

Financial Statements of

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

Year ended March 31, 2019

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Financial Statements

Year ended March 31, 2019

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## INDEPENDENT AUDITORS' REPORT

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

### ***Opinion***

We have audited the consolidated financial statements of Inuit Circumpolar Council (Canada) Inc. (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2019
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at March 31, 2019, 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.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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

### ***Other Matter – Supplementary Information***

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, a review conclusion or any other form of assurance on this supplementary information.



### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*KPMG LLP*

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Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada

July 15, 2019

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Financial Position

March 31, 2019, with comparative information for 2018

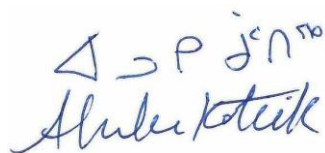
	2019	2018
<b>Assets</b>		
Current assets:		
Cash	\$ 348,113	\$ 517,657
Accounts receivable	336,417	288,948
Prepaid expenses	33,802	61,486
	<u>718,332</u>	<u>868,091</u>
Tangible capital and intangible assets (note 2)	6,728	8,971
	<u>\$ 725,060</u>	<u>\$ 877,062</u>

## Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities (note 3)	\$ 225,971	\$ 393,687
Deferred revenue	453,233	440,575
Current portion of capital lease obligation (note 4)	2,232	2,082
	<u>681,436</u>	<u>836,344</u>
Capital lease obligation (note 4)	4,957	7,189
Net assets (note 5):		
Invested in tangible capital and intangible assets	(461)	(300)
Unrestricted	39,128	33,829
	<u>38,667</u>	<u>33,529</u>
Commitments (note 6)		
Contingencies (note 7)		
	<u>\$ 725,060</u>	<u>\$ 877,062</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, 2019, with comparative information for 2018

	2019	2018
Contribution revenue:		
Indigenous & Northern Affairs Canada	\$ 655,363	\$ 428,725
Inuit Tapiriit Kanatami (including Health & Environment)	337,400	255,010
Contribution – General Assembly Charter	257,100	–
Global Affairs Canada	215,418	174,941
Nunavut Tunngavik Inc.	150,000	160,245
I.C.C. Foundation (Air Inuit-Makivik)	150,000	147,000
Oak Foundation	140,996	105,619
Government of Nunavut	100,000	96,940
Inuvialuit Regional Corporation	100,000	95,000
Nunatsiavut Government	100,000	75,922
Moore Foundation	61,350	65,224
Laval University	60,913	124,780
Environment Canada	60,000	39,488
Indigenous Services Canada (FNIHB)	45,800	–
World Wildlife Fund Canada	42,940	30,828
Fisheries & Oceans Canada	35,000	9,042
Miscellaneous - travel and other	25,210	77,921
ICC Alaska	24,535	7,482
Health Canada	24,000	4,512
Institute of Indigenous Peoples' Health (University of Saskatchewan)	10,000	–
Canadian Institutes of Health Research	10,000	–
Transport Canada	6,497	–
Polar Knowledge Canada	4,966	4,856
Administration income from projects	–	120,732
Ducks Unlimited	–	34,825
Oceans North Conservation Society	–	15,000
Walter & Duncan Gordon Foundation	–	15,000
	2,617,488	2,089,092
Expenses:		
Travel	916,870	458,231
Salaries and benefits	803,177	866,966
Professional fees	492,917	382,639
Administration fees on projects	126,233	120,732
Communications	124,848	125,754
Rent, equipment and facilities	79,877	79,749
Operating costs	66,185	40,773
Amortization of tangible capital and intangible assets	2,243	2,243
Travel - ICC Chukotka	–	7,259
	2,612,350	2,084,346
<b>Excess of revenue over expenses</b>	<b>\$ 5,138</b>	<b>\$ 4,746</b>

See accompanying notes to financial statements.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Changes in Net Assets

Year ended March 31, 2019, with comparative information for 2018

	Invested in tangible capital and intangible assets	Unrestricted	2019 Total	2018 Total
Balance, beginning of year	\$ (300)	\$ 33,829	\$ 33,529	\$ 28,783
Excess of revenue over expenses	–	5,138	5,138	4,746
Amortization of tangible capital and intangible assets	(2,243)	2,243	–	–
Repayment of capital lease obligation	2,082	(2,082)	–	–
Balance, end of year	\$ (461)	\$ 39,128	\$ 38,667	\$ 33,529

See accompanying notes to financial statements.



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Statement of Cash Flows

Year ended March 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Cash flows from operating activities:		
Excess of revenue over expenses	\$ 5,138	\$ 4,746
Amortization of tangible capital and intangible assets, which does not involve cash	2,243	2,243
Change in non-cash operating working capital:		
Accounts receivable	(47,469)	(31,042)
Prepaid expenses	27,684	(52,435)
Accounts payable and accrued liabilities	(167,716)	74,772
Deferred revenue	12,658	92,086
	(167,462)	90,370
Cash flows from investing activities:		
Additions to tangible capital assets	–	(11,214)
Cash flows from financing activities:		
Decrease in capital lease obligation	(2,082)	9,271
Payments on capital lease obligation	–	(1,298)
	(2,082)	(3,241)
Increase (decrease) in cash	(169,544)	87,129
Cash, beginning of year	517,657	430,528
Cash, end of year	\$ 348,113	\$ 517,657
Supplementary cash flow information:		
Interest paid	\$ 595	\$ 735

See accompanying notes to financial statements.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements

Year ended March 31, 2019

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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) 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, 2019

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## 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, 2019

## 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	2019 Net book value	2018 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	14,044	6,728	8,971
	\$ 128,661	\$ 121,933	\$ 6,728	\$ 8,971

Cost and accumulated amortization at March 31, 2018 amounted to \$128,661 and \$119,690, respectively. During the year, the Corporation wrote off fully amortized assets under capital lease with a cost of \$Nil (2018 - \$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, 2019

## 4. Capital lease obligation:

Future minimum capital lease payments as of March 31, 2019 are:

	2019	2018
Total payments	\$ 7,784	\$ 10,006
Less amount representing interest at 7%	595	735
Present value of minimum capital lease payments	7,189	9,271
Current portion of capital lease obligation	2,232	2,082
	\$ 4,957	\$ 7,189

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

2020	\$ 2,232
2021	2,393
2022	2,564
	\$ 7,189

## 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, 2018.

## 6. Commitments:

The Corporation leases its premises under a long-term operating lease, expiring in February 2029. Future minimum annual payment requirements for the next fiscal year are \$36,157.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2019

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## 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 (2018 - \$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 \$125,000 (2018 - \$150,000) from Health Canada, \$152,400 from Environment Canada (2018 - \$87,600) and \$60,000 (2018 - \$7,000) from Indigenous and Northern Affairs Canada via Inuit Tapiriit Kanatami (ITK) plus \$Nil (2018 - \$10,410) in travel reimbursement from ITK and \$150,000 (2018 - \$170,000) 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.

## 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.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Notes to Financial Statements (continued)

Year ended March 31, 2019

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## 10. Financial risks (continued):

(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 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, currency, market and other price 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 2018.

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

### General Operations

	ICC Canada	Chair	2019	2018
<b>Revenue:</b>				
Services rendered (note)	\$ –	\$ –	\$ –	\$ 120,732
Inuvialuit Regional Corporation	91,500	3,500	95,000	95,000
Nunatsiavut Government	91,500	3,500	95,000	70,000
Nunavut Tunngavik Inc.	141,500	3,500	145,000	146,365
I.C.C. Foundation (Makivik)	141,500	3,500	145,000	145,000
Government of Nunavut	75,000	15,000	90,000	90,000
Miscellaneous	16,707	11,047	27,754	46,815
ICC Alaska	24,535	–	24,535	–
Fisheries & Oceans Canada	–	–	–	9,042
Polar Knowledge Canada	4,966	–	4,966	4,856
Laval University	259	–	259	–
	<u>587,467</u>	<u>40,047</u>	<u>627,514</u>	<u>727,810</u>
<b>Expenses:</b>				
Salaries and benefits	315,487	21,474	336,961	438,483
Office rent	57,857	–	57,857	57,729
Travel	61,571	14,800	76,371	121,448
Professional fees	60,682	2,827	63,509	27,463
Operating costs	65,757	428	66,185	40,773
Communications	18,732	518	19,250	27,666
Amortization of tangible capital and intangible assets	2,243	–	2,243	2,243
Contribution to ICC Chukotka	–	–	–	7,259
	<u>582,329</u>	<u>40,047</u>	<u>622,376</u>	<u>723,064</u>
<b>Excess of revenue over expenses</b>	<b>\$ 5,138</b>	<b>\$ –</b>	<b>\$ 5,138</b>	<b>\$ 4,746</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, 2019, with comparative information for 2018  
(Unaudited)

## Arctic Council

	2019	2018
Revenue:		
Global Affairs Canada	\$ 190,418	\$ 174,941
Miscellaneous	–	6,557
	<u>190,418</u>	<u>181,498</u>
Expenses:		
Salaries and benefits	71,855	56,731
Professional fees	28,799	36,952
Travel	68,934	68,300
Communications	4,920	4,060
Administrative fees	15,910	15,455
	<u>190,418</u>	<u>181,498</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, 2019, with comparative information for 2018  
(Unaudited)

## Arctic Net

	2019	2018
Revenue:		
Laval University	\$ 60,654	\$ 124,780
Expenses:		
Salaries and benefits	17,459	76,582
Professional fees	30,917	17,971
Travel	2,995	9,849
Communications	283	2,378
Administrative fees	9,000	18,000
	60,654	124,780
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

### Circumpolar Health

	2019	2018
Revenue:		
Inuit Tapiriit Kanatami (re: Health Canada)	\$ 125,000	\$ 150,000
Indigenous Services Canada (FNIHB)	23,800	–
Health Canada	–	4,512
Miscellaneous	–	492
	<u>148,800</u>	<u>155,004</u>
Expenses:		
Salaries and benefits	94,107	87,926
Professional fees	9,022	27,002
Travel	22,980	18,195
Communications	2,891	6,881
Administrative fees	19,800	15,000
	<u>148,800</u>	<u>155,004</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, 2019, with comparative information for 2018  
(Unaudited)

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

	2019	2018
Revenue:		
Environment Canada	\$ 35,000	\$ 35,000
Expenses:		
Salaries and benefits	13,509	8,754
Professional fees	6,187	15,299
Travel	9,702	5,273
Communications	352	424
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, 2019, with comparative information for 2018  
(Unaudited)

## Climate Change – International Initiatives

	2019	2018
Revenue:		
Inuit Tapiriit Kanatami (ECCC)	\$ 152,400	\$ 52,600
Environment & Climate Change Canada	–	4,488
Miscellaneous	–	8,829
	152,400	65,917
Expenses:		
Salaries and benefits	100,247	20,868
Professional Fees	11,575	11,510
Travel	29,626	32,381
Communications	1,862	1,158
Administrative fees	9,090	–
	152,400	65,917
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

## Responding to Circumpolar Priorities

	2019	2018
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 3 of 4-amendment 0001)</i>	\$ 140,000	\$ 140,000
Expenses:		
Salaries and benefits	74,072	74,808
Professional fees	8,303	9,346
Office rent	22,020	22,020
Travel	14,985	15,432
Communications	20,620	18,394
	140,000	140,000
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

## Northern Contaminants Program

	2019	2018
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 3 of 4-amendment 0010)</i>	\$ 173,038	\$ 158,125
Miscellaneous	3,219	2,728
	<u>176,257</u>	<u>160,853</u>
Expenses:		
Salaries and benefits	11,362	34,449
Professional fees	103,117	77,673
Travel	38,490	28,106
Administrative fees	23,288	20,625
	<u>176,257</u>	<u>160,853</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, 2019, with comparative information for 2018  
(Unaudited)

## Arctic Resilience Action Framework

	2019	2018
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 3 of 4-amendment 0007)</i>	\$ 42,325	\$ 25,600
Expenses:		
Salaries and benefits	2,986	1,913
Professional fees	27,048	16,241
Travel	3,407	4,067
Communications	299	39
Administrative fees	8,585	3,340
	42,325	25,600
Excess of revenue over expenses	\$ -	\$ -



# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

## Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

### General Assembly

	2019	2018
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 3 of 4/amendment 0008)</i>	\$ 100,000	\$ —
Global Affairs Canada	25,000	—
Environment Canada	25,000	—
World Wildlife Fund Canada	25,000	—
Government of Nunavut	10,000	—
Fisheries & Oceans Canada	10,000	—
Indigenous Services Canada	7,000	—
Makivik Corporation	5,000	—
Inuvialuit Regional Corporation	5,000	—
Nunavut Tunngavik Incorporated	5,000	—
Nunatsiavut Government	5,000	—
Contributions – charter seats	257,100	—
	<u>479,100</u>	<u>—</u>
Expenses:		
Salaries and benefits	4,941	—
Professional fees	16,251	—
Travel	452,308	—
Communications	5,600	—
	<u>479,100</u>	<u>—</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, 2019, with comparative information for 2018  
(Unaudited)

## Project CREATEs

	2019	2018
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 3 of 4/amendment 9 &amp; 11)</i>	\$ 200,000	\$ -
Indigenous Services Canada (FNIHB)	15,000	-
Institute of Indigenous Peoples' Health (U. of Saskatchewan)	10,000	-
Canadian Institutes of Health Research	10,000	-
	<u>235,000</u>	<u>-</u>
Expenses:		
Salaries and benefits	2,053	-
Professional fees	48,936	-
Travel	127,685	-
Communications	36,326	-
Administrative fees	20,000	-
	<u>235,000</u>	<u>-</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, 2019, with comparative information for 2018  
(Unaudited)

## Pikialasorsuaq Commission

	2019	2018
Revenue:		
Ducks Unlimited	\$ -	\$ 34,825
Oak Foundation	140,996	105,619
Moore Foundation	61,350	65,224
Fisheries & Oceans Canada	25,000	-
World Wildlife Fund Canada	-	30,828
Miscellaneous	734	-
	<u>228,080</u>	<u>236,496</u>
Expenses:		
Salaries and benefits	49,052	65,495
Professional fees	76,229	73,698
Travel	58,173	20,376
Communications	31,496	43,315
Administrative fees	13,130	33,612
	<u>228,080</u>	<u>236,496</u>
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

## Inuit Crown Partnership

	2019	2018
Revenue:		
Inuit Tapiriit Kanatami (re: Indigenous & Northern Affairs)	\$ 60,000	\$ 7,000
Expenses:		
Salaries and benefits	24,573	–
Professional fees	28,185	6,878
Travel	6,685	–
Communications	557	122
	60,000	7,000
Excess of revenue over expenses	\$ –	\$ –

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

## Contaminant Risk Communication Update

	2019	2018
Revenue:		
Health Canada	\$ 24,000	\$ -
Expenses:		
Professional fees	21,441	-
Communications	379	-
Administrative fees	2,180	-
	24,000	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

## International Maritime Organization Engagement

	2019	2018
Revenue:		
World Wildlife Fund Canada	\$ 17,940	\$ -
Expenses:		
Professional fees	13,398	-
Communications	13	-
Travel	4,529	-
	17,940	-
Excess of revenue over expenses	\$ -	\$ -

# INUIT CIRCUMPOLAR COUNCIL (CANADA) INC.

Appendix - Statement of Revenue and Expenses by Project

Year ended March 31, 2019, with comparative information for 2018  
(Unaudited)

## SDWG: Environmental Impact Assessment & Mental Health

	2019	2018
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, 2019, with comparative information for 2018  
(Unaudited)

## Arctic Policy Framework

	2019	2018
Revenue:		
Indigenous & Northern Affairs Canada <i>(Arrangement # 1617-HQ-000281, year 2 of 4-amendment 0005)</i>	\$ –	\$ 12,000
Expenses:		
Professional 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, 2019, with comparative information for 2018  
(Unaudited)

### Inuit Education Summit

	2019	2018
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:		
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, 2019, with comparative information for 2018  
(Unaudited)

## Wildlife Management Summit

	2019	2018
Revenue:		
Inuit Tapiriit Kanatami (re: Environment Canada)	\$ –	\$ 35,000
ICC Alaska	–	7,482
	–	42,482
Expenses:		
Professional fees	–	9,368
Travel	–	27,505
Communications	–	5,609
		42,482
Excess of revenue over expenses	\$ –	\$ –