

Consolidated Financial Statements of

**MOOSE DEER POINT
FIRST NATION**

And Independent Auditors' Report thereon

Year ended March 31, 2021

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 undemoted 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.


Linda Heffernan


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INDEPENDENT AUDITORS' REPORT

To the Members of Moose Deer Point First Nation

Opinion

We have audited the consolidated financial statements of Moose Deer Point First Nation (the "First Nation"), which comprise:

- the consolidated statement of financial position as at March 31, 2021
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and the notes to the consolidated 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, 2021, 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.



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- 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

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

August 27, 2021

MOOSE DEER POINT FIRST NATION

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Year ended March 31, 2021

Consolidated Financial Statements

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MOOSE DEER POINT FIRST NATION

Exhibit A - Consolidated Statement of Financial Position

March 31, 2021, with comparative information for 2020

	2021	2020
Financial Assets		
Cash and short-term investments (note 2)	\$ 3,176,657	\$ 1,605,396
Ottawa Trust Fund	156	60,898
Accounts receivable (note 3)	480,071	548,738
Investment in business enterprises (note 4)	2	2
	<u>3,656,886</u>	<u>2,215,034</u>
Financial Liabilities		
Accounts payable and accrued liabilities	693,622	573,992
Deferred revenue (note 5)	1,731,031	636,742
	<u>2,424,653</u>	<u>1,210,734</u>
Net financial assets	1,232,233	1,004,300
Non-Financial Assets		
Tangible capital assets (note 6)	27,690,306	28,121,721
Inventories	230,711	218,606
Prepaid expenses	30,104	13,054
	<u>27,951,121</u>	<u>28,353,381</u>
Accumulated surplus (note 7)	\$ 29,183,354	\$ 29,357,681

See accompanying notes to consolidated financial statements.

Approved:





MOOSE DEER POINT FIRST NATION

Exhibit B - Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2021, with comparative information for 2020

	2021 Budget (note 9)	2021 Actual	2020 Actual
Revenue:			
Government transfers - Provincial	\$ 782,674	\$ 799,393	\$ 712,213
- Federal (note 8)	1,557,762	2,099,715	1,418,136
Investment income	2,500	2,182	5,438
Rental income	45,000	42,160	25,240
Kinoomaadziwin Education Body	1,339,428	939,561	1,001,245
Business operation	-	1,082,517	1,264,433
Other	1,554,104	1,360,396	1,266,142
	5,281,468	6,325,924	5,692,847
Expenses:			
Band Government	926,630	509,080	783,315
Social Development	89,394	69,179	76,344
Education	1,135,412	930,798	1,062,879
Health and Community Services	1,262,556	1,424,723	935,014
Employment and Economic Development	233,003	235,697	180,217
Community Infrastructure	2,518,708	1,725,150	1,759,130
Child Care	418,016	500,298	464,673
Marina	61,805	1,105,326	1,357,089
	6,645,524	6,500,251	6,618,661
Deficiency of revenue over expenses	(1,364,056)	(174,327)	(925,814)
Accumulated surplus, beginning of year	29,357,681	29,357,681	30,283,495
Accumulated surplus, end of year	\$ 27,993,625	\$ 29,183,354	\$ 29,357,681

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, 2021, with comparative information for 2020

	2021 Budget (note 9)	2021 Actual	2020 Actual
Deficiency of revenue over expenses	\$ (1,364,056)	\$ (174,327)	\$ (925,814)
Acquisition of tangible capital assets	(815,278)	(815,278)	(498,763)
Amortization of tangible capital assets	1,246,693	1,246,693	1,232,950
Book value of disposals of tangible capital assets	-	-	151,660
	(932,641)	257,088	(39,967)
Acquisition of prepaid expenses	(30,104)	(30,104)	(13,054)
Use of prepaid expenses	13,054	13,054	46,024
Use of inventories	(12,105)	(12,105)	3,332
Change in net financial assets	(961,796)	227,933	(3,665)
Net financial assets, beginning of year	1,004,300	1,004,300	1,007,965
Net financial assets, end of year	\$ 42,504	\$ 1,232,233	\$ 1,004,300

See accompanying notes to consolidated financial statements.

MOOSE DEER POINT FIRST NATION

Exhibit D - Consolidated Statement of Cash Flows

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Cash flows from operating activities:		
Deficiency of revenue over expenses	\$ (174,327)	\$ (925,814)
Adjustments for:		
Loss (gain) on sale of tangible capital assets	-	(9,000)
Amortization of tangible capital assets	1,246,693	1,232,950
	1,072,366	298,136
Change in non-cash working capital:		
Accounts receivable	68,667	101,323
Accounts payable and accrued liabilities	119,630	(160,381)
Deferred revenue	1,094,289	477,493
Prepaid expenses	(17,050)	32,970
Inventories	(12,105)	3,332
	2,325,797	752,873
Cash flow from investing activities:		
Proceeds from Ottawa Trust Fund	60,742	(1,172)
Cash flow from capital activities:		
Proceeds on sale of tangible capital assets	-	160,660
Acquisition of tangible capital assets	(815,278)	(498,763)
	(815,278)	(338,103)
Net increase in cash	1,571,261	413,598
Cash and short-term investments, beginning of year	1,605,396	1,191,798
Cash and short-term investments, end of year	\$ 3,176,657	\$ 1,605,396

See accompanying notes to consolidated financial statements.

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2021

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, 2021

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. Tangible capital assets 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, 2021

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 of 0.35% and amount to \$212,007 (2020 - \$211,019) which will mature in July 2021.

3. Accounts receivable:

The details of accounts receivable are as follows:

	2021	2020
Government of Canada	\$ 174,162	\$ 179,171
Province of Ontario	66,736	29,407
First Nation organizations	107,584	213,876
Marina	82,761	77,571
Other	104,825	110,406
Less: allowance for doubtful accounts	(55,997)	(61,693)
	<u>\$ 480,071</u>	<u>\$ 548,738</u>

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, 2021 is included in the First Nation's consolidated statement of operations and accumulated surplus.

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Notes to Consolidated Financial Statements

Year ended March 31, 2021

4. Investment in business enterprises (continued):

The following table presents condensed supplementary financial information of MVLP for the year ended March 31, 2021:

	2021	2020
Financial position:		
Current assets	\$ 503,380	\$ 425,893
Equipment (net of amortization)	200,000	300,000
Total assets	703,380	725,893
Current liabilities	347,609	397,431
Long-term debt	1,000,000	1,000,000
Partners' deficiency	\$ (644,229)	\$ (671,538)
Moose Deer Point First Nation interest	\$ (644,229)	\$ (671,538)
Provision for impairment in value	644,230	671,537
Carrying value of investment	\$ 1	\$ 1
Results of operations:		
Revenues	\$ 175,000	\$ 97,500
Expenses	165,601	308,938
	9,399	(211,438)
Unrealized loss (gain) in MVLP	(9,399)	211,438
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:

	2021	2020
Indigenous Services Canada	\$ 815,853	\$ 315,090
KEB: Education Programs	638,001	251,032
Union of Ontario Indians	219,754	48,750
First Nations Confederacy of Cultural Education Centres	37,460	–
MCCSS: Social program	11,870	11,870
FNLARC: Solid Waste Program	–	10,000
Marina	8,093	–
	\$ 1,731,031	\$ 636,742

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2021

6. Tangible capital assets:

Cost	Balance at March 31, 2020	Additions	Disposals	Balance at March 31, 2021
Land	\$ 488,235	\$ -	\$ -	\$ 488,235
Land improvements	926,319	6,590	-	932,909
Buildings	33,170,911	571,086	-	33,741,997
Infrastructure	21,052,695	107,419	-	21,160,114
Machinery, vehicles and equipment	1,122,055	111,991	-	1,234,046
Furniture, computers and fixtures	291,028	18,192	-	309,220
Total	\$ 57,051,243	\$ 815,278	\$ -	\$ 57,866,521

Accumulated Amortization	Balance at March 31, 2020	Disposals	Amortization	Balance at March 31, 2021
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	407,014	-	30,982	437,996
Buildings	22,005,579	-	584,080	22,589,659
Infrastructure	5,626,174	-	519,911	6,146,085
Machinery, vehicles and equipment	686,283	-	87,077	773,360
Furniture, computers and fixtures	204,472	-	24,643	229,115
Total	\$ 28,929,522	\$ -	\$ 1,246,693	\$ 30,176,215

	Net book value, March 31, 2020	Net book value, March 31, 2021
Land	\$ 488,235	\$ 488,235
Land improvements	519,305	494,913
Buildings	11,165,332	11,152,338
Infrastructure	15,426,521	15,014,029
Machinery, vehicles and equipment	435,772	460,686
Furniture, computers and fixtures	86,556	80,105
Total	\$ 28,121,721	\$ 27,690,306

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2021

6. Tangible capital assets (continued):

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
Total	\$ 56,765,448	\$ 498,763	\$ (212,968)	\$ 57,051,243

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
Total	\$ 27,757,247	\$ (60,675)	\$ 1,232,950	\$ 28,929,522

	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	543,036	435,772
Furniture, computers and fixtures	71,163	86,556
Total	\$ 29,007,568	\$ 28,121,721

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2021

7. Accumulated surplus:

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

	2021	2020
Surplus:		
Invested in tangible capital assets - Marina	\$ 689,949	\$ 742,221
Invested in tangible capital assets - Other	27,000,357	27,379,501
Operations	(2,613,247)	(2,267,028)
Marina	243,399	213,937
Investment in Business Enterprises	2	2
	25,320,460	26,068,633
Reserve funds set aside for specific purpose by Council:		
Ottawa Trust Fund	60,899	60,899
Ontario First Nations Limited Partnership ("OFNLP")	3,801,995	3,228,149
	3,862,894	3,289,048
Accumulated surplus	\$ 29,183,354	\$ 29,357,681

8. Federal funding reconciliation:

	2021	2020
Indigenous Services Canada, per confirmation	\$ 2,681,601	\$ 1,535,541
Deferred revenue, opening	315,091	159,249
Prior year Solid Waste funding	—	38,437
ISC revenue unearned and not received	(81,124)	—
Deferred revenue, ending	(815,853)	(315,091)
	\$ 2,099,715	\$ 1,418,136

9. 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	\$ 5,281,468
Revenue budget per financial statements	\$ 5,281,468
Approved expense budget:	
Total expenses per budget	\$ 5,393,862
Add: amortization of tangible capital assets	1,251,662
Expense budget per financial statements	\$ 6,645,524

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2021

10. Comparative information:

Certain 2020 comparative information have been reclassified to conform with the presentation adopted in 2021.

11. Financial risks and concentration of risks:

Other risks:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This resulted in the Canadian and Provincial governments enacting emergency measures to combat the spread of the virus. The Agency closed certain facilities based on recommendations from Public Health Ontario. In response to the adverse impact the pandemic has had on certain revenue streams, the Agency has undertaken certain cost cutting measures. The impact of COVID-19 is expected to negatively impact operations for a duration that cannot be reasonably predicted. The further overall operational and financial impact is highly dependent on the duration of COVID-19, including the potential occurrence of additional waves of the pandemic, and could be affected by other factors that are currently not known at this time. Management is actively monitoring the effect of the pandemic on its financial condition, liquidity, operations, suppliers, and workforce. Given the daily evolution of the pandemic and the global responses to curb its spread, the Agency is not able to fully estimate the effects of the pandemic on its results of operations, financial condition, or liquidity at this time.

12. 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 programing 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:

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2021

12. Segmented information (continued):

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.

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, 2021

12. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Child Care	Marina	Consolidated Total 2021
Revenue	\$ 1,111,329	69,179	939,561	1,504,068	231,744	952,908	434,617	1,082,518	6,325,924
Expenses:									
Salaries and benefits	332,901	11,507	86,381	479,792	100,625	407,071	172,013	186,694	1,776,984
Travel and training	52,211	655	113,160	12,449	1,131	2,296	13,252	-	195,154
Tuition and transportation	-	-	689,222	-	-	-	-	-	689,222
Cost of sales	-	-	-	-	-	-	-	642,188	642,188
Materials supplies and subcontracts	116,959	9,405	50,798	575,909	62,230	872,823	120,274	-	1,808,398
Other	21,517	47,612	-	442,749	71,711	20,052	129,078	224,173	956,892
Investment in tangible capital assets	(33,788)	-	(12,204)	(158,552)	-	(601,200)	-	(9,534)	(815,278)
Amortization of capital assets	19,280	-	3,441	72,376	-	1,024,108	65,681	61,805	1,246,691
	509,080	69,179	930,798	1,424,723	235,697	1,725,150	500,298	1,105,326	6,500,251
Excess (deficiency) of revenue over expenses	\$ 602,249	-	8,763	79,345	(3,953)	(772,242)	(65,681)	(22,808)	(174,327)

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Notes to Consolidated Financial Statements

Year ended March 31, 2021

12. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Child Care	Marina	Consolidated Total 2020
Revenue	\$ 1,171,710	76,344	1,001,245	843,771	179,282	754,900	401,161	1,264,434	5,692,847
Expenses:									
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	820,092
Materials supplies and subcontracts	230,954	9,395	67,523	483,627	46,459	685,469	93,267	-	1,616,694
Other	66,726	56,780	50,001	62,368	18,307	71,642	124,881	306,085	756,790
Investment in tangible capital assets	(27,423)	-	-	(42,279)	-	(365,430)	(43,389)	(20,243)	(498,764)
Amortization of capital assets	18,939	-	3,829	66,193	-	1,015,688	63,511	65,145	1,233,305
	783,315	76,344	1,062,879	935,014	180,217	1,759,130	464,673	1,357,089	6,618,661
Excess (deficiency) of revenue over expenses	\$ 388,395	-	(61,634)	(91,243)	(935)	(1,004,230)	(63,512)	(92,655)	(925,814)