Annual Report
2016–2017
Enriching Canada through Indigenous education and inspiring achievement.
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We continue to see Indigenous students across the country achieving great strides when they receive the support they need. Ninety-six percent of the students who received bursaries and scholarships from Indspire graduated. That is quite remarkable!

We know the fastest route out of poverty is education and as an organization, it is an enormous privilege to play a small part in enabling our youth to succeed. Indspire’s contributions however are in great part a result of our donors’ generosity. Governments, private sector and foundations are all giving money towards improving educational outcomes for our First Nation, Métis and Inuit youth. Increasingly individual Canadians are giving, as awareness grows about the place of Indigenous people in this land. Our revenues totaled 21.2M this year and we are stretching ourselves to achieve more.

Canada is at a crossroads with respect to Indigenous people and I have great hope for the opportunities ahead. With Indigenous youth as the fastest growing demographic in our population, they have much to contribute and equipping them with the skills and tools will make huge differences in our collective socio-economic welfare.

Indspire is growing its capacity to support Indigenous educators and students. In doing so, it continues to be steered by the able hand of our CEO Roberta Jamieson. Her thought leadership and inspirational vision are a beacon to us all. This year saw a number of awards bestowed on Roberta in recognition of her outstanding leadership including: appointment as an Officer of the Order of Canada, the YWCA Women of Distinction Award and the WXN Top 100 Recipients Hall of Fame.

I am indebted to the commitment and hard work of Indspire employees and the sage support, advice and work of our Board of Directors.

David Tuccaro
Chair, Board of Directors
Message from the President and CEO

Indigenous education is a powerful force to propel Canada across the threshold into a new era of true reconciliation. It is a time when we can take the learnings from the past in a way that will allow us to acknowledge our shared history, and move forward. We celebrate our continued willingness to share, and be part of building this nation – creating a better future.

I believe Canadians want to see change, a positive future for Indigenous people that includes sustainable communities. Canadians want to see systemic change that improves Indigenous lives, and makes them proud to be Canadians. Leadership gifts such as the $2.5M received from the Slaight Family Foundation this past year in support of Indigenous education are transformational!

Education will make reconciliation happen. We have a duty to succeed for our great-grandchildren, and their great grand-children, our Seventh Generation whose faces are coming towards us.

With another year of growth and awareness-building, the Government of Canada, in its Budget 2017, made an historic commitment of $25M to support our bursary program over the next five years. In 2016/2017, we saw $11,655,878 awarded through 3,764 bursaries to Indigenous post-secondary students. Our individual donor base is close to 9,000 and climbing and we are now over 17,700 followers across social media.

In a recent survey of students we supported financially, 96% graduated, demonstrating the program is achieving its purpose. Fifty three percent pursued a second degree or diploma. The data illustrate the successful graduation outcomes that occur when Indigenous students are supported in their pursuit of post-secondary education. Our Building Brighter Futures PSE enrolment and graduation rates continue to rise. It is a testament to the importance of supporting Indigenous students so they can complete their education, become self-sufficient, enhance their ability to support their families and give back to their communities and Canada. Our K-12 Institute is also supporting the building of capacity and fostering systemic change in communities through its work.

Thank you to all who make possible the work that we do. You are helping make a difference in the lives of Indigenous students – in their schools, communities and the country. Thank you too for the leadership of the Board of Directors and a dedicated staff that do not waver in their passion for our vision.

Roberta L. Jamieson
President and CEO, Indspire
Executive Producer, Indspire Awards
$11.6 million awarded through 3,764 bursaries and scholarships

96% of students supported by Indspire graduated

240+ participants in the Peer Support program

800 attendees at the National Gathering for Indigenous Education
Indigenous Education is Canada’s Future Growth

Indspire is an Indigenous-led national charity that invests in the education of Indigenous people for the long term benefit of these individuals, their families and communities, and Canada.

Our vision is to enrich Canada through Indigenous education and by inspiring achievement. In partnership with Indigenous, private and public sector stakeholders, Indspire educates, connects and invests in Indigenous people so they will achieve their highest potential.

Indspire is Indigenous led for Indigenous people. We serve First Nation, Inuit, and Métis students in rural and remote communities as well as urban centres across Canada. With the support of our funding partners, we disburse financial awards, deliver programs, and share resources with the goal of closing the gap in Indigenous education.

*Indspire’s K-12 Institute* connects educators of Indigenous students with programs, resources, information, tools and a Professional Learning Community to improve educational outcomes, increase high school completion rates and support sustained systematic change.

A report released by Indspire in 2017, entitled *Building Brighter Futures: Bursaries, Scholarships and Awards: Recipient Graduation Outcomes*, indicates that 96% of students who were supported by Indspire in our survey graduated. Of the 96% graduation rate, 42% of the respondents obtained employment and 53% pursued high education.

Each year, we present the *Indspire Awards*, a nationally broadcast celebration of the successes achieved by Indigenous people. The Awards promote self-esteem and pride for Indigenous communities and provide outstanding role models for Indigenous youth.
Indspire K-12 Institute: Promoting Indigenous Education

Resources and Programs

Successful Practices: Showcasing Strategies that Work
Successful Practices include documented research, frameworks, models, and educational strategies that have worked to enhance student success. Indspire evaluates and shares these proven practices online with Indigenous education stakeholders nationwide.

Some of the resources shared through the Successful Practices program:
Types: community strategies, cultural resources, online learning resources
Topics: anti-bullying, decolonizing education, holistic learning practices, parental engagement, place-based learning, student engagement

Recent resources made available for K-12 Institute members include:

- Achieving Aboriginal Student Success: A Guide for K-8 Classrooms
- Getting to Know Turtle Island: Incorporating First Nation, Métis and Inuit Perspectives K-8
- Inuksuk: Sharing Experiences of Nunavut
- Mi’kmaq Kina’matnewey | MK Education Numeracy Strategies
- Onikaniwak – for those who lead
“The Peer Support Educator Mentorship Program is beneficial to both the mentor, and the mentee. Just as in teaching, both people are learning from each other.”

Peer Support Mentor

“The Nurturing Capacity Program has allowed us opportunity to take stock of our initiatives and learn from our experiences. This allows us to build on a foundation of innovations and successes that will ensure that our Indigenous education programming is more responsive to learner needs and community expectations.”

Superintendent of Education
Greater Saskatoon Catholic Schools

Peer Support: Educator Mentorship

Peer Support is a mentorship and coaching program for educators of Indigenous students. Indspire pairs educators across Canada based on their professional learning goals and provide support online to this learning community through webinars, and other professional development tools. For 2016-2017 school year, we exceeded our goal of 200 and reached over 240 participants in the program.

The number of resources and webinars have continued to grow. This year we added a number of instructional webinars:

• Indigenous HIGH FIVE!
• Indigenous Role Models in the Classroom
• Indigenous Teaching Strategies in Kindergarten to Grade 8
• Pre-conference Truth and Reconciliation Educator’s Guide Workshop
• Wampum belts in the Classroom

Nurturing Capacity: Documenting Community Success

Indspire supports communities to document and evaluate their successful practices. The community-led process is supported by an Indigenous researcher, who works with the community from identifying what data to collect to completion of the evaluation. This year we completed 15 new Nurturing Capacity reports bringing the total of reports to 35 at March 31, 2017. The purpose of posting these reports on our website is to share and inspire other educators.

Examples include:

• Little Red Spirit, Aboriginal Head Start Program
• Mi’kmaw Kina’matnewey: Mi’kmaw Successful School Program at L’Nu Sipuk Kina’muokuom
• Westmount Community School – Métis Cultural Program
• Saskatoon Public Schools: Leadership for Learning Framework
• Centre High Campus: Indigenous Transitions Program
Realizing Projects: Supporting Community Solutions

Realizing Projects are community-based pilot projects that enhance K-12 educational outcomes through innovative strategies. Indspire provides support to fund, facilitate, and coordinate these community-led projects over a three to five year period. Indspire cultivates supporters with the resources and desire to support projects on a case-by-case basis. A plan is developed for each project that takes an integrated service delivery approach involving multiple sectors and strategies to produce increased outcomes. The projects operate in three stages. Early development stage, Phase 1: plan development phase (6 months -1 year), Phase 2: Implementation phase (3-5 years).

Industry in the Classroom: Indigenous Youth Career Seminars

Industry in the Classroom seminars provide high school students with in-depth information about specific careers in growth sectors of the economy. Facilitated by Indigenous industry experts from Indspire’s sponsors, these seminars are held in classrooms across Canada.

Rivers to Success: Mentoring Indigenous Students

Rivers to Success is a national mentorship program with two streams of mentorship. The post-secondary stream matches Indigenous students with career professionals to assist students transitioning into the workplace or further education. The second stream of mentorship connects Indigenous high school students with post-secondary students to encourage successful high school completions and to support smooth transitions to post-secondary education.

Post-secondary students provide advice and help prepare high school students with study habits, living independently, course selection, the ins and outs of post-secondary life and so much more. Mentorship transforms learning into new actions and helps people realize the power of their own potential. Mentors are a valuable source of wisdom, insight, and lessons from life experience, who provide students with guidance as they consider their future and establish their careers.

The high school stream is new this year and 15 Rivers participants were brought together to meet face-to-face in Ottawa at the Indspire Awards. Interestingly, 7% of youth engaged in the post-secondary stream as mentees are practicing reciprocity and taking the opportunity to develop their leadership skills by being mentors to youth in the high school stream. To date, feedback from the program participants has been positive. Student participants are from British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Newfoundland and the Northwest Territories.

“Being a part of Rivers is important to me as someone who felt that I could have really used a mentor. Hopefully I can offer some hope, support and encouragement on days when they feel it’s not there.”

Rivers to Success High School Mentor
2016 National Gathering

“Extremely impressed with the excellent organization of the event on-site as well as the comprehensive advance registration process and detailed information provided throughout the planning period. Venue was outstanding in every respect. The emphasis on participants’ sharing and learning was critical to the tremendous success of the program. It was extremely moving and inspiring to hear the address by Senator Sinclair.”

2016 National Gathering participant

Events

National Gathering for Indigenous Education

The National Gathering for Indigenous Education is an annual conference for educators and others who work with Indigenous students to improve educational outcomes. Attendees share promising practices and collaborate to translate theory into workable strategies. Educators and others attended a Pre-Gathering workshop on Reconciliation and 70 workshops at the 4th annual conference in Toronto, November 3-5, 2016. Over 780 participants heard keynote speaker Senator Murray Sinclair and guest speaker Lorne Cardinal. The next conference will be held in Montreal, November 29-December 1, 2017.

Guiding the Journey: Indigenous Educator Awards

Guiding the Journey recognizes and celebrates outstanding educators for their achievement and innovation in Indigenous education. Nine educators and one organization were honoured before 440 special guests and stakeholders at a ceremony in Toronto on November 4, 2016. The 2017 awards will be presented on December 1, 2017 in Montreal.
“I have never seen another youth career event quite like this. The level of engagement from the students was off the charts. Thanks for letting me be a part of it! Keep up the good work.”

Soaring Exhibitor

“I wasn’t sure if I want to go to college after high school because I failed twice and I would’ve been a 2017 graduate. I’m reconsidering college.”

Soaring high school attendee

**Soaring: Indigenous Youth Career Conference**

At **Soaring**, high school students learn about a myriad of career and post-secondary education options. Students participate in career workshops, learn about financial support, and meet Canada’s top employers.

Held annually, **Soaring** continues to be widely appreciated by the students, educators, sponsors and trade show vendors.

Surveys completed by student participants provide insight into their thoughts about post-secondary education. The following is a snapshot of what youth shared:

“Education is key to a good life.”

“Knowing that it’s not impossible to finish and get an education.”

“Knowing that no matter where you are in life you have what it takes to get exactly what you want.”

“Always remember there’s a purpose.”

“I wasn’t sure if I wanted to go to college after high school because I failed twice and I would’ve been a 2017 graduate. I’m reconsidering college.”

“It’s important to inspire youth to continue their education to better the future.”
Building Brighter Futures: Bursaries, Scholarships, and Awards

“Without Indspire’s generous contribution, I would not have been able to move into the city from my reserve and enroll in such a wonderful program. I am very grateful that I was given the chance to attend college and can meet such interesting people and start building a network of connections through college. It is with great gratitude that I thank you for the generous support that has allowed me to realize my dream of becoming a pilot, and to pursue this goal of mine.”

Pilot Graduate

Indspire provides financial support for Indigenous students across Canada to assist them in completing their post-secondary education. In 2016-2017, Indspire awarded $11,655,878 through 3,764 financial bursaries and scholarships.
“I was fortunate to receive 3 bursary awards from Indspire during my time in school. One of these awards included the opportunity to intern with a mainstream media outlet. This experience led to gaining full-time employment with APTN as a video journalist in Thunder Bay. Meegwetch, Indspire and sponsors for the support in this chapter of my journey.”

*Communications Graduate*

**Gap between $ needed and $ distributed**

**Bursaries and Scholarships awarded to 57% of applications received and 11.2% of amount requested**

<table>
<thead>
<tr>
<th>Awards</th>
<th># of Awards</th>
<th>$ Awarded</th>
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<tbody>
<tr>
<td>FAAY*</td>
<td>122</td>
<td>$598,400</td>
</tr>
<tr>
<td>Apprenticeship &amp; Trades Technology</td>
<td>167</td>
<td>$416,419</td>
</tr>
<tr>
<td>Post-Secondary Education</td>
<td>3475</td>
<td>$10,641,059</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3764</strong></td>
<td><strong>$11,655,878</strong></td>
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* Foundation for the Advancement of Aboriginal Youth (FAAY) program

**A snapshot of what the students that we support are studying - top 10 field of studies.**
The 2017 federal budget allocated $25 million to Indspire’s *Building Brighter Futures: Bursaries, Scholarships and Awards* program over five years beginning in 2017-2018, and contributions from non-federal sources will be matched by the federal government up to March 31, 2022.

“I am forever grateful to Indspire for helping me achieve my dream of going to university, while not having to worry about finances or burdening my family. Indspire allowed me to convocate from university with my Business degree, with distinction, without me having to worry about finances or relying on anyone else for support. Thank you very much!”

*Business Graduate*
2017 Indspire Awards

The Indspire Awards recognize Indigenous professionals and youth who demonstrate outstanding achievement and serve as invaluable role models for Indigenous youth. Each year, recipients are selected by a national jury of past laureates.

The Indspire Awards were established in 1993 in conjunction with the United Nations’ International Decade of the World’s Indigenous Peoples, and after 24 years, we have honoured 337 outstanding First Nation, Inuit, and Métis individuals. These positive role models are a source of inspiration for Indigenous youth.

The 2017 Indspire Awards were held on March 24, 2017 at the National Arts Centre in Ottawa.
# 2017 Indspire Award Recipients

<table>
<thead>
<tr>
<th>Award</th>
<th>Name</th>
<th>Community</th>
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</thead>
<tbody>
<tr>
<td>Lifetime Achievement</td>
<td>The Honourable Senator Murray Sinclair</td>
<td>Peguis First Nation, MB</td>
</tr>
<tr>
<td>Business &amp; Commerce</td>
<td>P. Jerry Asp</td>
<td>Tahltan Nation, BC</td>
</tr>
<tr>
<td>Culture, Heritage &amp; Spirituality</td>
<td>Jan Kahehtï:io Longboat</td>
<td>Six Nations of the Grand River, ON</td>
</tr>
<tr>
<td>Culture, Heritage &amp; Spirituality</td>
<td>B. Doreen Spence</td>
<td>Saddle Lake Cree Nation, AB</td>
</tr>
<tr>
<td>Education</td>
<td>Chief Nathan Matthew</td>
<td>Simpcw First Nation, BC</td>
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<tr>
<td>Health</td>
<td>Tekatsi:tśia’kwa Cook Barreiro</td>
<td>Mohawk Nation at Akwesasne, QC</td>
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<tr>
<td>Law &amp; Justice</td>
<td>Kimberly R. Murray</td>
<td>Kanehsatà:ke Mohawk Nation, QC</td>
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<tr>
<td>Politics</td>
<td>Honourary Chief Cece Hodgson McCauley</td>
<td>Sahtu Dene, NWT</td>
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<tr>
<td>Public Service</td>
<td>Duncan McCue</td>
<td>Chippewas of Georgina Island First Nation, ON</td>
</tr>
<tr>
<td>Sports</td>
<td>Heather Kashman</td>
<td>Métis Red River Settlement, MB</td>
</tr>
<tr>
<td>Youth - First Nation</td>
<td>Thomas Dymond</td>
<td>Bear River First Nation, NS</td>
</tr>
<tr>
<td>Youth - Inuit</td>
<td>Maatalii Okalik</td>
<td>Nunavut, Inuit Nunangat</td>
</tr>
<tr>
<td>Youth - Métis</td>
<td>Josh Butcher</td>
<td>Métis Nation of Alberta</td>
</tr>
</tbody>
</table>

The 2017 Indspire Awards broadcast on APTN and Global TV.
Board of Directors

Chair – David Gabriel Tuccaro
Vice Chair - Jean Teillet
Darrell Beaulieu
Michael Dan
Clint Davis

James Dekker
Joseph Dion
France Dupéré
Len Flett
Aditya Jha

Fauna Kingdon
Jean La Rose
Yvan Guy Larocque
Peter J. Lukasiewicz
Dr. Gerald McMaster

Hilary Pearson
Gordon R. Peeling
Wm. (Bill) Shead
Paul Tsaparis
Donald E. Worme
Full Time Employees (as at March 31, 2017)

Roberta L. Jamieson  
President and CEO,  
Executive Producer, **Indspire Awards**

Julie Monture  
Senior Executive Assistant to the  
President and CEO

Fiona Crean  
Chief Operating Officer

**Communications & Marketing:**

Anne Marie Gabriel  
Vice President, Communications & Marketing (Maternity Leave Contract Replacement)

Amanda Charles  
Communications & Marketing Coordinator

Sharon Headley  
Events Specialist

Annie Hsu  
Senior Communications Officer

**Development:**

Cindy Ball  
Vice President, Development

Tracey Brown  
Director, Major Gifts

Ailis Hamilton  
Development Officer, Partnerships

Education:

Sonia Prevost-Derbecker  
Vice President, Education

Tammy Martin  
Executive Assistant to the VP of Education

Zandra Bear-Lowen  
Director, K-12 Indspire Institute

Michelle Bomberry  
Director, Post Secondary Education

Suzanne Bradley  
Bursary and Scholarship Officer

Ali Darnay  
K-12 Institute Online Moderator

Celyne Gaspe  
Bilingual Bursary and Scholarship Officer

Patty Hill  
K-12 Community Engagement Specialist

Rachel Hill  
*Peer Support* Program Coordinator

Val Hill  
Administrative Support for Post-Secondary Education

Kim Radbourne  
*Rivers to Success* Program Coordinator

Terry Ramirez  
*Nurturing Capacity* Program Coordinator

**Finance & Administration:**

Tom Darnay  
Vice President, Finance & Administration

Tabitha McNaughton  
Manager, Finance and Administration

Arlene Williams  
Accounts Receivable and Finance Officer

Corry Williams  
Accounting Support Clerk

Shyla Williams  
Human Resources, Payroll and Benefits Administrator

**Government Relations:**

Puneet Luthra  
Director, Government Relations
Sponsors & Partners ($100K+)

Indspire thanks the following organizations and individuals for their generous support in 2016-2017.
**K-12 Indspire Institute**

**Founding Partners**
- CIBC
- Government of Canada
- Government of Manitoba
- Government of Ontario
- Suncor Energy Foundation
- Tachane Foundation Inc.
- The J.W. McConnell Family Foundation
- Winnipeg Foundation

**Peer Support**
- Founding Sponsor
  - The J.W. McConnell Family Foundation

**Realizing Projects**
- Amiskusees: Semaganis – Worme Family Foundation
- Shell Canada Limited
- The Kenny Family Foundation Fund

**Rivers to Success**
- Founding Supporter
  - Sandra Rotman, CM, O.Ont
- Lead Sponsor
  - TD Bank Financial Group

**Industry in the Classroom**
- Careers in Oil & Gas
  - Shell Canada Limited
  - Indigenous and Northern Affairs Canada

**K-12 Institute**
- Government Partner
  - Indigenous and Northern Affairs Canada

**Peer Support**
- National Development Sponsor
  - Great-West Life, London Life and Canada Life

**Nurturing Capacity**
- Founding Sponsor
  - Suncor Energy Foundation

**Indspire Cross Canada Youth Laureates Tour**

**Youth Laureates Sponsor**
- Shaw Communications

**Presenting Corporate Sponsor**
- TransCanada Corporation

**Government Partner**
- Canadian Heritage
### 2016 National Gathering for Indigenous Education

<table>
<thead>
<tr>
<th>Role</th>
<th>Sponsor</th>
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<tr>
<td><strong>Presenting Corporate Sponsor</strong></td>
<td>Suncor Energy</td>
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<td><strong>Lead Partner</strong></td>
<td>Indigenous and Northern Affairs Canada</td>
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<td><strong>Regional Partner</strong></td>
<td>Government of Ontario</td>
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<td><strong>Major Sponsor</strong></td>
<td>TD Bank Financial Group</td>
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<td><strong>Keynote Speaker Sponsor</strong></td>
<td>Imperial Oil Foundation</td>
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<td><strong>Pre-gathering Workshop Sponsor</strong></td>
<td>Shell Canada Limited</td>
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<td><strong>Conference Bag Sponsor</strong></td>
<td>A&amp;E</td>
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<td><strong>Tradeshow Sponsors</strong></td>
<td>AFOA Canada, CWA Foundation</td>
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<td><strong>Dadavan/Cultural Codex</strong></td>
<td>Elections Canada</td>
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<td><strong>Learning Bird</strong></td>
<td>Historica Canada, Aboriginal Arts and Stories</td>
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<td><strong>Native Reflections Inc.</strong></td>
<td>Public Service Commission of Canada</td>
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<td><strong>Queen’s University, Faculty of Engineering and Applied Science</strong></td>
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<td><strong>Red River College of Applied Arts, Science and Technology</strong></td>
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<td><strong>Spectrum Education Supplies</strong></td>
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<td><strong>Guiding the Journey Awards</strong></td>
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<tr>
<td><strong>Presenting Corporate Sponsor</strong></td>
<td>Suncor Energy</td>
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<tr>
<td><strong>Table Sponsors</strong></td>
<td>Heart &amp; Stroke Foundation, IBM, Ontario Teachers’ Federation</td>
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Soaring: Indigenous Youth Career Conference – Ottawa

Lead Partner
Government of Canada

Regional Partner
Government of Ontario

Indigenous Youth Sponsor
Shell Canada Limited

Exclusive Laptop Sponsor
Imperial Oil Foundation

Photo Booth Sponsor
CWA Foundation

Supporting Sponsors
Ontario Power Generation
The Society of Energy Professionals

Host University Sponsor
University of Ottawa

Host College Sponsor
Algonquin College of Applied Arts and Technology

Tradeshow Sponsors
Agnico Eagle
Bruce Power
HSBC
Hydro One

T-Shirt Sponsor
Scotiabank

Backpack Sponsor
Stantec

Champions of Soaring
APTN
CIBC
Corus Entertainment
Suncor Energy
Syncrude Canada

Workshop Sponsors
IBM
SNC-Lavalin

Exhibitors
Actua
Agriculture and Agri-Food Canada
Algoma University
Carleton University
Concordia University
Elections Canada
Historica Canada, Aboriginal Arts and Stories
Indigenous and Northern Affairs Canada
Innovation, Science and Economic Development Canada (ISED)
LaFarge Canada Inc.

Let’s Talk Science
McGill University
Nipissing University
OCAD University
Queens University
Raytheon
University of Calgary
University of Guelph
Wilfrid Laurier University
SHAD
Trent University
## Building Brighter Futures Supporters $100,000+ (as at March 31, 2017)

<table>
<thead>
<tr>
<th>Amount Range</th>
<th>Supporters</th>
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<td>Anonymous, Government of Canada</td>
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<td>$2 Million+</td>
<td>NextEra Energy Canada, Rio Tinto, The Slaight Family Foundation</td>
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<td>$1 Million+</td>
<td>Aboriginal Media Education Fund, Bill &amp; Penny Eakin, BMO Capital Markets, BMO Financial Group, Seven Oaks School Division</td>
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<td>$500,000 - $999,000</td>
<td>Corus Entertainment, CWA Foundation, David Gabriel Tuccaro, Government of Ontario, HSBC</td>
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<td>Royal Architectural Institute of Canada (RAIC), Tachane Foundation Inc., TD Bank Financial Group, Wawanesa Mutual Insurance Company</td>
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## Other Donors to the Building Brighter Futures: Bursaries, Scholarships and Awards Program

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<tr>
<th>Aboriginal Veterans Scholarship Trust</th>
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<td>AFOA Canada - PotashCorp</td>
<td>Coquihalla Management Corp.</td>
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<tr>
<td>Air Canada</td>
<td>De Beers Groups</td>
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<td>Athabasca University/ Dr. Jim Carter and Dr. Lorraine Bray</td>
<td>Department of Justice Canada</td>
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<td>BASF Canada Inc.</td>
<td>Desser Music Scholarship Fund</td>
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<td>Betty Averbach Foundation</td>
<td>Diana Fowler LeBlanc Aboriginal Social Work Scholarship</td>
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<td>Canadian Bar Association, British Columbia Branch</td>
<td>Dillon Consulting</td>
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<td>Canadian Science and Technology Museums Corporation Foundation</td>
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<td>Great West Life, London Life, Canada Life</td>
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<td>Linda Ganly Award</td>
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<td>Mel Benson</td>
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<td>Michael McKinnon Justice Award</td>
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<td>Peter and Marina Sillery</td>
<td>Louise Tardif</td>
<td>Ann Wachner</td>
<td></td>
</tr>
<tr>
<td>Bernie Silverman</td>
<td>Diane Tetley</td>
<td>Barbara Wagner</td>
<td></td>
</tr>
<tr>
<td>Navendu Singh</td>
<td>Helen Thomas</td>
<td>M. Kathleen Walker</td>
<td></td>
</tr>
</tbody>
</table>

Every effort has been made to ensure the accuracy of the information provided in this report, and Indspire regrets any errors or omissions. If you have any questions or comments, please contact Indspire at communications@indspire.ca.
LIFT and Indspire have partnered for a three-year agreement at an estimated value of $1M for both in-kind and paid services. LIFT estimated at $264K in-kind services to March 31, 2017 to support Indspire’s desire in significantly moving the needle on Indigenous education outcomes.

This would mean that Indspire would be contributing an increased number of Indigenous youth graduating, entering the workforce, and contributing to the economy, and have the tools to measure and report out on their impact.
Financial statements of

Indspire

March 31, 2017
Indspire
March 31, 2017

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Independent Auditor’s Report

To the Board of Directors of Indspire

We have audited the accompanying financial statements of Indspire, which comprise the statement of financial position as at March 31, 2017, the statements of operations, changes in fund balances for the operating and restricted funds, and of cash flows for the year then ended, and 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.

Auditor’s 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 in our audit 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 Indspire as at March 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matter
The statement of financial position as at March 31, 2016 and the statements of operations, changes in fund balances for the operating and restricted funds, and cash flows for the year then ended were audited by another auditor who issued an unqualified opinion on June 24, 2016.

Deloitte LLP
Chartered Professional Accountants
Licensed Public Accountants
June 29, 2017
## Indspire

**Statement of financial position**

as at March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>573,600</td>
<td>1,505,994</td>
</tr>
<tr>
<td>Accounts receivable (Note 4)</td>
<td>3,211,884</td>
<td>1,878,406</td>
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<td>Prepaid expenses</td>
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<td></td>
<td>3,870,883</td>
<td>3,455,319</td>
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<tr>
<td>Investments (Note 6)</td>
<td>28,590,481</td>
<td>25,717,682</td>
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<td>Capital assets (Note 7)</td>
<td>143,850</td>
<td>195,373</td>
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<tr>
<td></td>
<td>32,605,214</td>
<td>29,368,374</td>
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<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities (Note 5)</td>
<td>4,228,805</td>
<td>3,544,562</td>
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<tr>
<td>Deferred contributions (Note 8)</td>
<td>1,968,195</td>
<td>2,084,447</td>
</tr>
<tr>
<td></td>
<td>6,197,000</td>
<td>5,629,009</td>
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<tr>
<td>Commitments (Note 9)</td>
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<tr>
<td><strong>Fund balances</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating fund</td>
<td>403,181</td>
<td>267,321</td>
</tr>
<tr>
<td>Externally restricted</td>
<td>633,034</td>
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<tr>
<td>Restricted</td>
<td>25,371,999</td>
<td>23,416,684</td>
</tr>
<tr>
<td></td>
<td>26,408,214</td>
<td>23,739,365</td>
</tr>
<tr>
<td></td>
<td>32,605,214</td>
<td>29,368,374</td>
</tr>
</tbody>
</table>

On behalf of the Board

_________________________ Board Member  
[Signature]

_________________________ Board Member  
[Signature]

The accompanying notes to the financial statements are an integral part of this financial statement.
## Indspire

### Statement of operations and changes in fund balance - operating fund

**Year ended March 31, 2017**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indspire Awards</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indspire Institute (K 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Soaring Youth Career Conferences</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>13,543,923</td>
<td>11,505,744</td>
</tr>
<tr>
<td></td>
<td>3,879,500</td>
<td>3,595,184</td>
</tr>
<tr>
<td></td>
<td>3,070,224</td>
<td>2,396,407</td>
</tr>
<tr>
<td></td>
<td>693,191</td>
<td>522,306</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>21,166,838</td>
<td>18,019,641</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indspire Awards</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indspire Institute (K 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Soaring Youth Career Conferences</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,124,327</td>
<td>2,371,659</td>
</tr>
<tr>
<td></td>
<td>3,875,999</td>
<td>3,594,809</td>
</tr>
<tr>
<td></td>
<td>3,067,226</td>
<td>2,396,407</td>
</tr>
<tr>
<td></td>
<td>688,436</td>
<td>522,306</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>9,755,988</td>
<td>8,885,181</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenditures before awards and scholarships</strong></td>
<td>11,430,850</td>
<td>9,134,460</td>
</tr>
<tr>
<td>Awards and scholarships (Note 10)</td>
<td>11,416,475</td>
<td>9,134,085</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenditures before unrealized gain (loss) on investments</strong></td>
<td>14,375</td>
<td>375</td>
</tr>
<tr>
<td>Unrealized gain (loss) on investments</td>
<td>121,485</td>
<td>(119,160)</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenditures (expenditures over revenue) for the year</strong></td>
<td>135,860</td>
<td>(118,785)</td>
</tr>
<tr>
<td>Operating fund balance, beginning of year</td>
<td>267,321</td>
<td>386,106</td>
</tr>
<tr>
<td><strong>Operating fund balance, end of year</strong></td>
<td>403,181</td>
<td>267,321</td>
</tr>
</tbody>
</table>

The accompanying notes to the financial statements are an integral part of this financial statement.
Indspire
Statement of operations and changes in fund balance - restricted funds
year ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th>Aboriginal Veterans Scholarship Trust</th>
<th>Diana Fowler Leblanc Aboriginal Social Work Scholarship</th>
<th>Dessert Music Scholarship</th>
<th>Royal Bank Award in Memory of Beth Hamilton Bell</th>
<th>Citibank Canada Award for Aboriginal Students</th>
<th>Ontario Aboriginal Partnerships Recognition Award</th>
<th>Robert L. Post-Aboriginal Scholarship Award</th>
<th>Government of Canada Post-Secondary Scholarships</th>
<th>George Blondin Aboriginal Scholarship Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>68,881</td>
<td>41,968</td>
<td>5,153</td>
<td>7,649</td>
<td>456</td>
<td>7,056</td>
<td>127</td>
<td>1,044,244</td>
<td>1,342</td>
</tr>
<tr>
<td>Donations</td>
<td>1,483</td>
<td>41,968</td>
<td>5,153</td>
<td>7,649</td>
<td>456</td>
<td>7,056</td>
<td>37,308</td>
<td>1,044,244</td>
<td>1,342</td>
</tr>
<tr>
<td>Expenditures</td>
<td>45,000</td>
<td>27,000</td>
<td>11,200</td>
<td>4,800</td>
<td>5,747</td>
<td>-</td>
<td>37,435</td>
<td>1,044,244</td>
<td>1,342</td>
</tr>
<tr>
<td>Excess of revenue over expenditures</td>
<td>25,364</td>
<td>14,968</td>
<td>(6,047)</td>
<td>2,849</td>
<td>(4,944)</td>
<td>1,309</td>
<td>37,435</td>
<td>1,044,244</td>
<td>1,342</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>50,696</td>
<td>31,082</td>
<td>1,918</td>
<td>5,521</td>
<td>576</td>
<td>4,883</td>
<td>565</td>
<td>1,135,081</td>
<td>926</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue) for the year</td>
<td>76,060</td>
<td>46,050</td>
<td>(4,129)</td>
<td>8,370</td>
<td>(4,368)</td>
<td>6,192</td>
<td>38,000</td>
<td>2,179,325</td>
<td>2,268</td>
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<tr>
<td>Fund balances, beginning of year</td>
<td>1,142,245</td>
<td>696,164</td>
<td>71,288</td>
<td>125,447</td>
<td>9,768</td>
<td>114,948</td>
<td>-</td>
<td>20,243,023</td>
<td>20,522</td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>1,218,305</td>
<td>742,214</td>
<td>67,159</td>
<td>133,817</td>
<td>5,400</td>
<td>121,140</td>
<td>38,000</td>
<td>22,422,348</td>
<td>22,790</td>
</tr>
<tr>
<td>Comprised of</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowed</td>
<td>1,150,000</td>
<td>701,821</td>
<td>55,959</td>
<td>126,500</td>
<td>-</td>
<td>115,069</td>
<td>38,000</td>
<td>22,000,000</td>
<td>20,650</td>
</tr>
<tr>
<td>Non endowed</td>
<td>68,305</td>
<td>40,393</td>
<td>11,200</td>
<td>7,317</td>
<td>5,400</td>
<td>6,071</td>
<td>-</td>
<td>422,348</td>
<td>2,140</td>
</tr>
<tr>
<td>Computed Total</td>
<td>1,218,305</td>
<td>742,214</td>
<td>67,159</td>
<td>133,817</td>
<td>5,400</td>
<td>121,140</td>
<td>38,000</td>
<td>22,422,348</td>
<td>22,790</td>
</tr>
</tbody>
</table>

The accompanying notes to the financial statements are an integral part of this financial statement.
## Statement of operations and changes in fund balances - restricted funds (continued)
year ended March 31, 2017

<table>
<thead>
<tr>
<th>Koskie Minsky LLP Scholarship Award</th>
<th>The Canadian Bar Association of British Columbia’s Aboriginal Scholarship Trust</th>
<th>Michael McKinnon Justice Award</th>
<th>Ontario Federation of Indigenous Friendship Centres Awards Program</th>
<th>The Northwestern Company/Ilan Sutherland Bursary Award</th>
<th>Leonard G. Flett Bursary in Business and Commerce</th>
<th>Linda Joyce Ganly Scholarship</th>
<th>Gowlings WLG Legal Study Award for Indigenous Women</th>
<th>Syncrude Indigenous Engineering Scholarship</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>1,351</td>
<td>18,340</td>
<td>3,421</td>
<td>3,060</td>
<td>7,291</td>
<td>898</td>
<td>20,571</td>
<td>1,605</td>
<td>1,233,413</td>
</tr>
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<td>Donations</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-163,791</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td><strong>1,351</strong></td>
<td><strong>18,340</strong></td>
<td><strong>3,421</strong></td>
<td><strong>3,060</strong></td>
<td><strong>7,291</strong></td>
<td><strong>898</strong></td>
<td><strong>20,571</strong></td>
<td><strong>1,605</strong></td>
<td><strong>1,397,204</strong></td>
</tr>
<tr>
<td>Expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Awards and scholarships</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Note 10)</td>
<td>-</td>
<td>12,013</td>
<td>11,000</td>
<td>10,000</td>
<td>-</td>
<td>14,000</td>
<td>-</td>
<td>-</td>
<td>146,160</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue)</td>
<td>1,351</td>
<td>6,327</td>
<td>(7,579)</td>
<td>(6,940)</td>
<td>7,291</td>
<td>898</td>
<td>6,571</td>
<td>1,605</td>
<td>1,251,044</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>932</td>
<td>18,045</td>
<td>1,070</td>
<td>939</td>
<td>5,054</td>
<td>619</td>
<td>20,871</td>
<td>3,167</td>
<td>1,281,945</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue) for the year</td>
<td>2,283</td>
<td>24,372</td>
<td>(6,509)</td>
<td>(6,001)</td>
<td>12,345</td>
<td>1,517</td>
<td>27,442</td>
<td>4,772</td>
<td>2,532,989</td>
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<tr>
<td>Fund balances, beginning of year</td>
<td>20,655</td>
<td>348,739</td>
<td>58,024</td>
<td>51,982</td>
<td>111,494</td>
<td>13,726</td>
<td>394,019</td>
<td>50,000</td>
<td>-</td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>22,938</td>
<td>373,111</td>
<td>51,515</td>
<td>45,981</td>
<td>123,839</td>
<td>15,243</td>
<td>421,461</td>
<td>54,772</td>
<td>26,005,033</td>
</tr>
<tr>
<td>Comprised of</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowed</td>
<td>20,263</td>
<td>354,739</td>
<td>40,515</td>
<td>35,981</td>
<td>123,816</td>
<td>15,243</td>
<td>398,443</td>
<td>50,000</td>
<td>25,371,999</td>
</tr>
<tr>
<td>Non-endowed</td>
<td>2,675</td>
<td>18,372</td>
<td>11,000</td>
<td>10,000</td>
<td>23</td>
<td>23,018</td>
<td>4,772</td>
<td>-</td>
<td>633,034</td>
</tr>
<tr>
<td><strong>Endowed</strong></td>
<td><strong>22,938</strong></td>
<td><strong>373,111</strong></td>
<td><strong>51,515</strong></td>
<td><strong>45,981</strong></td>
<td><strong>123,839</strong></td>
<td><strong>15,243</strong></td>
<td><strong>421,461</strong></td>
<td><strong>54,772</strong></td>
<td><strong>26,005,033</strong></td>
</tr>
</tbody>
</table>

The accompanying notes to the financial statements are an integral part of this financial statement.
## Indspire
Statement of operations and changes in fund balance - restricted funds
year ended March 31, 2016

<table>
<thead>
<tr>
<th>Scholarship Fund</th>
<th>Aboriginal Veterans Scholarship Trust</th>
<th>Diana Fowler Leblanc Aboriginal Social Work Scholarship</th>
<th>Desser Music Scholarship Fund</th>
<th>Royal Bank Award in Memory of Beth Hamilton Bell</th>
<th>Citibank Canada Award for Aboriginal Students</th>
<th>Ontario Aboriginal Partnerships Recognition Award</th>
<th>Robert L. Jamieson Award</th>
<th>Government of Canada Post-Secondary Scholarships</th>
<th>George Blondin Aboriginal Scholarship Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$87,030</td>
<td>$48,003</td>
<td>$3,979</td>
<td>$5,319</td>
<td>$4,560</td>
<td>-</td>
<td>$1,046,622</td>
<td>-</td>
<td>$809</td>
</tr>
<tr>
<td>Investment income</td>
<td>$48,003</td>
<td>$30,226</td>
<td>$3,979</td>
<td>$5,319</td>
<td>$4,560</td>
<td>-</td>
<td>$1,046,622</td>
<td>-</td>
<td>$809</td>
</tr>
<tr>
<td>Donations</td>
<td>$987</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Expenditures</td>
<td>$48,990</td>
<td>$30,226</td>
<td>$3,979</td>
<td>$5,319</td>
<td>$4,560</td>
<td>$6,640</td>
<td>$1,046,622</td>
<td>-</td>
<td>$809</td>
</tr>
<tr>
<td>Awards and scholarships</td>
<td>$90,637</td>
<td>$54,401</td>
<td>$11,200</td>
<td>$9,787</td>
<td>$5,400</td>
<td>$6,269</td>
<td>$3,200,000</td>
<td>-</td>
<td>$2,140</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue)</td>
<td>$(41,647)</td>
<td>$(24,175)</td>
<td>$(7,221)</td>
<td>$(4,468)</td>
<td>$(4,891)</td>
<td>$(1,709)</td>
<td>$(2,153,378)</td>
<td>$1,331</td>
<td></td>
</tr>
<tr>
<td>Unrealized loss on investments</td>
<td>$(89,623)</td>
<td>$(55,647)</td>
<td>$(6,555)</td>
<td>$(9,916)</td>
<td>$(3,050)</td>
<td>$(6,724)</td>
<td>$(1,780,600)</td>
<td>$1,758</td>
<td></td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue) for the year</td>
<td>$(131,270)</td>
<td>$(79,822)</td>
<td>$(13,776)</td>
<td>$(14,384)</td>
<td>$(7,941)</td>
<td>$(10,433)</td>
<td>$(3,913,978)</td>
<td>$(3,089)</td>
<td></td>
</tr>
<tr>
<td>Fund balances, beginning of year</td>
<td>$1,273,515</td>
<td>$775,986</td>
<td>$85,064</td>
<td>$139,831</td>
<td>$17,709</td>
<td>$125,381</td>
<td>$24,157,001</td>
<td>$23,611</td>
<td></td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>$1,142,245</td>
<td>$696,164</td>
<td>$71,288</td>
<td>$125,447</td>
<td>$9,768</td>
<td>$114,948</td>
<td>$20,243,023</td>
<td>$20,522</td>
<td></td>
</tr>
<tr>
<td>Comprised of</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowed</td>
<td>$1,142,245</td>
<td>$696,164</td>
<td>$60,088</td>
<td>$125,447</td>
<td>$4,368</td>
<td>$109,201</td>
<td>$20,243,023</td>
<td>$20,522</td>
<td></td>
</tr>
<tr>
<td>Non endowed</td>
<td>-</td>
<td>-</td>
<td>$11,200</td>
<td>-</td>
<td>$5,400</td>
<td>$5,747</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$1,142,245</td>
<td>$696,164</td>
<td>$71,288</td>
<td>$125,447</td>
<td>$9,768</td>
<td>$114,948</td>
<td>$20,243,023</td>
<td>$20,522</td>
<td></td>
</tr>
</tbody>
</table>

The accompanying notes to the financial statements are an integral part of this financial statement.
## Indspire

Statement of operations and changes in fund balances - restricted funds (continued)

year ended March 31, 2016

<table>
<thead>
<tr>
<th>Financial Item</th>
<th>The Canadian Bar Association of British Columbia's Aboriginal Scholarship Trust</th>
<th>Michael Mckinnon Justice Award</th>
<th>Ontario Federation of Indigenous Friendship Centres Bursary Awards Program</th>
<th>Ontario Federation of Indigenous Friendship Centres Bursary Awards Program</th>
<th>NorthWest Company of Indigenous Friendship Centres Bursary Award</th>
<th>NorthWest Company of Indigenous Friendship Centres Bursary Award</th>
<th>Leonard G. Flett Bursary in Business and Commerce</th>
<th>Linda Joyce Ganly Scholarship Fund</th>
<th>Gowling WLG Legal Study Award for Indigenous Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Investment income</td>
<td>826</td>
<td>12,013</td>
<td>2,399</td>
<td>1,746</td>
<td>4,133</td>
<td>509</td>
<td>15,109</td>
<td>-</td>
<td>-</td>
<td>1,176,762</td>
</tr>
<tr>
<td>Donations</td>
<td>-</td>
<td>40</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>50,000</td>
<td>57,667</td>
</tr>
<tr>
<td>Expenditures</td>
<td>826</td>
<td>12,053</td>
<td>2,399</td>
<td>1,746</td>
<td>4,133</td>
<td>509</td>
<td>15,109</td>
<td>50,000</td>
<td>50,000</td>
<td>1,234,429</td>
</tr>
<tr>
<td>Awards and scholarships (Note 10)</td>
<td>2,675</td>
<td>12,482</td>
<td>11,000</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>30,625</td>
<td>-</td>
<td>-</td>
<td>3,453,256</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue)</td>
<td>(1,849)</td>
<td>(429)</td>
<td>(8,601)</td>
<td>(8,254)</td>
<td>(4,133)</td>
<td>(509)</td>
<td>(15,109)</td>
<td>50,000</td>
<td>(50,000)</td>
<td>(2,218,827)</td>
</tr>
<tr>
<td>Unrealized loss on investments</td>
<td>(1,861)</td>
<td>(24,842)</td>
<td>(5,830)</td>
<td>(1,769)</td>
<td>(7,535)</td>
<td>(928)</td>
<td>(29,457)</td>
<td>(20,008,095)</td>
<td>-</td>
<td>(2,008,095)</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue for the year)</td>
<td>(3,710)</td>
<td>(25,271)</td>
<td>(14,431)</td>
<td>(10,023)</td>
<td>(3,402)</td>
<td>(419)</td>
<td>(44,973)</td>
<td>(27,698,966)</td>
<td>-</td>
<td>(4,226,922)</td>
</tr>
<tr>
<td>Fund balances, beginning of year</td>
<td>24,365</td>
<td>374,010</td>
<td>72,455</td>
<td>62,005</td>
<td>144,896</td>
<td>14,145</td>
<td>438,992</td>
<td>-</td>
<td>50,000</td>
<td>23,472,044</td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>20,655</td>
<td>348,739</td>
<td>55,024</td>
<td>51,982</td>
<td>111,494</td>
<td>13,726</td>
<td>394,019</td>
<td>50,000</td>
<td>23,416,684</td>
<td>23,472,044</td>
</tr>
<tr>
<td>Comprised of</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowed</td>
<td>20,655</td>
<td>336,726</td>
<td>47,024</td>
<td>41,982</td>
<td>111,494</td>
<td>13,726</td>
<td>394,019</td>
<td>50,000</td>
<td>23,416,684</td>
<td>23,472,044</td>
</tr>
<tr>
<td>Non-endowed</td>
<td>-</td>
<td>12,013</td>
<td>11,000</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>55,360</td>
<td>55,360</td>
</tr>
</tbody>
</table>

The accompanying notes to the financial statements are an integral part of this financial statement.
The accompanying notes to the financial statements are an integral part of this financial statement.
Indspire
Notes to the financial statements
March 31, 2017

1. Nature of activities

Indspire is an Indigenous-led registered charity that invests in the education of Indigenous people for the long-term benefit of these individuals, their families and communities, and Canada. With the support of its funding partners, Indspire disburses financial awards, delivers programs, and shares resources with the goal of closing the gap in Indigenous education. Through the K-12 Indspire Institute, it provides resources to educators, communities, and other stakeholders who are committed to improving kindergarten to grade 12 success for Indigenous youth. In 2016-17, Indspire awarded over $11.6 million through 3,764 bursaries and scholarships to Indigenous students, making it the largest funder of Indigenous education outside the Federal government. Each year, the organization presents the Indspire Awards, a gala celebration of the successes achieved by Indigenous people that is broadcast nationally.

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations (“ASNPOs”).

2. Significant accounting policies

(a) Fund accounting

Indspire follows the restricted fund method of accounting for contributions. The investment assets are used to create and conserve a pool of capital from which Indspire can draw to meet the ongoing needs to provide financial assistance for post-secondary studies through awards and scholarships. Investment decisions are made with the principal objective of the preservation of the principal amount over the long term.

The Operating fund reports unrestricted resources to Indspire.

The Aboriginal Veterans Scholarship Trust Fund is an externally restricted fund established in November, 1996. The Government of Canada (“Canada”) granted $ 1,150,000 to Indspire to be held in a separate trust fund for the specific purpose of establishing the Aboriginal Veterans Scholarship Trust (“AVST”) Fund. Scholarships are to be awarded to Indigenous students engaged in programs of study of two or more years in duration at the post-secondary level in accordance with Indspire’s policies for the scholarship trust funds, as determined by its Board of Directors from time to time.

The Diana Fowler LeBlanc Aboriginal Social Work Scholarship Fund is an externally restricted fund established in 1998 through the efforts of Her Excellency, Mrs. Diana Fowler LeBlanc. The fund will enable Indigenous students to pursue post-secondary studies in all areas of social work at recognized universities and colleges across Canada.

The Desser Music Scholarship Fund is an externally restricted fund established in 2000. The fund will enable Indigenous students to pursue an undergraduate degree preferably in musical studies at recognized universities and colleges across Canada.

The Royal Bank Award in Memory of Beth Hamilton Bell Fund is an externally restricted fund established in 1998 with an initial contribution of $125,000. The fund is to be used to award scholarships to Indigenous students in accordance with the agreement and Indspire’s policies.

The CitiBank Canada Award for Indigenous Students Fund is an externally restricted fund established in 2007. The fund will enable indigenous students to pursue post-secondary studies in Commerce and Business at recognized universities and colleges across Canada.
Indspire
Notes to the financial statements
March 31, 2017

2. Significant accounting policies (continued)
   (a) Fund accounting (continued)

   The Ontario Aboriginal Partnerships Recognition Award Fund is an externally restricted fund established in 2000 with an initial contribution of $100,000. The fund will enable indigenous students to pursue post-secondary studies in Ontario in business, science and/or technology.

   The Robert L. Jamieson Award Fund is an externally restricted fund established in 2006. The bursary will be distributed to Indigenous post-secondary students in music or fine arts with financial need.

   The Government of Canada Post-Secondary Scholarships Fund was created to provide perpetual annual financial support to Indspire’s Education program. This fund has specific investment guidelines. The revenues generated through the investment of the grant are to be used by Indspire to provide bursaries and scholarships to Indigenous post-secondary students. The first allocation of $12 million was received and invested by Indspire in December, 2003. The first scholarships resulting from revenue generated by the endowment were disbursed in fiscal 2006. The second allocation of $10 million was received and invested by Indspire in April, 2007.

   The George Blondin Aboriginal Scholarship Award Fund is an externally restricted fund established on July 10, 2007 to provide scholarships and bursaries to Status Indians originating from the North West Territories who are enrolled in post-secondary education programs (college or university) across all disciplines and degrees.

   The Koskie Minsky LLP Scholarship Award Fund is an externally restricted fund established on November 28, 2007 to provide scholarships and bursaries to First Nations, Inuit and Métis individuals pursuing post-secondary studies in Law in Canada at a recognized Law School.

   The Canadian Bar Association of British Columbia’s Aboriginal Scholarship Trust Fund was established on May 1, 2007 to provide scholarships to people of Indigenous descent to assist them to pursue first year studies at either the Faculty of Law of the University of British Columbia or the University of Victoria.

   The Michael McKinnon Justice Award Fund is an externally restricted fund established on July 24, 1997 to provide scholarships and bursaries to Indigenous students, who are enrolled or who will be enrolled, in post-secondary studies or training and development programs in the field of Justice.

   The North West Company/Ian Sutherland Scholarship Bursary Award Fund is an externally restricted fund established on December 1, 2008 to provide bursaries and scholarships to Indigenous students who are enrolled in accredited college and university business administration or retail-related programs, with a preference to Finance and/or Retail students.

   The Leonard G. Flett Bursary in Business and Commerce Fund is an externally restricted fund established in 2010. It will be awarded annually to a deserving First Nations, Inuit or Métis student studying in the field of business and commerce, the funds continue to be accumulated until the terms and conditions have been finalized.
2. Significant accounting policies (continued)

(a) Fund accounting (continued)

The Linda Joyce Ganly Scholarship Fund is an externally restricted fund established on March 31, 2012. This award will be distributed annually up to ten Indigenous post secondary female students. First preference will be given to first year students who are studying the Aboriginal Arts.

The Gowling WLG Legal Study Award for Indigenous Women Fund is an externally restricted fund established on November 11, 2015. This award will be distributed to indigenous women who are enrolled, or will be enrolled, in accredited, post-secondary legal studies or law school diploma or degree programs in Canada.

The Syncrude Indigenous Engineering Scholarship Fund is an externally restricted fund that was established on November 15, 2016. This award will be distributed to Indigenous students who are enrolled, or who will be enrolled, in accredited, post-secondary engineering programs in Canada.

(b) Revenue recognition

Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period.

Restricted contributions are recognized as revenue of the appropriate restricted fund.

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.

Endowment contributions are recognized as direct increases in endowment net assets.

Contributions for endowments are recognized as revenue in the applicable restricted fund. Investment income earned on restricted resources is recognized as revenue of the applicable restricted fund.

Other investment income is recognized as revenue of the Operating fund.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand and short-term deposits which are highly liquid with original maturities of less than three months.

(d) Investments

Investments are recorded at market value to adhere to the financial instruments standards adopted.

(e) Use of estimates

The preparation of the financial statements in conformity with ASNPOs 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 revenues and expenditures during the year. Significant items subject to such estimates and assumptions include the carrying amount of capital assets and the allocation of expenses. Actual results could differ from those estimates.
Indspire
Notes to the financial statements
March 31, 2017

2. Significant accounting policies (continued)

(f) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Assets acquired under capital leases are amortized over the estimated life of the assets or over the lease term, as appropriate. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to Indspire’s ability to provide services, its carrying amount is written down to its residual value.

Capital assets are amortized on the straight-line basis using the following annual rates:

<table>
<thead>
<tr>
<th></th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computers and equipment</td>
<td>20% - 33%</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>over term of the lease</td>
</tr>
</tbody>
</table>

(g) Contributed services

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services by volunteers are not recognized in the financial statements.

Other contributed services are reflected in the financial statements when such services would otherwise have been purchased and their value can be determined.

(h) Financial instruments

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and 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. Indspire has not elected to carry any such financial instruments 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, Indspire 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 and the amount Indspire 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.
2. **Significant accounting policies (continued)**

   (i) **Allocation of expenses**

   Indspire records a number of its expenses by program. The costs of each program include the costs of personnel, premises and other expenses that are directly related to providing the program.

   Indspire allocates certain general support expenses by identifying the appropriate basis of allocating each expense (refer to the revenue and expense schedules by program for the details). Such allocations are reviewed by management on a regular basis.

3. **Bank indebtedness**

   Indspire has an operating line of credit of $750,000, increasing to $1,000,000 for the period January 1 to April 30 annually, bearing interest at the prime rate. As security, Indspire has provided a general assignment of all assets. As at March 31, 2017, the amount drawn against the credit facility was $Nil (2016 - $Nil).

4. **Accounts receivable**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Province of Ontario</td>
<td>522,500</td>
<td>600,000</td>
</tr>
<tr>
<td>Indigenous and Northern Affairs Canada</td>
<td>502,604</td>
<td>322,830</td>
</tr>
<tr>
<td>Shaw Media</td>
<td>-</td>
<td>187,500</td>
</tr>
<tr>
<td>Aboriginal Peoples Television Network</td>
<td>150,000</td>
<td>150,000</td>
</tr>
<tr>
<td>Employment and Social Development Canada</td>
<td>400,000</td>
<td>40,000</td>
</tr>
<tr>
<td>Corus Entertainment Inc.</td>
<td>375,000</td>
<td>-</td>
</tr>
<tr>
<td>Syncrude Canada Ltd.</td>
<td>250,000</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>1,011,780</td>
<td>578,076</td>
</tr>
<tr>
<td></td>
<td>3,211,884</td>
<td>1,878,406</td>
</tr>
</tbody>
</table>

5. **Accounts payable and accrued liabilities**

   Included in accounts payable and accrued liabilities are government remittances payable of $31,785 (2016 - $22,372), which includes payroll related taxes.
### Investments

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
<td>Market</td>
</tr>
<tr>
<td>Cash held with investment manager</td>
<td>757,334</td>
<td>757,334</td>
</tr>
<tr>
<td>Exchange traded funds</td>
<td>24,470,285</td>
<td>27,833,147</td>
</tr>
<tr>
<td></td>
<td><strong>25,227,619</strong></td>
<td><strong>28,590,481</strong></td>
</tr>
</tbody>
</table>

### Capital assets

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>215,729</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
</tr>
<tr>
<td>Computers and equipment</td>
<td>509,921</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>344,377</td>
</tr>
<tr>
<td></td>
<td><strong>854,298</strong></td>
</tr>
</tbody>
</table>
8. **Deferred contributions**

Deferred contributions related to expenses of future periods represent unspent externally restricted grants and donations for specific programs.

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>2,084,447</td>
<td>4,587,046</td>
</tr>
<tr>
<td>Less: amount recognized as revenue in the year</td>
<td>(2,043,508)</td>
<td>(4,123,490)</td>
</tr>
<tr>
<td>Add: amount received related to future periods</td>
<td>1,927,256</td>
<td>1,620,891</td>
</tr>
<tr>
<td></td>
<td>1,968,195</td>
<td>2,084,447</td>
</tr>
</tbody>
</table>

9. **Commitments**

Indspire has leased office space and other equipment under operating leases. Future minimum lease payments, exclusive of maintenance and realty taxes under the leases, are as follows:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>176,270</td>
</tr>
<tr>
<td>2019</td>
<td>169,992</td>
</tr>
<tr>
<td>2020</td>
<td>141,492</td>
</tr>
<tr>
<td></td>
<td>487,754</td>
</tr>
</tbody>
</table>

10. **Awards and scholarships**

Awards and scholarships for the year ended March 31, 2017 amounted to $11,655,878 (2016 - $11,945,573). These expenditures have been made through the operating fund in the amount of $11,416,475 (2016 - $9,134,085) and the restricted funds in the amount of $239,403 (2016 - $2,811,488). Awards and scholarships amounts presented on the statement of operations - restricted fund include administrative fees which are deducted prior to disbursement to the recipients.

11. **Pension agreement**

Indspire participates in a defined contribution pension plan with eligible employees. Indspire matches contributions up to a maximum of 9% of individual employee gross earnings. A financial institution administers the pension plan assets. During the year, Indspire incurred pension expenses totaling $94,167 (2016 - $96,080).
12. Financial risks and concentration of credit risk

(a) Liquidity risk

Liquidity risk is the risk that Indspire will be unable to fulfill its obligations on a timely basis or at a reasonable cost. Indspire manages its liquidity risk by monitoring its operating requirements. Indspire prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposures from 2016.

(b) Market risk

Market risk is the potential for loss from changes in the value of financial instruments. The value of a financial instrument can be affected by changes in interest rates, foreign exchange rates, equity and commodity prices and credit spreads. Indspire is exposed to market risk in the investments as well as through non-trading activities. Market risk in investment activities is managed by the management of Indspire. Every investment transaction is guided by policy and regulatory limitations. There has been no change to the risk exposures from 2016.

(c) Interest rate risk

Indspire is exposed to interest rate risk on its fixed interest rate financial instruments. Further details about the fixed rate investments are included in Note 6. There has been no change to the risk exposures from 2016.
Supplementary information to financial statements of

Indspire

March 31, 2017
**Indspire**

*March 31, 2017*

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3. Schedule of operations - Indspire Awards - Schedule 2................................................................................................................................................................................................. 3
4. Schedule of operations - Indspire Institute (K-12) - Schedule 3 ................................................................................................................................................................................................. 4
5. Schedule of operations - Soaring Youth Career Conferences - Schedule 4 ................................................................................................................................................................................................. 5
Report on Supplementary Matter Arising from an Audit Engagement

To the Board of Directors of Indspire

At the request of management of Indspire, we have been engaged to report on the attached Schedules 1 to 4 (the "supplementary matter") for the year ended March 31, 2017 (the "other reporting responsibility"). This other reporting responsibility relates to our audit of the financial statements of Indspire for the year ended March 31, 2017 on which we issued our unmodified independent auditor’s report on June 29, 2017. Management has prepared the supplementary matter.

This report has been prepared in accordance with Canadian Standard on Related Services (CSRS) 4460, Reports on Supplementary Matters Arising from an Audit or a Review Engagement. Our responsibility is to report on the supplementary matter. This standard requires us to comply with ethical requirements and to plan and perform procedures to address the other reporting responsibility. The procedures were selected based on our professional judgment to enable us to form a basis for this report. The procedures vary in nature from, and are less in extent than, for those required when providing an audit opinion or a review conclusion. Users are cautioned that the procedures performed may not be suitable for their purposes.

Accordingly, we do not express an audit opinion or a review conclusion on the supplementary matter.

In response to the other reporting responsibility, we report that the supplementary matter was derived from the audited financial statements of Indspire for the year ended March 31, 2017.

This report is intended solely for use by Indspire and should not be used by other parties.

Other matter
The report for the year ended March 31, 2016 dated June 24, 2016 was issued by another firm.

Chartered Professional Accountants
Licensed Public Accountants
June 29, 2017
## Indspire
### Schedule of operations - Education - Schedule 1
#### year ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indigenous and Northern Affairs Canada</td>
<td>5,731,881</td>
<td>2,611,555</td>
</tr>
<tr>
<td>Canadian Heritage</td>
<td>140,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Health Canada</td>
<td>2,830,000</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Justice Canada</td>
<td>115,000</td>
<td>115,000</td>
</tr>
<tr>
<td>Province of Alberta</td>
<td>200,000</td>
<td>200,000</td>
</tr>
<tr>
<td>Province of Ontario</td>
<td>279,706</td>
<td>428,350</td>
</tr>
<tr>
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<td>3,820,283</td>
<td>4,292,526</td>
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<tr>
<td>Tickets and donations</td>
<td>290,110</td>
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<tr>
<td>Donated services and materials</td>
<td>83,213</td>
<td>4,035</td>
</tr>
<tr>
<td>Investment</td>
<td>22,915</td>
<td>9,940</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>30,815</td>
<td>527,892</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>13,543,923</td>
<td>11,505,744</td>
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<tr>
<td><strong>Expenditures</strong></td>
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<tr>
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<td>4,035</td>
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<tr>
<td>Insurance</td>
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<td>9,731</td>
</tr>
<tr>
<td>Office and general</td>
<td>131,327</td>
<td>242,520</td>
</tr>
<tr>
<td>Professional fees</td>
<td>135,746</td>
<td>192,435</td>
</tr>
<tr>
<td>Public relations</td>
<td>124,877</td>
<td>204,660</td>
</tr>
<tr>
<td>Rent</td>
<td>76,992</td>
<td>112,289</td>
</tr>
<tr>
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<td>1,428,832</td>
</tr>
<tr>
<td>Telephone</td>
<td>20,454</td>
<td>30,601</td>
</tr>
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<td>Travel</td>
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<td>113,731</td>
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<tr>
<td><strong>Total Expenditures</strong></td>
<td>2,124,327</td>
<td>2,371,659</td>
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<tr>
<td><strong>Excess of revenue over expenditures</strong></td>
<td>11,419,596</td>
<td>9,134,085</td>
</tr>
<tr>
<td>before awards and scholarships</td>
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<td>9,134,085</td>
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<td>3,121</td>
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<td><strong>Excess of revenue over expenditures</strong></td>
<td>-</td>
<td>-</td>
</tr>
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</table>
## Indspire

Schedule of operations - Indspire Awards - Schedule 2

**Year ended March 31, 2017**

### Revenue

<table>
<thead>
<tr>
<th>Source</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indigenous and Northern Affairs Canada</td>
<td>113,000</td>
<td>113,000</td>
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<tr>
<td>Canadian Heritage</td>
<td>390,000</td>
<td>290,000</td>
</tr>
<tr>
<td>Government of Northwest Territories</td>
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<tr>
<td>Health Canada</td>
<td>220,000</td>
<td>75,000</td>
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<tr>
<td>Employment and Social Development Canada</td>
<td>400,000</td>
<td>400,000</td>
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<tr>
<td>Province of British Columbia</td>
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<td>100,000</td>
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<tr>
<td>Province of Ontario</td>
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<tr>
<td>Corporate Sponsorships</td>
<td>1,236,547</td>
<td>1,425,000</td>
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<td>License fees earned</td>
<td>525,000</td>
<td>525,000</td>
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<td>Tickets and other</td>
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<td>466,728</td>
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<tr>
<td>Donated services and materials</td>
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<td>135,082</td>
</tr>
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<td>Investment</td>
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<td>30,374</td>
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<td><strong>Total Revenue</strong></td>
<td>3,879,500</td>
<td>3,595,184</td>
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### Expenditures

<table>
<thead>
<tr>
<th>Category</th>
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<th>2016</th>
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</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>16,501</td>
<td>19,345</td>
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<tr>
<td>Airtime fees</td>
<td>65,000</td>
<td>65,000</td>
</tr>
<tr>
<td>Award citations</td>
<td>34,046</td>
<td>47,309</td>
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<tr>
<td>Donated services and materials</td>
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<td>70,082</td>
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<td>Facility rental</td>
<td>87,239</td>
<td>72,491</td>
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<td>Insurance</td>
<td>16,720</td>
<td>33,859</td>
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<td>Office and general</td>
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<td>Postage and courier</td>
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<td>Printing, design and program costs</td>
<td>43,268</td>
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<td>Production costs</td>
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<td>160,974</td>
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<td>113,701</td>
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<td>Reception and catering</td>
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<td>25,953</td>
<td>26,124</td>
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<td><strong>Total Expenditures</strong></td>
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<td>3,594,809</td>
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### Excess of expenditures over revenue

<table>
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<tr>
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<th>2016</th>
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</thead>
<tbody>
<tr>
<td>Excess</td>
<td>3,501</td>
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## Indspire

Schedule of operations - Indspire Institute (K-12) - Schedule 3

year ended March 31, 2017

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<tr>
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<th>2016</th>
</tr>
</thead>
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<tr>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td></td>
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<tr>
<td>Canadian Heritage</td>
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<td>Indigenous and Northern Affairs Canada</td>
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<td>Province of Alberta</td>
<td>-</td>
<td>50,000</td>
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<tr>
<td>Province of Ontario</td>
<td>50,000</td>
<td>-</td>
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<tr>
<td>Other Government Offices</td>
<td>7,500</td>
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<td>1,474,550</td>
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<td>328,301</td>
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<td>15,470</td>
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<td></td>
<td>3,070,224</td>
<td>2,396,407</td>
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</tr>
<tr>
<td></td>
<td></td>
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</tr>
<tr>
<td>Delivery</td>
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<td>1,528,746</td>
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<tr>
<td>Donated services and materials</td>
<td>82,764</td>
<td>15,470</td>
</tr>
<tr>
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<td>12,142</td>
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<td>Office and general</td>
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<tr>
<td>Postage and courier</td>
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<td>4,999</td>
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<tr>
<td>Professional fees</td>
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<td>54,426</td>
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<tr>
<td>Public relations</td>
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<td>108,104</td>
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<tr>
<td>Rent</td>
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<td>36,591</td>
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<td>20,816</td>
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<tr>
<td></td>
<td>3,067,226</td>
<td>2,396,407</td>
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<td><strong>Excess of revenue over expenditures</strong></td>
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</table>
## Indspire
Schedule of operations - Soaring Youth Career Conferences - Schedule 4
year ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indigenous and Northern Affairs Canada</td>
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<td>54,000</td>
</tr>
<tr>
<td>Canadian Heritage</td>
<td>50,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Employment and Social Development Canada</td>
<td>2,500</td>
<td>15,000</td>
</tr>
<tr>
<td>Province of Ontario</td>
<td>116,025</td>
<td>-</td>
</tr>
<tr>
<td>Other Government Offices</td>
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</tr>
<tr>
<td>Corporate sponsorships</td>
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<td>Tickets and donations</td>
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<td>121,544</td>
</tr>
<tr>
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<td>6,926</td>
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<td>693,191</td>
<td>522,306</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
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<td></td>
</tr>
<tr>
<td>Advertising</td>
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<td>Hall rental</td>
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<td>21,347</td>
</tr>
<tr>
<td>Hotel accommodations and meals</td>
<td>100,548</td>
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<td>Information services</td>
<td>14,306</td>
<td>1,856</td>
</tr>
<tr>
<td>Office and general</td>
<td>55,324</td>
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<tr>
<td>Printing design and program</td>
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<td>Travel</td>
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<tr>
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<td>688,436</td>
<td>522,306</td>
</tr>
</tbody>
</table>

**Excess of revenue over expenditures**

|                              | 4,755  | -      |

Page 5
Indspire 2017-2018 Upcoming Events

2017 National Gathering for Indigenous Education
November 30 - December 1, 2017
Fairmont The Queen Elizabeth
900 Rene Levesque Blvd. W.
Montreal, Quebec

2017 Guiding the Journey: Education Awards
December 1, 2017
Fairmont The Queen Elizabeth
900 Rene Levesque Blvd. W.
Montreal, Quebec

2018 Soaring: Indigenous Youth Career Conference
March 22, 2018
RBC Convention Centre
Winnipeg, MB

2018 Indspire Awards
March 23, 2018
Centennial Concert Hall
Winnipeg, MB