

Consolidated financial statements

**International Institute for
Sustainable Development**

March 31, 2016



Building a better
working world

Independent auditors' report

To the Members of
International Institute for Sustainable Development

We have audited the accompanying consolidated financial statements of **International Institute for Sustainable Development**, which comprise the consolidated statement of financial position as at March 31, 2016, and the consolidated statements of operations and changes in unrestricted net operating assets, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of **International Institute for Sustainable Development** as at March 31, 2016 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.

Winnipeg, Canada
June 24, 2016

Ernst & Young LLP

Chartered Professional Accountants



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International Institute for Sustainable Development

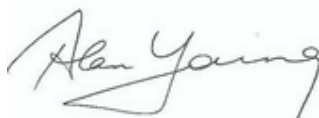
Consolidated statement of financial position

As at March 31

	2016	2015
	\$	\$
Assets		
Current		
Cash	2,618,651	3,057,987
Restricted cash <i>[note 3]</i>	315,018	188,177
Short-term investments	4,970,754	5,971,621
Accounts receivable	18,966,491	11,305,928
Prepaid expenses and deposits	423,850	350,256
Total current assets	27,294,764	20,873,969
Accounts receivable	19,706,315	5,892,671
Capital assets, net <i>[note 6]</i>	688,309	551,445
	47,689,388	27,318,085
Liabilities and net assets		
Current		
Accounts payable and accrued liabilities <i>[note 5]</i>	2,208,274	2,741,469
Deferred contributions <i>[note 7]</i>	18,670,857	12,239,486
Deferred capital contributions <i>[note 7]</i>	405,969	202,564
Total current liabilities	21,285,100	15,183,519
Deferred contributions <i>[note 7]</i>	20,280,736	7,214,561
Total liabilities	41,565,836	22,398,080
Commitments <i>[note 9]</i>		
Net assets		
Net assets invested in capital assets <i>[note 11]</i>	282,339	348,881
Reserve for program development <i>[note 12]</i>	3,249,589	3,249,589
IISD ELA Sustainable Future Fund <i>[note 4]</i>	500,000	250,641
Unrestricted net operating assets	2,091,624	1,070,894
Total net assets	6,123,552	4,920,005
	47,689,388	27,318,085

See accompanying notes

On behalf of the Board:



Director



Director

International Institute for Sustainable Development

**Consolidated statement of operations and changes in
unrestricted net operating assets**

Year ended March 31

	2016	2015
	\$	\$
Revenue <i>[note 4]</i>		
Designated grants	21,745,902	18,619,885
Operating grants	1,124,540	1,124,540
IISD ELA Sustainable Future Fund <i>[note 4]</i>	56,841	—
Interest	83,509	114,070
Other	1,329,259	831,699
	24,340,051	20,690,194
Expenses <i>[schedule 1]</i>		
Projects		
Reporting Services	4,697,583	4,170,570
Economic Law & Policy	4,722,996	3,515,274
Energy	3,742,440	3,302,228
Experimental Lakes Area	2,611,227	2,396,596
Resilience	1,302,989	1,105,543
Water	964,149	838,001
Integrated Knowledge	856,747	913,703
China	792,107	1,237,659
	19,690,238	17,479,574
Corporate and shared services <i>[note 8]</i>	3,695,625	4,401,416
	23,385,863	21,880,990
Excess of revenue over expenses (expenses over revenue) for the year	954,188	(1,190,796)
Appropriation to (from) unrestricted net operating assets		
Change in net assets invested in capital assets <i>[note 11]</i>	66,542	(203,815)
Reserve for program development	—	254,070
	1,020,730	(1,140,541)
Increase (decrease) in unrestricted net operating assets	1,020,730	(1,140,541)
Unrestricted net operating assets, beginning of year	1,070,894	2,211,435
Unrestricted net operating assets, end of year	2,091,624	1,070,894

See accompanying notes

International Institute for Sustainable Development

Consolidated statement of changes in net assets

Year ended March 31

	Net assets invested in capital assets	Reserve for program development	IISD ELA Sustainable Future Fund	Unrestricted net operating assets	Total 2016	Total 2015
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	348,881	3,249,589	250,641	1,070,894	4,920,005	5,860,160
Transfer of original capital to deferred contributions <i>[notes 4 and 7]</i>	—	—	(250,641)	—	(250,641)	—
Contributions received	—	—	500,000	—	500,000	250,641
Excess of revenue over expenses (expenses over revenue)	(165,634)	—	—	1,119,822	954,188	(1,190,796)
Investment in capital assets	99,092	—	—	(99,092)	—	—
Balance, end of year	282,339	3,249,589	500,000	2,091,624	6,123,552	4,920,005

See accompanying notes

International Institute for Sustainable Development

Consolidated statement of cash flows

Year ended March 31

	2016	2015
	\$	\$
Operating activities		
Excess of revenue over expenses (expenses over revenue) for the year	954,188	(1,190,796)
Add (deduct) items not affecting cash		
Amortization of capital assets	123,782	100,742
Amortization of capital assets related to capital contributions	85,680	85,680
Amortization of deferred capital contributions to revenue	(85,680)	(85,680)
Loss on write-off of capital assets	41,852	662
IISD ELA Sustainable Future Fund revenue	(56,841)	—
	<u>1,062,981</u>	<u>(1,089,392)</u>
Changes in non-cash working capital balances related to operations		
Accounts receivable	(21,474,207)	(1,570,785)
Prepaid expenses and deposits	(73,594)	(141,059)
Accounts payable and accrued liabilities	(533,195)	1,251,713
Deferred contributions	19,303,745	1,928,407
Cash provided by (used in) operating activities	<u>(1,714,270)</u>	<u>378,884</u>
Investing activities		
Purchase of capital assets	(99,092)	(305,219)
Purchase and maturities of short-term investments – net	1,000,867	685,776
Contribution to restricted cash	(126,841)	(188,177)
Cash provided by investing activities	<u>774,934</u>	<u>192,380</u>
Financing activities		
Contributions received for the IISD ELA Sustainable Future Fund	500,000	250,641
Cash provided by financing activities	<u>500,000</u>	<u>250,641</u>
Net increase (decrease) in cash during the year	(439,336)	821,905
Cash, beginning of year	<u>3,057,987</u>	<u>2,236,082</u>
Cash, end of year	<u>2,618,651</u>	<u>3,057,987</u>

See accompanying notes

International Institute for Sustainable Development

Notes to consolidated financial statements

March 31, 2016

1. Incorporation, mission and tax status

The International Institute for Sustainable Development ["IISD"] is incorporated under the *Canada Not-for-profit Corporations Act*. IISD's head office is located in Winnipeg, Manitoba, Canada.

IISD is a registered charity in Canada. It is also exempt from U.S. income tax under paragraph 501(c)(3) of the Internal Revenue Code.

IISD's mission is to promote human development and environmental sustainability through innovative research, communication and partnerships. IISD provides practical solutions to the challenge of integrating environmental and social priorities with economic development.

2. Significant accounting policies

The consolidated financial statements have been prepared in accordance with Part III of the CPA Canada Handbook – Accounting Standards for Not-for-profit Organizations, which sets out generally accepted principles for not-for-profit organizations in Canada and includes the following significant accounting policies:

Principles of consolidation

These consolidated financial statements include the assets, liabilities, net assets, revenue, expenses, and other transactions of IISD Solutions, International Institute for Sustainable Development – Europe ["IISD – Europe"] and IISD Experimental Lakes Area Inc. ["IISD ELA Inc."], all of which are controlled by IISD. All material intercompany transactions and balances have been eliminated upon consolidation.

IISD Solutions is a corporation without share capital incorporated under Part II of the *Canada Corporations Act* and was the trustee of IISD Business Trust [date of dissolution December 31, 2014]. IISD appoints the members of IISD Solutions. IISD Solutions had no activity during the year. IISD – Europe was established as an association under the Swiss Civil Code on June 13, 2008 to meet eligibility criteria established by certain potential European based funders. For the year ended March 31, 2016, IISD – Europe had a net income of \$3 thousand [2015 – nil].

IISD ELA Inc. was incorporated on August 21, 2013 under the *Canada Not-for-profit Corporations Act* and IISD is the sole member. The Experimental Lakes Area is a freshwater research facility in Northwestern Ontario that has operated as a government research facility over the past 45 years. IISD ELA Inc. assumed the control of the management and operations of the Experimental Lakes Area on April 1, 2014. IISD ELA Inc. obtained charitable status in Canada on November 10, 2014. For the year ended March 31, 2016, IISD ELA Inc. had a net loss of \$6 thousand [2015 – net income of \$82 thousand].

Revenue recognition

IISD follows the deferral method of accounting for contributions, which includes government grants.

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Designated grants revenue

Designated grants must be expended in accordance with the funder's designation. Revenue for grants designated for specific current or future activities is recorded in the accounts as revenue as the related expenses are incurred. Designated grant commitments for specific future activities are reflected as deferred revenue. Revenue for grants designated generally for use in program or long-term development activities are recorded in the accounts in the year in which the grant is awarded.

Operating grants revenue

Operating grants are subject to the condition that they must be expended in accordance with the mandate of IISD. Operating grants are recorded as revenue in the annual amounts prescribed in the funding agreements. Any additional amounts received under current grant agreements for future years' operations are reflected as deferred contributions.

IISD ELA Sustainable Future Fund revenue

Revenue for IISD ELA Inc.'s Sustainable Future Fund projects is recorded in the accounts as the related expenses are incurred as prescribed in the funding agreement. Until expended, amounts related to the original capital are recorded as deferred contributions.

Interest income

Interest income is recorded on an accrual basis, net of amortization of discounts or premiums on the purchase of bonds.

Other revenue

Other revenue includes donations, publication sales, honorariums, fundraising revenue, and in the case of Corporate and Shared Services costs, the net foreign exchange gain recognized on March 31, 2016. Donations are recognized when received, since pledges are not legally enforceable claims.

Financial instruments

IISD initially measures its financial assets and financial liabilities at fair value. It subsequently measures all of its financial assets and financial liabilities at amortized cost.

The financial assets subsequently measured at amortized cost include cash, accounts receivable and short-term investments. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities, deferred capital contributions and deferred contributions.

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Notes to consolidated financial statements

March 31, 2016

Capital assets

Capital assets are recorded at cost. Amortization, which is based on the cost less the residual value over the useful life of the asset, is computed using the straight-line method over the following terms:

Boats, motors and vehicles	3 years, no residual
Equipment	5 years, no residual
Computer systems	3 years, no residual
Office equipment	10 years, 5% residual
Leasehold improvements	Initial term

Construction in progress is recorded at cost. When the specific project is completed, all capitalized costs are transferred to the appropriate category of capital asset. No amortization is taken on the construction in progress.

Publication production costs

Publication production costs are expensed in the year in which the publication is printed.

Foreign currency translation

Amounts denominated in a foreign currency are translated into Canadian dollars as follows:

- [i] Monetary balances, including cash, short-term investments, accounts receivable and accounts payable and accrued liabilities are translated at the year-end exchange rate.
- [ii] Non-monetary balances, including prepaid expenses and deposits, deferred contributions and capital assets, are translated at the exchange rate prevailing at the date of the transaction.
- [iii] Revenue and expenses are translated at the rate of exchange prevailing at the date of the transaction. Exchange gains or losses on translation of foreign currencies are included in other revenue.

Use of estimates

The preparation of financial statements in conformity with accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates include revenue recognized based on the estimated percentage of completion. Actual results could differ from these estimates.

Allocation of expenses

The costs of personnel and other expenses directly related to functions are allocated to each function. General support and other costs are not allocated.

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Short-term investments

Short-term investments include highly liquid investments with maturities of three months or less at the date of acquisition.

Reserves

The Board of Directors has imposed internal restrictions on the IISD's net assets as follows:

Reserve for program development was established with the unexpended balance of Environment Canada's initial grant [1990-1995], for eventual use in accordance with IISD's mandate. It is used to finance the costs of the IISD's New Project Development activities as well as any additional initiatives the Board may authorize from time to time.

3. Restricted cash

IISD ELA Inc. established a fund to cover the costs of the remediation of the ELA sites under certain circumstances, as outlined in the signed funding agreement with the Province of Ontario. IISD ELA Inc. is required to contribute a total amount of \$500 thousand to the fund as follows: \$187.5 thousand for the year ended March 31, 2015, and \$125 thousand in each of the following three years, up to a maximum of \$500 thousand in total. The funds are held in an interest-bearing escrow account, with IISD ELA Inc. and the Government of Ontario having joint signing authority.

4. Funding arrangements

IISD receives funding from a variety of public and private sources to finance specific projects relating to its strategic objectives. Projects may carry on over more than one year. The related grants are recorded when the funding commitment is made and recognized in revenue as the projects progress. A comparative summary of funding committed during the year is as follows:

	Funding commitments	
	<i>[schedule 2]</i>	
	2016	2015
	\$000's	\$000's
Governments and agencies		
Canada	22,811	5,862
International	12,006	10,674
	34,817	16,536
United Nations agencies	1,938	1,234
International organizations	1,105	1,049
Philanthropic foundations	1,286	1,510
Private sector and other	2,634	1,401
	41,780	21,730

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Designated grants, IISD ELA Sustainable Future Fund and other revenue are summarized by activity area as follows. Other revenue includes donations, publication sales, honorariums, fundraising revenue, and in the case of Corporate and Shared Services costs, the net foreign exchange gain recognized on March 31, 2016 in the amount of \$474 thousand [2015 – \$308 thousand].

Activity area	Other revenue \$000's	IISD ELA Sustainable Future Fund \$000's	Designated grants \$000's	2016 Total \$000's	2015 Total \$000's
Reporting Services	42	—	5,486	5,528	4,664
Economic Law & Policy	115	—	5,089	5,204	3,838
Energy	73	—	4,266	4,339	3,470
Experimental Lakes Area	454	57	2,250	2,761	2,572
Resilience	62	—	1,399	1,461	1,222
Water	13	—	1,196	1,209	1,026
Integrated Knowledge	4	—	1,059	1,063	1,000
China	46	—	640	686	984
Corporate and Shared Services	520	—	361	881	676
	1,329	57	21,746	23,132	19,452

IISD ELA Sustainable Future Fund

The IISD ELA Sustainable Future Fund was created with the initial donation of capital of \$250 thousand by a private donor. This initial donation will be the “Original Capital”, and will be expended per the agreement executed on December 19, 2014. Per the agreement, the Original Capital will be expendable and directed to fund one post-doctoral fellow [or two graduate students], in addition to three summer students to be hired for the 2015 and 2016 field seasons at IISD ELA Inc.

The remainder of the Original Capital, if any, shall be held as capital of the Fund. Last year, the Original Capital of \$250 thousand and interest earned were recorded as an increase to the Fund. As the amounts were utilized to cover certain eligible expenses this year, the remaining Original Capital amount was transferred to deferred contributions.

During fiscal 2016, \$57 thousand of these eligible expenses were incurred. In addition, the previous year's interest of \$1 thousand and current year interest of \$3 thousand were recorded as deferred contributions.

During fiscal 2016, the Fund received additional contributions of \$500 thousand, which is “Additional Capital”. To the extent possible, the interest earned from the Additional Capital and the remainder of the Original Capital [if any] after the 2016 field season will be used to support two to three summer students each year, as per the agreement.

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Operating grants

IISD has funding agreements with the Government of Manitoba and the International Development Research Centre ["IDRC"] for six- and five-year periods ending March 31, 2019 and June 30, 2018, respectively. Both of these agreements provide for a blend of operating grants and contributions in support of research that is consistent with the interests and priorities of these funders. In March 2013, the IDRC agreement was amended to extend it for five years and three months to June 30, 2018 for a total of \$5 million over the extension period. In August 2013, the Manitoba agreement was renewed for a further six years for a total of \$6 million over the term of the agreement.

A summary of the operating grant funding is as follows:

	Funding commitment \$000's	Funding recorded 2016 \$000's	Prior years \$000's	Funding commitment remaining \$000's
Government of Manitoba	4,347	725	1,449	2,173
International Development Research Centre	2,000	400	800	800
Operating grants revenue [note 2]	6,347	1,125	2,249	2,973

5. Government remittances payable

Accounts payable and accrued liabilities include government remittances payable of \$13 thousand [2015 – \$9 thousand].

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Notes to consolidated financial statements

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6. Capital assets

The categories of capital assets are summarized as follows:

	2016		2015	
	Cost \$000's	Accumulated amortization \$000's	Cost \$000's	Accumulated amortization \$000's
Boats, motors and vehicles	255	157	209	68
Equipment	114	42	97	18
Computer systems	1,160	1,095	1,090	1,056
Office equipment	151	71	815	683
Leasehold improvements	235	64	184	19
Construction in progress	202	—	—	—
	2,117	1,429	2,395	1,844
Net book value		688		551

7. Deferred contributions

The amount by which recorded funding commitments exceed the revenue recognized as Designated or Operating grants is reflected as deferred contributions.

As of March 31, 2016, \$197 thousand of the deferred contribution balance in Private sector and other pertains to the IISD ELA Sustainable Future Fund's Original Capital and related interest earned [note 4]. This will be used to cover eligible expenditures incurred from April 1, 2016 to March 31, 2017. Any amounts not expended by that time will revert back to the capital of the IISD ELA Sustainable Future Fund and be recorded as such in fiscal 2017 by being transferred from deferred contributions to the IISD ELA Sustainable Future Fund.

	2016 \$000's	2015 \$000's
Balance, beginning of year	19,454	17,323
Deferred contributions recorded during the year	41,701	21,151
Amount recognized as revenue	(22,203)	(19,020)
Balance, end of year	38,952	19,454

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The principal components of deferred contributions are summarized below:

	2016	2015
	\$000's	\$000's
Designated grants		
Government agencies		
Canada	21,238	4,156
International	13,422	11,071
United Nations agencies	474	280
International organizations	246	31
Philanthropic foundations	632	826
Private sector and other	2,140	2,690
	38,152	19,054
Operating grants		
Government agencies		
Canada	800	400
Current	18,671	12,239
Long-term	20,281	7,215
	38,952	19,454

Deferred capital contributions

In 2014, the Government of Ontario contributed capital assets [boats, motors and equipment] with a fair market value of \$288 thousand to IISD ELA Inc. This contribution has been recorded as a deferred capital contribution and is being amortized on the same basis as the depreciation of the related capital assets.

	2016	2015
	\$000's	\$000's
Balance, beginning of year	203	—
Capital contributions received	289	288
Amounts amortized to revenue	(86)	(85)
Balance, end of year	406	203

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Notes to consolidated financial statements

March 31, 2016

8. Corporate and shared services

The categories of corporate and shared services are summarized as follows:

	Administration	Board	Fund	Communications	Organizational operating costs	Geneva office costs	Information systems	Other projects	2016	2015
	\$000's	\$000's	development \$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Personnel	630	46	546	291	319	215	79	91	2,217	2,724
Board – expenses	—	84	—	—	—	—	—	—	84	98
Travel	29	1	112	12	—	4	1	12	171	296
Publishing	—	—	4	68	—	—	—	—	72	55
Consulting	6	—	57	9	—	—	—	92	164	157
Meetings	11	—	15	4	—	—	—	37	67	77
Supplies and other	49	3	12	19	173	80	15	11	362	309
Research material	—	—	—	—	4	—	—	—	4	26
Telecommunications	10	—	10	1	8	20	29	6	84	94
Office rent	—	—	—	—	227	212	—	—	439	494
Amortization	—	—	1	—	31	—	—	—	32	71
	735	134	757	404	762	531	124	249	3,696	4,401

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Notes to consolidated financial statements

March 31, 2016

9. Commitments

[a] IISD is obligated to make payments under various operating leases over the next three years as follows:

	\$000's
2017	405
2018	274
2019	274
	<u>953</u>

[b] IISD has an operating line of credit with a maximum amount of \$250,000 bearing interest at the bank's prime rate. As at March 31, 2016, there was a balance of nil [2015 – nil] outstanding under this credit facility.

10. Financial instruments

Interest rate risk

IISD is exposed to fluctuations in interest rates that could affect the cash flows from short-term investments at the time of maturity and reinvestment of individual instruments. These fluctuations could also affect the fair values of financial assets. IISD does not use derivative financial instruments to manage interest rate risk. This risk is addressed by staggering investment terms to correlate with expected future cash flow requirements.

Credit risk

Credit risk arises from the potential that a counterparty will fail to perform its obligations. Credit risk related to IISD's accounts receivable is mitigated by the fact that the receivables are comprised of amounts due from numerous public and private sector entities which are identified in schedule 2.

Currency risk

Currency risk is the risk that arises from fluctuations in currency exchange rates, and the degree of volatility of these rates. A significant portion of IISD's revenue and expenses are in other currencies, therefore reducing its exposure to anticipated levels of net foreign currency inflow and outflow.

Fair value

The carrying values of accounts receivable and accounts payable and accrued liabilities approximate their fair values due to their short-term to maturity.

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Notes to consolidated financial statements

March 31, 2016

11. Internally restricted for capital assets

Change in net assets internally restricted for capital assets is calculated as follows:

	2016 \$000's	2015 \$000's
Amortization of capital assets	(124)	(101)
Loss on write-off of capital assets	(42)	(1)
Purchase of capital assets	99	305
Change in restriction during the year	<u>(67)</u>	<u>203</u>

12. Capital management

The IISD relies on government grants, private contributions and investment income to finance its operations. The funds available are allocated to the various programs based on the priorities identified by the Board of Directors and contributors' designations.

The Board of Directors has internally restricted net assets in the reserve for program development of \$3.2 million. These internally restricted amounts are not available for other purposes without approval of the Board of Directors.

Capital management objectives, policies and procedures are unchanged from the prior year.

13. Comparative figures

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

Consolidated schedule of operations by activity area

Year ended March 31

	Reporting Services	Economic Law & Policy	Energy	Experimental Lakes Area	Resilience	Water	Integrated Knowledge	China	Corporate and Shared Services	2016 Total	2015 Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Revenue [note 4]	5,528	5,204	4,339	2,761	1,461	1,209	1,063	686	881	23,132	19,366
Expenses											
Personnel	1,034	1,926	2,222	1,464	783	547	434	332	2,217	10,959	10,049
Board – expenses	—	—	—	—	—	—	—	—	84	84	99
Travel	1,377	1,092	221	48	173	47	63	38	171	3,230	2,616
Publishing	23	169	65	19	66	8	29	44	72	495	388
Consulting	2,040	1,221	1,063	231	76	260	283	314	164	5,652	5,575
Meetings	—	165	58	—	95	12	32	22	67	451	660
Supplies and other	85	114	97	573	79	68	11	23	362	1,412	1,367
Research material	—	4	—	—	—	19	3	—	4	30	34
Telecommunications	44	21	16	38	10	3	2	2	84	220	196
Office rent	84	10	—	73	21	—	—	17	439	644	711
Amortization	11	1	—	166	—	—	—	—	32	210	101
	4,698	4,723	3,742	2,612	1,303	964	857	792	3,696	23,387	21,796
Excess of revenue (expenses) over designated grants and other revenue	830	481	597	149	158	245	206	(106)	(2,815)	(255)	(2,430)

Excess of expenses over designated grants funded by:			
	Operating grants	1,125	1,125
	Interest	84	114
Excess of revenue over expenses (expenses over revenue) for the year		954	(1,191)

See accompanying notes

Consolidated schedule of funding committed [\$000's]

Year ended March 31, 2016

		\$
Government of Canada (and Agencies)		
Department of Foreign Affairs, Trade and Development (DFATD)		19,700
Department of Fisheries and Oceans (DFO)		250
Environment Canada		100
Natural Resources Canada		25
Global Affairs Canada		25
Aboriginal Affairs and Northern Development Canada		15
Western Economic Diversification Canada		8
Agriculture & Agri-Food Canada (AAFC)		5
		<u>20,128</u>
Governments of provinces or territories		
Ontario		2,006
Manitoba		568
Nunavut		68
Northwest Territories		31
Yukon Territories		10
		<u>2,683</u>
Governments of other nations		
United States of America		
US Department of State	5,263	
General Secretariat of the Organizations of American States (OAS)	86	
National Science Foundation (RFF)	13	5,362
Norway		
Ministry of Foreign Affairs	1,674	
Royal Norwegian Embassy	2	1,676
United Kingdom		
Department for International Development (DFID)	1,194	
Foreign and Commonwealth Office (FCO)	160	1,354
Switzerland		
Swiss Agency for Development and Cooperation (SDC)	828	
Swiss Federal Department of Foreign Affairs	152	
Swiss Federal Office for the Environment (FOEN)	138	1,118
Sweden		
Swedish International Development Cooperation Agency(SIDA)	849	
Nordic Council of Ministers (NCM)	93	942
Saudi Arabia		
Saudi Arabian Oil Company		670
Germany		
Deutsche Gesellschaft Fur Internationale Zusammenarbeit (GIZ)	149	
Federal Ministry for the Environment Germany (BMU)	140	
KfW Entwicklungsbank	48	337
Pakistan		
Pakistan Ministry of Climate Change		94
Finland		
Ministry of Foreign Affairs	60	
Nordic Working Group for Global Climate Negotiations (NOAK)	7	
Ministry of the Environment	7	74
Turkey		
Ministry of Forestry and Water Affairs		65
Taiwan		
Taiwan Economic and Cultural Office (TECO)		63
United Arab Emirates		
Environment Agency - Abu Dhabi		57
Austria		
Federal Ministry of Agriculture, Forestry, Environment and Water Management		56
New Zealand		
Ministry of Foreign Affairs		50

Consolidated schedule of funding committed [\$000's]

Year ended March 31, 2016

	<u>\$</u>
France	
Ministry of Ecology	35
Italy	
Italian Ministry for Environment Land and Sea (IMELS)	30
Japan	
Institute for Global Environmental Strategies	23
	<u>12,006</u>
United Nations [and UN agencies]	
United Nations Environment Programme (UNEP)	1,223
The Food and Agriculture Organization of the United Nations (FAO)	253
United Nations Economic Commission for Africa (UNECA)	208
United Nations Office for Project Services (UNOPS)	62
United Nations Development Programme (UNDP)	51
United Nations Office at Geneva (UNOG)	42
United Nations Foundation	42
United Nations Industrial Development Organization (UNIDO)	25
United Nations Framework Convention on Climate Change (UNFCCC)	13
United Nations Institute for Training and Research (UNITAR)	12
Others [under \$10,000]	7
	<u>1,938</u>
International organizations	
Organisation for Economic Co-operation and Development (OECD)	311
World Bank	208
OXFAM	84
Convention on Biological Diversity (CBD)	65
Ramsar	63
GEO Secretariat	45
Global Environment Facility (GEF)	39
Global Off-Grid Lighting Association (GOGLA)	39
International Tropical Timber Organization	34
Rights and Resources Initiative (RRI)	28
African Centre for Technology Studies (ACTTS)	25
International Organization of La Francophonie (OIF)	22
SONAPESCA	20
International Air Transport Association	17
Tragsa	15
Air Transport Action Group (ATAG)	14
Global CCS Institute	13
Others [under \$10,000]	63
	<u>1,105</u>
Philanthropic foundations	
New Venture Fund	559
Ivey Foundation	150
The William and Flora Hewlett Foundation	121
Gail Asper and Michael Paterson Foundation	118
Energy Foundation	101
Community Foundation of Canada	79
RBC Foundation	75
Thomas Sill Foundation	45
Delta Electronics Foundation	18
J.W. McConnell Family Foundation	13
Others [under \$10,000]	7
	<u>1,286</u>

Consolidated schedule of funding committed [\$000's]

Year ended March 31, 2016

	\$
Private sector and other	
Gesellschaft für Organisation, Planung und Ausbildung mbH (GOPA)	524
Infrastructure Professionals Enterprise Global Private Ltd.	473
Manitoba Hydro	340
AF Mercados Energy Markets International S.A.	302
Great West Life Assurance Company (GWL)	250
Natural Resources Defense Council (NRDC)	138
UT-Battelle, LLC	72
Yukon College	60
Institute for Advanced Sustainability Studies (IASS)	59
Alliance for Sustainable Energy (NREL)	56
Makivik Corporation	50
Oxford Policy Management (OPM)	45
Oil Change International	39
Greenhouse Gas Management Institute (GHGMI)	35
Enviro Consulting International (ECI)	28
Adelphi	22
Canadian Fertilizer Institute	20
Islamic Development Bank	20
Estate of Robert Cooke	16
Sommerville College	14
Energies 2050	12
Le Centre Interprofessionnel Technique d'Etudes de la Pollution Atmosphérique CITEPA	11
Others [under \$10,000]	48
	<u>2,634</u>
	<u>41,780</u>

