

Financial Statements of

INUIT TAPIIRIT KANATAMI

Year ended March 31, 2017



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 Tapiriit Kanatami

We have audited the accompanying financial statements of Inuit Tapiriit Kanatami, which comprise the statement of financial position as at March 31, 2017, 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, 2017 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 in Schedules A to F does 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

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slanted style. Below the signature is a long, horizontal, slightly curved line that tapers at both ends, resembling a signature flourish or a checkmark.

Chartered Professional Accountants, Licensed Public Accountants

July 27, 2017

Ottawa, Canada

INUIT TAPIRIIT KANATAMI

Statement of Operations

Year ended March 31, 2017, with comparative information for 2016

	General operations	Funded activities	Total 2017	Total 2016
Revenue:				
Contributions	\$ –	\$ 6,391,539	\$ 6,391,539	\$ 5,859,645
Other	109,181	–	109,181	419,592
	109,181	6,391,539	6,500,720	6,279,237
Expenditures:				
Operating:				
Administration	–	820	820	–
Advertising	728	9,222	9,950	17,049
Bank charges	6,380	–	6,380	7,040
Communications	7,293	35,082	42,375	57,901
Distribution	877	40,294	41,171	49,710
Equipment rental	–	14,648	14,648	10,165
Insurance	14,637	–	14,637	15,691
Office expenses	49,303	92,690	141,993	111,518
Printing	1,388	91,402	92,790	98,557
Professional fees	15,053	1,020,734	1,035,787	940,243
Rent	265,253	118,840	384,093	386,149
Salaries and benefits	176,608	2,621,210	2,797,818	2,976,673
Translation	–	78,790	78,790	59,433
Travel	23,892	1,258,012	1,281,904	1,088,934
Capital:				
Furniture/equipment	29,811	–	29,811	9,801
Affiliated organizations' participation:				
Project activities	–	467,595	467,595	425,040
	591,223	5,849,339	6,440,562	6,253,904
Administrative overhead charges	(542,200)	542,200	–	–
Total expenditures	49,023	6,391,539	6,440,562	6,253,904
Excess of revenue over expenditures before undernoted				
	60,158	–	60,158	25,333
Amortization of tangible capital assets	(22,878)	–	(22,878)	(25,659)
Transfer of capital expenditures to net assets (note 8)	29,811	–	29,811	9,801
Excess of revenue over expenditures	\$ 67,091	\$ –	\$ 67,091	\$ 9,475

See accompanying notes to financial statements.

INUIT TAPIIRIT KANATAMI

Statement of Financial Position

March 31, 2017, with comparative information for 2016

	2017	2016
Assets		
Current assets:		
Cash (note 3)	\$ 2,839,399	\$ 1,916,248
Amounts receivable	144,856	691,736
Contributions receivable (note 4)	1,142,699	78,153
Prepaid expenses	–	2,247
	<u>4,126,954</u>	<u>2,688,384</u>
Tangible capital assets (note 5)	52,227	45,294
	<u>\$ 4,179,181</u>	<u>\$ 2,733,678</u>

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 1,322,297	\$ 939,676
Deferred contributions (note 7)	2,135,488	1,139,697
	<u>3,457,785</u>	<u>2,079,373</u>
Net assets (note 8):		
Invested in tangible capital assets (note 8(a))	52,227	45,294
Internally restricted (note 8(b))	299,437	299,437
Unrestricted - general operations and funded projects	369,732	309,574
	<u>721,396</u>	<u>654,305</u>
Commitments (note 9)		
Contingencies and guarantees (note 10)		
	<u>\$ 4,179,181</u>	<u>\$ 2,733,678</u>

See accompanying notes to financial statements.

On behalf of the Board:



Chair



Director

INUIT TAPIIRIT KANATAMI

Statement of Changes in Net Assets

Year ended March 31, 2017, with comparative information for 2016

	Invested in tangible capital assets	Restricted	Unrestricted	2017 Total	2016 Total
Balance, beginning of year	\$ 45,294	\$ 299,437	\$ 309,574	\$ 654,305	\$ 644,830
Excess of revenue over expenditures	–	–	67,091	67,091	9,475
Amortization of tangible capital assets	(22,878)	–	22,878	–	–
Additions to tangible capital assets	29,811	–	(29,811)	–	–
Balance, end of year	\$ 52,227	\$ 299,437	\$ 369,732	\$ 721,396	\$ 654,305

See accompanying notes to financial statements.

INUIT TAPIIRIT KANATAMI

Statement of Cash Flows

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Cash flows from operating activities:		
Excess of revenue over expenditures	\$ 67,091	\$ 9,475
Item not involving cash:		
Amortization of tangible capital assets	22,878	25,659
Change in non-cash operating working capital:		
Amounts receivable	546,880	(59,810)
Contributions receivable	(1,064,546)	201,363
Prepaid expenses	2,247	—
Accounts payable and accrued liabilities	382,621	483,028
Deferred contributions	995,791	120,430
	952,962	780,145
Cash flows from investing activities:		
Additions to tangible capital assets	(29,811)	(9,801)
Increase in cash	923,151	770,344
Cash, beginning of year	1,916,248	1,145,904
Cash, end of year	\$ 2,839,399	\$ 1,916,248

See accompanying notes to financial statements.

INUIT TAPIRIIT KANATAMI

Notes to Financial Statements

Year ended March 31, 2017

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) Revenue recognition:

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

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.

(b) 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%

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2017

1. Significant accounting policies (continued):

(c) 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.

(d) 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, 2017

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:

	2017	2016
Internally-restricted cash for:		
Post-Secondary School Revolving Program	\$ 18,445	\$ 18,445
Public Outreach/Education Program	280,992	280,992
Cash - general operations	2,539,962	1,616,811
	<u>\$ 2,839,399</u>	<u>\$ 1,916,248</u>

4. Contributions receivable:

Contributions receivable included in revenue are detailed as follows:

	2017	2016
Human Resources and Skills Development Canada (HRSDC) - Inuit Human Resources	\$ 471,614	\$ -
ArcticNet	236,793	20,000
INAC - Northern Contaminants	229,190	23,545
INAC - Climate Change Framework	70,000	-
Environment Canada- Environmental Issues	55,000	-
INAC - Inuktitut Magazine	37,500	18,500
Indigenous and Northern Affairs Canada (INAC) - Inuit Language	29,149	6,030
INAC - Research Priorities	8,740	-
INAC - Summer Students	4,713	1,950
Canadian Heritage - Aboriginal Language	-	8,128
	<u>\$ 1,142,699</u>	<u>\$ 78,153</u>

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2017

5. Tangible capital assets:

	Cost	Accumulated amortization	2017 Net book value	2016 Net book value
Office equipment	\$ 266,167	\$ 213,940	\$ 52,227	\$ 45,294

Cost and accumulated amortization at March 31, 2016 amounted to \$236,356 and \$191,062, 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:

	2017	2016
Health Canada	\$ 1,291,851	\$ 104,818
Estate of Sophie Lucky - Library Fund	383,680	451,660
Inuit Arctic Tour	107,814	-
Indigenous and Northern Affairs Canada	69,522	203,406
Toronto-Dominion Bank	69,187	50,000
Arctic Inspiration Prize	63,991	106,488
Canadian Partnership Against Cancer	44,690	-
Ducks Unlimited Canada	33,505	78,000
Canadian Heritage	31,448	-
Bell Canada	25,000	25,000
J.W. McConnell Foundation	11,800	11,800
Restricted various donations	3,000	3,000
Vale	-	90,000
Mental Health Commission Canada	-	15,525
	<u>\$ 2,135,488</u>	<u>\$ 1,139,697</u>

INUIT TAPIIRIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2017

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, 2016.

- (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:

	2017	2016
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 three years are approximately as follows:

2017	\$ 167,507
2018	167,507
2019	139,589
	<u>\$ 474,603</u>

INUIT TAPIRIIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2017

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 \$150,000 (2016 - \$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 TAPIRIIT KANATAMI

Notes to Financial Statements (continued)

Year ended March 31, 2017

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 2016.

13. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.

INUIT TAPIIRIT KANATAMI

Schedule A - Detailed Statement of Operations - Funded Activities

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	ESDC	Department of Cdn Heritage/ Env. Cda	Indigenous & Northern Affairs Canada	Health Canada	Various Other Funders	Total 2017	Total 2016
Revenue:							
Contributions	\$ 560,497	\$ 146,870	\$ 3,050,497	\$ 3,122,755	\$ 599,287	\$ 7,479,906	\$ 6,003,956
Other	–	–	3,016	–	–	3,016	2,977
Deferred contributions:							
Beginning of year	–	–	–	104,818	828,473	933,291	989,409
End of year	–	(31,448)	(69,522)	(1,291,852)	(631,852)	(2,024,674)	(1,136,697)
	560,497	115,422	2,983,991	1,935,721	795,908	6,391,539	5,859,645
Expenditures:							
Administration	47,753	6,595	326,072	155,100	7,500	543,020	536,430
Advertising	–	–	3,442	5,780	–	9,222	9,843
Communications	1,077	3,250	15,521	6,779	8,455	35,082	28,505
Distribution	3,000	7,429	29,657	150	58	40,294	43,333
Equipment rental	–	–	10,422	3,226	1,000	14,648	2,915
Office expenses	966	2,000	39,013	42,529	8,182	92,690	47,070
Printing	1,500	7,925	75,199	6,620	158	91,402	96,536
Professional fees	75,051	8,719	427,455	397,260	112,249	1,020,734	859,568
Rent	3,800	–	–	115,040	–	118,840	111,536
Salaries and benefits	291,621	28,493	1,210,972	603,661	486,463	2,621,210	2,728,647
Translation	247	10,633	37,122	22,959	7,829	78,790	54,509
Travel	135,482	40,378	491,521	426,617	164,014	1,258,012	915,713
Affiliated organizations' participation:							
Project activities	–	–	317,595	150,000	–	467,595	425,040
	560,497	115,422	2,983,991	1,935,721	795,908	6,391,539	5,859,645
Excess of revenue over expenditures	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule B - Detailed Statement of Operations by Funding Source - Activities Funded by Employment and Social Development Canada

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	Early Learning & Child Care	Employment & Skills - ASETS	Canada Child Tax	ASETS Engagement	Total 2017	Total 2016
Revenue:						
Contributions	\$ 70,000	\$ 315,957	\$ 18,140	\$ 156,400	\$ 560,497	\$ 194,871
Deferred revenue:						
Beginning of year	–	–	–	–	–	31,136
End of year	–	–	–	–	–	–
	70,000	315,957	18,140	156,400	560,497	226,007
Expenditures						
Administration	2,224	29,029	2,500	14,000	47,753	8,488
Communications	90	987	–	–	1,077	2,937
Distribution	–	–	3,000	–	3,000	–
Office expenses	550	–	–	416	966	4,500
Printing	–	–	1,500	–	1,500	–
Professional fees	13,612	14,549	457	46,433	75,051	35,579
Rent overhead	–	3,800	–	–	3,800	–
Salaries and benefits	12,467	245,723	10,683	22,748	291,621	153,757
Translations	–	–	–	247	247	–
Travel	41,057	21,869	–	72,556	135,482	20,746
	70,000	315,957	18,140	156,400	560,497	226,007
Excess of revenue over expenditures	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule C - Detailed Statement of Operations by Funding Source - Activities funded by Department of Canadian Heritage and Environment Canada

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	Sustainable Trade	Environmental Issues	Nipiit Youth Magazine	Total 2017	Total 2016
Revenue:					
Contribution	\$ 20,000	\$ 50,000	\$ 76,870	\$ 146,870	\$ 141,233
Deferred revenue:					
Beginning of year	–	–	–	–	–
End of year	–	–	(31,448)	(31,448)	–
	20,000	50,000	45,422	115,422	141,233
Expenditures:					
Administration	–	4,150	2,445	6,595	12,548
Communications	3,250	–	–	3,250	497
Distribution	–	–	7,429	7,429	11,857
Office expenses	2,000	–	–	2,000	2,886
Printing	–	–	7,925	7,925	15,851
Professional fees	–	–	8,719	8,719	27,026
Salaries and benefits	8,729	5,472	14,292	28,493	45,276
Translations	6,021	–	4,612	10,633	7,487
Travel	–	40,378	–	40,378	17,805
	20,000	50,000	45,422	115,422	141,233
Excess of revenue over expenditures					
	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule D - Detailed Statement of Operations by Funding Source - Activities Funded by Indigenous and Northern Affairs Canada (INAC) - Page 1 of 2

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	Organizational Capacity	AIT Language Committee Meetings	Urban Aboriginal Strategy	Summer Students	Northern Contaminants Program	Inuktitut Magazine	Subtotal
Revenue:							
Contributions	\$ 1,441,889	\$ 211,200	\$ 55,052	\$ 27,619	\$ 205,645	\$ 190,000	\$ 2,131,405
Service Canada	–	–	–	3,016	–	–	3,016
Deferred revenue:							
Beginning of year	–	–	–	–	–	–	–
End of year	(69,522)	–	–	–	–	–	(69,522)
	1,372,367	211,200	55,052	30,635	205,645	190,000	2,064,899
Expenditures:							
Administration	188,073	19,200	5,000	2,511	24,069	16,819	255,672
Advertising	3,442	–	–	–	–	–	3,442
Communications	3,808	–	–	–	–	–	3,808
Distribution	8,433	–	–	–	–	21,178	29,611
Equipment Rental	3,084	1,851	1,125	–	–	–	6,060
Office expenses	31,931	1,026	–	–	–	27	32,984
Printing	13,719	–	–	–	–	57,884	71,603
Professional fees	204,088	10,762	6,596	–	16,111	41,777	279,334
Salaries and benefits	822,597	21,000	7,600	28,124	120,820	40,262	1,040,403
Translations	12,129	–	–	–	–	12,053	24,182
Travel	81,063	157,361	34,731	–	27,050	–	300,205
Affiliated organization' participation:							
Administration	–	–	–	–	2,295	–	2,295
Salaries and benefits	–	–	–	–	12,500	–	12,500
Travel	–	–	–	–	2,800	–	2,800
	1,372,367	211,200	55,052	30,635	205,645	190,000	2,064,899
Excess of revenue over expenditures	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

Schedule D - Detailed Statement of Operations by Funding Source - Activities Funded by Indigenous and Northern Affairs Canada (INAC) - Page 2 of 2

Year ended March 31, 2017, with comparative information for 2016

(Unaudited)

	Subtotal page 1	Climate Change Adaption	Research- Language	National Inuit Women's Conference	Housing Conference	Research Priorities INAC/IRS	Total 2017	Total 2016
Revenue:								
Contributions	\$ 2,131,405	\$ 700,000	\$ 20,000	\$ 11,692	\$ 100,000	\$ 87,400	\$ 3,050,497	\$ 3,010,782
Service Canada	3,016	–	–	–	–	–	3,016	2,977
Deferred revenue:								
Beginning of year	–	–	–	–	–	–	–	–
End of year	(69,522)	–	–	–	–	–	(69,522)	(203,406)
	2,064,899	700,000	20,000	11,692	100,000	87,400	2,983,991	2,810,353
Expenditures:								
Administration	255,672	49,000	–	1,000	9,000	11,400	326,072	337,618
Advertising	3,442	–	–	–	–	–	3,442	6,023
Communications	3,808	10,229	–	–	960	524	15,521	9,160
Distribution	29,611	46	–	–	–	–	29,657	28,911
Equipment rental	6,060	–	–	–	4,362	–	10,422	–
Office expenses	32,984	5,341	210	–	–	478	39,013	26,748
Printing	71,603	3,596	–	–	–	–	75,199	70,291
Professional fees	279,334	85,114	11,595	–	24,596	26,816	427,455	514,867
Salaries and benefits	1,040,403	147,859	–	–	6,244	16,466	1,210,972	1,069,801
Translations	24,182	10,965	–	–	1,975	–	37,122	41,775
Travel	300,205	87,850	8,195	10,692	52,863	31,716	491,521	430,119
Affiliated organizations' participation:								
Administration	2,295	3,629	–	–	–	–	5,924	–
Office expenses	–	6,787	–	–	–	–	6,787	11,100
Professional fees	–	102,981	–	–	–	–	102,981	53,908
Salaries and benefits	12,500	173,268	–	–	–	–	185,768	12,500
Travel	2,800	13,335	–	–	–	–	16,135	197,532
	2,064,899	700,000	20,000	11,692	100,000	87,400	2,983,991	2,810,353
Excess of revenue over expenditures	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIIRIT KANATAMI

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

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	Health Canada	Non-Insured Health Benefit	Health Accord	Total 2017	Total 2016
Revenue:					
Contribution	\$ 2,645,755	\$ 177,000	\$ 300,000	\$ 3,122,755	\$ 1,780,255
Deferred revenue:					
Beginning of year	104,818	–	–	104,818	68,176
End of year	(1,291,852)	–	–	(1,291,852)	(104,818)
	1,458,721	177,000	300,000	1,935,721	1,743,613
Expenditures:					
Administration	118,700	17,700	18,700	155,100	154,593
Advertising	5,780	–	–	5,780	–
Communications	6,420	–	359	6,779	13,180
Distribution	150	–	–	150	229
Equipment rental	3,226	–	–	3,226	–
Office Expenses	13,284	–	29,245	42,529	8,538
Printing	6,620	–	–	6,620	7,066
Professional Fees	234,635	66,462	96,163	397,260	149,359
Rent	115,040	–	–	115,040	111,536
Salaries and benefits	508,416	59,745	35,500	603,661	885,060
Translation	22,622	–	337	22,959	140
Travel	273,828	33,093	119,696	426,617	263,912
Affiliated organizations' participation:					
Communications	9,225	–	–	9,225	3,502
Office expenses	15,000	–	–	15,000	15,000
Professional fees	114,178	–	–	114,178	110,875
Travel	11,597	–	–	11,597	20,623
	1,458,721	177,000	300,000	1,935,721	1,743,613
Excess of revenue over expenditures					
	\$ –	\$ –	\$ –	\$ –	\$ –

INUIT TAPIRIIT KANATAMI

Schedule F - Detailed Statement of Operations by Funding Source - Activities Funded by Various Sources - Page 1 of 2

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	Cancer Control	ArcticNet	Nilliajut- NorthWest Passage	Language Standardization	Inuit Education Centre	Subtotal page 1
Revenue:						
Canadian Partnership/Cancer	\$ 127,500	\$ -	\$ -	\$ -	\$ -	\$ 127,500
University of Laval-ArcticNet	-	236,787	-	-	-	236,787
Ducks Unlimited Canada	-	-	35,000	-	-	35,000
Counselling Foundation	-	-	-	100,000	-	100,000
Canadian Imperial Bank (CIBC)	-	-	-	-	50,000	50,000
Toronto-Dominion Bank	-	-	-	-	50,000	50,000
Deferred revenue:						
Beginning of year	-	-	78,000	-	140,000	218,000
End of year	(44,689)	-	(33,505)	-	(69,187)	(147,381)
	82,811	236,787	79,495	100,000	170,813	669,906
Expenditures:						
Administration	7,500	-	-	-	-	7,500
Communications	2,000	1,048	1,631	-	3,776	8,455
Distributions	-	-	38	20	-	58
Equipment rental	-	-	-	1,000	-	1,000
Office expenses	-	6,111	-	144	1,802	8,057
Printing	-	106	-	52	-	158
Professional fees	-	18,660	33,200	4,412	17,401	73,673
Salaries and benefits	33,500	149,023	21,752	78,688	135,645	418,608
Translations	-	-	7,393	-	-	7,393
Travel	39,811	61,839	15,481	15,684	12,189	145,004
	82,811	236,787	79,495	100,000	170,813	669,906
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

INUIT TAPIIRIT KANATAMI

Schedule F - Detailed Statement of Operations by Funding Source - Activities Funded by Various Sources - Page 2 of 2

Year ended March 31, 2017, with comparative information for 2016
(Unaudited)

	Subtotal page 1	Parental Mobilization	Library	Suicide Prevention/ Early Childhood Development	Total 2017	Total 2016
Revenue:						
Canadian Partnership/Cancer	\$ 127,500	\$ -	\$ -	\$ -	\$ 127,500	\$ 50,000
University of Laval-ArcticNet	236,787	-	-	-	236,787	206,815
Ducks Unlimited	35,000	-	-	-	35,000	165,000
Counselling Foundation	100,000	-	-	-	100,000	100,000
Regional Organizations-Makivik Corp.	-	-	-	-	-	50,000
Vale	-	-	-	-	-	90,000
Canadian Imperial Bank (CIBC)	50,000	-	-	-	50,000	50,000
Toronto-Dominion Bank	50,000	-	-	-	50,000	50,000
J.W. McConnell Foundation	-	-	-	-	-	90,000
Bell Canada	-	-	-	-	-	25,000
Deferred revenue:						
Beginning of year	218,000	106,488	451,660	52,325	828,473	890,097
End of year	(147,381)	(63,991)	(383,680)	(36,800)	(631,852)	(828,473)
	669,906	42,497	67,980	15,525	795,908	938,439
Expenditures:						
Administration	7,500	-	-	-	7,500	23,183
Advertising	-	-	-	-	-	3,820
Communications	8,455	-	-	-	8,455	2,731
Distribution	58	-	-	-	58	2,336
Equipment rental	1,000	-	-	-	1,000	2,915
Office expenses	8,057	-	125	-	8,182	4,398
Printing	158	-	-	-	158	3,328
Professional fees	73,673	30,551	-	8,025	112,249	132,737
Salaries and benefits	418,608	-	67,855	-	486,463	574,753
Translations	7,393	436	-	-	7,829	5,107
Travel	145,004	11,510	-	7,500	164,014	183,131
	669,906	42,497	67,980	15,525	795,708	938,439
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -