



POLICY STATEMENT

NAC values our learners and are committed to their success by being sensitive to their needs.

Financial Awards are a critical tool in overcoming the financial barrier to academic success or research capacity and to attracting and retaining students and researchers. Thus, the donors of those awards are important to student success and need to be managed thoughtfully and carefully.

The College strategic goals include creating partnerships and collaborating diverse institutions, organizations, and individuals, especially in regard to research on Inuit, northern and Arctic affairs.

PURPOSE

The purpose of this policy is to clarify principles and guidelines for acceptance, development, ensure that there are sufficient administrative and financial safeguards, and administration of financial awards at NAC.

The program or division's respective Dean or Director, or designate, is responsible for negotiating the terms of financial awards with donors in consultation with the Vice President, CFO and others as required, to ensure the criteria can be executed and administered. The Manager, Marketing, Communications and Recruitment, or delegate, shall work with the Dean/Director to ensure the award(s) are promoted once they have been set up. Adjudication of the awards is through a separate process; the information on successful recipients is delivered to CFO and the Office of the Registrar.

Some awards are drawn from endowments that are subject to donor's terms and condition.

PRINCIPLES

This policy is based on the following principles:

1. All roles and responsibilities are clearly defined, and the process is open and transparent to Nunavummiut.
2. NAC is committed to Inuit Qaujimagatunqangit concepts of:

Pijitsirniq: serving and providing for community

NAC values students' connections to family and community.



Inuuqatigiitsiarniq: respecting others, relationships and caring for people

NAC places the well-being of learners first and provides a strong caring network of support

Qanuqtuurniq: being innovative and resourceful

NAC engages students as active participants in all aspects of learning and evaluation

APPLICATION

This policy applies to all members of the NAC Community in all departments, centres, and institutes, as well as all campuses and community learning centers of NAC.

DEFINITIONS

The NAC uses the following terms throughout this policy and related material. The NAC may add or clarify additional terms:

Award – This is a general term describing the presentation of an item of monetary and/or other value to reward a person or eligible recipient. An award may be based on one or a combination of factors, including but not limited to achievement, such as

academic merit or community service, activity such as research or field work, and/or, financial need. Award eligibility may be defined by funder/doner.

Activity Report - Funding recipients submit activity reports to NAC to summarize how they used the financial award. The activity report should also set out the results and impacts of their funded activities. The Chief Financial Officer, or delegate, may establish the specific format, metrics, timelines and other elements of activity reports.

Bursary – A bursary is a financial award based on demonstrated financial need. Additional secondary selection criteria, such as community involvement or leadership, may also be used.

Contribution - A conditional transfer payment made to a recipient from whom the GN will not receive any goods or services. Contribution payments are conditional on performance or achievement and are subject to audit or other financial reporting requirements.

Contribution Agreement - A document that outlines the responsibilities a recipient agrees to accept as a condition of receiving public funds made available through a contribution funding stream.



Grant - A transfer payment made to a recipient from whom the GN will not receive any goods or services. A grant is a discretionary payment without financial accountability requirements. However, an achievement report or other non-financial accountability requirements may be required.

Eligibility- A student, individual or organization that meets the specific eligibility criteria established by a financial award under this policy.

Financial awards - The individual financial programs offered under the “umbrella,” as authorized by this policy. Financial awards may target different students, organizations, use different eligibility criteria, and use different funding mechanisms (e.g., grant vs. contribution). All financial awards share the same overall objective of supporting **messaging** that is consistent with the NAC’s mandate and strategic goals.

Program Budget - The total amount NAC has allocated towards grants and contributions programs in respect of a fiscal year, as approved annually by the Financial Management Board and may be amended from time to time. The NAC may also establish specific budgets for each financial award from within this overall program budget.

Research Scholarship – A research scholarship is a financial award to be used for research in a designated area that may be selected by the donor and in line with the Colleges’ strategic directions.

Non-Profit Organization - A regional or territory-wide organization that is recognized by the *Societies Act* (Nunavut) as non-profit in nature, or other non-profit local or territorial associations, groups, or agencies that are recognized under the *Canada Not-for-profit Corporations Act*.

Recipient – Any individual or organization that receives funding under this policy.

Schedule of Revenues and Expenditures - An un-audited financial report of revenues and expenditures pertaining to a project, signed by the funding recipient.

Un-Audited Financial Statement - A financial statement prepared and signed by the recipient of a grant or contribution that has not been audited by an accountant registered under either the *Certified General Accountants Act* (Nunavut), or the *Institute of Chartered Accountants Act* (Nunavut).



ROLES AND RESPONSIBILITIES

Executive Council

All program provisions must be approved by the Executive Council.

Financial Management Board

The Financial Management Board approves the NAC's budget each year, including amounts available for grants and contributions.

Minister

The Minister responsible for NAC is accountable to the Executive Council for the implementation of this policy.

Board of Governors

The Board of Governors is accountable to the Minister responsible for NAC for the implementation of this policy.

Chief Financial Officer (CFO), NAC

The CFO, NAC is accountable to the Minister for administering, implementing, and reporting on this policy. The CFO, or delegate, is responsible for awarding all grants and contributions under this policy.

Program administration/advisory committee(s)

The NAC President may designate the full or partial administration of one or more financial awards authorized by this policy to officials or committee(s) within NAC.

Designated program officials help administer the awards programs by reviewing applications, recommending funding decisions, reviewing recipient financial statements and program activity reports, processing payments, and other activities and processes needed to administer the program.

Advisory committee(s) shall establish a term of reference including purpose, membership, governance structure, frequency of meeting, method for recording decisions, decides who will be receive the award, and other information deemed necessary by the committee.

The advisory committee may help determine the scope, criteria, and frequency of the award.



President

For financial awards where appeals may be allowed, the President or designate may make a final decision under this policy.

PROVISIONS

Eligibility

- a) Only *eligible applicants* may apply to the NAC to receive funding under each financial award.
- b) Eligibility for each award will be established by the Advisory Committee and will be determined by the following factors:
 - a. The type of award;
 - b. Any terms and conditions set by the donor(s);
 - c. The financial amount for the award;
 - d. The length of time that the award will operate; and,
 - e. Any other relevant information as determined by the Advisory Committee.

Financial Awards

- a) The schedule(s) that accompany this policy set out the specific details of different financial awards made available under this policy.
- b) The schedule(s) that accompany this policy set out the term of reference including purpose, membership, governance structure, frequency of meeting, method for recording decisions, and other information deemed necessary by the program administration/advisory committee.
- c) The schedule(s) describe the scope, criteria, and frequency of the award.
- d) The Minister may add, vary, or remove a schedule to this policy. If the Minister adds or removes a financial award schedule to or from this policy the Minister shall inform his colleagues in a timely manner.

Awards Development Process

- a) NAC shall establish, communicate, and implement processes for college programs or divisions to develop new scholarships, bursaries or other awards.
- b) NAC shall establish an Advisory Committee to support the development of the award. This Advisory Committee shall be established by the President or



designate.

- c) The advisory committee may be made up of the following representatives:
 - 1) Dean or Chair;
 - 2) Instructor(s);
 - 3) Alumni(s);
 - 4) Student Representative(s) when deemed appropriate; and
 - 5) Other representatives deemed appropriate from within NAC or another organization/individual.
- d) NAC anticipates every effort will be made to ensure the committee is made up of individuals with diverse experience, background, and expertise.

Application Process

- a) NAC shall establish, communicate, and implement processes for students, individuals, or organizations to apply to the program's various financial awards. The application process shall also be described in the schedule(s).
- b) NAC may establish timelines, including application deadlines, as part of its application process.
- c) NAC may choose if and when to open applications to each stream.
- d) NAC may choose to run different application processes for a financial award more than once a year. (There can be more than one "round" of applications and funding under each financial award in a fiscal year.)
- e) NAC is not obligated to open an application process for each financial award each year. NAC may develop and offer a round of awards one fiscal year but may choose to not offer that same financial award the next.
- f) The intent of each application process is for students or organizations to:
 - 1) Demonstrate whether and how they meet the eligibility criteria particular to that financial award; and
 - 2) Provide any other information NAC needs to:
 - determine which students or organizations are eligible to receive funding;
 - determine the amount of funding that should be available to each eligible applicant;
 - undertake verification, audit and other compliance measures to ensure the integrity of the program;



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- report on the program's impacts, outcomes, take-up, and other metrics.
 - g) It is the applicant's responsibility to complete their application correctly and to submit it on time.
 - h) An application that is not made through the established process or within the established timelines or does not contain the required information may be considered incomplete or late. Student, individuals, or organizations whose applications are incomplete or late may not be eligible to receive funding.
 - i) Applications may be made in any of Nunavut's official languages.
 - j) The CFO may choose to extend deadlines or make other reasonable variations to an application process if, in the CFO's view, the variation will help facilitate the take-up of the program and is likely to improve program outcomes.

Review Process

- a) NAC shall establish and implement a process to review the applications it receives for each financial award. The review process may be included in the schedule(s).
- b) NAC shall complete its reviews in a timely, transparent and fair manner.
- c) The goal of each review process is to:
 - 1) determine whether an applicant is eligible to receive funding via their funding application;
 - 2) allocate limited funding across eligible applicants; and
 - 3) determine the specific amount each eligible applicant may receive.
- d) NAC may establish criteria against which will allocate and prioritize limited funding. Examples of such criteria could include, but are not limited to: quality of application; potential for positive impact; whether the organization has received funding before, and its management of such funding; potential for innovation / new approaches; community or region of impact; opportunities for partnership with other organizations, etc.
- e) In reviewing and prioritizing applications, the NAC will consider an applicant's previous record of compliance with reporting and other requirements or commitments made under prior agreements.
- f) The CFO may not authorize payments that are more than the maximum amount allowed for each financial award.
- g) NAC may choose to offer applicants a portion of the maximum amount.



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- h) NAC may deny an application at their discretion. NAC decision is final for all financial awards where the maximum amount per recipient is \$10,000 or less. If the maximum amount is more than \$10,000 the applicant may appeal the decision and request a review.
 - i) The NAC shall inform each applicant in writing of the results of their application.
 - j) When informing an applicant of a decision to deny funding, the NAC shall inform the applicant if they have an ability to appeal the decision and, if so, how.

Appeals

- a) For any financial award where the maximum allowable amount per recipient is more than \$10,000, applicants may appeal the CFO's decision to deny their application.
- b) To initiate an appeal, the applicant should contact the President by e-mail and provide the information pertinent to their concerns in writing.
- c) The President may assign a designate to address a request for appeal, but shall not assign a designate that is, or reports to, the CFO of the NAC
- d) The President may use this policy, information from the Advisory Committee, the award decisions by NAC, and the applicant's appeal when determining the appeal decision.
- e) The President or designate may seek more information from either the applicant or the NAC.
- f) The decision of the President or designate is final.

Contribution Agreements

- a) For funding provided as a contribution, NAC shall develop a contribution agreement.
- b) Approved applicants are required to sign this agreement *before* receiving funds.
- c) The contribution agreement should set out, in clear simple language wherever possible, the obligations the recipient agrees to take on as a condition of receiving the funds, how these conditions are to be met, how they are to communicate meeting the conditions, and the consequences of not meeting the conditions.



Acknowledgement of funding and communications:

- a) Recipients of both grants and contributions under this program should acknowledge the financial support provided by NAC in any publication or media coverage arising from their project or activity.
- b) NAC may provide further direction about such acknowledgement.
- c) Requirement to sign a photo/media release ensuring NAC can communicate award information

Reporting, privacy, and information sharing

- a) The CFO shall include a summary of all grants and contributions approved under the financial awards program during a fiscal year in the NAC's annual report for that year. The summary should include relevant details relating to the expenditures. Examples of such details could include the names of recipient organizations, their communities, the amount of each payment, and the type of project supported.
- b) The *Access to Information and Protection of Privacy Act* applies to all aspects of funding under this policy, and of the content, financial management, and general performance of any agreement signed under this policy.

Payment

- a) When the CFO approves payment to a recipient, the NAC shall make best efforts to complete the payment on a timely basis.
- b) NAC may require the recipient to provide information and undertake certain tasks as part of issuing payment. For example, the NAC may need to set the recipient up as a vendor within its system.
- c) NAC may determine its method of payment (cheque, direct deposit, etc.).

FINANCIAL CONSIDERATIONS

- a) All provisions contained in the *Financial Administration Act* and the government's *Financial Administration Manual* shall apply to the administration of all grants and contributions issued by NAC.
- b) Prior to the issue of payment, the recipients of a contribution shall sign a conditional Contribution Agreement which contains their project goals and objectives, guidelines for allowable expenditures, completion timeline, reporting and accounting requirements, and any other information requested in the attached schedules for each contribution category.
- c) Where the required financial reporting is not submitted, or the recipient has



identified surplus project funds, the amounts outstanding will be deducted from any future payments and/or the recipient will not be eligible for further funding until the required financial statements indicating that the contribution was expended are submitted, or any amount unaccounted for is repaid.

- d) Recipients must repay any surplus project funds, disallowed expenses, overpayments, or unexpended balances to NAC within 30 days of the receipt of an invoice. These amounts constitute debts due to the government.
- e) Funding in one fiscal year does not guarantee funding in subsequent years.
- f) Funding allocated to recipients is based on eligibility and the merits of the project and organization. The budget allocated to the project or organization cannot exceed the program budget provided by NAC.
- g) Under the terms of this policy, NAC's liability is limited to the amount of funding authorized. As a result, NAC will not be responsible for any shortfalls or deficits incurred by the funding recipient.
- h) All applicants for funding must disclose if they have applied for funding for the same project from other sources, in order to avoid any possibility of double funding. Failure to disclose may result in reduced or withheld funding.
- i) NAC reserves the right to conduct an audit of any project funded through a grant or contribution program. All recipients of contribution assistance must permit NAC access to the project site or premises, to inspect all books and other financial statements related to the project, and to obtain any other information necessary for ensuring compliance with the Contribution Agreement or evaluating the success of the project.

GENERAL CONDITIONS

- a) Recipients cannot carryover surplus funds from one fiscal year to the next fiscal year unless otherwise stated.
- b) Where applicable, projects funded under this policy must meet the necessary approvals by regulatory, municipal and other authorities. This may include meeting health and safety standards, support from community or regional councils, or any other approvals deemed necessary for the project to proceed.
 - a. The applicant / recipient alone is responsible for identifying, seeking, and confirming such approvals. NAC is not involved with this aspect, and its provision of funding does not signify NAC or GN approvals.
- c) The NAC may terminate, suspend or reduce the scope of the agreement if the recipient fails to comply with the terms of the agreement.
- d) All information or material supplied to or obtained by the recipient, as a result of the agreement with the NAC, must be treated confidentially.



FINANCIAL RESOURCES

Financial resources required under this policy are conditional on approval by the Financial Management Board and on the availability of funds in the appropriate budget.

PREROGATIVE OF THE BOARD OF GOVERNORS

Nothing in this policy shall be construed to limit the prerogative of the Board of Governors to make decisions or act respecting the grants and contributions of the NAC outside the provisions of this policy.

The Board acknowledges that procedures, guidelines and communications connected to this policy is the responsibility of the President, NAC.

SUNSET

This policy shall be in effect from the date of approval until March 31, 2025, or earlier, at the discretion of the Chair.

Approved on: December 9, 2021

Board Resolution: #4-12-2021