

Financial Statements of

INUIT TAPIIRIT KANATAMI

Year ended March 31, 2011



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INDEPENDENT AUDITORS' REPORT

To The Board of Directors of Inuit Tapiriit Kanatami

We have audited the accompanying financial statements of Inuit Tapiriit Kanatami Inc., which comprise the statement of financial position as at March 31, 2011, 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 generally accepted accounting principles, 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 Tapiriit Kanatami as at March 31, 2011, and its results of operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Canada Corporations Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

KPMG LLP

Chartered Accountants, Licensed Public Accountants

June 1, 2011

Ottawa, Canada

INUIT TAPIRIIT KANATAMI


Statement of Financial Position

March 31, 2011, with comparative figures for 2010

	2011	2010
Assets		
Current assets:		
Cash (note 2)	\$ 674,486	\$ 1,388,610
Amounts receivable	277,281	215,796
Contributions receivable (note 4)	1,564,101	806,537
Prepaid expenses	34,572	87,759
	<u>2,550,440</u>	<u>2,498,702</u>
Capital assets (note 5)	198,407	237,280
	<u>\$ 2,748,847</u>	<u>\$ 2,735,982</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 971,643	\$ 1,112,207
Deferred contributions (note 6)	1,085,098	874,334
	<u>2,056,741</u>	<u>1,986,541</u>
Net assets (note 7):		
Invested in capital assets	198,407	237,280
Internally restricted (note 7(b))	299,437	299,437
Unrestricted – general operations and funded projects	194,262	212,724
	<u>692,106</u>	<u>749,441</u>
Commitments (note 9)		
Contingencies and guarantees (note 11)		
	<u>\$ 2,748,847</u>	<u>\$ 2,735,982</u>

See accompanying notes to financial statements.

On behalf of the Board:

 Director

 Director

INUIT TAPIRIIT KANATAMI

Statement of Operations

Year ended March 31, 2011, with comparative figures for 2010

	General operations	Funded activities	Total 2011	Total 2010
Revenue:				
Contributions received and receivable	\$ -	\$ 7,201,447	\$ 7,201,447	\$ 7,289,913
Other	396,728	-	396,728	263,531
	396,728	7,201,447	7,598,175	7,553,444
Deferred contributions, beginning of year	127,498	746,836	874,334	216,092
Deferred contributions, end of year	(137,998)	(947,100)	(1,085,098)	(874,334)
Total revenue	386,228	7,001,183	7,387,411	6,895,202
Expenditures:				
Operating:				
Administration	-	-	-	2,524
Advertising	24,676	11,649	36,325	19,752
Bank charges	8,934	-	8,934	5,431
Communications	20,206	47,459	67,665	89,942
Distribution	14,649	44,456	59,105	45,424
Equipment rental	16,848	14,554	31,402	9,918
Insurance	15,566	-	15,566	14,740
Office	71,321	67,540	138,861	174,041
Printing	9,068	149,483	158,551	103,157
Professional fees	67,753	1,047,929	1,115,682	1,148,769
Legal fees	-	227,477	227,477	104,736
Rent	253,495	167,460	420,955	409,934
Repairs and maintenance	-	-	-	4,849
Salaries and benefits	290,555	2,692,801	2,983,356	2,678,372
Translation	1,312	44,832	46,144	48,173
Travel	181,955	740,286	922,241	1,398,121
Capital:				
Furniture/equipment	34,613	-	34,613	29,723
Leasehold improvements	11,896	-	11,896	-
Affiliated organizations' participation:				
Project activities	-	1,127,100	1,127,100	842,000
	1,022,847	6,383,026	7,405,873	7,129,606
Administrative overhead charges	(633,851)	633,851	-	-
Total expenditures	388,996	7,016,877	7,405,873	7,129,606
Deficiency of revenue over expenditures before undernoted	(2,768)	(15,694)	(18,462)	(234,404)
Amortization of capital assets	(85,382)	-	(85,382)	(96,656)
Amortization of deferred capital contributions	-	-	-	3,690
Transfer of capital expenditures to net assets (note 7)	46,509	-	46,509	29,723
Deficiency of revenue over expenses	\$ (41,641)	\$ (15,694)	\$ (57,335)	\$ (297,647)

See accompanying notes to financial statements.

INUIT TAPIRIIT KANATAMI

Statement of Changes in Net Assets

Year ended March 31, 2011, with comparative figures for 2010

	Invested in capital assets	Restricted	Unrestricted	2011	2010
Balance, beginning of year	\$ 237,280	\$ 299,437	\$ 212,724	\$ 749,441	\$ 1,047,088
Deficiency of revenue over expenses	–	–	(57,335)	(57,335)	(297,647)
Amortization of capital assets	(85,382)	–	85,382	–	–
Additions to capital assets (note 5)	46,509	–	(46,509)	–	–
Balance, end of year	\$ 198,407	\$ 299,437	\$ 194,262	\$ 692,106	\$ 749,441

See accompanying notes to financial statements.

INUIT TAPIRIIT KANATAMI

Statement of Cash Flows

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
Cash flows from operations:		
Deficiency of revenue over expenses	\$ (57,335)	\$ (297,647)
Items not involving cash:		
Amortization of capital assets	85,382	96,656
Amortization of deferred capital contributions	—	(3,690)
Change in non-cash operating working capital:		
Amounts receivable	(61,485)	(40,266)
Contributions receivable	(757,564)	2,629,724
Prepaid expenses	53,187	(64,809)
Accounts payable and accrued liabilities	(140,564)	(1,633,618)
Deferred contributions	210,764	658,242
	(667,615)	1,344,592
Cash flows from investing activities:		
Additions to capital assets	(46,509)	(29,723)
Increase (decrease) in cash	(714,124)	1,314,869
Cash, beginning of year	1,388,610	73,741
Cash, end of year	\$ 674,486	\$ 1,388,610

See accompanying notes to financial statements.

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements

Year ended March 31, 2011

Inuit Tapiriit Kanatami (the "Corporation") is a not-for-profit organization dedicated to the needs and aspirations of Canada's Inuit. Incorporated under Part II of the Canada Corporations Act on January 11, 1972, the Corporation represents the Inuit living throughout the Northwest Territories, Nunavut, Northern Quebec, Labrador and Southern Canada. It is the national voice of Inuit in Canada and addresses issues of vital importance to the preservation of the Inuit identity, culture and way of life.

The Corporation is a not-for-profit corporation and is a registered charitable organization under the Income Tax Act (Canada) and as such is not subject to income taxes.

1. Significant accounting policies:

These financial statements are prepared in accordance with Canadian generally accepted accounting principles 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:

Unrestricted contributions and donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

(c) Capital assets:

Capital assets are recorded at cost. Amortization of office equipment is provided on a straight-line basis over their estimated useful lives at the rate of 20%. The half-year rule is applied in the year of acquisition.

Amortization of leasehold improvements is provided over the 5-year term of the lease.

Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimate undiscounted cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

(d) Capital contributions:

Capital contributions received are deferred and amortized into revenue at a rate corresponding to the amortization rate of the related capital assets.

INUIT TAPIRIIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2011

1. Significant accounting policies (continued):

(e) Financial instruments:

The Corporation has classified amounts receivable and contributions receivable as loans and receivables and accounts payable and accrued liabilities as other liabilities.

Upon initial recognition, these financial assets and liabilities are measured at fair value. Subsequent to initial recognition, these financial assets and liabilities are measured at amortized cost using the effective interest method of amortization.

(f) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 period. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

2. Cash:

Funds used to establish the internally restricted net assets for the Post-Secondary School Revolving Program and the Public Outreach/Education Program have not been deposited in a separate bank account. Accordingly, cash is comprised of:

	2011	2010
Internally-restricted cash for:		
Post-Secondary School Revolving Program	\$ 18,445	\$ 18,445
Public Outreach/Education Program	280,992	280,992
Cash – general operations	375,049	1,089,173
	<u>\$ 674,486</u>	<u>\$ 1,388,610</u>

3. Related party transactions:

The Corporation is related to Inuit Circumpolar Council (Canada) Inc. and the I.C.C. Foundation by virtue of having a common Board of Directors.

In the year, the Corporation contributed \$200,000 (2010 - \$150,000) to Inuit Circumpolar Council (Canada) Inc. for specified projects.

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

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2011

4. Contributions receivable:

Contributions receivable included in revenue are detailed as follows:

	2011	2010
Indian and Northern Affairs Canada – Capacity Building	\$ 530,332	\$ 130,000
Indian and Northern Affairs Canada – Inuit Knowledge Centre	25,000	4,800
Indian and Northern Affairs Canada – Inuktitut Magazine	50,978	18,991
Indian and Northern Affairs Canada – Vancouver Olympics	–	47,394
Indian and Northern Affairs Canada – Sealing-EU Legislation	90,000	45,000
Indian and Northern Affairs Canada – Northern Contaminants	149,424	56,718
Indian and Northern Affairs Canada – Inuit Education Summit	85,000	17,500
Indian and Northern Affairs Canada – Summer Students	862	8,062
Indian and Northern Affairs Canada – National Inuit Gathering	10,000	10,000
Indian and Northern Affairs Canada – GAP Analysis		
Climate Change	82,425	11,500
Indian and Northern Affairs Canada – ACRC/IPY	42,148	76,475
Indian and Northern Affairs Canada – Governance Workshop	3,473	–
Indian and Northern Affairs Canada – History of ITK	5,800	–
Indian and Northern Affairs Canada – National Aboriginal Day	2,000	–
Department of Canadian Heritage – Youth Centre	–	34,678
Department of Canadian Heritage – Youth Summit	54,630	–
Department of Canadian Heritage – Aboriginal Language	53,995	117,354
Department of Canadian Heritage – National Aboriginal Day	12,000	–
Health Canada – various projects	25,000	1,186
Health Canada – Tobacco Control Strategy	211,040	114,900
Environment Canada – SARA	9,994	9,888
Human Resources and Skills Development Canada (HRSDC) – Inuit Human Resources	–	102,091
University of Northern British Columbia – Inuit Health Survey	72,500	–
Carleton University - Data Management	47,500	–
	\$ 1,564,101	\$ 806,537

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2011

5. Capital assets:

	Cost	Accumulated amortization	2011 Net book value	2010 Net book value
Office equipment	\$ 1,091,093	\$ 997,440	\$ 93,653	\$ 105,612
Leasehold improvements	199,994	95,240	104,754	131,668
	\$ 1,291,087	\$ 1,092,680	\$ 198,407	\$ 237,280

Cost and accumulated amortization at March 31, 2010 amounted to \$1,244,578 and \$1,007,298 respectively.

6. Deferred contributions:

The balance of deferred contributions is comprised of the following:

	2011	2010
Health Canada	\$ 891,202	\$ 658,831
Hewlett Packard	86,736	86,736
Aboriginal Human Resources Development	55,898	—
Restricted donations	30,262	30,262
Justice Canada	10,500	—
Transport Canada	10,500	—
Aboriginal Health Transition Fund	—	88,005
Department of National Defense	—	10,500
	\$ 1,085,098	\$ 874,334

7. Capital disclosures:

(a) Capital management:

The Corporation considers its capital to consist of its net assets as disclosed in note 7(b).

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 issues 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, 2010.

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2011

7. Capital disclosures (continued):

(b) Net assets:

- (i) Invested in capital assets represents the Corporation's net investment in capital assets.
- (ii) Internally restricted net assets represent amounts restricted by the Corporation for specific purposes as follows:

	2011	2010
Post-Secondary School Revolving Program	\$ 18,445	\$ 18,445
Public Outreach/Education Program	280,992	280,992
	<u>\$ 299,437</u>	<u>\$ 299,437</u>

- (iii) Unrestricted net assets are available for general operations and funded projects.

8. Financial instruments:

The carrying values of cash, amounts receivable, contributions receivable and accounts payable and accrued liabilities approximate their fair values because of the relatively short period to maturity.

The Corporation believes that it is not exposed to significant interest rate, currency or credit risk from its financial instruments.

9. Commitments:

The Corporation leases its premises under a long-term operating lease, expiring in January 2014.

The minimum lease payments over the next three years are approximately as follows:

2012	\$ 205,110
2013	205,110
2014	170,925
	<u>\$ 581,145</u>

INUIT TAPIRIIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2011

10. Line of credit:

The Corporation has a revolving line of credit of \$500,000, with interest at prime plus 1.0%. 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.

11. Contingencies and guarantees:

(a) Contingencies:

Contributions for the funded activities of the Corporation are subject to conditions regarding the expenditures of the funds. The Corporation's accounting records may be subject to audit by the 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. Adjustments to the financial statements as a result of these audits would be recorded in the period in which they become known.

(b) Guarantees:

In the normal course of business, the Corporation has entered into a lease agreement for premises. It is common in such commercial lease transactions for the Corporation as the lessee to agree to indemnify the lessor for liabilities that may arise from the use of the leased assets. The maximum amount potentially payable under the foregoing indemnities cannot be reasonably estimated. The Corporation has liability insurance that relates to the indemnifications described above.

INUIT TAPIIRIT KANATAMI

Schedule A - Statement of Operations – Funded Activities
(Unaudited)

Year ended March 31, 2011

	Department of Canadian Heritage	HRSDC/ Environment Canada	Indian and Northern Affairs Canada	Health Canada	Other Funders	Total 2011
Revenue:						
Contributions	\$ 248,625	\$ 224,940	\$ 2,474,802	\$ 3,951,265	\$ 301,815	\$ 7,201,447
Deferred contributions:						
Beginning of year	–	–	–	746,836	–	746,836
End of year	–	(55,898)	–	(891,202)	–	(947,100)
	248,625	169,042	2,474,802	3,806,899	301,815	7,001,183
Expenditures:						
Advertising	6,076	–	–	3,572	2,001	11,649
Communications	400	1,214	24,631	19,873	1,341	47,459
Distribution	3,117	–	33,985	7,354	–	44,456
Equipment rental	14,414	–	–	–	140	14,554
Office	4,154	–	22,396	40,505	485	67,540
Printing	17,871	–	96,935	34,677	–	149,483
Professional fees	112,934	4,365	496,581	353,148	80,901	1,047,929
Legal fees	–	–	227,477	–	–	227,477
Rent	–	1,501	–	165,959	–	167,460
Salaries and benefits	48,380	134,746	1,062,677	1,309,434	137,564	2,692,801
Translation	1,886	–	26,994	15,952	–	44,832
Travel	25,224	5,191	213,075	441,128	55,668	740,286
Affiliated organizations' participation:						
Project activities	–	–	–	1,127,100	–	1,127,100
Administration	14,169	22,025	285,745	288,197	23,715	633,851
	248,625	169,042	2,490,496	3,806,899	301,815	7,016,877
Deficiency of revenue over expenditures	\$ –	\$ –	\$ (15,694)	\$ –	\$ –	\$ (15,694)

INUIT TAPIRIIT KANATAMI

Schedule B – Detailed Statement of Operations by Funding Source – Activities funded by Department of Canadian Heritage
(Unaudited)

Year ended March 31, 2011

	National Aboriginal Day	Youth Summit	Aboriginal Languages	Total 2011
Revenue:				
Contributions	\$ 120,000	\$ 54,630	\$ 53,995	\$ 228,625
Other	20,000	–	–	20,000
	<u>140,000</u>	<u>54,630</u>	<u>53,995</u>	<u>248,625</u>
Expenditures:				
Administration	–	7,126	7,043	14,169
Advertising	6,076	–	–	6,076
Communications	–	400	–	400
Distribution	137	–	2,980	3,117
Equipment rental	14,414	–	–	14,414
Office	4,154	–	–	4,154
Printing	8,128	–	9,743	17,871
Professional fees	97,371	5,285	10,278	112,934
Salaries and benefits	–	26,315	22,065	48,380
Translations	–	–	1,886	1,886
Travel	9,720	15,504	–	25,224
	<u>140,000</u>	<u>54,630</u>	<u>53,995</u>	<u>248,625</u>
Deficiency of revenue over expenditures	\$ –	\$ –	\$ –	\$ –

INUIT TAPIRIIT KANATAMI

Schedule C – Detailed Statement of Operations by Funding Source – Activities funded by Human Resources and Skills Development Canada and Environment Canada
(Unaudited)

Year ended March 31, 2011

	NACOSAR/ Species at Risk	Aboriginal Human Resources	Total 2011
Revenue:			
Contributions	\$ 99,940	\$ 125,000	\$ 224,940
Deferred revenue:			
Beginning of year	–	–	–
End of year		(55,898)	(55,898)
	99,940	69,102	169,042
Expenditures:			
Administration	13,040	8,985	22,025
Communications	1,214	–	1,214
Professional fees	–	4,365	4,365
Rent	–	1,501	1,501
Salaries and benefits	83,430	51,316	134,746
Travel	2,256	2,935	5,191
	99,940	69,102	169,042
Deficiency of revenue over expenditures	\$ –	\$ –	\$ –

INUIT TAPIRIIT KANATAMI

Schedule D – Detailed Statement of Operations by Funding Source – Activities funded by Department of Indian and Northern Affairs Canada – Page 1 of 3
(Unaudited)

Year ended March 31, 2011

	Organizational Capacity	Knowledge Ctr-Research	Sealing Issues	Summer Students	Subtotal Page 1
Revenue:					
Contributions	\$ 1,300,000	\$ 60,000	\$ 90,000	\$ 8,618	\$ 1,458,618
Other	–	–	124,984	2,435	127,419
	1,300,000	60,000	214,984	11,053	1,586,037
Expenditures:					
Administration	169,560	7,826	–	–	177,386
Communications	21,379	–	600	–	21,979
Distribution	266	–	–	–	266
Office expenses	11,476	300	540	–	12,316
Professional fees	285,796	8,270	1,559	–	295,625
Printing	958	–	–	–	958
Legal fees	–	–	227,477	–	227,477
Salaries and benefits	730,299	43,604	–	11,053	784,956
Translations	4,521	–	502	–	5,023
Travel	75,745	–	–	–	75,745
	1,300,000	60,000	230,678	11,053	1,601,731
Deficiency of revenue over expenditures					
	\$ –	\$ –	\$ (15,694)	\$ –	\$ (15,694)

INUIT TAPIRIIT KANATAMI

Schedule D – Detailed Statement of Operations by Funding Source – Activities funded by Department of Indian and Northern Affairs Canada – Page 2 of 3
(Unaudited)

Year ended March 31, 2011

	Subtotal page 1	Northern Contaminants Program	International Polar Year	Governance Workshop	Subtotal page 2
Revenue:					
Contributions	\$ 1,458,618	\$ 271,625	\$ 34,500	\$ 34,730	\$ 1,799,473
Other	127,419	–	–	–	127,419
	<u>1,586,037</u>	<u>271,625</u>	<u>34,500</u>	<u>34,730</u>	<u>1,926,892</u>
Expenditures:					
Administration	177,386	35,429	4,500	4,530	221,845
Communications	21,979	1,085	–	–	23,064
Distribution	266	500	–	–	766
Office	12,316	5,734	–	–	18,050
Professional fees	295,625	32,372	27,800	3,118	358,915
Printing	958	1,411	–	–	2,369
Legal fees	227,477	–	–	–	227,477
Salaries and benefits	784,956	134,200	–	1,592	920,748
Translations	5,023	–	–	–	5,023
Travel	75,745	60,894	2,200	25,490	164,329
	<u>1,601,731</u>	<u>271,625</u>	<u>34,500</u>	<u>34,730</u>	<u>1,942,586</u>
Deficiency of revenue over expenditures	\$ (15,694)	\$ –	\$ –	\$ –	\$ (15,694)

INUIT TAPIIRIT KANATAMI

Schedule D – Detailed Statement of Operations by Funding Source – Activities funded by Department of Indian and Northern Affairs Canada – Page 3 of 3
(Unaudited)

Year ended March 31, 2011

	Subtotal page 2	Inuktitut Magazine	Climate Change/ Gaps	History of ITK	Education Committee	Total INAC 2011
Revenue:						
Contribution	\$ 1,799,473	\$ 189,910	\$ 200,000	\$ 58,000	\$ 100,000	\$ 2,347,383
Other	127,419	–	–	–	–	127,419
	<u>1,926,892</u>	<u>189,910</u>	<u>200,000</u>	<u>58,000</u>	<u>100,000</u>	<u>2,474,802</u>
Expenditures:						
Administration	221,846	24,770	26,087	–	13,043	285,745
Communications	23,064	–	–	–	1,567	24,631
Distribution	766	33,219	–	–	–	33,985
Equipment rental	–	–	–	–	–	–
Office	18,050	–	3,883	–	463	22,396
Professional fees	358,915	20,825	30,331	27,500	59,010	496,581
Printing	2,369	50,859	13,207	30,500	–	96,935
Legal fees	227,477	–	–	–	–	227,477
Salaries and benefits	920,748	38,957	83,573	–	19,399	1,062,677
Translations	5,023	21,280	691	–	–	26,994
Travel	164,329	–	42,228	–	6,518	213,075
	<u>1,942,586</u>	<u>189,910</u>	<u>200,000</u>	<u>58,000</u>	<u>100,000</u>	<u>2,490,496</u>
Deficiency of revenue over expenditures	\$ (15,694)	\$ –	\$ –	\$ –	\$ –	\$ (15,694)

INUIT TAPIRIIT KANATAMI

Schedule E – Detailed Statement of Operations by Funding Source – Activities funded by Health Canada –

Page 1 of 2

(Unaudited)

Year ended March 31, 2011

	Health Department	Non-Insured Health Benefits	Tobacco Reduction Strategy	Data/ Information	Cancer Strategy	Sub-total page 1 2011
Revenue:						
Contributions	\$ 3,421,215	\$ 177,000	\$ 235,100	\$ 80,000	\$ 37,950	\$ 3,951,265
Deferred revenue:						
Beginning of year	565,660	93,171	–	–	–	658,831
End of year	(714,851)	(176,351)	–	–	–	(891,202)
	3,272,024	93,820	235,100	80,000	37,950	3,718,894
Expenditures:						
Administration	259,445	8,529	–	7,273	4,950	280,197
Advertising	3,572	–	–	–	–	3,572
Communications	17,368	424	–	–	700	18,492
Distribution	6,554	–	–	–	–	6,554
Office	40,505	–	–	–	–	40,505
Printing	30,392	–	–	–	–	30,392
Professional fees	317,095	–	–	–	–	317,095
Rent	165,959	–	–	–	–	165,959
Salaries and benefits	1,134,588	47,107	–	68,367	26,300	1,276,352
Translation	15,952	–	–	–	–	15,952
Travel	388,594	37,760	–	4,370	6,000	436,724
Affiliated organizations' participation:						
Administration	42,666	–	16,381	–	–	59,047
Communications	40,166	–	1,408	–	–	41,574
Distribution	–	–	5,262	–	–	5,262
Office	18,306	–	55,767	–	–	74,073
Professional fees	54,960	–	500	–	–	55,460
Rent	72,670	–	–	–	–	72,670
Salaries	550,772	–	127,505	–	–	678,277
Travel	112,460	–	28,277	–	–	140,737
	3,272,024	93,820	235,100	80,000	37,950	3,718,894
Deficiency of revenue over expenditures						
	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIRIIT KANATAMI

Schedule E – Detailed Statement of Operations by Funding Source – Activities funded by Health Canada

– Page 2 of 2

(Unaudited)

Year ended March 31, 2011

	Subtotal Health Canada page 1	AHTF Pan-Arctic	Total 2011
Revenue:			
Contributions	\$ 3,951,265	\$ –	\$ 3,951,265
Deferred revenue:			
Beginning of year	658,831	88,005	746,836
End of year	(891,202)	–	(891,202)
	<u>3,718,894</u>	<u>88,005</u>	<u>3,806,899</u>
Expenditures:			
Administration	280,197	8,000	288,197
Advertising	3,572	–	3,572
Communications	18,492	1,381	19,873
Distribution	6,554	800	7,354
Office	40,505	–	40,505
Printing	30,392	4,285	34,677
Professional fees	317,095	36,053	353,148
Rent	165,959	–	165,959
Salaries and benefits	1,276,352	33,082	1,309,434
Translation	15,952	–	15,952
Travel	436,724	4,404	441,128
Affiliated organizations' participation:			
Administration	59,047	–	59,047
Communications	41,574	–	41,574
Distribution	5,262	–	5,262
Office	74,073	–	74,073
Professional fees	55,460	–	55,460
Rent	72,670	–	72,670
Salaries	678,277	–	678,277
Travel	140,737	–	140,737
	<u>3,718,894</u>	<u>88,005</u>	<u>3,806,899</u>
Deficiency of revenue over expenditures	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule F – Detailed Statement of Operations by Funding Source – Activities funded by Various Sources – Page 1 of 1
(Unaudited)

Year ended March 31, 2011

	Inuit Health Survey	ArcticNet	Data Management	Total 2011
Revenue:				
Contributions:				
University of North BC	\$ 72,500	\$ -	\$ -	\$ 72,500
University of Laval	-	181,815	-	181,815
Carleton University	-	-	47,500	47,500
	72,500	181,185	47,500	301,815
Expenditures:				
Administration	-	23,715	-	23,715
Advertising	-	2,001	-	2,001
Communications	-	1,341	-	1,341
Equipment rental	-	140	-	140
Office	-	485	-	485
Professional fees	24,750	53,651	2,500	80,901
Salaries and benefits	35,981	61,833	39,750	137,564
Travel	11,769	38,649	5,250	55,668
	72,500	181,815	47,500	301,815
Deficiency of revenue over expenditures				
	\$ -	\$ -	\$ -	\$ -