

Consolidated Financial Statements of

**MOOSE DEER POINT
FIRST NATION**

And Independent Auditors' Report thereon

Year ended March 31, 2022

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.

The image shows two handwritten signatures. The signature on the left is a stylized, cursive "Deb W. Hatt". The signature on the right is a stylized, cursive "R. Brown". Both signatures are placed above a thin horizontal line.



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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, 2022
- 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 and schedules 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, 2022, 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 and Those Charged with Governance 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.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

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". The "KPMG" is in a bold, sans-serif font, and "LLP" is in a smaller, italicized font to the right. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants, Licensed Public Accountants
Sudbury, Canada
September 20, 2022

MOOSE DEER POINT FIRST NATION

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Year ended March 31, 2022

Consolidated Financial Statements

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MOOSE DEER POINT FIRST NATION

Exhibit A - Consolidated Statement of Financial Position

March 31, 2022, with comparative information for 2021

	2022	2021
Financial Assets		
Cash and short-term investments (note 2)	\$ 4,707,413	\$ 3,176,657
Ottawa Trust Fund	156	156
Accounts receivable (note 3)	1,227,434	480,071
Investment in First Nation business enterprises (note 4)	901,890	1
	<u>6,836,893</u>	<u>3,656,885</u>
Financial Liabilities		
Accounts payable and accrued liabilities	1,313,466	693,621
Deferred revenue (note 5)	<u>3,458,276</u>	<u>1,731,031</u>
	<u>4,771,742</u>	<u>2,424,652</u>
Net financial assets	2,065,151	1,232,233
Non-Financial Assets		
Tangible capital assets (note 6)	27,752,974	27,690,306
Inventories	198,919	230,711
Prepaid expenses	48,264	30,104
	<u>28,000,157</u>	<u>27,951,121</u>
Accumulated surplus (note 7)	<u>\$ 30,065,308</u>	<u>\$ 29,183,354</u>

See accompanying notes to consolidated financial statements.

Approved:

 Councillor  Councillor
 Councillor  Councillor
 Chief

MOOSE DEER POINT FIRST NATION

Exhibit B - Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2022, with comparative information for 2021

	2022 Budget	2022 Actual	2021 Actual
(note 9)			
Revenue:			
Government transfers - Provincial	\$ 788,874	\$ 748,419	\$ 799,393
- Federal (note 8)	4,805,017	2,805,375	2,099,715
Investment income	-	649	2,182
Rental income	9,600	22,106	42,160
Kinoomaadziwin Education Body	2,032,728	1,101,726	939,561
Marina business operations	-	1,151,897	1,082,517
Other	1,730,332	1,398,763	1,360,396
Equity gain from First Nation business enterprises (note 4)	-	901,890	-
	9,366,551	8,130,825	6,325,924
Expenses:			
Band Government	1,072,950	636,275	450,082
Social Development	112,949	91,197	69,179
Education	1,419,955	1,104,777	930,798
Health and Community Services	2,180,848	1,606,224	1,421,867
Employment and Economic Development	156,821	202,749	294,695
Community Infrastructure	3,475,601	1,757,827	1,668,321
Lands Management	245,345	125,529	59,685
Child Care	501,234	439,073	500,298
Marina	61,242	1,285,220	1,105,326
	9,226,945	7,248,871	6,500,251
Excess (deficiency) of revenue over expenses	139,606	881,954	(174,327)
Accumulated surplus, beginning of year	29,183,354	29,183,354	29,357,681
Accumulated surplus, end of year	\$ 29,322,960	\$ 30,065,308	\$ 29,183,354

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, 2022, with comparative information for 2021

	2022 Budget	2022 Actual	2021 Actual
	(note 9)		
Excess (deficiency) of revenue over expenses	\$ 139,606	\$ 881,954	\$ (174,327)
Acquisition of tangible capital assets	(1,326,612)	(1,326,612)	(815,278)
Amortization of tangible capital assets	1,263,944	1,263,944	1,246,693
	76,938	819,286	257,088
Acquisition of prepaid expenses	(48,264)	(48,264)	(30,104)
Use of prepaid expenses	30,104	30,104	13,054
Inventories	31,792	31,792	(12,105)
Change in net financial assets	90,570	832,918	227,933
Net financial assets, beginning of year	1,232,233	1,232,233	1,004,300
Net financial assets, end of year	\$ 1,322,803	\$ 2,065,151	\$ 1,232,233

See accompanying notes to consolidated financial statements.

MOOSE DEER POINT FIRST NATION

Exhibit D - Consolidated Statement of Cash Flows

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenses	\$ 881,954	\$ (174,327)
Adjustments for:		
Equity pickup in GBE	(901,890)	-
Amortization of tangible capital assets	<u>1,263,944</u>	<u>1,246,693</u>
	1,244,008	1,072,366
Change in non-cash working capital:		
Accounts receivable	(747,363)	68,667
Accounts payable and accrued liabilities	619,846	119,630
Deferred revenue	1,727,245	1,094,289
Prepaid expenses	(18,160)	(17,050)
Inventories	<u>31,792</u>	<u>(12,105)</u>
	2,857,368	2,325,797
Cash flow from investing activities:		
Proceeds from Ottawa Trust Fund	-	60,742
Cash flow from capital activities:		
Acquisition of tangible capital assets	(1,326,612)	(815,278)
Net increase in cash	1,530,756	1,571,261
Cash and short-term investments, beginning of year	3,176,657	1,605,396
Cash and short-term investments, end of year	\$ 4,707,413	\$ 3,176,657

See accompanying notes to consolidated financial statements.

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2022

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) Consolidating entities:

These consolidated financial statements reflect the assets, liabilities, revenue and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the First Nation and are owned and controlled by the First Nation

All interdepartmental and inter-organizational assets, liabilities, revenues and expenses have been eliminated.

ii) Investment in First Nation business enterprises:

Investments in First Nation business enterprises are accounted for using the modified equity method. First Nation business enterprises includes the following organizations:

- Mitawbik Ventures Inc.
- Mitawbik Ventures Limited Partnership

Under the modified equity method, the First Nation business enterprise'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 the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position.

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2022

1. Significant accounting policies (continued):

(c) 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.

(d) 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, 2022

1. Significant accounting policies (continued):

(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 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 1.10% and amount to \$212,656 (2021 - \$212,007) which will mature in July 2022.

3. Accounts receivable:

The details of accounts receivable are as follows:

	2022	2021
Indigenous Services Canada	\$ 630,880	\$ 174,162
Province of Ontario	122,310	66,736
First Nation organizations	410,192	107,584
Marina	51,171	82,761
Other	67,266	104,825
Less: allowance for doubtful accounts	(54,385)	(55,997)
	\$ 1,227,434	\$ 480,071

4. Investment in First Nation business enterprises:

The First Nation has a direct 99% interest in Mitawbik Ventures Limited Partnership ("MVP") and an indirect 1% interest by virtue of its 100% investment in Mitawbik Ventures Inc. (the general partner for MVP). MVP is engaged primarily in leasing of plastics moulding equipment. The First Nation's interest in MVP results of operations for the year ended March 31, 2022 is included in the First Nation's consolidated statement of operations and accumulated surplus.

The investment in First Nation Business enterprises consists of the following:

	2022	2021
Provision for impairment, beginning of year	\$ (644,230)	\$ (653,628)
Share of income	1,546,120	9,399
Provision for impairment	—	644,230
Carrying value of investment	\$ 901,890	\$ 1

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2022

4. Investment in business enterprises (continued):

The following table presents condensed supplementary financial information of MVLP for the year ended March 31, 2022:

	2022	2021
Financial position:		
Current assets	\$ 1,109,851	\$ 503,380
Equipment (net of amortization)	—	200,000
Total assets	1,109,851	703,380
Current liabilities	207,961	347,609
Long-term debt	—	1,000,000
Partners' equity (deficiency)	\$ 901,890	\$ (644,229)
Results of operations:		
Revenues	\$ 300,000	\$ 175,000
Expenses	157,003	165,601
	142,997	9,399
Other income	1,403,123	—
Net earnings	1,546,120	(9,399)
Provision for impairment in value	(644,230)	9,399
Share recognized in operations	\$ 901,890	\$ —

5. Deferred revenue:

	2022	2021
Indigenous Services Canada	\$ 2,257,450	\$ 815,853
KEB: Education Programs	932,695	638,001
Union of Ontario Indians	193,421	219,754
Other	74,710	57,423
	\$ 3,458,276	\$ 1,731,031

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2022

6. Tangible capital assets:

Cost	Balance at March 31, 2021	Additions	Disposals	Balance at March 31, 2022
Land	\$ 488,235	\$ -	\$ -	\$ 488,235
Land improvements	932,909	25,173	-	958,082
Buildings	33,741,997	672,189	-	34,414,186
Infrastructure	21,160,114	-	-	21,160,114
Machinery, vehicles and equipment	1,234,046	175,494	-	1,409,540
Furniture, computers and fixtures	309,220	106,403	-	415,623
Assets under construction	-	347,353	-	347,353
Total	\$ 57,866,521	\$ 1,326,612	\$ -	\$ 59,193,133

Accumulated Amortization	Balance at March 31, 2021	Disposals	Amortization	Balance at March 31, 2022
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	437,996	-	31,617	469,613
Buildings	22,589,659	-	592,251	23,181,910
Infrastructure	6,146,085	-	521,058	6,667,143
Machinery, vehicles and equipment	773,360	-	91,693	865,053
Furniture, computers and fixtures	229,115	-	27,325	256,440
Assets under construction	-	-	-	-
Total	\$ 30,176,215	\$ -	\$ 1,263,944	\$ 31,440,159

	Net book value, March 31, 2021	Net book value, March 31, 2022
Land	\$ 488,235	\$ 488,235
Land improvements	494,913	488,469
Buildings	11,152,338	11,232,276
Infrastructure	15,014,029	14,492,971
Machinery, vehicles and equipment	460,686	544,487
Furniture, computers and fixtures	80,105	159,183
Assets under construction	-	347,353
Total	\$ 27,690,306	\$ 27,752,974

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, 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, 2022

7. Accumulated surplus:

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

	2022	2021
Surplus:		
Invested in tangible capital assets - Marina	\$ 675,903	\$ 689,762
Invested in tangible capital assets - Other	27,077,071	27,000,544
Operations	273,809	(2,558,330)
Marina	118,009	237,473
Investment in First Nation business enterprises	901,888	2
	29,046,680	25,369,451
Reserve funds set aside for specific purpose by Council:		
Ottawa Trust Fund	156	156
Ontario First Nations Limited Partnership ("OFNLP")	1,018,472	3,813,747
	1,018,628	3,813,903
Accumulated surplus	<u>\$ 30,065,308</u>	<u>\$ 29,183,354</u>

8. Federal funding reconciliation:

	2022	2021
Indigenous Services Canada, per confirmation	\$ 4,188,972	\$ 2,681,601
Deferred revenue, opening	815,853	315,091
Prior year planning and risk management funding	75,000	—
ISC revenue unearned and not received	(17,000)	(81,124)
Deferred revenue, ending	(2,257,450)	(815,853)
	<u>\$ 2,805,375</u>	<u>\$ 2,099,715</u>

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	\$ 9,366,551
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Approved expense budget:

Total expenses per budget	\$ 7,962,616
Add: amortization of tangible capital assets	1,264,329
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Expense budget per financial statements	\$ 9,226,945

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2022

10. Comparative information:

Certain 2021 comparative information have been reclassified to conform with the presentation adopted in 2022.

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, lands management 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.

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, 2022

12. 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.

Lands Management

The lands department oversees the implementation of jurisdictional authorities under Land Code for the development, conservation, protection, management, use and possession of MDPFN lands and resources.

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, 2022

12. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Lands Management	Child Care	Marina	Consolidated Total 2022
Revenue	\$ 994,175	91,197	1,101,726	1,977,960	1,082,992	1,181,064	125,529	424,285	1,151,897	8,130,825
Expenses:										
Salaries and benefits	447,014	9,949	96,820	485,684	79,013	389,124	64,515	256,729	207,764	2,036,612
Travel and training	4,926	353	110,765	5,997	304	7,928	588	5,608	-	136,369
Tuition and transportation	-	-	776,844	-	-	-	-	-	-	776,844
Cost of sales	-	-	-	-	-	-	-	-	-	768,454
Materials supplies and subcontracts	184,887	14,100	103,332	834,413	78,524	1,101,116	3,456	132,824	295,143	2,747,795
Administration fees	(264,094)	8,907	-	195,748	14,053	6,046	39,340	-	-	-
Other	281,047	57,888	13,965	414,956	30,855	-	17,630	29,124	-	845,465
Investment in tangible capital assets	(35,738)	-	-	(407,477)	-	(783,636)	-	(52,378)	(47,383)	(1,326,612)
Amortization of capital assets	18,233	-	3,051	76,903	-	1,037,349	-	67,166	61,242	1,263,944
	636,275	91,197	1,104,777	1,606,224	202,749	1,757,827	125,529	439,073	1,285,220	7,248,871
Excess (deficiency) of revenue over expenses	\$ 357,900	-	(3,051)	371,736	880,243	(576,763)	-	(14,788)	(133,323)	881,954

MOOSE DEER POINT FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2022

12. Segmented information (continued):

	Band Government	Social Development	Education	Health and Community Services	Employment and Economic Development	Community Infrastructure	Lands Management	Child Care	Marina	Consolidated Total 2021
Revenue	\$ 1,111,329	69,179	939,561	1,504,068	156,744	968,223	59,685	434,617	1,082,518	6,325,924
Expenses:										
Salaries and benefits	332,901	11,507	86,381	479,792	100,625	364,809	42,262	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
Materials supplies and subcontracts	294,869	-	50,798	437,193	43,548	855,028	11,688	120,274	-	1,813,388
Administration fees	(177,310)	9,405	-	135,860	18,682	2,628	5,735	-	-	(5,000)
Other	21,517	47,612	-	442,749	71,711	20,052	-	129,078	224,173	956,882
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
	509,680	69,179	930,798	1,421,867	235,697	1,667,721	59,685	500,298	1,105,326	6,500,251
Excess (deficiency) of revenue over expenses	\$ 601,649	-	8,763	82,201	(78,953)	(699,498)	-	(65,681)	(22,808)	(174,327)