RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK

Financial Statements

March 31, 2026

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK

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Amstutz Inc.

Comptables Professionnels Agréés

INDEPENDENT AUDITORS' REPORT

To the Members of
RÉSEAU de la communauté autochtone à Montréal /
Montréal Indigenous Community NETWORK

Opinion - We have audited the financial statements of RÉSEAU de la communauté autochtone à Montréal / Montréal Indigenous Community NETWORK (the Organization), which comprise the balance sheet as at March 31, 2026 and the statements of operations, changes in net assets and cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization 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. 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 independant of the Organization 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 audit 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 of 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.

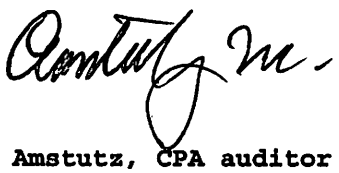
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.

• 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 Organization'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 Organization 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.



By: R. Amstutz, CPA auditor
June 23, 2026
Montreal, Quebec
Permit No: A105202

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
OPERATIONS
year ended March 31, 2026

	2026	2025
REVENUES		
Contribution agreements		
Projects	$ 3,123,974	$ 3,055,012
Operations	422,644	659,562
Service agreements and other	26,035	12,576
Donations	24,283	35,299
Investment income	51,778	96,818
Amortization of deferred grants related to capital assets	281	385
	3,648,995	3,859,652
EXPENSES		
Salaries and fringe benefits	916,480	913,185
Community support fund	1,979,758	2,381,364
Professional and consulting fees	363,580	181,517
Honoraria	26,900	3,500
Mental Health program	126,118	98,233
Equipment and furniture	1,151	926
Office supplies, materials and printing	13,566	1,385
Rent and utilities	98,613	83,804
Tranportation	4,405	9,581
Culturally appropriate	6,615	2,387
Interest and bank charges	17,282	25,614
Amortization	1,041	1,466
Communications	18,567	6,911
Taxes and licenses	25,590	12,242
Administration	2,012	39
Professional developpement	15,826	9,198
Gatherings	30,885	17,353
	3,648,389	3,748,705
EXCESS OF REVENUES OVER EXPENSES	$ 606	$ 110,947

The accompanying notes form an integral part of the financial statements.

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
CHANGES IN NET ASSETS
year ended March 31, 2026

	Restricted Invested in capital assets	Un-restricted	2026 Total	2025 Total
Balance, beginning of year	$ 2,550	$ 198,234	$ 200,784	$ 89,837
Excess of revenues over expenses	-	606	606	110,947
Acquisition of capital assets	9,839	(9,839)	-	-
Amortization of capital assets	(1,041)	1,041	-	-
Amortization of deferred grants related to capital assets	281	(281)	-	-
Balance, end of year	$ 11,629	$ 189,761	$ 201,390	$ 200,784

The accompanying notes form an integral part of the financial statements.

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
BALANCE SHEET
as at March 31, 2026

	2026	2025
ASSETS		
CURRENT ASSETS		
Cash	$ 1,343,611	$ 3,368,182
Accounts receivable (Note 3)	512,134	950,963
Prepaid expenses	-	126
	1,855,745	4,319,271
CAPITAL ASSETS (Note 4)	12,453	3,655
	$ 1,868,198	$ 4,322,926
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable (Note 5)	$ 84,938	$ 2,089,127
Deferred grants (Note 6)	1,511,046	2,031,910
Fiduciary funds (Note 7)	70,000	-
	1,665,984	4,121,037
DEFERRED GRANTS RELATED TO CAPITAL ASSETS (Note 8)	824	1,105
	1,666,808	4,122,142
NET ASSETS		
RESTRICTED		
Invested in capital assets	11,629	2,550
UNRESTRICTED	189,761	198,234
	201,390	200,784
	$ 1,868,198	$ 4,322,926

ON BEHALF OF THE BOARD

....., administrator

....., administrator

The accompanying notes form an integral part of the financial statements.

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
CASH FLOWS
year ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess of revenues over expenses	$ 606	$ 110,947
Items not affecting cash		
Amortization	1,041	1,466
Amortization of deferred grants related to capital assets	(281)	(385)
	1,366	112,028
Changes in non cash operating working capital		
Accounts receivable	438,829	341,706
Prepaid expenses	126	(126)
Accounts payable	(2,004,189)	(21,391)
Deferred grants	(520,864)	77,112
Fiduciary funds	70,000	-
	(2,014,732)	509,329
INVESTING ACTIVITIES		
Acquisition of capital assets	(9,839)	-
	(9,839)	-
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(2,024,571)	509,329
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,368,182	2,858,853
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 1,343,611	$ 3,368,182

Cash and cash equivalents are comprised of cash.

The accompanying notes form an integral part of the financial statements.

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
NOTES TO THE FINANCIAL STATEMENTS
as at March 31, 2026

1. STATUS AND PURPOSE OF THE ORGANIZATION

The organization was incorporated under Part III of the Quebec Companies Act on April 24, 2019 and is a non profit organization.

As an umbrella organization, the Montréal Indigenous Community NETWORK is in a unique position to connect various segments of urban indigenous communities by supporting indigenous and indigenous-serving organizations working directly with community members in and around Tiohtià:ke/ Montréal.

2. SIGNIFICANT ACCOUNTING POLICIES

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

Accounting estimates

The preparation of financial statements in conformity with Canadian accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Self-financing

Revenues from self-financing activities are recognized when the services are rendered or when the events have taken place.

Cash and cash equivalents

The organization's policy is to disclose cash and cash equivalents, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn and term deposits with a maturity period of three months or less from the date of acquisition.

Capital assets

Capital assets are recorded at cost. They are amortized over their estimated useful lives using the declining-balance method at the following annual rates:

Furniture and equipment	20%
Computer equipment	30%

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial instruments

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include the accounts payable.

3. ACCOUNTS RECEIVABLE

	2026	2025
Accounts receivable	$ -	$ 108
Grants receivable	465,644	927,325
Sales taxes receivable	46,490	23,530
	$ 512,134	$ 950,963

4. CAPITAL ASSETS

			2026	2025
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and equipment	$ 2,043	$ 1,597	$ 446	$ 558
Computer equipment	28,142	16,135	12,007	3,097
	$ 30,185	$ 17,732	$ 12,453	$ 3,655

Amortization provided for in the current year totalled $1,041 (2025 - $1,466).

5. ACCOUNTS PAYABLE

	2026	2025
Accounts payable and accrued charges	$ 83,711	$ 2,085,929
Salaries and vacations payable	1,227	3,198
	$ 84,938	$ 2,089,127

6. DEFERRED GRANTS	2026	2025
Balance, beginning of year	$ 2,031,910	$ 1,954,798
Received during the year	2,925,754	3,791,686
Recognized as revenue	(3,446,618)	(3,714,574)
Balance, end of year	$ 1,511,046	$ 2,031,910

Deferred grants are comprised of the following:

Indigenous Services Canada		
FNIHB	$ 646,154	$ 544,350
UPIP	17,473	6,776
Public Safety Canada - Families	320,750	320,751
Fondation Lucie et André Chagnon	292,733	161,287
CIUSSS - SPRNI	134,211	219,319
Toronto Dominion Bank	41,598	-
Martin Family Initiative	23,476	-
Conseil des arts de Montréal	18,269	18,269
McConnell Foundation	9,971	37,808
Trottier Family Foundation	6,411	160,000
Infrastructure Canada	-	391,489
City of Montréal		
Smart Cities	-	128,983
Shuttle van	-	28,309
DRSP Food security	-	14,569
	$ 1,511,046	$ 2,031,910

7. FIDUCIARY FUNDS	2026	2025
Received during the year		
Trottier Family Foundation - SQIA	100,000	$ - $
Centraide of Greater Montreal - Tasiutigiit	72,000	-
Foundation of Greater Montreal		
Tshuapamitin	20,000	-
FNHRDCQ	5,000	-
	197,000	-
Recognized as revenue	127,000	-
Balance, end of year	$ 70,000	$ -

Fiduciary funds are comprised of the following:

Centraide of Greater Montreal - Tasiutigiit	$ 70,000	$ -
	$ 70,000	$ -

8. DEFERRED GRANTS RELATED TO CAPITAL ASSETS

	2026			2025
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and equipment	$ 1,894	$ 1,496	$ 398	$ 497
Computer equipment	5,170	4,744	426	608
	$ 7,064	$ 6,240	$ 824	$ 1,105

The grant awarded from the government of Canada, Crime Prevention Action Fund in connection with the acquisition of furniture and equipment and computer equipment is amortized at the same rate as the assets to which it relates.

Amortization provided for in the current year totalled $281 (2025 - $385).

9. FINANCIAL INSTRUMENTS

Risks and concentrations

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the balance sheet date, i.e. March 31, 2026.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization's main credit risks relate to its accounts receivable.

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
OPERATIONS BY PROJECT
year ended March 31, 2026

SCHEDULE

		Federal				Provincial					Municipal	
		Infrastructure Canada	Indigenous Services Canada		Public safety Canada	CIUSSS		DRSP	MSSS	Conseils des arts de	City of Montréal	
	Administration	HICC	FNIHB	UPIP	Families	SRPNI	Winter Gear	Food Security	MSSS	Montréal	Shuttle Van	Smart Cities
REVENUES	$	$	$	$	$	$	$	$	$	$	$	$
Contribution agreements												
Projects	-	1,560,972	398,196	-	287,242	85,109	-	14,569	-	-	28,309	128,983
Operations	-	-	-	89,242	-	-	115,000	-	200,000	-	-	-
Service agreements and other	26,035	-	-	-	-	-	-	-	-	-	-	-
Donations	24,283	-	-	-	-	-	-	-	-	-	-	-
Investment income	51,778	-	-	-	-	-	-	-	-	-	-	-
Amortization of deferred grants related to capital assets	281	-	-	-	-	-	-	-	-	-	-	-
	102,377	1,560,972	398,196	89,242	287,242	85,109	115,000	14,569	200,000	-	28,309	128,983
EXPENSES												
Salaries and fringe benefits	10,934	174,211	115,091	66,502	144,828	17,799	15,000	-	122,744	-	28,309	61,169
Community Support Fund	35,000	1,292,458	117,361	400	100,000	45,931	100,000	-	7	-	-	11,601
Professional and consulting fees	25,287	8,921	2,030	3,365	37,478	20,130	-	14,239	76,785	-	-	3,923
Honoraria	300	-	21,200	500	-	-	-	-	100	-	-	2,550
Mental Health program	-	-	126,118	-	-	-	-	-	-	-	-	-
Equipment and furniture	-	-	-	291	-	-	-	-	-	-	-	-
Office supplies, materials and printing	12,144	108	60	1,254	-	-	-	-	-	-	-	-
Rent and Utilities	-	79,752	6,986	910	4,936	-	-	-	-	-	-	3,370
Transportation	-	-	2,356	766	-	1,249	-	-	-	-	-	34
Culturally appropriate	241	-	2,460	2,194	-	-	-	-	-	-	-	1,720
Interest and bank charges	14,277	1,896	-	1,109	-	-	-	-	-	-	-	-
Amortization	1,041	-	-	-	-	-	-	-	-	-	-	-
Communications	392	-	-	2,156	-	-	-	-	-	-	-	14,520
Taxes and licenses	-	3,626	-	1,207	-	-	-	-	-	-	-	13,170
Administration	1,542	-	-	-	-	-	-	330	-	-	-	140
Professional development	-	-	-	-	-	-	-	-	-	-	-	-
Gatherings	613	-	4,534	8,588	-	-	-	-	364	-	-	16,786
	101,771	1,560,972	398,196	89,242	287,242	85,109	115,000	14,569	200,000	-	28,309	128,983
EXCESS OF REVENUES OVER EXPENSES	606	-	-	-	-	-	-	-	-	-	-	-

RÉSEAU de la communauté autochtone à Montréal
Montréal Indigenous Community NETWORK
OPERATIONS BY PROJECT
year ended March 31, 2026

SCHEDULE

	Private						
	Fondation Lucie et André Chagnon	Martin Family Initiative	McConnell Foundation	Toronto Dominion Bank	Trottier Family Foundation	Fiduciary Funds (Note 7)	Total
REVENUES	$	$	$	$	$	$	$
Contribution agreements							
Projects	129,054	33,114	177,837	-	153,589	127,000	3,123,974
Operations	-	-	-	18,402	-	-	422,644
Service agreements and other	-	-	-	-	-	-	26,035
Donations	-	-	-	-	-	-	24,283
Investment income	-	-	-	-	-	-	51,778
Amortization of deferred grants related to capital assets	-	-	-	-	-	-	281
	129,054	33,114	177,837	18,402	153,589	127,000	3,648,995
EXPENSES							
Salaries and fringe benefits	84,770	-	6,081	14,506	54,536	-	916,480
Community Support Fund	-	-	150,000	-	-	127,000	1,979,758
Professional and consulting fees	36,258	32,114	3,600	2,257	97,193	-	363,580
Honoraria	-	1,000	250	-	1,000	-	26,900
Mental Health program	-	-	-	-	-	-	126,118
Equipment and furniture	-	-	-	-	860	-	1,151
Office supplies, materials and printing	-	-	-	-	-	-	13,566
Rent and Utilities	1,414	-	1,245	-	-	-	98,613
Transportation	-	-	-	-	-	-	4,405
Culturally appropriate	-	-	-	-	-	-	6,615
Interest and bank charges	-	-	-	-	-	-	17,282
Amortization	-	-	-	-	-	-	1,041
Communications	-	-	-	1,499	-	-	18,567
Taxes and licenses	5,210	-	2,237	140	-	-	25,590
Administration	-	-	-	-	-	-	2,012
Professional development	1,402	-	14,424	-	-	-	15,826
Gatherings	-	-	-	-	-	-	30,885
	129,054	33,114	177,837	18,402	153,589	127,000	3,648,389
EXCESS OF REVENUES OVER EXPENSES	-	-	-	-	-	-	606