



CANADIAN COUNCIL FOR
INDIGENOUS
BUSINESS

FINANCIAL SUMMARY

Report of the Independent Auditor On The Summary Financial Statements

To the Members of
Canadian Council for Indigenous Business
Conseil canadien pour l'entreprise autochtone

Opinion

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2025 and the summary statement of operations and changes in net assets for the year then ended, are derived from the audited financial statements of Canadian Council for Indigenous Business/Conseil canadien pour l'entreprise autochtone (the "Council") for the year ended December 31, 2025. We expressed an unmodified audit opinion in our report dated May 15, 2026.

In our opinion, the summary financial statements are a fair summary of the audited financial statements in accordance with Note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements of the Council.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Segal GCSE LLP

Toronto, Canada
May 15, 2026

Segal GCSE LLP
Chartered Professional Accountants
Licensed Public Accountants

FINANCIAL SUMMARY 56

Summary Statement of Financial Position

As at December 31

2025

2024

Assets

Current

Cash and cash equivalents	\$ 4,278,378	\$ 4,208,711
Accounts receivable	417,903	539,226
Government remittances recoverable	200,648	283,699
Prepaid and deferred expenses	<u>234,271</u>	<u>240,422</u>
	5,131,200	5,272,058

Property and equipment

1,866

3,466

Intangible assets

43,598

56,788

\$ 5,176,664

\$ 5,332,312

Liabilities

Current

Accounts payable and accrued liabilities	\$ 385,308	\$ 532,660
Deferred revenue	1,259,470	1,350,531
Deferred contributions	<u>1,312,524</u>	<u>973,524</u>
	2,957,302	2,856,715

Net assets

2,219,362

2,475,597

\$ 5,176,664

\$ 5,332,312

FINANCIAL SUMMARY 57

Summary Statement of Operations and Changes in Net Assets

For the Year Ended December 31

2025

2024

Revenue

Membership fees	\$ 3,154,326	\$ 3,077,314
Program funding	2,056,675	1,743,331
Fundraising events	1,150,650	2,156,953
Research projects	1,088,904	1,332,152
Canada Digital Adoption Program	234,117	1,357,944
Other income	117,847	94,750
Donations	54,167	20,638
Interest Income	110,409	192,587
	<u>7,967,095</u>	<u>9,975,669</u>

Expenses

Canada Digital Adoption Program	234,117	1,357,944
Other Programs	1,633,635	1,312,962
Research projects	1,088,904	1,332,152
Other Expenses	5,266,674	5,750,280
	<u>8,223,330</u>	<u>9,753,338</u>

Deficiency of revenue over expenses for the year (256,235) 222,331

Net assets – beginning of year 2,475,597 2,253,266

Net assets – end of year \$ 2,219,362 \$ 2,475,597

Note 1: The summary statement of financial position and summary statement of operations and changes in net assets is presented in accordance with Management's internal summary template of the audited financial statements. The internal summary template only shows the total expenses and the overall change in net assets, and no further details are presented. No note disclosures are provided.