3. Accounts payable and accrued liabilities:

There was no amounts payable for government remittances included in accounts payable and accrued liabilities at year-end.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2015

## 4. Capital lease obligation:

Future minimum capital lease payments as of March 31, 2015 are:

	2015	2014
Total payments	\$ 11,747	\$ 16,970
Less amount representing interest at 7%	328	665
Present value of minimum capital lease payments	11,419	16,305
Current portion of capital lease obligation	5,001	4,886
	\$ 6,418	\$ 11,419

The minimum aggregate lease payments of principal are approximately as follows:

2016	\$ 5,001
2017	5,119
2018	1,299
	\$ 11,419

## 5. Net assets:

The Corporation considers its capital to consist of its net assets.

The Corporation's objectives in managing capital are to safeguard its ability to continue as a going concern and pursue its strategy of promoting Inuit rights and interests on an international level through eligible projects that meet the mandate and criteria of its funders, including the Government of Canada and related entities, and to provide benefits to other stakeholders.

Management continually monitors the impact of changes in economic conditions on its funding commitments.

The Corporation is not subject to externally imposed capital requirements and its overall strategy with respect to capital remains unchanged from the year ended March 31, 2014.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2015

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## 6. Commitments:

The Corporation leases its premises under a long-term operating lease, expiring in February 2019. Future minimum annual payment requirements for the next fiscal year are \$40,898.

## 7. Contingencies:

Contribution revenue of the Corporation is subject to conditions regarding the expenditure of the funds. The Corporation's accounting records are subject to audit by funding agencies to identify instances, if any, in which the amounts charged to projects have not complied with the agreed terms and conditions, and which, therefore, would be refundable to the funding agency. Any adjustments to the financial statements as a result of these audits will be recorded in the period in which they become known.

## 8. Line of credit:

The Corporation has a revolving line of credit of \$40,000, with interest at prime plus 0.5%. A general security agreement covering all of the Corporation's assets has been pledged as collateral for the line of credit. As of the year-end, no amounts were borrowed against the line of credit (2014 - \$Nil).

## 9. Related party transactions:

The Corporation is related to Inuit Tapiriit Kanatami and I.C.C. Foundation by virtue of having a common Board of Directors.

During the year, the Corporation received contributions of \$152,000 (2014 - \$150,000) from Health Canada via Inuit Tapiriit Kanatami and \$157,500 (2014 - \$75,000) from I.C.C. Foundation. These amounts are included in the statement of operations.

Transactions between the three entities are in the normal course of operations.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2015

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## 10. Financial risks:

(a) Liquidity risk:

Liquidity risk is the risk that the Corporation will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Corporation manages its liquidity risk by monitoring its operating requirements. The Corporation prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Corporation is exposed to credit risk with respect to the accounts receivable. The Corporation assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. At year-end, there were no amounts allowed for in accounts receivable.

(c) Interest rate and foreign currency risks:

The Corporation believes it is not subject to significant interest rate or foreign currency risks arising from its financial instruments.

There has been no change to the risk exposures from 2014.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## General Operations

	2015		2014	
<b>Revenue:</b>				
Services rendered (note)		\$ 217,941		\$ 113,029
Inuvialuit Regional Corporation		75,000		75,000
Nunatsiavut Government		75,000		75,000
Nunavut Tunngavik Inc.		75,000		75,000
I.C.C. Foundation (re: Air Inuit - Makivik)		75,000		75,000
Government of Nunavut		75,000		75,000
Miscellaneous		10,827		14,099
Environment Canada		14,303		–
Aboriginal Affairs & Northern Development Canada		4,534		–
		<u>622,605</u>		<u>502,128</u>
<b>Expenses:</b>				
	ICC Canada	Chair		
Salaries and benefits	\$ 231,051	\$ 109,771	340,822	293,354
Office rent	58,553	–	58,553	62,729
Travel expenses	61,343	3,483	64,826	38,769
Professional fees	52,199	50,240	102,439	52,338
Operating costs	32,991	2,767	35,758	34,419
Communications	9,028	3,317	12,345	9,571
Amortization of tangible capital and intangible assets	6,450	–	6,450	7,845
	<u>451,615</u>	<u>169,578</u>	<u>621,193</u>	<u>499,025</u>
<b>Excess of revenue over expenses</b>			<b>\$ 1,412</b>	<b>\$ 3,103</b>

### Note:

Services rendered represent the internal allocation of operating expenses charged to the externally funded projects. This amount is included as an expense of the projects as administrative fees.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Arctic Council

	2015	2014
Revenue:		
Dept of Foreign Affairs, Trade and Development	\$ 171,828	\$ 169,994
ICC Alaska	–	34,832
	171,828	204,826
Expenses:		
Salaries and benefits	58,099	57,419
Professional fees	43,696	75,893
Travel expenses	50,778	48,327
Communications	3,801	7,733
Administrative fees	15,454	15,454
	171,828	204,826
Excess of revenue over expenses	\$ –	\$ –



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Arctic Net

	2015	2014
Revenue:		
Laval University	\$ 121,453	\$ 126,126
Expenses:		
Salaries and benefits	80,993	83,221
Professional fees	14,424	13,032
Travel expenses	4,536	7,563
Communications	998	1,808
Office rent	2,502	2,502
Administrative fees	18,000	18,000
	121,453	126,126
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Circumpolar Health

	2015	2014
Revenue:		
Inuit Tapiriit Kanatami (re: Health Canada)	\$ 150,000	\$ 150,000
Health Canada	–	2,269
	<u>150,000</u>	<u>152,269</u>
Expenses:		
Salaries and benefits	106,425	104,877
Professional fees	15,237	15,838
Travel expenses	11,347	12,940
Communications	1,991	3,614
Administrative fees	15,000	15,000
	<u>150,000</u>	<u>152,269</u>
Excess of revenue over expenses	<u>\$ –</u>	<u>\$ –</u>

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## AMAP Human Health Assessment

	2015	2014
Revenue:		
Health Canada	\$ 24,915	\$ 28,050
Expenses:		
Salaries and benefits	13,783	13,525
Professional fees	5,000	6,704
Travel expenses	3,496	4,895
Communications	371	376
Administrative fees	2,265	2,550
	24,915	28,050
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Aboriginal Engagement and Dialogue: *Environmental Priority Issues*

	2015	2014
Revenue:		
Environment Canada	\$ 35,000	\$ 40,000
Expenses:		
Salaries and benefits	14,929	17,361
Professional fees	15,154	15,814
Communications	352	825
Administrative fees	4,565	6,000
	35,000	40,000
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Nagoya Protocol Engagement

	2015	2014
Revenue:		
Environment Canada	\$ 20,000	\$ 20,000
Expenses:		
Salaries and benefits	2,962	4,956
Professional fees	13,846	11,600
Communications	192	444
Administrative fees	3,000	3,000
	20,000	20,000
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Inuit Views on CBD Article 8J

	2015	2014
Revenue:		
Environment Canada	\$ 6,000	\$ 3,000
Expenses:		
Professional fees	5,903	2,910
Communications	97	90
	6,000	3,000
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Last Ice Area Traditional Knowledge & Sustainable Use

	2015	2014
Revenue:		
World Wildlife Fund Canada	\$ 22,860	\$ 16,140
Expenses:		
Salaries and benefits	7,763	5,120
Professional fees	9,272	8,253
Communications	2,405	347
Administration fees	3,420	2,420
	22,860	16,140
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Responding to Circumpolar Priorities

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 1)</i>	\$ 90,000	\$ 90,000
Expenses:		
Salaries and benefits	54,854	54,759
Office rent	23,400	23,400
Communications and printing	9,046	9,141
Operating costs	2,700	2,700
	90,000	90,000
Excess of revenue over expenses	\$ -	\$ -



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project  
(Unaudited)

Year ended March 31, 2015, with comparative information for 2014

## Northern Contaminants Program

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 2)</i>	\$ 161,455	\$ 191,840
Miscellaneous	3,478	3,047
	<u>164,933</u>	<u>194,887</u>
Expenses:		
Salaries and benefits	98,238	96,420
Professional fees	16,354	5,864
Travel expenses	24,796	23,541
Equipment and facilities	–	39,194
Communications and printing	4,486	4,845
Administrative fees	21,059	25,023
	<u>164,933</u>	<u>194,887</u>
Excess of revenue over expenses	<u>\$ –</u>	<u>\$ –</u>

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Health Management & Research Guidance

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 3: year 2 of 2)</i>	\$ 87,088	\$ 132,912
Miscellaneous	3,021	—
	<u>90,109</u>	<u>132,912</u>
Expenses:		
Salaries and benefits	13,457	11,242
Professional fees	31,444	86,063
Travel	32,534	16,164
Communications	1,315	2,107
Administrative fees	11,359	17,336
	<u>90,109</u>	<u>132,912</u>
Excess of revenue over expenses	<u>\$ —</u>	<u>\$ —</u>

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## General Assembly

	2015	2014
<b>Revenue:</b>		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 3)</i>	\$ 185,000	\$ 197,500
Environment Canada	100,000	25,000
Inuvialuit Regional Corporation	59,850	-
ICC Foundation	57,500	-
ICC Greenland	36,230	-
ICC Alaska	35,076	-
Makivik Corporation (incl. Cdn Council of the Arts)	29,906	-
Inuit Tapiriit Kanatami	2,000	-
Nunavut Tunngavik Inc.	-	150,000
Dept. of Foreign Affairs, Trade and Development	-	142,500
	<u>505,562</u>	<u>515,000</u>
<b>Expenses:</b>		
Salaries and benefits	96,292	27,836
Professional fees	84,931	129,015
Travel	122,916	113,365
Equipment and Facilities	4,024	22,014
Communications	75,726	25,161
Administrative fees	37,173	47,609
Contribution to IRC	84,500	150,000
	<u>505,562</u>	<u>515,000</u>
<b>Excess of revenue over expenses</b>	<b>\$ -</b>	<b>\$ -</b>

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Arctic Indigenous Languages Assessment Symposium

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 4-a)</i>	\$ 465,023	\$ 46,588
Expenses:		
Salaries and benefits	39,717	1,577
Professional fees	190,108	36,743
Communications	18,491	2,191
Travel	151,145	–
Equipment and facilities	8,168	–
Administrative fees	57,394	6,077
	465,023	46,588
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

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## Youth Participation - Canadian Reindeer Herding Anniversary

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 4-b)</i>	\$ 20,000	\$ -
Expenses:		
Travel expenses	20,000	-
<b>Excess of revenue over expenses</b>	<b>\$ -</b>	<b>\$ -</b>

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Traditional Knowledge Framework

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 5-a)</i>	\$ 50,000	\$ -
Expenses:		
Salaries and benefits	15,030	-
Professional fees	27,970	-
Administrative fees	7,000	-
	50,000	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

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(Unaudited)

## Health & Wellness Conceptual Framework for CHARS

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 5-b)</i>	\$ 75,000	\$ -
Expenses:		
Salaries and benefits	19,856	-
Professional fees	45,144	-
Administrative fees	10,000	-
	75,000	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

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(Unaudited)

## **Inuit Declaration on Arctic Resources Development: *Highlighting the Declaration***

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 3 of 4/amendment 6)</i>	\$ 65,000	\$ 65,000
Expenses:		
Salaries and benefits	3,040	3,745
Professional fees	53,113	52,334
Communications and printing	369	446
Administrative fees	8,478	8,475
	65,000	65,000
Excess of revenue over expenses	\$ -	\$ -



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Arctic Indigenous Languages: Planning of Youth & Elder Workshops

	2015	2014
Revenue:		
ICC Foundation (Walter & Duncan Gordon Foundation)	\$ 25,000	\$ -
Expenses:		
Salaries and benefits	2,085	-
Professional fees	21,627	-
Travel expenses	188	-
Communications	1,100	-
	25,000	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Traditional Knowledge of the Arctic Indigenous Languages Vitality Initiative

	2015	2014
Revenue:		
Arctic Council Indigenous Peoples' Secretariat	\$ 28,936	\$ -
Expenses:		
Salaries and benefits	1,240	-
Professional fees	23,922	-
Administrative fees	3,774	-
	28,936	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Indigenous Languages Workplan

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 2 of 4/amendment 1-b)</i>	\$ –	\$ 100,000
Expenses:		
Salaries and benefits	–	9,766
Professional fees	–	76,625
Communications and printing	–	567
Administrative fees	–	13,042
	–	100,000
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2015, with comparative information for 2014  
(Unaudited)

## Circumpolar Inuit Response to AMSA

	2015	2014
Revenue:		
Aboriginal Affairs & Northern Development Canada <i>(Arrangement # 1213-01-000167, year 2 of 4/amendment 4-b)</i>	\$ –	\$ 100,000
Expenses:		
Salaries and benefits	–	2,103
Professional fees	–	73,819
Travel expenses	–	8,042
Communications	–	2,993
Administrative fees	–	13,043
	–	100,000
Excess of revenue over expenses	\$ –	\$ –