

Consolidated Financial Statements of

**MOOSE DEER POINT  
FIRST NATION**

And Independent Auditors' Report thereon

Year ended March 31, 2020

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of the Moose Deer Point First Nation (the "First Nation") are the responsibility of management and have been approved by the First Nation and the undernoted Chief and Council of the First Nation.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated 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 consolidated financial statements are presented fairly, in all material respects.

The First Nation maintains systems 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 First Nation's assets are appropriately accounted for and adequately safeguarded.

The First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council review the First Nation's consolidated financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditors' report. The Chief and Council take this information into consideration when approving the consolidated financial statements for issuance to the Members. Chief and Council also consider the engagement of the external auditors.

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

A handwritten signature in black ink, appearing to read "Roger Burns", is written over a horizontal line. A large, solid black circle is drawn below the line, partially overlapping the signature.A handwritten signature in black ink, appearing to read "Myrna Burnside", is written over a horizontal line.



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## INDEPENDENT AUDITORS' REPORT

To the Members of Moose Deer Point First Nation

### *Opinion*

We have audited the financial statements of Moose Deer Point First Nation (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 and schedules 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 Group 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.

*KPMG LLP*  
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Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada  
September 3, 2020

# MOOSE DEER POINT FIRST NATION

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Year ended March 31, 2020

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## Consolidated Financial Statements

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# MOOSE DEER POINT FIRST NATION

## Exhibit A - Consolidated Statement of Financial Position

March 31, 2020, with comparative information for 2019

	2020	2019
<b>Financial Assets</b>		
Cash and short-term investments (note 2)	\$ 1,605,396	\$ 1,191,798
Ottawa Trust Fund	60,898	59,726
Accounts receivable (note 3)	548,738	650,061
Investment in business enterprises (note 4)	2	2
	2,215,034	1,901,587
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities	573,992	734,373
Deferred revenue (note 5)	636,742	159,249
	1,210,734	893,622
Net financial assets	1,004,300	1,007,965
<b>Non-Financial Assets</b>		
Tangible capital assets (note 6)	28,121,721	29,007,568
Inventories	218,606	221,938
Prepaid expenses	13,054	46,024
	28,353,381	29,275,530
Accumulated surplus (note 7)	\$ 29,357,681	\$ 30,283,495

See accompanying notes to consolidated financial statements.

Approved:

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# MOOSE DEER POINT FIRST NATION

Exhibit B - Consolidated Statement of Operations and Accumulated Surplus

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

	2020 Budget	2020 Actual	2019 Actual
(note 8)			
<b>Revenue:</b>			
Government transfers - Provincial	\$ 601,266	\$ 712,213	\$ 750,424
- Federal	1,188,269	1,425,270	1,303,999
Investment income	15,000	5,438	4,414
Rental income	-	25,240	15,600
Kinoomaadziwin Education Body	1,131,037	1,001,245	1,117,644
Business operation	-	1,264,433	1,265,199
Other	1,246,812	1,259,008	1,126,918
	4,182,384	5,692,847	5,584,198
<b>Expenses:</b>			
Band Government	790,760	783,315	474,727
Social Development	106,400	76,344	102,093
Education	1,208,116	1,062,879	1,067,660
Health and Community Services	935,116	935,014	920,789
Employment and Economic Development	356,581	180,217	83,655
Community Infrastructure	1,646,061	1,759,130	1,956,111
Child Care	390,338	464,673	423,567
Marina	65,146	1,357,089	1,411,950
	5,498,518	6,618,661	6,440,552
Deficiency of revenue over expenses	(1,316,134)	(925,814)	(856,354)
Accumulated surplus, beginning of year	30,283,495	30,283,495	31,139,849
<b>Accumulated surplus, end of year</b>	<b>\$ 28,967,361</b>	<b>\$ 29,357,681</b>	<b>\$ 30,283,495</b>

See accompanying notes to consolidated financial statements.

# MOOSE DEER POINT FIRST NATION

Exhibit C - Consolidated Statement of Changes in Net Financial Assets

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

	2020 Budget	2020 Actual	2019 Actual
(note 8)			
Deficiency of revenue over expenses	\$ (1,316,134)	\$ (925,814)	\$ (856,354)
Acquisition of tangible capital assets	(498,763)	(498,763)	(234,520)
Amortization of tangible capital assets	1,232,950	1,232,950	1,551,006
<u>Book value of disposals of tangible capital assets</u>	<u>-</u>	<u>151,660</u>	<u>37,328</u>
	(581,947)	(39,967)	497,460
Acquisition of prepaid expenses	(13,054)	(13,054)	(46,024)
Use of prepaid expenses	46,024	46,024	28,537
Use of inventories	3,332	3,332	21,960
Change in net financial assets	(545,645)	(3,665)	501,933
Net financial assets, beginning of year	1,007,965	1,007,965	506,032
<u>Net financial assets, end of year</u>	<u>\$ 462,320</u>	<u>\$ 1,004,300</u>	<u>\$ 1,007,965</u>

See accompanying notes to consolidated financial statements.

# MOOSE DEER POINT FIRST NATION

## Exhibit D - Consolidated Statement of Cash Flows

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

	2020	2019
<b>Cash flows from operating activities:</b>		
Deficiency of revenue over expenses	\$ (925,814)	\$ (856,354)
Adjustments for:		
Loss (gain) on sale of tangible capital assets	(9,000)	22,328
Amortization of tangible capital assets	1,232,950	1,551,006
	298,136	716,980
<b>Change in non-cash working capital:</b>		
Accounts receivable	101,323	(177,685)
Accounts payable and accrued liabilities	(160,381)	(98,233)
Deferred revenue	477,493	85,771
Prepaid expenses	32,970	(17,487)
Inventories	3,332	21,960
	752,873	531,306
<b>Cash flow from investing activities:</b>		
Increase in Ottawa Trust Fund	(1,172)	(1,356)
<b>Cash flow from capital activities:</b>		
Proceeds on sale of tangible capital assets	160,660	15,000
Acquisition of tangible capital assets	(498,763)	(234,520)
	(338,103)	(219,520)
<b>Net increase in cash</b>	<b>413,598</b>	<b>310,430</b>
<b>Cash and short-term investments, beginning of year</b>	<b>1,191,798</b>	<b>881,368</b>
<b>Cash and short-term investments, end of year</b>	<b>\$ 1,605,396</b>	<b>\$ 1,191,798</b>

See accompanying notes to consolidated financial statements.

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2020

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Moose Deer Point First Nation (the "First Nation"), located near Mactier, Ontario, administers programs and provides services on behalf of its members.

## 1. Significant accounting policies:

These consolidated 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 consolidated financial statements.

### (a) Reporting entity:

- i) The reporting entity is comprised of all committees and related entities under the control of the First Nation including its sole government business enterprise, Mitawbik Ventures Inc.
- ii) Investment in government business enterprises:

The First Nation accounts for its 100% owned government business enterprise on a modified equity basis, consistent with Canadian generally accepted accounting principles as recommended by PSAB for investments in government business enterprises. Under the modified equity basis, the government business enterprises' accounting policies are not adjusted to conform with those of the First Nation and inter-organizational transactions and balances are not eliminated. The First Nation recognizes its equity interest in the annual income or loss of the government business enterprises in its consolidated statement of operations and accumulated surplus with corresponding increase or decrease in its investment account.

### (b) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position.

### (c) Ottawa Trust Fund:

The Ottawa Trust Fund is held in trust by the Government of Canada and is included on the consolidated statement of financial position.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2020

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### 1. Significant accounting policies (continued):

#### (d) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

##### (i) 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:

Assets	Estimated Life
Land improvements	25 - 50 years
Buildings	20 - 50 years
Infrastructure	40 years
Machinery, vehicles and equipment	10 - 14 years
Furniture, computers and fixtures	4 - 20 years

In the year of acquisition, 50% of the normal amortization is recorded. Assets under construction are not amortized until the asset is available for productive use.

##### (ii) Inventories:

Inventories are measured at the lower of cost and net realizable value by using weighted average inventory costing methodology. The First Nation uses the same cost formula for all the inventories having a similar nature and use to the First Nation. When circumstances which previously caused inventories to be written down no longer exists, the previous impairment is reversed.

##### (e) Use of estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 dates of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets and valuation allowances for accounts receivable and inventories. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the statement of operations in the year in which they become known.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2020

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### 1. Significant accounting policies (continued):

#### (f) 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 government.

Adjustments made under funding arrangements relating to prior years are charged to operations in the year during which the adjustments are made.

### 2. Cash and short-term investments:

The short-term investments consisting of guaranteed investment certificates earn a rate of return ranging from 1.75% to 1.80% and amount to \$211,019 (2019 - \$206,752).

### 3. Accounts receivable:

The details of accounts receivable are as follows:

	2020	2019
Government of Canada	\$ 179,171	\$ 271,572
Province of Ontario	29,407	64,091
First Nation organizations	213,876	116,041
Marina	77,571	172,086
Other	110,406	85,719
Less: allowance for doubtful accounts	(61,693)	(59,448)
	\$ 548,738	\$ 650,061

### 4. Investment in business enterprises:

#### Mitawbik Ventures Limited Partnership

The First Nation has a direct 99% interest in Mitawbik Ventures Limited Partnership ("MVLP") and an indirect 1% interest by virtue of its 100% investment in Mitawbik Ventures Inc. (the general partner for MVLP). MVLP is engaged primarily in leasing of plastics moulding equipment. The First Nation's interest in MVLP results of operations for the year ended March 31, 2020 is included in the First Nation's consolidated statement of operations and accumulated surplus.

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2020

### 4. Investment in business enterprises (continued):

The following table presents condensed supplementary financial information of MVLP for the year ended March 31, 2020.

	2020	2019
<b>Financial position:</b>		
Current assets	\$ 425,893	\$ 369,500
Property	300,000	400,000
Total assets	725,893	769,500
Current liabilities	397,431	226,133
Long-term debt	1,000,000	1,000,000
Partners' deficiency	\$ (671,538)	\$ (456,633)
 Moose Deer Point First Nation interest	 \$ (671,538)	 \$ (456,633)
Provision for impairment in value	671,537	456,632
Carrying value of investment	\$ 1	\$ 1
 Results of operations:	 	
Revenues	\$ 97,500	\$ 66,000
Expenses	308,938	144,622
	(211,438)	(78,622)
Unrealized loss in MVLP	211,438	78,622
 Share in operations	 \$ —	 \$ —
 Investment in business enterprises:	 	
100% interest in Mitawbik Ventures Inc.	\$ 1	\$ 1
99% interest in MVLP	1	1
	\$ 2	\$ 2

### 5. Deferred revenue:

	2020	2019
ISC: Community Based Initiative	\$ 304,558	\$ 148,363
KEB: Education Programs	251,032	—
UOI: CHRT Program	48,750	—
MSCC: Social program	11,870	—
FNLMRC: Solid Waste Program	10,000	—
ISC: Home and Community Care	3,781	—
ISC: Land Code	3,401	8,211
ISC: Brighter Futures	3,350	—
ISC: Summer Work Experience	—	2,675
	\$ 636,742	\$ 159,249

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2020

## 6. Tangible capital assets:

Cost	Balance at March 31, 2019	Additions	Disposals	Balance at March 31, 2020
Land	\$ 488,235	-	-	488,235
Land improvements	916,228	10,091	-	926,319
Buildings	32,846,850	324,061	-	33,170,911
Infrastructure	21,052,695	-	-	21,052,695
Machinery, vehicles and equipment	1,211,313	123,710	(212,968)	1,122,055
Furniture, computers and fixtures	250,127	40,901	-	291,028
<b>Total</b>	<b>\$ 56,765,448</b>	<b>498,763</b>	<b>(212,968)</b>	<b>57,051,243</b>

  

Accumulated Amortization	Balance at March 31, 2019	Disposals	Amortization	Balance at March 31, 2020
Land	\$ -	-	-	-
Land improvements	375,386	-	31,628	407,014
Buildings	21,426,826	-	578,753	22,005,579
Infrastructure	5,107,794	-	518,380	5,626,174
Machinery, vehicles and equipment	668,277	(60,675)	78,681	686,283
Furniture, computers and fixtures	178,964	-	25,508	204,472
<b>Total</b>	<b>\$ 27,757,247</b>	<b>(60,675)</b>	<b>1,232,950</b>	<b>28,929,522</b>

  

	Net book value, March 31, 2019	Net book value, March 31, 2020
Land	\$ 488,235	488,235
Land improvements	540,842	519,305
Buildings	11,420,024	11,165,332
Infrastructure	15,944,901	15,426,521
Machinery, vehicles and equipment	542,403	435,772
Furniture, computers and fixtures	71,163	86,556
<b>Total</b>	<b>\$ 29,007,568</b>	<b>28,121,721</b>

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2019

## 6. Tangible capital assets (continued):

Cost	Balance at March 31, 2018	Additions	Disposals	Balance at March 31, 2019
Land	\$ 488,235	-	-	488,235
Land improvements	896,929	19,299	-	916,228
Buildings	32,802,618	44,232	-	32,846,850
Infrastructure	21,052,695	-	-	21,052,695
Machinery, vehicles and equipment	1,140,152	153,484	(82,956)	1,210,680
Furniture, computers and fixtures	232,622	17,505	-	250,127
<b>Total</b>	<b>\$ 56,613,251</b>	<b>234,520</b>	<b>(82,956)</b>	<b>56,764,815</b>

  

Accumulated Amortization	Balance at March 31, 2018	Disposals	Amortization	Balance at March 31, 2019
Land	\$ -	-	-	-
Land improvements	343,362	-	32,024	375,386
Buildings	20,520,083	-	906,743	21,426,826
Infrastructure	4,588,764	-	519,030	5,107,794
Machinery, vehicles and equipment	643,737	(45,628)	70,168	668,277
Furniture, computers and fixtures	155,923	-	23,041	178,964
<b>Total</b>	<b>\$ 26,251,869</b>	<b>(45,628)</b>	<b>1,551,006</b>	<b>27,757,247</b>

  

	Net book value, March 31, 2018	Net book value, March 31, 2019
Land	\$ 488,235	488,235
Land improvements	553,567	540,842
Buildings	12,282,535	11,420,024
Infrastructure	16,463,931	15,944,901
Machinery, vehicles and equipment	496,415	542,403
Furniture, computers and fixtures	76,699	71,163
<b>Total</b>	<b>\$ 30,361,382</b>	<b>29,007,568</b>

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2020

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### 7. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2020	2019
<b>Surplus:</b>		
Invested in tangible capital assets - Marina	\$ 742,221	\$ 787,124
Invested in tangible capital assets - Other	27,379,501	28,220,444
Operations	(2,267,028)	(1,666,811)
Marina	213,937	261,690
Investment in Business Enterprises	2	2
	26,068,633	27,602,449
<b>Reserve funds set aside for specific purpose by Council:</b>		
Ottawa Trust Fund	60,899	59,727
Ontario First Nations Limited Partnership ("OFNLP")	3,228,149	2,621,319
	3,289,048	2,681,046
<b>Accumulated surplus</b>	<b>\$ 29,357,681</b>	<b>\$ 30,283,495</b>

### 8. 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.

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<b>Approved revenue budget:</b>	
Total revenues per budget	\$ 4,182,384
<b>Revenue budget per financial statements</b>	<b>\$ 4,182,384</b>
 <b>Approved expense budget:</b>	
Total expenses per budget	\$ 4,265,568
Add: amortization of tangible capital assets	1,232,950
 <b>Expense budget per financial statements</b>	<b>\$ 5,498,518</b>

### 9. Comparative information:

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

# MOOSE DEER POINT FIRST NATION

## Notes to Consolidated Financial Statements

Year ended March 31, 2020

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### 10. 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.

### 11. Segmented information:

Moose Deer Point First Nation is a diversified governmental institution that provides a wide range of services to its band members, including band government, health and community services, education, social development, employment and economic development, community infrastructure and childcare. 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.

The accompanying schedules of Financial Activity and Change in Program Balances (the "schedules") detail the programming delivered by the First Nation.

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.

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

Moose Deer Point First Nation is a diversified governmental institution that provides a wide range of services to its band members, including band government, health and community services, education, social development, employment and economic development, community infrastructure and childcare. 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, are as follows:

#### **Band Government**

The band government 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 and management and assistance for computer and communications related projects and services.

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2020

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## 11. Segmented information (continued):

### **Social Development**

The social development department provides services under the Provincial Ontario Works Program including both active measures such as employment training and financial assistance components.

### **Education**

The education department provides education management services to the member First Nations as well as overseeing various small incentives on behalf of the communities.

### **Health and Community Services**

The health services department provides services directed toward the well-being of the members including the delivery of services such as long-term care, health centers, diabetes, fetal alcohol syndrome, mental health, smoke free programs, traditional healing, and training designed to enhance the health of member communities.

### **Employment and Economic Development**

The employment and economic development functional area provides services employment and training opportunities to members along with encourage economic development of the First Nation through direct and indirect economic development initiatives.

### **Community Infrastructure**

The community 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, street lighting, community buildings and band owned equipment.

### **Child Care**

The Child Care department provides services to families through the operation of an on reserve day care.

### **Marina**

The Marina department includes the operation of the Moose Deer Point Marina.

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.

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2020

## 11. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Child Care	Marina	Consolidated Total 2020
<b>Revenue</b>	\$ 1,171,710	76,344	1,001,245	840,771	179,282	757,900	401,161	1,264,434	5,692,847
<b>Expenses<sup>a</sup></b>									
Salaries and benefits	454,519	7,484	93,486	340,234	106,561	341,303	219,804	186,010	1,749,401
Travel and training	39,600	2,685	122,042	24,871	8,890	10,458	6,599	-	215,145
Tuition and transportation	-	-	725,998	-	-	-	-	-	725,998
Cost of sales	-	-	-	-	-	-	-	-	820,092
Materials supplies and subcontracts	230,954	9,395	67,523	483,627	46,459	685,469	93,267	-	820,092
Other	66,726	56,780	50,001	62,368	18,307	71,642	124,881	306,085	1,616,694
Investment in tangible capital assets	(27,423)	-	-	(42,279)	-	(365,430)	(43,389)	(20,243)	756,790
Amortization of capital assets	18,939	-	3,829	66,193	-	1,015,688	63,511	65,145	(498,764)
	783,315	76,344	1,062,879	935,014	180,217	1,759,130	464,673	1,357,089	1,233,305
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ 388,395</b>	<b>-</b>	<b>(61,634)</b>	<b>(94,243)</b>	<b>(935)</b>	<b>(1,001,230)</b>	<b>(63,512)</b>	<b>(92,655)</b>	<b>(925,814)</b>

# MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2020

## 11. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Child Care	Marina	Consolidated Total 2019
Revenue	\$ 1,061,069	101,958	1,117,644	875,346	83,574	702,255	382,245	1,270,087	5,584,198
Expenses									
Salaries and benefits	277,359	25,822	113,391	350,054	70,106	344,788	233,212	188,207	1,602,939
Travel and Training	37,966	6,540	163,167	28,193	40	10,799	5,595	-	252,300
Tuition and transportation	-	-	795,741	-	-	-	-	-	795,741
Cost of sales	-	-	-	-	-	-	-	-	807,713
Materials supplies and subcontracts	116,627	-	71,171	466,761	13,509	349,891	96,400	-	1,114,359
Other	24,956	69,731	4,401	33,926	-	-	37,643	380,358	551,015
Investment in tangible capital assets	-	-	(98,600)	(5,756)	-	(89,291)	(10,119)	(30,755)	(234,321)
Amortization of capital assets	17,819	-	18,389	47,611	-	1,339,924	60,836	66,427	1,551,006
	474,727	102,093	1,067,660	920,789	83,655	1,956,111	423,567	1,411,950	6,440,552
Excess (deficiency) of revenue over expenses	\$ 576,362	(135)	49,984	(45,443)	(81)	(1,263,856)	(41,322)	(141,863)	(856,354)