

Financial Statements of

**FIRST NATIONS UNIVERSITY
OF CANADA INC.**

Year ended March 31, 2014

FIRST NATIONS UNIVERSITY OF CANADA INC.

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March 31, 2014

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INDEPENDENT AUDITORS' REPORT

To the Members of the First Nations University of Canada Inc.

We have audited the accompanying financial statements of First Nations University of Canada Inc., which comprise the statement of financial position as at March 31, 2014 the statements of operations, changes in net assets and cash flows 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 an 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 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 First Nations University of Canada Inc. as at March 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Comparative Information

Without modifying our opinion, we draw attention to Note 3 to the financial statements which indicates that the comparative information presented as at and for the year ended March 31, 2013, has been restated and that the comparative information presented as at April 1, 2012, has been derived from the financial statements as at and for the year ended March 31, 2012.

KPMG LLP

Chartered Accountants

June 23, 2014
Regina, Canada

First Nations University of Canada Inc.

Statement of Financial Position

As at

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	March 31, 2014	March 31, 2013 (Restated - note 3)	April 1, 2012 (Restated - note 3)
Assets			
Current assets			
Cash	\$ 3,322,549	\$ 4,223,124	\$ 5,741,996
Accounts receivable (note 5)	1,049,188	950,256	857,880
Prepaid expenses and inventory	<u>118,803</u>	<u>67,433</u>	<u>55,417</u>
	4,490,540	5,240,813	6,655,293
Property, plant and equipment (note 6)	31,062,211	31,513,858	31,813,259
Investments (note 7)	1,878,169	1,695,341	1,600,311
Total assets	<u>\$ 37,430,920</u>	<u>\$ 38,450,012</u>	<u>\$ 40,068,863</u>
Liabilities and net assets			
Current liabilities			
Accounts payable (note 10)	\$ 926,251	\$ 1,102,596	\$ 2,889,547
Deferred revenue	358,691	626,153	506,192
Current portion of long-term debt (note 11)	<u>395,348</u>	<u>373,400</u>	<u>352,672</u>
	1,680,290	2,102,149	3,748,411
Long-term debt (note 11)	11,952,890	12,348,240	12,721,640
Deferred contributions (note 12)	<u>15,392,045</u>	<u>15,897,209</u>	<u>16,322,022</u>
Total liabilities	29,025,225	30,347,598	32,792,073
Net assets			
Restricted for trust and endowments (note 13)	1,839,790	1,606,161	1,489,181
Restricted for research (note 14)	49,192	34,324	60,474
Unrestricted net assets	<u>6,516,713</u>	<u>6,461,929</u>	<u>5,727,135</u>
Total net assets	8,405,695	8,102,414	7,276,790
Commitments and contingencies (notes 16 and 17)			
Total liabilities and net assets	<u>\$ 37,430,920</u>	<u>\$ 38,450,012</u>	<u>\$ 40,068,863</u>

See accompanying notes to financial statements

On behalf of the Board of Governors




First Nations University of Canada Inc.

Statement of Operations

Year ended March 31, 2014, with comparative information for 2013

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	2014	2013 (Restated - note 3)
Revenues		
Administration fees	\$ 61,622	\$ 17,752
Amortization of deferred contributions	523,105	522,656
Facility lease	1,619,096	1,092,659
Federal government grant	7,000,000	7,000,000
Interest	115,415	31,752
Miscellaneous	8,386	20,371
Nursing program grant	500,000	2,283,000
Provincial government grant	3,680,900	3,293,900
Research programs	187,610	108,517
Parking lot revenue	200,509	106,027
Special projects	703,277	818,089
Student academic fees	<u>5,049,884</u>	<u>4,249,608</u>
Total revenues	<u>19,649,804</u>	<u>19,544,331</u>
Expenses		
Academic instruction	7,252,792	7,459,041
Administration	2,875,640	3,230,828
Amortization of property, plant and equipment	1,651,284	1,414,853
Parking lot expenses	134,719	112,605
Computing and communications	994,350	1,007,821
Interest on long-term debt	812,519	838,721
Library	629,812	405,218
Physical plant	2,745,223	2,402,538
Research projects	172,742	134,667
Special projects	588,378	791,886
Student services	<u>1,722,693</u>	<u>1,037,509</u>
Total expenses	<u>19,580,152</u>	<u>18,835,687</u>
Excess of revenues over expenses	<u>\$ 69,652</u>	<u>\$ 708,644</u>

See accompanying notes to financial statements

First Nations University of Canada Inc.

Statement of Changes in Net Assets

Year ended March 31, 2014, with comparative information for 2013

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	Restricted for trust and endowments	Restricted for research	Unrestricted (Restated - note 3)	Total Net Assets
Balance at April 1, 2012, as previously reported	\$ 1,489,181	\$ 60,474	\$ 6,281,422	\$ 7,831,077
Decrease in net assets (note 3)	-	-	(554,287)	(554,287)
As restated	1,489,181	60,474	5,727,135	7,276,790
Excess (deficiency) of revenue over expenses (note 14)	-	(26,150)	734,794	708,644
Donations	66,901	-	-	66,901
Scholarships and grants	(94,769)	-	-	(94,769)
Investment income related to trust and endowments	144,848	-	-	144,848
Balance at March 31, 2013	\$ 1,606,161	\$ 34,324	\$ 6,461,929	\$ 8,102,414
Balance at April 1, 2013, as previously reported	\$ 1,606,161	\$ 34,324	\$ 7,144,591	\$ 8,785,076
Decrease in net assets (note 3)	-	-	(682,662)	(682,662)
As restated	1,606,161	34,324	6,461,929	8,102,414
Excess of revenue over expenses (note 14)	-	14,868	54,784	69,652
Donations	69,946	-	-	69,946
Scholarships and grants	(99,296)	-	-	(99,296)
Investment income related to trust and endowments	262,979	-	-	262,979
Balance at March 31, 2014	\$ 1,839,790	\$ 49,192	\$ 6,516,713	\$ 8,405,695

See accompanying notes to financial statements

First Nations University of Canada Inc.

Statement of Cash Flows
Year ended March 31, 2014, with comparative information for 2013

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	2014	2013 (Restated - note 3)
Cash provided by (used for):		
Operations		
Excess of revenue over expenses	\$ 69,652	\$ 708,644
Items not involving cash:		
Amortization of property, plant and equipment	1,651,284	1,414,853
Amortization of deferred contributions	(523,105)	(522,656)
Change in non-cash operating items:		
Accounts receivable	(98,932)	(92,376)
Prepaid expenses and inventory	(51,370)	(12,016)
Accounts payable	(176,345)	(1,786,951)
Deferred revenue	(267,462)	119,961
	<u>603,722</u>	<u>(170,541)</u>
Investing		
Donations restricted for trust and endowments	69,946	66,901
Payment of grants and scholarships	(99,296)	(94,769)
Investment income related to trust and endowments	262,979	144,848
Purchase of investments	(182,828)	(95,030)
Purchase of property, plant and equipment	(1,199,637)	(1,115,452)
	<u>(1,148,836)</u>	<u>(1,093,502)</u>
Financing		
Receipt of deferred contributions	17,941	97,843
Repayment of long-term debt	(373,402)	(352,672)
	<u>(355,461)</u>	<u>(254,829)</u>
Decrease in cash	(900,575)	(1,518,872)
Cash, beginning of year	4,223,124	5,741,996
Cash, end of year	<u>\$ 3,322,549</u>	<u>\$ 4,223,124</u>

See accompanying notes to financial statements

1. Nature of operations

The First Nations University of Canada Inc. (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. Basis of preparation

The financial statements for the year ended March 31, 2014 have been prepared in accordance with Canadian accounting standards for not-for-profit organizations outlined in Part III of the CPA Handbook.

3. Prior period adjustment

In previous years, student academic fees related to distance learning education had been overstated for non-First Nations University of Canada students’ tuition due to a clerical error. As a result, this led to the overstatement of related accounts receivable and allowance for doubtful accounts. Student academic fees and the related accounts receivable and allowance for doubtful accounts have been corrected and prior periods restated.

The impacts of the prior period adjustment are as follows:

Impact on the statement of financial position as at April 1, 2012	<u>Adjustments</u>		
	As previously reported	Decrease	As restated
Student receivables	\$ 809,759	\$ (656,678)	\$ 153,081
Allowance for doubtful accounts	120,460	(102,391)	18,069
Unrestricted net assets	6,281,422	(554,287)	5,727,135

Impact on the statement of financial position as at March 31, 2013	<u>Adjustments</u>		
	As previously reported	Decrease	As restated
Student receivables	\$ 1,079,416	\$ (901,707)	\$ 177,709
Allowance for doubtful accounts	233,534	(219,045)	14,489
Unrestricted net assets	7,144,591	(682,662)	6,461,929

Impact on excess of revenues over expenses for the year ended March 31, 2013	<u>Adjustments</u>		
	As previously reported	Decrease	As restated
Student academic fees	\$ 4,751,315	\$ (501,707)	\$ 4,249,608
Bad debt in administration expenses	440,914	(373,332)	67,582
Excess of revenues over expenses	837,019	(128,375)	708,644

4. 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.

(a) 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.

(b) 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.

Investment income related to trust and endowments is recognized as a direct increase in trust and endowment net assets.

4. Significant accounting policies (continued)

(c) Investments

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

(d) Financial Instruments

Financial assets and financial liabilities are recognized at fair value on initial recognition. 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. The University has elected to carry its investments 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, the University determines if there is a significant adverse change in the expected amount of 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 University 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.

(e) Use of estimates

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations 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 assessment of contingencies. Actual results could differ from those estimates.

5. Accounts receivable

	March 31, 2014	March 31, 2013 (Restated - note 3)	April 1, 2012 (Restated - note 3)
Accounts receivable - general	\$ 358,277	\$ 361,058	\$ 317,656
GST receivable	11,853	8,098	14,365
Operating and travel advances	-	2,173	1,416
Student receivables	321,352	177,709	153,081
Tuition sponsors	<u>406,624</u>	<u>415,707</u>	<u>389,431</u>
	1,098,106	964,745	875,949
Less: Allowance for doubtful accounts	<u>(48,918)</u>	<u>(14,489)</u>	<u>(18,069)</u>
	<u>\$ 1,049,188</u>	<u>\$ 950,256</u>	<u>\$ 857,880</u>

During the year \$64,959 (2013 (restated – note 3) - \$67,582) of bad debt expense was recorded in administrative expenses.

6. Property, plant and equipment

	Cost	Accumulated amortization	Net book value	
			March 31, 2014	March 31, 2013
Land	\$ 1	\$ -	\$ 1	\$ 1
Artwork	1,453,296	-	1,453,296	1,453,296
Building-Regina	36,831,849	10,003,302	26,828,547	27,741,195
Furniture, fixtures and equipment	5,307,609	4,929,989	377,620	396,747
Computer equipment	2,441,096	1,037,918	1,403,178	929,056
Leasehold improvements	205,846	80,334	125,512	93,483
Library	<u>2,692,701</u>	<u>1,818,644</u>	<u>874,057</u>	<u>900,080</u>
	<u>\$48,932,398</u>	<u>\$ 17,870,187</u>	<u>\$ 31,062,211</u>	<u>\$ 31,513,858</u>

The University leases a portion of its building to external parties, the cost and accumulated amortization of which is included in Building-Regina.

The proportionate share of cost related to the leased property is \$11,450,529 (2013 - \$11,450,529) and the proportionate share of accumulated amortization is \$3,111,027 (2013 - \$2,826,163).

7. Investments

	March 31, 2014	March 31, 2013
Pooled funds	\$ 1,090,061	\$ 924,716
Investment held in trust	788,108	770,625
	<u>\$ 1,878,169</u>	<u>\$ 1,695,341</u>

Pooled fund investments are held in a balanced pooled fund on behalf of the University 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.

On April 1, 2014 the University entered into an Advisory Services Agreement with the University of Regina. Under this Advisory Services Agreement, which expires March 31, 2017, the University of Regina provides certain administrative and financial management services to the University. In order to indemnify the University of Regina for any liabilities that may rise out of the performance of these administrative and financial management services the University has placed a \$750,000 guaranteed investment certificate in trust with the University of Regina. This guaranteed investment certificate pays interest at a rate of 1.15% in the first year, 1.35% in the second year and 1.70% in the third year.

8. Risk management:

Exposure to credit risk, liquidity risk and market risk (consisting of interest rate risk, equity price risk and foreign exchange 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 statement of financial position represent the University's maximum credit exposure at the statement of financial position dates.

The University's credit risk is primarily attributable to accounts receivable and investments. The amounts disclosed in the statement of financial position 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.

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 line of credit available to it (note 9).

Market risk

The University is exposed to interest rate risk on its long-term debt, the details of which are discussed in note 11.

The University's investments are in a pooled fund (note 7) which consists of individual equity investments and, accordingly, are subject to equity price risk.

The University is not subject to foreign exchange risk.

9. Line of credit

The University has an authorized line of credit to a maximum of \$500,000 bearing interest at prime, secured by a general security agreement. At March 31, 2014 no amounts were drawn against this line of credit (2013 - \$nil).

10. Accounts payable

Included in accounts payable are government remittances payable of \$21,051 (2013 - \$149,249).

11. Long-term debt

	March 31, 2014	March 31, 2013
Mortgage payable at an interest rate of 6.975% repayable in monthly installments during the year averaging of \$99,283 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.	\$ 12,348,238	\$ 12,721,640
Less current portion	<u>(395,348)</u>	<u>(373,400)</u>
	<u>\$ 11,952,890</u>	<u>\$ 12,348,240</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:

2015	\$ 395,348
2016	418,585
2017	443,188
2018	469,237
2019	496,817
Thereafter	10,125,063

12. Deferred contributions

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

	March 31, 2014	March 31, 2013
Balance, beginning of year	\$ 15,897,209	\$ 16,322,022
Additional contributions received	17,941	97,843
Amortization of deferred contributions	<u>(523,105)</u>	<u>(522,656)</u>
	<u>\$ 15,392,045</u>	<u>\$ 15,897,209</u>

13. Restricted for trust and endowments

	Trust	Endowment	March 31, 2014	Total March 31, 2013
Non-expendable				
Capital balance	\$ -	\$ 400,000	\$ 400,000	\$ 400,000
Capital maintenance	<u>-</u>	<u>644,921</u>	<u>644,921</u>	<u>604,732</u>
	<u>-</u>	<u>1,044,921</u>	<u>1,044,921</u>	<u>1,004,732</u>
Expendable				
Trust funds	749,729	-	749,729	681,445
Expendable interest (accumulated deficit)	<u>-</u>	<u>45,140</u>	<u>45,140</u>	<u>(80,016)</u>
	<u>749,729</u>	<u>45,140</u>	<u>794,869</u>	<u>601,429</u>
	<u>\$ 749,729</u>	<u>\$ 1,090,061</u>	<u>\$ 1,839,790</u>	<u>\$ 1,606,161</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 \$644,921 (2013 - \$604,732). 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, 2014 the expendable capital balance plus capital maintenance provision within the endowment fund is \$45,140 (2013 – accumulated deficit balance \$80,016) greater than the value of the endowment fund assets. Accumulated deficits must be recovered prior to any endowment funds being expendable by the University.

14. Restricted for research

	March 31, 2014	March 31, 2013
Balance, beginning of year	\$ 34,324	\$ 60,474
Research projects revenue	187,610	108,517
Research projects expenses	<u>(172,742)</u>	<u>(134,667)</u>
Balance, end of year	<u>\$ 49,192</u>	<u>\$ 34,324</u>

15. Related party transactions

Included in these financial statements are revenues and expenses resulting from routine operating transactions with the Federation of Saskatchewan Indian Nations which is a related party to the University.

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:

	March 31, 2014	March 31, 2013
Facility lease revenue	\$ 7,200	7,311
Special projects expense	1,100	1,625
Library expense	98	-
Administration expense	-	5,494
Accounts receivable	-	7,200
Accounts payable	-	80

16. Commitments

The University has entered into lease agreements for its office equipment and buildings and is committed towards payments under an Advisory Services Agreement. The following is a schedule of the future minimum payments for the next three years for these commitments.

Year ended March 31

2015	\$ 632,410
2016	357,150
2017	346,833

17. Contingencies

Two claims filed by an administrative person and a faculty member previously employed at the University were outstanding at March 31, 2014. The University believes that the claims are without merit and will be defended. Any payments will be accounted for in the year of settlement.

First Nations University of Canada Inc.

Schedule 1 – Expenses - Unaudited
Year ended March 31, 2014, with comparative information for 2013

	Functional Area						2014	2013
	Academic Instruction	Student Services	Physical Plant	Library	Computing and Communications	Administration		
Salaries & benefits	\$ 6,566,132	\$ 1,339,771	\$ 798,431	\$ 605,011	\$ 536,156	\$ 1,726,759	\$ 11,572,260	\$ 10,821,081
Space rental and occupancy	100,350	-	1,768,296	-	179,745	-	2,048,391	2,051,214
Student activities	27,708	59,544	42	-	-	13,609	100,903	104,945
Supplies and service	400,217	220,265	162,753	19,897	254,697	1,036,600	2,094,429	2,188,048
Travel	158,385	103,113	15,701	4,904	23,752	98,672	404,527	377,666
Total	\$ 7,252,792	\$ 1,722,693	\$ 2,745,223	\$ 629,812	\$ 994,350	\$ 2,875,640	16,220,510	15,542,954
Amortization							1,651,284	1,414,853
Parking lot expenses							134,719	112,605
Interest on long-term debt							812,519	838,721
Research projects (schedule 4)							172,742	134,668
Special projects (schedule 5)							588,378	791,886
							3,359,642	3,292,733
Total							\$ 19,580,152	\$ 18,835,687

Schedule 2 – Research Projects Revenue - Unaudited

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Government of Saskatchewan – Ministry of Health	\$ 65,000	\$ -
University of Regina - Canadian Institutes of Health Research	52,080	-
University of Regina - Indigenous Peoples Health Research Centre	30,542	108,517
Onion Lake First Nations	20,492	-
University of Saskatchewan	9,219	-
Other	6,457	-
Social Sciences and Humanities Research Council	2,420	-
All Nations Hope	1,400	-
Total	\$ 187,610	\$ 108,517

	2014	2013
Provincial Government:		
Sask Advanced Education & Employment	\$ 93,060	\$ 64,769
First Nations & Métis	5,500	-
Sask Power	5,000	-
Minster of Education	5,000	-
Crown Investments Corporation	2,500	2,500
Sask Energy	1,100	600
Saskatchewan Indian Gaming Authority	1,000	3,500
Saskatchewan Health	1,000	1,000
Sask Culture	935	10,125
Saskatchewan Government Insurance	900	-
Sask Environment	182	512
Sask Arts Board	-	6,058
Information Services Corporation	-	4,228
Enterprise Saskatchewan	-	3,000
Sask Gaming Corporation	-	2,000
Federal Government:		
Health Canada – First Nations & Inuit Health Branch	100,000	200,000
Aboriginal Affairs and Northern Development Canada	25,000	25,000
First Nations & Métis Relations	-	4,500
Other:		
Regina – First Nations University Annual Pow Wow	171,568	200,010
Northern Lights Community Development Corporation	93,208	-
Onion Lake	71,366	145,899
Rawlco Resource Centre	29,173	-
Regina – First Nations University Mosaic	27,375	39,616
Community Initiatives Fund	25,000	-
ACTUA	8,500	13,682
First Nations University – Medicine Room	8,156	-
Information Services Corporation	6,184	-
Royal Bank of Canada Foundation	5,000	-
University of Regina	4,239	2,701
Student Summer Works	3,500	-
Saskatchewan Indian Equity Foundation	3,017	-
Potash Corporation	2,400	-
Casino Regina	1,000	361
Athabasca Basin Development	1,000	-
Other	500	5,148
Athabasca Basin Security	500	-
First Nations Bank	250	-
Vale Potash Corporation	164	-
Regina – First Nations University Student Handbook	-	23,495
Golf Tournament Registration Fees	-	22,579
Regina – First Nations University Science Camp	-	9,081
Farm Credit Canada	-	7,949
Vantage Pipeline	-	7,498

	2014	2013
Other (continued):		
Golder Association	-	5,000
Gordon First Nation	-	3,778
ISM Canada	-	1,500
Little Black Bear	-	1,000
Rio Tinto Exploration Canada Inc.	-	1,000
Total	\$ 703,277	\$ 818,089

	2014	2013
Educational:		
Aboriginal Knowledge Exchange	\$ 53,591	\$ -
CIHR – Two-eyed Seeing	37,267	-
IPHRC/CIHR Portion	26,342	108,517
Natural Resource Partnership and New Venture Creation in First Nations Context	20,492	-
CIHR -Developing Healthy Decision-Making with Aboriginal Youth Through Theatre	11,354	13,509
Aboriginal Life Skills	9,219	-
IPHRC – Summer Undergraduate Research Award – Jaqueline Anaquod	5,600	-
Research – Miriam McNab	4,466	-
Indigenous Food System	1,991	-
Honoring Our Kookums	1,274	-
National Aboriginal Special Education Symposium	746	-
Cree Concepts of Reincarnation	400	6,869
Biological Cree Dictionary	-	5,000
Traditional Ways of Treating Skin Infections with Plants	-	772
Total	\$ 172,742	\$ 134,667

Schedule 5 - Special Projects Expenses - Unaudited
Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Educational:		
First Nations University Pow Wow – Regina	\$ 165,342	\$ 184,730
NFNECP – National First Nations Environmental Contaminants Program	126,295	100,600
I – Team Project	71,366	145,899
Aboriginal Youth Entrepreneurship Camp	59,701	52,418
Community Literacy Plan	45,097	4,464
Math/Science Camp	33,167	27,663
First Nations University Mosaic - Regina	27,375	39,616
First Nations University Shared Garden	25,182	2,471
ADMN 265 (TEL Grant)	21,500	-
TEL Grants – General	20,000	30,594
Medicine Room	12,484	7,330
First Nations Pow Wow Food Booth	6,227	9,480
INDG 229 (TEL Grant)	1,462	-
Elders Christmas Dinner	1,000	361
Culture Days	935	480
Aboriginal Knowledge Exchange Project Accord	239	-
ADMN Natural Resources	163	-
Drinking Water Quality Program (DWQP)	-	100,000
Community Literacy Plan 2012 - 2013	-	24,903
First Nations Presidents Golf Tournament	-	22,579
Treaty Four Historical & Interpretive Committee	-	14,490
Student Handbook	-	12,079
Metissage Panel Talk	-	6,007
Regina Elders Office	-	5,800
BIOL 101 (TEL Grant)	-	4,116
Gordon First Nation Holistic Health Evaluation	-	3,778
Metissage Exhibition	-	3,708
Aboriginal Spirituality	-	3,163
Grassland Stompers and Little Prairie Jiggers Métis Dance Group	-	2,480
Art Gallery Programming	-	2,350
Conference Award	-	1,595
CREE 203 (TEL Grant)	-	692
Young Writers	-	150
	<hr/> 617,535	<hr/> 813,996
Less administration fees	(29,157)	(22,110)
Total	<hr/> \$ 588,378	<hr/> \$ 791,886