Financial statements of
National Indian Brotherhood

March 31, 2026

Deloitte.

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Independent Auditor's Report

To the Executive Committee of National Indian Brotherhood

Opinion

We have audited the financial statements of National Indian Brotherhood (the "Corporation"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2026, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor’s report thereon, in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Annual Report prior to the date of this auditor’s report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor’s report. We have nothing to report in this regard.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Corporation’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants
July 14, 2026

National Indian Brotherhood
Statement of operations
Year ended March 31, 2026

	Schedules	2026 $	2025 $
Revenue			
Indigenous Services Canada	A	**34,128,490**	38,584,845
Environment and Climate Change Canada	B	**3,225,690**	4,255,187
Natural Resources Canada	B	**1,342,878**	857,122
Employment and Social Development Canada	B	**1,342,751**	1,300,193
Justice Canada	B	**1,013,060**	2,523,827
Canadian Heritage	B	**965,159**	948,207
Fisheries and Oceans Canada	B	**908,610**	1,147,706
Nuclear Waste Management Organization	B	**581,017**	580,679
Health Canada	B	**248,771**	232,388
Housing, Infrastructure and Communities Canada	B	**246,493**	317,389
Veteran Affairs Canada	B	**220,341**	144,960
Gordon and Betty Moore Foundation	B	**216,990**	162,773
Status of Women Canada	B	**195,142**	—
Parks Canada	B	**188,775**	190,415
Global Affairs Canada	B	**187,431**	—
Impact Assessment Agency of Canada	B	**182,262**	332,375
George Cedric Metcalf Charitable Foundation	B	**125,039**	49,169
Infrastructure Canada	B	**112,250**	112,750
Canadian Internet Registration Authority	B	**100,000**	—
University of Ottawa	B	**96,800**	158,578
Transport Canada	B	**30,685**	95,039
Women and Gender Equality Canada	B	**—**	641,885
William and Flora Hewlett Foundation	B	**—**	161,069
Canada Water Agency	B	**—**	139,200
Canada Mortgage and Housing Corporation	B	**—**	39,701
Social Science and Humanities Research Council	B	**—**	36,000
Law Foundation of Ontario	B	**—**	1,681
Interest revenue	B	**1,755,779**	1,953,335
Miscellaneous revenue	B	**1,451,729**	1,065,188
Registration fees	B	**1,386,232**	1,762,094
Trade show fees	B	**523,130**	476,350
		50,775,504	58,270,105
Expenses			
Advertising, promotion and publications		**636,491**	625,496
Amortization of capital assets		**306,444**	304,561
Insurance		**57,854**	52,382
Miscellaneous		**221,722**	24,771
Office expenses		**959,803**	1,470,383
Professional fees		**7,490,396**	6,904,706
Regional service delivery		**6,144,175**	6,245,841
Rent	10	**1,533,830**	1,508,477
Salaries and benefits		**19,594,192**	20,949,790
Travel and meetings		**13,070,109**	17,249,844
	A and B	**50,015,016**	55,336,251
Excess of revenue over expenses		**760,488**	2,933,854

The accompanying notes and supporting schedules are an integral part of the financial statements

National Indian Brotherhood

Statement of financial position

As at March 31, 2026

	Notes	2026 $	2025 $
Assets			
Current assets			
Cash		**49,385,818**	53,430,082
Grants and contributions receivable	4	**1,552,661**	2,843,653
Other accounts receivable		**275,420**	600,559
Sales tax recoverable		**1,467,016**	1,859,534
Prepaid expenses		**932,872**	879,312
		53,613,787	59,613,140
Asset held in trust	3	**19,042**	18,459
Prepaid expenses		**93,732**	149,187
Capital assets	5	**3,611,604**	3,912,562
		57,338,165	63,693,348
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		**7,591,691**	10,417,073
Government remittances payable		**66,150**	355,500
Deferred revenue		**2,556,178**	3,001,479
Deferred contributions	7	**28,576,167**	34,197,787
Excess contributions	8	**4,137,641**	1,893,180
Current portion of deferred lease inducement	6	**179,062**	179,062
		43,106,889	50,044,081
Deferred lease inducement	6	**2,289,832**	2,468,894
Liability held in trust	3	**19,042**	18,459
		45,415,763	52,531,434
Contingencies and commitments	9 and 10		
Net assets			
Invested in capital assets		**1,142,710**	1,264,606
Internally restricted		**3,750,631**	3,750,631
Operating fund		**7,029,061**	6,146,677
		11,922,402	11,161,914
		57,338,165	63,693,348

The accompanying notes and supporting schedules are an integral part of the financial statements.

On behalf of the Executive Committee

Cindy Woodhouse Nepinak

National Chief Cindy Woodhouse Nepinak

Andrew Bisson

Chief Executive Officer, Andrew Bisson

National Indian Brotherhood

Statement of changes in net assets

Year ended March 31, 2026

	Invested in capital assets	Internally restricted	Unrestricted	2026 Total	2025 Total
	$	$	$	$	$
Net assets, beginning of year	**1,264,606**	**3,750,631**	**6,146,677**	**11,161,914**	8,228,060
Excess of revenue over expenses	**—**	**—**	**760,488**	**760,488**	2,933,854
Acquisition of capital assets	**5,486**	**—**	**(5,486)**	**—**	—
Amortization of capital assets	**(306,444)**	**—**	**306,444**	**—**	—
Amortization of inducements for leasehold improvements	**179,062**	**—**	**(179,062)**	**—**	—
Net assets, end of year	**1,142,710**	**3,750,631**	**7,029,061**	**11,922,402**	11,161,914

The accompanying notes and supporting schedules are an integral part of the financial statements.

National Indian Brotherhood
Statement of cash flows
Year ended March 31, 2026

	Notes	2026 $	2025 $
Operating activities			
Excess of revenue over expenses		**760,488**	2,933,854
Items not affecting cash			
Amortization of capital assets		**306,444**	304,561
Amortization of lease inducement		**(179,062)**	(179,062)
		887,870	3,059,353
Changes in non-cash operating working capital items	11	**(4,926,648)**	18,290,731
		(4,038,778)	21,350,084
Investing activity			
Acquisition of capital assets		**(5,486)**	(63,130)
Net (decrease) increase in cash		**(4,044,264)**	21,286,954
Cash, beginning of year		**53,430,082**	32,143,128
Cash, end of year		**49,385,818**	53,430,082

The accompanying notes and supporting schedules are an integral part of the financial statements.

1. Description of the organization

National Indian Brotherhood (the "Corporation") was incorporated under Part II of the *Canada Corporations Act* on September 29, 1970. In June 2014, the Corporation received a certificate of continuance under the *Canada Not-for-profit Corporations Act*. The Corporation has the following objectives:

- To assist and to work toward solutions for problems facing the First Nations people;
- To operate as a national body to both represent the First Nations people and to disseminate information to them;
- To study, in conjunction with First Nations representatives across Canada, the problems confronting First Nations and to make representations to the government and other organizations on their behalf;
- To assist in retaining the First Nations culture and values; and
- To act as the national spokesperson for First Nations throughout Canada.

The Corporation acts as the secretariat to the Assembly of First Nations (AFN).

The Corporation is a not-for-profit organization and, as such, is not subject to income taxes.

2. Accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Basis of presentation

The financial statements do not include the accounts of those of the Future Generations Foundation (formerly the National Indian Brotherhood Trust Fund), which is controlled by the Corporation. Summarized financial statements of the Future Generations Foundation are disclosed in Note 12 of the financial statements.

Revenue recognition

The Corporation follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue of the appropriate program when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions are recognized as revenue of the appropriate program in the year in which the related expenses are incurred.

Contributions received toward the acquisition of capital assets are deferred and amortized to revenue on the same basis as the related depreciable capital assets are amortized.

Interest revenue is recognized in the period in which it is earned.

2. Accounting policies (continued)

Financial instruments

Initial measurement

Financial assets and financial liabilities originated or exchanged in arm's length transactions are initially recognized at fair value when the Corporation becomes a party to the contractual provisions of the financial instrument. Financial assets and financial liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Corporation is in the capacity of management, are initially recognized at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. The cost of financial instruments with repayment terms is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. The cost of financial instruments without repayment terms is determined using the consideration transferred or received by the Corporation in the transaction.

Subsequent measurement

All financial instruments are subsequently measured at amortized cost with the exception of cash and investments which are recorded at fair value.

The interest earned on investments, the unrealized gains and losses on listed stocks, and the realized gains and losses on the sale of investments are included in the investment income of the statement of operations.

Transaction costs

Transaction costs related to financial instruments subsequently measured at fair value are expensed as incurred. Transaction costs related to other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the effective interest method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the effective interest method and recognized in net earnings as interest income or expense.

Impairment

With respect to financial assets measured at cost or amortized cost, the Corporation recognizes an impairment loss, if any, in net earnings when there are indicators of impairment and it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to net earnings in the period the reversal occurs.

Capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at estimated fair value at the date of contribution. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

Computer equipment	3 years
Office equipment	3 years
Leasehold improvements	Term of lease

2. Accounting policies (continued)

Lease inducement

The lease inducement is amortized over the term of the lease and accounted for as a reduction to the rent expense.

Excess contributions

The excess of revenue over expenses of some programs may require repayment and is recorded as a liability. When approval to retain the funds has been received, the excess is then recorded as revenue when expenditures are incurred or recorded back in deferred revenue.

Allocation of expenses

Allocation of administrative expenses between the programs or funding agencies is done in accordance with the stipulated basis of allocation and maximum amounts or percentages mentioned in each of the different contribution agreements entered into by the Corporation.

Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. In the opinion of management, these financial statements reflect, within reasonable limits of materiality, all adjustments necessary to present fairly the results for the years presented. Assumptions are used in estimating the collectability of grants and contributions receivable, other accounts receivable, the useful life of capital assets, the amount of certain accrued liabilities and the allocation of expenses. Actual results could differ from these estimates.

3. Asset held in trust

The Corporation is holding in trust an education fund totalling $19,042 ($18,459 in 2025) for Kelly Morrisseau’s children. These funds were donated by individuals and organizations.

4. Grants and contributions receivable

Grants and contributions receivable are as follows:

	2026	2025
	$	$
Indigenous Services Canada	**722,115**	1,274,890
Environment and Climate Change Canada	**409,778**	74,725
Fisheries and Oceans Canada	**206,006**	306,216
Impact Assesment Agency of Canada	**182,262**	332,375
Natural Resources Canada	**10,000**	110,000
Infrastructure Canada	**22,500**	—
Nuclear Waste Management Organization	**—**	191,740
Employment and Social Development Canada	**—**	107,002
Housing, Infrastructure and Communities Canada	**—**	317,390
Justice Canada	**—**	50,000
Women and Gender Equality Canada	**—**	44,173
Transport Canada	**—**	35,142
	1,552,661	2,843,653

5. Capital assets

			2026	2025
	Cost	Accumulated amortization	Net book value	Net book value
	$	$	$	$
Office equipment	**52,280**	**35,140**	**17,140**	28,777
Leasehold improvements	**4,340,040**	**745,576**	**3,594,464**	3,883,785
	4,392,320	**780,716**	**3,611,604**	3,912,562

Cost and accumulated amortization as at March 31, 2025, amount to $5,127,678 and $1,215,116, respectively.

6. Deferred lease inducement

In September 2022, the Corporation entered into a 180-month lease agreement expiring on August 31, 2038 for premises. The lease provided for leasehold improvement allowances and a rent-free period. As at March 31, 2026, the unamortized balance is $2,468,894 ($2,647,956 in 2025).

7. Deferred contributions

Changes in the deferred contributions balance are as follows:

	2026	2025
	$	$
Balance, beginning of year	**34,197,787**	26,006,985
Contributions received during the year	**40,037,014**	61,203,942
Contributions recognized during the year	**(45,658,634)**	(53,013,140)
Balance, end of year	**28,576,167**	34,197,787

The balance, end of year is composed of the following:

	2026	2025
	$	$
Indigenous Services Canada	**16,121,838**	23,197,191
Employment and Social Development Canada	**5,079,557**	5,227,307
Canadian Heritage	**1,797,939**	931,199
Housing, Infrastructure and Communities Canada	**1,792,819**	—
Gordon and Betty Moore Foundation	**1,338,246**	1,555,235
Global Affairs Canada	**612,569**	—
Environment and Climate Change Canada	**410,606**	1,304,645
Health Canada	**368,828**	267,599
Parks Canada	**293,994**	282,770
Veteran Affairs Canada	**259,575**	79,915
George Cedric Metcalf Charitable Foundation	**225,792**	150,831
Building Knowledges Canada	**125,000**	—
Justice Canada	**67,883**	780,943
Nuclear Waste Management Organization	**67,245**	—
Transport Canada	**14,276**	34,963
Natural Resources Canada	**—**	242,878
Women and Gender Equality Canada	**—**	98,319
Infrastructure Canada	**—**	43,992
	28,576,167	34,197,787

8. Excess contributions

Excess contributions are as follows:

	2026	2025
	$	$
Indigenous Services Canada	**3,081,423**	488,626
Canadian Heritage	**711,416**	711,416
Public Safety Canada	**194,838**	194,838
Parks Canada	**70,240**	70,240
Environment and Climate Change Canada	**49,402**	—
Justice Canada	**17,722**	17,722
Fisheries and Ocean Canada	**12,600**	12,600
Status of Women Canada	**—**	195,142
Nuclear Waste Management Organization	**—**	188,025
Health Canada	**—**	14,571
	4,137,641	1,893,180

9. Contingencies

The Corporation receives funding from various government agencies based on specific program needs and budgets and allocates certain expenses to the various programs. In many cases, the funding agency has the right to review the accounting records to ensure compliance with the terms and conditions of their programs. At this time, no estimate of the requirements, if any, to reimburse the agencies can be made. Management of the Corporation believes that its allocations of expenses are fair and appropriate in the circumstances.

Adjustments to the financial statements as a result of these reviews, if any, will be recorded in the period in which they become known. From time to time, the Corporation is involved in claims in the normal course of business. Management assesses such claims and where considered likely to result in material exposure and, where the amount of the claim is quantifiable, provisions for loss are made based on management's assessment of the likely outcome. The Corporation does not provide for claims that are considered unlikely to result in significant loss, claims for which the outcome is not determinable or claims where the amount of the loss cannot be reasonably estimated. Any settlements or awards under such claims are provided when reasonably determinable.

10. Commitments

The Corporation is committed to future minimum lease payments under operating leases for office space and equipment maturing in 2038, for which minimum annual payments for each year are as follows:

	$
2027	1,614,656
2028	1,601,487
2029	1,637,143
2030	1,603,402
2031	1,577,723
2032 and thereafter	11,901,238
	19,935,649

11. Changes in non-cash operating working capital items

	2026	2025
	$	$
Grants and contributions receivable	**1,290,992**	6,026,057
Other accounts receivable	**325,139**	2,036,572
Sales tax recoverable	**392,518**	(1,120,103)
Prepaid expenses	**1,895**	(222,873)
Accounts payable and accrued liabilities	**(2,825,382)**	1,540,846
Government remitances payable	**(289,350)**	(265,927)
Deferred revenue	**(445,301)**	2,960,688
Deferred contributions	**(5,621,620)**	8,190,802
Excess contributions	**2,244,461**	(855,331)
	(4,926,648)	18,290,731

12. Controlled entity

The Corporation appoints the trustees of the Future Generations Foundation (formerly National Indian Brotherhood Trust Fund), a registered charity under paragraph 149(l)(f) of the *Income Tax Act*, to administer the Youth Healing Fund, the Research Sponsor Fund, the Heroes of Our Time Fund, the Education Fund, the Métis Fund, and the Education Legacy Fund. The Future Generations Foundation is deemed a non-profit organization under the *Income Tax Act* (Canada), and accordingly is not subject to income taxes.

The summarized financial statements of the Future Generations Foundation are as follows:

Summarized statement of financial position

	2026	2025
	$	$
Assets	**327,330,311**	275,383,588
Liabilities	**3,776,973**	3,074,095
Fund balances	**323,553,338**	272,309,493
	327,330,311	275,383,588

Summarized statement of operations

	2026	2025
	$	$
Revenue	**71,562,524**	28,793,668
Expenses	**20,318,679**	19,727,878
Excess of revenue over expenses	**51,243,845**	9,065,790

12. Controlled entity (continued)

Summarized statement of cash flows

	2026	2025
	$	$
Operating activities	**52,596,074**	(3,478,319)
Investing activities	**(51,331,831)**	4,209,553
Net increase in cash	**1,264,243**	731,234
Cash, beginning of year	**2,364,418**	1,633,184
Cash, end of year	**3,628,661**	2,364,418

As at March 31, 2026, the balance due from the Future Generations Foundation was $3,230 (nil in 2025).

The Future Generations Foundation continued to share office space with the Corporation in Akwesasne at an annual cost of $19,382 ($15,162 in 2025).

The transactions with the Future Generations Foundation have been recorded at their exchange amount which is the amount in accordance with the agreements signed between the parties.

13. Executive salaries

By virtue of an annual general assembly resolution (62/98), the National Chief of the AFN receives a salary which is adjusted annually in connection with the consumer price index. Similarly, by virtue of a Confederacy of Nations resolution and an Executive Committee resolution, each Regional Chief is allocated a director’s fee. Management and unelected officials are compensated within average industry remuneration levels for their positions.

14. Pension plan

The Corporation contributes to a defined contribution pension plan for its employees. Contributions are up to 8% of an employee’s salary. The employer’s contributions for the year were $1,110,733 ($1,211,137 in 2025).

15. Credit facility

The Corporation has a banking agreement which establishes a demand credit facility for general business purposes up to a maximum of $2,500,000, bearing interest at prime plus 1%, renewable annually. The credit facility is secured by a general security agreement representing a first share over all of the Corporation’s assets. The balance outstanding at year-end is nil (nil in 2025).

16. Financial instruments

Market risk

Market risk is the risk that the fair value or future cash flows of the Corporation's financial instruments will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk. The Corporation is not exposed to market risk.

Credit risk

The risk arises from the potential that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Corporation's various receivables represent credit provided for the Corporation's programs. The credit is provided mainly to the federal government and accordingly presents minimal credit risk to the Corporation.

The maximum credit exposure of the Corporation is represented by the fair value of various amounts receivable as presented in the statement of financial position.

17. Capital management

The Corporation considers its capital to consist of net assets. The Corporation's overall objective is to effectively use resources to maximize the ability to achieve its vision, fund tangible capital assets, future projects and ongoing operations. The Corporation manages net assets by establishing internally restricted funds and appropriating amounts to the restricted funds for anticipated future projects, contingencies and other capital requirements. These allocations are disclosed in the statement of changes in net assets.

The Corporation is not subject to externally imposed capital requirements.

Internally restricted net assets

Net assets are internally restricted for specific operating purposes as authorized by the Board of Directors from time to time. Internally restricted balances are supported by a clear statement of purpose, and an anticipated time frame for the accumulation and draw down of the balance at the time established.

The purpose of any internally restricted balance is consistent with the objectives of the Corporation's strategic initiatives and operating plans, as well as identified risks to the achievement of these objectives.

During the year ended March 31, 2026, an amount of nil ($102,317 in 2025) was transferred from internally restricted net assets to unrestricted net assets to fund the new office move.

18. Comparative figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

Schedule A – Indigenous Services Canada/CIRNA

	Basic Organizational Capacity	Core-Like	New Fiscal Relationship	New Fiscal Relationship Co-development	Consultation on the Renewal Duty to Consult	Additions to Reserve Redesign	100 Wellington Project	Economic Research on ATR Process Supplementary Fund
	$	$	$	$	$	$	$	$
Revenue								
Contributions/grants	8,545,726	—	—	173,274	90,000	—	359,348	—
Contributions/grants - prior years	—	1,844,333	187,375	—	110,000	305,014	—	79,925
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	8,545,726	1,844,333	187,375	173,274	200,000	305,014	359,348	79,925
Expenses								
Advertising, promotion and publications	162,599	—	3,018	4,776	—	1,332	—	6,930
Allocation of administrative expenses	—	—	—	—	—	21,499	22,134	10,425
Amortization of capital assets	—	—	—	—	—	—	—	—
Insurance	13,233	—	275	420	—	749	—	—
Miscellaneous	7,406	—	—	—	—	—	—	—
Office expenses	170,485	—	4,228	2,209	572	1,192	639	14,089
Professional fees	1,110,890	—	241	—	2,495	32,614	24,408	29,638
Regional service delivery	—	1,784,021	—	—	—	—	—	—
Rent	384,086	—	9,008	13,903	—	25,036	29,657	—
Salaries and benefits	5,304,440	—	167,693	138,380	183,686	222,593	282,511	—
Travel and meetings	1,392,586	60,313	2,913	13,586	13,248	—	—	18,844
	8,545,726	1,844,333	187,375	173,274	200,000	305,014	359,348	79,925
Deficiency of revenue over expenses	—	—	—	—	—	—	—	—

Schedule A – Indigenous Services Canada/CIRNA (Continuted)

	Comprehensive Claims Justice	Facilitate Reform of Specific Claims Policy	Specific Claims	Facilitate Reform of Specific Claims/ ATR Policies	New Band and Band Amalgamation Policy Review	Advancing FN Int'l Engagement RES 2026	MMIWG2S Engagement & Support Funding	2nd Generation Cut-off ISCs10 Voting Thresholds
	$	$	$	$	$	$	$	$
Revenue								
Contributions/grants	—	—	—	4,578	24,753	10,000	500,000	20,000
Contributions/grants - prior years	176,266	146,505	201,114	—	—	—	—	—
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	176,266	146,505	201,114	4,578	24,753	10,000	500,000	20,000
Expenses								
Advertising, promotion and publications	172	22	7,465	—	—	—	11,701	—
Allocation of administrative expenses	—	19,109	14,210	597	1,697	—	39,379	—
Amortization of capital assets	—	—	—	—	—	—	—	—
Insurance	—	—	659	—	—	—	1,082	—
Miscellaneous	—	2,700	—	—	—	—	—	—
Office expenses	65	4,468	5,894	—	—	—	18,822	—
Professional fees	—	47,129	18,850	—	—	—	23,693	1,603
Regional service delivery	—	—	—	—	—	—	—	—
Rent	—	—	22,363	—	—	—	38,782	1,996
Salaries and benefits	172,138	—	96,610	3,981	23,056	5,846	145,949	16,401
Travel and meetings	3,891	73,077	35,063	—	—	4,154	220,592	—
	176,266	146,505	201,114	4,578	24,753	10,000	500,000	20,000
Deficiency of revenue over expenses	—	—	—	—	—	—	—	—

National Indian Brotherhood

Schedules - Statement of operations

Year ended March 31, 2026

Schedule A – Indigenous Services Canada/CIRNA (Continuted)

	Steering Committee on FN Home Flood Insurance Risk	Costing Income Assistance Research	Jordan's Principle	National Forum on Income Assistance	FNIYES - Summer Student	Bill C-92	FN Child & Family Services Program	Consultation Committee on Child Welfare
	$	$	$	$	$	$	$	$
Revenue								
Contributions/grants	–	–	–	599,755	–	–	–	–
Contributions/grants - prior years	59,441	835,302	828,455	459,510	19,488	343,080	426,388	80,683
Interest revenue	–	–	–	–	–	–	–	–
Registration fees	–	–	–	–	–	–	–	–
Miscellaneous revenue	–	–	–	–	–	–	–	–
Trade show fees	–	–	–	–	–	–	–	–
	59,441	835,302	828,455	1,059,265	19,488	343,080	426,388	80,683
Expenses								
Advertising, promotion and publications	–	–	9,455	6,617	1,812	11,061	8,806	481
Allocation of administrative expenses	6,106	58,277	75,314	96,296	–	31,189	38,763	7,334
Amortization of capital assets	–	–	–	–	–	–	–	–
Insurance	–	–	769	591	172	990	800	29
Miscellaneous	–	–	–	–	–	–	–	–
Office expenses	–	–	20,165	16,531	1,020	10,599	10,896	533
Professional fees	2,500	777,025	46,728	71,017	–	–	149,450	–
Regional service delivery	–	–	–	–	–	(160,716)	–	(51,320)
Rent	3,954	–	25,883	19,881	5,869	33,304	26,942	1,411
Salaries and benefits	–	–	285,094	285,098	10,615	390,031	158,442	117,374
Travel and meetings	46,880	–	365,048	563,233	–	26,624	32,290	4,840
	59,441	835,302	828,455	1,059,265	19,488	343,080	426,388	80,683
Deficiency of revenue over expenses	–	–	–	–	–	–	–	–

Schedule A – Indigenous Services Canada/CIRNA (Contintued)

	FNCFS Regional/Virtual Engagements	Economic Development	Housing and Infrastrucutre	Sparking Prosperity	Languages And Learning	FN Climate Leadership Agenda	FMM Climate Change	Treaty Commissioner
	$	$	$	$	$	$	$	$
Revenue								
Contributions/grants	—	—	1,822,513	—	1,137,254	—	2,027,565	—
Contributions/grants - prior years	104,892	55,469	5,475,242	350,000	1,599,205	56,025	—	141,825
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	104,892	55,469	7,297,754	350,000	2,736,459	56,025	2,027,565	141,825
Expenses								
Advertising, promotion and publications	—	—	56,139	331	40,387	1,615	8,965	—
Allocation of administrative expenses	—	5,039	581,786	20,331	17,324	5,093	177,084	—
Amortization of capital assets	—	—	—	—	—	—	—	—
Insurance	—	—	4,840	29	3,104	166	830	—
Miscellaneous	—	—	336	—	—	—	—	—
Office expenses	—	3,289	96,392	21,740	43,408	1,168	23,100	1,281
Professional fees	104,892	23,889	1,564,401	184,119	354,895	2,342	68,608	1,670
Regional service delivery	—	—	1,150,000	—	—	—	1,050,000	—
Rent	—	—	162,734	981	104,586	5,577	27,708	13,764
Salaries and benefits	—	—	1,772,320	50,025	786,340	39,082	280,059	123,449
Travel and meetings	—	23,252	1,908,807	72,444	1,386,414	982	391,213	1,661
	104,892	55,469	7,297,754	350,000	2,736,459	56,025	2,027,565	141,825
Deficiency of revenue over expenses	—	—	—	—	—	—	—	—

Schedule A – Indigenous Services Canada/CIRNA (Continuted)

	Support Ishkonigan Papal Expenses	Home and Community Care	NIHB	Health Governance	Tuberculosis	E-Health	Data Sharing	TB Prevention
	$	$	$	$	$	$	$	$
Revenue								
Contributions/grants	—	40,000	252,829	1,436,746	—	—	—	—
Contributions/grants - prior years	42,899	40,000	856,809	940,675	180,000	27,221	100,740	13,549
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	42,899	80,000	1,109,637	2,377,421	180,000	27,221	100,740	13,549
Expenses								
Advertising, promotion and publications	—	—	3,912	54,348	—	—	331	—
Allocation of administrative expenses	—	7,273	100,876	215,900	16,364	2,475	—	1,232
Amortization of capital assets	—	—	—	9,265	—	—	—	—
Insurance	—	—	351	4,371	—	—	29	—
Miscellaneous	—	—	—	344	—	—	—	—
Office expenses	—	—	21,121	50,227	—	—	327	—
Professional fees	—	—	115,750	234,610	38,172	(2,404)	—	8,487
Regional service delivery	—	—	—	—	—	—	—	—
Rent	—	—	11,825	147,293	—	—	981	—
Salaries and benefits	—	—	159,801	1,266,156	—	2,848	99,072	—
Travel and meetings	42,899	72,727	696,001	394,906	125,464	24,301	—	3,830
	42,899	80,000	1,109,637	2,377,421	180,000	27,221	100,740	13,549
Deficiency of revenue over expenses	—	—	—	—	—	—	—	—

Schedule A – Indigenous Services Canada/CIRNA (Continued)

	Envrionmental Health HHR	FN Peoples Pandemic Preparedness Plan	Emergency Management	2026 Total	2025 Total
	$	$	$	$	$
Revenue					
Contributions/grants	**84,692**	**17,631**	**—**	**17,146,664**	26,849,875
Contributions/grants - prior years	**282,862**	**—**	**611,534**	**16,981,826**	11,734,970
Interest revenue	**—**	**—**	**—**	**—**	—
Registration fees	**—**	**—**	**—**	**—**	—
Miscellaneous revenue	**—**	**—**	**—**	**—**	—
Trade show fees	**—**	**—**	**—**	**—**	—
	367,554	**17,631**	**611,534**	**34,128,490**	38,584,845
Expenses					
Advertising, promotion and publications	**8,362**	**—**	**17**	**410,653**	420,961
Allocation of administrative expenses	**33,414**	**1,603**	**54,724**	**1,682,845**	1,907,346
Amortization of capital assets	**—**	**—**	**—**	**9,265**	8,514
Insurance	**723**	**—**	**1,668**	**35,880**	34,041
Miscellaneous	**—**	**—**	**—**	**10,786**	8,678
Office expenses	**5,387**	**58**	**19,224**	**569,127**	811,557
Professional fees	**45,459**	**14,625**	**—**	**5,097,795**	6,180,597
Regional service delivery	**—**	**—**	**—**	**3,771,985**	5,045,841
Rent	**24,376**	**—**	**39,006**	**1,180,907**	1,191,525
Salaries and benefits	**246,929**	**—**	**465,680**	**13,301,700**	13,678,544
Travel and meetings	**2,904**	**1,346**	**31,215**	**8,057,547**	9,297,241
	367,554	**17,631**	**611,534**	**34,128,490**	38,584,845
Deficiency of revenue over expenses	**—**	**—**	**—**	**—**	—

Schedule B – Other Funding

	Canadian Internet Registration Authority - Net Good Program	Canadian Heritage - Full Implementation of Indigenous Languages Act	Canadian Heritage - Museum Assistance Program	Department of Fisheries and Oceans - AAROM	Department of Fisheries and Oceans - Advancing Marine IPCAs	Employment and Social Development Canada - National School Food Program
	$	$	$	$	$	$
Revenue						
Contributions/grants	100,000	33,959	—	665,289	243,321	—
Contributions/grants - prior years	—	831,199	100,000	—	—	13,739
Interest revenue	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—
	100,000	865,159	100,000	665,289	243,321	13,739
Expenses						
Advertising, promotion and publications	—	10,459	—	11,893	2,958	—
Allocation of administrative expenses	10,000	60,692	10,000	40,299	22,060	1,580
Amortization of capital assets	—	—	—	—	—	—
Insurance	—	939	—	1,044	348	—
Miscellaneous	—	—	—	—	—	—
Office expenses	—	11,267	629	14,076	2,276	378
Professional fees	37,500	30,022	—	3,312	22,178	—
Regional service delivery	—	—	—	—	—	—
Rent	—	31,597	—	35,344	15,225	—
Salaries and benefits	43,497	555,962	—	445,561	131,001	—
Travel and meetings	9,003	164,220	107,081	113,761	47,275	11,781
	100,000	865,159	117,710	665,289	243,321	13,739
Deficiency of revenue over expenses	—	—	(17,710)	—	—	—

Schedule B – Other Funding (Continued)

	Employment and Social Development Canada - Federal Labour Protections	Employment and Social Development Canada - First Nations Indicators of Poverty and Well-Being	Employment and Social Development Canada - First Nations Early Learning and Childcare	Employment and Social Development Canada - First Nation Labour Market Participation	Employment and Social Development Canada - First Nations Work to the 2030 Agenda	Employment and Social Development Canada - Needs Of First Nations Persons with Disabilities
	$	$	$	$	$	$
Revenue						
Contributions/grants	—	—	292,535	—	—	—
Contributions/grants - prior years	177,538	4,050	88,481	484,319	244,953	37,136
Interest revenue	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—
	177,538	4,050	381,016	484,319	244,953	37,136
Expenses						
Advertising, promotion and publications	28	—	10,976	7,149	2,165	720
Allocation of administrative expenses	19,022	434	40,823	51,891	26,245	3,376
Amortization of capital assets	—	—	—	—	—	—
Insurance	—	—	986	152	188	—
Miscellaneous	—	—	—	—	—	—
Office expenses	1,030	3,616	14,233	24,181	16,183	595
Professional fees	1,650	—	2,500	95,920	62,500	12,751
Regional service delivery	—	—	—	—	—	—
Rent	—	—	33,194	—	6,347	—
Salaries and benefits	71,518	—	236,720	3,371	77,378	—
Travel and meetings	84,290	—	41,585	301,654	53,948	19,694
	177,538	4,050	381,016	484,319	244,953	37,136
Deficiency of revenue over expenses	—	—	—	—	—	—

Schedule B – Other Funding (Continued)

	Environment and Climate Change Canada - Transforming Species at Risk	Environment and Climate Change Canada - Transforming Species at Risk	Environment and Climate Change Canada - Participation in the National Steering Committee	Environment and Climate Change Canada - Indigenous Reps to Engage in Conservation	Environment and Climate Change Canada - Chronic Wasting Disease	Environment and Climate Change Canada - Climate Action Website Maintenance
	$	$	$	$	$	$
Revenue						
Contributions/grants	153,950	—	37,506	27,000	208,371	80,000
Contributions/grants - prior years	—	62,780	227,601	—	209,174	—
Interest revenue	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—
	153,950	62,780	265,107	27,000	417,545	80,000
Expenses						
Advertising, promotion and publications	253	—	4,013	577	3,091	2,218
Allocation of administrative expenses	8,941	5,707	20,000	1,900	53,775	4,750
Amortization of capital assets	—	—	—	—	—	—
Insurance	26	—	361	5	282	88
Miscellaneous	—	—	—	—	—	—
Office expenses	9,513	—	15,705	2,409	12,752	43,481
Professional fees	19,973	—	36,250	—	77,600	2,500
Regional service delivery	—	—	—	—	—	—
Rent	924	—	12,195	185	9,567	2,953
Salaries and benefits	61,109	—	112,988	15,762	70,379	24,011
Travel and meetings	53,211	57,072	63,595	6,162	190,100	—
	153,950	62,780	265,107	27,000	417,545	80,000
Deficiency of revenue over expenses	—	—	—	—	—	—

Schedule B – Other Funding (Continued)

	Environment and Climate Change Canada - First Nation Nature Table	Environment and Climate Change Canada - Inclusion of First Nations Climate Science	Environment and Climate Change Canada - CWA Canada Water Agency	George Cedric Metcalf Foundation - Support of FN Led Conservation	Global Affairs Canada Our Collective Futures: Indigenous People Partnering for Lands and Waters	Gordon and Betty Moore Foundation - Indigenous Led Marine Conservation
	$	$	$	$	$	$
Revenue						
Contributions/grants	1,339,394	37,804	86,421	—	187,431	—
Contributions/grants - prior years	755,689	—	—	125,039	—	216,990
Interest revenue	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—
	2,095,083	37,804	86,421	125,039	187,431	216,990
Expenses						
Advertising, promotion and publications	14,757	560	1,812	1,998	1,908	4,634
Allocation of administrative expenses	190,458	3,437	14,881	11,352	—	14,679
Amortization of capital assets	—	—	—	—	—	—
Insurance	1,296	52	162	180	171	409
Miscellaneous	—	—	—	—	—	—
Office expenses	22,154	291	974	4,394	1,027	6,121
Professional fees	82,721	2,500	2,500	4,700	147,298	4,855
Regional service delivery	899,742	—	—	—	—	—
Rent	43,699	1,754	5,450	6,076	5,763	13,835
Salaries and benefits	630,246	29,005	60,251	95,037	0	165,347
Travel and meetings	210,010	205	391	1,302	31,264	7,110
	2,095,083	37,804	86,421	125,039	187,431	216,990
Deficiency of revenue over expenses	—	—	—	—	—	—

Schedule B – Other Funding (Continued)

	Health Canada - Chemicals Management Plan Engagement	Housing Infrastructure Communities Canada - Reaching Home	Impact Assessment Agency of Canada - Policy Dialogue Program	Infrastructure Canada - Investigating Homelessness Among FN Veteran's	Justice Canada - First Nations Distinctions-Based Approach to Implement UNDA	Justice Canada - First Nations Justice Strategy National Engage-ment Framework
	$	$	$	$	$	$
Revenue						
Contributions/grants	—	—	182,262	68,258	300,000	—
Contributions/grants - prior years	248,771	246,493	—	43,992	—	713,060
Interest revenue	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—
	248,771	246,493	182,262	112,250	300,000	713,060
Expenses						
Advertising, promotion and publications	3,524	3,130	4,659	—	7,535	15,722
Allocation of administrative expenses	13,499	25,377	15,693	12,008	14,364	52,819
Amortization of capital assets	—	—	—	—	—	—
Insurance	316	286	387	—	153	1,216
Miscellaneous	—	—	—	—	—	—
Office expenses	1,933	4,345	2,223	9,007	19,141	36,999
Professional fees	12,750	57	29,798	45,475	42,592	117,090
Regional service delivery	—	—	—	—	—	—
Rent	10,655	9,829	13,023	—	5,715	41,503
Salaries and benefits	101,256	189,955	110,526	—	140,861	174,979
Travel and meetings	104,838	13,513	5,953	45,760	69,639	272,732
	248,771	246,493	182,262	112,250	300,000	713,060
Deficiency of revenue over expenses	—	—	—	—	—	—

Schedule B – Other Funding (Continued)

	Natural Resources Canada - Indigenous Participation in Dialogues	Natural Resources Canada - National Engagement on Natural Resources	Nuclear Waste Management Organization - Adaptive Phased Management	University of Ottawa - FEHNCY	Parks Canada - Collaboration in Conservation	Transport Canada - Community Participation Funding Program
	$	$	$	$	$	$
Revenue						
Contributions/grants	100,000	1,000,000	299,428	96,800	—	—
Contributions/grants - prior years	—	242,878	281,589	—	188,775	30,685
Interest revenue	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—
	100,000	1,242,878	581,017	96,800	188,775	30,685
Expenses						
Advertising, promotion and publications	—	13,662	7,306	3,240	2,847	—
Allocation of administrative expenses	10,714	133,165	34,111	8,800	18,194	1,152
Amortization of capital assets	—	—	—	—	—	—
Insurance	—	1,654	657	145	174	—
Miscellaneous	—	10,020	—	—	—	—
Office expenses	499	15,174	18,813	1,765	7,555	554
Professional fees	—	129,397	126,030	2,500	2,075	5,530
Regional service delivery	—	—	—	—	—	—
Rent	—	61,129	30,163	4,918	2,292	—
Salaries and benefits	67,605	431,528	278,087	66,149	78,849	—
Travel and meetings	21,182	447,148	85,850	9,283	76,790	23,449
	100,000	1,242,878	581,017	96,800	188,775	30,685
Deficiency of revenue over expenses	—	—	—	—	—	—

Schedule B – Other Funding (Continued)

	Veteran Affairs - Investigating Homelessness Among FN Veterans Across Canada	Veteran Affairs - Veteran and Family Well-Being Fund	Status of Women Canada - FN's Women Economic Security and Prosperity	Other	2026 Total	2025 Total
	$	$	$	$	$	$
Revenue						
Contributions/grants	—	140,425	195,142	—	5,634,873	9,168,956
Contributions/grants - prior years	79,915	—	—	—	5,397,392	5,259,339
Interest revenue	—	—	—	1,755,779	1,755,779	1,953,335
Registration fees	—	—	—	1,386,232	1,386,232	1,762,094
Miscellaneous revenue	—	—	—	1,451,729	1,451,729	1,025,548
Trade show fees	—	—	—	523,130	523,130	476,350
	79,915	140,425	195,142	5,116,870	16,149,135	19,685,260
Expenses						
Advertising, promotion and publications	—	—	—	82,044	225,810	204,535
Allocation of administrative expenses	4,164	23,404	—	(2,666,613)	(1,740,150)	(1,907,346)
Amortization of capital assets	—	—	—	297,178	297,178	296,047
Insurance	—	—	—	10,295	21,974	18,341
Miscellaneous	—	—	—	200,915	210,935	16,094
Office expenses	—	—	—	65,385	389,147	658,828
Professional fees	—	—	—	1,230,078	2,390,952	724,109
Regional service delivery	—	—	—	1,472,449	2,372,191	1,200,000
Rent	—	—	—	(50,411)	352,923	316,954
Salaries and benefits	—	66,650	195,142	1,561,764	6,086,719	7,271,247
Travel and meetings	75,751	50,372	—	2,135,589	4,780,967	7,952,597
	79,915	140,425	195,142	4,338,673	15,388,647	16,751,406
Excess of revenue over expenses	—	—	—	778,197	760,488	2,933,854