Enriching Canada through Indigenous education and by inspiring achievement.
# Table of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Message from the Chair</td>
<td>4</td>
</tr>
<tr>
<td>Message from the President and CEO</td>
<td>5</td>
</tr>
<tr>
<td><strong>About Indspire</strong></td>
<td>7</td>
</tr>
<tr>
<td><em>Indspire Institute</em></td>
<td>8</td>
</tr>
<tr>
<td><em>Building Brighter Futures: Bursaries and Scholarship Awards</em></td>
<td>12</td>
</tr>
<tr>
<td><em>Rivers to Success: Mentoring Indigenous Youth</em></td>
<td>16</td>
</tr>
<tr>
<td><em>21st Annual Indspire Awards</em></td>
<td>17</td>
</tr>
<tr>
<td>Our Partners and Donors</td>
<td>19</td>
</tr>
<tr>
<td>Board of Directors &amp; Staff</td>
<td>30</td>
</tr>
<tr>
<td>Financial Statements</td>
<td>32</td>
</tr>
</tbody>
</table>
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 Iniiikokaan 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
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

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

~2,000 members joined the Indspire Institute

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

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.

<table>
<thead>
<tr>
<th>Seminars</th>
<th>Total Number of Student Participants</th>
<th>Delivered in the following provinces</th>
</tr>
</thead>
<tbody>
<tr>
<td>Careers in Television Broadcasting</td>
<td>145</td>
<td>Alberta, British Columbia</td>
</tr>
<tr>
<td>Careers in Radio Broadcasting</td>
<td>187</td>
<td>Alberta, British Columbia, Manitoba</td>
</tr>
<tr>
<td>Careers in Mining</td>
<td>117</td>
<td>Manitoba, Newfoundland, Ontario, Saskatchewan</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>449</strong></td>
<td></td>
</tr>
</tbody>
</table>

“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.

<table>
<thead>
<tr>
<th>Location</th>
<th>Date</th>
<th>Total Number of Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sudbury</td>
<td>May 8, 2013</td>
<td>429</td>
</tr>
<tr>
<td>Edmonton</td>
<td>November 6, 2013</td>
<td>890</td>
</tr>
<tr>
<td>Winnipeg</td>
<td>March 20, 2014</td>
<td>588</td>
</tr>
<tr>
<td>(University of Winnipeg, Red River College, University of Manitoba)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,907</strong></td>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

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
“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

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.
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.
Indspire

Building Brighter Futures: Bursaries and Scholarship Awards

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.

“...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*
“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*
Building Brighter Futures Campaign

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.

“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
Campaign Cabinet:

Cabinet Co-Chairs
Mr. Joseph F. Dion, Chairman and CEO, Frog Lake Energy Resources Corp.
Mr. David Gabriel Tuccaro, President and CEO, Tuccaro Inc.
Mr. Steve Williams, President and CEO, Suncor Energy Inc.

Cabinet Members
Mr. Jim Carter, Vice Chair, Governance and Conduct Review Committee, Human Resources, ATB Financial
Mr. Neil Camarta, President and CEO, Western Hydrogen
Mr. Tim Gitzel, CEO, Cameco
Mr. Calvin Helin, Entrepreneur, Lawyer, and Author
Mr. Kevin C. Howlett, Senior Vice-President, Regional Markets, Air Canada
Mr. Jean LaRose, CEO, Aboriginal Peoples Television Network
Mr. Gary Merasty, President and COO, Des Nedhe/Tron Power
Ms. Lorraine Mitchelmore, President and EVP, Heavy Oil, Shell Canada
Mr. Howard L. Morry, Partner, Pitblado Law
Ms. Sandra Rotman, CM, O.Ont., Philanthropist and Community Leader
Hon. Gerry St. Germain, P.C. Vice Chair, Sawridge Group of Companies

Honorary Cabinet Members
Mr. Shawn A-in-chut Atleo, Former National Chief, 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

*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.”

“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

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

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

Robert L. Jamieson
President and CEO, Indspire
Executive Producer, Indspire Awards

Julie Monture
Executive Assistant to the President and CEO

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Betsy Chaly
Vice President, Communications & Marketing

Benita Aalto
Communications Specialist

Bryanne Drysdale
Liaison Officer

Lisa Flynn
Communications Coordinator

Jessie King
Online Content Specialist

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CFRE, Vice President, Development

Paul Klein
CFRE, Senior Development Officer, Individual Giving and Donor Relations

Sarah Midanik
Development Associate, Stakeholder Engagement and Events

Ken Montour
Development Associate, Corporate Partnerships

Lance Morrison
Development Associate, Donor Services and Individual Giving

Jane Rowland
Senior Development Officer, Campaigns

Angela Severight
Development Assistant, Administration and Donor Services

Andy Wilson
Development Coordinator and Sales

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Vice President, Education

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Bursary and Scholarship Officer

Michelle Bombery
Researcher Analyst

Suzanne Bradley
Bursary and Scholarship Officer

Ali Darnay
Indspire Institute Online Moderator

Rachel Hill
Bursary and Scholarship Officer

Val Hill
Administrative Support for Post-Secondary Education

Tanya Leary
K-12 Community Engagement Specialist

Tammy Martin
Executive Assistant to the VP of Education

Dr. Chris Paci
Director, Post-Secondary Education

Terry Ramirez
Indspire Institute Program Coordinator

Dr. Cam Willett
Director, Indspire Institute

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Vice President, Finance & Administration

Fran Garlow
Finance Officer

Tabitha McNaughton
Senior Finance and Administration Officer

Fern Vyse
Office Administration Clerk

Arlene Williams
Accounts Receivable and Finance Officer

Corry Williams
Accounts Payable Clerk

Government Relations:

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

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

Canada | CIBC | Suncor | Shell | BMO

Shaw Media | The J.W. McConnell Family Foundation | APTN | Aboriginal Media Education Fund | Estate of Linda Joyce Ganly

Tuccaro Inc. Group of Companies | David Gabriel Tuccaro | Cameco | Imperial | Ontario

Manitoba | Great-West Life | London Life | Canada Life

Syncrude | RCAF | Architecture Canada | Air Canada
**Indspire Institute**

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

**Government Partner**
- Aboriginal Affairs and Northern Development Canada

**Peer Support Founding Sponsor**
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**Peer Support National Development Sponsor**
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**Nurturing Capacity Founding Sponsor**
- Suncor Energy Foundation

**Realizing Projects**
- Shell Canada Limited

**Industry in the Classroom: Indigenous Youth Career Seminars**

**Careers in Television Broadcasting**
- Shaw Media

**Careers in Radio Broadcasting**
- Bell Media Inc.

**Careers in Oil & Gas**
- Shell Canada Limited

**Careers in Mining**
- Vale

**Government Partner**
- Aboriginal Affairs and Northern Development Canada

**Also sponsored by**
- Agilent Technologies Inc.

Government Partners
Aboriginal Affairs and Northern Development Canada
Canadian Heritage
Office of Federal Interlocutor for Métis and Non-Status Indians

Participating Sponsor
Nexen Energy ULC

Lunch Sponsor
The Society of Energy Professionals

Host University
Laurentian University

Tradeshow Sponsor
CIBC

Workshop Sponsors
IBM
Cambrian College

Exhibitor Sponsors
Algoma University
Canadian Union of Skilled Workers

CN
Hydro One
Mining Industry Human Resources Council
Ministry of Children and Youth Services
National Aboriginal Council of Midwives
Ontario Power Generation
Parks Canada
Power Workers’ Union
Sault College
SNC Lavalin

TransCanada Corporation
University of Ottawa
Workbay.net
Xstrata Nickel

Special thanks to
Canadian Forces

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

Government Partners
Aboriginal Affairs and Northern Development Canada
Canadian Heritage
Office of Federal Interlocutor for Métis and Non-Status Indians

Regional Partner
Government of Alberta

Participating Sponsor
Nexen Energy ULC

Exclusive Laptop Sponsor
Imperial

Host University
University of Alberta

T-Shirt Sponsor
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Backpack Sponsor
Stantec Inc.

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Finning Canada

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CIBC

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Cenovus Energy
CWA Foundation
IBM Canada Ltd.

MNP LLP
Shell Canada Limited
Syncrude Canada Ltd.
Young Pipeliners Association of Canada

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AFOA Canada
ACDEN
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Alberta Indian Investment Corporation
Association of Professional Engineers & Geoscientists of Alberta
City of Edmonton
CN
ConocoPhillips Canada
Encana Corporation

MacEwan University
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

Government Partners
Aboriginal Affairs and Northern Development Canada
Canadian Heritage

Regional Partners
Government of Manitoba
Manitoba Hydro
Manitoba Liquor & Lotteries
Manitoba Public Insurance

Participating Sponsor
Nexen Energy ULC

Supporting Sponsor & Host University
University of Manitoba

Supporting Sponsors
Shell Canada Limited
Hudbay Minerals
The Winnipeg Foundation

Lunch Sponsor
Apache Canada

T-Shirt Sponsor
Scotiabank

Backpack Sponsor
Stantec

Photo Booth Sponsor
CWA Foundation

Champions of Soaring
Aboriginal Peoples Television Network
CIBC
Fort McKay Group of Companies
Frog Lake Energy Resources Corp.
Shaw Media
Suncor Energy
Syncrude Canada Ltd.

Tradeshow Sponsors
IBM Canada Ltd.
Manitoba Pork Council

Exhibitor Sponsors
Aboriginal Nurses Association of Canada
Concordia University
First Nations Confederacy of Cultural Education Centres
McGill University
National Association Council 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.
NextEra Energy Canada, ULC
Ontario Aboriginal Partnerships Recognition Scholarship
Ontario Federation of Indigenous Friendship Centres
R. Howard Webster Foundation
Rio Tinto Alcan
Shell Canada Limited
Teck Resources Ltd.
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.
Frog Lake Energy Resources Corp.
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,  
A division of Compass Group  
Frog Lake Energy Resources Corp.  
Government of Alberta  
HSBC Bank Canada  
Husky Energy  
Imperial  
Investors Group  
Kiewit Corporation  
New Gold Inc.  
The North West Company  
PotashCorp  
Royal Architectural Institute of Canada  
Sandra Rotman  
Sawridge Group of Companies  
Shaw Media  
Shell Canada Limited  
The Society of Energy Professionals  
Suncor  
Tachane Foundation  
TD Bank Group  
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Sandra Rotman

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

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CN
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Institute on Governance
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**21st Annual Indspire Awards: Celebrating Indigenous Achievement – March 21, 2014**

(Last Page)

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- **$50,000+**
  - Miziwe Biik
  - David Gabriel Tuccaro*

- **$20,000-$49,999**
  - Dion Resources Inc.
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  - Manuel and Cheryl Buchwald
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  - Margaret Robertson
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  - and David Heinsler

- **$1,000-$2,499**
  - Tom Darnay*
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* 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*
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Margaret Carey
Jean L Carey
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James Clayton
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Anonymous (3)

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Deborah Alexander
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Harold Bowman and Ruth Bennett
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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
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Eric Knight
Bohuslav and Joyce Kymlicka
Abby Lippman
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Frederick and Eleanor MacDonald
William Martins
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Rod and Heleen McLeod
Barclay McMillan
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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)

<table>
<thead>
<tr>
<th>Gordon Peterson</th>
<th>Elizabeth Robinson</th>
<th>Verna Stelfox</th>
<th>Andrew Yeoman</th>
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<tbody>
<tr>
<td>John Philpott</td>
<td>David Schulze</td>
<td>Patricia Campbell</td>
<td>Alexandra G Zacharias</td>
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<tr>
<td>Joanne M Pompana</td>
<td>Olivia Seillier</td>
<td>And Blake Taylor</td>
<td>Anonymous in honour of F</td>
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<tr>
<td>Wilfred E Rauser</td>
<td>Richard Shepard</td>
<td>Margaret Torrance</td>
<td>and Leonard Sky</td>
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<tr>
<td>Z E Rebmann Huber</td>
<td>Donna Shokeir</td>
<td>Arlyce Vollman</td>
<td>Anonymous (1)</td>
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<td>Anne Reynveuld</td>
<td>Richard and Nora Sirisko</td>
<td>Jennifer Welsh</td>
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<td>Morgan and Mary-Ann Rice</td>
<td>David Smukler</td>
<td>Claire Westwell</td>
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<td>Rosemarie and Richard Robertson</td>
<td>Michelle Snarr</td>
<td>Janet Witthuhn</td>
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### Monthly Donors (Gifts made between April 1, 2013 and March 31, 2014)

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

* denotes board of directors and staff
Montly Donors (Gifts made between April 1, 2013 and March 31, 2014) (continued)

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

* denotes board of directors and staff
Financial Statements of

INDSPIRE

Year ended March 31, 2014
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.
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

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

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

<table>
<thead>
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<th></th>
<th>2014</th>
<th>2013</th>
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<td><strong>Revenues:</strong></td>
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<td>Education</td>
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<td>Indspire Awards</td>
<td>3,533,482</td>
<td>3,641,487</td>
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<td>Indspire Institute (K-12)</td>
<td>1,848,663</td>
<td>1,569,055</td>
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<td>Soaring Youth Career Conferences</td>
<td>814,311</td>
<td>900,323</td>
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<td>17,484,595</td>
<td>11,960,331</td>
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<td><strong>Expenditures:</strong></td>
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<td>Indspire Awards</td>
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<td>Indspire Institute (K-12)</td>
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<td>1,611,000</td>
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<td>Soaring Youth Career Conferences</td>
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<td>8,869,516</td>
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<td><strong>Excess of revenue over expenditures before awards and scholarships</strong></td>
<td>$8,615,079</td>
<td>$4,017,169</td>
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<td><strong>Awards and Scholarships (note 10)</strong></td>
<td>$9,027,644</td>
<td>$4,199,600</td>
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<td><strong>Excess of expenditures over revenue before unrealized gain on investments</strong></td>
<td>$(412,565)</td>
<td>$(182,431)</td>
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<td><strong>Unrealized gain on investments</strong></td>
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<td>61,323</td>
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<td><strong>Excess of expenditures over revenue</strong></td>
<td>$(367,527)</td>
<td>$(121,108)</td>
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<td><strong>Operating fund balance, beginning of year</strong></td>
<td>$1,054,606</td>
<td>$1,175,714</td>
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<tr>
<td><strong>Excess of expenditures over revenue</strong></td>
<td>$(367,527)</td>
<td>$(121,108)</td>
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<tr>
<td><strong>Operating fund balance, end of year</strong></td>
<td>$687,079</td>
<td>$1,054,606</td>
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See accompanying notes to financial statements.
INDSPIRE

Statement of Operations and Changes in Fund Balances – Restricted Fund

Year ended March 31, 2014

<table>
<thead>
<tr>
<th></th>
<th>Aboriginal Veterans Scholarship Trust</th>
<th>Diana Fowler LeBlanc Aboriginal Social Work Scholarship</th>
<th>Dessert Music Scholarship Fund</th>
<th>Royal Bank Award in Memory of Beth Hamilton</th>
<th>Citibank Canada Award of Aboriginal Students</th>
<th>Ontario Aboriginal Partnerships Recognition Award</th>
<th>Government Canada Post-Secondary Scholarships</th>
<th>George Blondin Aboriginal Scholarship Award</th>
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<td>Excess of (expenditures over revenue) revenue over expenditures</td>
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<td>Fund balances, beginning of year</td>
<td>(2,023)</td>
<td>(1,178)</td>
<td>3,379</td>
<td>(363)</td>
<td>(4,174)</td>
<td>1,756</td>
<td>(13,169)</td>
<td>(1,125)</td>
</tr>
<tr>
<td></td>
<td>1,234,968</td>
<td>753,023</td>
<td>83,354</td>
<td>135,565</td>
<td>24,661</td>
<td>116,614</td>
<td>23,317,954</td>
<td>22,075</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>29,608</td>
<td>17,739</td>
<td>2,429</td>
<td>3,406</td>
<td>116</td>
<td>2,907</td>
<td>294,809</td>
<td>514</td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>$1,262,553</td>
<td>$769,584</td>
<td>$89,162</td>
<td>$138,608</td>
<td>$20,603</td>
<td>$121,277</td>
<td>$23,599,594</td>
<td>$21,464</td>
</tr>
<tr>
<td>Comprised of:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowed</td>
<td>$1,150,000</td>
<td>$701,821</td>
<td>$77,962</td>
<td>$126,500</td>
<td>$16,482</td>
<td>$115,213</td>
<td>$22,000,000</td>
<td>$21,464</td>
</tr>
<tr>
<td>Non-endowed</td>
<td>112,553</td>
<td>67,763</td>
<td>11,200</td>
<td>12,108</td>
<td>4,121</td>
<td>6,064</td>
<td>1,599,594</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>$1,262,553</td>
<td>$769,584</td>
<td>$89,162</td>
<td>$138,608</td>
<td>$20,603</td>
<td>$121,277</td>
<td>$23,599,594</td>
<td>$21,464</td>
</tr>
</tbody>
</table>
## Statement of Operations and Changes in Fund Balances – Restricted Fund (continued)

Year ended March 31, 2014

<table>
<thead>
<tr>
<th>Investment income</th>
<th>Koskie Minsky LLP Scholarship Award</th>
<th>The Canadian Bar Association of British Columbia’s Aboriginal Scholarship Trust</th>
<th>Michael McKinnon Justice Award</th>
<th>Ontario Federation of Indian Friendship Centres Bursary Awards Program</th>
<th>Northwest Company/Ian Sutherland Scholarship Bursary Award</th>
<th>Leonard G. Flett Bursary in Business and Commerce</th>
<th>Linda Joyce Ganly Scholarship Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>$ 1,048</td>
<td>$ 15,693</td>
<td>$ 3,685</td>
<td>$ 2,323</td>
<td>$ 4,941</td>
<td>$ 608</td>
<td>$ 12,181</td>
<td>$ 1,498,670</td>
</tr>
<tr>
<td>Expenditures</td>
<td>1,048</td>
<td>19,398</td>
<td>3,685</td>
<td>2,323</td>
<td>4,941</td>
<td>608</td>
<td>198,443</td>
<td>203,241</td>
</tr>
<tr>
<td>Awards and</td>
<td>2,675</td>
<td>7,835</td>
<td>11,000</td>
<td>10,000</td>
<td>5,889</td>
<td>-</td>
<td>14,597</td>
<td>1,528,177</td>
</tr>
<tr>
<td>scholarships (note 10)</td>
<td>(1,627)</td>
<td>11,563</td>
<td>(7,315)</td>
<td>(7,677)</td>
<td>(948)</td>
<td>608</td>
<td>196,027</td>
<td>173,734</td>
</tr>
<tr>
<td>Excess of revenue</td>
<td>Fund balances, beginning of year</td>
<td>Fund balances, end of year</td>
<td>Unrealized gain (loss) on investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>over expenditures</td>
<td>23,311</td>
<td>$ 22,149</td>
<td>$ 352,582</td>
<td>$ 77,890</td>
<td>$ 49,116</td>
<td>$ 104,447</td>
<td>$ 12,859</td>
<td>$ 428,575</td>
</tr>
<tr>
<td>(expenditures over revenue)</td>
<td>(1,627)</td>
<td>11,563</td>
<td>(7,315)</td>
<td>(7,677)</td>
<td>(948)</td>
<td>608</td>
<td>196,027</td>
<td>173,734</td>
</tr>
<tr>
<td>Fund balances,</td>
<td>23,311</td>
<td>321,867</td>
<td>82,596</td>
<td>56,861</td>
<td>102,889</td>
<td>11,263</td>
<td>212,453</td>
<td>26,499,454</td>
</tr>
<tr>
<td>end of year</td>
<td>$ 22,149</td>
<td>$ 352,582</td>
<td>$ 77,890</td>
<td>$ 49,116</td>
<td>$ 104,447</td>
<td>$ 12,859</td>
<td>$ 428,575</td>
<td>$ 27,070,463</td>
</tr>
</tbody>
</table>

Comprised of:
- **Endowed**
  - Koskie Minsky LLP Scholarship Award: $22,149
  - The Canadian Bar Association of British Columbia’s Aboriginal Scholarship Trust: $336,889
  - Michael McKinnon Justice Award: $66,890
  - Ontario Federation of Indian Friendship Centres Bursary Awards Program: $39,116
  - Northwest Company/Ian Sutherland Scholarship Bursary Award: $97,000
  - Leonard G. Flett Bursary in Business and Commerce: $398,443
  - Linda Joyce Ganly Scholarship Fund: $25,182,788

- **Non-endowed**
  - Koskie Minsky LLP Scholarship Award: -
  - The Canadian Bar Association of British Columbia’s Aboriginal Scholarship Trust: 15,693
  - Michael McKinnon Justice Award: 11,000
  - Ontario Federation of Indian Friendship Centres Bursary Awards Program: 10,000
  - Northwest Company/Ian Sutherland Scholarship Bursary Award: 7,447
  - Leonard G. Flett Bursary in Business and Commerce: -
  - Linda Joyce Ganly Scholarship Fund: 30,132

**Total Comprised of:**
- Endowed: $428,575
- Non-endowed: $1,887,675

**Total:** $27,070,463
### INDSPIRE

**Statement of Operations and Changes in Fund Balances – Restricted Fund**

**Year ended March 31, 2013**

<table>
<thead>
<tr>
<th>Revenue:</th>
<th>Diana Fowler Aboriginal Social Work Scholarship Fund</th>
<th>Royal Bank Award in Memory of Beth Hamilton Bell</th>
<th>Citibank Canada Award of Aboriginal Students</th>
<th>Ontario Aboriginal Partnerships Recognition Award</th>
<th>Government Canada Post-Secondary Scholarships</th>
<th>George Blondin Aboriginal Scholarship Award</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment income</strong></td>
<td>$42,072</td>
<td>$31,135</td>
<td>$2,794</td>
<td>$4,642</td>
<td>$597</td>
<td>$3,768</td>
</tr>
<tr>
<td><strong>Donations</strong></td>
<td>-$2,075</td>
<td>-$</td>
<td>-$</td>
<td>-$</td>
<td>-$</td>
<td>-$</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td>44,147</td>
<td>31,135</td>
<td>2,794</td>
<td>4,642</td>
<td>597</td>
<td>3,768</td>
</tr>
<tr>
<td><strong>Awards and scholarships (note 10)</strong></td>
<td>37,982</td>
<td>83,968</td>
<td>993</td>
<td>3,993</td>
<td>511</td>
<td>2,500</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenditures (expenditures over revenue)</strong></td>
<td>6,165</td>
<td>(52,833)</td>
<td>1,801</td>
<td>649</td>
<td>86</td>
<td>1,268</td>
</tr>
<tr>
<td><strong>Fund balances, beginning of year</strong></td>
<td>1,187,982</td>
<td>785,789</td>
<td>78,733</td>
<td>130,493</td>
<td>23,761</td>
<td>111,313</td>
</tr>
<tr>
<td><strong>Unrealized gain on investments</strong></td>
<td>40,821</td>
<td>20,067</td>
<td>2,820</td>
<td>4,423</td>
<td>814</td>
<td>4,033</td>
</tr>
<tr>
<td><strong>Fund balances, end of year</strong></td>
<td>$1,234,968</td>
<td>$753,023</td>
<td>$83,354</td>
<td>$135,565</td>
<td>$24,661</td>
<td>$116,614</td>
</tr>
<tr>
<td><strong>Comprised of:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Endowed</strong></td>
<td>$1,150,000</td>
<td>$701,821</td>
<td>$81,445</td>
<td>$126,500</td>
<td>$23,250</td>
<td>$110,775</td>
</tr>
<tr>
<td><strong>Non-endowed</strong></td>
<td>84,968</td>
<td>51,202</td>
<td>1,909</td>
<td>9,065</td>
<td>1,411</td>
<td>5,839</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,234,968</td>
<td>$753,023</td>
<td>$83,354</td>
<td>$135,565</td>
<td>$24,661</td>
<td>$116,614</td>
</tr>
<tr>
<td><strong>Revenue from operations</strong></td>
<td>$5,333</td>
<td>$5,333</td>
<td>$5,333</td>
<td>$5,333</td>
<td>$5,333</td>
<td>$5,333</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenditures (expenditures over revenue)</strong></td>
<td>6,165</td>
<td>(52,833)</td>
<td>1,801</td>
<td>649</td>
<td>86</td>
<td>1,268</td>
</tr>
<tr>
<td><strong>Fund balances, beginning of year</strong></td>
<td>1,187,982</td>
<td>785,789</td>
<td>78,733</td>
<td>130,493</td>
<td>23,761</td>
<td>111,313</td>
</tr>
<tr>
<td><strong>Unrealized gain on investments</strong></td>
<td>40,821</td>
<td>20,067</td>
<td>2,820</td>
<td>4,423</td>
<td>814</td>
<td>4,033</td>
</tr>
<tr>
<td><strong>Fund balances, end of year</strong></td>
<td>$1,234,968</td>
<td>$753,023</td>
<td>$83,354</td>
<td>$135,565</td>
<td>$24,661</td>
<td>$116,614</td>
</tr>
<tr>
<td><strong>Comprised of:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Endowed</strong></td>
<td>$1,150,000</td>
<td>$701,821</td>
<td>$81,445</td>
<td>$126,500</td>
<td>$23,250</td>
<td>$110,775</td>
</tr>
<tr>
<td><strong>Non-endowed</strong></td>
<td>84,968</td>
<td>51,202</td>
<td>1,909</td>
<td>9,065</td>
<td>1,411</td>
<td>5,839</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,234,968</td>
<td>$753,023</td>
<td>$83,354</td>
<td>$135,565</td>
<td>$24,661</td>
<td>$116,614</td>
</tr>
</tbody>
</table>

*Note: Note 10 contains details on the awards and scholarships.
INDSPIRE
Statement of Operations and Changes in Fund Balances – Restricted Fund (continued)

Year ended March 31, 2013

<table>
<thead>
<tr>
<th></th>
<th>Koskie Minsky LLP Scholarship Award</th>
<th>The Canadian Bar Association of British Columbia's Aboriginal Scholarship Trust</th>
<th>Michael McKinnon Justice Award</th>
<th>Ontario Federation of Indian Friendship Centres Bursary Awards Program</th>
<th>Northwest Company/Ian Sutherland Scholarship Bursary Award</th>
<th>Leonard G. Flett Bursary in Business and Commerce</th>
<th>Linda Joyce Ganly Scholarship Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income Donations</td>
<td>$ 566</td>
<td>$ 7,835</td>
<td>$ 2,030</td>
<td>$ 1,362</td>
<td>$ 2,488</td>
<td>$ 287</td>
<td>$ 5,728</td>
<td>$ 882,185</td>
</tr>
<tr>
<td>Expenditures: Awards and scholarships (note 10)</td>
<td>566</td>
<td>18,260</td>
<td>2,030</td>
<td>1,362</td>
<td>2,488</td>
<td>287</td>
<td>5,728</td>
<td>904,998</td>
</tr>
<tr>
<td>Excess of revenue over expenditures (expenditures over revenue)</td>
<td>566</td>
<td>13,454</td>
<td>(8,970)</td>
<td>(8,638)</td>
<td>562</td>
<td>287</td>
<td>5,728</td>
<td>(77,948)</td>
</tr>
<tr>
<td>Fund balances, beginning of year</td>
<td>21,976</td>
<td>298,186</td>
<td>88,848</td>
<td>63,619</td>
<td>98,927</td>
<td>10,609</td>
<td>200,000</td>
<td>25,935,454</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>769</td>
<td>10,227</td>
<td>2,718</td>
<td>1,880</td>
<td>3,400</td>
<td>367</td>
<td>6,725</td>
<td>641,948</td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>$ 23,311</td>
<td>$ 321,867</td>
<td>$ 82,596</td>
<td>$ 56,861</td>
<td>$ 102,889</td>
<td>$ 11,263</td>
<td>$ 212,453</td>
<td>$ 26,499,454</td>
</tr>
</tbody>
</table>

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

Total $ 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

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

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 preferentially 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.
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.
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.
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:

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

(g) Contributed services:

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services 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:

<table>
<thead>
<tr>
<th></th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebrand costs</td>
<td>20%</td>
</tr>
<tr>
<td>Indspire Institute</td>
<td>33%</td>
</tr>
</tbody>
</table>
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.
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:**

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

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
<td>Market</td>
</tr>
<tr>
<td>Cash held with investment manager</td>
<td>$ 2,556,666</td>
<td>$ 2,556,666</td>
</tr>
<tr>
<td>Fixed income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Exchange traded funds</td>
<td>23,834,776</td>
<td>26,400,667</td>
</tr>
</tbody>
</table>

$ 26,391,442 $ 28,957,333 $ 26,159,194 $ 28,286,080

6. Capital assets:

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 31, 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computers and equipment</td>
<td>$ 509,921</td>
<td>$ 426,807</td>
<td>$ 83,114</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>128,648</td>
<td>93,268</td>
<td>35,380</td>
</tr>
</tbody>
</table>

$ 638,569 $ 520,075 $ 118,494
INDSPIRE
Notes to Financial Statements (continued)

Year ended March 31, 2014

6. **Capital assets (continued):**

<table>
<thead>
<tr>
<th>March 31, 2013</th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computers and equipment</td>
<td>$509,921</td>
<td>$328,106</td>
<td>$181,815</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>128,648</td>
<td>67,539</td>
<td>61,109</td>
</tr>
<tr>
<td></td>
<td>$638,569</td>
<td>$395,645</td>
<td>$242,924</td>
</tr>
</tbody>
</table>

7. **Intangible assets:**

<table>
<thead>
<tr>
<th>March 31, 2014</th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebrand costs</td>
<td>$197,566</td>
<td>$151,745</td>
<td>$45,821</td>
</tr>
<tr>
<td>Indspire Institution</td>
<td>231,823</td>
<td>154,549</td>
<td>77,274</td>
</tr>
<tr>
<td></td>
<td>$429,389</td>
<td>$306,294</td>
<td>$123,095</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>March 31, 2013</th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebrand costs</td>
<td>$197,566</td>
<td>$105,924</td>
<td>$91,642</td>
</tr>
<tr>
<td>Indspire Institution</td>
<td>231,823</td>
<td>77,275</td>
<td>154,548</td>
</tr>
<tr>
<td></td>
<td>$429,389</td>
<td>$183,199</td>
<td>$246,190</td>
</tr>
</tbody>
</table>
8. **Deferred contributions:**

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

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$1,467,326</td>
<td>$700,781</td>
</tr>
<tr>
<td>Less amount recognized as revenue in the year</td>
<td>(1,435,576)</td>
<td>(636,031)</td>
</tr>
<tr>
<td>Add amount received related to future periods</td>
<td>1,739,002</td>
<td>1,402,576</td>
</tr>
<tr>
<td></td>
<td><strong>$ 1,770,752</strong></td>
<td><strong>$ 1,467,326</strong></td>
</tr>
</tbody>
</table>

9. **Commitments:**

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$140,557</td>
</tr>
<tr>
<td>2016</td>
<td>94,460</td>
</tr>
<tr>
<td>2017</td>
<td>56,632</td>
</tr>
<tr>
<td>2018</td>
<td>9,815</td>
</tr>
<tr>
<td>2019</td>
<td>1,500</td>
</tr>
<tr>
<td></td>
<td><strong>$302,964</strong></td>
</tr>
</tbody>
</table>

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.
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.
Supplementary Information to Financial Statements of

INDSPIRE

Year ended March 31, 2014
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
# INDSPIRE

**Schedule 1 – Operations – Education**

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

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

Schedule 2 - Operations – Indspire Awards

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

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government grants</td>
<td>$1,224,200</td>
<td>$1,260,500</td>
</tr>
<tr>
<td>Corporate Sponsorships</td>
<td>1,307,660</td>
<td>1,582,070</td>
</tr>
<tr>
<td>Tickets and other</td>
<td>166,630</td>
<td>88,594</td>
</tr>
<tr>
<td>Investment</td>
<td>55,076</td>
<td>16,200</td>
</tr>
<tr>
<td>Donated services and materials</td>
<td>79,916</td>
<td>94,123</td>
</tr>
<tr>
<td>License fees earned</td>
<td>700,000</td>
<td>600,000</td>
</tr>
<tr>
<td></td>
<td>3,533,482</td>
<td>3,641,487</td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advertising</td>
<td>14,991</td>
<td>11,941</td>
</tr>
<tr>
<td>Airttime fees</td>
<td>265,000</td>
<td>265,000</td>
</tr>
<tr>
<td>Award citations</td>
<td>31,510</td>
<td>63,919</td>
</tr>
<tr>
<td>Donated services and materials</td>
<td>81,126</td>
<td>93,866</td>
</tr>
<tr>
<td>Facility rental</td>
<td>42,752</td>
<td>38,150</td>
</tr>
<tr>
<td>Insurance</td>
<td>25,050</td>
<td>34,813</td>
</tr>
<tr>
<td>Office and general</td>
<td>97,944</td>
<td>118,155</td>
</tr>
<tr>
<td>Postage and courier</td>
<td>8,154</td>
<td>13,377</td>
</tr>
<tr>
<td>Printing design and program costs</td>
<td>53,715</td>
<td>46,612</td>
</tr>
<tr>
<td>Production costs</td>
<td>1,677,496</td>
<td>1,631,192</td>
</tr>
<tr>
<td>Professional fees</td>
<td>85,180</td>
<td>94,852</td>
</tr>
<tr>
<td>Public relations</td>
<td>105,736</td>
<td>133,251</td>
</tr>
<tr>
<td>Reception and catering</td>
<td>224,462</td>
<td>176,782</td>
</tr>
<tr>
<td>Rent</td>
<td>39,972</td>
<td>57,324</td>
</tr>
<tr>
<td>Salaries</td>
<td>620,820</td>
<td>569,195</td>
</tr>
<tr>
<td>Telephone</td>
<td>22,772</td>
<td>26,929</td>
</tr>
<tr>
<td>Travel and accommodation</td>
<td>272,935</td>
<td>310,074</td>
</tr>
<tr>
<td></td>
<td>3,669,615</td>
<td>3,685,432</td>
</tr>
<tr>
<td>Excess of expenditures over revenue</td>
<td>$(136,133)</td>
<td>$(43,945)</td>
</tr>
</tbody>
</table>
## Schedule 3 - Operations – Indspire Institute (K-12)

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

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

**Schedule 4 - Operations – Soaring Youth Career Conferences**

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

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

**Excess of expenditures over revenue**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$(90,585)</td>
<td>$(54,227)</td>
</tr>
</tbody>
</table>
Supplementary Information to Financial Statements of

INDSPIRE

Year ended March 31, 2014
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
# INDSPIRE

**Schedule 1 - Operations – Education**

For the year ended March 31, 2014

<table>
<thead>
<tr>
<th>Revenue:</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government grants:</td>
<td></td>
</tr>
<tr>
<td>Aboriginal Affairs and Northern Development Canada</td>
<td>$5,608,802</td>
</tr>
<tr>
<td>Canadian Heritage</td>
<td>64,000</td>
</tr>
<tr>
<td>Health Canada</td>
<td>3,500,000</td>
</tr>
<tr>
<td>Justice Canada</td>
<td>115,000</td>
</tr>
<tr>
<td>Corporate Sponsorships</td>
<td>1,555,917</td>
</tr>
<tr>
<td>Investment</td>
<td>41,307</td>
</tr>
<tr>
<td>Donated services and materials</td>
<td>2,355</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>400,758</td>
</tr>
<tr>
<td></td>
<td>11,288,139</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>38,067</td>
</tr>
<tr>
<td>Donated services and materials</td>
<td>2,410</td>
</tr>
<tr>
<td>Insurance</td>
<td>7,028</td>
</tr>
<tr>
<td>Jury Honorariums</td>
<td>46,200</td>
</tr>
<tr>
<td>Office and general</td>
<td>201,553</td>
</tr>
<tr>
<td>Professional fees</td>
<td>321,185</td>
</tr>
<tr>
<td>Public relations</td>
<td>281,216</td>
</tr>
<tr>
<td>Rent</td>
<td>59,567</td>
</tr>
<tr>
<td>Salaries and management fees</td>
<td>1,312,597</td>
</tr>
<tr>
<td>Telephone</td>
<td>22,475</td>
</tr>
<tr>
<td>Translation</td>
<td>-</td>
</tr>
<tr>
<td>Travel</td>
<td>82,618</td>
</tr>
<tr>
<td></td>
<td>2,374,916</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Revenue:</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Government grants:</strong></td>
<td>$</td>
</tr>
<tr>
<td>Aboriginal Affairs and Northern Development Canada</td>
<td>$333,000</td>
</tr>
<tr>
<td>Canadian Heritage</td>
<td>226,000</td>
</tr>
<tr>
<td>Human Resources and Skills Development</td>
<td>400,000</td>
</tr>
<tr>
<td>Province of Manitoba</td>
<td>200,000</td>
</tr>
<tr>
<td>Province of NB</td>
<td>5,000</td>
</tr>
<tr>
<td>Government of Northwest Territories</td>
<td>35,000</td>
</tr>
<tr>
<td>City of Winnipeg</td>
<td>25,200</td>
</tr>
<tr>
<td><strong>Corporate Sponsorships</strong></td>
<td>1,307,660</td>
</tr>
<tr>
<td><strong>Tickets and other</strong></td>
<td>166,630</td>
</tr>
<tr>
<td><strong>Investment</strong></td>
<td>55,076</td>
</tr>
<tr>
<td><strong>Donated services and materials</strong></td>
<td>79,916</td>
</tr>
<tr>
<td><strong>License fees earned</strong></td>
<td>700,000</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>3,533,482</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>14,991</td>
</tr>
<tr>
<td>Airtime fees</td>
<td>265,000</td>
</tr>
<tr>
<td>Award citations</td>
<td>31,510</td>
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<tr>
<td>Donated services and materials</td>
<td>81,126</td>
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<tr>
<td>Facility rental</td>
<td>42,752</td>
</tr>
<tr>
<td>Insurance</td>
<td>25,050</td>
</tr>
<tr>
<td>Office and general</td>
<td>97,944</td>
</tr>
<tr>
<td>Postage and courier</td>
<td>8,154</td>
</tr>
<tr>
<td>Printing, design and program costs</td>
<td>53,715</td>
</tr>
<tr>
<td>Production costs</td>
<td>1,677,496</td>
</tr>
<tr>
<td>Professional fees</td>
<td>85,180</td>
</tr>
<tr>
<td>Public relations</td>
<td>105,736</td>
</tr>
<tr>
<td>Reception and catering</td>
<td>224,462</td>
</tr>
<tr>
<td>Rent</td>
<td>39,972</td>
</tr>
</tbody>
</table>
INDSPIRE
Schedule 2 - Operations – Indspire Awards (continued)

For the year ended March 31, 2014

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>620,820</td>
</tr>
<tr>
<td>Telephone</td>
<td>22,772</td>
</tr>
<tr>
<td>Travel</td>
<td>272,935</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>3,669,615</strong></td>
</tr>
<tr>
<td><strong>Excess of expenditures over revenue</strong></td>
<td><strong>$ (136,133)</strong></td>
</tr>
</tbody>
</table>
### INDSPIRE
#### Schedule 3 - Operations – Indspire Institute (K-12)

For the year ended March 31, 2014

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

For the year ended March 31, 2014

<table>
<thead>
<tr>
<th>Revenue:</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government grants:</td>
<td></td>
</tr>
<tr>
<td>Canadian Heritage</td>
<td>$50,000</td>
</tr>
<tr>
<td>Government of Alberta</td>
<td>35,000</td>
</tr>
<tr>
<td>Aboriginal Affairs and Northern Development Canada</td>
<td>184,000</td>
</tr>
<tr>
<td>Canadian Forces</td>
<td>7,500</td>
</tr>
<tr>
<td>Parks Canada</td>
<td>2,551</td>
</tr>
<tr>
<td>City of Edmonton</td>
<td>2,500</td>
</tr>
<tr>
<td>Corporate Sponsorships</td>
<td>412,835</td>
</tr>
<tr>
<td>Investment</td>
<td>6,120</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>105,432</td>
</tr>
<tr>
<td>Donated services and materials</td>
<td>8,373</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>23,765</td>
</tr>
<tr>
<td>Donated services and materials</td>
<td>8,527</td>
</tr>
<tr>
<td>Equipment rental</td>
<td>90,544</td>
</tr>
<tr>
<td>Hall rental</td>
<td>172,261</td>
</tr>
<tr>
<td>Honorariums</td>
<td>32,855</td>
</tr>
<tr>
<td>Hotel accommodations and meals</td>
<td>175,967</td>
</tr>
<tr>
<td>Information services</td>
<td>10,975</td>
</tr>
<tr>
<td>Office and general</td>
<td>51,643</td>
</tr>
<tr>
<td>Postage and courier</td>
<td>2,558</td>
</tr>
<tr>
<td>Printing design and program</td>
<td>107,923</td>
</tr>
<tr>
<td>Professional fees</td>
<td>16,902</td>
</tr>
<tr>
<td>Public relations</td>
<td>1,987</td>
</tr>
<tr>
<td>Rent</td>
<td>12,540</td>
</tr>
<tr>
<td>Salaries and management fees</td>
<td>141,207</td>
</tr>
<tr>
<td>Telephone</td>
<td>4,732</td>
</tr>
<tr>
<td>Travel</td>
<td>50,510</td>
</tr>
</tbody>
</table>

| Excess of expenditures over revenue                  | $ (90,585) |