

Niisaachewan Anishinaabe Nation
Consolidated Financial Statements
March 31, 2022

Niisaachewan Anishinaabe Nation

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For the year ended March 31, 2022

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Management's Responsibility

To the Members and Chief and Council of Niisaachewan Anishinaabe Nation:

The accompanying consolidated statement of financial statements of Niisaachewan Anishinaabe Nation (the "Nation") are the responsibility of management and have been approved by the Chief and Council (the "Council").

Management is responsible for the preparation and presentation of the accompanying consolidated statement of 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 statement of 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 statement of financial statements.

The Niisaachewan Anishinaabe Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated statement of 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 Council and management to discuss their audit findings.

March 13, 2023

Original Signed By:
MARY HENRY

Mary Henry - Band Manager

To the Members and Chief and Council of Niisaachewan Anishinaabe Nation:

Opinion

We have audited the consolidated statement of financial statements of Niisaachewan Anishinaabe Nation (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statement of statements of operations and accumulated surplus, consolidated change in net financial assets (net debt) and consolidated cash flows for the year then ended, and notes to the consolidated statement of financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated statement of financial statements present fairly, in all material respects, the consolidated statement of financial position of the Nation as at March 31, 2022, and the results of its consolidated statement of operations and accumulated surplus, changes in its net financial assets (net debt) and its consolidated statement of cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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 statement of 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 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 statement of 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 statement of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated statement of 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 statement of 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 statement of 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 statement of 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 statement of 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 statement of financial statements, including the disclosures, and whether the consolidated statement of financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Kenora, Ontario

March 13, 2023

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Niisaachewan Anishinaabe Nation

Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
Financial assets		
Cash (Note 3)	6,361,292	5,296,524
Accounts receivable (Note 4)	858,726	429,869
Amounts due from government (Note 5)	1,313,352	643,543
Investments (Note 6)	75,304	50,304
Funds Held in Ottawa Trust Fund (Note 7)	77,204	76,003
Total of assets	8,685,878	6,496,243
Liabilities		
Line of credit (Note 8)	1,858,533	1,729,971
Accounts payable and accruals (Note 9)	1,626,708	990,883
Funding repayable (Note 10)	92,589	92,589
Deferred revenue (Note 11)	1,482,679	42,638
Term loans due on demand (Note 12)	1,015,000	1,015,000
Long-term debt (Note 13)	1,884,370	1,884,370
Total of financial liabilities	7,959,879	5,755,451
Net financial assets	725,999	740,792
Contingencies (Note 19)		
Subsequent events (Note 22)		
Non-financial assets		
Tangible capital assets (Schedule 1)	14,187,548	14,065,591
Prepaid expenses	224,244	48,076
Total non-financial assets	14,411,792	14,113,667
Accumulated surplus (Note 14)	15,137,791	14,854,459
Approved on behalf of the Chief and Council		
Original Signed By: LORAIN COBINESS	Chief	Original Signed By: BERNICE MIEL JANETTE
		Councillor
	Councillor	Original Signed By: MARTINA STRONG
		Councillor

The accompanying notes are an integral part of these financial statements

Niisaachewan Anishinaabe Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada (Note 15), (Note 16)	5,558,399	5,138,770	4,147,551
First Nations and Inuit Health (Note 15)	2,444,988	2,263,466	794,244
Canada Mortgage and Housing Corporation (Note 15)	-	88,091	51,982
Ministry of Community and Social Services (Note 15)	139,746	414,336	998,110
Ministry of Indigenous Affairs (Note 15)	272,195	291,230	259,964
Ministry of Education Early Years and Child Care (Note 15)	246,325	251,057	265,124
Ministry of Health and Long-Term Care (Note 15)	112,717	93,858	97,426
Ministry of Tourism, Culture and Sport (Note 15)	30,000	61,500	36,000
Ministry of Environment, Conservation and Parks (Note 15)	-	54,843	-
Grand Council Treaty #3	114,500	627,755	479,129
Kenora Chiefs Advisory Inc.	337,265	447,870	383,405
Ontario First Nations Limited Partnership	-	368,525	604,637
Shooniyaa Wa-Biitong	-	219,634	-
Concentra Trust Fund investment revenue	-	187,345	138,659
Anishinaabe Abinoojii Family Services	238,577	165,081	238,577
Rental income	-	166,088	146,457
Miscellaneous revenue	-	68,688	66,926
Woman's Shelter Canada	88,892	65,115	-
Bad debt recovery	-	63,658	-
Hydro One	42,187	49,560	49,560
Debt forgiveness	-	26,200	285,319
Wauzhushk Onigum First Nation	-	22,965	70,963
Bimose Tribal Council	-	12,535	27,666
Ontario Power Generation	-	2,500	2,000
Interest income	-	2,000	3,266
Northern Ontario Heritage Fund	-	-	377,031
New Horizons for Seniors	24,550	-	24,200
Non-insured health benefits	-	-	2,426
Dividend income	-	-	1,943
Infrastructure Ontario	-	-	21,026
Repayment of funding	-	(2,372)	(7,612)
Deferred revenue - prior year (Note 11)	-	42,638	872,244
Deferred revenue - current year (Note 11)	-	(1,482,679)	(42,638)
	9,650,341	9,710,257	10,395,585

Continued on next page

Niisaachewan Anishinaabe Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue <i>(Continued from previous page)</i>		9,650,341	9,710,257	10,395,585
Expenses				
Administration		305,300	1,239,231	909,464
Capital		28,494	404,717	363,390
Economic Development		133,165	223,618	191,763
Education		694,315	3,028,371	2,175,609
Health		826,510	3,012,294	1,917,251
Operations and Maintenance		249,844	754,600	634,343
Social		230,123	819,948	1,259,035
Total expenses <i>(Schedule 2)</i>		2,467,751	9,482,779	7,450,855
Surplus before other items		7,182,590	227,478	2,944,730
Other income				
Gain (loss) on disposal of capital assets		-	55,854	(5,039)
Surplus		7,182,590	283,332	2,939,691
Accumulated surplus, beginning of year		14,854,458	14,854,459	11,914,768
Accumulated surplus, end of year		22,037,048	15,137,791	14,854,459

Niisaachewan Anishinaabe Nation
Consolidated Statement of Change in Net Financial Assets (Net Debt)

For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Surplus (deficit)	7,182,590	283,332	2,939,691
Purchases of tangible capital assets	-	(878,250)	(1,504,069)
Amortization of tangible capital assets	-	697,152	671,723
Gain (loss) on sale of tangible capital assets	-	(55,854)	5,039
Proceeds of disposal of tangible capital assets	-	114,995	22,500
	-	(121,957)	(804,807)
Acquisition of prepaid expenses	-	(224,248)	(48,081)
Use of prepaid expenses	-	48,081	35,208
	-	(176,167)	(12,873)
Increase in net assets	7,182,590	(14,792)	2,122,011
Net financial assets (net debt), beginning of year	740,791	740,791	(1,381,219)
Net financial assets, end of year	7,923,381	725,999	740,792

The accompanying notes are an integral part of these financial statements

Niisaachewan Anishinaabe Nation

Consolidated Statement of Cash Flows

For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Surplus	283,332	2,939,691
Non-cash items		
Amortization	697,152	671,723
Deferred revenue - current year	505,358	-
Gain (loss) on disposal of capital assets	(55,854)	5,039
	1,429,988	3,616,453
Changes in working capital accounts		
Accounts receivable	(336,732)	229,394
Amounts due from government	(669,811)	(279,089)
Prepaid expenses	(176,167)	(12,873)
Accounts payable and accruals	635,825	(371,830)
Funding repayable	-	(412,449)
Deferred revenue	842,558	(829,606)
	1,725,661	1,940,000
Financing activities		
Advances of long-term debt	-	161,641
Advances on line of credit	128,563	1,210,883
	128,563	1,372,524
Capital activities		
Purchases of tangible capital assets	(878,250)	(1,504,069)
Proceeds of disposal of tangible capital assets	114,995	22,500
	(763,255)	(1,481,569)
Investing activities		
Increase of Funds Held in Ottawa Trust Fund	(1,201)	(943)
Investment in Niiwin Wendaanimok Limited Partnership	(25,000)	(50,000)
	(26,201)	(50,943)
Increase in cash	1,064,768	1,780,012
Cash, beginning of year	5,296,524	3,516,512
Cash, end of year	6,361,292	5,296,524
Interest received	2,000	3,266

The accompanying notes are an integral part of these financial statements

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

1. Operations

The Niisaachewan Anishinaabe Nation (the "Nation") is located in the Province of Ontario, and provides municipal-like services to its members.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on first nations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The impact of COVID-19 has been partially offset by available Government programs for which the Nation was eligible. Eligibility requirements under these programs have evolved since first announced and can be subject to changes in legislation or administrative positions, further, there is significant uncertainty of the period of time into the future that the Government will continue these programs.

At this time, it is unknown what further 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 closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause increased government regulations which may negatively impact the Nation's financial condition.

2. Significant accounting policies

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

Cash

Cash includes balances with chartered banks.

Funds held in Ottawa Trust Fund

The funds held in trust in the revenue fund of the Government of Canada are subject to audit by the office of the Auditor General of Canada. Revenue from the funds held in trust are recognized in the year in which it is earned when it is measurable and collection is reasonably assured. Trust monies consist of:

- Capital trust monies derived from non-renewable resource transactions on the sale of land or other Nation capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

Portfolio investments

Portfolio investments not quoted in an active market are recorded at amortized cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Amortization

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

	Rate
Water and Sewer - Infrastructure	40 years
Water and Sewer - Buildings	30 years
Electrical Systems	20 years
Roads	40 years
Office Furniture and Equipment	5 years
Heavy Equipment	10 years
Automotive	5-10 years
Machinery and Equipment	5 years
Community Buildings	30 years
Band Housing	40 years
CMHC Housing	40 years

A gas station with a carrying value of, per Schedule 1, \$310,265 (2021 - \$145,254) are currently under construction. As such, amortization of this asset has not been recorded during the year.

Long-lived assets

Long-lived assets consist of tangible capital assets. 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 value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in operations for the year.

Discounted cash flows are used to measure fair value of long-lived assets.

Non-financial assets

The Nation's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

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

Revenue recognition

Government transfers

The Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Concentra Trust Fund investment revenue

Income from the trust is recorded when received.

Rent revenue

Rental revenue is recorded when the payments are received.

Other revenue

Other revenue, such as miscellaneous, reimbursements, administration, and Hydro One are recognized when services are provided and collectability is reasonably assured.

Financial instruments

All significant financial assets, financial liabilities and equity instruments of the Nation are either recognized or disclosed in the consolidated financial statements together with other information relevant for making a reasonable assessment of the future cash flows and interest rate, currency or credit risk.

Measurement uncertainty

The preparation of consolidated 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 date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Accounts payable and accruals are based on historical charges for unbilled goods and services at year-end.

Amortization is based on the estimated useful lives of the tangible capital assets.

Deferred revenue is based on unspent funding at year-end and on agreements in place with funding agencies.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in operations in the periods in which they become known.

Segments

The Nation conducts its business through eight reportable segments: Administration, Capital, Economic Development, Education, Ontario First Nations Limited Partnership, Health, Operations and Maintenance and Social. These segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses 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 the significant accounting policies.

Administration - includes administration, governance activities, and band operations.

Capital - includes capital construction project activities for the Nation.

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

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

Economic Development - activities to increase economic opportunities for the Nation.

Education - includes activities delivering education and student success programming.

Ontario First Nations Limited Partnership - includes distribution of cash received to various segments for capital and/or operating expenditures.

Health - includes operations of the health and wellness services for the Nation.

Operations and Maintenance - includes activities for the operation and maintenance of the Nation.

Social Service - includes activities delivering social and employment assistance programming.

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) is comprised of two components, non-financial assets and accumulated surplus.

3. Cash

	2022	2021
Copperfin Credit Union - Main	3,698,169	2,124,082
Copperfin Credit Union - Investment Savings - GCT #3 Funds	1,073,748	1,073,181
Copperfin Credit Union - Investment Savings - OFNLP	166,088	819,527
Copperfin Credit Union - Development	511,256	449,701
BMO - Social Services	334,163	333,977
Copperfin Credit Union - Housing	177,725	167,019
Bank of Nova Scotia - Housing	258,612	138,685
Copperfin Credit Union - Grievance Committee	60,264	60,264
Copperfin Credit Union - Investment Savings - Grievance	52,715	52,686
Copperfin Credit Union - Building	2	45,537
Copperfin Credit Union - Investment Savings - War Chest	17,899	17,889
Copperfin Credit Union - Investment Savings - Reserve Fund	13,780	13,772
Copperfin Credit Union - Investment Savings - Housing Reserve	209	209
BMO Loan Bank Acct	(3,338)	(5)
	6,361,292	5,296,524

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

4. Accounts Receivable

	2022	2021
Kenora Chiefs Advisory Inc.	365,237	18,879
Kiiandamowziwin Corporation	203,404	201,769
Shooniyaa Wa-Biitong	92,125	-
Member Advances	77,260	63,658
Seven Generations	75,040	75,040
Concentra Trust	67,345	-
Other receivables	61,205	26,933
Hydro One	27,054	79,010
Grand Council Treaty #3	12,541	92,633
Harmonized Sales Tax receivable	2,378	-
Independent Electricity System Operator	-	26,994
Wauzhushk Onigum First Nation	-	33,474
	983,589	618,390
Allowance for doubtful accounts	(124,863)	(188,521)
	858,726	429,869

The allowance for doubtful accounts includes \$0 (2021 - \$63,658) relating to member advances, and \$124,863 (2021 - \$124,863) related to Kiiandamowziwin Corporation.

5. Amounts due from government

	2022	2021
Indigenous Services Canada	1,039,549	610,380
First Nations and Inuit Health	194,883	24,663
	1,234,432	635,043
Ministry of Community and Social Services	40,670	-
Ministry of Indigenous Affairs	21,250	8,500
Ministry of Tourism, Culture and Sport	12,000	-
Ministry of Environment, Conservations and Parks	5,000	-
	78,920	8,500
	1,313,352	643,543

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

6. Investments

	<i>Number of Shares/Units</i>	2022	<i>2021</i>
Measured at amortized cost:			
Investment in Ontario First Nations Asset Management GP Corporation	1	1	1
Investment in Sovereign Wealth LP	1	1	1
Investment in Ontario First Nations Limited Partnership	1	1	1
Investment in Kakina Economic Development Group LP	99,999	1	1
Investment in Kakina Economic Development Group GP	100	100	100
Investment in Niiwin Wendaanimok Limited Partnership	100	100	100
Investment in Niiwin Wendaanimok Management Inc.	100	100	100
Investment in Niiwin Wendaanimok Limited Partnership	-	75,000	50,000
		75,304	50,304

7. Funds Held in Ottawa Trust Fund

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

	2022	<i>2021</i>
Capital Trust		
Balance, beginning of year	18,126	18,126
Balance, end of year	18,126	18,126
Revenue Trust		
Balance, beginning of year	57,877	56,934
Interest	1,201	943
Balance, end of year	59,078	57,877
	77,204	76,003

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

8. Line of credit

The Nation has an operating line of credit with Copperfin Credit Union of \$2,500,000 for the construction of a Community Centre. This line of credit bears interest at bank prime plus 2.5% (5.2%) (March 31, 2021 - 4.95%), monthly payments of interest only and is due on demand while construction is taking place and the loan is being drawn down.

Once construction is complete, the line of credit will be converted to a loan with a maximum term of 15 years with interest at bank prime plus 4.95%. At March 31, 2022 the drawn down amount is \$1,858,533 (2021 - \$1,729,971). The line of credit is secured with a floating charge over all of the assets and undertakings of the Nation.

9. Accounts payable and accruals

	2022	2021
Trade payables	1,366,646	665,316
Tuition accrual	83,684	171,245
Accruals	126,679	92,833
Membership payable	-	26,200
Government remittances	49,699	35,289
	1,626,708	990,883

10. Funding repayable

	2022	2021
Indigenous Services Canada	92,589	92,589

11. Deferred revenue

Deferred revenue consists of revenue that has not yet been allocated to projects, revenue that has been allocated to projects to be carried out in future years, and the unexpended portion of revenue on projects in progress at March 31, 2022.

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

	Balance March 31, 2021	Funding Received 2022	Other Revenue (Recoveries) 2022	Revenue Recognized 2022	Balance March 31, 2022
Federal Government					
Administration	-	306,636	782,580	997,091	92,125
Capital	33,000	360,790	-	372,790	21,000
Economic Development	-	128,850	715,305	669,240	174,915
Education	-	3,390,975	402,566	2,969,835	823,706
Health	-	2,102,248	971,681	2,953,371	120,558
Operations and Maintenance	-	841,245	-	590,870	250,375
Social	9,638	359,583	3,301	372,522	-
	42,638	7,490,327	2,875,433	8,925,719	1,482,679

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

12. Term loans due on demand

The Nation has a term loan with Bank of Montreal of \$2,000,000 for a community payout. This loan is payable on July 31, 2022 or on demand with interest at bank prime plus 1.25% (3.95%) (March 31, 2021 - 3.70%). The drawn amount as at March 31, 2022 is \$1,015,000 (March 31, 2021 - \$1,015,000). Loan is secured by a Band Council resolution agreeing to repay the loan in full upon receiving financial compensation for the settlement of the Nation's flood claim. During the year an amendment to the loan was made to change the due date to December 16, 2022. All other terms remain the same.

13. Long-term debt

	2022	2021
Indigenous Services Canada Flooding Claim loan, unsecured, repayable when the flood claim is settled, non-interest bearing, maturing on March 31, 2026 unless the claim is still in negotiations at which time it will be extended for up to another five years.	1,884,370	1,884,370

14. Accumulated surplus

	2022	2021
Accumulated surplus consists of the following:		
Equity in tangible capital assets	14,187,548	14,065,591
Equity in unrestricted net assets	873,039	712,864
Equity in Ottawa Trust Fund	77,204	76,003
	15,137,791	14,854,458

15. Government transfers

	Operating	Capital	2022	2021
Federal government transfers				
Indigenous Services Canada	5,138,770	-	5,138,770	4,147,551
First Nations and Inuit Health	2,263,466	-	2,263,466	794,244
Canada Mortgage and Housing Corporation	88,091	-	88,091	51,982
Total Federal	7,490,327	-	7,490,327	4,993,777
Provincial government transfers				
Ministry of Community and Social Services	414,336	-	414,336	998,110
Ministry of Indigenous Affairs	291,230	-	291,230	259,964
Ministry of Education Early Years and Child Care	251,057	-	251,057	265,124
Ministry of Health and Long-Term Care	93,858	-	93,858	97,426
Ministry of Tourism, Culture and Sport	61,500	-	61,500	36,000
Ministry of Environment, Conservations and Parks	54,843	-	54,843	-
Infrastructure Ontario	-	-	-	21,026
Total Provincial	1,166,824	-	1,166,824	1,677,650
	8,657,151	-	8,657,151	6,671,427

Niisaachewan Anishinaabe Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

16. Indigenous Services Canada funding reconciliation

	2022	2021
ISC funding per funding confirmation	5,138,770	4,021,383
2017 Tuition repayable reversal	-	126,168
ISC funding per Financial Statements	5,138,770	4,147,551

17. 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 and permitted interim investments.

The Nation holds a unit in the Ontario First Nations Limited Partnership, and a share in a related company Ontario First Nations General Partner Inc.

18. Economic dependence

The Nation receives 47% (2021 - 42%) of its revenue from Indigenous Services Canada (ISC) as a result of treaties entered into with the Government of Canada. These treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

19. Contingencies

The Nation has entered into contribution agreements with various 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.

20. Budget information

The disclosed budget information has been approved by the Chief and Council, and presented to the members of the Nation.

21. Comparative figures

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

22. Subsequent event

Subsequent to year, the flood claim was settled by the Nation with both the federal and provincial government and signed on July 18, 2022. The claim was paid out directly to a trust established for that purpose. As part of this claim the ISC flooding claim loan and the BMO term loan were both paid in full.

23. First Nation Financial Transparency Act

The Nation is required by the First Nation Transparency Act to post its financial statements on a website and submit the financial statements to ISC by July 29, 2022. As the audit report is dated after this date the Nation is not in compliance with this requirement. The possible effect of this non-compliance has not yet been determined.

Niisaachewan Anishinaabe Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	Water and Sewer - Infrastructure	Water and Sewer - Buildings	Electrical Systems	Roads	Office Furniture and Equipment	Heavy Equipment	Subtotal
Cost							
Balance, beginning of year	5,460,613	124,292	29,115	2,464,864	144,676	204,000	8,427,560
Acquisition of tangible capital assets	-	-	-	-	61,928	-	61,928
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	5,460,613	124,292	29,115	2,464,864	206,604	204,000	8,489,488
Accumulated amortization							
Balance, beginning of year	2,241,683	59,284	13,332	936,961	144,676	204,000	3,599,936
Annual amortization	136,515	4,139	1,180	61,621	12,385	-	215,840
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	2,378,198	63,423	14,512	998,582	157,061	204,000	3,815,776
Net book value of tangible capital assets	3,082,415	60,869	14,603	1,466,282	49,543	-	4,673,712
Net book value of tangible capital assets 2021	3,218,930	65,008	15,783	1,527,903	-	-	4,827,624

Niisaachewan Anishinaabe Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	Subtotal	Automotive	Machinery and Equipment	Community Buildings	Band Housing	CMHC Housing	Subtotal
Cost							
Balance, beginning of year	8,427,560	447,721	17,094	7,501,251	4,779,632	1,039,904	22,213,162
Acquisition of tangible capital assets	61,928	125,526	-	525,785	-	-	713,239
Disposal of tangible capital assets	-	(147,856)	-	-	-	-	(147,856)
Balance, end of year	8,489,488	425,391	17,094	8,027,036	4,779,632	1,039,904	22,778,545
Accumulated amortization							
Balance, beginning of year	3,599,936	256,564	17,094	1,712,938	1,952,383	753,908	8,292,823
Annual amortization	215,840	68,522	-	267,300	119,492	25,998	697,152
Accumulated amortization on disposals	-	(88,713)	-	-	-	-	(88,713)
Balance, end of year	3,815,776	236,373	17,094	1,980,238	2,071,875	779,906	8,901,262
Net book value of tangible capital assets	4,673,712	189,018	-	6,046,798	2,707,757	259,998	13,877,283
Net book value of tangible capital assets 2021	4,827,624	191,157	-	5,788,313	2,827,248	285,995	13,920,337

Niisaachewan Anishinaabe Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	Subtotal	Assets under construction	2022	2021
Cost				
Balance, beginning of year	22,213,162	145,254	22,358,416	20,900,242
Acquisition of tangible capital assets	713,239	165,011	878,250	1,504,069
Disposal of tangible capital assets	(147,856)	-	(147,856)	(45,897)
Balance, end of year	22,778,545	310,265	23,088,810	22,358,414
Accumulated amortization				
Balance, beginning of year	8,292,823	-	8,292,823	7,639,458
Annual amortization	697,152	-	697,152	671,723
Accumulated amortization on disposals	(88,713)	-	(88,713)	(18,358)
Balance, end of year	8,901,262	-	8,901,262	8,292,823
Net book value of tangible capital assets	13,877,283	310,265	14,187,548	14,065,591
Net book value of tangible capital assets 2021	13,920,337	145,254	14,065,591	

Niisaachewan Anishinaabe Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Expenses by object			
Amortization	-	697,152	671,723
Automotive	13,300	28,053	5,292
Bad debts	-	105,362	3,049
Bank charges and interest	3,200	44,008	43,017
Community development, events and distribution	85,605	1,076,532	744,872
Education, training and travel	350,485	1,677,990	1,394,027
Recognition, salaries, wages and benefits	931,962	2,158,946	2,452,020
Insurance	20,000	120,045	109,399
Office, supplies and utilities	676,025	1,401,267	1,078,283
Professional fees	163,582	957,677	473,731
Program expenses	116,139	733,348	201,963
Repairs, maintenance and supplies	107,453	482,399	273,480
	2,467,751	9,482,779	7,450,856

Niisaachewan Anishinaabe Nation
Schedule 3 - Consolidated Schedule of Revenue and Expenses by Segment
For the year ended March 31, 2022

	Schedule #	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (deficit)
Administration	4	303,973	785,243	(92,125)	997,091	1,239,231	-	(242,140)
Capital	5	272,699	88,091	12,000	372,790	404,717	74,994	43,067
Economic Development	6	128,850	715,305	(174,915)	669,240	223,618	47,335	492,957
Education	7	2,388,325	1,458,698	(823,706)	3,023,317	3,028,371	-	(5,054)
Ontario First Nations Limited Partnership	8	-	368,711	-	368,711	-	(122,329)	246,382
Health	9	854,095	2,219,834	(120,558)	2,953,371	3,012,294	(50,539)	(109,462)
Operations and Maintenance	10	831,245	10,000	(250,375)	590,870	754,600	50,539	(113,191)
Social	11	359,583	421,500	9,638	790,721	819,948	-	(29,227)
		5,138,770	6,067,382	(1,440,041)	9,766,111	9,482,779	-	283,332

Niisaachewan Anishinaabe Nation
Administration
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	363,973	303,973	251,276
First Nations and Inuit Health	(2,663)	2,663	7,675
Ministry of Indigenous Affairs	94,000	64,410	73,800
Ministry of Environment, Conservation and Parks	-	54,843	-
Concentra Trust Fund investment revenue	-	187,345	138,659
Rental income	-	162,038	146,457
Miscellaneous revenue	-	68,687	66,800
Hydro One	42,187	49,560	49,560
Debt forgiveness	-	26,200	285,319
Grand Council Treaty #3	-	11,900	30,114
Interest income	-	1,814	2,592
Northern Ontario Heritage Fund	-	-	377,031
New Horizons for Seniors	24,550	-	24,200
Dividend income	-	-	1,943
Bad debt recovery	-	63,658	-
Deferred revenue - current year	-	(92,125)	-
Shooniyaa Wa-Biitong	-	92,125	-
	522,047	997,091	1,455,426

Continued on next page

Niisaachewan Anishinaabe Nation
Administration
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
<i>(Continued from previous page)</i>	522,047	997,091	1,455,426
Expenses			
Administration (recovery)	-	(794,341)	(480,363)
Amortization	-	220,740	200,615
Bad debts	-	105,362	3,049
Bank charges and interest	1,200	43,888	40,870
Committee costs	-	12,353	42,787
Community distribution	-	203,800	37,625
Community events	-	57,249	-
Contracted services	-	55,461	42,987
Cultural development	-	5,113	8,130
Income support	-	10,819	8,949
Insurance	20,000	120,045	109,399
Materials	-	47,342	1,092
Meetings	22,000	105,782	57,126
Miscellaneous	-	6,604	4,252
Office supplies	-	-	2,051
Pension	-	17,430	16,116
Professional fees	35,000	354,681	265,408
Recognition	101,400	278,925	264,337
Rent	-	-	14,400
Salaries and benefits	80,000	153,153	155,101
Supplies	5,700	75,850	34,244
Telephone	20,000	24,876	31,944
Training	-	41,695	31,277
Travel	-	62,429	1,087
Utilities	20,000	29,975	16,981
	305,300	1,239,231	909,464
Surplus (deficit) before transfers	216,747	(242,140)	545,962
Transfers between segments	-	-	12,673
Surplus (deficit)	216,747	(242,140)	558,635

Niisaachewan Anishinaabe Nation
Capital
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	381,514	272,699	284,512
Canada Mortgage and Housing Corporation	-	88,091	51,982
Miscellaneous revenue	-	-	125
Deferred revenue - prior year (Note 11)	-	33,000	45,000
Deferred revenue - current year (Note 11)	-	(21,000)	(33,000)
	381,514	372,790	348,619
Expenses			
Administration	28,494	38,151	28,451
Amortization	-	148,133	148,133
Bank charges and interest	-	72	72
Contracted services	-	22,910	42,818
Materials	-	81,138	16,095
Meetings	-	-	373
Office equipment lease	-	4,291	10,976
Office rent	-	3,600	-
Professional fees	-	-	735
Rent	-	-	7,200
Repairs and maintenance	-	55,581	39,012
Salaries and benefits	-	42,874	62,494
Supplies	-	5,601	1,785
Telephone	-	-	649
Travel	-	1,076	1,597
Utilities	-	1,290	3,000
	28,494	404,717	363,390
Surplus (deficit) before transfers	353,020	(31,927)	(14,771)
Transfers between segments	-	74,994	26,774
Surplus (deficit)	353,020	43,067	12,003

Niisaachewan Anishinaabe Nation
Economic Development
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	147,250	128,850	154,380
Ministry of Indigenous Affairs	178,195	145,000	85,000
Ministry of Tourism, Culture and Sport	-	37,500	-
Grand Council Treaty #3	25,000	505,790	300,766
Wauzhushk Onigum First Nation	-	22,965	70,963
Rental income	-	4,050	-
Deferred revenue - prior year	-	-	391,415
Deferred revenue - current year (Note 11)	-	(174,915)	-
	350,445	669,240	1,002,524
Expenses			
Administration	12,380	31,815	24,138
Community events	-	125	-
Contracted services	4,300	1,300	2,840
Cultural development	-	3,050	4,025
Materials	2,000	280	5,482
Meetings	7,935	21,785	6,901
Office rent	-	7,200	-
Pension	-	6,524	-
Professional fees	-	34,712	15,286
Recognition	-	11,875	28,350
Rent	-	-	7,200
Salaries and benefits	93,700	82,210	88,004
Supplies	2,500	7,645	5,410
Training	4,100	11,124	1,969
Travel	6,250	3,973	2,158
	133,165	223,618	191,763
Surplus (deficit) before transfers	217,280	445,622	810,761
Transfers between segments	-	47,335	14,085
Surplus (deficit)	217,280	492,957	824,846

Niisaachewan Anishinaabe Nation
Education
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	2,366,282	2,388,325	1,795,759
First Nations and Inuit Health	1,311,650	1,002,650	-
Ministry of Education Early Years and Child Care	246,325	251,057	260,392
Ministry of Tourism, Culture and Sport	30,000	24,000	36,000
Shooniyaa Wa-Biitong	-	127,509	-
Repayment of funding	-	(2,372)	(2,372)
Deferred revenue - current year (Note 11)	-	(823,706)	-
	3,954,257	2,967,463	2,089,779
Expenses			
Administration	110,014	276,248	99,631
Amortization	-	36,872	41,952
Automotive	-	8,516	1,910
Bus transportation	48,200	138,370	72,074
Community events	-	181,279	-
Contracted services	55,528	148,020	11,250
Furniture and equipment	-	32,411	7,708
Meetings	-	6,521	2,884
Miscellaneous	34,000	1,311	5,850
Office rent	18,000	52,800	-
Pension	-	15,005	17,080
Professional fees	-	58,234	-
Rent	-	-	18,000
Repairs and maintenance	10,000	15,855	17,681
Salaries and benefits	103,929	302,234	434,825
Student allowances	100,000	208,468	168,740
Student expenses	21,723	72,315	13,907
Supplies	58,350	331,309	199,465
Telephone	1,100	3,153	5,119
Training	10,000	19,750	12,430
Travel	23,471	29,458	10,811
Tuition	100,000	1,063,888	1,032,703
Utilities	-	824	1,589
Office equipment lease	-	3,530	-
Materials	-	22,000	-
	694,315	3,028,371	2,175,609
Surplus (deficit) before other items	3,259,942	(60,908)	(85,830)
Other income (expense)			
Gain (loss) on disposal of capital assets	-	55,854	(5,039)
Surplus (deficit)	3,259,942	(5,054)	(90,869)

Niisaachewan Anishinaabe Nation
Ontario First Nations Limited Partnership
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Ontario First Nations Limited Partnership	-	368,525	604,637
Interest income	-	186	675
Deferred revenue - prior year	-	-	347,068
Surplus (deficit) before transfers	-	368,711	952,380
Transfers between segments	-	(122,329)	(75,298)
Surplus (deficit)	-	246,382	877,082

Niisaachewan Anishinaabe Nation
Health
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	1,107,012	854,095	992,368
First Nations and Inuit Health	1,136,001	1,248,153	786,569
Ministry of Health and Long-Term Care	112,717	93,858	97,426
Ministry of Indigenous Affairs	-	81,820	101,164
Kenora Chiefs Advisory Inc.	337,265	447,870	383,405
Anishinaabe Abinoojii Family Services	238,577	165,081	238,577
Grand Council Treaty #3	89,500	105,402	148,249
Woman's Shelter Canada	88,892	65,115	-
Bimose Tribal Council	-	12,535	27,666
Non-insured health benefits	-	-	2,426
Repayment of funding	-	-	(5,240)
Deferred revenue - prior year	-	-	14,713
Deferred revenue - current year (Note 11)	-	(120,558)	-
	3,109,964	2,953,371	2,787,323

Continued on next page

Niisaachewan Anishinaabe Nation
Health
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
<i>(Continued from previous page)</i>	3,109,964	2,953,371	2,787,323
Expenses			
Administration	77,129	325,464	243,253
Amortization	-	39,319	28,935
Automotive	13,300	15,330	3,382
Committee costs	-	22,632	-
Community events	16,000	54,756	21,589
Contracted services	5,000	59,357	10,100
Crisis worker	-	-	9,900
Cultural development	-	4,883	9,646
Environmental services	7,800	240	7,800
Fire and safety requirements	3,500	378	-
Management fees	-	-	1,656
Materials	23,473	24,974	10,771
Medical trips	-	-	18,668
Meetings	5,500	2,617	5,542
Meetings - catering	-	843	8,425
Miscellaneous	28,939	35,966	29,318
Office rent	7,942	51,600	7,067
Pension	-	31,978	14,235
Professional fees	39,614	96,975	27,644
Recognition	10,000	402,609	304,413
Rent	-	-	54,000
Repairs and maintenance	4,620	29,577	22,773
Salaries and benefits	389,215	612,967	493,012
Supplies	110,246	756,490	531,912
Telephone	22,691	7,482	10,776
Training	19,541	26,305	18,489
Travel	32,000	88,282	22,154
Utilities	10,000	2,470	1,791
Nutritional Supplement	-	318,800	-
	826,510	3,012,294	1,917,251
Surplus (deficit) before transfers	2,283,454	(58,923)	870,072
Transfers between segments	(4,406)	(50,539)	(171,096)
Surplus (deficit)	2,279,048	(109,462)	698,976

Niisaachewan Anishinaabe Nation
Operations and Maintenance
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	831,245	831,245	441,925
First Nations and Inuit Health	-	10,000	-
Deferred revenue - prior year	-	-	64,346
Deferred revenue - current year (Note 11)	-	(250,375)	-
Infrastructure Ontario	-	-	21,026
	831,245	590,870	527,297
Expenses			
Administration	26,944	83,125	44,192
Amortization	-	252,087	252,087
Automotive	-	2,132	-
Chemical	23,000	18,833	14,474
Contracted services	1,000	51,732	20,725
Materials	10,860	12,773	24,577
Miscellaneous	-	20,528	-
Office equipment lease	5,000	13,022	32,827
Office rent	-	10,800	-
Pension	-	-	3,395
Professional fees	13,140	16,171	21,107
Rent	-	-	14,400
Repairs and maintenance	30,000	173,668	107,450
Salaries and benefits	66,300	40,694	46,801
Supplies	-	4,402	4,739
Telephone	6,400	4,839	8,082
Training	-	3,600	750
Travel	6,200	1,892	536
Utilities	61,000	44,302	38,201
	249,844	754,600	634,343
Surplus (deficit) before transfers	581,401	(163,730)	(107,046)
Transfers between segments	-	50,539	187,338
Surplus (deficit)	581,401	(113,191)	80,292

Niisaachewan Anishinaabe Nation
Social
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 20)	2022	2021
Revenue			
Indigenous Services Canada	361,123	359,583	227,331
Ministry of Community and Social Services	139,746	414,336	998,110
Ministry of Education Early Years and Child Care	-	-	4,732
Grand Council Treaty #3	-	4,664	-
Ontario Power Generation	-	2,500	2,000
Deferred revenue - prior year (Note 11)	-	9,638	9,702
Deferred revenue - current year (Note 11)	-	-	(9,638)
	500,869	790,721	1,232,237
Expenses			
Administration	25,835	39,538	33,631
Bank charges and interest	2,000	48	2,075
Basic needs assistance	-	382,509	525,747
Contracted services	-	20,300	1,500
Cultural development	-	-	4,500
Discretionary Transitional Support Funding	-	47,625	46,664
Funeral	-	7,327	-
Materials	-	-	285
Meetings	-	13,532	3,450
Meetings - catering	10,000	37,145	17,120
Memberships	2,000	-	-
Office rent	-	19,200	-
Office supplies	-	-	3,580
Outside administration	24,170	-	22,840
Pension	-	9,882	2,230
Professional fees	10,000	12,825	23,463
Provincial school fees	1,200	3,500	1,050
Recognition	-	-	19,089
Rent	10,000	2,212	25,200
Salaries and benefits	87,418	150,585	492,638
Supplies	31,500	48,870	19,002
Telephone	-	-	2,056
Training	17,500	13,560	9,573
Travel	8,500	11,290	3,342
	230,123	819,948	1,259,035
Surplus (deficit) before transfers	270,746	(29,227)	(26,798)
Transfers between segments	-	-	5,524
Surplus (deficit)	270,746	(29,227)	(21,274)