



AIP Webinar

Building Your Budget

ARCTIC
INSPIRATION PRIZE



PRIX INSPIRATION
ARCTIQUE



Important Notes



Eligibility related to funds/budget:

- *Nominee and Recipient of Funds must be northern.*
- *For the AIP and \$1 million categories, the total project cost cannot exceed 2x AIP funds requested.*
 - *This is not required for Youth Prize nominations.*
- *20% Project Buy-in from partners is required for AIP and \$1 million category.*
 - *Project Buy-in is encouraged but not required for Youth Prize nominations.*

Budget Tool

<https://arcticinspirationprize.ca/nomination-selection/nomination-guides-and-templates/>

These documents will be updated every prize cycle. It is important that you use the current prize cycle's template.

- **\$1 MILLION PRIZE CATEGORY:** One team can win \$1 million
 - [Nomination Guide \\$1 Million Prize](#)
 - [Nomination Template \\$1 Million Prize](#)
 - [Budget Excel Tool \\$1 Million](#)
- **AIP PRIZE CATEGORY:** Up to four teams can win up to \$500,000 each
 - [Nomination Guide AIP](#)
 - [Nomination Template AIP](#)
 - [Budget Excel Tool AIP](#)
- **ARCTIC INSPIRATION YOUTH PRIZE CATEGORY:** Up to seven youth teams can win up to \$100,000 each
 - [Arctic Inspiration Youth Prize](#) webpage
 - [Nomination Guide AIYP](#)
 - [Nomination Template AIYP](#)
 - [Budget Excel Tool AIYP](#)

Project Duration <month, year> to <month, year>	Amount Requested from the AIP	Team and Partner Contributions*		Total Cost
Items		Cash	In-Kind	(Amount Requested from the AIP + Cash + In-kind = Total Cost)
1. Salaries & Benefits				
a. Team members				
b. Other salaries (please specify)				
Total Salaries & Benefits				
2. Equipment/Facility				
a. Purchase or rental				
b. Operating costs				
Total Equipment/Facility				
3. Materials & Supplies (please specify)				
a. (please specify)				
Total Materials & Supplies				
4. Travel				
a. Meetings				
b. Team representatives to attend the Awards Ceremony in 2026 (Whitehorse)				
c. Other (please specify)				
Total Travel				
5. Communications (please specify)				
a. Workshops/Meetings				
b. Other (please specify)				
Total Communications				
6. Project Activities (excluding workshops and meetings)				
a. (please specify)				
Total Project Activities				
7. Other Items				
a. (please specify)				
Total Other Items				
PROJECT SUBTOTALS				
8. Impact Assessment **	\$15,000			\$15,000
TOTAL PROJECT COSTS				
	NOTE: In the AIP category, the total amount requested from the AIP cannot be more than \$500,000.	NOTE: Since the AIP is about having impact with the support and engagement of partners and team members, the buy-in amount provided by partners is required to be at least 20% of the amount requested from the AIP.		NOTE: Since the AIP aims to inspire diverse teams to initiate innovative projects with social impact, the total project costs cannot be more than twice the amount requested from the AIP.

* Only partner contributions directly related to the project activities can be counted as buy-in. For example, the in-kind contribution of someone's entire salary can only be counted if all of that individual's work is for the project. Otherwise, only the proportion of time that the individual will spend working on the project can be counted. **Only contributions from non-team members count towards the 20% minimum.**

Budget Justification

Two decorative, wavy blue lines in the top right corner of the slide. The top line is a lighter blue and the bottom line is a darker blue, both with a soft, painterly texture.

To help the Selection Committees better understand your budget, provide a justification and detailed breakdown for each amount in the budget table, including an explanation of cash and in-kind contributions from partners/team members.