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# Financial statements of National Indian Brotherhood

March 31, 2025

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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, 2025, 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, 2025, 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.

The logo for Deloitte LLP, featuring the word "Deloitte" in a stylized script font followed by "LLP" in a plain sans-serif font.

Chartered Professional Accountants  
Licensed Public Accountants  
September 2, 2025

**National Indian Brotherhood**  
**Statement of operations**  
Year ended March 31, 2025

	Schedules	2025 \$	2024 \$
<b>Revenue</b>			
Indigenous Services Canada	A	38,584,845	39,741,262
Environment and Climate Change Canada	B	4,255,187	2,557,217
Justice Canada	B	2,523,827	188,282
Employment and Social Development Canada	B	1,300,193	1,291,926
Fisheries and Oceans Canada	B	1,147,706	1,349,459
Canadian Heritage	B	948,207	811,566
Natural Resources Canada	B	857,122	—
Women and Gender Equality Canada	B	641,885	2,682,261
Nuclear Waste Management Organization	B	580,679	253,324
Impact Assessment Agency of Canada	B	332,375	123,261
Housing, Infrastructure and Communities Canada	B	317,389	—
Health Canada	B	232,388	105,929
Parks Canada	B	190,415	18,989
Gordon and Betty Moore Foundation	B	162,773	275,131
William and Flora Hewlett Foundation	B	161,069	189,618
University of Ottawa	B	158,578	47,786
Veteran Affairs Canada	B	144,960	142,827
Canada Water Agency	B	139,200	—
Infrastructure Canada	B	112,750	—
Transport Canada	B	95,039	129,000
George Cedric Metcalf Charitable Foundation	B	49,169	—
Canada Mortgage and Housing Corporation	B	39,701	85,299
Social Science and Humanities Research Council	B	36,000	—
Law Foundation of Ontario	B	1,681	—
Public Safety Canada	B	—	1,489,619
Interest revenue	B	1,953,335	2,230,221
Registration fees	B	1,762,094	1,327,325
Miscellaneous revenue	B	1,065,188	559,173
Trade show fees	B	476,350	328,081
		<b>58,270,105</b>	<b>55,927,556</b>
<b>Expenses</b>			
Advertising, promotion and publications		625,496	579,787
Amortization of capital assets		304,561	199,095
Insurance		52,382	49,625
Loss on disposal of capital assets		—	119,339
Miscellaneous		24,771	76,477
Office expenses		2,860,542	1,175,726
Professional fees		6,904,706	8,495,203
Regional service delivery		6,245,841	8,224,903
Rent		1,508,477	1,753,965
Salaries and benefits		20,949,790	21,737,606
Travel and meetings		15,859,685	12,459,327
	A and B	<b>55,336,251</b>	<b>54,871,053</b>
<b>Excess of revenue over expenses</b>		<b>2,933,854</b>	<b>1,056,503</b>

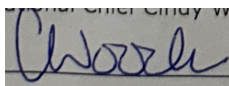
The accompanying notes and supporting schedules are an integral part of the financial statements

**National Indian Brotherhood**  
**Statement of financial position**  
As at March 31, 2025

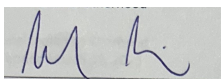
	Notes	2025 \$	2024 \$
<b>Assets</b>			
Current assets			
Cash		<b>53,430,082</b>	32,143,128
Grants and contributions receivable	4	<b>2,843,653</b>	8,869,710
Other accounts receivable	6	<b>600,559</b>	2,637,131
Sales tax recoverable		<b>1,859,534</b>	739,431
Prepaid expenses		<b>879,312</b>	790,735
		<b>59,613,140</b>	45,180,135
Asset held in trust	3	<b>18,459</b>	17,600
Prepaid expenses		<b>149,187</b>	14,891
Capital assets	5	<b>3,912,562</b>	4,153,993
		<b>63,693,348</b>	49,366,619
<b>Liabilities</b>			
Current liabilities			
Accounts payable and accrued liabilities		<b>10,417,073</b>	8,876,227
Government remittances payable		<b>355,500</b>	621,427
Deferred revenue		<b>3,001,479</b>	40,791
Deferred contributions	7	<b>34,197,787</b>	26,006,985
Excess contributions	8	<b>1,893,180</b>	2,748,511
Current portion of deferred lease inducement	6	<b>179,062</b>	179,062
		<b>50,044,081</b>	38,473,003
Deferred lease inducement	6	<b>2,468,894</b>	2,647,956
Liability held in trust	3	<b>18,459</b>	17,600
		<b>52,531,434</b>	41,138,559
Contingencies and commitments	9 and 10		
<b>Net assets</b>			
Invested in capital assets		<b>1,264,606</b>	1,326,975
Internally restricted		<b>3,750,631</b>	3,852,948
Unrestricted		<b>6,146,677</b>	3,048,137
		<b>11,161,914</b>	8,228,060
		<b>63,693,348</b>	49,366,619

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

On behalf of the Executive Committee



National Chief Cindy Woodhouse Nepinak



Chief Executive Officer, Andrew Bisson

**National Indian Brotherhood**  
**Statement of changes in net assets**  
Year ended March 31, 2025

	Notes	Invested in capital assets \$	Internally restricted \$	Unrestricted \$	2025 Total \$	2024 Total \$
<b>Net assets, beginning of year</b>		<b>1,326,975</b>	<b>3,852,948</b>	<b>3,048,137</b>	<b>8,228,060</b>	7,171,557
Excess of revenue over expenses		—	—	<b>2,933,854</b>	<b>2,933,854</b>	1,056,503
Internal transfer	17	—	<b>(102,317)</b>	<b>102,317</b>	—	—
Acquisition of capital assets		<b>63,130</b>	—	<b>(63,130)</b>	—	—
Amortization of capital assets		<b>(304,561)</b>	—	<b>304,561</b>	—	—
Amortization of inducements for leasehold improvements		<b>179,062</b>	—	<b>(179,062)</b>	—	—
<b>Net assets, end of year</b>		<b>1,264,606</b>	<b>3,750,631</b>	<b>6,146,677</b>	<b>11,161,914</b>	8,228,060

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, 2025

	Notes	2025 \$	2024 \$
<b>Operating activities</b>			
Excess of revenue over expenses		<b>2,933,854</b>	1,056,503
Items not affecting cash			
Amortization of capital assets		<b>304,561</b>	199,095
Loss on disposal of capital assets		—	119,339
Amortization of lease inducement		<b>(179,062)</b>	577,923
		<b>3,059,353</b>	1,952,860
Changes in non-cash operating working capital items	11	<b>18,290,731</b>	(17,824,458)
		<b>21,350,084</b>	(15,871,598)
<b>Investing activity</b>			
Acquisition of capital assets		<b>(63,130)</b>	(4,124,030)
Net increase (decrease) in cash		<b>21,286,954</b>	(19,995,628)
Cash, beginning of year		<b>32,143,128</b>	52,138,756
<b>Cash, end of year</b>		<b>53,430,082</b>	32,143,128

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.

### *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.

## **2. Accounting policies (continued)**

### *Financial instruments (continued)*

#### Initial measurement (continued)

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 income statement.

#### 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

### *Lease inducement*

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

## 2. Accounting policies (continued)

### *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 totaling \$18,459 (\$17,600 in 2024) 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:

	2025	2024
	\$	\$
Indigenous Services Canada	<b>1,274,890</b>	6,030,133
Housing, Infrastructure and Communities Canada	<b>317,390</b>	—
Impact Assessment Agency of Canada	<b>332,375</b>	193,837
Fisheries and Oceans Canada	<b>306,216</b>	557,243
Nuclear Waste Management Organization	<b>191,740</b>	285,636
Natural Resources Canada	<b>110,000</b>	100,000
Employment and Social Development Canada	<b>107,002</b>	107,002
Environment and Climate Change Canada	<b>74,725</b>	173,424
Justice Canada	<b>50,000</b>	—
Women and Gender Equality Canada	<b>44,173</b>	238,315
Transport Canada	<b>35,142</b>	35,142
Heritage Canada	—	449,253
Agriculture and Agri-Food Canada	—	477,551
Health Canada	—	150,000
Parks Canada	—	72,174
	<b>2,843,653</b>	<b>8,869,710</b>

## 5. Capital assets

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2025 Net book value</b>	<b>2024 Net book value</b>
	\$	\$	\$	\$
Computer equipment	236,769	236,769	—	17,616
Office equipment	382,019	353,242	28,777	5,079
Leasehold improvements	4,508,890	625,105	3,883,785	4,131,298
	<b>5,127,678</b>	<b>1,215,116</b>	<b>3,912,562</b>	<b>4,153,993</b>

Cost and accumulated amortization as at March 31, 2024 amount to \$5,064,548 and \$910,555, 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 rent-free period. As at March 31, 2025, the unamortized balance is \$2,647,956 (\$2,827,018 in 2024).

As at March 31, 2025, an amount of nil (\$2,445,139 in 2024) in leasehold improvement allowances was receivable from the landlord and is included in Other receivables.

## 7. Deferred contributions

Changes in the deferred contributions balance are as follows:

	<b>2025 \$</b>	<b>2024 \$</b>
Balance, beginning of year	26,006,985	33,893,294
Contributions received during the year	61,203,942	43,596,447
Contributions recognized during the year	(53,013,140)	(51,482,756)
Balance, end of year	<b>34,197,787</b>	<b>26,006,985</b>

## 7. Deferred contributions (continued)

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

	<b>2025</b>	2024
	<b>\$</b>	<b>\$</b>
Indigenous Services Canada	<b>23,197,191</b>	17,251,830
Employment and Social Development Canada	<b>5,227,307</b>	3,019,789
Gordon and Betty Moore Foundation	<b>1,555,235</b>	309,075
Environment and Climate Change Canada	<b>1,304,645</b>	1,946,598
Canadian Heritage	<b>931,199</b>	176,423
Justice Canada	<b>780,943</b>	1,304,771
Parks Canada	<b>282,770</b>	73,185
Health Canada	<b>267,599</b>	264,558
Natural Resources Canada	<b>242,878</b>	—
George Cedric Metcalf Charitable Foundation	<b>150,831</b>	—
Women and Gender Equality Canada	<b>98,319</b>	836,027
Veteran Affairs Canada	<b>79,915</b>	224,875
Infrastructure Canada	<b>43,992</b>	—
Transport Canada	<b>34,963</b>	—
Nuclear Waste Management Organization	—	261,853
William and Flora Hewlett Foundation, The	—	161,069
Public Safety Canada	—	87,954
University of Ottawa	—	61,778
Canada Mortgage and Housing Corporation	—	27,200
	<b>34,197,787</b>	26,006,985

## 8. Excess contributions

Excess contributions are as follows:

	<b>2025</b>	2024
	<b>\$</b>	<b>\$</b>
Canadian Heritage	<b>711,416</b>	711,416
Indigenous Services Canada	<b>488,626</b>	1,471,219
Status of Women Canada	<b>195,142</b>	195,142
Public Safety Canada	<b>194,838</b>	106,884
Nuclear Waste Management Organization	<b>188,025</b>	85,570
Parks Canada	<b>70,240</b>	132,414
Justice Canada	<b>17,722</b>	—
Health Canada	<b>14,571</b>	—
Fisheries and Ocean Canada	<b>12,600</b>	12,600
Women and Gender Equality Canada	—	33,266
	<b>1,893,180</b>	2,748,511

## 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 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:

	\$
2026	1,588,165
2027	1,588,318
2028	1,588,318
2029	1,637,143
2030	1,603,402
2031 and thereafter	13,478,961
	<u>21,484,307</u>

## 11. Changes in non-cash operating working capital items

	2025 \$	2024 \$
Grants and contributions receivable	<b>6,026,057</b>	(6,622,935)
Other accounts receivable	<b>2,036,572</b>	(112,046)
Sales tax recoverable	<b>(1,120,103)</b>	965,147
Prepaid expenses	<b>(222,873)</b>	377,702
Accounts payable and accrued liabilities	<b>1,540,846</b>	(1,474,652)
Government remittances payable	<b>(265,927)</b>	87,411
Deferred revenue	<b>2,960,688</b>	(53,103)
Deferred contributions	<b>8,190,802</b>	(7,886,309)
Excess contributions	<b>(855,331)</b>	(3,105,673)
	<b><u>18,290,731</u></b>	<b><u>(17,824,458)</u></b>

## 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*

	<b>2025</b>	2024
	\$	\$
Assets	<b>275,383,588</b>	266,618,607
Liabilities	<b>3,074,095</b>	3,374,904
Fund balances	<b>272,309,493</b>	263,243,703
	<b>275,383,588</b>	266,618,607

### *Summarized statement of operations*

	<b>2025</b>	2024
	\$	\$
Revenue	<b>28,793,668</b>	39,112,361
Expenses	<b>19,727,878</b>	17,105,712
Excess of revenue over expenses	<b>9,065,790</b>	22,006,649

### *Summarized statement of cash flows*

	<b>2025</b>	2024
	\$	\$
Operating activities	<b>(3,478,319)</b>	(4,316,760)
Investing activities	<b>4,209,553</b>	4,505,001
Net increase in cash	<b>731,234</b>	188,241
Cash, beginning of year	<b>1,633,184</b>	1,444,943
Cash, end of year	<b>2,364,418</b>	1,633,184

As at March 31, 2025, the balance due from the Future Generations Foundation was nil (\$7,729 in 2024).

For the year ended March 31, 2025, the Corporation received nil (nil in 2024) from the Future Generations Foundation for services relating to the administration and management of the Future Generations Foundation and \$15,162 for the rental of office space (\$15,162 in 2024). In addition, the Future Generations Foundation continued to share office space with the Corporation in Akwesasne at an annual cost of \$19,382.

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 \$1,211,137 (\$1,202,379 in 2024).

### **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 2024).

### **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 risks.

#### *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.



**17. Capital management (continued)**

*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, 2025, an amount of \$102,317 (\$1,947,052 in 2024) 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.

**National Indian Brotherhood**  
**Schedules - Statement of operations**  
Year ended March 31, 2025

**Schedule A – Indigenous and Northern Affairs Canada**

	Basic Organizational Capacity \$	Core-Like \$	Long-Term Reform of the FNCFS program \$	New Fiscal Relationship Co-development \$	Additions to Reserve Redesign \$	Building Knowledge and Awareness \$	Comprehensive Claims Justice \$	First Nations without Federal Recognition \$	Specific Claims \$
<b>Revenue</b>									
Contributions/grants	5,545,726	1,399,667	2,433,073	—	235,229	769,107	—	38,043	857,910
Contributions/grants - prior years	—	—	—	262,625	—	—	28,262	49,318	189,376
Interest revenue	—	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—	—
	<b>5,545,726</b>	<b>1,399,667</b>	<b>2,433,073</b>	<b>262,625</b>	<b>235,229</b>	<b>769,107</b>	<b>28,262</b>	<b>87,361</b>	<b>1,047,286</b>
<b>Expenses</b>									
Advertising, promotion and publications	114,592	—	2,647	6,718	3,258	—	86	3,044	8,849
Allocation of administrative expenses	—	—	—	—	22,981	—	—	3,804	134,616
Amortization of capital assets	—	—	—	—	—	—	—	—	—
Insurance	8,912	—	—	598	299	—	—	266	734
Miscellaneous	1,567	—	—	—	—	—	—	—	—
Office expenses	218,264	—	545,361	8,646	12,247	—	1,299	1,636	34,953
Professional fees	260,378	—	178,437	3,898	49,251	769,107	—	1,143	162,650
Regional service delivery	50,000	1,332,212	—	—	—	—	—	—	—
Rent	294,215	—	—	22,201	11,009	—	—	9,910	27,455
Salaries and benefits	3,599,648	42,788	32,649	219,758	102,594	—	—	67,558	358,219
Travel and meetings	998,150	24,667	1,673,979	806	33,590	—	26,877	—	319,810
	<b>5,545,726</b>	<b>1,399,667</b>	<b>2,433,073</b>	<b>262,625</b>	<b>235,229</b>	<b>769,107</b>	<b>28,262</b>	<b>87,361</b>	<b>1,047,286</b>
<b>Deficiency of revenue over expenses</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

**National Indian Brotherhood**  
**Schedules - Statement of operations**  
Year ended March 31, 2025

**Schedule A – Indigenous and Northern Affairs Canada (continued)**

	2SLGBTQIA+	MMIWG2S	SC-EMAP - Steering Committee Meeting	Social Program Reform Assisted Living	Costing Income Assistance Research	Jordan's Principle	National Forum on Income Assistance	FNIYES - Summer Student
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>								
Contributions/grants	—	1,000,000	8,080	—	496,100	—	—	—
Contributions/grants - prior years	242,492	—	—	25,211	—	398,061	753,878	40,555
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	242,492	1,000,000	8,080	25,211	496,100	398,061	753,878	40,555
<b>Expenses</b>								
Advertising, promotion and publications	6,044	18,320	—	—	—	5,630	4,705	922
Allocation of administrative expenses	47,440	100,000	1,046	745	42,835	36,187	68,248	3,004
Amortization of capital assets	—	—	—	—	—	—	—	—
Insurance	626	1,507	—	330	—	470	79	65
Miscellaneous	—	—	—	—	—	92	—	—
Office expenses	38,530	35,440	—	—	—	10,604	9,296	529
Professional fees	49,280	29,670	—	—	453,265	142,080	19,057	—
Regional service delivery	—	—	—	—	—	—	—	—
Rent	22,670	56,681	—	—	—	17,581	15,243	2,535
Salaries and benefits	38,403	606,053	—	24,136	—	176,043	159,179	33,500
Travel and meetings	39,499	152,329	7,034	—	—	9,374	478,071	—
	242,492	1,000,000	8,080	25,211	496,100	398,061	753,878	40,555
<b>Deficiency of revenue over expenses</b>	—	—	—	—	—	—	—	—

**National Indian Brotherhood**  
**Schedules - Statement of operations**  
Year ended March 31, 2025

**Schedule A – Indigenous and Northern Affairs Canada (continued)**

	Bill C-92 \$	FN Child & Family Services Program \$	Consultation Committee on Child Welfare \$	FNCFS Regional/Virtual Engagements \$	Economic Development \$	Housing and Infrastructure \$	Housing and Infrastructure \$	Languages and Learning Workplan \$
<b>Revenue</b>								
Contributions/grants	—	338,980	—	581,633	1,191,243	—	2,490,667	2,007,380
Contributions/grants - prior years	1,352,687	600,570	489,868	—	—	1,124,039	2,477,363	799,434
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	<b>1,352,687</b>	<b>939,550</b>	<b>489,868</b>	<b>581,633</b>	<b>1,191,243</b>	<b>1,124,039</b>	<b>4,968,030</b>	<b>2,806,814</b>
<b>Expenses</b>								
Advertising, promotion and publications	6,860	7,267	8,597	—	18,815	—	37,532	31,820
Allocation of administrative expenses	84,694	85,414	44,530	—	119,738	101,242	215,325	164,278
Amortization of capital assets	—	—	—	—	—	—	—	—
Insurance	601	581	669	—	1,545	—	3,245	2,495
Miscellaneous	—	—	—	—	—	—	600	5,764
Office expenses	7,466	12,321	8,743	8,389	54,313	6,411	83,259	75,830
Professional fees	133,027	481,159	81,073	270,194	48,858	107,785	1,162,987	655,213
Regional service delivery	797,614	—	—	—	—	318,488	1,447,527	—
Rent	22,334	21,655	24,688	—	57,939	—	120,097	92,746
Salaries and benefits	294,085	278,173	119,268	—	758,123	—	1,222,707	1,013,505
Travel and meetings	6,006	52,980	202,300	303,050	131,912	590,113	674,751	765,163
	<b>1,352,687</b>	<b>939,550</b>	<b>489,868</b>	<b>581,633</b>	<b>1,191,243</b>	<b>1,124,039</b>	<b>4,968,030</b>	<b>2,806,814</b>
<b>Deficiency of revenue over expenses</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

**National Indian Brotherhood**  
**Schedules - Statement of operations**  
Year ended March 31, 2025

**Schedule A – Indigenous and Northern Affairs Canada (continued)**

	Support of First Nations Climate Leadership Agenda \$	Climate Action \$	MOU \$	UNDRIP \$	CDW Communication Tools \$	AFN 3rd National Climate Gathering \$	H-CPD Com Prog- Mental IRS \$	Health Research & Engagement Continuum of Care \$	H-Sup H Benefits- NIHB \$	Health Block Contribution Funding \$
<b>Revenue</b>										
Contributions/grants	93,975	2,300,000	3,000,000	—	—	85,000	84,134	—	—	1,797,362
Contributions/grants - prior years	62,040	171,603	—	161,304	81,958	—	245,420	65,799	432,997	561,226
Interest revenue	—	—	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—	—	—
	<b>156,015</b>	<b>2,471,603</b>	<b>3,000,000</b>	<b>161,304</b>	<b>81,958</b>	<b>85,000</b>	<b>329,554</b>	<b>65,799</b>	<b>432,997</b>	<b>2,358,588</b>
<b>Expenses</b>										
Advertising, promotion and publications	1,387	17,546	50,911	5,730	397	—	357	2,122	3,407	39,213
Allocation of administrative expenses	14,183	213,343	—	18,557	7,451	7,800	29,959	—	39,363	210,721
Amortization of capital assets	—	—	—	—	—	—	—	—	—	8,514
Insurance	114	1,566	4,304	586	37	—	21	201	288	2,759
Miscellaneous	—	—	655	—	—	—	—	—	—	—
Office expenses	3,566	88,015	59,873	14,564	1,040	1,800	5,851	18,011	6,071	48,221
Professional fees	2,500	171,392	413,368	69,404	44,492	—	31,699	23,616	43,935	188,529
Regional service delivery	—	1,100,000	—	—	—	—	—	—	—	—
Rent	4,326	44,761	135,450	21,757	1,342	—	—	7,375	10,757	103,340
Salaries and benefits	118,514	250,470	2,092,164	4,805	9,934	—	103,635	12,987	130,244	1,200,656
Travel and meetings	11,425	584,510	243,275	25,901	17,265	75,400	158,032	1,487	198,932	556,635
	<b>156,015</b>	<b>2,471,603</b>	<b>3,000,000</b>	<b>161,304</b>	<b>81,958</b>	<b>85,000</b>	<b>329,554</b>	<b>65,799</b>	<b>432,997</b>	<b>2,358,588</b>
<b>Deficiency of revenue over expenses</b>	—	—	—	—	—	—	—	—	—	—

Schedule A – Indigenous and Northern Affairs Canada (continued)

	Health E-Health \$	Health COVID Taskforce \$	Health Data Sharing \$	Health Planning and Governance GBA+ \$	Health TB Prevention \$	Health HIV/AIDS Prevention \$	Environmental Public Health HHR \$	Emergency Management \$	2025 Total \$	2024 Total \$
<b>Revenue</b>										
Contributions/grants	—	—	96,566	—	—	—	—	—	26,849,875	24,490,262
Contributions/grants - prior years	43,197	94,686	—	72,405	22,178	24,250	207,134	655,034	11,734,970	15,251,000
Interest revenue	—	—	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—	—	—
	43,197	94,686	96,566	72,405	22,178	24,250	207,134	655,034	38,584,845	39,741,262
<b>Expenses</b>										
Advertising, promotion and publications	—	787	—	421	—	258	1,651	11,068	420,961	396,705
Allocation of administrative expenses	—	—	—	—	—	—	18,830	71,012	1,907,346	1,347,073
Amortization of capital assets	—	—	—	—	—	—	—	—	8,514	12,543
Insurance	—	65	—	—	—	21	126	931	34,041	37,375
Miscellaneous	—	—	—	—	—	—	—	—	8,678	5,189
Office expenses	—	22,696	—	48	—	249	4,322	14,806	1,462,670	818,376
Professional fees	28,500	—	24,025	71,975	—	—	2,500	6,150	6,180,597	6,398,399
Regional service delivery	—	—	—	—	—	—	—	—	5,045,841	5,463,561
Rent	—	2,420	—	—	—	1,417	4,798	34,823	1,191,525	875,439
Salaries and benefits	—	66,323	—	—	—	21,758	98,344	422,321	13,678,544	16,012,608
Travel and meetings	14,697	2,395	72,541	(39)	22,178	547	76,563	93,923	8,646,128	8,373,535
	43,197	94,686	96,566	72,405	22,178	24,250	207,134	655,034	38,584,845	39,740,803
<b>Deficiency of revenue over expenses</b>	—	—	—	—	—	—	—	—	—	459

**National Indian Brotherhood**  
**Schedules - Statement of operations**  
Year ended March 31, 2025

**Schedule B – Other funding agencies**

	Canada Mortgage and Housing Corporation - First Nations Control: Housing \$	Canada Water Agency - Freshwater Stewardship \$	Department of Fisheries and Oceans - AAROM \$	Department of Fisheries and Oceans - Oceans Management Contribution Program \$	Department of Fisheries and Oceans - Marine Indigenous Protected and Conserved Areas \$	Employment and Social Development Canada - Early Learning & Child Care Transformation Initiative \$	Employment and Social Development Canada - Labour Market Information \$	Employment and Social Development Canada - Homelessness \$	Employment and Social Development Canada - 2030 Agenda & Sustainable Development \$
<b>Revenue</b>									
Contributions/grants	12,500	139,200	755,289	179,204	213,213	250,857	—	—	—
Contributions/grants - prior years	27,201	—	—	—	—	213,339	91,916	463,012	281,069
Interest revenue	—	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—	—
	<b>39,701</b>	<b>139,200</b>	<b>755,289</b>	<b>179,204</b>	<b>213,213</b>	<b>464,196</b>	<b>91,916</b>	<b>463,012</b>	<b>281,069</b>
<b>Expenses</b>									
Advertising, promotion and publications	—	—	11,176	—	779	5,828	—	4,768	3,070
Allocation of administrative expenses	—	27,840	43,576	23,089	18,253	42,200	9,848	47,231	30,115
Amortization of capital assets	—	—	—	—	—	—	—	—	—
Insurance	—	—	976	253	81	491	—	490	261
Miscellaneous	—	—	—	—	—	—	—	—	—
Office expenses	—	—	22,042	4,200	1,932	9,104	108	8,771	8,662
Professional fees	27,201	10,500	52,514	33,000	20,920	80,274	11,752	—	2,500
Regional service delivery	—	—	—	—	—	—	—	—	—
Rent	—	—	36,286	11,962	18,960	18,390	—	18,169	9,750
Salaries and benefits	12,500	100,860	447,518	54,700	145,648	239,029	730	197,671	167,547
Travel and meetings	—	—	141,201	52,000	6,640	68,880	69,478	185,912	59,164
	<b>39,701</b>	<b>139,200</b>	<b>755,289</b>	<b>179,204</b>	<b>213,213</b>	<b>464,196</b>	<b>91,916</b>	<b>463,012</b>	<b>281,069</b>
<b>Excess (deficiency) of revenue over expenses</b>	—	—	—	—	—	—	—	—	—

**Schedule B – Other funding agencies (continued)**

	Environment and Climate Change Canada - Transforming Species at Risk Conservation \$	Environment and Climate Change Canada - Transforming Species at Risk Conservation \$	Environment and Climate Change Canada - Participation in the National Steering Committee \$	Environment and Climate Change Canada - Conserving Nature Working Group \$	Environment and Climate Change Canada - AFN Chronic Wasting Disease Working Group \$	Environment and Climate Change Canada - First Nations Nature Table \$	Environment and Climate Change Canada - Intergovernmental Panel on Climate Change \$	Environment and Climate Change Canada - Right to Healthy Environment \$
<b>Revenue</b>								
Contributions/grants	137,220	—	—	58,741	302,826	1,494,311	70,000	310,598
Contributions/grants - prior years	—	208,909	187,755	—	11,857	1,472,970	—	—
Interest revenue	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—
	<b>137,220</b>	<b>208,909</b>	<b>187,755</b>	<b>58,741</b>	<b>314,683</b>	<b>2,967,281</b>	<b>70,000</b>	<b>310,598</b>
<b>Expenses</b>								
Advertising, promotion and publications	880	1,152	1,836	146	646	12,120	305	1,161
Allocation of administrative expenses	10,635	11,992	17,069	5,152	28,608	269,752	6,364	10,730
Amortization of capital assets	—	—	—	—	—	—	—	—
Insurance	76	109	151	10	48	1,062	27	91
Miscellaneous	—	—	—	—	—	—	—	—
Office expenses	948	4,780	1,575	4,401	772	55,726	160	11,358
Professional fees	65,547	48,884	2,500	—	2,500	126,695	5,211	1,975
Regional service delivery	—	—	—	—	—	1,200,000	—	—
Rent	4,200	2,645	5,671	401	1,833	39,426	936	3,450
Salaries and benefits	54,934	—	111,108	13,220	73,714	589,234	26,713	100,271
Travel and meetings	—	139,347	47,845	35,411	206,562	673,266	30,284	181,562
	<b>137,220</b>	<b>208,909</b>	<b>187,755</b>	<b>58,741</b>	<b>314,683</b>	<b>2,967,281</b>	<b>70,000</b>	<b>310,598</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>



**Schedule B – Other funding agencies (continued)**

	George Cedric Metcalf Foundation	Gordon & Betty Moore Foundation - Indigenous-Led Conservation	Health Canada - Engagement Stream - First Nations Scoping Paper: Cannabis Act	Health Canada - Chemicals Management Plan	Canadian Heritage - Full Implementation of Indigenous Languages Act	Housing, Infrastructure and Communities Canada - Reaching Home	Impact Assessment Agency of Canada - Policy and Guidance	Infrastructure Canada - Veteran's Homelessness Program	Justice Canada - UNDA National Action Plan	Justice Canada - FN Justice Strategy Framework	Justice Canada - AFN Capacity and Restorative Justice
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>											
Contributions/grants	49,169	—	—	82,401	948,207	317,389	332,375	112,750	1,500,000	—	500,000
Contributions/grants - prior years	—	162,773	149,987	—	—	—	—	—	—	523,827	—
Interest revenue	—	—	—	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—	—	—	—
	<b>49,169</b>	<b>162,773</b>	<b>149,987</b>	<b>82,401</b>	<b>948,207</b>	<b>317,389</b>	<b>332,375</b>	<b>112,750</b>	<b>1,500,000</b>	<b>523,827</b>	<b>500,000</b>
<b>Expenses</b>											
Advertising, promotion and publications	234	5,062	1,268	1,494	8,107	666	2,014	721	9,807	—	6,694
Allocation of administrative expenses	4,470	11,012	—	7,491	96,803	37,224	30,215	5,011	125,520	60,221	50,000
Amortization of capital assets	—	—	—	—	—	—	—	—	—	—	—
Insurance	14	183	137	112	748	4	166	43	756	—	—
Miscellaneous	—	—	—	—	106	—	—	—	—	—	—
Office expenses	118	11,720	1,823	967	50,465	31	18,475	369	26,170	3,998	31,482
Professional fees	2,500	55,632	28,411	2,500	142,598	31,913	34,759	37,207	58,649	35,300	57,268
Regional service delivery	—	—	—	—	—	—	—	—	—	—	—
Rent	545	4,300	5,226	4,246	27,060	144	6,235	1,679	28,737	—	—
Salaries and benefits	34,626	62,033	85,516	59,779	344,575	51,621	153,939	24,759	588,115	291,718	83,256
Travel and meetings	6,662	12,831	27,606	5,812	277,745	195,786	86,572	42,961	662,246	132,590	271,300
	<b>49,169</b>	<b>162,773</b>	<b>149,987</b>	<b>82,401</b>	<b>948,207</b>	<b>317,389</b>	<b>332,375</b>	<b>112,750</b>	<b>1,500,000</b>	<b>523,827</b>	<b>500,000</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

**National Indian Brotherhood**  
**Schedules - Statement of operations**  
Year ended March 31, 2025

**Schedule B – Other funding agencies (continued)**

	The Law Foundation Of Ontario - Indigenous Laws Education And Research	Natural Resources Canada - Indigenous Engagement Strategy	Natural Resources Canada - National Engagement on Natural Resources	Nuclear Waste Management Organization - Foster Positive Dialogue	University of Ottawa - First Nations Food, Nutrition and Environment Study	Parks Canada - General Class Contributions	Parks Canada - National Marine Conservation Area Regulations	Parks Canada - Collaboration in Conservation	Social Sciences and Humanities Research Council - Special Initiatives Fund
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>									
Contributions/grants	1,681	100,000	757,122	198,833	96,800	—	—	117,230	36,000
Contributions/grants - prior years	—	—	—	381,846	61,778	71,677	1,508	—	—
Interest revenue	—	—	—	—	—	—	—	—	—
Registration fees	—	—	—	—	—	—	—	—	—
Miscellaneous revenue	—	—	—	—	—	—	—	—	—
Trade show fees	—	—	—	—	—	—	—	—	—
	<b>1,681</b>	<b>100,000</b>	<b>757,122</b>	<b>580,679</b>	<b>158,578</b>	<b>71,677</b>	<b>1,508</b>	<b>117,230</b>	<b>36,000</b>
<b>Expenses</b>									
Advertising, promotion and publications	—	—	554	11,190	1,049	—	—	817	—
Allocation of administrative expenses	—	11,500	20,454	16,431	14,000	6,516	—	13,040	—
Amortization of capital assets	—	—	—	—	—	—	—	—	—
Insurance	—	—	—	761	87	—	20	44	—
Miscellaneous	—	—	29	—	—	—	—	—	—
Office expenses	263	—	41,652	18,287	598	—	—	663	—
Professional fees	—	—	86,560	39,500	2,500	—	—	32,877	—
Regional service delivery	—	—	—	—	—	—	—	—	—
Rent	—	—	—	12,324	15,773	—	723	1,697	—
Salaries and benefits	—	88,500	11,500	203,161	118,856	—	765	61,675	36,000
Travel and meetings	1,418	—	596,373	279,025	5,715	65,161	—	6,417	—
	<b>1,681</b>	<b>100,000</b>	<b>757,122</b>	<b>580,679</b>	<b>158,578</b>	<b>71,677</b>	<b>1,508</b>	<b>117,230</b>	<b>36,000</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

**National Indian Brotherhood**  
**Schedules Statement of operations**  
Year ended March 31, 2025

**Schedule B – Other funding agencies (continued)**

	Transport Canada - Oceans Protection Program \$	Veteran Affairs Canada - Veteran & Family WellBeing \$	The William & Flora Hewlett Foundation - First Nations' Stewardship of Land & Water in Canada \$	Women and Gender Equality Canada Women's Program \$	Other \$	2025 Total \$	2024 Total \$
<b>Revenue</b>							
Contributions/grants	95,039	—	—	—	—	9,168,955	6,035,274
Contributions/grants - prior years	—	144,960	161,069	641,885	—	5,259,338	5,706,220
Interest revenue	—	—	—	—	1,953,335	1,953,335	2,230,221
Registration fees	—	—	—	—	1,762,094	1,762,094	1,327,325
Miscellaneous revenue	—	—	—	—	1,065,188	1,065,188	559,173
Trade show fees	—	—	—	—	476,350	476,350	328,081
	<b>95,039</b>	<b>144,960</b>	<b>161,069</b>	<b>641,885</b>	<b>5,256,967</b>	<b>19,685,260</b>	<b>16,186,294</b>
<b>Expenses</b>							
Advertising, promotion and publications	621	245	2,885	7,052	100,188	204,535	183,082
Allocation of administrative expenses	—	4,329	12,000	257,579	(3,293,614)	(1,907,344)	(1,347,073)
Amortization of capital assets	—	—	—	—	296,047	296,047	186,552
Insurance	64	—	275	6,936	3,865	18,341	12,250
Loss on disposal of capital assets	—	—	—	—	—	—	119,339
Miscellaneous	—	—	—	—	15,958	16,093	71,288
Office expenses	1,857	383	7,970	39,483	1,006,559	1,397,872	357,350
Professional fees	—	—	31,495	72,752	(520,285)	724,109	2,096,804
Regional service delivery	—	—	—	—	—	1,200,000	2,761,342
Rent	2,339	—	10,084	57,515	(33,754)	316,952	878,526
Salaries and benefits	40,539	—	—	5,046	2,589,870	7,271,246	5,724,998
Travel and meetings	49,619	140,003	96,360	195,522	2,158,279	7,213,555	4,085,792
	<b>95,039</b>	<b>144,960</b>	<b>161,069</b>	<b>641,885</b>	<b>2,323,113</b>	<b>16,751,406</b>	<b>15,130,250</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,933,854</b>	<b>2,933,854</b>	<b>1,056,044</b>