

Financial Statements of

WAHTA MOHAWKS

Year ended March 31, 2020

WAHTA MOHAWKS

Financial Statement Index

Year ended March 31, 2020

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Wahta Mohawks are the responsibility of management and have been approved by Chief and Council.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Wahta Mohawks maintains a system of internal accounting and administrative controls. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the assets are appropriately accounted for and adequately safeguarded.

The Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and are ultimately responsible for reviewing and approving the financial statements.

The Chief and Council review the Wahta Mohawks' financial statements and recommend their approval. The Chief and Council meet periodically to discuss and to review the annual report, the financial statements and the external auditors' report. The Chief and Council takes this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.

The financial statements have been audited by KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the Wahta Mohawks.

Chief

Councillor

Councillor

Councillor

Councillor



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INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of Wahta Mohawks (the "First Nation"), which comprise:

- the statement of financial position as at March 31, 2020
- the statement of operations and accumulated surplus for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and the 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 First Nation as at March 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibility under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other 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.



Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB), 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 First Nation'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 First Nation or to cease operations or has no realistic alternative but to do so.

Auditors' 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 auditors' 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 risk 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, internal 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 purposes of expressing an opinion on the effectiveness of the First Nation'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 the events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the First Nation 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.
- Obtain sufficient audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

A handwritten signature in black ink that reads "KPMG LLP" in a stylized, cursive font. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

August 19, 2020

WAHTA MOHAWKS

Statement of Financial Position

March 31, 2020, with comparative information for 2019

	2020	2019
Financial assets		
Cash	\$ 8,287,207	\$ 7,422,272
Accounts receivable (note 2)	499,364	527,400
Note receivable (note 3)	20,000	20,000
Investments (note 4)	27,164,027	26,332,459
Investment in Wahta Economic Development Partnership (note 5)	189,574	98,583
Consolidated revenue funds	<u>3,301,089</u>	<u>3,237,541</u>
	39,461,261	37,638,255
Financial liabilities		
Accounts payable and accrued liabilities	595,105	734,101
Deferred revenue (note 6)	<u>2,072,475</u>	<u>1,969,817</u>
	2,667,580	2,703,918
Net financial assets	36,793,681	34,934,337
Non-financial assets		
Tangible capital assets (note 8)	7,182,643	6,743,458
Prepaid expenses	55,339	44,657
Inventory	<u>124,910</u>	<u>21,001</u>
	7,362,892	6,809,116
Contingent liabilities (note 10)		
Effects of COVID-19 (note 13)		
Accumulated surplus (note 9)	\$ 44,156,573	\$ 41,743,453

See accompanying notes to financial statements.

On behalf of the First Nation:

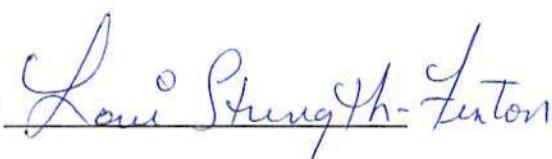
Chief



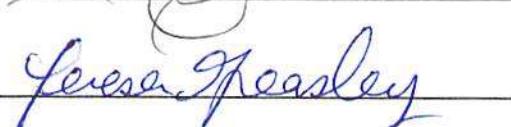
Councillor



Councillor



Councillor



Councillor

WAHTA MOHAWKS

Statement of Operations and Accumulated Surplus

Year ended March 31, 2020, with comparative information for 2019

	2020 Budget	2020 Actual	2019 Actual
(note 11)			
Revenue:			
Government transfers - Provincial	\$ 591,451	\$ 820,015	\$ 949,050
- Federal	2,043,098	2,306,327	2,269,792
Investment income (note 7)	400,000	1,169,693	1,408,978
Grants and subsidies	446,260	473,522	415,704
Rental income	74,161	146,178	106,705
Business operation	-	-	21,968
Other	1,933,903	2,105,180	1,801,591
	5,488,873	7,020,915	6,973,788
Expenses:			
Band Administration	1,195,915	587,158	662,907
Health Services	1,535,723	1,281,891	1,362,235
Community Infrastructure	1,593,218	873,031	672,036
Education	1,082,508	946,609	1,005,283
Community and Economic Development	1,410,993	491,932	525,788
Investments	466,800	120,568	112,685
Social Assistance	39,284	124,860	134,812
Community Property	365,911	181,746	102,893
Business Operations	-	-	21,380
	7,690,352	4,607,795	4,600,019
Excess (deficiency) of revenue over expenses	(2,201,479)	2,413,120	2,373,769
Accumulated surplus, beginning of year	41,743,453	41,743,453	39,369,684
Accumulated surplus, end of year	\$ 39,541,974	\$ 44,156,573	\$ 41,743,453

See accompanying notes to financial statements.

WAHTA MOHAWKS

Statement of Changes in Net Financial Assets

Year ended March 31, 2020, with comparative information for 2019

	2020 Budget	2020 Actual	2019 Actual
(note 11)			
Excess (deficiency) of revenue over expenses	\$ (2,201,479)	\$ 2,413,120	\$ 2,373,769
Acquisition of tangible capital assets	-	(825,988)	(429,986)
Disposal of tangible capital assets	-	16,094	-
<u>Amortization of tangible capital assets</u>	<u>370,708</u>	<u>370,708</u>	<u>348,526</u>
	(1,830,771)	1,973,934	2,292,309
Acquisition of prepaid expenses	-	(55,339)	(44,657)
Use of prepaid expenses	-	44,658	42,424
<u>Use (acquisition) of inventory</u>	<u>-</u>	<u>(103,909)</u>	<u>27,847</u>
Change in net financial assets	(1,830,771)	1,859,344	2,317,923
Net financial assets, beginning of year	34,934,337	34,934,337	32,616,414
Net financial assets, end of year	\$ 33,103,566	\$ 36,793,681	\$ 34,934,337

See accompanying notes to financial statements.

WAHTA MOHAWKS

Statement of Cash Flows

Year ended March 31, 2020, with comparative information for 2019

	2020	2019
Cash flows from operating activities:		
Excess of revenue over expenses	\$ 2,413,120	\$ 2,373,769
Adjustment for:		
Loss on disposal of tangible capital assets	16,094	-
Equity gain from government business enterprises	(90,991)	(19,451)
Amortization of tangible capital assets	370,708	348,526
	<u>2,708,931</u>	<u>2,702,844</u>
Change in non-cash working capital:		
Decrease in accounts receivable	28,036	226,273
Decrease (increase) in inventory	(103,909)	27,847
Increase in prepaid expenses	(10,682)	(2,234)
Increase in deferred revenue	102,658	1,479,806
Increase (decrease) in accounts payable and accrued liabilities	(138,996)	199,449
	<u>2,586,038</u>	<u>4,633,985</u>
Cash flows from investing activities:		
Increase in consolidated revenue funds	(63,548)	(73,483)
Purchase of tangible capital assets	(825,988)	(429,986)
Investment in Wahta Economic Development Partnership	-	(79,022)
Purchase of investments	(831,567)	(1,114,037)
	<u>(1,721,103)</u>	<u>(1,696,528)</u>
Net increase in cash	864,935	2,937,457
Cash, beginning of year	7,422,272	4,484,815
Cash, end of year	\$ 8,287,207	\$ 7,422,272

See accompanying notes to financial statements.

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

Wahta Mohawks (the “First Nation”), administers programs and performs services as contracted with various funding agencies for the benefit of its members.

1. Basis of presentation and significant accounting policies:

The financial statements of the First Nation are the representation of management and have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (“PSAB”) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(a) Reporting entity:

The reporting entity is comprised of all committees and related entities under the control of Chief and Council which includes the following entities:

- Wahta Economic Development GP Inc.
- Wahta Economic Development LP

The above entities are accounted for on the modified equity basis. Under the modified equity basis, the entity's accounting principles are not adjusted to conform with those of the First Nation and inter-organizational transactions and balances are not eliminated.

(b) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements which relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

(c) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
Land improvements	25 years
Buildings and improvements	25 - 40 years
Infrastructure	20 - 40 years
Machinery and equipment	10 - 15 years
Furniture, computers and fixtures	7 - 15 years

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

1. Basis of presentation and significant accounting policies (continued):

(d) Consolidated revenue funds:

Consolidated revenue funds are comprised of funds held in Ottawa Trust accounts and arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

(e) Prior year funding adjustments:

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with audit adjustments repayable to the governments. Adjustments are recorded in the year during which the adjustments are made.

(f) Inventories:

Inventories are comprised of crushed gravel. Inventories are stated at the lower of average cost and net realizable value. Cost comprises all costs to purchase, convert and any other costs in bringing the inventories to their present location and condition.

(g) Use of estimates:

The preparation of financial statements 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 revenues and expenses during the reporting periods. Significant items subject to such estimates and assumptions include the carrying amount of capital assets and valuation allowances for receivables. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

In addition, the First Nation's implementation of the Public Sector Accounting Handbook PS3150 has required management to make estimates of historical cost and useful lives of tangible capital assets.

Actual results could differ from these estimates.

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

2. Accounts receivable:

	2020	2019
Member loans and advances	\$ 57,793	\$ 49,719
Association of Iroquois and Allied Indians	8,631	25,856
Indigenous Services Canada	126,046	224,437
Health Canada	6,066	5,550
Canada Revenue Agency	63,094	44,632
Hydro One Networks	68,675	68,675
Ministry of Community and Social Services	7,841	23,229
Ministry of Transportation	50,420	25,200
Other	153,932	103,236
Allowance for doubtful accounts	(43,134)	(43,134)
	<hr/>	<hr/>
	\$ 499,364	\$ 527,400

3. Note receivable:

The First Nation issued a non-interest bearing note receivable to Wahta Signs Inc. The note receivable has no specified terms of repayment.

4. Investments:

2020	Cost	Market	Carrying Value
Scotia Asset Management			
- Cash and short-term	\$ 817,244	817,244	817,244
- Common shares	8,814,158	10,303,122	8,814,158
- Real Estate	62,861	50,938	62,861
- Mutual funds	17,453,909	17,147,699	17,453,909
USC Education Savings Plan	15,855	15,855	15,855
	<hr/>	<hr/>	<hr/>
	\$ 27,164,027	28,334,858	27,164,027

2019	Cost	Market	Carrying Value
Scotia Asset Management			
- Cash and short-term	\$ 1,222,961	1,222,961	1,222,961
- Common shares	8,378,181	11,404,894	8,378,181
- Real Estate	104,627	109,795	104,627
- Mutual funds	16,610,835	16,494,624	16,610,835
USC Education Savings Plan	15,855	15,855	15,855
	<hr/>	<hr/>	<hr/>
	\$ 26,332,459	29,248,129	26,332,459

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

5. Investment in Wahta Economic Development Partnership:

The First Nation has a 100% equity interest in Wahta Economic Development Corp GP Inc. ("WEDGP") and 99.99% equity interest in the limited partner Wahta Economic Development Limited Partnership ("WEDLP") as follows:

	2020	2019
WEDGP	\$ 10	\$ 10
WEDLP	100	100
	\$ 110	\$ 110

The investment at March 31, 2020 consists of the following:

	WEDGP	WEDLP	2020	2019
Balance, at beginning of year	\$ 10	\$ 98,573	\$ 98,583	\$ 110
Capital Contributions	—	—	—	79,022
Share of earnings	—	90,991	90,991	19,451
Balance, end of year	\$ 10	\$ 189,564	\$ 189,574	\$ 98,583

Financial information for the Wahta Economic Development Partnership at March 31, 2020 is as follows:

	2020	2019
Financial position:		
Assets	\$ 209,585	\$ 118,594
Liabilities	20,011	20,011
Partners' equity	\$ 189,574	\$ 98,583
	2020	2019

Results of operations:

Revenue	\$ 90,991	\$ 19,451
Expenses	—	—
Net gain	\$ 90,991	\$ 19,451

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

6. Deferred revenue:

	2020	2019
Hydro One Networks Inc.	\$ 65,600	\$ 29,631
AIAI	165,589	52,787
ISC	1,821,286	1,514,887
Health Canada	—	334,262
MOHTLC	—	19,084
Other	—	19,166
Scholarship fund	20,000	—
	\$ 2,072,475	\$ 1,969,817

7. Investment income:

	Interest and Dividends	Investment Gain	2020 Total
Scotia Asset Management	\$ 819,257	132,879	952,136
Scotiabank	154,009	—	154,009
Consolidated Revenue Fund	63,548	—	63,548
\$ 1,036,814		132,879	1,169,693

	Interest and Dividends	Investment Gain	2019 Total
Scotia Asset Management	\$ 869,225	360,031	1,229,256
Scotiabank	106,240	—	106,240
Consolidated Revenue Fund	73,482	—	73,482
\$ 1,048,947		360,031	1,408,978

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

8. Tangible capital assets:

Cost	Balance at March 31, 2019	Additions	Adjustments	Balance at March 31, 2020
Buildings	\$ 4,798,288	261,634	-	5,059,922
Computers	188,385	34,319	-	222,704
Vehicles	607,621	22,250	(80,540)	549,331
Roads	3,379,497	-	-	3,379,497
Equipment and furniture	1,953,403	73,331	-	2,026,734
Water and sewer	92,327	-	-	92,327
Housing	1,177,964	-	-	1,177,964
Land improvements	1,049,291	-	-	1,049,291
Construction-in-progress	446,308	434,456	-	880,764
Total	\$ 13,693,084	825,990	(80,540)	14,438,534

Accumulated Amortization	Balance at March 31, 2019	Disposals	Amortization	Balance at March 31, 2020
Buildings	\$ 2,225,482	-	139,808	2,365,290
Computers	120,541	-	17,611	138,152
Vehicles	395,237	(64,443)	45,100	375,894
Roads	1,762,182	-	82,203	1,844,385
Equipment and furniture	1,488,171	-	52,582	1,540,753
Water and sewer	23,043	-	2,308	25,351
Housing	509,127	-	31,096	540,223
Land improvements	425,843	-	-	425,843
Total	\$ 6,949,626	(64,443)	370,708	7,255,891

	Net book value, March 31, 2019	Net book value, March 31, 2020
Buildings	\$ 2,572,806	2,694,632
Computers	67,844	84,552
Vehicles	212,384	173,437
Roads	1,617,315	1,535,112
Equipment and furniture	465,232	485,981
Water and sewer	69,284	66,976
Housing	668,837	637,741
Land improvements	623,448	623,448
Construction-in-progress	446,308	880,764
Total	\$ 6,743,458	7,182,643

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2019

8. Tangible capital assets (continued):

Cost		Balance at March 31, 2018	Additions	Adjustments	Balance at March 31, 2019
Buildings	\$ 4,728,425	69,863	-	4,798,288	
Computers	188,385	-	-	188,385	
Vehicles	585,893	21,728	-	607,621	
Roads	3,379,497	-	-	3,379,497	
Equipment and furniture	1,863,097	90,306	-	1,953,403	
Water and sewer	92,327	-	-	92,327	
Housing	983,819	194,145	-	1,177,964	
Land improvements	1,049,291	-	-	1,049,291	
Construction-in-progress	392,363	103,895	(49,950)	446,308	
Total	\$ 13,263,097	479,937	(49,950)	13,693,084	
Accumulated Amortization		Balance at March 31, 2018	Disposals	Amortization	Balance at March 31, 2019
Buildings	\$ 2,100,351	-	125,131	2,225,482	
Computers	100,353	-	20,188	120,541	
Vehicles	352,335	-	42,902	395,237	
Roads	1,679,979	-	82,203	1,762,182	
Equipment and furniture	1,441,044	-	47,127	1,488,171	
Water and sewer	20,735	-	2,308	23,043	
Housing	480,458	-	28,669	509,127	
Land improvements	425,843	-	-	425,843	
Construction-in-progress	-	-	-	-	
Total	\$ 6,601,098	-	348,528	6,949,626	
		Net book value, March 31, 2018		Net book value, March 31, 2019	
Buildings	\$ 2,628,074			2,572,806	
Computers	88,032			67,844	
Vehicles	233,558			212,384	
Roads	1,699,518			1,617,315	
Equipment and furniture	422,053			465,232	
Water and sewer	71,592			69,284	
Housing	503,361			668,837	
Land improvements	623,448			623,448	
Construction-in-progress	392,363			446,308	
Total	\$ 6,661,999			6,743,458	

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

9. Accumulated surplus:

The allocation of the accumulated surplus between the various funds is as follows:

	2020	2019
Surplus:		
Invested in tangible capital assets	\$ 7,182,643	\$ 6,743,454
Other	23,282,713	22,808,449
Business enterprises	(4,360,865)	(4,459,061)
Total surplus	26,104,491	25,092,842
Reserves	18,052,082	16,650,611
	\$ 44,156,573	\$ 41,743,453

10. Contingent liabilities:

Indigenous Services Canada has guaranteed loans to various members in the amount of \$613,788 (2019 - \$671,081). If any loans are in default and require payment by Indigenous Services Canada, the amount paid will be charged back to the First Nation.

11. Budget information:

The budget data presented in these consolidated financial statements is based upon the operating and capital budgets approved by Council. The reconciliation of the approved budget to the budget figures reported on these consolidated financial statements is listed below.

Approved revenue budget:		
Total revenues per budget		\$ 5,488,873
Revenue budget per financial statements		\$ 5,489,873
Approved expense budget:		
Total expenses per budget		\$ 7,319,644
Add:		
Amortization of tangible capital assets		370,708
Expense budget per financial statements		\$ 7,690,352

12. Comparative information:

Certain 2019 comparative figures have been reclassified to conform to the presentation adopted in 2020.

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Notes to Financial Statements

Year ended March 31, 2020

13. Effects of COVID-19:

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the First Nation's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect to the First Nation's business is not known at this time.

14. Segmented information:

The First Nation is a diversified governmental institution that provides a wide range of services to its Members, including band administration, education, health services, community infrastructure, community and economic development, community property and social assistance. For management reporting purposes the First Nation's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide.

Band Administration

The administration department oversees the delivery of all governmental services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of Chief and Council.

Health Services

The health services department provides a diverse bundle of services directed towards the well being of the members including the delivery of programs such as community health promotion, community health management and many other programs designed to enhance the health of members.

Community Infrastructure

The infrastructure department provides public services that contribute to sustainability through the provision of maintenance and operating services such as roads, water and sanitation, fire protection, electrical and community buildings.

WAHTA MOHAWKS

Notes to Financial Statements

Year ended March 31, 2020

14. Segmented information (continued):

Education

The education department enters into service contracts with provincially funded area school boards for elementary and secondary students. In addition, the department reimburses tuition costs and provides living and other allowances to students who are attending post secondary institutions.

Community and Economic Development

This department is responsible for identifying and developing economic opportunities for the benefit of the First Nation and its Members. The department is responsible for administering investments held by the First Nation. In addition, department also secures and delivers employment training and culture funding for the First Nation.

Social Assistance

The social services department delivers a variety of programs including Ontario works and offers employment support services.

Community Property

This department is responsible for all major renovations to housing stock for the First Nation.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

Therefore, certain allocation methodologies are employed in the preparation of segmented financial information, including transfers that have been apportioned based on a percentage of budgeted expenses.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the summary of significant accounting policies.

WAHTA MOHAWKS

Notes to Financial Statements

Note 14 - Segmented information (continued)

Year ended March 31, 2020

	Band Administration	Health Services	Community Infrastructure	Education	Community and Economic Development	Social Assistance	Community Property	Investments	2020 Total
Revenue	\$ 1,787,730	1,270,532	729,001	933,296	1,152,042	114,145	253,590	780,579	7,020,915
Expenses:									
Salaries, benefits and honorarium	450,864	518,504	351,146	126,760	297,970	47,293	13,000	-	1,805,537
Materials, supplies and rentals	51,985	421,789	169,580	43,105	32,539	4,578	91,370	-	814,946
Contractual and professional	154,234	144,369	31,842	114,625	95,963	9,460	72,087	-	743,148
Tuition and allowances	-	-	-	523,115	-	-	-	-	523,115
Travel and training	54,235	22,354	6,236	94,697	1,271	1,829	-	-	180,622
Other	43,247	-	57,511	-	3,650	60,021	5,289	-	169,718
Administration (recovery)	(185,899)	131,800	3,000	33,629	15,791	1,679	-	-	-
Amortization	18,492	43,075	253,716	10,678	44,748	-	-	-	370,709
	587,158	1,281,891	873,031	946,609	491,932	124,860	181,746	120,568	4,607,795
Excess (deficiency) of revenue over expenses	\$ 1,200,572	(11,359)	(144,030)	(13,313)	660,110	(10,715)	71,844	660,011	2,413,120

WAHTA MOHAWKS

Notes to Financial Statements

Note 14 - Segmented information (continued)

Year ended March 31, 2020

		Band Administration	Health Services	Community Infrastructure	Education	Community and Economic Development	Social Assistance	Community Property	Business Operations	Investments	2019 Total
Revenue	\$	1,820,906	1,389,737	311,417	991,688	917,216	140,214	349,527	21,968	1,051,115	6,973,788
Expenses:											
Salaries, benefits and honorarium		456,796	364,228	178,815	89,065	333,248	17,363	12,495	-	-	1,452,010
Materials, supplies and rentals		47,154	515,052	39,118	23,817	107,627	18,961	79,758	21,380	-	852,867
Contractual and professional		221,674	32,066	131,072	217,415	50,772	1,614	-	-	112,685	767,298
Tuition and allowances		-	-	-	552,865	-	-	-	-	-	552,865
Travel and training		48,964	145,691	4,362	71,301	1,277	3,233	-	-	-	274,828
Other		63,176	128,629	51,306	2,531	3,380	91,961	10,640	-	-	351,623
Administration (recovery)		(193,450)	137,161	1,491	37,183	15,935	1,680	-	-	-	-
Amortization		18,593	39,408	265,872	11,106	13,549	-	-	-	-	348,528
		662,907	1,382,235	672,036	1,005,283	525,788	134,812	102,893	21,380	112,685	4,600,019
Excess (deficiency) of revenue over expenses	\$	1,157,999	7,502	(360,619)	(13,595)	391,428	5,402	246,634	588	938,430	2,373,769