



Annual Report

2016–2017



Indspire

Indigenous education, | L'éducation des autochtones.
Canada's future. | L'avenir du Canada.



Enriching Canada through Indigenous education and inspiring achievement.

Table of Contents

Message from the Chair	4
Message from the President and CEO	5
About Indspire	7
<i>Indspire K-12 Institute: Promoting Indigenous Education</i>	8
<i>Building Brighter Futures: Bursaries, Scholarships, and Awards</i>	13
<i>2017 Indspire Awards</i>	16
Board of Directors & Staff.....	18
Our Partners and Donors.....	21
Financial Statements	34





Message from the Chair

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 Slight 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*

2016-2017 by the Numbers

\$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'kmaw 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

“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 its not there.”

Rivers to Success High School Mentor



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.

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

Indigenous Affairs Minister Carolyn Bennett, Awards Recipients Ivan Augustine, Lois Phillip, Liz Barrett, Denise Augustine, Indspire CEO Roberta Jamieson, Awards Recipients Pauline McKay, Eileen Lucas, Tom Deer

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

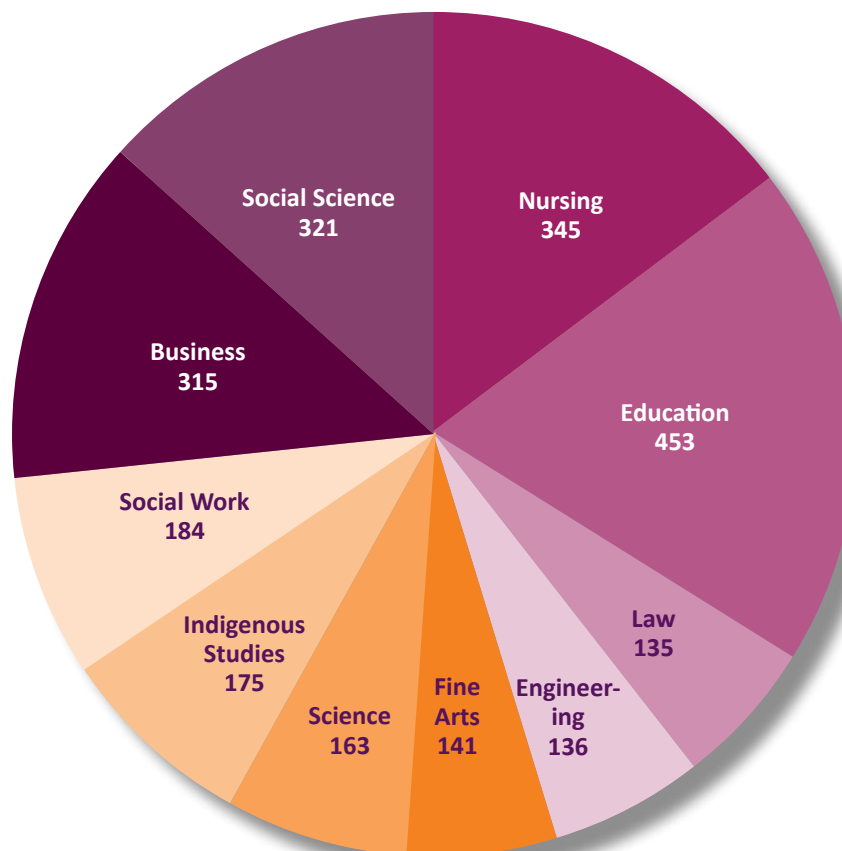
Bursaries and Scholarships awarded to 57% of applications received and 11.2% of amount requested

Distribution by Student Awards

Awards	# of Awards	\$ Awarded
FAAY*	122	\$ 598,400
Apprenticeship & Trades Technology	167	\$ 416,419
Post-Secondary Education	3475	\$ 10,641,059
Total	3764	\$ 11,655,878

* 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.



Building Brighter Futures

"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

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.





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.



From left to right
Thomas Dymond, Youth First Nation
Josh Butcher, Youth – Métis
Maatalii Aneraq Okalik, Youth – Inuit
The Honourable Senator Murray Sinclair,
Lifetime Achievement



The 2017 *Indspire Awards* broadcast on APTN and Global TV

2017 Indspire Award Recipients

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





Back row – (from left to right) Clint Davis, France Dupéré, Hilary Pearson, Michael Dan, Dr. Gerald McMaster, Donald E. Worme, Paul Tsaparis, James Dekker, Fauna Kingdon, Yvan Guy Larocque
 Front row – (from left to right) Vice Chair - Jean Teillet, Wm. (Bill) Shead, Roberta Jamieson, CEO, David Gabriel Tuccaro, Chair, Gordon R. Peeling, Darrell Beaulieu

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

K-12 Institute

Government Partner

Indigenous and Northern
Affairs Canada

Peer Support

Founding Sponsor

The J.W. McConnell
Family Foundation

Peer Support

National Development Sponsor

Great-West Life, London Life
and Canada Life

Nurturing Capacity

Founding Sponsor

Suncor Energy 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

Government Partner

Indigenous and Northern
Affairs Canada

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

Presenting Corporate Sponsor
Suncor Energy

Lead Partner
Indigenous and Northern
Affairs Canada

Regional Partner
Government of Ontario

Major Sponsor
TD Bank Financial Group

Keynote Speaker Sponsor
Imperial Oil Foundation

**Pre-gathering Workshop
Sponsor**
Shell Canada Limited

Conference Bag Sponsor
A&E

Tradeshow Sponsors
AFOA Canada
CWA Foundation

Dadavan/Cultural Codex
Elections Canada
Historica Canada, Aboriginal
Arts and Stories
Learning Bird
Native Reflections Inc.
Nelson Education Ltd.
Pearson Canada
Public Service Commission of
Canada
Queen's University, Faculty of
Engineering and Applied
Science

Red River College of Applied
Arts, Science and Technology
Spectrum Education Supplies

**Guiding the Journey Awards
Presenting Corporate Sponsor**
Suncor Energy

Table Sponsors
Heart & Stroke Foundation
IBM
Ontario Teachers' Federation

National Gathering attendees



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
Suncrude 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)*

\$5 Million+

Anonymous
Government of Canada

\$2 Million+

NextEra Energy Canada
Rio Tinto
The Slaight Family Foundation

\$1 Million+

Aboriginal Media Education
Fund
Bill & Penny Eakin
BMO Capital Markets
BMO Financial Group
Seven Oaks School Division

\$500,000 - \$999,000

Corus Entertainment
CWA Foundation
David Gabriel Tuccaro
Government of Ontario
HSBC

\$250,000 - \$499,000

Cameco Corporation
Carillion
CN
Government of Alberta
Shell Canada Limited
Suncor Energy Foundation
Unifor Inc.

\$100,000 - \$249,000

Athabasca University/
David Gabriel Tuccaro
Bank of Canada
CIBC
Civeo
Government of Ontario
Hudbay Minerals
The Hugh James Corcoran
Memorial Trust Fund
Husky Energy
Imperial Oil Foundation
Jarislowsky Fraser Partners
Foundation
The North West Company
Petro-Canada

Royal Architectural Institute
of Canada (RAIC)
Tachane Foundation Inc.
TD Bank Financial Group
Wawanesa Mutual Insurance
Company



Other Donors to the *Building Brighter Futures: Bursaries, Scholarships and Awards Program*

Aboriginal Veterans Scholarship Trust	Citibank	Investors Group	Roberta L. Jamieson
AFOA Canada - PotashCorp	Coquihalla Management Corp.	John & Catherine Kelly	Royal Bank Award in Memory of
Air Canada	De Beers Groups	Koskie Minsky	Beth Hamilton Bell
Athabasca University/ Dr. Jim Carter and Dr. Lorraine Bray	Department of Justice Canada	KPMG	Sandra Rotman, CM, O.Ont.
BASF Canada Inc.	Desser Music Scholarship Fund	LaFarge	Shehtah Nabors Limited
Betty Averbach Foundation	Diana Fowler LeBlanc Aboriginal Social Work Scholarship	Linda Ganly Award	Partnership
Canadian Bar Association, British Columbia Branch	Dillon Consulting	Mel Benson	Sun Life Financial
Canadian Science and Technology Museums Corporation Foundation	Dixon Mitchell Investment Counsel	Michael McKinnon Justice Award	Symcor
Casino Rama Resort	George Blondin Aboriginal Scholarship	MTS	Teck Resources
	Great West Life, London Life, Canada Life	New Gold Inc.	The Society of Energy Professionals
	Health Canada	Noront	
		Onex	
		Ontario Federation of Indigenous Friendship Centres (OFIFC)	

Apprenticeship, Skilled Trades and Technology Bursaries

Imperial Oil Foundation	Suncor Energy
Shell Canada Limited	TransCanada Corporation

2017 Indspire Awards: Celebrating Indigenous Achievement – March 24, 2017

Presenting Corporate Sponsor

CIBC

Lead Partner

Government of Canada

Indigenous Youth Sponsor

Shell Canada Limited

Regional Partner

Government of Ontario

Reception Sponsor

Teck Resources

Founding Sponsor & Official Airline

Air Canada

Major Sponsors

APTN

Corus Entertainment

Suncor Energy

Synchrude Canada

Participating Sponsors

Tuccaro Inc. Group of
Companies

Ontario Power Generation

Government Supporter

Government of British Columbia

Supporting Sponsors

Bruce Power

Imperial Oil Foundation

The Society of Energy
Professionals

Recipient Dinner Presenting Corporate Sponsor

CIBC

Diamond Tables

Assembly of First Nations

Frog Lake Energy Resources
Corp.

The Mining Association of
Canada

NRSTOR

PwC

TD Bank Financial Group

TransCanada Corporation

Crystal Tables

Anonymous

CAPP: Canada's Oil &
Natural Gas Producers

Deloitte

Gowling WLG

Forest Products Association
of Canada

Heart & Stroke Foundation

Hudbay Minerals

Hydro One

Meyers Norris Penny LLP

Mental Health Commission
of Canada

Rideau Hall Foundation

Potash Corp.

Gold Ticket Package

Assembly of First Nations

HSBC

IBM Canada Ltd.

KPMG LLP

National Aboriginal Capital
Corporation Association

The Banff Centre

Semaganis Worme Law Office

The Sprott Foundation

Silver Ticket package

DOME Productions

LaFarge Canada Inc.

Nahwegahbow Corbiere

Odgers Berndtson

Rio Tinto

SNC-Lavalin Inc.

Tewegan Housing for

Aboriginal Youth
Universities Canada

2017 Indspire Awards: Celebrating Indigenous Achievement *(continued)*

Individual Tickets

Actua
Aluki Kotierk
ATCO
Atwork
Bernice Downey
BMO Financial Group
Canadian Council of
Aboriginal Business
Canadian Geographic
Entreprises
Chippewas of Georgina Island
Circle on Philanthropy and
Aboriginal Peoples
Cree Naskapi Commission
Dalyn Bear
Devon Canada
Diana Dzimkowski

Doreen Spence
Duncan McCue
Ellen Blais
Evan Adams
Fortis Alberta
Hilary Pearson
Hon. Rose Boyko &
Catherine Rhineland
Howard Sapers
Jan Longboat
Jean Kasjman
Jerry Asp
Josh Butcher
Katsi Cook
Laila Djiwa
Lakehead University
Maatalii Okalik
Michael Potter

Miller Thomson
Mireille Casavant
Myles Tobabondung-Wheatley
Norman Okalik
Oasescapes
Pamela Gross
Paul Okalik
Queen's University
Roberta L. Jamieson
Robin Parker
Sandra Juutilainen
Sherrill Barreiro
Sodexo
Spirit Aligned Leadership
Program
Stephen Kashman
Summa Strategies Canada Inc.
Sussex Capital

T.E. Wealth Aboriginal Services
Taidene
The Minahik Firm
Thomas J. Story
Tom Morrison &
Susan Allingham
Universities Canada
Usand Group
Valard Construction
WP Financial

Annual Donors *(Donations made between April 1, 2016 and March 31, 2017)* (continued)

We are grateful for the generous support of all of our annual donors including Indspire's monthly donors who have made a commitment to supporting Indigenous achievement throughout the year. Below are donors who gave \$250 or more.

\$20,000 +

Lillian Fullen
Grand River Employment
and Training
Miziwe Biik
The Mastercard Foundation

\$10,000 - \$19,999

Louise Anne Barsotti
Boyd-Myles Foundation
Fitzhenry Family Foundation
Giftfunds Canada
Cornelia Groep
Meyers Norris Penny LLP
Bernhard Nickel
Roots
St. Francis-in-the-Wood
Anglican Church of Canada
The CGOV Foundation
The Counselling Foundation
of Canada
Barbara Whitcraft

\$5,000 - \$9,999

Anonymous

Audrey S. Hellyer Charitable
Foundation
Benefaction Foundation
Christopher Burton
City of Toronto
Clarus Foundation
Michael Dan
Bibi Jones
Kaatza Foundation
Kenny Family Foundation Fund
Libro - Credit Union
Beverley Martin
Mike McKiernan
Birendra Prasada
Lorraine Robertson
Shorcan Brokers Limited
James and Leslie Snell
Karim Suleman
Takla Foundation
Heather Waldie

\$2,500 - \$4,999

Denece Billesberger
Canadian Federation of
University Women
Canadian Nuclear Association
John Cullen
Don Heights Unitarian
Congregation

Express Scripts Canada
Irene Goodwin
Frank Jones
Metropolitan United Church
Tracy Warne and
Barbara Murchie
Native Education College
Norman and Margaret Jewison
Charitable Foundation
Donald Perrier
South Dundas Windfarm LP
Tamil Cultural and Academic
Society of Durham
The Benjamin Foundation
The Canadian Council for
Public Private Partnership
United Way of Toronto and
York Region
University of Manitoba
University Women's Club
of Toronto

\$1,000 - \$2,499

Graham Arlett
Kenneth Aucoin
Electa Aust
Nancy Austin
Cindy Ball
Leighan Basadur

Wendy Belcher
Myriam Berthoz
David Bock
Maureen Bostock
Frederick Brooks-Hill
Georgina Brunette
Manuel and Cheryl Buchwald
David Buddell
Ronald and Carol Byers
Rob Carrick
City of Vancouver
Alan Clark
Community Foundation
of Ottawa
Judith Cosco
Fiona Crean
Tom Darnay
Suzanne Dubeau
France Dupéré
Deborah Ellis
Beverly Ensom
Hannah Evans
Frederick Gorbet
Valerie Hill
Gerald Hipple
Chellan Hoffman
Elizabeth Hoyle
Rose Huculak
Christopher Kelly

Annual Donors *(Donations made between April 1, 2016 and March 31, 2017)* *(continued)*

H. Frances Kemp	Charlie Sanderson	Aqueduct Foundation	Janet Duval
Olga Kempo	Andre Schwarz	Lowell Aronoff	Lillian Dyck
Audrey Kenny	William Shead	Diane Arthur	Andrea Dykstra
Kiwanis Club of Forest City	Heather Sheehan	Nancy Bailey	East Plains United Church
L.I.M C/O Quinlan Road Limited	Jeffrey Sisler	Joanne Baker	Janet Ellsworth
Catherine Lace	J. N. and M. E. Smart	Melvin Bartman	Terry Feldman
Margaret Leaker	Society of Sacred Heart Canada	Margaret Bates	Susan Fisher
Kamal Lee	James Stanford	Bax Investments Ltd.	John Flannagan
Mary Legros	Noella Steinhauer	Darrell Beaulieu	Ted Forrest
Paula Lessard	Verna Stelfox	Jonathan Beddoes	William and Frances Frisken
Cameron Little	Robert Taylor	Ernest Bergbusch	Donald Fuller
Local 4400 CUPE	Jean Teillet	Carolynn Bett	Anne Marie Gabriel
Peter Lukasiewicz	Traquair Family Foundation	Daniel Bettencourt	Gandy Charitable Foundation
Janet Macdonald	Will Troost	Marsh Birchard	Isobel Ganton
Gerald and Lynn McMaster	Paul Tsaparis	Sara Blake	James and Sharon Garbutt
Miller Titerle + Company LLP	United Way Centraide Ottawa	Patricia Bond	Roseanne Gasse
Julie Monture	Annette Verschuren	Cheryl Bradley	Martin Geleynse
Margaret Motz	James Vogtle	Stephen Britton	Joan Genest
Emilie Newell	Watson Parojcic Financial	Towana Brooks	Jane Givens
Anne Marie O'Brien	Renee Weilbrenner	Canada Gives	Ainsley Goldman
Anna Martha Ottenbreit	Ron Williams	Jean Carey	Bruno Gossen
Robert and Sandra Pearson	Hugh Wilson	Louise Chezzi	Patricia Gouinlock
Diether Peschken	Barbara Witt	Church of St. Timothy	Brian Gray
Peter Gilgan Foundation	Al Zikovitz	David Clarry	Charlotte Gray
Peter Kiewit Infrastructure Co.		James Clayton	John Groeneveld
Philanthropic Foundations	\$500 - \$999	Julia Cochrane	Karin and John Groeneveld
Canada	6520899 Manitoba Inc.	William Collins	Klothilde Grose
Pinecrest Charitable Foundation	James Alexander	Norman Darroch	Helga Guderley
Nicholas Potovszky	Christopher and	Clinton Davis	Edna Hajnal
Sonia Prevost-Derbecker	Carolyn Allworth	Ombretta Debois-Masson	Ann Hall
Thomas Raedler	Magnus Bayne or Rick Anderson	Marna Disbrow	John and Patricia Hall
Norman Raschkowan	Margaret Anderson	Alison Durkin	

Annual Donors *(Donations made between April 1, 2016 and March 31, 2017)* *(continued)*

Terrence Brian and
K. Lynn Halverson
Ingrid Harms
Michael Higgins
Rose Hill
Howard Family Foundation Inc.
Laura Hughes
Robin Hughes
Janice and Linsell Hurd
IAP Career College
Nevena Ivanovic
Joan Jack
James Bay Cree Arts and Crafts
Thomas Janzen
Frank Jefferies
B. Johnston
Norma Johnston
Lloyd Karges
Elaine Keillor
David Kentish
Federico and Marion Krause
Martin Kuhn
James Lawrie
Nina Layter
Joan Lehman
Peter Lips
Donald Fraser and Judythe Little

Suzanne Longford
Barbara LoPatriello
Dianne MacDonald
Sandra Mackenzie
Margaret Maclaren
Barbara Malloch
Michael Manley-Casimir
Nancy Martin
David Blair Mason
Mary Maude
Louise Mauffette-Leenders
Garth McKane
Joan McKay
Malcolm McLeod
Yvonne Mercer
Christina Mills
J. C. Milton
Cecilia Morgan
Ken Morin
John and Margaret Murray
Gloria Nafziger
Burton Napier
Anne Neill
Adrian Newbould
Liisa North
Northern Nitrogen Inc.
Martha Oldham
Madeleine Ouellon
Robin Pacific
Kenneth Palmer
Wayne and Vina Parker
Andrea Parnell

Gail Payne
Gordon Peeling
James Piper
Melissa Popadynec
Alison Prentice
Wendy Quick
Elaine Ramsay
Dorothy Randell
Wilfred Rauser
Peter Reimer
Daniel Richard
Kathleen Richardson
Roothman and Company
Ralph Sabey
Karen Seto
Kirtikumar Shah
Thomas Simons
Sisters of Saint Martha
David Smukler
Peter Smurlick
Jean Stilwell
Michael Stinson
Margaret Taylor - Sevier
Tina Tehranchian
Jean Terry
The Winnipeg Foundation
Christopher Thompson
Carley Toth
University of Toronto Press
Chantal Van Detter
Jeji Varghese
Catherine Verrall

Amy and William Wadley
Christa Wesenberg
Cynthia Wesley-Esquimaux
John and Jean Wheeler
Rudolph Wiens
Tannis Wightman
Laurie Williams
Donella Wilson
Sue Wilson
Susan Wismer
Edward Wright
Bryan Xochi
Masa Yoneda
Jennifer Young
William H. and F. Joyce Young

\$250 - \$499

Arthur Adamson
Arun Agrawal
Stan Aksentsev
Terri Aldred
Marion Anderson
Gary Averbach
Walter Bachinski
Ameena Bajer-Koulack
Meryl Baker
Susan Barnabe
Ronald Bayne
Zandra Bear-Lowen
Christine Beck
Bryce Belt

Annual Donors *(Donations made between April 1, 2016 and March 31, 2017)* (continued)

Harold Bowman and Ruth Bennett	Amanda Charles	John Seymour and Jean Edwards	Marlyn Grodde
Joan Berge	Celia Chassels	Douglas Eggins	Alison Hackney
Cecile Berube	Catherine Churchill	Debbie and David Eisan	Laurie and Marilyn Hadden
Cassim Bhahba	Emilio Ciampini	James and Emilie Embrey	Rosemary Hagen
Derek and Joan Bishop	Chloe Clark	Marjorie Evans	Shirley Haid
Sterling and Janet Bjorndahl	Antonia Codispoti	Oksana Exell	Louise Hall
Bob Boase	Daphne Cole	Isobel Findlay	Kenneth Hamilton
Scott Boerner	Melvin Collins	Margaret Fisher	Hinrich Harries
Michelle Bomberly	David Connell	N. Flickinger	Margaret Harrop
Gerrit Boomgaardt	Constant	Gerald Foord	Patricia Hart
Hillery Bourne	June Cook	Amanda Forbis	Ruth Hawkes
John Boyle	Katherine Cross	Cecile Fradin	Stanley or Margaret Hecker
Herbert and Evelyn Bradley	Judith Curtis	Carolyn Fredenburg	Elizabeth Heidt
Jacqueline Brookes	Rita Daniel	M Jennie Frost	Mary Henderson
M. Sharon Brown	Rebecca Davidson	Jean Fulton	Anne Hephner
Paul and Shirley Bruer	Norma Davies	Edward Gale	Peter Herrndorf
Barbara Bruser	Geoffrey and Virginia Dawson	Douglas Gardner	David Herzig
Edward Bryant	Antony Day	Peter Gill	Josephine and Anthony
Jean Bryce	Agnes DeHaas	Olivier Gill-Sioui	Heslenfeld
Jean Burch	William and Joy Dell	Marcel and Pamela Giroux	Lorna Heuchert
John and Barbara Buttars	Janet DeMille	Patricia Gouge	Marilyn Hew
Dick and Janet Byford	Carla Dickof	Gillian Grasset	Jocelyn Hillier
Jordana Camerman	Murray Dickson	Gail Gravelines	Lynne Hindle
Lisa Cameron	Elizabeth Ditzler	Brendan Mulroy and Barbara Gray	Theo Hofmann
Ronald Cameron	Lynne Dodd		Judith Hoilrtt
Margaret Carey	Don Valley West Provincial Liberal Association	Ross and Shirley Green	K. Holgate
Nancy Carpenter	Mike Drainie	Sheldon Green	Jane Hollier
Kathleen Carter	David Dunham	Jean Greig	Barry Holmes
Terry Cataford	F. Dyck	Honor Griffith	Lynne Howarth
Catholic Women's League \	Harriet Eastman	Peter and Sue Griggs	Catherine Howells
Peterborough Diocese	Catherine Eddy	Harry Grigsby	William Hughey
			Edward Humphreys

Annual Donors *(gifts made between April 1, 2016 and March 31, 2017)* *(continued)*

David Innes
Paul Isaacs
William Jaffray
Willem and Marijke Jalink
Doug and Joanne James
David and Rosemarie Jory
Kathryn Jost
Garo Karaoghlanian
Pirkko Karvonen
Rose Kastelic
Adam Kaufman
Eric Knight
Maria Koller-Jones
Gillian Koper
Tom Kurtz
Bohuslav and Joyce Kymlicka
Carol Kysela
Jean La Rose
Emilia Lang
Hedy Lanthier
Russell Bennett and
Laurel Larcombe
Karen Laurence
Virginia Leach
Karen LeBlanc
Beverly Lemire
S.M.J. Lennox-King

Christopher Leo
Anita Levin
Claire Lewis
Eleanor Lind
Tamira Loewen
Betty Logan
Kristine Logan
Edna Lowe
Margaret Lowry
Senwung Luk
Katherine MacCormick
Frederick R. and
Eleanor MacDonald
Merrilee MacGregor
Lynn MacGyver
Eleanor Mack
Florence MacLeod
Ian MacMillan
Andrew MacNeil
John MacNicol
Frank Marchioni
Kerry Margetts
Mary Martin
Tammy Martin
Ali Martins
Gerard Masse
Sheila Masters
Michael Greene and Lily May
Lewis McCall
Muriel McCallum
David and Inez Mccamus
Robert McClennon

John McCrodan
Ronald McDonald
Scott McDowell
Murray McFadden
Karon McGillivray
Frances McGown
Jeanette McGrath
Donald McIsaac
Margaret McKelvey
William McKeown
Fred Faust and Ruth McKinney
Roy McParland
Helen Meier
Linda Menard-Watt
Gray and Aileen Merriam
Mary-Lee Merz
Helen Miller
Pamela Milne
Jean Mitchell
Jim and Margaret Mitchell
Montreal Services Des Finances
Lori Moore
T A Moore
Heather Morris
William Mugford
Shirley Mungall
Gaille Musgrove
Margaret Newall
Louise Nicholson
Eugene and Francine Niles
Jerry Nolfi
John Ogletree

Don Paice
William Pappas
Gilles Pariseau- Zrien
Anne Parker
Martha Parrott
Heather Pearce
Carolynne Penner
Mary Anne Peters
Doug Petherbridge
Ruth Phillips
Eileen Philp
Christopher Pike
Robert Plank
William Poole
D. Jean Porter
Hilda Power
Mariette Preyde
Leslie Putnam
Keith Putt
Margaret Raines
James and Maureen Ramsay
Charles Rattliff
Glenda Redden
Michael Reel
Dennis Reid
Victor Reimer
Dorothee Retterath
Dawn Reynolds
Richard Robertson
Cynthia and Louis Robinson
Claudine Rodenburgh
Glenn Rogers

Annual Donors *(Donations made between April 1, 2016 and March 31, 2017)* *(continued)*

Scott Rogers	Diana Skrzydlo	Jesmondine Thompson	Don Washington
Elspeth Ross	Eddy Smet	Orval Thompson	Melvin and Pat Webber
Gella Rothstein	Ralph and Marylo Sorensen	Pamela Thomson	Maggie Wenté
Patricia Royer	Timothy Southam	Berry Tibbitt	Marilyn Whitaker
Stewart Russell	Edward Spencer	J. D. Todd	Marian White
E. Saddlemyer	Hans and Vida Spring	Michael Tomczak	Raymond Whitehead
William and Laura Salem	Doreen St. Aubin	Elmer Tory	Maxine Wiber
Karen Sandy	St. Maria Goretti School	Fouli Tsimikalis	Beatrice Wideman
Muren Schachter	Norma Standing	Union of B.C. Performers	Raymond and Shirley Wiest
William Schepanovich	Ordell Steen	John Van Every	Marilyn Wiley
Mary Schiedel	Eric Stern	Ton Van Haeren	Donald Wilkins
Sylvia Schmid	Marion Stevens	Paulette Vance	Nancy Willson
Lucille Schmidt	Margaret Stevenson	Janelle Vandenbrink	Kris Wilson-Yang
Ellen Schoenberger	Sheron Stewart	John and Ann Vandenhoven	Karen Wishart
Heidemarie Schroter	Maureen Stickney	Rhea Vankeuren	John Woollatt
Linda Seaver	Joan Strack	Gail Vanstone	Gerard Wyatt
Angela Severight	Chuck Suley	F. Ron Varley	Anne Wyminga
Cheryl Shook	Judith Swain	Jessie Venters	Gustave Yaki
Steve Shutt	Veronica Swan	John Vickers	Brendon Yorke
Joan Silk	Roy Swanson	Stephanie Von Schilling	Brita Zuk
Peter and Marina Sillery	Louise Tardif	Ann Wachner	
Bernie Silverman	Diane Tetley	Barbara Wagner	
Navendu Singh	Helen Thomas	M. Kathleen Walker	

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

Table of contents

Independent Auditor's Report	1-2
Statement of financial position	3
Statement of operations and changes in fund balance - operating fund	4
Statement of operations and changes in fund balance - restricted funds	5-8
Statement of cash flows.....	9
Notes to the financial statements.....	10-17



Deloitte LLP
400 Applewood Crescent
Suite 500
Vaughan ON L4K 0C3
Canada

Tel: 416-601-6150
Fax: 416-601-6151
www.deloitte.ca

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.

A handwritten signature in dark ink that reads "Deloitte LLP".

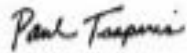
Chartered Professional Accountants
Licensed Public Accountants
June 29, 2017

Indspire

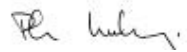
Statement of financial position as at March 31, 2017

	2017	2016
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	573,600	1,505,994
Accounts receivable (Note 4)	3,211,884	1,878,406
Prepaid expenses	85,399	70,919
	3,870,883	3,455,319
Investments (Note 6)	28,590,481	25,717,682
Capital assets (Note 7)	143,850	195,373
	32,605,214	29,368,374
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	4,228,805	3,544,562
Deferred contributions (Note 8)	1,968,195	2,084,447
	6,197,000	5,629,009
Commitments (Note 9)		
Fund balances		
Operating fund	403,181	267,321
Externally restricted	633,034	55,360
Restricted	25,371,999	23,416,684
	26,408,214	23,739,365
	32,605,214	29,368,374

On behalf of the Board



Board Member



Board Member

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

Page 3

Indspire

Statement of operations and changes in fund balance - operating fund year ended March 31, 2017

	2017	2016
	\$	\$
Revenue		
Education	13,543,923	11,505,744
Indspire Awards	3,879,500	3,595,184
Indspire Institute (K 12)	3,070,224	2,396,407
Soaring Youth Career Conferences	693,191	522,306
	21,186,838	18,019,641
Expenditures		
Education	2,124,327	2,371,659
Indspire Awards	3,875,999	3,594,809
Indspire Institute (K 12)	3,067,226	2,396,407
Soaring Youth Career Conferences	688,436	522,306
	9,755,988	8,885,181
Excess of revenue over expenditures before awards and scholarships	11,430,850	9,134,460
Awards and scholarships (Note 10)	11,416,475	9,134,085
Excess of revenue over expenditures before unrealized gain (loss) on investments	14,375	375
Unrealized gain (loss) on investments	121,485	(119,160)
Excess of revenue over expenditures (expenditures over revenue) for the year	135,860	(118,785)
Operating fund balance, beginning of year	267,321	386,106
Operating fund balance, end of year	403,181	267,321

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

	Aboriginal Veterans Scholarship Trust	Diana Fowler Leblanc Aboriginal Social Work Scholarship	Desser Music Scholarship Fund	Royal Bank Award in Memory of Beth Hamilton Bell	Citibank Canada Award for Aboriginal Students	Ontario Aboriginal Partnerships Recognition Award	Robert L. Jamieson Award	Government of Canada Post- Secondary Scholarships	George Blondin Aboriginal Scholarship Award
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue									
Investment income	68,881	41,968	5,153	7,649	456	7,056	127	1,044,244	1,342
Donations	1,483	-	-	-	-	-	37,308	-	-
	70,364	41,968	5,153	7,649	456	7,056	37,435	1,044,244	1,342
Expenditures									
Awards and scholarships (Note 10)	45,000	27,000	11,200	4,800	5,400	5,747	-	-	-
Excess of revenue over expenditures (expenditures over revenue)	25,364	14,968	(6,047)	2,849	(4,944)	1,309	37,435	1,044,244	1,342
Unrealized gain on investments	50,696	31,082	1,918	5,521	576	4,883	565	1,135,081	926
Excess of revenue over expenditures (expenditures over revenue) for the year	76,060	46,050	(4,129)	8,370	(4,368)	6,192	38,000	2,179,325	2,268
Fund balances, beginning of year	1,142,245	696,164	71,288	125,447	9,768	114,948	-	20,243,023	20,522
Fund balances, end of year	1,218,305	742,214	67,159	133,817	5,400	121,140	38,000	22,422,348	22,790
Comprised of									
Endowed	1,150,000	701,821	55,959	126,500	-	115,069	38,000	22,000,000	20,650
Non endowed	68,305	40,393	11,200	7,317	5,400	6,071	-	422,348	2,140
	1,218,305	742,214	67,159	133,817	5,400	121,140	38,000	22,422,348	22,790

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, 2017

	Koskie Minsky LLP Scholarship Award	The Canadian Bar Association of British Columbia's Aboriginal Scholarship Trust	Michael McKinnon Justice Award	Ontario Federation of Indigenous Friendship Centres Bursary Awards Program	Northwest Company/Ian Sutherland Scholarship Bursary Award	Leonard G. Flett Bursary in Business and Commerce	Linda Joyce Ganly Scholarship	Gowling WLG Legal Study Award for Indigenous Women	Syncrude Indigenous Engineering Scholarship	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue										
Investment income	1,351	18,340	3,421	3,060	7,291	898	20,571	1,605	-	1,233,413
Donations	-	-	-	-	-	-	-	-	125,000	163,791
	1,351	18,340	3,421	3,060	7,291	898	20,571	1,605	125,000	1,397,204
Expenditures										
Awards and scholarships (Note 10)	-	12,013	11,000	10,000	-	-	14,000	-	-	146,160
Excess of revenue over expenditures (expenditures over revenue)	1,351	6,327	(7,579)	(6,940)	7,291	898	6,571	1,605	125,000	1,251,044
Unrealized gain on investments	932	18,045	1,070	939	5,054	619	20,871	3,167	-	1,281,945
Excess of revenue over expenditures (expenditures over revenue) for the year	2,283	24,372	(6,509)	(6,001)	12,345	1,517	27,442	4,772	125,000	2,532,989
Fund balances, beginning of year	20,655	348,739	58,024	51,982	111,494	13,726	394,019	50,000	-	23,472,044
Fund balances, end of year	22,938	373,111	51,515	45,981	123,839	15,243	421,461	54,772	125,000	26,005,033
Comprised of										
Endowed	20,263	354,739	40,515	35,981	123,816	15,243	398,443	50,000	125,000	25,371,999
Non-endowed	2,675	18,372	11,000	10,000	23	-	23,018	4,772	-	633,034
	22,938	373,111	51,515	45,981	123,839	15,243	421,461	54,772	125,000	26,005,033

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

	Aboriginal Veterans Scholarship Trust	Diana Fowler Leblanc Aboriginal Social Work Scholarship	Desser Music Scholarship Fund	Royal Bank Award in Memory of Beth Hamilton Bell	Citibank Canada Award for Aboriginal Students	Ontario Aboriginal Partnerships Recognition Award	Robert L. Jamieson Award	Government of Canada Post- Secondary Scholarships	George Blondin Aboriginal Scholarship Award
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue									
Investment income	48,003	30,226	3,979	5,319	509	4,560	-	1,046,622	809
Donations	987	-	-	-	-	-	6,640	-	-
	48,990	30,226	3,979	5,319	509	4,560	6,640	1,046,622	809
Expenditures									
Awards and scholarships (Note 10)	90,637	54,401	11,200	9,787	5,400	6,269	6,640	3,200,000	2,140
Excess of revenue over expenditures (expenditures over revenue)	(41,647)	(24,175)	(7,221)	(4,468)	(4,891)	(1,709)	-	(2,153,378)	(1,331)
Unrealized loss on investments	(89,623)	(55,647)	(6,555)	(9,916)	(3,050)	(8,724)	-	(1,760,600)	(1,758)
Excess of revenue over expenditures (expenditures over revenue) for the year	(131,270)	(79,822)	(13,776)	(14,384)	(7,941)	(10,433)	-	(3,913,978)	(3,089)
Fund balances, beginning of year	1,273,515	775,986	85,064	139,831	17,709	125,381	-	24,157,001	23,611
Fund balances, end of year	1,142,245	696,164	71,288	125,447	9,768	114,948	-	20,243,023	20,522
Comprised of									
Endowed	1,142,245	696,164	60,088	125,447	4,368	109,201	-	20,243,023	20,522
Non endowed	-	-	11,200	-	5,400	5,747	-	-	-
	1,142,245	696,164	71,288	125,447	9,768	114,948	-	20,243,023	20,522

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

	Koskie Minsky LLP Scholarship Award	The Canadian Bar Association of British Columbia's Aboriginal Scholarship Trust	Michael McKinnon Justice Award	Ontario Federation of Indigenous Friendship Centres Bursary Awards Program	Northwest Company/Ian Sutherland Scholarship Bursary Award	Leonard G. Flett Bursary in Business and Commerce	Linda Joyce Ganly Scholarship Fund	Gowling WLG Legal Study Award for Indigenous Women	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue									
Investment income	826	12,013	2,399	1,746	4,133	509	15,109	-	1,176,762
Donations	-	40	-	-	-	-	-	50,000	57,667
	826	12,053	2,399	1,746	4,133	509	15,109	50,000	1,234,429
Expenditures									
Awards and scholarships (Note 10)	2,675	12,482	11,000	10,000	-	-	30,625	-	3,453,256
Excess of revenue over expenditures (expenditures over revenue)	(1,849)	(429)	(8,601)	(8,254)	4,133	509	(15,516)	50,000	(2,218,827)
Unrealized loss on investments	(1,861)	(24,842)	(5,830)	(1,769)	(7,535)	(928)	(29,457)	-	(2,008,095)
Excess of revenue over expenditures (expenditures over revenue) for the year	(3,710)	(25,271)	(14,431)	(10,023)	(3,402)	(419)	(44,973)	50,000	(4,226,922)
Fund balances, beginning of year	24,365	374,010	72,455	62,005	114,896	14,145	438,992	-	27,698,966
Fund balances, end of year	20,655	348,739	58,024	51,982	111,494	13,726	394,019	50,000	23,472,044
Comprised of									
Endowed	20,655	336,726	47,024	41,982	111,494	13,726	394,019	50,000	23,416,684
Non-endowed	-	12,013	11,000	10,000	-	-	-	-	55,360
	20,655	348,739	58,024	51,982	111,494	13,726	394,019	50,000	23,472,044

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

Indspire

Statement of cash flows year ended March 31, 2017

	2017	2016
	\$	\$
Operating activities		
Excess of revenue over expenditures (expenditures over revenue)	135,860	(118,785)
Non-cash items		
Amortization	51,523	36,220
Unrealized (gain) loss on investments - operating fund	(121,485)	119,160
Unrealized (gain) loss on investments - restricted funds	(1,281,945)	2,008,095
Changes in non-cash working capital balances		
Accounts receivable	(1,333,478)	5,620,793
Prepaid expenses	(14,480)	13,551
Accounts payable and accrued liabilities	684,243	(3,979,926)
Deferred contributions	(116,252)	(2,502,599)
	(1,996,014)	1,196,509
Investing activities		
(Decrease) increase in investments, net	(1,469,369)	1,855,584
Purchase of capital assets	-	(132,891)
Externally restricted endowments	2,532,989	(4,226,922)
	1,063,620	(2,504,229)
Change in cash and cash equivalents	(932,394)	(1,307,720)
Cash and cash equivalents, beginning of year	1,505,994	2,813,714
Cash and cash equivalents, end of year	573,600	1,505,994

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

Page 9

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 Ontario Federation of Indigenous Friendship Centres Bursary Awards Program Fund is an externally restricted fund established on July 12, 2007 to provide bursaries to mature Indigenous women with dependent children residing in urban settings who are enrolled, or will be enrolled, in post-secondary studies or training and development programs.

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.

Indspire

Notes to the financial statements

March 31, 2017

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 the 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:

	Rate
Computers and equipment	20% - 33%
Leasehold improvements	over term of the lease

(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.

Indspire

Notes to the financial statements

March 31, 2017

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

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

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.

Indspire

Notes to the financial statements

March 31, 2017

6. Investments

	2017		2016	
	Cost	Market	Cost	Market
	\$	\$	\$	\$
Cash held with investment manager	757,334	757,334	614,073	614,073
Exchange traded funds	24,470,285	27,833,147	23,144,278	25,103,609
	25,227,619	28,590,481	23,758,351	25,717,682

7. Capital assets

	2017		
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Leasehold improvements	215,729	71,879	143,850

	2016		
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Computers and equipment	509,921	508,187	1,734
Leasehold improvements	344,377	150,738	193,639
	854,298	658,925	195,373

Indspire

Notes to the financial statements

March 31, 2017

8. Deferred contributions

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

	2017	2016
	\$	\$
Balance, beginning of year	2,084,447	4,587,046
Less: amount recognized as revenue in the year	(2,043,508)	(4,123,490)
Add: amount received related to future periods	1,927,256	1,620,891
	1,968,195	2,084,447

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:

	\$
2018	176,270
2019	169,992
2020	141,492
	487,754

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).

Indspire

Notes to the financial statements

March 31, 2017

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

Table of contents

Report on Supplementary Matter Arising from an Audit Engagement.....	1
Schedule of operations - Education - Schedule 1.....	2
Schedule of operations - Indspire Awards - Schedule 2.....	3
Schedule of operations - Indspire Institute (K-12) - Schedule 3	4
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.

Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants
June 29, 2017

Indspire

Schedule of operations - Education - Schedule 1 year ended March 31, 2017

	2017	2016
	\$	\$
Revenue		
Government grants		
Indigenous and Northern Affairs Canada	5,731,881	2,611,555
Canadian Heritage	140,000	60,000
Health Canada	2,830,000	3,000,000
Justice Canada	115,000	115,000
Province of Alberta	200,000	200,000
Province of Ontario	279,706	428,350
Corporate sponsorships	3,820,283	4,292,526
Tickets and donations	290,110	256,446
Donated services and materials	83,213	4,035
Investment	22,915	9,940
Miscellaneous	30,815	527,892
	13,543,923	11,505,744
Expenditures		
Advertising	31,560	32,825
Donated services and materials	83,213	4,035
Insurance	6,598	9,731
Office and general	131,327	242,520
Professional fees	135,746	192,435
Public relations	124,877	204,660
Rent	76,992	112,289
Salaries and management fees	1,348,681	1,428,832
Telephone	20,454	30,601
Travel	164,879	113,731
	2,124,327	2,371,659
Excess of revenue over expenditures before awards and scholarships	11,419,596	9,134,085
Awards and scholarships	11,416,475	9,134,085
Excess of revenue over expenditures	3,121	-

Indspire

Schedule of operations - Indspire Awards - Schedule 2 year ended March 31, 2017

	2017	2016
	\$	\$
Revenue		
Government grants		
Indigenous and Northern Affairs Canada	113,000	113,000
Canadian Heritage	390,000	290,000
Government of Northwest Territories	-	35,000
Health Canada	220,000	75,000
Employment and Social Development Canada	400,000	400,000
Province of British Columbia	25,000	100,000
Province of Ontario	281,475	-
Corporate Sponsorships	1,236,547	1,425,000
License fees earned	525,000	525,000
Tickets and other	489,270	466,728
Donated services and materials	138,260	135,082
Investment	60,948	30,374
	3,879,500	3,595,184
Expenditures		
Advertising	16,501	19,345
Airtime fees	65,000	65,000
Award citations	34,046	47,309
Donated services and materials	73,260	70,082
Facility rental	87,239	72,491
Insurance	16,720	33,859
Office and general	112,762	142,942
Postage and courier	7,215	10,278
Printing, design and program costs	43,268	38,314
Production costs	1,744,648	1,542,865
Professional fees	132,663	160,974
Public relations	98,421	113,701
Reception and catering	145,821	131,094
Rent	67,783	75,240
Salaries	846,229	842,293
Telephone	25,953	26,124
Travel	358,470	202,898
	3,875,999	3,594,809
Excess of expenditures over revenue	3,501	375

Indspire

Schedule of operations - Indspire Institute (K-12) - Schedule 3 year ended March 31, 2017

	2017	2016
	\$	\$
Revenue		
Government grants		
Canadian Heritage	92,752	-
Indigenous and Northern Affairs Canada	858,500	449,750
Province of Alberta	-	50,000
Province of Ontario	50,000	-
Other Government Offices	7,500	12,500
Corporate sponsorships	1,474,550	1,421,223
Tickets and donations	371,519	328,301
Donated services and materials	82,764	15,470
Investment	60,948	31,084
Miscellaneous	71,691	88,079
	3,070,224	2,396,407
Expenditures		
Delivery	1,156,663	1,528,746
Donated services and materials	82,764	15,470
Information services	46,454	12,142
Office and general	77,046	64,267
Postage and courier	8,151	4,999
Professional fees	137,151	54,426
Public relations	156,759	108,104
Rent	76,576	36,591
Salaries and management fees	1,257,624	540,874
Telephone	20,344	9,972
Travel	47,694	20,816
	3,067,226	2,396,407
Excess of revenue over expenditures	2,998	-

Indspire

Schedule of operations - Soaring Youth Career Conferences - Schedule 4 year ended March 31, 2017

	2017	2016
	\$	\$
Revenue		
Government grants		
Indigenous and Northern Affairs Canada	54,000	54,000
Canadian Heritage	50,000	50,000
Employment and Social Development Canada	2,500	15,000
Province of Ontario	116,025	-
Other Government Offices	10,500	-
Corporate sponsorships	226,130	183,050
Tickets and donations	137,604	121,544
Donated services and materials	24,764	2,125
Investment	14,322	6,926
Miscellaneous	57,346	89,661
	693,191	522,306
Expenditures		
Advertising	27,802	12,920
Donated services and materials	24,763	2,125
Equipment rental	38,956	45,687
Hall rental	41,361	97,932
Honorariums	25,359	21,347
Hotel accommodations and meals	100,548	164,189
Information services	14,306	1,856
Office and general	55,324	13,854
Postage and courier	2,439	625
Printing design and program	47,352	59,789
Professional fees	39,871	6,398
Public relations	1,644	859
Rent	22,912	4,574
Salaries and management fees	199,904	71,636
Telephone	6,087	1,246
Travel	39,808	17,269
	688,436	522,306
Excess of revenue over expenditures	4,755	-

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



Indspire

Indigenous education, | L'éducation des autochtones.
Canada's future. | L'avenir du Canada.

Head Office

Box 5, Suite 100
50 Generations Drive
Six Nations of the Grand River
Ohsweken, ON N0A 1M0

Toronto Office

555 Richmond St. W., Suite 1002
Toronto, ON M5V 3B1



1.855.INDSPIRE (463.7747)
Fax: 866.433.3159

indspire.ca | [@indspire](https://www.instagram.com/indspire)