Financial Statements of

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

And Independent Auditor's Report thereon

Year ended March 31, 2026

KPMG LLP
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INDEPENDENT AUDITOR'S REPORT

To the Governors of Gabriel Dumont Institute of Native Studies and Applied Research, Inc.

Opinion

We have audited the financial statements of Gabriel Dumont Institute of Native Studies and Applied Research, Inc. (the Entity), which comprise:

- the statement of financial position as at March 31, 2026
- the statement of operations for the year then ended
- the statement of net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2026 and its results of 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 auditor's report.

We are independent of the Entity 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 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 Entity'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 Entity'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 Entity 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.
- 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.

KPMG LLP

Chartered Professional Accountants

Saskatoon, Canada

July 17, 2026

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Statement of Financial Position

March 31, 2026, with comparative information for 2025

	2026	2025
Assets		
Current assets:		
Cash and cash equivalents	$ 13,424,988	$ 1,607,357
Accounts receivable	1,484,599	1,959,731
Investments and marketable securities (note 2)	260,911	238,428
Inventory	105,674	107,183
Prepaid expenses	53,413	98,825
	15,329,585	4,011,524
Property and equipment (note 3)	2,190,872	2,375,329
	$ 17,520,457	$ 6,386,853
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 4)	$ 1,624,363	$ 1,233,021
Deferred contributions (note 5)	1,452,947	1,066,837
Current portion of long-term debt (note 6)	14,040	14,040
	3,091,350	2,313,898
Long-term debt (note 6)	91,260	105,300
Deferred capital contributions (note 7)	438,332	497,636
	529,592	602,936
Net assets:		
Administration and core services	13,382,282	2,533,680
Invested in property and equipment	1,528,632	1,758,353
Culture and Heritage	(1,301,059)	(793,820)
S.U.N.T.E.P	289,560	(28,194)
	13,899,515	3,470,019
Related party transactions (note 9)		
Commitments (note 10)		
	$ 17,520,457	$ 6,386,853

See accompanying notes to financial statements.

On behalf of the Board:

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Statement of Operations

Year ended March 31, 2026, with comparative information for 2025

	Administration and Core Services	Culture and Heritage	S.U.N.T.E.P.	Total 2026	Total 2025
Revenue:					
Mastercard Foundation - Donation	$ 10,000,035	$ -	$ -	$ 10,000,035	$ -
Mètis Nation Univeristy (schedule 4)	7,676,827	-	-	7,676,827	7,854,927
Government of Saskatchewan	-	-	-		
- Ministry of Advanced Education	2,472,100	-	3,800,900	6,273,000	6,212,800
- Ministry of Advanced Education - one time funding	-	-	-	-	552,000
Other (schedule 1)	2,489,954	897,338	817,514	4,204,806	4,232,733
Mastercard Foundation - Oyateki	1,571,432	-	-	1,571,432	1,302,671
Mètis Nation - Saskatchewan - Late Applicant	267,000	-	-	267,000	-
Rideau Hall Foundation	-	-	240,000	240,000	240,000
Mètis Nation - Saskatchewan - Year of the Youth	-	-	-	-	7,500
	24,477,348	897,338	4,858,414	30,233,100	20,402,631
Expenses:					
Student allowances - MNU (schedule 4)	$ 7,676,827	$ -	$ -	$ 7,676,827	$ 7,854,927
Salaries and benefits (schedule 3)	3,563,019	880,156	2,335,725	6,778,900	6,495,413
Instructional costs	313,634	286	1,516,216	1,830,136	1,819,049
Operating costs (schedule 2)	1,238,141	299,765	367,665	1,905,571	1,799,663
Curriculum development	96,528	206,503	88,602	391,633	577,584
Travel and sustenance (schedule 3)	209,997	8,177	127,615	345,789	293,808
Public relations (schedule 3)	184,409	969	96,777	282,155	354,927
MNU - Late Applicant	267,000	-	-	267,000	-
Wage subsidies - Oyateki	205,833	-	-	205,833	121,468
Kapachee	54,686	-	-	54,686	54,686
Student allowances - Oyateki	42,115	-	-	42,115	129,862
Library costs	40	1,100	11,899	13,039	14,069
Works of art	-	7,621	-	7,621	5,650
Rent - Oyayeki	2,299	-	-	2,299	3,006
MNU Year of the Youth - Student Allowances (schedule 4)	-	-	-	-	7,500
	$ 13,854,528	$ 1,404,577	$ 4,544,499	$ 19,803,604	$ 19,531,612
Administrative allocation	-	-	-	-	-
Surplus (deficiency) of revenue over expenses	$ 10,622,820	$ (507,239)	$ 313,915	$ 10,429,496	$ 871,019

See accompanying notes to financial statements.

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Statement of Net Assets

Year ended March 31, 2026, with comparative information for 2025

	Administration and Core Services	Culture and Heritage	S.U.N.T.E.P.	Invested in Property and Equipment	2026	2025
Net assets (deficiency), beginning of year	$ 2,533,680	$ (793,820)	$ (28,194)	$ 1,758,353	$ 3,470,019	$ 2,599,000
Surplus (deficiency) of revenue over expenses	10,622,820	(507,239)	313,915	-	10,429,496	871,019
Amortization expense	180,618	-	3,839	(184,457)	-	-
Amortization of deferred capital contribution	(59,304)	-	-	59,304	-	-
Purchases of Property and Equipment	-	-	-	-	-	-
Repayment of long-term debt	(14,040)	-	-	14,040	-	-
Net assets (deficiency), end of year	$ 13,263,774	$ (1,301,059)	$ 289,560	$ 1,647,240	$ 13,899,515	$ 3,470,019

See accompanying notes to financial statements.

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Statement of Cash Flows

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	$ 10,429,496	$ 871,019
Items not involving cash:		
Amortization	184,457	191,342
Amortization of deferred capital contributions	(59,304)	(68,545)
Adjustment for fair value (increase) decrease on investments and reinvested investment income	(22,483)	(2,905)
Changes in non-cash operating working capital:		
Accounts receivable	475,132	(52,916)
Inventory	1,509	1,314
Prepaid expenses	45,412	(16,334)
Accounts payable and accrued liabilities	391,342	(2,588,458)
Deferred contributions	386,110	(456,034)
	11,831,671	(2,121,517)
Financing:		
Due to Gabriel Dumont College Inc.	-	408,356
Principal payments on long-term debt	(14,040)	(14,040)
	(14,040)	394,316
Investing:		
Purchase of property and equipment	-	(32,182)
Purchase of investments	-	(70,355)
Proceeds on sale of investments and marketable securities	-	64,748
	-	(37,789)
Increase (decrease) in cash and cash equivalents	11,817,631	(1,764,990)
Cash and cash equivalents, beginning of year	1,607,357	3,372,347
Cash and cash equivalents, end of year	$ 13,424,988	$ 1,607,357

See accompanying notes to financial statements.

Nature of operations:

Gabriel Dumont Institute of Native Studies and Applied Research, Inc. ("GDI" or "the Institute") and its affiliates are Not-for-Profit Organizations incorporated under the Non-Profit Corporations Act of Saskatchewan and are not subject to income tax under the Income Tax Act (Canada).

The Institute is a not-for-profit organization that provides Métis people in Saskatchewan the opportunity to obtain training and education. This opportunity is provided through the Institute as well as its affiliates, Gabriel Dumont College Inc., Dumont Technical Institute Inc., Gabriel Dumont Scholarship Foundation II and Gabriel Dumont Institute Training and Employment Inc.

The Institute is associated with Gabriel Dumont College, Inc., Dumont Technical Institute Inc., Gabriel Dumont Scholarship Foundation II and Gabriel Dumont Institute Training and Employment Inc., as the Board of Governors of the Institute are the same governors and the only governors of the associated and related entities. These financial statements do not include the operations of these associated and related entities. Further information about these entities is disclosed in note 8.

1. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not For Profit Organizations in Part III of the CPA Canada Handbook and reflect the following accounting policies:

(a) Fund accounting:

Revenue and expenses related to program delivery and administrative activities are reported in the following funds:

Administration and Core Services:

The finance and operations department which is located in Saskatoon is responsible for carrying out the organization's financial planning, administering personnel services and providing administrative support services to the entire organization.

Core service departments include curriculum development, research, library and information services. The research and curriculum staff are located in Saskatoon and library staff work in both the Regina and Prince Albert Resource Centres. The curriculum department is an important vehicle for the fulfillment of the Institute's mandate, which is the promotion and renewal of Métis culture. The research department is responsible for identifying new projects, developing proposals and identifying funding sources for the successful completion of projects. The library has a unique collection which focuses on Métis history and culture and on issues of concern in Métis and First Nations communities. It serves the research needs of the Institute and has locations in Regina, Saskatoon, and Prince Albert.

1. Significant accounting policies (continued):

(a) Fund accounting (continued):

Culture and Heritage:

The Culture and Heritage fund has allowed the Institute to make important links with Métis communities and organizations in Western Canada. The funds allocated have assisted the Institute in creating Métis cultural development in the following areas: public education and cultural preservation, awareness, resource/material development, community consultations, Métis cultural programming and the collection of Métis artifacts. The goals accomplished with the contract between the Federal Interlocutor for Métis and Non-Status Indians Division, Privy Council Office and the Institute will lead to a series of long-term Métis-specific resources and cultural programs that will serve the Métis people and the Canadian public into the future.

S.U.N.T.E.P.:

The Saskatchewan Urban Native Teacher Education Program ("S.U.N.T.E.P.") is a four year fully accredited Bachelor of Education program, offered by the Institute in cooperation with the Ministry of Advanced Education, The University of Regina and the University of Saskatchewan. The program is offered in three urban centres – Prince Albert, Saskatoon, and Regina. The program combines training and a sound academic education with extensive classroom experience and a thorough knowledge of issues facing students in our society.

Métis Nation University:

GDI receives funding from Métis Nation - Saskatchewan Secretariat Inc. ("MN-S") to be distributed for the MN-S Post-Secondary Education Program, Métis Nation University ("MNU"). The goal of the program is to provide Métis citizens with funding to support their attendance at post-secondary institutions.

Other Specific Contract Projects:

The Institute has implemented a wide variety of additional education and training offerings throughout Saskatchewan. Many of these programs have been delivered in cooperation with the University of Saskatchewan and the Ministry of Immigration and Career Training.

1. Significant accounting policies (continued):

(b) Revenue recognition:

The Institute follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions include grant and contract revenue. Deferred revenue represents funding received related to expenditures and program delivery in future years.

Tuition fees, teaching income and fees for services are recognized as revenue when the courses and services are delivered.

Royalties and donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(c) Financial instruments:

Financial assets and liabilities are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Institute has elected to carry their investments and marketable securities at fair value. Fair value fluctuations in these assets including interest earned, interest accrued, gains and losses realized on disposal and unrealized gains and losses are included in interest income and market value adjustments.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Institute determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Institute expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

1. Significant accounting policies (continued):

(d) Property and equipment:

Property and equipment are initially recorded at cost. Donated assets are recorded at their estimated fair market value plus other costs incurred at the date of acquisition. Normal maintenance and repair expenditures are expensed as incurred.

Amortization is recorded in the accounts utilizing the following methods and rates:

Asset	Basis	Rate
Buildings	Declining balance	5%
Computer equipment	Declining balance	20%
Equipment	Declining balance	20%
Leasehold improvements	Straight-line	10%
Works of art, artifacts	Declining balance	5%

Amortization is charged for the full year in the year of acquisition. No amortization is taken in the year of disposal. It is expected that these procedures will charge operations with the total cost of the assets over the useful lives of the assets. Gains or losses on the disposal of individual assets are recognized in surplus (deficiency) of revenue over expenses in the year of disposal.

When equipment no longer has any long term service potential to the Institute, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write downs are not reversed.

(e) Library costs:

The Institute's library collection includes materials related to the culture and history of Indigenous peoples not readily available from other sources. These materials assist the Institute in its own cultural and historical research and curriculum activities. The acquisition costs of the library collection are expensed. The library collection is not carried at cost and amortized because they are: held for public exhibition, education and research; protected, cared for and preserved; and any proceeds from sales are used to maintain the existing collection and to acquire other items for the collection.

During 2017, the Institute purchased the "Métis Nation – Saskatchewan Archival Collection" from the Métis Nation – Saskatchewan Secretariat Inc. for $500,000. These Archives contain a large collection of antique books, newspapers, pamphlets, and ephemera related to Métis history.

1. Significant accounting policies (continued):

(f) Employee future benefits:

The Institute provides a defined contribution pension plan, life insurance, long term disability coverage, dental, vision, and health care benefits to employees. Costs are expensed in the year incurred. Pension expense was $400,553 (2025 - $367,119).

(g) Use of estimates:

The preparation of the financial statements in conformity with Canadian accounting standards for Not-For-Profit organization, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the estimated useful life of equipment, the collectibility of accounts receivable and obsolescence of inventory. Actual results could differ from those estimates.

(h) Allocation of shared expenses:

The Institute and affiliates sometimes incur shared costs that are related to all Gabriel Dumont affiliates. The Institute allocates a certain amount of its general support expenses among the affiliates by identifying an appropriate basis for allocation of each expense.

(i) Cash and cash equivalents:

Cash and cash equivalents include balances with financial institutions which are highly liquid and have an initial term to maturity of three months or less.

(j) Inventory:

Inventory consists of various publications and other items for resale. Inventory is valued at the lower of cost on a first-in, first-out basis, and replacement cost.

2. Investments and marketable securities:

	2026 Cost	2026 Market	2025 Cost	2025 Market
Guaranteed investment certificates	$ 177,000	$ 178,040	$ 162,000	$ 162,705
Common shares	44,166	66,840	48,930	62,633
Cash and cash equivalents	9,872	9,872	6,893	6,893
Debentures	6,068	6,159	6,068	6,197
	$ 237,106	$ 260,911	$ 223,891	$ 238,428

The debentures are all at fixed rates and have a weighted average interest rate of 4.90% (2025 4.90%) and a weighted average term to maturity of 8.21 (2025 - 9.21) years.

The guaranteed investment certificates have a weighted average interest rate of 4.05% (2025 - 3.38%) and a weighted average term to maturity of 2.35 (2025 - 2.16) years

3. Property and equipment:

	Cost	Accumulated Amortization	2026 Net Book Value	2025 Net Book Value
Administrative				
Land	$ 287,591	$ -	$ 287,591	$ 287,591
Buildings	3,069,806	1,769,863	1,299,943	1,368,361
Computer equipment	843,021	676,149	166,872	208,590
Equipment	1,287,580	1,259,292	28,288	35,360
	5,487,998	3,705,304	1,782,694	1,899,902
Core services				
Leasehold improvements	567,459	206,695	360,764	417,509
Equipment	356,613	332,295	24,318	30,397
Work of art/artifacts	22,445	11,334	11,111	11,696
	946,517	550,324	396,193	459,602
S.U.N.T.E.P.				
Equipment	365,823	354,470	11,353	14,191
Leasehold improvements	9,991	9,365	626	1,627
	375,814	363,835	11,979	15,818
Other				
Equipment	16,780	16,774	6	7
	$ 6,827,109	$ 4,636,237	$ 2,190,872	$ 2,375,329

In the year ended March 31, 2026, the Institute has assessed for full and partial impairment on property and equipment and determined that there are none.

4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities is an optional deferred salary leave plan (DSLP) in the amount of $34,458 (2025 - $59,661). The Institute's DSLP is designed to assist employees in financing a leave of absence. Employees who opt into this plan are paid up to 66.67% of their normal gross pay while the remaining 33.33% is withheld from their salary and invested in a savings account with a Chartered financial institution held by the Institute. The Institute guarantees payment of the deferred amount (including interest) upon the employee taking a leave of absence.

5. Deferred contributions:

	Project		2026		2025
John Arcand Fiddle Fest	Culture and Heritage	$	478,931	$	482,171
Mètis Nation - Saskatchewan	Mètis Nation University		862,646		342,273
Canada Heritage Affairs Canada	Urban Programming for Indigenous Peoples		-		68,067
Sask Culture	Hello, My Cousins		-		67,522
Mètis Nation - Saskatchewan	Year of the Youth		63,500		63,500
Dumont Technical Institute Inc.	Early childhood education		-		24,272
BHP Canada	Culture and Heritage		-		19,032
Sask Culture			2,504		-
Mètis Nation - Saskatchewan	SUNTEP		39,865		-
Mètis Nation - Saskatchewan	MNU Late Applicant		5,500		-
		$	1,452,946	$	1,066,837

6. Long-term debt:

		2026		2025
Clarence Campeau Development Fund no-interest loan due August 1, 2033, repayable in monthly installments of $1,170.	$	105,300	$	119,340
Less current portion		(14,040)		(14,040)
	$	91,260	$	105,300

6. Long-term debt (continued):

Estimated principal repayments of long-term debt for each of the five years and thereafter are as follows:

2027	$	14,040
2028		14,040
2029		14,040
2030		14,040
2031		14,040
Thereafter		35,100
	$	105,300

7. Deferred capital contributions:

		2026		2025
Balance, beginning of year	$	497,636	$	566,181
Contributions received		-		-
Amounts amortized to revenue		(59,304)		(68,545)
	$	438,332	$	497,636

8. Associated and related entities:

The following organizations are associated with the Institute as the Board of Governors are the same directors and the only governors of Gabriel Dumont College Inc., Dumont Technical Institute Inc., Gabriel Dumont Scholarship Foundation II and Gabriel Dumont Institute Training & Employment Inc. Amounts shown are for the most recent fiscal year end of each entity.

	Dumont Technical Institute Inc. June 30, 2025	Gabriel Dumont Scholarship Foundation II December 31, 2025	Gabriel Dumont College Inc. March 31, 2026	Gabriel Dumont Institute Training & Employment Inc. March 31, 2026
Total assets	$ 15,627,084	$ 8,297,566	$ 3,412,601	$ 2,747,397
Total liabilities	7,815,843	4,241,914	898,094	2,747,397
Net assets				
-internally restricted/unrestricted	7,500,456	811,547	2,514,507	-
-externally restricted	310,785	3,244,105	-	-
	15,627,084	8,297,566	3,412,601	-
Results of operations:				
Total revenue	14,180,140	631,831	2,356,187	25,481,470
Total expenses	13,228,462	441,145	1,999,066	25,881,470
Net revenue (expense)	951,678	190,686	357,121	-
Cash flows:				
Cash provided by (used in) operations	(646,507)	424,089	697,962	1,569,935
Cash provided by (used in) financing and investing activities	(301,494)	(230,207)	(12,127)	-
Increase (decrease) in cash	(948,001)	193,882	685,835	1,569,935
Cash, end of year	6,421,360	736,018	2,619,966	2,323,400

9. Related party transactions:

The Institute had the following revenue and (expense) transactions with entities under common control and related parties during the year. All transactions were recorded at the exchange amount being amounts agreed upon between the related parties.

	2026	2025
Revenue:		
Programming services:		
Mètis Nation - Saskatchewan	$ 8,070,227	$ 8,575,227
Dumont Technical Institute Inc.	150,025	46,450
Gabriel Dumont Institute Training and Employment Inc.	-	162,000
Administrative services:		
Dumont Technical Institute Inc.	570,074	256,673
Gabriel Dumont College Inc.	-	82,094
Publishing sales:		
Mètis Nation - Saskatchewan	55,774	98,632
Dumont Technical Institute Inc.	6,546	5,977
Gabriel Dumont College Inc.	370	370
Gabriel Dumont Institute Training and Employment Inc.	-	6,156
Rent:		
Dumont Technical Institute Inc.	245,523	245,802
Gabriel Dumont Institute Training and Employment Inc.	-	62,068
	9,098,539	9,541,449
Expenses:		
Rent/Storage:		
Dumont Technical Institute Inc.	269,149	266,846
Programming/Services:		
Dumont Technical Institute Inc.	5,457	-
Gabriel Dumont Scholarship Foundation II	-	34,200
	$ 301,046	$ 301,046

Certain administrative functions of the organization are managed by Gabriel Dumont Institute of Native Studies and Applied Research, Inc. at no charge.

9. Related party transactions (continued):

		2026		2025
Accounts receivable:				
Dumont Technical Institute Inc.	$	254,731	$	237,899
Gabriel Dumont College Inc.		247,472		294,520
Gabriel Dumont Institute Training and Employment Inc.		84,972		87,916
Métis Nation - Saskatchewan Secretariat Inc.		-		2,453
Total accounts receivable		587,175		622,788
Accounts payable and accrued liabilities:				
Dumont Technical Institute Inc.		181,712		143,483
Gabriel Dumont Institute Training and Employment Inc.		132,741		258,773
Gabriel Dumont College Inc.		106,379		165,803
Gabriel Dumont Scholarship Foundation II		-		2,500
Total accounts payable and accrued liabilities	$	420,832	$	570,559

10. Commitments:

The Institute is committed pursuant to various operating leases and contractual obligations for services in each of the next five years as follows:

2027	$	557,749
2028		63,677
2029		63,677
2030		63,677
	$	748,780

11. Economic dependence:

Approximately 47% (2025 - 72%) of the Institute's revenue was derived from the Provincial and Federal Governments of Canada. Funding is provided by annual grants under contracts expiring on various dates.

12. Financial risks and concentration of risk:

The Institute, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments:

(a) Credit risk:

The Institute's principal financial assets subject to credit risk are cash and cash equivalents, investments and marketable securities, and accounts receivable. The carrying amounts of these financial assets on the statement of financial position represent the Institute's maximum credit exposure at the year-end date.

The Institute's credit risk on its investments and marketable securities is primarily attributable due to the volatility of the markets. The credit risk related to accounts receivable is minimized as these receivables are normally from government agencies. The credit risk on cash and cash equivalents is limited because the counterparties are chartered banks with high credit ratings assigned by national credit-rating agencies. There have been no significant changes from 2025.

(b) Interest rate risk:

The interest bearing investments have a limited exposure to interest rate risk due to their short term period to maturity. There have been no significant changes from 2025.

(c) Fair value:

Investments and marketable securities are recorded at fair value. The fair value of accounts receivable and accounts payable and accrued liabilities approximate their carrying value due to their short term period to maturity. There have been no significant changes from 2025.

13. Comparative amounts:

Certain comparative amounts have been reclassified from those previously presented to conform to the presentation of the 2026 financial statements.

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Schedule 1 - Other Revenue

Year ended March 31, 2026, with comparative information for 2025

	Administration and Core Services	Culture and Heritage	S.U.N.T.E.P.	2026	2025
Fees for service	$ 1,574,020	$ 61,767	$ -	$ 1,635,787	$ 1,638,337
Contributions from related party (note 9)	504,714	150,000	-	654,714	583,218
Teaching income	-	-	368,753	368,753	144,659
Interest income and market value adjustments	335,351	-	-	335,351	236,016
Tuition income	-	-	314,045	314,045	319,712
Sales and royalties	-	247,877	-	247,877	229,771
Books	-	240,225	-	240,225	664,465
Other grants	-	187,104	-	187,104	233,131
Miscellaneous (recovery)	13,119	10,365	134,716	158,200	112,254
Amortization of deferred capital contribution	59,304	-	-	59,304	68,545
Gain (loss) on Foreign Exchange	3,446	-	-	3,446	-
Veterans monument donations	-	-	-	-	2,625
	$ 2,489,954	$ 897,338	$ 817,514	$ 4,204,806	$ 4,232,733

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Schedule 2 - Operating Costs

Year ended March 31, 2026, with comparative information for 2025

	Administration and Core Services	Culture and Heritage	S.U.N.T.E.P.	2026	2025
Building	$ 259,347	$ 159,615	$ 186,989	$ 605,951	$ 622,953
Consulting and legal services	405,432	32,134	59,642	497,208	379,967
Computer services	253,413	7,784	45,983	307,180	278,072
Amortization	180,618	-	3,839	184,457	191,342
Telephone	46,382	8,272	11,407	66,061	62,197
Insurance	55,546	367	6,468	62,381	63,181
Office supplies	23,279	12,481	14,600	50,360	54,351
Other equipment expenses	5,254	21,123	22,021	48,398	76,885
Duplicating and materials development	1,619	22,977	9,917	34,513	29,182
Postage and courier	2,728	21,619	1,730	26,077	25,995
Bank charges	3,979	13,274	5,069	22,322	15,538
Bad Debts	544	-	-	544	-
Cultural partnerships	-	119	-	119	-
	$ 1,238,141	$ 299,765	$ 367,665	$ 1,905,571	$ 1,799,663

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Schedule 3 Salaries and Benefits, Public Relations and Travel Sustenance Expenses

Year ended March 31, 2026 with comparative information for 2025

	Administration and Core Services	Culture and Heritage	S.U.N.T.E.P.	2026	2025
Salaries and benefits:					
Staff salaries and wages	$ 2,970,853	$ 739,852	$ 1,953,109	$ 5,663,814	$ 5,442,451
Staff benefits	592,166	140,304	382,616	1,115,086	1,052,962
	3,563,019	880,156	2,335,725	6,778,900	6,495,413
Public Relations:					
Promotion, publicity and graduation	184,409	969	91,828	277,206	340,197
Recruitment	-	-	3,898	3,898	14,193
Orientation	-	-	1,051	1,051	537
	184,409	969	96,777	282,155	354,927
Travel and sustenance:					
Staff and students	138,035	7,557	87,565	233,157	186,033
Board	71,962	620	40,050	112,632	107,775
	$ 209,997	$ 8,177	$ 127,615	$ 345,789	$ 293,808

GABRIEL DUMONT INSTITUTE OF NATIVE STUDIES AND APPLIED RESEARCH, INC.

Schedule 4 - Mètis Nation - Saskatchewan
Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Mètis Nation University - Core		
Revenue:		
Mètis Nation - Saskatchewan	7,676,827	7,854,927
	7,676,827	7,854,927
	7,676,827	7,854,927
Expenses		
Student allowances	7,676,827	7,854,927
	7,676,827	7,854,927
Revenue over expenses	-	-
Year of the Youth		
Revenue		
Mètis Nation - Saskatchewan	-	7,500
	-	-
Expenses		
Student allowances	-	7,500
	-	7,500
Revenue over expenses	-	-
Late applicants		
Revenue		
Mètis Nation - Saskatchewan	267,000	-
	267,000	-
Expenses		
Late applicants	267,000	-
	267,000	-
Revenue over expenses	-	-