

Attawapiskat First Nation
Consolidated Financial Statements
March 31, 2020

Attawapiskat First Nation

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For the year ended March 31, 2020

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Management's Responsibility

To the Chief and Council and Members of Attawapiskat First Nation:

The accompanying consolidated financial statements of Attawapiskat First Nation are the responsibility of management and have been approved by the Chief and Council.

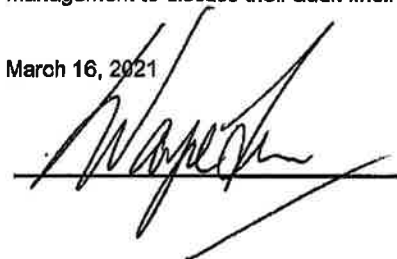
Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

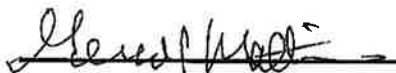
The Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities and for approving the consolidated financial statements. The Chief and Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by the Chief and Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

March 16, 2021

A handwritten signature in black ink, appearing to be 'Wapich', written over a horizontal line.

Executive Director

A handwritten signature in black ink, appearing to be 'Gerald Wapich', written over a horizontal line.

Councillor

Independent Auditor's Report

To the Chief and Council and Members of Attawapiskat First Nation:

Qualified Opinion

We have audited the consolidated financial statements of Attawapiskat First Nation (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, changes in net financial assets (net debt) and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2020, and the results of its consolidated operations, changes in its consolidated net financial assets (net debt) and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The Nation's consolidated statements of operations and changes in net financial assets (net debt) do not present a comparison of the results for the accounting period with those originally planned, which constitutes a departure from Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical 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 qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the 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 Nation or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 these consolidated 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 risks of material misstatement of the consolidated 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, intentional 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 purpose of expressing an opinion on the effectiveness of the 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 events or conditions that may cast significant doubt on the 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 auditor's report to the related disclosures in the consolidated 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 auditor's report. However, future events or conditions may cause the Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Timmins, Ontario
March 16, 2021

MNP LLP

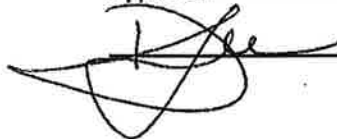
Chartered Professional Accountants

Licensed Public Accountants

Attawapiskat First Nation
Consolidated Statement of Financial Position
As at March 31, 2020

	2020	2019
Financial assets		
Cash	12,557,044	6,400,659
Accounts receivable (Note 4)	1,117,748	870,033
Portfolio investments (Note 5)	283,719	665,823
Due from related parties (Note 6)	67,232	67,228
Receivable from funding agencies	4,950,573	3,165,202
Investment in government business enterprises (Note 7)	9,038,182	7,991,780
Funds held in trust (Note 8)	212,413	208,324
CMHC reserve fund (Note 9)	83,347	183,199
	28,310,258	19,552,248
Liabilities		
Bank indebtedness	580,535	635,984
Accounts payable and accruals	10,262,601	8,413,102
Deferred revenue (Note 10)	4,701,571	5,185,877
Repayable to funding agencies (Note 11)	3,161,511	3,443,553
Debt (Note 12)	5,897,433	6,062,481
	24,603,651	23,730,997
Net financial assets (net debt)	3,706,607	(4,178,749)
Contingencies (Note 13)		
Non-financial assets		
Tangible capital assets (Schedule 1)	118,050,435	108,519,134
Inventories of supplies	1,839,153	1,753,160
Prepaid expenses	452,614	331,919
Total non-financial assets	120,342,202	110,604,213
Accumulated surplus (Note 14)	124,048,809	106,425,464

Approved on behalf of the Chief and Council



Chief



Councillor

Attawapiskat First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2020

	2020	2019
Revenue		
Indigenous Services Canada		
Set funding	15,573	102,843
Fixed funding	31,249,617	17,806,442
Grant funding	1,111,094	1,274,837
Flexible funding	2,809,636	2,098,584
Prior year funding adjustments	25,369	(67,500)
First Nations and Inuit Health Branch	5,155,314	2,311,043
Canada Mortgage and Housing Corporation	466,439	459,022
Province of Ontario	7,933,595	8,500,421
Investment income - Government Business Entities	1,046,402	1,584,230
Rental income	1,438,275	1,433,102
Interest income	26,498	21,645
Ontario First Nations Limited Partnership	2,145,132	2,485,372
Impact Benefit Agreement Trust receipts	910,003	592,626
Mushkegowuk Council	432,769	267,346
Contracting and user fees	1,423,922	1,159,004
Other revenue (Note 18)	2,243,209	1,806,293
Deferred revenue - prior year	5,185,878	2,502,647
Deferred revenue - current year	(4,701,572)	(5,185,877)
	58,917,153	39,152,080
Expenditures		
Administration	1,420,069	1,893,356
Community Development	1,744,881	1,991,155
Daycare	410,731	440,835
Economic Development	1,361,422	1,275,364
Education	13,233,317	12,694,433
Governance	1,003,075	624,706
Health	2,088,450	2,067,190
Housing	3,249,614	2,716,626
Infrastructure	6,672,806	6,503,327
Social Assistance	8,260,660	7,841,793
Technical Services	1,848,783	2,654,967
	41,293,808	40,703,752
Annual surplus (deficit)	17,623,345	(1,551,672)
Accumulated surplus, beginning of year	106,425,464	107,977,136
Accumulated surplus, end of year	124,048,809	106,425,464

The accompanying notes are an integral part of these financial statements

Attawapiskat First Nation
Consolidated Statement of Change in Net Financial Assets (Net Debt)
For the year ended March 31, 2020

	2020	2019
Annual surplus (deficit)	17,623,345	(1,551,672)
Acquisition of tangible capital assets	(14,557,995)	(3,304,821)
Amortization of tangible capital assets	5,026,694	5,114,048
Acquisition of prepaid expenses	(120,695)	(226,240)
Use (acquisition) of inventories of supplies	(85,993)	599,038
Change in net debt	7,885,356	630,353
Net debt, beginning of year	(4,178,749)	(4,809,102)
Net financial assets (net debt), end of year	3,706,607	(4,178,749)

The accompanying notes are an integral part of these financial statements

Attawapiskat First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	17,623,345	(1,551,672)
Non-cash items		
Amortization	5,026,694	5,114,048
Impairment loss on investment	382,104	-
	23,032,143	3,562,376
Changes in working capital accounts		
Accounts receivable	(247,720)	425,557
Prepaid expenses	(120,695)	(226,240)
Portfolio investments	-	31,049
Inventories of supplies	(85,991)	599,034
Receivable from funding agencies	(1,785,371)	(1,448,309)
Funds held in trust	(4,090)	(4,729)
CMHC reserve fund	99,852	(180,750)
Accounts payable and accruals	1,849,499	735,187
Deferred revenue	(484,307)	2,683,230
	22,253,320	6,176,405
Financing activities		
Repayment of advances from funding agencies	(282,042)	(226,342)
Advances of debt	1,182,710	796,877
Repayment of debt	(1,337,757)	(1,107,000)
	(437,089)	(536,465)
Capital activities		
Acquisition of tangible capital assets	(14,557,995)	(3,304,821)
Investing activities		
Income in government business enterprises	(1,046,402)	(1,584,230)
Increase in cash resources	6,211,834	750,889
Cash resources, beginning of year	5,764,675	5,013,786
Cash resources, end of year	11,976,509	5,764,675
Cash resources are composed of:		
Cash	12,557,044	6,400,659
Bank indebtedness	(580,535)	(635,984)
	11,976,509	5,764,675

The accompanying notes are an integral part of these financial statements

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

1. Operations

Attawapiskat First Nation (the "Nation") is located in the province of Ontario and provides various services to its members. The Nation includes its members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Reporting entity

The reporting entity includes the Nation government and all related entities owned and controlled by the Nation.

Principles of Consolidation

All controlled entities are fully consolidated on a line-by-line basis except for commercial enterprises which meet the definition of government business enterprises which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Organizations consolidated in the Nation's financial statements are as follows:

- Attawapiskat First Nation Band
- Attawapiskat First Nation Education Authority
- Attawapiskat First Nation Maytawaywin Authority (Arena Gymnasium facility)
- Attawapiskat Development Corporation
- Attawapiskat Health Services Board

The Nation manages the operation of community health services previously operated by Attawapiskat Health Services Board. As such, Attawapiskat Health Services Board reported no revenues or expenditures during the year.

Organizations accounted for on a modified equity basis are as follows:

- Attawapiskat Power Corporation
- Attawapiskat Enterprises, which is comprised of the following entities:
 - Attawapiskat Resources Inc.
 - Attawapiskat Limited Partnership
 - Attawapiskat Catering Limited Partnership
 - Attawapiskat Catering Inc.
 - Advanced Security Limited Partnership
 - Attawapiskat Security Inc.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets, prepaid expenses and inventories of supplies.

Portfolio investments

Long-term investments in entities that are not owned, controlled or influenced by the Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Inventory

Inventories of supplies, comprised of fuel stock, building materials, coarse aggregate stockpiles for resale and use in operations, and parts inventory for own use, are recorded at the lower of cost and net realizable value, with cost being determined on an average cost basis. All inventory is reported as non-financial assets as the proportion held for resale is indeterminable and represents an immaterial portion of the reported amount. Management expects the inventory to be utilized in the 2020 fiscal year.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

2. Significant accounting policies *(Continued from previous page)*

Tangible capital assets

Tangible capital assets are initially recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<i>Method</i>	<i>Rate</i>
Land improvements	straight-line	15 years
Buildings	declining balance and straight-line	10% & 20-40 years
Vehicles	straight-line	5-20 years
Equipment	declining balance and straight-line	4-100% & 5-20 years
Roads	straight-line	80 years
Sewer and water	straight-line	50 years

Long-lived assets and discontinued operations

Long-lived assets consist of tangible capital assets with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using quoted market prices. Any impairment is included in surplus for the year.

Net financial assets (net debt)

The Nation's consolidated financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

2. Significant accounting policies *(Continued from previous page)*

Revenue recognition

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenditures are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon, when restricted by agreement or legislation, are accounted for as deferred revenue until used for the purpose specified. Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the acquisition of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period the related expenditures are incurred, services performed or the tangible capital assets are acquired.

Government transfers are transfers from senior levels of government that are not the result of an exchange transaction and are not expected to be repaid in the future. Government transfers without eligibility criteria or stipulations are recognized as revenue when the transfer is authorized. A transfer with eligibility criteria is recognized as revenue when the transfer is authorized and all eligibility criteria have been met. A transfer with or without eligibility criteria but with stipulations is recognized as revenue in the period the transfer is authorized and all eligibility criteria have been met, except where and to the extent that the transfer gives rise to an obligation that meets the definition of a liability for the Nation. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

Other revenues are recognized in the year that the events giving rise to the revenues occur and the revenues are earned. Amounts received which relate to revenues that will be earned in a subsequent year, are deferred and reported as liabilities.

Measurement uncertainty

In preparing the consolidated financial statements for the Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenue and expenditures during the period. The main estimates used in preparing these consolidated financial statements include an allowance for doubtful accounts, useful lives of tangible capital assets, landfill closure and post-closure liability and balances repayable to funding agencies. Actual results could differ from these estimates.

Prior year funding adjustments

The Nation has entered into accountable contribution arrangements with several government funding agencies. These programs are subject to audit by the various governments, with potential audit adjustments repayable to the governments. These adjustments are recorded in the consolidated financial statements in the year they become known.

3. Going concern

These consolidated financial statements have been prepared on the basis of a going concern which assumes the Nation will be able to realize its assets and settle its obligations in the normal course of operations. At the date of these consolidated financial statements, the Nation, pursuant to Indigenous Services Canada directives, was operating under a Management Action Plan.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

4. Accounts receivable

	2020	2019
Housing rentals	1,239,344	915,479
Trade receivables	1,734,253	1,683,265
User fees	1,022,528	1,252,381
Other	470,192	763,395
	4,466,317	4,614,520
Less: Allowance for doubtful accounts	3,348,569	3,744,487
	1,117,748	870,033

5. Portfolio investments

Portfolio investments consists of:

A minority equity interest, being 4,269 common shares, in Sunlife Financial Inc., received upon demutualization of the carrier of Attawapiskat First Nation Education Authority's extended health benefit plan.

A 25% partnership interest in Kimesskanemenow Limited Partnership, a partnership controlled by several Nation bands whose primary business activity is the annual construction and maintenance of a winter road from Moosonee to Attawapiskat, Ontario. The investment is carried at cost, being the initial contribution and amounts assumed on transfer pursuant to reorganization transactions less any impairment loss.

A 25% partnership interest in Creewest Limited Partnership, a partnership controlled by several Nation bands whose primary business activity is the participation in contracting opportunities from development projects within the traditional territories of the limited partners, in order to generate income for the limited partners and employment opportunities for their respective memberships. The investment is carried at cost, being the initial contribution.

A minority partnership interest in Ontario First Nations Sovereign Wealth LP, a partnership controlled by several Nation bands whose primary business activity is providing its partners with access to investment income from its holdings. The investment is carried at cost, being the initial contribution.

A minority equity interest, being one common share, in OFN Asset Management GP Corp., a corporation controlled by several Nation bands whose primary business activity is providing its shareholders with access to investment income from its holdings. The investment is carried at cost, being the initial contribution.

	2020	2019
Sunlife Financial Inc.	203,417	203,417
Kimesskanemenow Limited Partnership	80,000	462,104
Creewest Limited Partnership	300	300
Ontario First Nations Sovereign Wealth LP	1	1
OFN Asset Management GP Corp.	1	1
	283,719	665,823

During the year, an impairment of \$382,104 was recognized on the investment in Kimesskanemenow Limited Partnership due to the decrease in its revenue source as a result of the Victor Mine closure.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

6. Related party transactions and balances

The parties are related by significant influence. The transactions are recorded at their exchange amount, which is the amount agreed to by the parties.

	2020	2019
Due from Kimesskanemenow Corporation	137,500	137,500
Due to Attawapiskat Recreation Committee	(70,268)	(70,272)
	67,232	67,228

7. Investments in government business enterprises

The Nation has interests in a number of Government Business Enterprises and Government Business Partnerships as described below. Unless otherwise noted, the Nation's interest is 100% of the shares or units of the respective entities.

Attawapiskat Power Corporation was established by the Nation to provide electricity distribution to the community.

Attawapiskat Enterprises is comprised of the following entities:

Attawapiskat Limited Partnership - seeks business opportunities for the benefit of the Nation and its members
Attawapiskat Resources Inc. - is the general partner of Attawapiskat Limited Partnership
Attawapiskat Catering Limited Partnership - provides catering and camp services
Attawapiskat Catering Inc. - is the general partner of Attawapiskat Catering Limited Partnership
Advanced Security Limited Partnership - provides security and related services in Northern Ontario
Attawapiskat Security Inc. - is the general partner of Advanced Security Limited Partnership

Summary financial information for each Nation business enterprise, accounted for using the modified equity method, for the respective year-end is as follows:

	<i>Attawapiskat Power Corporation As at December 31, 2019</i>	<i>Attawapiskat Enterprises As at March 31, 2020</i>	<i>Total</i>
Assets			
Current assets	3,851,546	1,420,725	5,272,270
Capital assets	5,626,522	250,188	5,876,710
Total assets	9,478,068	1,670,913	11,148,980
Liabilities			
Current liabilities	423,382	570,612	993,994
Long-term debt	950,182	166,622	1,116,804
Total liabilities	1,373,564	737,234	2,110,798
Net assets	8,104,504	933,679	9,038,182
Total revenue	4,055,206	3,733,482	7,788,688
Total expenses	3,030,064	3,712,222	6,742,286
Net income	1,025,142	21,260	1,046,402

One of the Nation's Government Business Enterprises has a different year-end than March 31, 2020. The Nation uses the Government Business Enterprise's year-end financial statements to account for its investments. During the period between the year-end for Attawapiskat Power Corporation and March 31, 2020, there were no significant events and transactions that occurred.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

8. Funds held in trust

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

Capital and revenue trust monies are transferred to the Nation on the authorization of Indigenous Services Canada, with the consent of the Nation's members.

	2020	2019
Trust Funds - Ottawa		
Balance, beginning of year	208,324	203,594
Revenue	4,089	4,730
	212,413	208,324

9. CMHC reserve fund

Under the terms of an agreement with Canada Mortgage and Housing Corporation (CMHC), the Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by CMHC, with any interest earned to be credited as revenue to the CMHC Replacement Reserve Fund. At the year-end date, the respective monies on hand were not sufficient to meet the CMHC reserve fund requirements. The deficiency amounted to \$543,399 (2019 - \$393,339).

10. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	Opening Balance	Deferred Recorded (Realized)	Closing Balance
Economic Development	34,818	-	34,818
ISC - Capital Intra B Gravel - Road & Bridges	173,440	(173,440)	-
ISC - FNIIP Upgrade Fuel Tank	173,057	(173,057)	-
ISC - Remediation - CSMWG STEPs 7-9	497,451	(497,451)	-
ISC - ARK4X - Lot Servicing (Riverside Lot) (Fx)	304,678	(304,678)	-
ISC - ARKLU - Recreation - Attawapiskat Youth Centre	1,894,000	1,664,283	3,558,283
ISC - ARK3B - Attawapiskat Youth Centre (991783)	84,785	(84,785)	-
ISC - ARKHF - Recreation - Attawapiskat Youth Centre	46,665	(46,665)	-
ISC - ARK42 - Landfill Upgrade	170,150	(7,920)	162,230
ISC - Special Services	120,552	(120,552)	-
ISC - ARKA6 Major Infrastructure to ATR Feasibility Study	80,000	-	80,000
ARKB5 - WTP Immediate Repairs	1,117,683	(489,367)	628,316
ISC - Planning & Design and Construction (Core Capital)	89,515	(28,597)	60,918
ISC - Wastewater systems	121,489	(121,489)	-
ISC - Minor Capital	277,594	(277,594)	-
ISC - Water Systems - Immediate Repairs/Upgrades	-	147,556	147,556
ISC - Additions to Reserve	-	29,450	29,450
	5,185,877	(484,306)	4,701,571

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

11. Repayable to funding agencies

	2020	2019
Indigenous Services Canada	1,275,222	1,263,422
Health Canada	1,175,364	1,469,206
Ministry of Health and Long Term Care	710,925	710,925
	3,161,511	3,443,553

12. Debt

	2020	2019
Bank of Nova Scotia loan payable bearing interest at 0%, repayable at \$566 per month principal, maturing February 2022, secured by 2016 Dodge Ram with a carrying value of \$4,063 (2019 - \$12,188).	13,013	19,802
Bank of Nova Scotia loan payable bearing interest at 0%, repayable at \$570 per month principal, maturing February 2022, secured by 2016 Dodge Ram with a carrying value of \$4,093 (2019 - \$12,280).	13,110	19,950
Ford Credit loan bearing interest at 0%, repayable at \$704 per month principal, maturing February 2021, secured by 2016 Ford F150 XLT with a carrying value of \$4,226 (2019 - \$12,678).	7,748	16,200
Ford Credit loan bearing interest at 0%, repayable at \$704 per month principal, maturing February 2021, secured by 2016 Ford F150 XLT with a carrying value of \$4,226 (2019 - \$12,678).	7,748	16,200
CMHC mortgage payable bearing interest at 2.41%, repayable at \$6,431 per month principal and interest, secured by a ministerial guarantee from Indigenous Services Canada and a first charge on specific housing units, renewable April 2023, maturing February 2033.	858,184	914,153
CMHC mortgage payable bearing interest at 1.83%, repayable at \$5,717 per month principal and interest, secured by a ministerial guarantee from Indigenous Services Canada and a first charge on specific housing units, renewable December 2024, maturing September 2034.	874,884	927,116
CMHC mortgage payable bearing interest at 1.83%, repayable at \$3,161 per month principal and interest, secured by a ministerial guarantee from Indigenous Services Canada and a first charge on specific housing units, renewable December 2024, maturing September 2034.	483,649	512,523
CMHC mortgage payable bearing interest at 1.83%, repayable at \$2,346 per month principal and interest, secured by a ministerial guarantee from Indigenous Services Canada and a first charge on specific housing units, renewable December 2024, maturing July 2034.	355,461	376,933
CMHC mortgage payable bearing interest at 1.83%, repayable at \$6,030 per month principal and interest, secured by a ministerial guarantee from Indigenous Services Canada and a first charge on specific housing units, renewable December 2024, maturing July 2034.	913,493	968,674

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

12. Debt (Continued from previous page)

	2020	2019
CMHC mortgage payable bearing interest at 1.43%, repayable at \$6,988 per month principal and interest, secured by a ministerial guarantee from Indigenous Services Canada and a first charge on specific housing units, renewable April 2022, maturing March 2037.	1,266,884	1,332,237
Meridian OneCap Credit Corp. loan bearing interest at 7.614% repayable at \$1,043 per month principal and interest, secured by 2015 Ford Super Duty F-550 with a carrying value of \$26,588 (2019 - \$37,223).	37,434	53,832
CMHC mortgage advance, terms to be determined upon completion of financing.	849,600	554,589
Merit Insurance Brokers Inc. loan bearing interest at 9.90%, repayable at \$34,330 per month, maturing August 2020.	167,449	-
FIRST Insurance Funding of Canada loan bearing interest at 9.25%, repayable at \$4,736 per month principal and interest, unsecured, maturing April 2020.	4,774	-
FIRST Insurance Funding of Canada loan bearing interest at 7.49%, repayable at \$44,002 per month principal and interest, maturing April 2020.	44,002	-
Loans repaid during the year	-	340,272
	5,897,433	6,052,481

Principal repayments on debt in each of the next five years and thereafter, assuming debt subject to refinancing is renewed on similar terms, are estimated as follows:

2021	550,897
2022	318,538
2023	298,480
2024	299,892
2025	305,517
	1,773,324
Thereafter	4,124,109

13. Contingencies

The Nation has entered into contribution agreements with various federal and provincial government departments. Funding received under these contribution agreements is subject to repayment if the Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, the Nation becomes involved in legal actions pertaining to employment matters, contract disputes, and other matters. Some of these potential assets or liabilities may become actual assets or liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the gain/loss can be made, an estimated asset or liability is accrued and an expenditure recorded in the Nation's consolidated financial statements.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

14. Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2020	2019
Unrestricted Surplus	17,568,018	8,778,385
Restricted Surplus		
ISC - Trust Fund	212,414	203,595
CMHC Replacement Reserve	576,506	526,266
	788,920	729,861
Equity in tangible capital assets	105,691,871	96,917,218
	124,048,809	106,425,464

15. Economic dependence

The Nation received 88.8% of its revenue from Indigenous Services Canada, the Province of Ontario and other funding agencies (2019 - 81.7%). The nature and extent of this revenue is of such significance that the Nation is economically dependent on these sources of revenue. The ability of the Nation to continue program delivery to its members is dependent on this funding.

16. Distribution from Ontario First Nations Limited Partnership

Commencing with the 2012 fiscal year and in each fiscal year thereafter during the initial and renewal terms of the agreement between the Province of Ontario and Ontario First Nations Limited Partnership (OFNLP), the Province of Ontario shall pay to OFNLP 12 monthly payments equal to one-twelfth of 1.7% of the aggregate provincial gross gaming revenues. OFNLP then distributes to the Nation its share of these revenues according to a formula used for that purpose. The use of these funds, according to agreements, is restricted to community development, health, education, cultural development and economic development. OFNLP has indicated that future revenue transfers may be significantly reduced as a result of decreased gaming activity caused by the COVID-19 pandemic. Such reductions in transfer payments are expected to commence in March, 2021.

The Nation holds one unit in Ontario First Nations Limited Partnership, and one share in a related company, Ontario First Nations General Partner Inc. - the carrying values of which are nominal and are therefore not recorded in these consolidated financial statements.

17. Budget information

Budget figures have not been presented as the information was not available for certain entities.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

18. Other revenue

The balance reported as "Other Revenue" on the Consolidated Statement of Operations and Accumulated Surplus consists of the following:

	2020	2019
Attawapiskat Development Corporation	81,411	137,076
De Beers Canada Inc.	262,297	9,000
HST Refunds	135,284	-
IAAC Grant	20,000	-
Insurance proceeds	232,765	-
Right to Play	8,331	22,924
Nishnawbe Aski Nation	483,754	604,988
Coarse gravel haul sales	275,126	-
Reimbursements - Sportsplex	-	221,255
Other revenue	744,241	811,050
	2,243,209	1,806,293

19. Liability for contaminated site

Public Sector Accounting Standards require the disclosure of the net present value of landfill closure and post-closure care expenditures. The landfill site in operation is at full capacity and management is involved in discussions to develop a second landfill location. Accounts payable and accruals includes \$600,000 (2019 - \$600,000) in respect of landfill closure and post-closure expenditures.

Closure involves capping the site with a compacted impermeable clay layer, a layer of topsoil, the re-introduction of a vegetative cover and the construction of surface drainage controls. Post-closure care involves routine inspections, cap maintenance, and ground water sampling and analysis, if applicable. The reported liability is based on estimates and assumptions using information available to management. Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, if and when applicable.

Attawapiskat First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

20. Segmented information

Attawapiskat First Nation is a diversified local government that provides a wide range of services to its members, including potable water, fire protection, roadworks, technical services, recreation, social services, health services, education, social housing and economic development among others. For management reporting purposes, the 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 specific regulations, requirements or limitations.

The Nation's services are provided by departments and their activities are recorded in these funds. Certain departments that have been disclosed in the segmented information, along with the services they provide, are as follows:

ADMINISTRATION

-Manages the administrative operations of the Nation. Those costs that relate directly to the administration of the various segments have been allocated to the appropriate segment.

COMMUNITY DEVELOPMENT

-Undertakes activities of the Ontario First Nations Limited Partnership (OFNLP) fund, which derives revenue from gaming facilities located in the Province of Ontario.

DAYCARE

-Manages the activities of the local children's daycare program.

ECONOMIC DEVELOPMENT

-Manages the development of economic opportunities for Nation entities, provides support to member entities and manages telecommunication services throughout the community.

EDUCATION

-Provides elementary and secondary education instructional services and provides financial support to post-secondary students.

GOVERNANCE

-Undertakes Nation operated governance initiatives through the activities of Chief and Council and other activities relating to reserve lands, membership matters and other governance initiatives.

HEALTH

-Provides a variety of health care programs and support to Nation members.

SOCIAL HOUSING

-Provides housing to members under CMHC, and other funded programs.

INFRASTRUCTURE

-Manages Nation infrastructure programs including facilities operations and maintenance, capital projects, water and waste water plant operations and other related activities.

SOCIAL ASSISTANCE

-Administers the provision of social assistance to qualifying members.

TECHNICAL SERVICES

-Provides contract management services, heavy equipment operations, bulk fuel operations, general labour services and other related activities.

20. Segmented information *(Continued from previous page)*

OTHER

-Reports on the reserve and equity portions of other funds.

For each reported segment, revenues and expenditures represent both 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.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2.

21. Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

22. Significant event

On March 18, 2020, there was a pandemic declared for the global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closure or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Attawapiskat First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2020

	Land Improvements	Attawapiskat First Nation Buildings	Attawapiskat Education Authority Buildings	Teacherage Housing Facilities	Vehicles	Equipment and Other	Subtotal
Cost							
Balance, beginning of year	12,440,824	102,215,547	16,710,257	4,277,856	1,929,181	6,868,984	144,442,649
Acquisition of tangible capital assets	-	13,071,158	10,800	-	79,759	744,594	13,906,311
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	12,440,824	115,286,705	16,721,057	4,277,856	2,008,940	7,613,578	158,348,960
Accumulated amortization							
Balance, beginning of year	5,139,343	31,866,503	14,384,755	3,304,777	1,355,549	4,649,956	60,700,883
Annual amortization	859,759	2,346,923	409,551	45,346	289,913	468,188	4,419,680
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	5,999,102	34,213,426	14,794,306	3,350,123	1,645,462	5,118,144	65,120,563
Net book value of tangible capital assets	6,441,722	81,073,279	1,926,751	927,733	363,478	2,495,434	93,228,397
2019 Net book value of tangible capital assets	7,301,481	70,349,044	2,325,502	973,079	573,632	2,219,028	83,741,766

Attawapiskat First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2020

	Subtotal	Roads, Streets and Bridges	Water and Sewer	2020	2019
Cost					
Balance, beginning of year	144,442,649	15,082,387	20,560,384	180,085,420	176,802,412
Acquisition of tangible capital assets	13,906,311	46,882	604,802	14,557,995	3,304,821
Disposal of tangible capital assets	-	-	-	-	(21,813)
Balance, end of year	158,348,960	15,129,269	21,165,186	194,643,415	180,085,420
Accumulated amortization					
Balance, beginning of year	60,700,883	2,990,361	7,875,042	71,566,286	66,474,051
Annual amortization	4,419,680	189,584	417,430	5,026,694	5,114,048
Accumulated amortization on disposals	-	-	-	-	(21,813)
Balance, end of year	65,120,563	3,179,945	8,292,472	76,592,980	71,566,286
Net book value of tangible capital assets	93,228,397	11,949,324	12,872,714	118,050,435	108,519,134
2019 Net book value of tangible capital assets	83,741,766	12,092,026	12,685,342	108,519,134	

Attawapiskat First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2020

	2020	2019
Consolidated expenses by object		
Administration	957,248	550,007
Amortization	5,026,694	5,114,048
Bad debts	177,584	814,331
Bank charges and interest	109,341	73,840
Consulting and contracted services	11,131,939	547,223
Honouraria	139,500	108,011
Insurance	609,283	796,460
Interest on long-term debt	93,480	101,056
Office and other	210,343	155,714
Freight	290,692	200,525
Training and professional development	560,319	681,294
Professional fees	905,332	791,204
Equipment leases	941,015	368,505
Rent	134,913	151,062
Repairs and maintenance	2,860,003	3,069,967
Salaries and benefits	16,750,023	16,448,884
Social assistance	6,877,973	6,480,814
Student tuition and other expenses	1,394,494	1,512,092
Materials, supplies and other	3,768,574	3,641,449
Vehicle and travel	1,459,620	1,178,625
Utilities	1,053,222	1,221,648
Impairment loss	382,104	-
Capital expenditures included in above	(14,539,888)	(3,303,007)
	41,293,808	40,703,752

Attawapiskat First Nation
Schedule 3 - Consolidated Schedule of Segmented Disclosure
For the year ended March 31, 2020

	Indigenous Services Canada	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Administration	1,389,427	285,313	-	1,674,740	1,420,069	(403,907)	(149,236)
Community Development	120,264	3,640,314	(29,450)	3,731,128	1,744,881	1,292,051	3,278,298
Daycare	46,700	304,822	-	351,522	410,731	-	(59,209)
Economic Development	150,400	832,144	-	982,544	1,361,422	(381,488)	(760,366)
Education	15,720,410	2,370,903	-	18,091,313	13,233,317	-	4,857,996
Governance	38,596	6,280	-	44,876	1,003,075	(538,067)	(1,496,266)
Health	644,350	3,472,752	-	4,117,102	2,088,450	229,961	2,258,613
Housing	1,879,426	2,423,259	293,609	4,596,294	3,249,614	(339,686)	1,006,994
Infrastructure	14,362,910	543,792	220,148	15,126,850	6,672,806	140,642	8,594,686
Social Assistance	858,805	7,684,329	-	8,543,134	8,260,660	494	282,968
Technical Services	-	1,657,650	-	1,657,650	1,848,783	-	(191,133)
	35,211,288	23,221,558	484,307	58,917,153	41,293,808	-	17,623,345

Attawapiskat First Nation
Administration
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	278,333	203,333
Grant funding	1,111,094	1,274,837
	1,389,427	1,478,170
Contracting and user fees	948	-
Rental income	26,400	28,031
Other revenue	251,279	54,103
Interest income	6,686	7,136
	1,674,740	1,567,440
Expenses		
Administration	50	-
Bad debts	80,549	784,931
Bank charges and interest	60,254	53,549
Consulting and contracted services	19,189	9,207
Insurance	51,452	121,229
Office and other	49,907	(55,797)
Freight	1,791	4,473
Training and professional development	-	18,616
Professional fees	389,524	99,131
Equipment leases	1,671	4,172
Repairs and maintenance	50,268	47,896
Salaries and benefits	619,484	717,041
Materials, supplies and other	26,573	42,709
Vehicle and travel	84,402	60,859
Utilities	120	-
Capital expenditures	(15,165)	(14,660)
	1,420,069	1,893,356
Surplus (deficit) before transfers	254,671	(325,916)
Transfers between programs		
Internal administration charges	(403,907)	(261,356)
Appropriations and transfers	-	(9,700)
	(403,907)	(271,056)
Deficit	(149,236)	(596,972)

Attawapiskat First Nation
Community Development
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	132,064	229,306
Prior year adjustments	(11,800)	-
	120,264	229,306
Ontario First Nations Limited Partnership	2,145,132	2,485,372
Mushkegowuk Council	93,976	156,011
Impact Benefit Agreement Trust receipts	160,003	592,626
Investment income - Government Business Entities	1,046,402	1,584,230
Interest income	19,812	13,910
Other revenue	174,989	58,930
Deferred revenue - current year	(29,450)	-
	3,731,128	5,120,385
Expenses		
Administration	500	5,581
Amortization	-	269,339
Bank charges and interest	66	55
Consulting and contracted services	205,742	106,795
Honouraria	600	1,000
Office and other	24,651	46,729
Freight	5,519	9,944
Training and professional development	(98,058)	7,600
Professional fees	259,453	139,998
Rent	20,500	39,760
Repairs and maintenance	553,535	321,865
Salaries and benefits	326,874	531,525
Student tuition and other expenses	15,144	42,949
Materials, supplies and other	152,158	222,071
Vehicle and travel	278,197	279,741
Utilities	-	3,988
Capital expenditures	-	(37,785)
Surplus before transfers	1,986,247	3,129,230
Transfers between programs		
Internal administration charges	10,500	10,500
Appropriations and transfers	1,281,551	814,271
	1,292,051	824,771
Surplus	3,278,298	3,954,001

Attawapiskat First Nation
Daycare

Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	46,700	46,700
Mushkegowuk Council	108,852	108,852
Province of Ontario	195,970	208,760
	351,522	364,312
Expenses		
Office and other	6,833	4,399
Freight	208	58
Equipment leases	-	100
Rent	21,000	25,200
Salaries and benefits	320,850	349,304
Materials, supplies and other	46,774	51,304
Vehicle and travel	13,011	9,304
Utilities	2,055	12,240
Capital expenditures	-	(11,074)
	410,731	440,835
Deficit	(59,209)	(76,523)

Attawapiskat First Nation
Economic Development
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	150,400	150,400
Prior year adjustments	-	(67,500)
	150,400	82,900
Mushkegowuk Council	228,511	-
Rental income	522,222	553,042
Other revenue	81,411	358,331
Deferred revenue - prior year	34,821	33,821
Deferred revenue - current year	(34,821)	(34,821)
	982,544	993,273
Expenses		
Administration	126,362	127,160
Amortization	81,858	226,134
Bad debts	67,635	-
Consulting and contracted services	47,292	40,516
Office and other	27,324	39,097
Freight	3,149	852
Training and professional development	74,410	33,885
Repairs and maintenance	5,188	4,922
Salaries and benefits	660,371	536,816
Materials, supplies and other	154,729	129,078
Vehicle and travel	21,464	13,493
Utilities	114,238	123,411
Capital expenditures	(22,598)	-
	1,361,422	1,275,364
Deficit before transfers	(378,878)	(282,091)
Transfers between programs		
Appropriations and transfers	(381,488)	(137,146)
Deficit	(760,366)	(419,237)

Attawapiskat First Nation
Education

Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	15,720,410	10,851,449
First Nations and Inuit Health Branch	2,332,000	-
	18,052,410	10,851,449
Rental income	108,605	109,930
Other revenue (expense)	40,975	269,441
Province of Ontario	(110,677)	110,677
	18,091,313	11,341,497
Expenses		
Administration	805,278	417,016
Amortization	810,039	660,316
Insurance	433,186	401,650
Office and other	9,160	15,000
Training and professional development	11,990	80,186
Professional fees	167,072	365,473
Repairs and maintenance	976,929	1,366,328
Salaries and benefits	7,492,061	6,860,967
Student tuition and other expenses	1,379,351	1,469,143
Materials, supplies and other	789,736	1,041,382
Vehicle and travel	603,833	409,615
Capital expenditures	(245,318)	(392,643)
	13,233,317	12,694,433
Surplus (deficit)	4,857,996	(1,352,936)

Attawapiskat First Nation
Governance
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Set funding	11,837	97,243
Fixed funding	26,759	-
	38,596	97,243
Contracting and user fees	3,630	4,730
Other revenue	2,650	100
	44,876	102,073
Expenses		
Consulting and contracted services	-	1,900
Honouraria	138,900	107,011
Office and other	11,966	15,395
Freight	-	440
Training and professional development	-	800
Professional fees	89,283	181,603
Rent	8,400	-
Repairs and maintenance	6,666	150
Salaries and benefits	239,021	213,554
Materials, supplies and other	48,389	14,513
Vehicle and travel	78,346	89,340
Impairment loss	382,104	-
	1,003,075	624,706
Deficit before transfers	(958,199)	(522,633)
Transfers between programs		
Appropriations and transfers	(538,067)	(507,978)
Deficit	(1,496,266)	(1,030,611)

Attawapiskat First Nation
Health

Schedule 10 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	572,350	791,040
Flexible funding	72,000	-
First Nations and Inuit Health Branch	2,823,314	2,311,043
	3,467,664	3,102,083
Province of Ontario	163,974	163,974
Rental income	250	150
Other revenue	485,214	401,329
	4,117,102	3,667,536
Expenses		
Administration	24,247	250
Consulting and contracted services	76,379	372,066
Office and other	27,104	36,739
Freight	22,049	5,248
Training and professional development	28,969	613
Equipment leases	160	2,050
Rent	57,312	58,562
Repairs and maintenance	52,579	27,744
Salaries and benefits	1,094,770	978,497
Materials, supplies and other	568,005	636,529
Vehicle and travel	149,801	93,348
Utilities	135,803	105,403
Capital expenditures	(148,728)	(249,859)
	2,088,450	2,067,190
Surplus before transfers	2,028,652	1,600,346
Transfers between programs		
Internal administration charges	229,961	250,856
Surplus	2,258,613	1,851,202

Attawapiskat First Nation
Housing

Schedule 11 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	1,879,426	590,647
Canada Mortgage and Housing Corporation	466,439	459,022
	2,345,865	1,049,669
Impact Benefit Agreement Trust receipts	750,000	-
Mushkegowuk Council	1,430	2,483
Rental income	780,798	741,949
Other revenue	424,592	174,451
Deferred revenue - prior year	293,609	294,209
Deferred revenue - current year	-	(293,609)
	4,596,294	1,969,152
Expenses		
Administration	812	-
Amortization	805,675	719,996
Bad debts	29,400	29,400
Bank charges and interest	22,169	20,134
Insurance	64,739	142,093
Interest on long-term debt	93,480	101,056
Office and other	10,764	19,253
Freight	155,344	117,492
Professional fees	-	5,000
Equipment leases	106,164	117,931
Rent	12,000	11,300
Repairs and maintenance	427,941	281,313
Salaries and benefits	1,427,359	1,301,128
Materials, supplies and other	1,740,930	61,015
Vehicle and travel	67,051	74,953
Utilities	116,536	99,250
Capital expenditures	(1,830,750)	(384,688)
	3,249,614	2,716,626
Surplus (deficit) before transfers	1,346,680	(747,474)
Transfers between programs		
Appropriations and transfers	(339,686)	(159,447)
Surplus (deficit)	1,006,994	(906,921)

Attawapiskat First Nation
Infrastructure
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Fixed funding	11,625,274	4,206,567
Flexible funding	2,737,636	2,098,584
	14,362,910	6,305,151
Other revenue	299,983	241,655
Interest income	-	599
Contracting and user fees	243,810	232,980
Deferred revenue - prior year	4,857,448	2,174,617
Deferred revenue - current year	(4,637,301)	(4,857,448)
	15,126,850	4,097,554
Expenses		
Amortization	3,152,852	3,126,195
Bank charges and interest	42	72
Consulting and contracted services	10,783,337	16,738
Insurance	39,267	86,186
Office and other	7,062	6,760
Freight	20,829	42,878
Equipment leases	780,110	187,775
Repairs and maintenance	645,737	963,291
Salaries and benefits	2,779,154	3,338,705
Materials, supplies and other	381,786	707,810
Vehicle and travel	49,017	23,019
Utilities	155,475	205,982
Capital expenditures	(12,121,862)	(2,202,084)
	6,672,806	6,503,327
Surplus (deficit) before transfers	8,454,044	(2,405,773)
Transfers between programs		
Internal administration charges	162,952	-
Appropriations and transfers	(22,310)	-
Surplus (deficit)	8,594,686	(2,405,773)

Attawapiskat First Nation
Social Assistance
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Government funding		
Indigenous Services Canada		
Set funding	3,736	5,600
Fixed funding	817,900	737,000
Prior year adjustments	37,169	-
	858,805	742,600
Province of Ontario	7,684,329	8,017,009
	8,543,134	8,759,609
Expenses		
Amortization	670	670
Bank charges and interest	26,809	30
Insurance	1,581	3,471
Office and other	23,238	15,900
Freight	14,437	10,052
Training and professional development	542,690	539,594
Equipment leases	167	-
Rent	14,400	14,400
Repairs and maintenance	62,733	13,658
Salaries and benefits	650,190	653,258
Social assistance	6,877,973	6,480,814
Materials, supplies and other	18,170	8,261
Vehicle and travel	62,770	81,623
Utilities	15,914	20,062
Capital expenditures	(51,082)	-
	8,260,660	7,841,793
Surplus before transfers	282,474	917,816
Transfers between programs		
Internal administration charges	494	-
Surplus	282,968	917,816

Attawapiskat First Nation
Technical Services
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2020

	2020	2019
Revenue		
Other revenue	482,116	247,954
Contracting and user fees	1,175,534	921,294
	1,657,650	1,169,248
Expenses		
Amortization	175,601	111,398
Insurance	19,058	41,830
Office and other	12,327	12,240
Freight	67,367	9,087
Training and professional development	319	-
Equipment leases	52,745	56,477
Rent	1,301	1,840
Repairs and maintenance	78,428	42,801
Salaries and benefits	1,139,888	968,089
Materials, supplies and other	(158,676)	726,777
Vehicle and travel	51,729	43,329
Utilities	513,081	651,312
Capital expenditures	(104,385)	(10,213)
	1,848,783	2,654,967
Deficit	(191,133)	(1,485,719)