

Annual Report

2013-2014



Indspire

Indigenous education,
Canada's future.

L'éducation des autochtones.
L'avenir du Canada.

Enriching Canada through Indigenous education and by inspiring achievement.



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Message from the Chair

I am proud to be part of Indspire and serve as Chair of the Board of Directors. I am continually reminded of the importance of Indspire's bursaries and scholarships and what they can do for Indigenous students, empowering them to complete their studies and be well-positioned for the job market.

Indspire has been able to double the amount of scholarships and bursaries disbursed from \$5 million in 2012-2013 to more than \$10 million this year. That is an incredible accomplishment but it still only meets 23% of the demonstrated need of the students who applied for support, and the Board and staff of Indspire are continuing to work hard to find new funding partners.

On May 27, 2014, Indspire launched the *Building Brighter Futures Campaign* at the Inikokaan Aboriginal Centre at Bow Valley College in Calgary. I am proud to be one of the campaign co-chairs, along with longtime supporters Joe Dion, President of Frog Lake Energy Resource Group, and Steve Williams, President and CEO of Suncor Energy. Funds raised through the Campaign will be matched up to \$10 million by the federal government – a tremendous opportunity.

Being able to provide Indigenous students with this support is the result of the consistently impressive work of Indspire's talented staff and the loyalty of our donors and supporters, whether they are individuals, local, provincial or national governments, or private sector partners. We are also grateful to our *Building Brighter Futures Campaign* cabinet.

As Chair, I am particularly grateful to our hard-working Board of Directors, who provide Indspire with the guidance and wisdom that it needs to capitalize on each new opportunity. I would like to thank outgoing Board Directors Mary Simon, Lillian Hvatum-Brewster, and Chief Clifford Moar for their service to Indspire.

I would also like to recognize, salute, and thank Indspire's President and CEO, Roberta L. Jamieson, who provides the organization with such dynamic leadership and insight, and her dedicated staff.

I am pleased to offer you this report about Indspire's accomplishments in 2013-2014. This is a remarkable organization and I am proud to be part of its work to transform Indigenous education and shape Canada's future.

David Tuccaro
Chair, Board of Directors



Message from the President and CEO

We have had yet another tremendous year at Indspire: growing the numbers of students we support through our bursaries and scholarships; hosting *Soaring* career conferences in Sudbury, Edmonton, and Winnipeg; and presenting a gala night of music, comedy, and inspiration at the **21st Annual Indspire Awards** in Winnipeg.

This year was notable for a dramatic increase in the number of bursaries and scholarships we awarded to Indigenous students: 3,000-plus financial awards worth \$10 million were disbursed, an increase of 52% and 100% respectively over last year. We also provided educators with more resources, programs, and events, extending the reach of the *Indspire Institute* and its offerings to build capacity within the Indigenous education community.

We launched our two year, \$20 million *Building Brighter Futures Campaign*, supported by our generous partners and matched through the Government of Canada's Economic Action Plan 2013. The campaign is a tremendous opportunity for all of us to continue our work to close the gap in Indigenous education and support students in their pursuit of post-secondary education and training. We were successful in surpassing the halfway mark of the campaign this year, raising over \$5 million from corporate, provincial, and individual donors, which will be matched by the federal government.

The Indspire Institute grew by leaps and bounds this year, as we increased membership, added new resources, and launched new programs, such as *Peer Support: Educator Coaching*, to encourage collaboration and learning between educators of Indigenous students.

To help us manage all of this growth, we increased our staff this past year. We have some bittersweet news, as well: Dr. Noella Steinhauer has left the post of Vice President of Education, which she has held since 2008, to return to Alberta. But we're not saying goodbye; she will continue to support Indspire in a consulting capacity as Senior Research Associate. At the same time, I would like to extend a very warm welcome to our new Vice President of Education, Sonia Prevost-Derbecker.

Indigenous education is an issue that has an impact on all sectors of Canadian business and government, and the urgency of supporting Indigenous students cannot be denied. Our partners, whose names you will read in the pages ahead, have taken a leadership role in transforming Indigenous education and we recognize and value their contributions. With their support, we can continue to provide the means for Indigenous students across the country to attain an education and achieve their dreams.

Roberta L. Jamieson

President and CEO, Indspire
Executive Producer, Indspire Awards

2013-2014 by the Numbers

\$10.2 million
awarded through **3,115**
bursaries and scholarships

78% of applicants **received** a **financial award**
100% increase in **amount disbursed** compared to last year

~2,000
members
joined the
Indspire Institute

449 high school students
across Canada **learned**
about careers in radio,
television, and mining

1,907 high school students
& educators **participated in**
***Soaring* career conferences**
in Sudbury, Edmonton,
and Winnipeg

14 **Indigenous**
achievers
honoured
at the **21st Annual**
Indspire Awards
gala in Winnipeg

108 post-secondary students and professionals
matched through *Rivers to Success*

232 emerging and experienced educators
matched through *Peer Support*



About Indspire

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 *Indspire Institute*, it provides resources to educators, communities, and other stakeholders who are committed to improving kindergarten to grade 12 success for Indigenous youth.

To date, Indspire has disbursed almost \$65 million through close to 20,000 scholarships and bursaries 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.

***Almost \$65 million disbursed through
close to 20,000 bursaries and
scholarships to date.***

Indspire Institute: Promoting Indigenous Education

The *Indspire Institute* aims to improve outcomes for Indigenous students from kindergarten to grade 12. As part of an online community of K-12 educators, *Indspire Institute* members can share knowledge, collaborate with peers, and benefit from free programs and resources. Almost 2,000 educators, students, parents, community leaders, and others who are engaged in Indigenous education joined the *Indspire Institute* in 2013-2014.

Resources (in & out of the classroom)

Industry in the Classroom: Indigenous Youth Career Seminars

Through these seminars, Indigenous students learn about specific career opportunities in the Canadian workforce. Delivered by Indigenous role models and industry-specific experts, these seminars bring careers to life for students as they learn about what it's like to work in the oil and gas, mining, radio-broadcasting, and television-broadcasting industries.

Industry in the Classroom: Indigenous Youth Career Seminars were delivered in 25 schools across Canada plus at our Soaring conferences:

Seminars	Total Number of Student Participants	Delivered in the following provinces
Careers in Television Broadcasting	145	Alberta, British Columbia
Careers in Radio Broadcasting	187	Alberta, British Columbia, Manitoba
Careers in Mining	117	Manitoba, Newfoundland, Ontario, Saskatchewan
Total	449	

"I am so glad we have this source of information sharing amongst us! I look forward to learning so much!"

Indspire Institute member, educator

Soaring: Indigenous Youth Career Conferences

Soaring encourages Indigenous high school students to explore career opportunities through a dynamic and motivational conference. By participating in career workshops and engaging with top employers at a tradeshow, students are presented with many options for post-secondary education and employment. They also learn about Indspire scholarships and bursaries. The conferences, which are held three times annually across Canada, include high-energy entertainment and the chance to win valuable prizes.

Soaring: Indigenous Youth Career Conferences		
Location	Date	Total Number of Participants
Sudbury	May 8, 2013	429
Edmonton	November 6, 2013	890
Winnipeg (University of Winnipeg, Red River College, University of Manitoba)	March 20, 2014	588
Total		1,907

“I enjoy reading all the posts and being a part of this forum is amazing.”

Indspire Institute member, educator

Gathering Place: Sharing Successful Practices

Indspire Institute members can share successful practices to foster positive educational outcomes for K-12 Indigenous students.

Also: lesson plans, webinars, articles, and videos!

Popular lesson plans shared amongst educators include:	
First Nations Math Education	Culturally relevant math curriculum topics and videos translated into Blackfoot, Cree, Salish
Inuuqatigiit: The Curriculum from the Inuit Perspective	Strengthening, recalling, and enhancing Inuit language and culture in the community and the school
Four Directions Teachings	Interactive website celebrating Indigenous oral traditions by honoring the process of listening with intent as elders or traditional teachers share a teaching

Programs

Peer Support: Educator Coaching

Peer Support fosters a collaborative learning environment among educators of Indigenous students with the goal of increasing high school completion rates. Emerging educators are connected with experienced coaches who offer guidance and knowledge for creating positive outcomes for Indigenous students. In 2013-2014, its inaugural year, the program matched 232 emerging and experienced educators of Indigenous youth.

Nurturing Capacity: Building Community Success

Through *Nurturing Capacity* Indspire supports Indigenous communities by documenting their successful K-12 education practices to ensure their sustainability. This program provides fully-funded research support to Indigenous communities.

The Realizing Project: Community Solutions That Work

The *Realizing Project* is a series of sustainable, community-based programs focused on increasing positive educational outcomes for K-12 Indigenous students. These programs are fully-funded and supported with qualified staff, volunteers, partners, and technology.



“This was a great and worthy experience to be a part of, and being able to connect with my mentee was really interesting and put in a perspective of urban vs. rural/fly-in communities when it came to teaching.”

Belinda Daniels, Peer Support Coach

Events

National Gathering for Indigenous Education

The *National Gathering for Indigenous Education* brings educators together to share knowledge and collaborate to produce positive results for high school completion among Indigenous youth. The next conference will be held in November 2014 in Toronto.

Guiding the Journey: Indigenous Education Awards

Held in conjunction with the *National Gathering*, these awards celebrate K-12 educators who have made outstanding achievements in the areas of leadership, community service, language, culture and traditions, innovative practice, role model, Indigenous education partner, and lifetime achievement. The next series of awards will be presented in November 2014 in Toronto.



Building Brighter Futures: Bursaries and Scholarship Awards

“I grew up in poverty and experienced more racism than I would like to remember. I realized that my calling was to integrate Indigenous culture with my education and work to revitalize our community. Today I am a father of 3, with a 3.63 GPA and working on completing my Honours Degree in Arts. Indspire: thank you for believing in me. Your support has allowed me to make my dreams a reality.”

Carl, bursary recipient

Through its ***Building Brighter Futures: Bursaries and Scholarship Awards*** program, Indspire provides financial support to Indigenous students across Canada to assist them in completing their post-secondary education. In 2013-2014, Indspire disbursed \$10,171,264 through 3,115 financial awards.



Programs of study

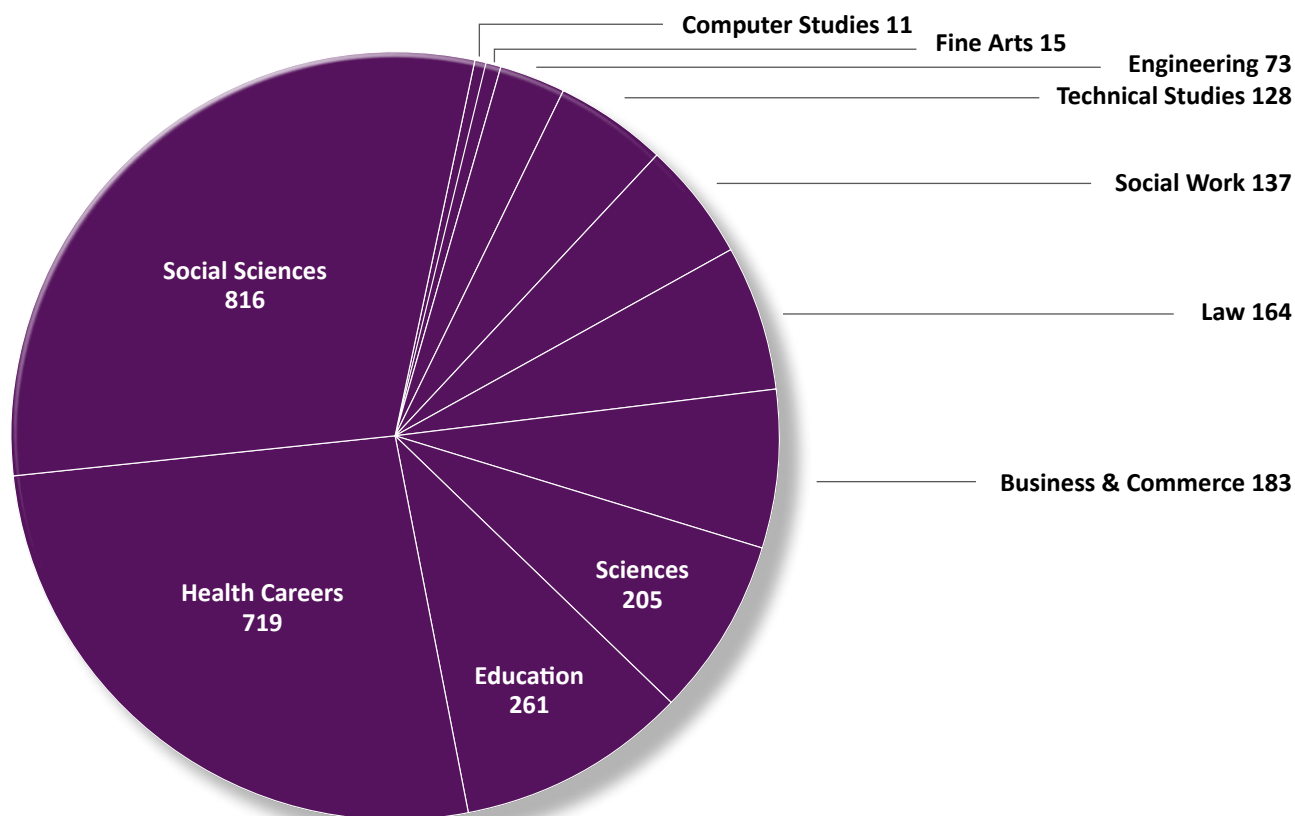
Program	# Awarded (% of applications)	\$ Disbursed (% of need)
Post-Secondary Education	2,229 (79%)	\$6,917,839 (24%)
Health Careers	719 (87%)	\$2,963,125 (21%)
Oil and Gas Trades and Technology	85 (97%)	\$142,400 (37%)
Fine Arts	58 (84%)	\$129,900 (21%)
High School (Foundation for the Advancement of Aboriginal Youth)	24 (11%)	\$18,000 (11%)
Total	3,115 (78%)	\$10,171,264 (23%)

“To put food on the table, I worked three jobs at the same time as studying and attending classes. Indspire gave me a \$5,000 bursary to continue on in nursing college. It made all the difference. My kids have set their goals high because they have seen me prove that anything they aspire to is possible.”

Amy, bursary recipient

What are Bursary and Scholarship Students Studying?

Here's a snapshot of what our students were studying in 2013-2014:



Building Brighter Futures Campaign

“Each one of us has a unique potential to be achieved and with support, anything is possible.”

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

This year, Indspire launched the ***Building Brighter Futures Campaign***, thanks to an unprecedented contribution by the Government of Canada through Economic Action Plan 2013. Gifts to Indspire are being matched by the federal government up to \$10 million. We are well on our way to reaching our \$20 million campaign goal: over \$5 million in donations was raised and matched by the end of 2013-2014. The campaign ends on March 31, 2015.



Campaign Cabinet:

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Mr. **Joseph F. Dion**, Chairman and CEO,
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Mr. **David Gabriel Tuccaro**,
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Mr. **Steve Williams**,
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Television Network

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Mr. **Howard L. Morry**, Partner, Pitblado Law

Ms. **Sandra Rotman**, CM, O.Ont.,
Philanthropist and Community Leader

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Assembly of First Nations

Mr. **Terry Audla**, President, Inuit Tapiriit Kanatami

Mr. **Phil Fontaine**, President,
Ishkonigan Consulting & Mediation Inc.

Campaign Partners to Date (recognized at the matched amount):

\$10 million

Government of Canada

\$2 million+

CIBC

\$1 million+

Aboriginal Media Education Fund

\$500,000 - \$999,000

Province of Alberta

BMO Financial Group

CWA Foundation

HSBC Bank Canada

Sawridge Group of Cos.

Shell Canada Limited

David Gabriel Tuccaro

W. Brett Wilson

\$250,000 - \$499,000

Cameco

Suncor Energy Foundation

\$100,000 - \$249,000

Frog Lake Energy Resources

Imperial

New Gold

The North West Company

Sandra Rotman, O.C.

Royal Architectural Institute of Canada Foundation

Shaw Media

Tachane Foundation

TD Bank Group

TransCanada Pipelines

Rivers to Success: Mentoring Indigenous Youth

“The best way to explain how I feel about my experience with Rivers to Success is that I am getting way more than what I expected. I have an awesome mentee. I have had the opportunity to become familiar with a culture that, perhaps, as an immigrant, I would have never had otherwise.”

Mentor



Rivers to Success is a mentorship program that positions students for success as they make their transition from school to work. By connecting post-secondary students with established professionals who have excelled in their careers, a rewarding experience is created for both. In 2013-2014, 108 students and mentors participated in the program.

“I could not have had a better match! We are hoping to have a meeting here again soon! I think that this is a super valuable experience as it motivates me to continue to push myself in school and gives me a good idea of what it’s like to work in the real world as a Chemical Engineer in the gas and oil area. So glad I was given this opportunity!”

“I’ve really enjoyed the mentorship so far. My mentor has given me a lot of her time and input in regards to my CV and future direction I should go. She motivates me, is professional and a great person that I’m fortunate to know.”

“Mentorship has the power to change the trajectory of an Indigenous student’s life and with your continued support, this program will be a shining example of the manner in which Canada’s leaders support Canada’s most promising young people.”

Mentees



21st Annual Indspire Awards

The *Indspire Awards* celebrate the significant contributions of Indigenous people in Canada.

Over 21 years, the *Awards* have recognized 297 individuals who have had the discipline, drive, and determination to set high standards and accomplish their goals, and who are outstanding role models for Indigenous youth. Recipients are selected through a juried process that is based on fairness, honesty, and respect to all of the highly-deserving nominees.

The *21st Annual Indspire Awards* national gala was held on March 21, 2014 at Centennial Concert Hall in Winnipeg. Global Television and the Aboriginal Peoples Television Network (APTN) broadcast the gala ceremony on May 9 and May 10, 2014, respectively.





21st Annual Indspire Awards Recipients

Name	Community/Location	Award
James Eetoolook	<i>Inuit, NU</i>	Lifetime Achievement
Kent Monkman	<i>Fisher River Cree Nation, MB</i>	Arts
Marie Yvonne Delorme	<i>Métis, AB</i>	Business and Commerce
Maggie Paul	<i>St. Mary's First Nation, NB</i>	Culture, Heritage, and Spirituality
Rita Bouvier	<i>Métis, SK</i>	Education
Charlie Snowshoe	<i>Teetl'it Gwich'in First Nation, NT</i>	Environment and Natural Resources
Dr. Evan Adams	<i>Sliammon First Nation, BC</i>	Health
Marion Meadmore	<i>Peepeekisis First Nation, SK</i>	Law and Justice
Grand Chief Stewart Phillip	<i>Penticton Indian Band, BC</i>	Politics
Robert Watts	<i>Six Nations of the Grand River, ON</i>	Public Service
Mary Spencer	<i>Chippewas of Nawash, Ontario</i>	Sports
John Nicholas Jeddore	<i>Miawpukek First Nation, NL</i>	Youth – First Nation
Sarah Arngna'naaq	<i>Inuit, NU</i>	Youth – Inuit
Christie Lavallée	<i>Métis, MB</i>	Youth – Métis





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From left to right:

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Dr. Cornelia Wieman, M.D.*

* does not appear in photo

We extend our sincere thanks to outgoing board members
Mary Simon, Lillian Hvatum-Brewster, and Chief Clifford Moar
 for their contribution and dedication to Indspire.

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President and CEO, Indspire
Executive Producer, Indspire Awards

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Corry Williams

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Puneet Luthra

Director, Government Relations

Sponsors & Partners (\$100K+)

Indspire thanks the following organizations and individuals for their generous support in 2013-2014.

Canada



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Linda Joyce Ganly



David Gabriel
Tuccaro



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Architecture Canada



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Soaring: Indigenous Youth Career Conferences – Sudbury, May 8, 2013

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Special thanks to

Canadian Forces

Soaring: Indigenous Youth Career Conferences – Edmonton, November 6, 2013

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NorQuest College
Aboriginal Access to Engineering
– Queen's University
RBC
Rupertsland Institute
Saskatchewan Government
Insurance (SGI)
TransCanada Corporation
University of Calgary
USR Flint

Special thanks to:

Canadian Forces
National Aboriginal Council
of Midwives
Portage College

Soaring: Indigenous Youth Career Conferences – Winnipeg, March 20, 2014

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Canadian Heritage

Regional Partners

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Education Centres
McGill University
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of Midwives
Saskatchewan Government
Insurance (SGI)
TransCanada Corporation
University of Calgary
Aboriginal Access to Engineering
– Queen's University

Special thanks to

Canadian Forces

Building Brighter Futures: Bursaries and Scholarship Awards

Fine Arts

Canadian Heritage
Desser Music Scholarship Fund
Norval Morrisseau Fine Arts Bursary

Post-Secondary Education

Aboriginal Affairs and Northern
Development Canada
Aboriginal Veterans Scholarship Trust
BMO Capital Markets
Britco
Cameco Corporation
Canadian Bar Association of
British Columbia's Aboriginal
Scholarship Trust
CIBC
Citibank Canada
David Gabriel Tuccaro
De Beers Canada
Diana Fowler LeBlanc Aboriginal
Social Work Scholarship
Dillon Consulting Ltd.
Dixon Mitchell Investment
Counsel Inc.
First Nation Canadian Gaming Awards
(Casino Rama)

George Blondin Aboriginal
Scholarship
Government of Canada Trust Fund
HP Enterprises Services Canada
Imperial
Investors Group
Kiewit Corporation
Koskie Minsky LLP
Len Flett Bursary in Business
& Commerce
Mel Benson & Carrie Gour
Michael McKinnon Justice Award
New Gold Inc.
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Ontario Aboriginal Partnerships
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Friendship Centres
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Rio Tinto Alcan
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The DIVA Foundation
The Linda Ganly
Memorial Scholarship

The North West Company/
Ian Sutherland Bursary Program
(Tachane Foundation)
The Rick George Scholarship (Suncor)
The Royal Bank Award in Memory
of Beth Hamilton Bell
The Society of Energy Professionals
Vahan Kololian
Vale

Foundation for the Advancement of Aboriginal Youth (FAAY) program

BMO Financial Group
(The Ron Jamieson Scholarship)
ESS Support Services Worldwide,
A division of Compass Group
Great-West Life, London Life
and Canada Life
Shaw Media
Sodexo
Sun Life Financial
TD Bank Group

Health

Canadian Medication Foundation
Health Canada

Law

Department of Justice Canada

Oil & Gas, Trades & Technology (OGTT) Bursary and Scholarship Program

Apache Canada Ltd.
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Imperial
Shell Canada Limited
Suncor Energy Foundation
TransCanada

Building Brighter Futures Campaign

Aboriginal Media Education Fund
BMO Capital Markets
BMO Financial Group
Britco
Cameco Corporation
Casino Rama
CIBC
CWA Foundation
Dillon Consulting Ltd.
Diva Foundation

Dixon Mitchell Investment
Counsel Inc.
ESS Support Services Worldwide,
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Kiewit Corporation
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Rivers To Success: Mentoring Indigenous Youth

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21st Annual Indspire Awards: Celebrating Indigenous Achievement – March 21, 2014

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Canadian Heritage
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Manitoba Liquor & Lotteries
Manitoba Public Insurance

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Aboriginal Peoples Television
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Syncrude Canada Ltd.
Fort McKay Group of Companies
Frog Lake Energy Resources Corp.
Air Canada

Pre-Gala Reception:

Host Sponsor

Shell Canada Limited

Participating Sponsors

Tuccaro Inc. Group of Companies
The North West Company

Government Supporter

Government of the
Northwest Territories

Supporting Sponsors

City of Winnipeg
Tourism Winnipeg
Economic Development Winnipeg
Britco
BHP Billiton
Great-West Life, London Life
and Canada Life
Willbros Canada

Official Hotel

The Fairmont Winnipeg

Recipient Dinner Table Sponsor

TransCanada Corporation
Cameco Corporation
Lafarge Canada Inc.

Platinum Ticket Package

Government of Nunavut
Enbridge Pipelines Inc.

Gold Ticket Package

Alliance Pipeline
Enerplus Corporation
Des Nedhe Development LP
Gowling Lafleur Henderson LLP
IBM Canada Ltd.
KPMG LLP
Ledcor Group of Companies
Ontario Power Generation
Weyerhaeuser
Winnipeg Airports Authority Inc.
University of Manitoba

Silver Ticket Package

Aboriginal Centre of Winnipeg
(CAHRD) Centre for Aboriginal
Human Resource Development Inc.
Union of BC Indian Chiefs
Fisher River First Nation
Hill Sokalski Walsh Trippier LLP
Manitoba Métis Federation
MTS
Nuclear Waste Management
Organization
RBC
Red River College
Six Nations of the Grand River
Elected Council
SNC-Lavalin Inc.
South Beach Casino & Resort
TD Bank Group
The Fort Garry Hotel Spa
& Conference Centre
Tribal Wi-Chi Way Win
Capital Corporation

Individual Tickets

All Nations Print Ltd.
Apache Canada Inc.
Arctic Co-operatives Limited
Asper Foundation
Barbara Feasby
Barbara Robson
BHP Billiton
Boyd Group Income Fund
Bridget Marsden
Buffalo Pointe Development
Corporation
Canadian Council of Aboriginal
Business (CCAB)
Celeste McKay Consulting
CN
David Halldorson
Delia Opekokew
Donald Worme
Doneta Brotchie
Hon. Dr. Carolyn Bennett M.D., M.P.
Dr. Evan Tlesla II Adams
Dr. Marie Battiste
Elizabeth Dolin
Eyaa-Keen Healing Centre
Father R.A. Glofcheski
First Nations Bank of Canada
First Nations University of Canada
FortisAlberta
Gail Cyr
Indigenous Leadership
Development Institute
Institute on Governance
John Jeddore Jr.
Kristi and Conrad Thiele

21st Annual Indspire Awards: Celebrating Indigenous Achievement – March 21, 2014 *(continued)*

Ladco Company Limited
Maggie Paul
Ma-Mawi-Wi Chi-Itata Centre
Manitoba's Credit Unions
Marcia Decoteau
Marion Meadmore
Mary Hayes
Mary Spencer

MNP
NextEra Energy Canada, ULC
Nunavut Tunngavik Inc.
Patsy Greyeyes
Peace Hills Trust
Raymond Hatfield
Sodexo Inc.
Summa Strategies Canada Inc.

T.E. Wealth Aboriginal Services
Tervita Corporation
The Banff Centre
The Dufresne Group
Thomas J. Story
Tim Morton
Truth and Reconciliation Commission
Valard Construction

Westbank First Nation
Wilf Lavallee
Winnipeg Jets True North Foundation
Workers Compensation Board
of Manitoba

Annual Donations *(Gifts made between April 1, 2013 and March 31, 2014)*

\$50,000+

Miziwe Biik
David Gabriel Tuccaro*

\$20,000-\$49,999

Dion Resources Inc.
Joe Dion*

\$5,000-\$19,999

Manuel and Cheryl Buchwald
Diana Dignam
Roberta Jamieson*
Grand River Employment & Training
Heather Sheehan

\$2,500-\$4,999

Lillian Fullen
Great West Life, London Life,
Canada Life
Mining Association of Canada
John Rhind
Margaret Robertson
Shorcan Brokers Limited
The Wawanesa Mutual
Insurance Company
Barbara Whitcraft
and David Heinsler

\$1,000-\$2,499

Ken Aucoin*
Melvin Bartman
Fred & Olive Bayliss
Jonathan Beddoes
Lillian Brewster*
Valerie Brook

Tom Darnay*
Francis Garlow*
Brenda Griffiths
Ingrid Harms
Frances Kemp
Audrey Kenny
Peter Lukasiewicz*
Majeau Controls Ltd.
Barbara Malloch
Bridget Marsden
Maria Montessori Schools Inc.
Beverley Martin
Mel McDonald
David Metcalfe
Julie Monture*
Anne Neill
Robert and Sandra Pearson
F. Jane Rowland*
Heather Sheehan
Dr. Noella Steinhauer*
Jean Vavrek

Christa Wesenberg
Robert Whitelaw
Enos Willett*

\$500-\$999

S Jean Koetsier-Adams
& Harold Adams
Christopher Allworth
Michelle Bomberly*
Kevin Bull
Betsy Chaly*
Brenda Griffiths
John Groeneveld
Hydro One Employees' and
Pensioners' Charity Campaign
Margaret Inwood
B.L. Johnston
Nancy Martin
Kathryn McCartney
& Leonard Gallagher
Gerald McMaster*

* denotes board of directors and staff

Annual Donations *(Gifts made between April 1, 2013 and March 31, 2014)* (continued)

Danielle Mercredi
Darren O'Toole
Gordon Peeling*
Don Perrier
Beth Proven
Daniel Richard
Helen Simmons
Thomas A Simons
Ronald J Trojcek
Paul Tsaparis*
Jeji Varghese
Westfest
Maxine Wiber
Cornelia Wieman*
Joanne Wilkinson
Laurie Williams
Joan Worth
Anonymous (1)*

\$250-\$499

Kim Alexander
Sterling and Janet Bjorndahl
George Buckle
Margaret Carey
Jean L Carey
Terry Cataford in honour
of Blake and Max Cataford
Catherine Churchill
James Clayton
Elizabeth A Cockburn
Patrick and Patricia Crofton
Barbara Cuddy
Jacinthe Denault

Irene Fizzelle
John and Patricia Flannagan
James and Sharon Garbutt
Edith Gear
Patricia Gouge
Frans and Bertiena Greebe
Patricia Hart
Karen Henderson
William Jaffray
Elaine Keillor
Patti Kirk
Anne Larkin Chagnon
Mary Legros
Christopher Leo
Yvan Larocque and Leokadia Matura
Barry Morris
James Piper
Glenda Redden
Margaret Patricia Russelo
Jerome and Holly Slavik
Jean Teillet*
Peter and Klara Traudt
Craig and Barbara Wallace
Gladys Petrie and Deborah Waugh
Anonymous (3)

\$101-\$249

James Abel
Deborah Alexander
Joan Balch
Robert Baragar
Harold Bowman and Ruth Bennett
Mary Billo

Margaret Blakely
Laurie Bloom
Gary Boyes
Suzanne Bradley*
John and Doreen Brady
Hazel Broker
M. Sharon Brown
Joe E Bryant
Normand Clement
Brenda Darling and Ian Gilmour
Ali Darnay*
Norman Darroch
Richard and Dorothy Day
John Ecker
Susan Ellard
Helen Ens
Ruth McKinney and Fred Faust
Nora Flynn
Anne Fulton
Joan Gibson
Marcel Giroux
R.A. Glofcheski
Jordan Golubov
Peter Grant
Catherine Grise
Joyce Grubisich
K. Lynn and Terrence Brian Halverson
Aphrodite Harris
R. Alan Hedley
Corrine G Hilder
Milton Zaretsky and Margaret Hill
Patrick Purdy Holden
Megan Jaquith

Charles M Johnston
Laurie and Mary Jones
Ada Judson
Charles Kaplan in Memory
of Miodrag Jovanovich
Charles Kaplan in honour of Gordana
Jovanovich
Celine Kelly
Peter and Debbie Klippenstein
Eric Knight
Bohuslav and Joyce Kymlicka
Abby Lippman
Peter Lips
Frederick and Eleanor MacDonald
William Martens
Rita Martin
Renie D McCallum
Rod and Heleen McLeod
Barclay McMillan
Jessica Metter
Jack Martin Miller
Muriel Milne
Deborah J Mitchell
Bill and Elizabeth Moore
Brendan Mulroy
Shirley Mungall
Frances Murdoch
Eleanor Ofner
John Ogletree
O.J.D. Olafson
Yvette Payette
Gail and Peter Payne
Diether Peschken

* denotes board of directors and staff

Annual Donations *(Gifts made between April 1, 2013 and March 31, 2014)* *(continued)*

Gordon Peterson	Elizabeth Robinson	Verna Stelfox	Andrew Yeoman
John Philpott	David Schulze	Patricia Campbell and Frank Szeligo	Alexandra G Zacharias
Joanne M Pompana	Olivia Seillier	Blake Taylor	Anonymous in honour of
Wilfred E Rauser	Richard Shepard	Margaret Torrance	Fred and Leonard Sky
Z E Rebmman Huber	Donna Shokeir	Arlyce Vollman	Anonymous (1)
Anne Reyneveld	Richard and Nora Sirisko	Jennifer Welsh	
Morgan and Mary-Ann Rice	David Smukler	Claire Westwell	
Rosemarie and Richard Robertson	Michelle Snarr	Janet Witthuhn	

Montly Donors *(Gifts made between April 1, 2013 and March 31, 2014)*

Deborah Alexander	Stephen and Helene Calvert	Joan Ellis-Hill	Brenda Griffiths
Sarah Alisch	James Carruthers	Lisa Flynn*	John Groeneveld
Ken Aucoin*	Celia Chassels	George Foster	Nancy Haire
Paula Bailey	Andrew Clairmont	Valerie Freeman	Michel Herzig
Donna Bailey	Karen Clark Leblanc	Loretta French	Kai Hildebrandt
Meryl Baker	John Cline	Rudolph and Ruth Friesen	Rachel Hill*
Skawennio Barnes*	Nancy Coleman	Neil and Eileen Froese	Jocelyn Hillier
Olga Bawolak	Tom and Julie Darnay*	M Jennie Frost	Brenda Hutton
Mairy Beam	Leslie Dawson	Christopher Fry	Roberta Jamieson*
Leonard Bernier	Anne-Marie Demers	Winnie Fung	Graham and Elizabeth Johnson
Michelle Bomberly*	Kathleen Dewey	Hope Funk	Andrew Johnston
Lillian Brewster*	Lorna Diggle	Simone Gabrielle	Lorraine Jolicoeur
Paul and Shirley Bruer	Bryanne Drysdale*	Joan Genest	Florence Kaefer
Rich Buhr	David Dunham	Nancy Goucher	Jessie King*
Kevin Bull	Andrea Dykstra	Jean Grieve	Paul Klein*
Janet Bush	Debbie & David Eisan*	Honor Griffith	Gillian Koper

* denotes board of directors and staff

Montly Donors *(Gifts made between April 1, 2013 and March 31, 2014)* (continued)

David and Marilyn Kuhn	Margaret McGovern	Gordon Peeling*	Erika Steffer
June Kvamme	Duncan and Lynda McGregor	Monica Perez Garcia	Rob Steinman
Susan Lamontagne	Joan McKay	David and Marlene Perron	Ian Duncan and Maureen Stickney
Lyla Laon	Edith McLeod	Bruce and Beatrice Pettigrew	Leda Story
Tanya Leary*	Danielle Mercredi	Ruth Phillips	Joan Strack
Heather Aurora Lettfeti	Sarah Midanik*	Beth Proven	Harwood Truscott
Desiree Luedee	Kenneth Montour*	Teresa Ramirez*	Jeji Varghese
Peter Lukaszewicz*	Julie Monture*	Cynthia and Louis Robinson	Barbara Wagner
Puneet Luthra*	Sydney Moore	Claudine Rodenburgh	Maggie Wente
Barb Macintosh	Miggs Morris	Isabel Rose	Cornelia Wieman*
Joy MacKiddie	Lance D. Morrison*	Barbara Ross	Marilyn Wiley
Philip and Barbara Mackin	Mary Murray	F. Jane Rowland*	Enos Willett*
Ruth MacLean	James and Mercy Muyanga	Karen Sandy	Arlene Williams*
Eric MacNaughton	Elisabeth Neelin	Ellen Schoenberger	Laurie Williams
Christopher Stang & Catherine Main	Robert Oaks	Doreen Seddon	Andrew Wilson*
Barbara Malloch	Uta Othmer	Olivia Seillier	Brenda Winter
Bridget Marsden	Darren O'Toole	Angela Severight*	Peter Woodman
Tammy Martin*	Robert Ouellette	Heather Sheehan	Anonymous (1)
Elaina Martin and Cara Tierney	Chris Paci*	Joan Silk	
Dolores Mason	Jay G. Pariseau- Zrien*	Elaine Sloan	
Catherine Mason	Phyllis Parr	Terence Smythe	

* denotes board of directors and staff



Financial Statements of

INDSPIRE

Year ended March 31, 2014



KPMG LLP
Chartered Accountants
Box 976
21 King Street West Suite 700
Hamilton ON L8N 3R1

Telephone (905) 523-8200
Fax (905) 523-2222
www.kpmg.ca

INDEPENDENT AUDITORS' 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, 2014, the statements of operations and changes in fund balances for the operating and restricted funds for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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KPMG Confidential



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Indspire as at March 31, 2014 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

June 26, 2014

Hamilton, Canada

INDSPIRE


Statement of Financial Position

March 31, 2014 with comparative information for 2013

	2014	2013
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,047,917	\$ -
Accounts receivables (note 3)	2,692,740	2,223,635
Prepaid expenses	222,975	180,569
	3,963,632	2,404,204
Investments (note 5)	28,957,334	28,286,080
Capital assets (note 6)	118,494	242,924
Intangible assets (note 7)	123,095	246,190
	\$ 33,162,555	\$ 31,179,398
Liabilities and Fund Balances		
Liabilities:		
Current:		
Bank indebtedness (note 2)	\$ -	\$ 286,459
Accounts payable and accrued liabilities (note 4)	3,634,261	1,871,553
Deferred contributions (note 8)	1,770,752	1,467,326
	5,405,013	3,625,338
Fund balances:		
Operating fund	687,079	1,054,606
Externally restricted	1,887,675	1,529,094
Restricted	25,182,788	24,970,360
	27,757,542	27,554,060
Commitments (note 9)		
	\$ 33,162,555	\$ 31,179,398

See accompanying notes to financial statements.

On behalf of the Board:


 Board Member
 Peter Lukasiewicz


 Board Member
 Paul Tsaparis

INDSPIRE

Statement of Operations and Changes in Fund Balance – Operating Fund

Year ended March 31, 2014 with comparative information for 2013

	2014	2013
Revenues:		
Education	\$ 11,288,139	\$ 5,849,466
Indspire Awards	3,533,482	3,641,487
Indspire Institute (K-12)	1,848,663	1,569,055
Soaring Youth Career Conferences	814,311	900,323
	17,484,595	11,960,331
Expenditures:		
Education	2,374,916	1,692,180
Indspire Awards	3,669,615	3,685,432
Indspire Institute (K-12)	1,920,089	1,611,000
Soaring Youth Career Conferences	904,896	954,550
	8,869,516	7,943,162
Excess of revenue over expenditures before awards and scholarships	8,615,079	4,017,169
Awards and Scholarships (note 10)	9,027,644	4,199,600
Excess of expenditures over revenue before unrealized gain on investments	(412,565)	(182,431)
Unrealized gain on investments	45,038	61,323
Excess of expenditures over revenue	\$ (367,527)	\$ (121,108)
Operating fund balance, beginning of year	\$ 1,054,606	\$ 1,175,714
Excess of expenditures over revenue	(367,527)	(121,108)
Operating fund balance, end of year	\$ 687,079	\$ 1,054,606

See accompanying notes to financial statements.

INDSPIRE

Statement of Operations and Changes in Fund Balances – Restricted Fund

Year ended March 31, 2014

	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 of Aboriginal Students	Ontario Aboriginal Partnerships Recognition Award	Government Canada Post -Secondary Scholarships	George Blondin Aboriginal Scholarship Award
Revenue:								
Investment income	\$ 81,258	\$ 49,962	\$ 5,282	\$ 8,691	\$ 1,184	\$ 7,586	\$ 1,303,213	\$ 1,015
Donations	1,093	-	-	-	-	-	-	-
	82,351	49,962	5,282	8,691	1,184	7,586	1,303,213	1,015
Expenditures								
Awards and scholarships (note 10)	84,374	51,140	1,903	9,054	5,358	5,830	1,316,382	2,140
Excess of (expenditures over revenue) revenue over expenditures	(2,023)	(1,178)	3,379	(363)	(4,174)	1,756	(13,169)	(1,125)
Fund balances, beginning of year	1,234,968	753,023	83,354	135,565	24,661	116,614	23,317,954	22,075
Unrealized gain on investments	29,608	17,739	2,429	3,406	116	2,907	294,809	514
Fund balances, end of year	\$1,262,553	\$ 769,584	\$ 89,162	\$ 138,608	\$ 20,603	\$ 121,277	\$ 23,599,594	\$ 21,464
Comprised of:								
Endowed	\$1,150,000	\$ 701,821	\$ 77,962	\$ 126,500	\$ 16,482	\$ 115,213	\$ 22,000,000	\$ 21,464
Non-endowed	112,553	67,763	11,200	12,108	4,121	6,064	1,599,594	-
	\$1,262,553	\$ 769,584	\$ 89,162	\$ 138,608	\$ 20,603	\$ 121,277	\$ 23,599,594	\$ 21,464

INDSPIRE

Statement of Operations and Changes in Fund Balances – Restricted Fund (continued)

Year ended March 31, 2014

	Koskie Minsky LLP Scholarship Award	The Canadian Bar Association of Brithish Columbia's Aboriginal Scholarship Trust	Michael McKinnon Justice Award	Ontario Federation of Indian 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	Total
Investment income	\$ 1,048	\$ 15,693	\$ 3,685	\$ 2,323	\$ 4,941	\$ 608	\$ 12,181	\$ 1,498,670
Donations	-	3,705	-	-	-	-	198,443	203,241
	1,048	19,398	3,685	2,323	4,941	608	210,624	1,701,911
Expenditures								
Awards and scholarships (note 10)	2,675	7,835	11,000	10,000	5,889	-	14,597	1,528,177
Excess of revenue over expenditures (expenditures over revenue)	(1,627)	11,563	(7,315)	(7,677)	(948)	608	196,027	173,734
Fund balances, beginning of year	23,311	321,867	82,596	56,861	102,889	11,263	212,453	26,499,454
Unrealized gain (loss) on investments	465	19,152	2,609	(68)	2,506	988	20,095	397,275
Fund balances, end of year	\$ 22,149	\$ 352,582	\$ 77,890	\$ 49,116	\$ 104,447	\$ 12,859	\$ 428,575	\$27,070,463
Comprised of:								
Endowed	\$ 22,149	\$ 336,889	\$ 66,890	\$ 39,116	\$ 97,000	\$ 12,859	\$ 398,443	\$25,182,788
Non-endowed	-	15,693	11,000	10,000	7,447	-	30,132	1,887,675
	\$ 22,149	\$ 352,582	\$ 77,890	\$ 49,116	\$ 104,447	\$ 12,859	\$ 428,575	\$ 27,070,463

INDSPIRE

Statement of Operations and Changes in Fund Balances – Restricted Fund

Year ended March 31, 2013

	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 of Aboriginal Students	Ontario Aboriginal Partnerships Recognition Award	Roberta Jamieson	Government Canada Post -Secondary Scholarships	George Blondin Aboriginal Scholarship Award
Revenue:									
Investment income	\$ 42,072	\$ 31,135	\$ 2,794	\$ 4,642	\$ 597	\$ 3,768	\$ 546	\$ 775,799	\$ 536
Donations	2,075	-	-	-	-	-	10,313	-	-
	44,147	31,135	2,794	4,642	597	3,768	10,859	775,799	536
Expenditures									
Awards and scholarships (note 10)	37,982	83,968	993	3,993	511	2,500	50,035	775,232	-
Excess of revenue over expenditures (expenditures over revenue)	6,165	(52,833)	1,801	649	86	1,268	(39,176)	567	536
Fund balances, beginning of year	1,187,982	785,789	78,733	130,493	23,761	111,313	39,176	22,775,232	20,810
Unrealized gain on investments	40,821	20,067	2,820	4,423	814	4,033	-	542,155	729
Fund balances, end of year	\$ 1,234,968	\$ 753,023	\$ 83,354	\$ 135,565	\$ 24,661	\$ 116,614	\$ -	\$ 23,317,954	\$ 22,075
Comprised of:									
Endowed	\$ 1,150,000	\$ 701,821	\$ 81,445	\$ 126,500	\$ 23,250	\$ 110,775	\$ -	\$ 22,000,000	\$ 19,935
Non-endowed	84,968	51,202	1,909	9,065	1,411	5,839	-	1,317,954	2,140
	\$ 1,234,968	\$ 753,023	\$ 83,354	\$ 135,565	\$ 24,661	\$ 116,614	\$ -	\$ 23,317,954	\$ 22,075

INDSPIRE

Statement of Operations and Changes in Fund Balances – Restricted Fund (continued)

Year ended March 31, 2013

	Koskie Minsky LLP Scholarship Award	The Canadian Bar Association of Brithish Columbia's Aboriginal Scholarship Trust	Michael McKinnon Justice Award	Ontario Federation of Indian 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	Total
Investment income	\$ 566	\$ 7,835	\$ 2,030	\$ 1,362	\$ 2,488	\$ 287	\$ 5,728	\$ 882,185
Donations	-	10,425	-	-	-	-	-	22,813
	566	18,260	2,030	1,362	2,488	287	5,728	904,998
Expenditures:								
Awards and scholarships (note 10)	-	4,806	11,000	10,000	1,926	-	-	982,946
Excess of revenue over expenditures (expenditures over revenue)	566	13,454	(8,970)	(8,638)	562	287	5,728	(77,948)
Fund balances, beginning of year	21,976	298,186	88,848	63,619	98,927	10,609	200,000	25,935,454
Unrealized gain on investments	769	10,227	2,718	1,880	3,400	367	6,725	641,948
Fund balances, end of year	\$ 23,311	\$ 321,867	\$ 82,596	\$ 56,861	\$ 102,889	\$ 11,263	\$ 212,453	\$26,499,454
Comprised of:								
Endowed	\$ 20,636	\$ 309,278	\$ 71,596	\$ 46,861	\$ 97,000	\$ 11,263	\$ 200,000	\$24,970,360
Non-endowed	2,675	12,589	11,000	10,000	5,889	-	12,453	1,529,094
	\$ 23,311	\$ 321,867	\$ 82,596	\$ 56,861	\$ 102,889	\$ 11,263	\$ 212,453	\$26,499,454

INDSPIRE

Statement of Cash Flows

For the year ended March 31, 2014 with comparative information for 2013

	2014	2013
Cash provided by (used in):		
Operating activities:		
Excess of expenses over revenue	\$ (367,527)	\$ (121,108)
Non-cash items:		
Amortization	247,525	250,903
Changes in non-cash working capital balances:		
Accounts receivable	(469,105)	(74,988)
Prepaid expenses	(42,406)	118,915
Accounts payable and accrued liabilities	1,762,708	54,985
Deferred contributions	303,426	766,545
	1,434,621	995,252
Investing activities:		
Increase in investments, net	(671,254)	(893,300)
Purchase of capital assets and intangibles	-	(410,635)
Externally restricted endowments	571,009	564,000
	(100,245)	(739,935)
Bank indebtedness, beginning of year	(286,459)	(541,776)
Cash and cash equivalents (bank indebtedness), end of year	\$ 1,047,917	\$ (286,459)

See accompanying notes to financial statements.

INDSPIRE

Notes to Financial Statements

Year ended March 31, 2014

The Purpose of the Organization:

On February 25, 2012, the National Aboriginal Achievement Foundation changed its name to Indspire. In addition, some of its program names were changed. The National Aboriginal Achievement Awards is now the *Indspire Awards: Celebrating Indigenous Achievement*. Indspire continues to provide bursaries and scholarships to students. Blueprint for the Future is now called *Soaring: Indigenous Youth Career Conferences*. The former Taking Pulse Program is now *Industry in the Classroom: Indigenous Youth Career Seminars*.

Indspire is a nationally registered charity dedicated to raising funds to deliver programs that provide the tools necessary for Indigenous peoples, especially youth, to achieve their potential. Since 1985 Indspire, through its Building Brighter Futures program, has awarded close to \$65 million through almost 20,000 scholarships and bursaries to First Nation, Inuit and Métis students nationwide. Indspire is the largest provider of scholarships and bursaries to Indigenous students outside of the Government of Canada.

Indspire's other key initiatives include the *Indspire Awards*, a national annual broadcast celebrating 14 achievers in a multitude of career areas, including 3 special youth awards and an award for lifetime achievement. *Industry in the Classroom* presents career options in specific growth sectors to Indigenous high school students through a series of lesson plans. To date, more than 14,000 students have participated in the program. Indspire also connects Indigenous youth directly with business and public sector leaders through its Soaring Youth Career Conferences, which are presented in communities across Canada. To date, more than 37,000 Indigenous youth have participated in the conferences. These events feature role models, career workshops and engaging presentations on employment opportunities available in the public and private sectors in Canada. The *Indspire Institute* provides resources and tools to educators, parents, students and others to improve educational outcomes for Indigenous students from kindergarten to grade 12.

These financial statements are prepared in accordance with Canadian Accounting Standards for Not-For-Profit Standards in Part III of the CPA Canada Handbook.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies:

(a) Fund accounting:

Indspire follows the restricted fund method of accounting for contributions.

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 Trust Fund is an externally restricted fund established in 1998 with an initial contribution of \$126,500. Following two years of growth, the interest income of the fund is to be used to award scholarships to Indigenous students meeting certain criteria.

The Citibank Canada Award for Indigenous Students is an externally restricted fund established in 2007 with an initial contribution of \$25,000. The income earned on the fund is to be used to provide Indigenous students studying in the fields of Commerce and Business financial assistance in accordance with the Agreement and Indspire's policies.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(a) Fund accounting (continued):

The Ontario Aboriginal Partnerships Recognition Scholarship Fund is an externally restricted fund established in 2000. The Ontario Native Affairs Secretariat granted \$100,000 to Indspire to be kept in a separate trust fund. The interest income of the fund is to be used to award scholarships to Indigenous students pursuing studies at Ontario post-secondary institutions in business, science and/or technology.

The Roberta Jamieson Fund is an externally restricted fund established in 2006. The funds continue to be accumulated until the terms and conditions have been determined.

The Government of Canada Trust 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 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 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.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(a) Fund accounting (continued):

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 Indian Friendship Centres Endowment 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 Endowment 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.

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.

(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. These financial statements reflect agreed arrangements approved by the Ministry with respect to the year ended March 31, 2014.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(b) Revenue recognition (continued):

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 endowment 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 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. Actual results could differ from those estimates.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

1. 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 a 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 are not recognized in the financial statements.

(h) Intangible assets:

Intangible assets are recorded at cost and are amortized on a straight-line basis using the following annual rates:

	Rate
Rebrand costs	20%
Indspire Institute	33%

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(i) 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 or the amount the 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.

(j) 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 of its general support expenses by identifying the appropriate basis of allocating each expense. Refer to revenue and expense schedules by program for detail.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

2. 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, 2014, the amount drawn against the credit facility is \$Nil (2013 - \$Nil). Indspire also has access to credit via a margin loan against the main operating investment account. A limit accommodation is in place up to the margin room available depending on the market value of the investments and the margin formula per security. As at March 31, 2014, the amount drawn down against the margin loan is \$Nil (2013 - \$Nil). Indspire's cash balances were reduced to an overdraft position as at March 31, 2014 of \$ Nil (2013 - \$286,459) as a consequence of the existence of issued and outstanding cheques as at that date.

3. Accounts receivable:

	2014	2013
Aboriginal Affairs and Northern Development Canada	\$ 777,337	\$ 295,132
Humans Resources and Skills Development	400,000	-
Shaw Media	350,000	-
Shell Canada	-	525,000
Other	1,165,403	1,409,731
	2,692,740	2,229,863
Less allowance for doubtful accounts	-	6,228
	\$ 2,692,740	\$ 2,223,635

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$21,468 (2013 - \$13,319), which includes amounts payable for HST and payroll related taxes.

5. Investments:

	2014		2013	
	Cost	Market	Cost	Market
Cash held with investment manager	\$ 2,556,666	\$ 2,556,666	\$ 903,095	\$ 903,095
Fixed income	-	-	1,400,000	1,400,000
Exchange traded funds	23,834,776	26,400,667	23,856,099	25,982,985
	\$ 26,391,442	\$ 28,957,333	\$ 26,159,194	\$ 28,286,080

6. Capital assets:

March 31, 2014	Cost	Accumulated amortization	Net book value
Computers and equipment	\$ 509,921	\$ 426,807	\$ 83,114
Leasehold improvements	128,648	93,268	35,380
	\$ 638,569	\$ 520,075	\$ 118,494

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

6. Capital assets (continued):

March 31, 2013	Cost	Accumulated amortization	Net book value
Computers and equipment	\$ 509,921	\$ 328,106	\$ 181,815
Leasehold improvements	128,648	67,539	61,109
	\$ 638,569	\$ 395,645	\$ 242,924

7. Intangible assets:

March 31, 2014	Cost	Accumulated amortization	Net book value
Rebrand costs	\$ 197,566	\$ 151,745	\$ 45,821
Indspire Institution	231,823	154,549	77,274
	\$ 429,389	\$ 306,294	\$ 123,095

March 31, 2013	Cost	Accumulated amortization	Net book value
Rebrand costs	\$ 197,566	\$ 105,924	\$ 91,642
Indspire Institution	231,823	77,275	154,548
	\$ 429,389	\$ 183,199	\$ 246,190

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

8. Deferred contributions:

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

	2014	2013
Balance, beginning of year	\$ 1,467,326	\$ 700,781
Less amount recognized as revenue in the year	(1,435,576)	(636,031)
Add amount received related to future periods	1,739,002	1,402,576
	\$ 1,770,752	\$ 1,467,326

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:

2015	\$ 140,557
2016	94,460
2017	56,632
2018	9,815
2019	1,500
	\$ 302,964

10. Awards and scholarships:

Awards and scholarships for the year ended March 31, 2014 increased to \$10,555,821 (2013 - \$5,182,546). These expenditures have been made through the operating fund in the amount of \$9,027,644 (2013 - \$4,199,600) and the restricted funds in the amount of \$1,528,177 (2013 - \$982,946). These expenditures include administrative fees which are deducted prior to disbursement to the recipients.

INDSPIRE

Notes to Financial Statements (continued)

Year ended March 31, 2014

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 assets. During the year, Indspire incurred pension expenses totaling \$87,927 (2013 - \$75,022).

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 2013.

(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 2013.

(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 5. There has been no change to the risk exposures from 2013.

13. Comparative figures:

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.

INDSPIRE

Supplementary Information to Financial Statements

Years ended March 31, 2014 and 2013



Supplementary Information to Financial Statements of

INDSPIRE

Year ended March 31, 2014



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Indspire

We have audited the accompanying separate financial statements of Indspire, which comprise the statement of financial position as at March 31, 2014, the statements of operations and changes in fund balances for the operating and restricted funds for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information and expressed an unmodified opinion on the separate financial statements on June 26, 2014.

Opinion

Our audit was made for the purpose of forming an opinion on the separate financial statements as a whole. The supplementary information included in Schedules 1 to 4 is presented for purposes of additional analysis and is not a required part of the separate financial statements. Such information has been subjected to the auditing procedures applied in the audit of the separate financial statements and, in our opinion, is fairly stated in all material respects in relation to the separate financial statements taken as a whole.

Chartered Professional Accountants, Licensed Public Accountants

June 26, 2014
Hamilton, Canada

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INDSPIRE

Schedule 1 – Operations – Education

For the year ended March 31, 2014 with comparative information for 2013

	2014	2013
Revenue:		
Government grants	\$ 9,287,802	\$ 4,290,510
Corporate Sponsors	1,555,917	1,144,915
Investment	41,307	44,550
Donated services and materials	2,355	639
Miscellaneous	400,758	368,852
	11,288,139	5,849,466
Expenditures:		
Advertising	38,067	29,312
Donated services and materials	2,410	623
Insurance	7,028	4,844
Jury Honorariums	46,200	37,500
Office and general	201,553	97,039
Professional fees	321,185	104,704
Public relations	281,216	273,085
Rent	59,567	42,993
Salaries and management fees	1,312,597	1,009,491
Telephone	22,475	16,573
Translations	-	31,450
Travel	82,618	44,566
	2,374,916	1,692,180
Excess of revenue over expenditures before awards and scholarships	8,913,223	4,157,286
Awards and scholarships	9,027,644	4,199,600
Excess of expenditures over revenue	\$ (114,421)	\$ (42,314)

INDSPIRE

Schedule 2 - Operations – Indspire Awards

For the year ended March 31, 2014 with comparative information for 2013

	2014	2013
Revenue:		
Government grants	\$ 1,224,200	\$ 1,260,500
Corporate Sponsorships	1,307,660	1,582,070
Tickets and other	166,630	88,594
Investment	55,076	16,200
Donated services and materials	79,916	94,123
License fees earned	700,000	600,000
	3,533,482	3,641,487
Expenditures:		
Advertising	14,991	11,941
Airtime fees	265,000	265,000
Award citations	31,510	63,919
Donated services and materials	81,126	93,866
Facility rental	42,752	38,150
Insurance	25,050	34,813
Office and general	97,944	118,155
Postage and courier	8,154	13,377
Printing design and program costs	53,715	46,612
Production costs	1,677,496	1,631,192
Professional fees	85,180	94,852
Public relations	105,736	133,251
Reception and catering	224,462	176,782
Rent	39,972	57,324
Salaries	620,820	569,195
Telephone	22,772	26,929
Travel and accommodation	272,935	310,074
	3,669,615	3,685,432
Excess of expenditures over revenue	\$ (136,133)	\$ (43,945)

INDSPIRE

Schedule 3 - Operations – Indspire Institute (K-12)

For the year ended March 31, 2014 with comparative information for 2013

	2014	2013
Revenue:		
Government grants	\$ 374,750	\$ 545,687
Corporate sponsorships	1,380,873	986,244
Donated services and materials	4,355	-
Miscellaneous	38,198	35,099
Investment	50,487	2,025
	1,848,663	1,569,055
Expenditures:		
Delivery	671,417	782,727
Donated services	4,160	-
Information services	37,520	27,295
Office and general	51,466	76,998
Postage and courier	9,114	12,262
Professional fees	63,870	59,408
Public relations	125,687	12,892
Rent	44,675	52,547
Salaries and management fees	856,401	526,541
Telephone	16,856	20,256
Translations	-	304
Travel	38,923	39,770
	1,920,089	1,611,000
Excess of expenditures over revenue	\$ (71,426)	\$ (41,945)

INDSPIRE

Schedule 4 - Operations – Soaring Youth Career Conferences

For the year ended March 31, 2014 with comparative information for 2013

	2014	2013
Revenue:		
Government grants	\$ 281,551	\$ 205,934
Corporate Sponsorships	412,835	626,706
Investment	6,120	4,725
Miscellaneous	105,432	60,121
Donated services and materials	8,373	2,837
	814,311	900,323
Expenditures:		
Advertising	23,765	28,194
Donated services and materials	8,527	2,825
Equipment rental	90,544	108,931
Hall rental	172,261	250,959
Honorariums	32,855	35,990
Hotel accommodations and meals	175,967	228,735
Information services	10,975	5,048
Office and general	51,643	24,773
Postage and courier	2,558	1,486
Printing, design and program	107,923	114,010
Professional fees	16,902	7,111
Public relations	1,987	322
Rent	12,540	6,369
Salaries and management fees	141,207	73,858
Telephone	4,732	2,455
Translations		11,119
Travel	50,510	52,365
	904,896	954,550
Excess of expenditures over revenue	\$ (90,585)	\$ (54,227)



Supplementary Information to Financial Statements of

INDSPIRE

Year ended March 31, 2014



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Indspire

We have audited the accompanying separate financial statements of Indspire, which comprise the statement of financial position as at March 31, 2014, the statements of operations and changes in fund balances for the operating and restricted funds for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information and expressed an unmodified opinion on the separate financial statements on June 26, 2014.

Opinion

Our audit was made for the purpose of forming an opinion on the separate financial statements as a whole. The supplementary information included in Schedules 1 to 4 is presented for purposes of additional analysis and is not a required part of the separate financial statements. Such information has been subjected to the auditing procedures applied in the audit of the separate financial statements and, in our opinion, is fairly stated in all material respects in relation to the separate financial statements taken as a whole.

Chartered Professional Accountants, Licensed Public Accountants

June 26, 2014
Hamilton, Canada

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INDSPIRE

Schedule 1 - Operations – Education

For the year ended March 31, 2014

	2014
Revenue:	
Government grants:	
Aboriginal Affairs and Northern Development Canada	\$ 5,608,802
Canadian Heritage	64,000
Health Canada	3,500,000
Justice Canada	115,000
Corporate Sponsorships	1,555,917
Investment	41,307
Donated services and materials	2,355
Miscellaneous	400,758
	11,288,139
Expenditures:	
Advertising	38,067
Donated services and materials	2,410
Insurance	7,028
Jury Honorariums	46,200
Office and general	201,553
Professional fees	321,185
Public relations	281,216
Rent	59,567
Salaries and management fees	1,312,597
Telephone	22,475
Translation	-
Travel	82,618
	2,374,916
Excess of revenue over expenditures before awards and scholarships	8,913,223
Awards and scholarships	9,027,644
Excess of expenditures over revenue	\$ (114,421)

INDSPIRE

Schedule 2 - Operations – Indspire Awards

For the year ended March 31, 2014

	2014
Revenue:	
Government grants:	
Aboriginal Affairs and Northern Development Canada	\$ 333,000
Canadian Heritage	226,000
Human Resources and Skills Development	400,000
Province of Manitoba	200,000
Province of NB	5,000
Government of Northwest Territories	35,000
City of Winnipeg	25,200
Corporate Sponsorships	1,307,660
Tickets and other	166,630
Investment	55,076
Donated services and materials	79,916
License fees earned	700,000
	3,533,482
Expenditures:	
Advertising	14,991
Airtime fees	265,000
Award citations	31,510
Donated services and materials	81,126
Facility rental	42,752
Insurance	25,050
Office and general	97,944
Postage and courier	8,154
Printing, design and program costs	53,715
Production costs	1,677,496
Professional fees	85,180
Public relations	105,736
Reception and catering	224,462
Rent	39,972

INDSPIRE

Schedule 2 - Operations – Indspire Awards (continued)

For the year ended March 31, 2014

Salaries	620,820
Telephone	22,772
Travel	272,935
	<hr/> 3,669,615
Excess of expenditures over revenue	<hr/> \$ (136,133) <hr/>

INDSPIRE

Schedule 3 - Operations – Indspire Institute (K-12)

For the year ended March 31, 2014

	2014
Revenue:	
Government grants:	
Aboriginal Affairs and Northern Development Canada	\$ 349,750
Province of Ontario	-
Government of Alberta	-
Province of Manitoba	25,000
Corporate sponsorships	1,380,873
Donated Services and materials	4,355
Miscellaneous	38,198
Investment	50,487
	1,848,663
Expenditures:	
Delivery	671,417
Information services	4,160
Office and general	37,520
Postage and courier	51,466
Professional fees	9,114
Public relations	63,870
Rent	125,687
Salaries and management fees	44,675
Telephone	856,401
Translations	16,856
Travel	38,923
	1,920,089
Excess of expenditures over revenue	\$ (71,426)

INDSPIRE

Schedule 4 - Operations – Soaring Youth Career Conferences

For the year ended March 31, 2014

	2014
Revenue:	
Government grants:	
Canadian Heritage	\$ 50,000
Government of Alberta	35,000
Aboriginal Affairs and Northern Development Canada	184,000
Canadian Forces	7,500
Parks Canada	2,551
City of Edmonton	2,500
Corporate Sponsorships	412,835
Investment	6,120
Miscellaneous	105,432
Donated services and materials	8,373
	814,311
Expenditures:	
Advertising	23,765
Donated services and materials	8,527
Equipment rental	90,544
Hall rental	172,261
Honorariums	32,855
Hotel accommodations and meals	175,967
Information services	10,975
Office and general	51,643
Postage and courier	2,558
Printing design and program	107,923
Professional fees	16,902
Public relations	1,987
Rent	12,540
Salaries and management fees	141,207
Telephone	4,732
Travel	50,510
	904,896
Excess of expenditures over revenue	\$ (90,585)





Indspire

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

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