

Financial Statements of

INUIT TAPIIRIT KANATAMI

Year ended March 31, 2015

INDEPENDENT AUDITORS' REPORT

To The Board of Directors of Inuit Tapiriit Kanatami

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

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

KPMG LLP

The image shows the handwritten signature "KPMG LLP" in black ink. The letters are bold and slanted. A horizontal line is drawn underneath the signature, starting from the left and extending to the right, ending under the second "P".

Chartered Professional Accountants, Licensed Public Accountants

July 17, 2015

Ottawa, Canada

INUIT TAPIIRIT KANATAMI

Statement of Financial Position

March 31, 2015, with comparative information for 2014

	2015	2014
Assets		
Current assets:		
Cash (note 3)	\$ 1,145,904	\$ 1,784,919
Amounts receivable	631,926	513,427
Contributions receivable (note 4)	279,516	504,959
Prepaid expenses	2,247	2,247
	<u>2,059,593</u>	<u>2,805,552</u>
Tangible capital assets (note 5)	61,152	85,478
	<u>\$ 2,120,745</u>	<u>\$ 2,891,030</u>

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 456,648	\$ 1,074,924
Deferred contributions (note 7)	1,019,267	1,062,925
	<u>1,475,915</u>	<u>2,137,849</u>
Net assets (note 8):		
Invested in tangible capital assets	61,152	85,478
Internally restricted (note 8(b))	299,437	299,437
Unrestricted - general operations and funded projects	284,241	368,266
	<u>644,830</u>	<u>753,181</u>
Commitments (note 9)		
Contingencies and guarantees (note 10)		
	<u>\$ 2,120,745</u>	<u>\$ 2,891,030</u>

See accompanying notes to financial statements.

On behalf of the Board:



Chair



Director

INUIT TAPIIRIT KANATAMI

Statement of Operations

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

	General operations	Funded activities	Total 2015	Total 2014
Revenue:				
Contributions received and receivable	\$ –	\$ 4,677,138	\$ 4,677,138	\$ 5,825,457
Other	494,575	2,983	497,558	526,943
	494,575	4,680,121	5,174,696	6,352,400
Deferred contributions, beginning of year	94,503	968,422	1,062,925	1,209,838
Deferred contributions, end of year	(29,858)	(989,409)	(1,019,267)	(1,062,925)
Total revenue	559,220	4,659,134	5,218,354	6,499,313
Expenditures:				
Operating:				
Administration	–	30,884	30,884	–
Advertising	6,609	3,307	9,916	28,260
Bank charges	7,926	–	7,926	11,617
Communications	27,734	34,887	62,621	69,162
Distribution	8,824	38,654	47,478	62,252
Equipment rental	5,000	–	5,000	14,970
Insurance	15,223	–	15,223	15,098
Legal fees	21,212	–	21,212	68,986
Office expenses	61,919	77,812	139,731	198,513
Printing	41,744	73,506	115,250	134,078
Professional fees	79,754	323,759	403,513	931,317
Rent	232,122	80,040	312,162	422,021
Salaries and benefits	284,174	2,991,349	3,275,523	3,039,765
Translation	7,929	43,696	51,625	76,859
Travel	266,184	380,089	646,273	1,165,328
Capital:				
Furniture/equipment	8,042	–	8,042	42,312
Affiliated organizations' participation:				
Project activities	–	150,000	150,000	194,998
	1,074,396	4,227,983	5,302,379	6,475,536
Administrative overhead charges	(431,151)	431,151	–	–
Total expenditures	643,245	4,659,134	5,302,379	6,475,536
Excess (deficiency) of expenditures over revenue before undernoted	(84,025)	–	(84,025)	23,777
Amortization of tangible capital assets	(32,368)	–	(32,368)	(59,647)
Transfer of capital expenditures to net assets (note 8)	8,042	–	8,042	42,312
Excess (deficiency) of revenue over expenses	\$ (108,351)	\$ –	\$ (108,351)	\$ 6,442

See accompanying notes to financial statements.

INUIT TAPIIRIT KANATAMI

Statement of Changes in Net Assets

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

	Invested in tangible capital assets	Restricted	Unrestricted	2015 Total	2014 Total
Balance, beginning of year	\$ 85,478	\$ 299,437	\$ 368,266	\$ 753,181	\$ 746,739
Excess (deficiency) of revenue over expenditures	–	–	(108,351)	(108,351)	6,442
Amortization of tangible capital assets	(32,368)	–	32,368	–	–
Additions to tangible capital assets	8,042	–	(8,042)	–	–
Balance, end of year	\$ 61,152	\$ 299,437	\$ 284,241	\$ 644,830	\$ 753,181

See accompanying notes to financial statements.

INUIT TAPIIRIT KANATAMI

Statement of Cash Flows

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

	2015	2014
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenditures	\$ (108,351)	\$ 6,442
Item not involving cash:		
Amortization of tangible capital assets	32,368	59,647
Change in non-cash operating working capital:		
Amounts receivable	(118,499)	(144,908)
Contributions receivable	225,443	227,062
Accounts payable and accrued liabilities	(618,276)	246,152
Deferred contributions	(43,658)	(146,913)
	(630,973)	247,482
Cash flows from investing activities:		
Additions to tangible capital assets	(8,042)	(42,312)
Increase (decrease) in cash	(639,015)	205,170
Cash, beginning of year	1,784,919	1,579,749
Cash, end of year	\$ 1,145,904	\$ 1,784,919

See accompanying notes to financial statements.

INUIT TAPIRIIT KANATAMI

Notes to Financial Statements

Year ended March 31, 2015

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. Effective October 30, 2013, the Corporation continued its articles of incorporation from the Canada Corporations Act to the Canada Not-for-profit Corporations Act. 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 by management in accordance with Canadian accounting standards for not-for-profit organizations 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 expenditures are incurred.

(c) Tangible capital assets:

Tangible capital assets are recorded at cost. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of a tangible capital asset are capitalized. When a tangible capital asset no longer contributes to the Corporation's ability to provide services, its carrying amount is written down to its residual value.

Tangible capital assets are amortized over their estimated useful lives on a straight-line basis using the following rates:

Asset	Rate
Office equipment	20%
Leasehold improvements	Over the term of the lease

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2015

1. Significant accounting policies (continued):

(d) 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 instruments 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 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.

(e) 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. 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.

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2015

3. 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 comprises:

	2015	2014
Internally-restricted cash for:		
Post-Secondary School Revolving Program	\$ 18,445	\$ 18,445
Public Outreach/Education Program	280,992	280,992
Cash - general operations	846,467	1,485,482
	<u>\$ 1,145,904</u>	<u>\$ 1,784,919</u>

4. Contributions receivable:

Contributions receivable included in revenue are detailed as follows:

	2015	2014
Aboriginal Affairs & Northern Development (AANDC)		
- Inuit Language	\$ 4,980	\$ 16,000
AANDC - Inuktitut Magazine	18,000	106,422
AANDC - Northern Contaminants	15,238	44,490
AANDC - Summer Students	1,106	7,689
AANDC - Urban Aboriginal Strategy	5,000	-
ArcticNet - Information Management/Education	20,000	1,343
Health Canada	80,000	-
Human Resources and Skills Development Canada (HRSDC) - Inuit Human Resources	110,192	136,162
Kativik Regional Government - Parental Mobilization	25,000	-
AANDC - Climate Change Analysis/ Youth Summit	-	26,568
AANDC - Inuit Knowledge Centre	-	2,000
Canadian Heritage - Aboriginal Language	-	9,345
Environment Canada - Environmental Priorities	-	30,000
Environment Canada - Polar Bear meetings	-	25,000
Environment Canada - SARA	-	99,940
	<u>\$ 279,516</u>	<u>\$ 504,959</u>

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2015

5. Tangible capital assets:

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Office equipment	\$ 226,555	\$ 165,403	\$ 61,152	\$ 85,478

Cost and accumulated amortization at March 31, 2014 amounted to \$218,513 and \$133,035, respectively.

6. Accounts payable and accrued liabilities:

There are no amounts payable for government remittances included in accounts payable and accrued liabilities at year end, such as harmonized sales tax or payroll-related taxes.

7. Deferred contributions:

The balance of deferred contributions comprises the following:

	2015	2014
Estate of Sophie Lucky - Library Fund	\$ 510,860	\$ 573,683
Arctic Inspiration Prize	200,125	200,125
Vale	90,000	-
Health Canada	68,176	84,805
Regional Organizations	45,853	-
Human Resources and Skills Development Canada	31,136	-
Restricted various donations	29,858	64,216
Hewlett Packard	27,734	47,103
Mental Health Commission Canada	15,525	-
Aboriginal Affairs and Northern Development	-	35,000
A Taste of The Arctic - Sponsorships	-	30,287
Counselling Foundation	-	27,706
	\$ 1,019,267	\$ 1,062,925

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2015

8. Net assets:

The Corporation's objectives in managing its net assets 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, 2014.

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

	2015	2014
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>

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

9. Commitments:

The Corporation leases its premises under a long-term operating lease, expiring in January 2019.

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

2016	\$ 167,507
2017	167,507
2018	167,507
2019	139,589
	<u>\$ 642,110</u>

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2015

10. 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.

11. 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 \$152,000 (2014 - \$150,000) to Inuit Circumpolar Council (Canada) Inc. for specified projects.

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

12. Financial risks:

(a) Liquidity risk:

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

(b) Credit risk:

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

INUIT TAPIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2015

12. Financial risks (continued):

(c) Other risks:

Management does not believe that Corporation is exposed to significant interest rate or foreign currency risks from its financial instruments.

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

INUIT TAPIIRIT KANATAMI

Schedule A - Detailed Statement of Operations - Funded Activities

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

	Department of Canadian Heritage/ESDC	Aboriginal Affairs and Northern Dev.	Health Canada	Various Other Funders	Total 2015	Total 2014
Revenue:						
Contributions	\$ 235,000	\$ 1,568,236	\$ 1,787,755	\$ 1,086,147	\$ 4,677,138	\$ 5,825,457
Other	-	2,983	-	-	2,983	27,745
Deferred contributions:						
Beginning of year	-	35,000	84,805	848,617	968,422	1,117,277
End of year	(31,136)	-	(68,176)	(890,097)	(989,409)	(968,422)
	203,864	1,606,219	1,804,384	1,044,667	4,659,134	6,002,057
Expenditures:						
Administration	30,884	215,904	180,475	34,772	462,035	564,519
Advertising	-	-	3,307	-	3,307	16,437
Communications	682	12,708	7,304	14,193	34,887	44,048
Distribution	401	24,876	13,264	113	38,654	48,025
Equipment rental	-	-	-	-	-	12,729
Legal fees	-	-	-	-	-	68,986
Office expenses	112	5,598	11,421	60,681	77,812	147,638
Printing	-	58,284	12,255	2,967	73,506	119,525
Professional fees	4,625	87,664	94,299	137,171	323,759	838,452
Rent	6,000	-	74,040	-	80,040	137,600
Salaries and benefits	136,094	1,101,567	1,139,498	614,190	2,991,349	2,786,708
Translation	-	28,252	12,781	2,663	43,696	69,540
Travel	25,066	71,366	105,740	177,917	380,089	952,852
Affiliated organizations' participation:						
Project activities	-	-	150,000	-	150,000	194,998
	203,864	1,606,219	1,804,384	1,044,667	4,659,134	6,002,057
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

INUIT TAPIRIIT KANATAMI

Schedule B - Detailed Statement of Operations by Funding Source - Activities funded by
Department of Canadian Heritage, Employment and Social Development Canada and
Environment Canada

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

	Aboriginal Human Resources	Total 2015	Total 2014
Revenue:			
Contributions	\$ 235,000	\$ 235,000	\$ 478,397
Deferred revenue:			
Beginning of year	–	–	–
End of year	(31,136)	(31,136)	–
	203,864	203,864	478,397
Expenditures:			
Administration	30,884	30,884	59,898
Communications	682	682	7,487
Distribution	401	401	14,288
Office expenses	112	112	470
Printing	–	–	26,213
Professional fees	4,625	4,625	45,900
Rent	6,000	6,000	6,000
Salaries and benefits	136,094	136,094	264,486
Translations	–	–	5,766
Travel	25,066	25,066	47,889
	203,864	203,864	478,397
Excess of revenue over expenditures	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule C - Detailed Statement of Operations by Funding Source - Activities funded by Aboriginal Affairs and Northern Development Canada
(AANDC) - Page 1 of 2

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

	Organizational Capacity	Inuit Language	Urban Aboriginal Strategy	Summer Students	Northern Contaminants Program	Inuktitut Magazine	2015	2014
Revenue:								
Contributions	\$ 1,170,000	\$ 49,800	\$ 5,000	\$ 11,061	\$ 152,375	\$ 180,000	\$ 1,568,236	\$ 2,191,980
Other - Government of Nunavut	-	-	-	-	-	-	-	25,000
Service Canada	-	-	-	2,983	-	-	2,983	2,745
Deferred revenue:								
Beginning of year	35,000	-	-	-	-	-	35,000	14,633
End of year	-	-	-	-	-	-	-	(35,000)
	1,205,000	49,800	5,000	14,044	152,375	180,000	1,606,219	2,199,358
Expenditures:								
Administration	174,810	4,300	-	1,006	19,425	16,363	215,904	272,343
Advertising	-	-	-	-	-	-	-	6,619
Communications	9,352	3,356	-	-	-	-	12,708	15,805
Distribution	6,668	-	-	-	-	18,208	24,876	28,901
Equipment rental	-	-	-	-	-	-	-	8,729
Office expenses	5,598	-	-	-	-	-	5,598	39,997
Printing	1,261	-	-	-	-	57,023	58,284	66,558
Professional fees	54,801	4,350	-	-	-	28,513	87,664	262,055
Legal fees	-	-	-	-	-	-	-	68,986
Salaries and benefits	929,189	3,714	5,000	13,038	118,087	32,539	1,101,567	957,991
Translations	3,464	-	-	-	-	24,788	28,252	33,449
Travel	19,857	34,080	-	-	14,863	2,566	71,366	392,927
Affiliated organizations' participation:								
Administration	-	-	-	-	-	-	-	5,869
Salaries and benefits	-	-	-	-	-	-	-	30,000
Travel	-	-	-	-	-	-	-	9,129
	1,205,000	49,800	5,000	14,044	152,375	180,000	1,606,219	2,199,358
Excess of revenue over expenditures								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

INUIT TAPIIRIT KANATAMI

Schedule D - Detailed Statement of Operations by Funding Source - Activities funded by Health Canada

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

	Health Department	Non-Insured Health Benefits	Total 2015	Total 2014
Revenue:				
Contributions	\$ 1,610,755	\$ 177,000	\$ 1,787,755	\$ 2,047,255
Deferred revenue:				
Beginning of year	84,805	–	84,805	430,541
End of year	(68,176)	–	(68,176)	(84,805)
	1,627,384	177,000	1,804,384	2,392,991
Expenditures:				
Administration	162,775	17,700	180,475	224,778
Advertising	2,950	357	3,307	7,301
Communications	7,304	–	7,304	7,414
Distribution	36	13,228	13,264	3,901
Office expenses	10,378	1,043	11,421	90,754
Printing	3,669	8,586	12,255	25,855
Professional fees	46,858	47,441	94,299	338,977
Rent	74,040	–	74,040	122,600
Salaries and benefits	1,066,984	72,514	1,139,498	1,076,812
Translation	2,506	10,275	12,781	26,883
Travel	99,884	5,856	105,740	317,716
Affiliated organizations' participation:				
Communications	1,991	–	1,991	3,900
Office expenses	15,000	–	15,000	15,000
Salaries	121,662	–	121,662	119,400
Travel	11,347	–	11,347	11,700
	1,627,384	177,000	1,804,384	2,392,991
Excess of revenue over expenditures				
	\$ –	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule E - Detailed Statement of Operations by Funding Source - Activities funded by Various Sources (Page 1 of 2)

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

	Cancer Control	ArcticNet	Information Management Systems	Language Standardization	Inuit Education Centre	Subtotal page 1
Revenue:						
Canadian Partnership/Cancer	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000
University of Laval-ArcticNet	-	226,823	118,657	-	-	345,480
Counselling Foundation	-	-	-	100,000	-	100,000
Regional Organizations	-	-	-	-	125,000	125,000
Vale	-	-	-	-	256,667	256,667
Royal Bank of Canada	-	-	-	-	50,000	50,000
Gordon Foundation	-	-	-	-	-	-
Canadian Imperial Bank (CIBC)	-	-	-	-	-	-
CISCO	-	-	-	-	-	-
Estate of Sophie Lucyk	-	-	-	-	-	-
University Northern BC	-	-	-	-	-	-
Other - Govt of Nunavut	-	-	-	-	-	-
Deferred revenue:						
Beginning of year-Hewlett Parkard	-	-	-	74,809	-	74,809
End of year	-	-	-	(27,734)	(130,298)	(158,032)
	50,000	226,823	118,657	147,075	301,369	843,924
Expenditures:						
Administration	7,500	27,272	-	-	-	34,772
Advertising	-	-	-	-	-	-
Communications	1,900	5,663	-	4,684	1,895	14,142
Distributions	-	-	-	-	113	113
Equipment rental	-	-	-	-	-	-
Office expenses	-	9,700	6,240	5,233	9,257	30,430
Printing	-	1,381	-	-	1,586	2,967
Professional fees	-	1,833	10,250	13,601	63,631	89,315
Rent	-	-	-	-	-	-
Salaries and benefits	33,500	123,092	75,990	94,617	212,889	540,088
Translations	-	-	1,750	-	913	2,663
Travel	7,100	57,882	24,427	28,940	11,085	129,434
	50,000	226,823	118,657	147,075	301,369	843,924
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

INUIT TAPIRIIT KANATAMI

Schedule E - Detailed Statement of Operations by Funding Source - Activities funded by Various Sources (Page 2 of 2)

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

	Subtotal page 1	Suicide Prevention	Parental Engagement	Library	Total 2015	Total 2014
Revenue:						
Canadian Partnership/Cancer	\$ 50,000	\$ -	\$ -	-	\$ 50,000	\$ 50,000
University of Laval-ArcticNet	345,480	-	-	-	345,480	608,158
Counselling Foundation	100,000	-	-	-	100,000	100,000
Regional Organizations	125,000	-	-	-	125,000	-
Vale	256,667	-	-	-	256,667	166,667
Royal Bank of Canada	50,000	-	50,000	-	100,000	100,000
Mental Health Commission	-	32,000	-	-	32,000	-
Gordon Foundation	-	-	-	-	-	10,000
Canadian Imperial Bank (CIBC)	-	-	50,000	-	50,000	50,000
Kativik Regional Government	-	-	25,000	-	25,000	-
Other- Govt of Nunavut	-	-	2,000	-	2,000	23,000
Deferred revenue:						
Beginning of year-Hewlett Parkard	74,809	-	200,125	573,683	848,617	672,103
End of year	(158,032)	(15,525)	(205,680)	(510,860)	(890,097)	(848,617)
	843,924	16,475	121,445	62,823	1,044,667	931,311
Expenditures:						
Administration	34,772	-	-	-	34,772	7,500
Advertising	-	-	-	-	-	2,517
Communications	14,142	-	51	-	14,193	13,342
Distribution	113	-	-	-	113	935
Equipment rental	-	-	-	-	-	4,000
Office expenses	30,430	75	30,004	172	60,681	16,417
Printing	2,967	-	-	-	2,967	899
Professional fees	89,315	16,400	28,737	2,719	137,171	191,520
Rent	-	-	-	-	-	9,000
Salaries and benefits	540,088	-	26,708	47,394	614,190	487,419
Translations	2,663	-	-	-	2,663	3,442
Travel	129,434	-	35,945	12,538	177,917	194,320
	843,924	16,475	121,445	62,823	1,044,667	931,311
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -