

Financial Statements of

**FIRST NATIONS UNIVERSITY
OF CANADA**

Year ended March 31, 2010

FIRST NATIONS UNIVERSITY OF CANADA

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March 31, 2010

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AUDITORS' REPORT

To the Members of the First Nations University of Canada

We have examined the statement of financial position of the First Nations University of Canada as at March 31, 2010 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the University's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the University as at March 31, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in Schedules 1 to 5 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

Chartered Accountants

Regina, Canada
July 8, 2010

First Nations University of Canada

Statement of Financial Position
 March 31, 2010 with comparative figures for 2009

	2010	2009
Assets		
Current assets		
Cash	\$ 277,090	\$ 152,688
Accounts receivable (note 3)	1,087,084	2,024,395
Prepaid expenses and inventory	<u>60,594</u>	<u>34,244</u>
	1,424,768	2,211,327
Property, plant and equipment (note 4)	34,410,536	35,593,381
Investments (note 5)	749,752	590,966
Total Assets	<u>\$ 36,585,056</u>	<u>\$ 38,395,674</u>
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 1,186,851	\$ 1,505,162
Deferred revenue	763,200	784,474
Current portion of long term debt (note 8)	<u>351,728</u>	<u>402,685</u>
	2,301,779	2,692,321
Long term debt (note 8)	13,689,442	14,063,351
Deferred contributions (note 9)	18,675,135	19,206,788
Net Assets		
Investment in property, plant and equipment (note 10)	1,694,231	1,920,557
Restricted for trust and endowments (note 11)	1,243,235	982,292
Restricted for research (note 12)	116,921	113,190
Unrestricted net asset (deficiency)	<u>(1,135,687)</u>	<u>(582,825)</u>
Total Net Assets	1,918,700	2,433,214
Commitments and contingencies (notes 15 and 17)		
Total Liabilities and Net Assets	<u>\$ 36,585,056</u>	<u>\$ 38,395,674</u>

See accompanying notes to financial statements

On behalf of the Board of Governors

Joely BigEagle DAIWAQ

Statement of Operations
 Year ended March 31, 2010 with comparative figures for 2009

	2010	2009
Revenues		
Administration fees	\$ 30,221	\$ 31,583
Amortization of deferred contributions	567,102	566,216
Facility lease	981,967	966,434
Federal government grant	7,348,725	7,204,632
Interest	3,091	19,250
Miscellaneous	25,686	-
Nursing, dental and social work programs	4,106,344	3,819,928
Provincial government grant	3,296,880	4,144,000
Research programs (schedule 2)	453,869	399,428
Sales of services and products	426,792	368,621
Special projects (schedule 3)	1,405,086	1,125,806
Student academic fees	<u>4,232,058</u>	<u>3,962,387</u>
Total Revenues	<u>22,877,921</u>	<u>22,608,285</u>
Expenses		
Academic instruction	10,942,534	10,681,030
Administration	3,178,932	3,200,268
Amortization of property, plant and equipment	1,653,014	1,565,116
Ancillary services	376,540	388,667
Computing and communications	561,875	692,230
Governance review	371,900	-
Interest on long-term debt	874,416	830,910
Library	575,089	572,886
Miscellaneous	-	2,837
Physical plant	2,325,253	2,531,433
Research projects (schedule 4)	450,138	437,711
Special projects (schedule 5)	1,409,327	1,087,123
Student services	<u>934,360</u>	<u>1,010,008</u>
Total Expenses	<u>23,653,378</u>	<u>23,000,219</u>
Deficiency of revenues over expenses	<u>\$ (775,457)</u>	<u>\$ (391,934)</u>

See accompanying notes to financial statements

First Nations University of Canada

Statement of Changes in Net Assets

Year ended March 31, 2010 with comparative figures for 2009

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	Investment in property, plant and equipment	Restricted for trust and endowments	Restricted for research	Unrestricted	Total	
					2010	2009
Balance, beginning of year	\$ 1,920,557	\$ 982,292	\$ 113,190	\$ (582,825)	\$ 2,433,214	\$ 2,980,816
Excess (deficiency) of revenue over expenses (note 10 b)	(1,085,912)	–	3,731	306,724	(775,457)	(391,934)
Donations	–	170,156	–	–	170,156	70,140
Scholarships and grants	–	(77,356)	–	–	(77,356)	(64,138)
Investment income (loss) related to trust and endowments	–	168,143	–	–	168,143	(161,670)
Change in investment in property, plant and equipment (note 10 b)	859,586	–	–	(859,586)	–	–
Balance, end of year	\$ 1,694,231	\$ 1,243,235	\$ 116,921	\$ (1,135,687)	\$ 1,918,700	\$ 2,433,214

See accompanying notes to financial statements

First Nations University of Canada

Statement of Cash Flows

Year ended March 31, 2010 with comparative figures for 2009

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	2010	2009
Cash provided by (used for):		
Operations		
Deficiency of revenue over expenses	\$ (775,457)	\$ (391,934)
Items not involving cash:		
Amortization of property, plant and equipment	1,653,014	1,565,116
Amortization of deferred contributions	(567,102)	(566,216)
Change in non-cash operating items:		
Accounts receivable	937,311	1,371,332
Prepaid expenses and inventory	(26,350)	30,357
Accounts payable	(318,311)	(143,472)
Deferred revenue	(21,274)	53,811
	<u>881,831</u>	<u>1,918,994</u>
Investing		
Donations restricted for trust and endowments	170,156	70,140
Payment of grants and scholarships	(77,356)	(64,138)
Investment gain (loss) related to trust and endowments	168,143	(161,670)
Sale (purchase) of investments	(158,786)	171,215
Purchase of property, plant and equipment	(475,918)	(2,103,786)
Disposal of property, plant and equipment	5,750	13,975
	<u>(368,011)</u>	<u>(2,074,264)</u>
Financing		
Receipt of deferred contributions	35,448	68,892
Repayment of long-term debt	(424,866)	(366,464)
	<u>(389,418)</u>	<u>(297,572)</u>
Increase (decrease) in cash	124,402	(452,842)
Cash, beginning of year	<u>152,688</u>	<u>605,530</u>
Cash, end of year	<u>\$ 277,090</u>	<u>\$ 152,688</u>

See accompanying notes to financial statements

1. Nature of operations

The First Nations University of Canada (the “University”) is a First Nations controlled, post-secondary educational institution providing educational opportunities to both First Nations and non-First Nations students. It is incorporated under the *Non-profit Corporations Act of Saskatchewan*.

The University’s mission is to enhance the quality of life, and to preserve, protect, and interpret the history, language, culture, and artistic heritage of First Nations.

The University is a registered charity under the *Income Tax Act (Canada)* and accordingly is exempt from income taxes.

2. Significant accounting policies

The following summary of significant accounting policies contains a description of the accounting methods and practices that are used by the University.

The University’s financial statements are prepared in accordance with Canadian generally accepted accounting principles.

(a) Change in accounting policies

In June 2009, the Canadian Institute of Chartered Accountants (CICA) issued amendments to its Financial Instruments – Disclosure standard to expand disclosures of financial instruments consistent with new disclosure requirements made under International Financial Reporting Standards. These amendments were effective for the University commencing April 1, 2009 and introduces a three-level fair value hierarchy that prioritizes the quality and reliability of information used in estimating the fair value of financial instruments. The fair values for the three levels are based on:

- Level 1 – quoted prices in active markets
- Level 2 – models using observable inputs other than quoted market prices
- Level 3 – models using inputs that are not based on observable market data

These additional disclosures are included in note 5.

(b) Property, plant and equipment

Purchased property, plant and equipment is recorded at cost. Contributed property, plant and equipment is recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments, which extend the estimated life of an asset, are capitalized. When property, plant and equipment no longer contribute to the University’s ability to provide services, its carrying amount is written down to its residual value.

Property, plant and equipment are amortized on a straight line basis over their estimated useful lives as follows:

Building	40 years
Furniture, fixtures and equipment	8 years
Leasehold improvements	5 years
Library	10 years
Computer equipment	4 years

Artwork is treated as a collection and, accordingly, is not being amortized.

2. Significant accounting policies (continued)

(c) Revenue recognition

The University follows the deferral method of accounting for contributions, which include donations and government grants.

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.

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.

Externally restricted contributions other than trust and endowment contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of property, plant and equipment are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related property, plant and equipment.

The amounts restricted for research consists of grant and contract revenue and expenses specifically identified for research or related activities as restricted by the granting agencies, research institutes and other public and private organizations.

Trust and endowment contributions are recognized as direct increases in trust and endowment net assets. Scholarships and grants expenses are recognized as direct decreases in trust and endowment net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as revenue when earned.

(d) Investments

All investments are carried at fair value. Fair value of pooled fund investments are based on the fair value of the underlying assets.

(e) Financial Instruments

Financial assets and financial liabilities are initially recognized at fair value and are subsequently accounted for based on their classification as described below. The classification depends on the purpose for which the financial instruments were acquired and their characteristics. The classification is not changed subsequent to initial recognition. Financial assets purchased and sold, where the contract requires the asset to be delivered within an established time frame, are recognized on a trade-date basis. Transactions costs are recognized immediately in net earnings or are capitalized, depending upon the nature of the transaction and associated investment.

Held-for-trading

Financial assets that are purchased and incurred with the intention of generating profits in the near term are classified as held-for-trading. These instruments are accounted for at fair value with the changes in the fair value recognized in the statement of operations. Cash and investments have been designated as held-for-trading assets.

Loans and receivables

Accounts receivable has been designated as loans and receivables and are accounted for at amortized cost using the effective interest method.

2. Significant accounting policies (continued)

Other liabilities

Accounts payable and long-term debt have been designated as other financial liabilities and are measured at amortized cost using the effective interest method.

The University has elected to apply the disclosure requirements of the CICA Handbook Section 3861 in place of Handbook sections 3862 and 3863 which results in more limited disclosure of the nature and extent of risks arising from financial instruments.

f) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Significant items subject to such estimates and assumptions include the carrying amounts of property, plant and equipment and underlying estimations of useful lives of depreciable assets, the carrying amounts of accounts receivable and underlying provision for bad debts and the carrying value of investments and underlying provision for impairment. Actual results could differ from those estimates.

3. Accounts receivable

	2010	2009
Accounts receivable - general	\$ 368,709	\$ 1,285,470
GST receivable	24,457	59,527
Operating and travel advances	149	14,256
Student receivables	709,031	586,194
Tuition sponsors	<u>134,373</u>	<u>224,715</u>
	1,236,719	2,170,162
Less: Allowance for doubtful accounts	<u>149,635</u>	<u>145,767</u>
	<u>\$ 1,087,084</u>	<u>\$ 2,024,395</u>

During the year \$229,359 (2009 - \$170,650) of bad debt expense was recorded in administrative expenses.

4. Property, plant and equipment

	Cost	Accumulated amortization	Net book value	
			2010	2009
Land	\$ 150,001	\$ -	\$ 150,001	\$ 150,001
Artwork	1,381,771	-	1,381,771	1,381,771
Building-Saskatoon	1,033,794	491,217	542,579	549,263
Building-Regina	36,831,849	6,352,711	30,479,136	31,345,426
Furniture, fixtures and equipment	4,944,798	4,301,786	643,012	933,002
Computer equipment	1,164,091	836,538	327,553	303,988
Leasehold improvements	966,634	870,890	95,744	109,000
Library	3,746,320	2,955,580	790,740	820,930
	<u>\$ 50,219,258</u>	<u>\$ 15,808,722</u>	<u>\$ 34,410,536</u>	<u>\$ 35,593,381</u>

5. Investments

Investments are valued at fair value and are held in a balanced pooled fund, on behalf of the First Nations University of Canada, by the University of Regina. The pooled fund has no fixed distribution rate and fund returns are based on the success of the fund manager.

Determination of fair value

Fair value is best evidenced by an independent quote market price for the same instrument in an active market. An active market is one where quoted prices are readily available, representing regularly occurring transactions. The determination of fair value requires judgment and is based on market information where available and appropriate. Fair value measurements are categorized into levels within a fair value hierarchy based on the nature of the inputs used in the valuation.

Level 1 – where quoted prices are readily available from an active market.

Level 2 – valuation model not using quoted prices, but still using predominantly observable market inputs, such as market interest rates.

Level 3 – models using inputs that are not based on observable market data.

Of the total investments \$735,882 is invested in Level 1 investments and \$13,870 is invested in Level 2 investments.

6. Risk management:

Exposure to credit risk, liquidity risk and market risk (consisting of interest rate risk, foreign exchange risk and equity price risk) arise in the normal course of the University's business.

Credit risk

The University's principal financial assets are cash, accounts receivable and investments. The carrying amounts of financial assets in the balance sheet represent the University's maximum credit exposure at the balance sheet date.

The University's credit risk is primarily attributable to accounts receivable and investments. The amounts disclosed in the balance sheet are net of allowance for doubtful accounts, estimated based on previous experience and an assessment of the current economic environment. With the exception of amounts receivable from the University of Regina, the University does not have significant exposure to any individual customer.

Market risk

The University is exposed to interest rate risk on its long-term debt, the details of which are discussed in note 8.

The University's investments are in a pooled fund which consists of individual equity investments and, accordingly, are subject to equity price risk.

The University is not subject to foreign exchange risk.

Liquidity risk

Liquidity risk is the risk that the University is unable to meet its financial obligations as they fall due. The University manages this risk by managing its cash resources and having a \$1 million line of credit available to it.

7. Line of credit

The University has an authorized line of credit to a maximum of \$1,000,000 bearing interest at prime, secured by a general security agreement. At March 31, 2010 no amounts were drawn against this line of credit.

8. Long-term debt

	2010	2009
Mortgage payable at an interest rate of 6.12% repayable in monthly instalments of \$95,600 due June, 2032. The mortgage is secured by a first mortgage on the Regina Building located at the U of R Campus, Regina, Saskatchewan and a general security agreement.	\$13,722,009	\$ 14,019,147
Mortgage payable, at an interest rate of 7.0% per annum repayable in monthly instalments of \$6,445 due May 1, 2010. The mortgage is secured by a first mortgage on the Saskatoon building located in Saskatoon, Saskatchewan, and a general security agreement.	12,126	84,146
Loan payable, at an interest rate of 6.50% per annum, repayable in monthly instalments at an amount equal to parking receipts less any administrative and maintenance charges related to the parking lot. Due October 30, 2022, the loan is secured by a general assignment of the revenue derived from the parking lot located at 1 First Nations Way, Regina, Saskatchewan.	307,035	354,141
Loan payable, at an interest rate of 7.25% per annum, repayable in monthly instalments of \$1,410 due December 1, 2009. The mortgage is secured by assets of the convenience store, including inventory, equipment and furnishings and a general security agreement.	-	8,602
	<u>14,041,170</u>	<u>14,466,036</u>
Less current portion	<u>351,728</u>	<u>402,685</u>
	<u>\$ 13,689,442</u>	<u>\$ 14,063,351</u>

Required principal repayments on long-term debt in each of the next five years, calculated using the minimum required payments, and assuming loans are refinanced on similar terms and conditions, are approximately as follows:

2011	\$ 351,728
2012	358,094
2013	377,672
2014	398,400
2015	420,348

9. Deferred contributions

Deferred contributions relate to property, plant and equipment and represent the unamortized amount of donations and grants received for the purchase of property, plant and equipment. The amortization of capital contributions is recorded as revenue in the statement of operations as the related property, plant and equipment is amortized.

	2010	2009
Balance, beginning of year	\$ 19,206,788	\$ 19,704,112
Additional contributions received	35,449	68,892
Amortization of deferred contributions	<u>(567,102)</u>	<u>(566,216)</u>
	<u>\$ 18,675,135</u>	<u>\$ 19,206,788</u>

10. Investment in property, plant and equipment

a) Investment in property, plant and equipment is calculated as follows:

	2010	2009
Property, plant and equipment – net book value	\$ 34,410,536	\$ 35,593,381
Purchase of assets financed by		
Deferred contributions	(18,675,135)	(19,206,788)
Long-term debt	<u>(14,041,170)</u>	<u>(14,466,036)</u>
	<u>\$ 1,694,231</u>	<u>\$ 1,920,557</u>

b) Change in net assets invested in property, plant and equipment is calculated as follows:

	2010	2009
Deficiency of revenue over expenses		
Amortization of property, plant and equipment	\$ (1,653,014)	\$ (1,565,116)
Amortization of deferred contributions	<u>567,102</u>	<u>566,216</u>
	<u>\$ (1,085,912)</u>	<u>\$ (998,900)</u>
Net change in investment in property, plant and equipment		
Purchase of property, plant and equipment	\$ 475,918	\$ 2,103,786
Disposals of property, plant and equipment	(5,750)	(13,975)
Additions to deferred contributions used to purchase property, plant and equipment	(35,448)	(451,788)
Repayment of long-term debt	<u>424,866</u>	<u>366,464</u>
	<u>\$ 859,586</u>	<u>\$ 2,004,487</u>

11. Restricted for trust and endowments

	Trust	Endowment	2010	Total 2009
Non-expendable				
Capital balance	\$ —	\$ 400,000	400,000	\$ 400,000
Capital maintenance	—	<u>493,203</u>	<u>493,203</u>	<u>458,849</u>
	<u>—</u>	<u>893,203</u>	<u>893,203</u>	<u>858,849</u>
Expendable				
Trust funds	493,482	—	493,482	391,326
Accumulated deficit	<u>—</u>	<u>(143,450)</u>	<u>(143,450)</u>	<u>(267,883)</u>
	<u>493,482</u>	<u>(143,450)</u>	<u>350,032</u>	<u>123,443</u>
	<u>\$ 493,482</u>	<u>\$ 749,753</u>	<u>\$ 1,243,235</u>	<u>\$ 982,292</u>

Trust funds are expendable for scholarships at the discretion of the University's Scholarship Committees.

Endowment funds consist of a capital balance of \$400,000 plus a 4% per annum capital maintenance provision amounting to \$493,203 (2009 - \$458,849). The capital maintenance charge is to be applied on a compound basis. The capital portion of the trust and endowment has been restricted by the Board of Governors to provide for long-term revenue generation.

At March 31, 2010 the non-expendable capital balance plus capital maintenance provision within the endowment fund is \$143,450 less than the value of the endowment fund assets. The deficit must be recovered prior to any endowment funds being expendable by the University.

12. Restricted for research

	2010	2009
Balance, beginning of year	\$ 113,190	\$ 151,473
Research projects revenue	453,869	399,428
Research projects expenses	<u>(450,138)</u>	<u>(437,711)</u>
Balance, end of year	<u>\$ 116,921</u>	<u>\$ 113,190</u>

13. Other funds available - Stauffer Fund

During 1985 a private endowment was entrusted to the University of Regina and is dedicated in perpetuity for the promotion and encouragement of education at the First Nations University of Canada. The Board of Governors of the University has passed a motion requiring a 4% per annum capital maintenance charge against the accumulated interest on the fund. This capital maintenance charge is to be applied on a compound basis. Any balance in the Stauffer Fund in excess of the principal balance and the interest accumulated for capital maintenance is, at the discretion of the Board of Governors of the University of Regina, paid to the First Nations University of Canada for its use. As the principal balance plus interest accumulated for capital maintenance is less than the carrying value of the Stauffer Fund investments this shortfall must be recovered prior to any funds being potentially available to the University.

13. Other funds available - Stauffer Fund (continued)

This fund balance is comprised as follows:

	2010	2009
Principle balance invested by the University of Regina	\$ 600,000	\$ 600,000
Interest accumulated for capital maintenance	<u>1,024,149</u>	<u>961,682</u>
	1,624,149	1,561,682
Stauffer Fund assets	<u>1,363,307</u>	<u>1,074,579</u>
Shortfall to be recovered prior to any potential payout to the University	<u>\$ 260,842</u>	<u>\$ 487,103</u>

These funds are potentially available to the First Nations University of Canada through an application by the University's Board of Governors to the University of Regina's Board of Governors. The approval of the application of the funds is under the discretion of the University of Regina. Accordingly, these funds have not been included in the University's statement of financial position.

During the current year the University received no distribution from the Stauffer Fund.

The fair value of investments held in the Stauffer fund approximate carrying value.

14. Related party transactions

Included in these financial statements are revenues and expenses resulting from routine operating transactions with related parties to the First Nations University of Canada. Related parties to the University include all programs of the Federation of Saskatchewan Indian Nations.

These transactions are in the normal course of operations and are recorded at the exchange amount, which is the amount of consideration established and agreed by the related parties. The University had the following transactions with related parties:

	2010	2009
Accounts payable	\$ 240	\$ 164
Accounts receivable	194	-

15. Commitments

The University has entered into lease agreements for office equipment, vehicles and buildings. The following is a schedule of the future minimum payments for the next five years under operating leases.

Year ended March 31

2011	\$ 541,193
2012	180,340
2013	80,292
2014	37,982
2015	-

16. Contingencies

Two wrongful dismissal claims filed by academic and administrative personnel previously employed at the University were outstanding as at March 31, 2010. In addition, a few miscellaneous claims have been filed on other matters. The claims are being defended and the University believes that the claims do not represent any material liability. The cost of these claims, if any, will be accounted for in the period of settlement.

17. Capital management

The University's primary objective when managing capital is to ensure adequate funding is available to deliver academic programs which are sustainable on a long-term basis. Its main sources of capital are bank financing and funding from the Provincial and Federal governments.

There were no changes to the University's capital structure during the period and there have been no changes to the University's capital management processes and measures since the prior year end.

18. Fair value of financial assets and financial liabilities

The fair value of all financial assets and liabilities, other than investments (note 5) approximate their carrying value.

19. Comparative figures

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

First Nations University of Canada

Schedule 1 – Expenses
Year ended March 31, 2010 with comparative figures for 2009

	Functional Area					For the year ending		
	Academic Instruction	Student Services	Physical Plant	Library	Computing and Communication	Administration	March 31, 2010	March 31, 2009
Salaries & benefits	9,245,824	795,694	897,976	526,477	343,748	1,956,554	13,766,273	\$ 13,614,738
Space rental and occupancy	544,618	–	1,093,491	437	173,606	–	1,812,152	2,057,363
Student activities	96,205	56,951	12,786	–	–	6,771	172,713	153,634
Supplies and service	673,461	30,308	315,289	38,551	29,582	982,694	2,069,885	2,118,062
Travel	382,426	51,407	5,711	9,624	14,939	232,913	697,020	744,058
Total	10,942,534	934,360	2,325,253	575,089	561,875	3,178,932	18,518,043	18,687,855
Amortization							1,653,014	1,565,116
Ancillary services							376,540	388,667
Interest on long-term debt							874,416	830,910
Governance review							371,900	–
Research projects (schedule 4)							450,138	437,711
Special projects (schedule 5)							1,409,327	1,087,123
Total							5,135,335	4,309,527
							\$ 23,653,378	\$ 22,997,382

Schedule 2 – Research Projects Revenue

Year ended March 31, 2010 with comparative figures for 2009

	2010	2009
University of Regina – Indigenous Peoples Health Research Centre	\$ 430,653	\$ 354,788
Indian and Northern Affairs Canada (INAC)	20,000	–
Peepeekisis First Nations Band	–	52,715
National Council on Ethics in HR	–	1,064
University of Regina	1,775	500
Other	1,441	53
Canadian Council on Learning	–	(9,692)
	<hr/>	<hr/>
Total	\$ 453,869	\$ 399,428

	2010	2009
Provincial Government:		
Sask Advanced Education & Employment	\$ 80,136	\$ 51,239
SaskPower	13,249	22,956
Sask Environment	9,546	16,121
Saskatchewan Health	9,500	2,000
Saskatchewan Indian Gaming Authority (SIGA)	6,023	10,613
Sask Education Post Secondary & Skills Training	-	2,000
Sask Energy	-	500
Federal Government:		
Health Canada – First Nations & Inuit Health Branch (FNIHB)	439,314	347,660
Indian and Northern Affairs Canada (INAC)	61,300	145,500
Natural Science and Engineering Research Council	7,200	-
First Nations & Metis Relations	-	25,132
Other:		
Regina – First Nations University Annual Pow Wow	314,005	122,961
University of Regina	239,946	189,348
File Hills Qu'Appelle Tribal Council	53,345	-
Enviroics	38,037	6,222
INAC-First Nations Governance Video Series	31,522	15,168
Golf Tournament Registration Fees	26,533	27,350
Aboriginal Cultural Awareness Program – Workshop Fees	18,868	77,876
Student Handbook	10,680	13,360
Regina NAD Celebrations	10,000	10,010
INCA-FN Governance Website	8,820	-
Farm Credit Canada	6,000	-
Treaty Commissioner	5,665	5,035
Cree Online Dictionary	4,408	-
Japanese Visit	4,259	-
Northern Inter-Tribal Health Authority (NITHA)	2,212	6,557
Other	2,018	2,431
Casino Regina	2,000	1,000
Saskatchewan Environmental Industry and managers Association	500	-
First Nations Agriculture Council	-	10,000
Shell Environmental Fund	-	7,450
Nexen	-	4,500
Bank of Canada	-	1,817
First Nations Bank	-	1,000
Total	\$ 1,405,086	\$ 1,125,806

	2010	2009
Educational:		
IPHRC/CIHR Portion	\$ 344,021	\$ 303,677
Metis Health Strategy	18,548	–
Sharing the Knowledge	16,363	3,499
Saline Survey	9,115	–
Calling Lakes Survey	8,701	–
ISI Wipan-Climate	6,803	5,791
IPHRC-Travel Willie Ermine	6,294	–
Developing Healthy Decision-Making with Aboriginal Youth Through Drama	4,952	2,448
Fifth International Conference on Indigenous Education	4,944	–
Stacey Cyr-Summer Undergraduate Research	3,981	–
Saulteaux Dictionary	3,949	–
IPHRC Administration – Carrie Bourassa	3,731	11,621
Dialogic Process - Sturgeon Lake First Nation	3,697	12,911
Honoring Our Kokums	3,107	415
Developing Healthy Decision-Making with Aboriginal Youth Through Theatre	2,826	–
Aboriginal Women Fleeing Violence	2,726	1,761
National Aboriginal Special Education Symposium	2,025	144
Exploring the Culture Camp Approach in Aboriginal Education	1,194	819
Mosquito First National Oral History Project	1,000	–
FNUC – Jo-Ann Episkenew – Graduate Studentship Award	726	7,307
Western ACADRE Collaboration	721	1,939
IPHRC – Northern Aboriginal Community Research Development	385	226
IPHRC Administration – Raven Sinclair	211	2,330
Somatic Experiencing, a Unique Approach to Trauma Work	60	–
Culture Camp Approach in Aboriginal Education	60	–
Influence of Cultural Water Quality on Waterborne Diseases at Calling Lakes, Saskatchewan	–	52,715
Learning Indigenous Science from Place	–	11,759
IPHRC Administration – Willie Ermine	–	6,031
Audra-Jo Issac – Summer Undergraduate Research	–	4,479
ACADRE Knowledge Translation	–	3,972
Hawaii International Conference on Arts and Humanities	–	1,209
Culture and Identity in the in-between Space	–	1,200
The Impact of Act (Anti-racism cross-cultural team building)	–	773
Humanities Research Award – Jo-Ann Episkenew	–	500
First Nations Language and Sport	–	185
Total	\$ 450,138	\$ 437,711

	2010	2009
Educational:		
First Nations University Pow Wow - Regina	330,094	132,213
Intercultural Leadership Program	256,677	187,333
NFNECP-National First Nations Environment Contaminants Program	175,098	165,999
Drinking Water Quality Program (DWQP)	138,312	-
HIA & Risk Assessment Training	99,004	-
Culture Heals	53,086	-
Aboriginal Cultural Awareness Program (ACAP)	49,612	91,812
Examining Electoral Reform For First Nations	41,300	-
Aboriginal & Environics Project	38,037	6,222
First Nations Governance Video Series	31,522	15,168
Math/Science Camp	29,771	39,766
Aboriginal Youth Entrepreneurship Camp	27,654	-
First Nations Presidents Golf Tournament	26,533	24,061
INHS 100 (TEL Grant)	20,293	-
First Nations University Shared Garden	14,355	14,121
Hospitality, Tourism & Gaming Entertainment Management	13,641	18,989
Native Prairie Area Project	13,249	24,956
CREE 203 (TEL Grant)	12,000	-
Student Handbook – Regina Campus	10,909	10,895
Medicine Room	10,000	10,010
LING 100 (TEL Grant)	9,600	-
Tobacco Addiction	9,500	-
Wiseman Mathematics Contest	9,225	2,193
First Nations Governance Website	8,820	-
Cree Online Dictionary	7,908	-
Bobby Kayseas	5,665	15,035
BIOL 101 (TEL Grant)	4,425	1,620
Japanese Visit	4,259	-
Casino/Gaming	3,998	7,220
Northern Inter-Tribal Health Project (NITHA)	2,212	6,557
ISW 450 (TEL Grant)	2,090	7,450
INDG 225 (TEL Grant)	1,196	3,151
ISW 200 (TEL Grant)	1,067	6,114
Seed Funding for Research In Indigenous Studies	1,028	-
Bachelor of Health Studies-Mental Health & Addictions Course Development	819	676
Indian Studies 100 Textbook Project	754	1,662
ISW 469 (TEL Grant)	530	3,740
ISW 451 (TEL Grant)	530	2,239
INDG 229 (TEL Grant)	463	-
ENGL (100 TEL Grant)	211	-
Young Writers	83	586
Professional & Institutional Development Program	-	105,500
Bio-monitoring HIA	-	80,000
Taking Care of Mother Earth	-	74,761
Community Centered Governance 08-09 PID	-	40,000
Environmental Scan	-	17,168

	2010	2009
Educational:		
INAC 200 (TEL Grant)	-	12,101
Career Fairs	-	9,334
BHS Graduation	-	5,800
ENHS 401 (TEL Grant)	-	4,400
ADMN 260 (TEL Grant)	-	3,958
TEL Grants - General	-	2,746
INST 100 (TEL Grant)	-	2,333
E-Spirit Project	-	1,817
INST 300 (TEL Grant)	-	1,386
Aboriginal Knowledge Exchange Project	-	1,340
Regina Elders Office	-	1,000
Health Science Student Gathering	-	665
Aboriginal Head Start Evaluation Project	-	17
	1,465,529	1,164,114
Less administration fees	56,202	76,991
Total	\$ 1,409,327	\$ 1,087,123