

Financial Statements of

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

Year ended March 31, 2018

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Financial Statements

Year ended March 31, 2018

---

Independent Auditors' Report .....	1
Statement of Financial Position .....	3
Statement of Operations .....	4
Statement of Changes in Net Assets .....	5
Statement of Cash Flows .....	6
Notes to Financial Statements .....	7
Appendix - Statement of Revenue and Expenses by Project (unaudited):	
General Operations (including Office of the Chair) .....	13
Arctic Council .....	14
Arctic Net .....	15
Circumpolar Health .....	16
Aboriginal Engagement and Dialogue: Environmental Priority Issues .....	17
Climate Change – International Initiatives .....	18
Responding to Circumpolar Priorities .....	19
Northern Contaminants Program .....	20
SDWG: Environmental Impact Assessment & Mental Wellness .....	21
Arctic Policy Framework .....	22
Arctic Resilience Action Framework .....	23
Inuit Education Summit .....	24
Wildlife Management Summit .....	25
Pikialasorsuaq Commission .....	26
Inuit-Crown Partnership .....	27
Inuit Views on CBD Article 8J .....	28
RISING-SUN .....	29
SILA Canada – Promote Inuit Seal Hunt .....	30



KPMG LLP  
150 Elgin Street, Suite 1800  
Ottawa ON K2P 2P8  
Canada  
Telephone 613-212-5764  
Fax 613-212-2896

## 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, 2018, 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, 2018, 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.

*Other Matter*

We draw attention to the fact that the supplementary information included as appendices do not form part of the financial statements. We have not audited or reviewed this supplementary information and, accordingly, we do not express an opinion or any assurance on this supplementary information.

*KPMG LLP*

---

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada

July 24, 2018

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Financial Position

March 31, 2018, with comparative information for 2017

	2018	2017
<b>Assets</b>		
Current assets:		
Cash	\$ 517,657	\$ 430,528
Accounts receivable	288,948	257,906
Prepaid expenses	61,486	9,051
	<u>868,091</u>	<u>697,485</u>
Tangible capital and intangible assets (note 2)	8,971	–
	<u>\$ 877,062</u>	<u>\$ 697,485</u>

## Liabilities and Net Assets

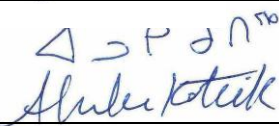
Current liabilities:		
Accounts payable and accrued liabilities (note 3)	\$ 393,687	\$ 318,915
Deferred revenue	440,575	348,489
Current portion of capital lease obligation (note 4)	2,082	1,298
	<u>836,344</u>	<u>668,702</u>
Capital lease obligation (note 4)	7,189	–
Net assets (note 5):		
Invested in tangible capital and intangible assets	(300)	(1,298)
Unrestricted	33,829	30,081
	<u>33,529</u>	<u>28,783</u>
Commitments (note 6)		
Contingencies (note 7)		
	<u>\$ 877,062</u>	<u>\$ 697,485</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, 2018, with comparative information for 2017

	2018	2017
Contribution revenue:		
Indigenous & Northern Affairs Canada	\$ 428,725	\$ 366,765
Inuit Tapiriit Kanatami (Health/Environment)	255,010	152,660
Global Affairs Canada	174,941	182,385
Nunavut Tunngavik Inc.	160,245	150,000
I.C.C. Foundation (Air Inuit-Makivik)	147,000	150,000
Laval University	124,780	125,913
Administration income from projects	120,732	97,258
Oak Foundation	105,619	157,923
Government of Nunavut	96,940	90,000
Inuvialuit Regional Corporation	95,000	100,000
Miscellaneous - travel and other	77,921	40,574
Nunatsiavut Government	75,922	75,000
Moore Foundation	65,224	37,744
Environment and Climate Change Canada	39,488	49,288
Ducks Unlimited	34,825	132,299
World Wildlife Fund Canada	30,828	45,994
Oceans North Conservation Society	15,000	-
Walter & Duncan Gordon Foundation	15,000	-
Fisheries & Oceans Canada	9,042	7,356
ICC Alaska	7,482	-
Polar Knowledge Canada	4,856	-
Health Canada	4,512	4,000
Qikiqtani Inuit Association	-	27,561
ICC Greenland	-	21,319
University of Ottawa	-	6,820
	2,089,092	2,020,859
Expenses:		
Salaries and benefits	866,966	869,818
Travel	458,231	460,772
Professional fees	382,639	359,103
Communications	125,754	72,304
Administration fees on projects	120,732	127,258
Rent, equipment and facilities	79,749	83,659
Operating costs	40,773	41,289
Travel - ICC Chukotka	7,259	137
Amortization of tangible capital and intangible assets	2,243	2,689
	2,084,346	2,017,029
<b>Excess of revenue over expenses</b>	<b>\$ 4,746</b>	<b>\$ 3,830</b>

See accompanying notes to financial statements.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Changes in Net Assets

Year ended March 31, 2018, with comparative information for 2017

	Invested in tangible capital and intangible assets	Unrestricted	2018 Total	2017 Total
Balance, beginning of year	\$ (1,298)	\$ 30,081	\$ 28,783	\$ 24,953
Excess of revenue over expenses	–	4,746	4,746	3,830
Additions to tangible capital and intangible assets	11,214	(11,214)	–	–
Amortization of tangible capital and intangible assets	(2,243)	2,243	–	–
Repayment of capital lease obligation	1,298	(1,298)	–	–
Increase in capital lease obligation	(9,271)	9,271	–	–
Balance, end of year	\$ (300)	\$ 33,829	\$ 33,529	\$ 28,783

See accompanying notes to financial statements.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Cash Flows

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Cash flows from operating activities:		
Excess of revenue over expenses	\$ 4,746	\$ 3,830
Amortization of tangible capital and intangible assets, which does not involve cash	2,243	2,689
Change in non-cash operating working capital:		
Accounts receivable	(31,042)	(26,608)
Prepaid expenses	(52,435)	4,424
Accounts payable and accrued liabilities	74,772	(19,656)
Deferred revenue	92,086	186,609
	90,370	151,288
Cash flows from financing activities:		
Payments on capital lease obligation	(1,298)	(5,119)
Increase in capital lease obligation	9,271	–
Additions to tangible capital assets	(11,214)	–
	(3,241)	(5,119)
Increase in cash	87,129	146,169
Cash, beginning of year	430,528	284,359
Cash, end of year	\$ 517,657	\$ 430,528
Supplementary cash flow information:		
Interest paid	\$ 735	\$ 105

See accompanying notes to financial statements.



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements

Year ended March 31, 2018

---

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) Revenue recognition:

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

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.

### (b) 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%
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, 2018

---

## 1. Significant accounting policies (continued):

### (c) 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.

### (d) 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.

### (e) 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, 2018

## 1. Significant accounting policies (continued):

### (f) 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	2018 Net book value	2017 Net book value
Tangible capital assets:				
Computer equipment	\$ 17,309	\$ 17,309	\$ –	\$ –
Office furniture and equipment	90,580	90,580	–	–
Assets under capital lease	20,772	11,801	8,971	–
	\$ 128,661	\$ 119,690	\$ 8,971	\$ –

Cost and accumulated amortization at March 31, 2017 amounted to \$144,338 and \$144,338, respectively. During the year, the Corporation wrote off fully amortized assets under capital lease with a cost of \$26,891.

## 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, 2018

## 4. Capital lease obligation:

Future minimum capital lease payments as of March 31, 2018 are:

	2018	2017
Total payments	\$ 10,006	\$ 1,403
Less amount representing interest at 7%	735	105
Present value of minimum capital lease payments	9,271	1,298
Current portion of capital lease obligation	2,082	1,298
	\$ 7,189	\$ -

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

2019	\$ 2,082
2020	2,232
2021	2,393
2022	2,564
	\$ 9,271

## 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, 2017.

## 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.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2018

---

## 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 (2017 - \$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 \$150,000 (2017 - \$150,000) from Health Canada, \$87,600 from Environment and Climate Change Canada and \$7,000 from Indigenous and Northern Affairs Canada via Inuit Tapiriit Kanatami (ITK) plus \$10,410 (2017 - \$2,660) in travel reimbursement from ITK and \$170,000 (2017 - \$349,513) 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.

## 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 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

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2018

---

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.

## **10. Financial risks (continued):**

(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 2017.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### General Operations

	ICC Canada	Chair	2018	2017
<b>Revenue:</b>				
Services rendered (note)	\$ 35,503	\$ 85,229	\$ 120,732	\$ 97,258
Inuvialuit Regional Corporation	70,000	25,000	95,000	100,000
Nunatsiavut Government	70,000	–	70,000	75,000
Nunavut Tunngavik Inc.	121,365	25,000	146,365	150,000
I.C.C. Foundation (Makivik)	120,000	25,000	145,000	150,000
Government of Nunavut	75,000	15,000	90,000	90,000
Miscellaneous	17,226	29,589	46,815	37,664
Environment and Climate Change Canada	–	–	–	7,788
Fisheries & Oceans Canada	9,042	–	9,042	7,356
Polar Knowledge Canada	4,856	–	4,856	2,660
	522,992	204,818	727,810	717,726
<b>Expenses:</b>				
Salaries and benefits	303,003	135,480	438,483	415,490
Office rent	57,729	–	57,729	59,157
Travel	68,063	53,385	121,448	109,906
Professional fees	19,222	8,241	27,463	70,804
Operating costs	39,299	1,474	40,773	37,749
Communications	21,428	6,238	27,666	17,964
Amortization of tangible capital and intangible assets	2,243	–	2,243	2,689
Contribution to ICC Chukotka	7,259	–	7,259	137
	518,246	204,818	723,064	713,896
<b>Excess of revenue over expenses</b>	<b>\$ 4,746</b>	<b>\$ –</b>	<b>\$ 4,746</b>	<b>\$ 3,830</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, 2018, with comparative information for 2017  
(Unaudited)

### Arctic Council

	2018	2017
Revenue:		
Global Affairs Canada	\$ 174,941	\$ 182,385
Miscellaneous	6,557	–
	<u>181,498</u>	<u>182,385</u>
Expenses:		
Salaries and benefits	56,731	56,763
Professional fees	36,952	40,994
Travel	68,300	66,256
Communications	4,060	2,917
Administrative fees	15,455	15,455
	<u>181,498</u>	<u>182,385</u>
Excess of revenue over expenses	\$ –	\$ –



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Arctic Net

	2018	2017
Revenue:		
Laval University	\$ 124,780	\$ 125,913
Expenses:		
Salaries and benefits	76,582	80,201
Professional fees	17,971	14,411
Travel	9,849	9,134
Communications	2,378	1,665
Office rent	–	2,502
Administrative fees	18,000	18,000
	124,780	125,913
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Circumpolar Health

	2018	2017
Revenue:		
Inuit Tapiriit Kanatami (re: Health Canada)	\$ 150,000	\$ 150,000
Health Canada	4,512	4,000
Miscellaneous	492	2,910
	<u>155,004</u>	<u>156,910</u>
Expenses:		
Salaries and benefits	87,926	94,908
Professional fees	27,002	19,270
Travel	18,195	18,507
Communications	6,881	9,225
Administrative fees	15,000	15,000
	<u>155,004</u>	<u>156,910</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, 2018, with comparative information for 2017  
(Unaudited)

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

	2018	2017
Revenue:		
Environment and Climate Change Canada	\$ 35,000	\$ 35,000
Expenses:		
Salaries and benefits	8,754	12,583
Professional fees	15,299	11,435
Travel	5,273	5,279
Communications	424	453
Administrative fees	5,250	5,250
	35,000	35,000
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Climate Change – International Initiatives

	2018	2017
Revenue:		
Inuit Tapiriit Kanatami (ECCC)	\$ 52,600	\$ –
Environment & Climate Change Canada	4,488	–
Miscellaneous	8,829	–
	65,917	–
Expenses:		
Salaries and benefits	20,868	–
Professional Fees	11,510	–
Travel	32,381	–
Communications	1,158	–
	65,917	–
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Responding to Circumpolar Priorities

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4-amendment 0001)</i>	\$ 140,000	\$ 120,000
Expenses:		
Salaries and benefits	74,808	64,449
Professional fees	9,346	6,662
Office rent	22,020	22,000
Travel	15,432	9,721
Communications	18,394	13,628
Operating costs	–	3,540
	140,000	120,000
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Northern Contaminants Program

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4-amendment 0003)</i>	\$ 158,125	\$ 173,765
Miscellaneous	2,728	—
	<u>160,853</u>	<u>173,765</u>
Expenses:		
Salaries and benefits	34,449	72,996
Professional fees	77,673	50,577
Travel	28,106	27,527
Communications	—	—
Administrative fees	20,625	22,665
	<u>160,853</u>	<u>173,765</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, 2018, with comparative information for 2017  
(Unaudited)

### SDWG: Environmental Impact Assessment & Mental Health

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4/amendment 0004)</i>	\$ 63,000	\$ -
Expenses:		
Salaries and benefits	957	-
Professional fees	25,283	-
Travel	12,284	-
Communications	15,026	-
Administrative fees	9,450	-
	63,000	
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

## Arctic Policy Framework

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4-amendment 0005)</i>	\$ 12,000	\$ -
Expenses:		
Salaries and benefits	-	-
Professional fees	12,000	-
Communications	-	-
Administrative fees	-	-
	12,000	-
Excess of revenue over expenses	\$ -	\$ -



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Arctic Resilience Action Framework

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4-amendment 0007)</i>	\$ 25,600	\$ -
Expenses:		
Salaries and benefits	1,913	-
Professional fees	16,241	-
Travel	4,067	-
Communications	39	-
Administrative fees	3,340	-
	25,600	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Inuit Education Summit

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4/amendment 0006)</i>	\$ 30,000	\$ -
Gordon Foundation / ICC Foundation	15,000	-
Oceans North Conservative Society	15,000	-
Nunavut Tunngavik Incorporated	13,880	-
Inuit Tapiriit Kanatami	10,410	-
Nunavut Government	6,940	-
Nunatsiavut Government	5,922	-
Makivik Corporation	2,000	-
Miscellaneous:		
Kativik Regional Government	5,000	-
Kativik School Board	5,000	-
Arctic Co-operatives	2,500	-
	111,652	-
Expenses:		
Salaries and benefits	-	-
Professional fees	15,955	-
Travel	95,015	-
Communications	682	-
	111,652	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

## Wildlife Management Summit

	2018	2017
Revenue:		
Inuit Tapiriit Kanatami (Environment and Climate Change Canada) \$	35,000	\$ -
ICC Alaska	7,482	-
	42,482	-
Expenses:		
Salaries and benefits	-	-
Professional fees	9,368	-
Travel	27,505	-
Communications	5,609	-
Administration fees	-	-
	42,482	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

### Pikialasorsuaq Commission

	2018	2017
Revenue:		
Ducks Unlimited	\$ 34,825	\$ 132,299
Oak Foundation	105,619	157,923
Moore Foundation	65,224	37,744
World Wildlife Fund Canada	30,828	45,994
Qikiqtani Inuit Association	–	27,561
ICC Greenland	–	21,319
	<u>236,496</u>	<u>422,840</u>
Expenses:		
Salaries and benefits	65,495	70,047
Professional fees	73,698	107,930
Travel	20,376	179,466
Communications	43,315	25,459
Administrative fees	33,612	39,938
	<u>236,496</u>	<u>422,840</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, 2018, with comparative information for 2017  
(Unaudited)

## Inuit Crown Partnership

	2018	2017
Revenue:		
Inuit Tapiriit Kanatami - Indigenous & Northern Affairs Canada	\$ 7,000	\$ -
Expenses:		
Professional fees	6,878	-
Travel	-	-
Communications	122	-
Administrative fees	-	-
	7,000	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

## Inuit Views on CBD Article 8J

	2018	2017
Revenue:		
Environment and Climate Change Canada	\$ –	\$ 6,500
Expenses:		
Professional fees	–	6,500
Communications	–	–
	–	6,500
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

## RISING-SUN

	2018	2017
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 1 of 4 / amendment 1)</i>	\$ -	\$ 73,000
Expenses:		
Salaries and benefits	-	2,381
Professional fees	-	28,064
Travel	-	30,959
Communications	-	646
Administrative fees	-	10,950
	-	73,000
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2018, with comparative information for 2017  
(Unaudited)

## SILA Canada – Promote Inuit Seal Hunt

	2018	2017
Revenue:		
University of Ottawa	\$ –	\$ 6,820
Expenses:		
Professional fees	–	2,456
Communications	–	347
Travel	–	4,017
	–	6,820
Excess of revenue over expenses	\$ –	\$ –