

Animakee Wa Zhing #37
Consolidated Financial Statements
For the year ended March 31, 2019

Animakee Wa Zhing #37
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Animakee Wa Zhing #37 Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of Animakee Wa Zhing #37 are the responsibility of the First Nation's management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

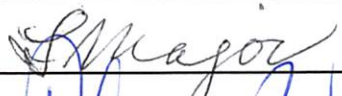
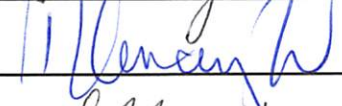

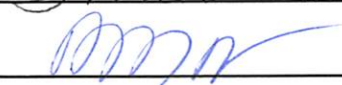
The First Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that reliable, relevant, accurate financial information is produced and the First Nation's assets are appropriately accounted for and adequately safeguarded.

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

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

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian auditing standards on behalf of the members. BDO Canada LLP has full access to the First Nation Council.

On behalf of Animakee Wa Zhing #37:

_____	Chief
	Councilor
	Councilor
	Councilor
	Councilor



Independent Auditor's Report

To the Chief and Council of Animakee Wa Zhing #37

Opinion

We have audited the consolidated financial statements of Animakee Wa Zhing #37 and its controlled entities (the Group), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statement of operations, consolidated statement of changes in net debt and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2019, and its consolidated results of operations, its consolidated change in net debt, and its consolidated 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 Group 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 opinion.

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

Management is responsible for the preparation and fair presentation of these 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group'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 Group'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 Group'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 Group 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 Group 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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

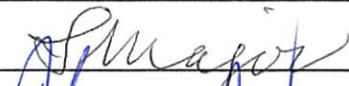
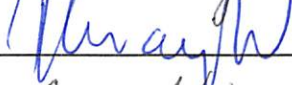
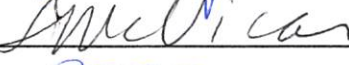

Kenora, Ontario
November 15, 2019

Animakee Wa Zhing #37

Consolidated Statement of Financial Position

March 31	2019	2018
Financial Assets		
Cash and bank (Note 1)	\$ 3,610,482	\$ 1,471,358
Accounts receivable (Note 2)	1,388,406	919,011
Portfolio investments (Note 3)	361,125	361,125
Funds held in trust (Note 4)	90,229	88,181
	<u>5,450,242</u>	<u>2,839,675</u>
Liabilities		
Accounts payable and accrued liabilities (Note 5)	837,891	620,022
Deferred revenue (Note 6)	2,450,641	822,086
Long term debt (Note 7)	3,491,846	2,901,629
	<u>6,780,378</u>	<u>4,343,737</u>
Net Debt	<u>(1,330,136)</u>	<u>(1,504,062)</u>
Non-Financial Assets		
Prepaid expenses	24,217	34,029
Tangible capital assets (Note 8)	10,393,921	9,337,373
	<u>10,418,138</u>	<u>9,371,402</u>
Accumulated surplus (Note 10)	<u>\$ 9,088,002</u>	<u>\$ 7,867,340</u>

Approved on behalf of the First Nation:

_____	Chief
	Councilor
	Councilor
	Councilor
	Councilor

Animakee Wa Zhing #37

Consolidated Statement of Operations

For the year ended March 31	Budget	2019	2018
	(Note 15)		
Revenue (Note 9)			
Indigenous Services Canada	\$ 4,952,176	\$ 3,048,421	\$ 2,551,287
Ministry of Children, Community and Social Services	467,465	499,701	387,892
Health Canada	476,949	472,093	510,723
Ministry of Indigenous Relations and Reconciliation	330,760	255,913	264,426
Ministry of Infrastructure	-	86,825	-
Ministry of Education	212,205	212,205	188,540
Ministry of Child and Youth Services	50,400	50,400	-
Ministry of Health and Long Term Care	106,817	111,673	67,987
AKRC/GCT #3	288,649	318,649	294,543
Canadian Mortgage and Housing Corporation	111,040	177,872	141,784
Ontario First Nations Limited Partnership (Casino Rama)	852,000	1,017,542	800,103
Shooniyaa Wa Biitong	70,584	63,725	66,836
Mining participation	600,000	533,013	799,236
Other revenues and recoveries	567,424	385,934	383,551
	9,086,469	7,233,966	6,456,908
Expenses			
Administration	1,047,998	1,234,577	1,094,912
Education	2,533,726	1,769,375	1,617,013
Health	936,134	807,506	760,680
Economic Development and Social Services	1,539,231	1,003,108	864,996
Casino Rama	79,627	79,627	48,862
Capital, Operations and Maintenance	1,512,243	1,119,111	781,514
	7,648,959	6,013,304	5,167,977
Annual surplus	1,437,510	1,220,662	1,288,931
Accumulated surplus, beginning of year	7,867,340	7,867,340	6,578,409
Accumulated surplus, end of year	\$ 9,304,850	\$ 9,088,002	\$ 7,867,340

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Animakee Wa Zhing #37
Consolidated Statement of Changes in Net Debt

For the year ended March 31	Budget	2019	2018
	(Note 15)		
Annual surplus	\$ 1,437,510	\$ 1,220,662	\$ 1,288,931
Acquisition of tangible capital assets (Note 8)	(2,290,950)	(1,483,509)	(1,309,895)
Amortization of tangible capital assets (Note 8)	-	426,961	409,731
	(853,440)	164,114	388,767
Acquisition of prepaid expenses	-	(24,217)	(34,029)
Use/consumption of prepaid expenses	-	34,029	24,651
	-	9,812	(9,378)
Change in net debt	(853,440)	173,926	379,389
Net debt, beginning of year	(1,504,062)	(1,504,062)	(1,883,451)
Net debt, end of year	\$ (2,357,502)	\$ (1,330,136)	\$ (1,504,062)

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Animakee Wa Zhing #37
Consolidated Statement of Cash Flows

For the year ended March 31	2019	2018
Operating activities		
Annual surplus	\$ 1,220,662	\$ 1,288,931
Item not affecting cash		
Amortization	426,961	409,731
	<u>1,647,623</u>	<u>1,698,662</u>
Changes in non-cash operating balances		
Accounts receivable	(469,395)	(349,310)
Accounts payable	217,869	297,648
Deferred revenue	1,628,555	487,789
Investments	-	(361,125)
Prepaid expenses	9,812	(9,377)
Funds held in trust	(2,048)	(1,832)
	<u>3,032,416</u>	<u>1,762,455</u>
Financing activities		
Proceeds from long term debt	650,299	800,865
Repayment of long term debt	(60,082)	(61,925)
	<u>590,217</u>	<u>738,940</u>
Capital activities		
Purchase of capital assets	(1,483,509)	(1,309,895)
Increase in cash and bank	<u>2,139,124</u>	<u>1,191,500</u>
Cash and bank, beginning of year	<u>1,471,358</u>	<u>279,858</u>
Cash and bank, end of year	<u>\$ 3,610,482</u>	<u>\$ 1,471,358</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Animakee Wa Zhing #37

Summary of Significant Accounting Policies

March 31, 2019

Basis of Accounting	These consolidated financial statements have been prepared using Canadian public sector accounting standards for governments as defined in the CPA Canada Public Sector Accounting Handbook.										
Reporting Entity	The reporting entity includes the Animakee Wa Zhing #37 government and all related entities which are accountable to the First Nation and are either owned or controlled by Animakee Wa Zhing #37.										
Tangible Capital Assets	<p>Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital assets.</p> <p>Amortization is recorded over the estimated life of the capital assets commencing once the assets is available for productive use as follows:</p> <table><tr><td>Buildings</td><td>- 4% diminishing balance</td></tr><tr><td>Community Infrastructure</td><td>- 5% diminishing balance</td></tr><tr><td>Roads</td><td>- 5% diminishing balance</td></tr><tr><td>Equipment</td><td>- 20% diminishing balance</td></tr><tr><td>Automotive</td><td>- 30% diminishing balance</td></tr></table>	Buildings	- 4% diminishing balance	Community Infrastructure	- 5% diminishing balance	Roads	- 5% diminishing balance	Equipment	- 20% diminishing balance	Automotive	- 30% diminishing balance
Buildings	- 4% diminishing balance										
Community Infrastructure	- 5% diminishing balance										
Roads	- 5% diminishing balance										
Equipment	- 20% diminishing balance										
Automotive	- 30% diminishing balance										
Revenue Recognition	<p>Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues.</p> <p>Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.</p> <p>Contributions, other than government transfers are deferred when restrictions are placed on their use by external contributor, and are recognized as revenue when used for the purpose specified.</p> <p>Rent, mining participation and other revenues are recognized on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, and when collection is reasonably assured.</p>										

Animakee Wa Zhing #37

Summary of Significant Accounting Policies

March 31, 2019

Use of Estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Pension Plan

The First Nation maintains a defined contribution pension plan for its personnel. Expenses for this plan are equal to the First Nation's required contribution for the year.

Portfolio Investments

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

Animakee Wa Zhing #37

Notes to Consolidated Financial Statements

March 31, 2019

1. Cash and bank

	2019	2018
Unrestricted	\$ 3,376,200	\$ 1,254,753
Externally restricted CMHC replacement reserves	234,282	216,605
	<u>\$ 3,610,482</u>	<u>\$ 1,471,358</u>

2. Accounts Receivable

	2019	2018
Indigenous Services Canada	\$ 651,729	\$ 147,788
Kenora Chiefs Advisory	9,300	30,500
HST rebates	45,634	45,000
Anishinaabeg of Kabapikotawangag Resource Council Inc.	25,489	2,100
New Gold Inc.	124,001	117,206
Ministry of Northern Development and Mines	18,613	18,613
Shooniyaa Wa-Biitong	1,862	23,042
Canada Mortgage and Housing Corporation	118,522	99,106
Ministry of Education (Early Years)	34,288	175,163
Grand Council Treaty #3	1,688	7,401
Province of Ontario	95,880	7,477
Health Canada	19,204	-
Ministry of Health and Long Term Care	38,825	7,652
Other	264,117	237,963
Allowance for doubtful accounts	(60,746)	-
	<u>\$ 1,388,406</u>	<u>\$ 919,011</u>

3. Portfolio Investments

	2019	2018
Marketable securities (quoted market value \$128,250, 2018 - \$375,750)	\$ 361,125	\$ 361,125

Animakee Wa Zhing #37
Notes to Consolidated Financial Statements

March 31, 2019

4. Funds Held in Trust

	<u>2019</u>	<u>2018</u>
<u>Ottawa Trust Fund</u>		
Balance, beginning of year	\$ 88,181	\$ 86,349
Add:		
Investment income	<u>2,048</u>	<u>1,832</u>
Balance, end of year	<u>\$ 90,229</u>	<u>\$ 88,181</u>
Balance, end of year is comprised of:		
Capital account	\$ 15,759	\$ 15,759
Revenue account	<u>74,470</u>	<u>72,422</u>
	<u>\$ 90,229</u>	<u>\$ 88,181</u>

The Ottawa Trust accounts 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 and are subject to audit by the Office of the Auditor General of Canada. These funds are restricted in their use. The First Nation is permitted to use its revenue for any purpose that will promote the general progress and welfare of the First Nation and First Nation members. The expenditure of capital funds requires the consent of Indigenous and Northern Affairs Canada and generally must be for projects of a capital nature.

Animakee Wa Zhing #37
Notes to Consolidated Financial Statements

March 31, 2019

5. Accounts Payable and Accrued Liabilities

	<u>2019</u>	<u>2018</u>
Trade and other payables	\$ 636,653	\$ 469,053
Payroll payables	25,293	31,288
Surpluses repayable	<u>175,945</u>	<u>119,681</u>
	<u>\$ 837,891</u>	<u>\$ 620,022</u>

6. Deferred Revenue

	Opening Balance	Funding Received	Revenue Recognized	Closing Balance 2019	Closing Balance 2018
Indigenous Services Canada	\$ 642,456	\$ 4,850,749	\$ (3,049,442)	\$ 2,417,778	\$ 642,456
Canada Mortgage and Housing Corporation	58,974	135,296	(187,489)	6,781	58,974
Ministry of Infrastructure	86,825	-	(86,825)	-	86,825
Other	33,831	-	(7,749)	26,082	33,831
	<u>\$ 822,086</u>	<u>\$ 4,986,045</u>	<u>\$ (3,331,505)</u>	<u>\$ 2,450,641</u>	<u>\$ 822,086</u>

Animakee Wa Zhing #37
Notes to Consolidated Financial Statements

March 31, 2019

7. Long Term Debt

	2019	2018
CMHC mortgage on CMHC 4 Unit project, repayable \$3,167 monthly including interest at 1.30%, secured by a Ministerial guarantee, next renewal date December 2020.	\$ 719,877	\$ 748,350
CMHC mortgage on CMHC phase 1 project, repayable \$3,430 monthly, including interest at 1.3%, secured by a Ministerial guarantee, next renewal date June 2022.	494,992	529,485
CMHC Mortgage on CMHC 5 Unit project, repayable \$4,034 monthly, including interest at 2.2%, secured by a Ministerial guarantee, next renewal date January 2024.	924,765	556,582
Loan advance from Indigenous Services Canada, in connection with the Flooding Claim, interest free unless in default, repayable from flood claim proceeds on the earlier of March 31, 2023 or the date on which the claim is settled.	626,912	484,412
Loan advance from Indigenous Services Canada, in connection with research and negotiation of the Treaty Land Entitlement Claim, interest free unless in default, repayable on the earlier of March 31, 2023 or the date on which the claim is settled.	725,300	582,800
	\$ 3,491,846	\$ 2,901,629

Principal payments due in the next five years are as follows:

2020	\$ 92,061
2021	755,313
2022	65,398
2023	1,771,182
2024	807,892
	\$ 3,491,846

Animakee Wa Zhing #37
Notes to Consolidated Financial Statements

March 31, 2019

**8. Tangible
Capital Assets**

	Cost				Accumulated Amortization				2019	2018
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Amortization	Disposals	Closing Balance	Net Book Value	Net Book Value
Buildings	\$13,728,801	\$ 983,710	\$ -	\$14,712,511	\$ 5,059,478	\$ 275,153	\$ -	\$ 5,334,631	\$ 9,377,880	\$ 8,669,323
Community infrastructure and roads	626,027	367,148	-	993,175	366,544	23,527	-	390,071	603,104	259,483
Equipment	564,167	16,229	-	580,396	430,399	28,377	-	458,776	121,620	133,768
Automotive and marine	688,508	116,422	-	804,930	413,709	99,904	-	513,613	291,317	274,799
	<u>\$15,607,503</u>	<u>\$ 1,483,509</u>	<u>\$ -</u>	<u>\$17,091,012</u>	<u>\$ 6,270,130</u>	<u>\$ 426,961</u>	<u>\$ -</u>	<u>\$ 6,697,091</u>	<u>\$10,393,921</u>	<u>\$ 9,337,373</u>

The net book value of tangible capital assets not being amortized because they are under construction or development or otherwise not yet available for use is \$828,818 (2018 - \$1,415,276).

Animakee Wa Zhing #37
Notes to Consolidated Financial Statements

March 31, 2019

9. Government Transfers

			2019			2018
	Operating	Capital	Total	Operating	Capital	Total
Federal						
ISC	\$ 1,582,042	\$ 1,466,379	\$ 3,048,421	\$ 2,551,287	\$ -	\$ 2,551,287
CMHC	177,872	-	177,872	141,784	-	141,784
Health Canada	472,093	-	472,093	510,723	-	510,723
Fisheries and Oceans	-	-	-	3,000	-	3,000
Transport Canada	-	-	-	3,000	-	3,000
Natural Resources Canada	-	-	-	2,250	-	2,250
	2,232,007	1,466,379	3,698,386	3,212,044	-	3,212,044
Provincial	1,206,717	10,000	1,216,717	803,845	105,000	908,845
	<u>\$ 3,438,724</u>	<u>\$ 1,476,379</u>	<u>\$ 4,915,103</u>	<u>\$ 4,015,889</u>	<u>\$ 105,000</u>	<u>\$ 4,120,889</u>

Funding Reconciliation

	Confirmed *	Deferred from prior	Deferred to subsequent	Repayable/repaid	Net per statement of operations
ISC	\$ 4,850,749	\$ 642,453	\$ (2,417,778)	\$ (27,003)	\$ 3,048,421
*Funding confirmation report		\$4,808,311			
Solid waste management plan		42,438			
Total		<u>\$ 4,850,749</u>			

10. Accumulated Surplus

The First Nation segregates its accumulated surplus into the following categories:

	2019	2018
Current funds	\$ 444,531	\$ (195,969)
Investment in capital assets	8,254,287	7,502,956
CMHC replacement reserve funds	236,295	218,805
OFNLP	-	23,659
Internally restricted reserve for special projects	152,889	317,889
	<u>\$ 9,088,002</u>	<u>\$ 7,867,340</u>

March 31, 2019

11. Bank Line of Credit and Demand Loan

The First Nation has in place a line of credit at the Canadian Imperial Bank of Commerce. The line of credit has a limit of \$40,000 and bears interest at a rate of prime plus 1.50% (3.50% at March 31, 2018). At March 31, 2019, the line of credit was not utilized.

The First Nation has in place a demand instalment loan with the Canadian Imperial Bank of Commerce. The demand loan has a limit of \$3,500,000 and bears interest at a rate of prime plus 1.5%. This loan is to be used to finance milestone payments for the new band office construction project. At March 31, 2019, the demand instalment loan was not utilized.

12. Defined Contribution Pension Plan

The expense for the First Nations pension plan for the year was \$19,345 (2018 - \$18,892). The plan is funded by the First Nations employees at the rate of 5.0% of the employees' salary. The First Nation matches the employees contributions.

13. Contingent Asset

The First Nation is undergoing negotiations with the Government of Canada and the Province of Ontario regarding treaty land entitlement and flooding claims. It is likely that these claims will result in a financial settlement in favour of the First Nation but the amount remains uncertain.

14. Contractual Rights

The First Nation has an ongoing participation agreement with a mining company in which the First Nation receives quarterly royalty payments based on metal production and the price of gold until metal production ceases. The First Nation is also entitled to receive additional shares of the mining company, contingent on certain conditions being met. Contingent assets are not recorded in these consolidated financial statements.

15. Budgets

The program budgets approved by Chief and Council were not prepared on a basis consistent with that use to report actual financial statement results (Public Sector Accounting Standards). The budgets were prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budgets expensed all capital expenditures rather than including amortization expense and expensed principal payments of debts. As a result, the budget figures presented in the statement of operations and changes in net debt represent the budgets adopted by Council with adjustments as follows. As well, the budget approved by Chief and Council was not prepared on a consolidated basis.

Budgeted deficit	\$ (987,862)
Add:	
Capital expenditures	2,290,950
Budgeted payments of long term debt	<u>134,422</u>
Budgeted surplus per statement of operations	<u>\$ 1,437,510</u>

Animakee Wa Zhing #37

Notes to Consolidated Financial Statements

March 31, 2019

16. Commitments

The First Nation is committed to a building construction contract of \$2.6 million. As of year-end, costs incurred under the contract were \$0.1 million, leaving \$2.5 million remaining to be incurred in the 2019/20 fiscal year.

17. Segmented Financial Information

Animakee Wa Zhing #37 is a diversified local government that provides a wide range of services to its citizens and members, including band administration, education, health, economic development, social services, housing, Casino Rama, and capital, operations and maintenance. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

Administration

Administration is comprised of the administration and finance department. This department performs a management and administrative role by holding Council Meetings to administer the delivery of programs and services and to help develop a strategy for the future.

Education

Education and educational programs are responsible for providing the resources necessary to enhance the educational development of community members.

Health

The First Nation operates a variety of health programs to provide health awareness and prevention and assistance programs for community members.

Economic Development and Social Services

Economic development and social services provide a variety of services and programs to improve the economic and social well-being of community members.

Casino Rama

Casino Rama programs provide assistance in a variety of First Nation initiatives including community development, economic development, cultural development, education and health.

Capital, Operations and Maintenance

Capital, operations and maintenance programs develop and maintain community infrastructure.

Animakee Wa Zhing #37
Schedule of Revenue and Expenses
Segmented Financial Information
For the year ended March 31, 2019

	Administration		Education		Health		Economic Development and Social Services		Casino Rama		Capital, Operations and Maintenance		Total	
Revenue														
Grants	\$	289,441	\$	1,945,131	\$	813,541	\$	930,892	\$	-	\$	1,446,916	\$	5,425,921
Other		623,935		5,657		-		-		1,017,542		160,911		1,808,045
		913,376		1,950,788		813,541		930,892		1,017,542		1,607,827		7,233,966
Expenses														
Administration and office		123,811		13,804		28,319		49,552		-		24,941		240,427
Supplies and program expenses		70,530		968,042		252,927		743,991		79,627		925,609		3,040,726
Rent and utilities		69,509		31,860		21,167		5,692		-		39,497		167,725
Travel and training		30,761		192,152		76,179		75,839		-		10,110		385,041
Honouraria, salaries and benefits		513,005		563,517		428,914		128,034		-		118,954		1,752,424
Amortization		426,961		-		-		-		-		-		426,961
		1,234,577		1,769,375		807,506		1,003,108		79,627		1,119,111		6,013,304
Annual surplus (deficit)	\$	(321,201)	\$	181,413	\$	6,035	\$	(72,216)	\$	937,915	\$	488,716	\$	1,220,662

Animakee Wa Zhing #37
Schedule of Revenue and Expenses
Segmented Financial Information
For the year ended March 31, 2018

	Administration	Education	Health	Economic Development and Social Services	Casino Rama	Capital, Operations and Maintenance	Total
Revenue							
Grants	\$ 263,232	\$ 1,762,556	\$ 801,860	\$ 741,890	\$ -	\$ 1,057,232	\$ 4,626,770
User fees and other	995,645	-	12,401	-	800,103	21,989	1,830,138
	1,258,877	1,762,556	814,261	741,890	800,103	1,079,221	6,456,908
Expenses							
Administration and office	87,968	17,004	36,708	56,866	-	14,150	212,696
Supplies and program expenses	232,322	871,438	155,083	494,502	48,862	599,988	2,402,195
Rent and utilities	35,014	36,664	22,132	47,880	-	33,483	175,173
Travel and training	35,150	162,860	89,098	103,143	-	17,004	407,255
Honorariums, salaries and benefits	294,727	529,047	457,659	162,605	-	116,889	1,560,927
Amortization	409,731	-	-	-	-	-	409,731
	1,094,912	1,617,013	760,680	864,996	48,862	781,514	5,167,977
Annual surplus (deficit)	\$ 163,965	\$ 145,543	\$ 53,581	\$ (123,106)	\$ 751,241	\$ 297,707	\$ 1,288,931