

Oneida Nation of the Thames
Consolidated Financial Statements
March 31, 2019

Oneida Nation of the Thames Contents

For the year ended March 31, 2019

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Management's Responsibility

To the Chief and Council and Members of Oneida Nation of the Thames:

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

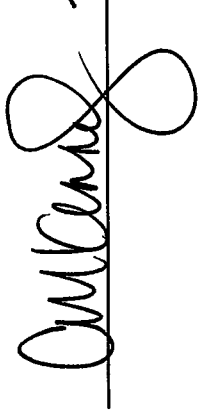
Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate 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 Oneida Nation of the Thames 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 fulfils 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 First 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.

August 13, 2019



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Director of
Operations



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Finance
Administrator

Independent Auditor's Report

To the Chief and Council and Members of Oneida Nation of the Thames:

Opinion

We have audited the consolidated financial statements of Oneida Nation of the Thames (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations, accumulated surplus, changes in net financial assets, cash flows and the related schedules 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 First Nation as at March 31, 2019, and the results of its consolidated operations 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 First 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 opinion.

Emphasis of Matter - Restated Comparative Information

The First Nation derives revenues that are both restricted and unrestricted. As outlined in Note 28, unrestricted revenue was previously deferred in the consolidated financial statements. An adjustment has been made to retroactively recognize this revenue in the period received.

The First Nation has an investment in a government business enterprise that is 100% owned. The government business enterprise holds an investment in another organization that equates to 9.1% ownership. As outlined in Note 28, the First Nation performs impairment testing whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. Upon impairment testing, it was noted that the investment previously recorded at cost was no longer recoverable as the asset's carrying amount exceeded its fair value. An adjustment has been made to retroactively recognize this impairment in the period incurred.

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 First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

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

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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 First 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 First 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.

Cambridge, Ontario

August 13, 2019

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

MNP

Oneida Nation of the Thames

Consolidated Statement of Financial Position

As at March 31, 2019

	2019	2018 (Restated) (Note 28)
Financial assets		
Cash (Note 4)	21,505,831	17,307,690
Accounts receivable (Note 5)	3,628,412	3,241,998
Portfolio investments (Note 6)	2,497,406	2,414,298
Due from First Nation members (Note 7)	2,497,795	2,349,784
Government business enterprise (Note 8)	303,446	314,142
Ottawa trust fund (Note 9)	93,734	91,606
Lucille bone trust fund (Note 10)	13,157	14,576
Total of financial assets	30,539,781	25,734,094
Financial Liabilities		
Accounts payable and accrued liabilities (Note 11)	3,227,095	2,559,792
Deferred revenue (Note 12)	11,978,886	9,500,952
Deposits (Note 13)	24,805	20,125
Mortgage payable (Note 14)	2,196,147	2,355,223
Total of financial liabilities	17,426,933	14,436,092
Net financial assets	13,112,848	11,298,002
Contingencies and guarantees (Note 15)		
Non-financial assets		
Tangible capital assets (Note 16) (Schedule 1)	30,088,715	29,363,019
Prepaid expenditures	70,260	29,152
Total non-financial assets	30,158,975	29,392,171
Accumulated surplus (Note 17)	43,271,823	40,690,173

Approved on behalf of the First Nation

Jessica Hie

Chief

Barry Rantala

Councillor

Oneida Nation of the Thames
Consolidated Statement of Operations
For the year ended March 31, 2019

	Schedules	2019	2019	2018
		<i>Budget</i>		<i>(Restated)</i>
		<i>(Note 24)</i>		<i>(Note 28)</i>
Revenue				
Indigenous Services Canada (Note 27)		13,991,304	13,991,304	11,983,157
Health Canada		2,879,103	2,879,103	2,735,233
Province of Ontario		14,873,681	15,295,798	13,630,960
Ontario First Nation Limited Partnership		3,075,506	3,075,506	2,435,702
Loss from government business enterprise		-	(10,696)	(231,439)
Council operations		2,435,850	2,436,124	2,260,175
Other funding		3,944,334	4,199,944	3,614,258
Repayment of funding		-	(258,197)	-
Deferred revenue - prior year (Note 12)		17,143,108	9,500,952	7,594,796
Deferred revenue - current year (Note 12)		(15,173,428)	(11,978,886)	(9,500,952)
		43,169,458	39,130,952	34,521,890
Program expenditures (Schedule 2)				
Administration	4	6,613,072	5,943,378	6,113,869
Public works	5	3,550,633	1,847,856	1,774,040
Health and human services	6	4,569,072	4,082,247	3,806,209
Emergency services	7	4,016,246	2,626,967	2,316,357
Life long learning	8	8,593,466	7,935,418	6,675,194
Community development	9	9,302,888	8,680,741	7,940,657
Lands, estates and housing	10	1,593,721	1,039,194	1,133,485
Long term care facility	11	4,491,455	4,540,803	4,452,003
		42,730,553	36,696,604	34,211,814
Surplus before other items		438,905	2,434,348	310,076
Other items				
Change in member loans		-	148,011	(95,263)
Change in trust funds		-	(709)	2,050
		-	147,302	(93,213)
Surplus		438,905	2,581,650	216,863

The accompanying notes are an integral part of these financial statements

Oneida Nation of the Thames
Consolidated Statement of Accumulated Surplus
For the year ended March 31, 2019

	2019	2018 (Restated) (Note 28)
Accumulated surplus, beginning of year, as previously stated	40,690,173	39,020,775
Correction of errors (Note 28)	-	1,452,535
Accumulated surplus, beginning of year, as restated	40,690,173	40,473,310
Surplus	2,581,650	216,863
Accumulated surplus, end of year	43,271,823	40,690,173

The accompanying notes are an integral part of these financial statements

Oneida Nation of the Thames
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 24)</i>	2019	2018 <i>(Restated)</i> <i>(Note 28)</i>
Annual surplus	438,905	2,581,650	216,863
Purchases of tangible capital assets	-	(2,494,944)	(1,398,389)
Amortization of tangible capital assets	-	1,769,248	1,801,049
Change in prepaid expenditures	-	(41,108)	341,638
Increase in net financial assets	438,905	1,814,846	961,161
Net financial assets, beginning of year	11,298,002	11,298,002	10,336,841
Net financial assets, end of year	11,736,907	13,112,848	11,298,002

The accompanying notes are an integral part of these financial statements

Oneida Nation of the Thames
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018 (Restated) (Note 28)
Cash provided by (used for) the following activities		
Operating activities		
Surplus	2,581,650	216,863
Non-cash items		
Amortization	1,769,248	1,801,049
Loss from government business enterprise (Note 8)	10,696	231,439
Changes in working capital accounts	4,361,594	2,249,351
Accounts receivable	(386,414)	(1,937,528)
Prepaid expenditures	(41,108)	341,638
Accounts payable and accrued liabilities	667,302	429,807
Deposits	4,680	174
Deferred revenue	2,477,935	1,906,156
	7,083,989	2,989,598
Financing activities		
Repayment of mortgage payable	(159,076)	(155,386)
Decrease in funded reserves	(709)	(2,050)
	(159,785)	(157,436)
Capital activities		
Purchases of tangible capital assets	(2,494,944)	(1,398,389)
Investing activities		
Member loans	(148,011)	95,263
Portfolio investments	(83,108)	(2,073,366)
	(231,119)	(1,978,103)
Increase (decrease) in cash resources	4,198,141	(544,330)
Cash, beginning of year	17,307,690	17,852,020
Cash, end of year	21,505,831	17,307,690

The accompanying notes are an integral part of these financial statements

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

1. Operations

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

2. Change in accounting policies

Effective April 1, 2018, the First Nation adopted the recommendations relating to the following section, as set out in the Canadian Public Sector Accounting Handbook:

- PS 3430 Restructuring Transactions

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements of adopting the new section.

3. Significant accounting policies

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

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Oneida Nation of the Thames are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenditures of TSI'Nu:YoyantieNa'Tuhuwatisni, Oneida Long Term Care Home which is controlled by the First Nation.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Oneida Nation of the Thames business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investments in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Twataya' Takenhas Inc. is accounted for using the modified equity method.

Basis of presentation

Sources of revenue and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Portfolio investments

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

Investment in government business enterprise

The First Nation has an investment in a government business enterprise that is 100% owned. This government business enterprise is accounted for using the modified equity method for investments in government business enterprises, and as such the original investment is adjusted by any income or loss of the government business enterprise, impairments or purchase price discrepancies, dividends, or any other necessary adjustments.

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

3. Significant accounting policies *(continued from previous page)*

Member loans

Expenditures for house construction, renovations and sanitation facilities, within limits approved by Chief and Council are funded by accountable contributions from Indigenous Services Canada. Agreements between Chief and Council and First Nation members specify the percentage of these expenditures to be repaid by the member. Payments on account are recorded as revenue from Chief and Council operations as received. An allowance has been provided for estimated doubtful amounts.

Water charges and water line installation

Payments on account for water line installations and usage are recorded as revenue from Council Operations as received.

Net financial assets

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

Non-Financial Assets

The First 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 financial liabilities of the First Nation unless they are sold.

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. Assets under construction are not amortized until the asset is available to be put into service.

Amortization

Social housing assets acquired under Canada Mortgage and Housing Corporation ("CMHC") sponsored programs are amortized over their estimated useful lives at a rate equivalent to the annual principal reduction in the related long-term debt. Amortization for other tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Years
Buildings	straight-line	40 years
Vehicles	straight-line	7 years
Unlicensed equipment	straight-line	10 years
Recreation equipment	straight-line	15 years
Machinery and tools	straight-line	7 years
Office furnishings and equipment	straight-line	7 years
Information technology hardware	straight-line	3 years
Information technology software	straight-line	3 years
Water and wastewater systems	straight-line	25 years
Roadways - surfaced/major gravel	straight-line	10 years
Road construction	straight-line	40 years
Community development	straight-line	25 - 40 years

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

3. Significant accounting policies *(continued from previous page)*

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 First 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.

Funds held in Ottawa Trust Fund

Funds held in the Ottawa Trust Fund on behalf of the First Nation members by the Government of Canada are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus.

Trust monies consist of:

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

Revenue recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

The First Nation recognizes revenue for amounts transferred from the capital and revenue fund at the time funds are withdrawn from the accounts held in Ottawa.

Government transfers

The First 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 First Nation recognizes revenue as the liability is settled. Transfers of non-amortized assets are recognized in revenue when received or receivable.

Other revenue

Other revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Retirement benefits

The First Nation has a defined contribution pension plan covering substantially all full-time employees. There are no prior service costs. Plan members are required to contribute 5% of their salary. The First Nation matches the amounts contributed by members which are directed to the member's contribution account. Pension costs are charged to operations as contributions are due.

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

3. Significant accounting policies *(continued from previous page)*

Use of estimates

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of financial assets and financial liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditures during the reporting period.

Accounts receivable, loans receivable and amounts due from First Nation members are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Accrued liabilities are based on the expectation of amounts payable for goods and services for which invoices were not received prior to year end. Repayment of funding is estimated based on calculated surpluses.

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

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has not made such an election during the year. Fair value is determined by reference to recent arm's length transactions.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the consolidated statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses. There has not been a reversal of such remeasurement during the year and thus no separate statement is disclosed.

Segments

The First Nation conducts its business through eight reportable segments: administration, public works, health and human services, emergency services, life long learning, community development, lands, estates and housing and long term care facility. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue 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. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder. Internal program contributions related to administration and rent are recorded at the exchange amount.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

Oneida Nation of the Thames
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

4. Cash	2019	2018
General account	6,111,943	3,485,171
Savings account	5,633,445	5,576,424
Casino rama account	3,334,300	2,476,136
Ontario Works	163,555	314,542
Community benefit agreement	6,002,512	5,148,173
US bank account	14,086	3,727
Long term care facility operations ("LTCFO")	245,990	303,517
	21,505,831	17,307,690
5. Accounts receivable	2019	2018
Government of Canada		
Health Canada	47,780	73,710
Indigenous Services Canada	1,221,892	1,431,711
Other receiver general	76,194	53,209
	1,345,866	1,558,630
Province of Ontario		
Ministry of Aboriginal Affairs	10,116	10,116
Ministry of Children and Youth Services	649	649
Ministry of Community and Social Services	6,490	274,122
Ministry of Education	-	185,752
Ministry of Health and Long Term Care	208,057	81,841
Ministry of Health	508,954	381,446
Ministry of Infrastructure	46,198	-
Ministry of Tourism	1,284	1,284
Ministry of Training, Colleges and Universities	131,844	-
Ministry of Transportation	96,282	16,932
	1,009,874	952,142
Other		
Association of Iroquois and Allied Indians	14,088	46,622
Band members	127,582	93,995
First Nation Confederacy of Cultural Education Centres	21,417	10,996
Other	71,098	67,912
Southern First Nations Secretariat	446	1,130
Walpole Island First Nation	1,038,041	510,571
	1,272,672	731,226
	3,628,412	3,241,998

Oneida Nation of the Thames
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

6. Portfolio investments

	2019	2018
Investments, at cost	2,497,406	2,414,298
Investments, at fair market value	2,523,290	2,429,199

The fair value of investments was determined by reference to published price quotations in an active market. Income from investments has been included in chief and council operations in the consolidated statement of operations.

7. Due from First Nation members

	2019	2018
<i>Principal</i>	<i>Allowance</i>	
Housing	5,534,265	(3,062,153)
Water	403,212	(382,843)
Sanitation	45,308	(39,994)
	2,497,795	2,349,784

8. Government business enterprise

The First Nation owns 100% of Twatatyá' Takenhas Inc. ("TTI") which is established for the purpose of investing in and/or operating various on-reserve and off-reserve business ventures.

Summary financial information for the investment accounted for using the modified equity method, for the year ended March 31, 2019 is as follows:

	Investment, beginning of year (Restated)	Share of loss	Total investment
Wholly-owned businesses:			
Twatatyá' Takenhas Inc.	314,142	(10,696)	303,446
	Investment, beginning of year (Restated)	Share of loss	Total investment
Wholly-owned businesses:			
Twatatyá' Takenhas Inc.	545,581	(231,439)	314,142

Oneida Nation of the Thames
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Government business enterprise *(Continued from previous page)*

	<i>TTI As at March 31, 2019</i>
Assets	
Cash	307,659
Investments	1,042
Total assets	308,701
Liabilities	
Accounts payable and accrued liabilities	5,255
Total liabilities	5,255
Net assets excluding accumulated other comprehensive income	303,446
Total revenue	-
Total expenditures	10,696
Comprehensive loss	(10,696)

TTI holds an investment of 500 common shares in MySmartSimulations, Inc. (the "Company") which represents a 9.1% ownership interest. This investment was recorded at its original cost of \$1,042,491. The Company has had losses for consecutive years and maintains an increasing accumulated deficit. The First Nation has recognized retroactive impairment on the investment and has re-valued the shares to \$2 per share. Refer to Note 28 for additional detail.

9. Ottawa Trust Fund

Revenues and capital funds held in trust by the Government of Canada which is the responsibility of the elected Chief and Council are recorded on the consolidated statement of financial position. The balance at year end is comprised of:

	2019	2018
Capital Trust		
Balance	7,522	7,522
Revenue Trust		
Balance, beginning of year	84,084	82,180
Interest	2,128	1,904
Balance, end of year	86,212	84,084
	93,734	91,606

Oneida Nation of the Thames
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Lucille bone trust fund

This fund is designated for the purpose of recognizing and awarding accomplishments of the First Nation native students at the secondary and post secondary level.

Interest earned for the year ended March 31, 2019 was \$666 (2018 - \$521). Student awards granted from the Lucille Bone Trust Fund for the year ended March 31, 2019 were \$2,085 (2018 - \$375) and are included as an expenditure of the Life Long Learning Division.

11. Accounts payable and accrued liabilities

	2019	2018
Accounts payable	270,947	224,926
Accrued liabilities	2,030,190	1,885,318
Accrued payroll	521,860	449,548
Repayable to funders	404,098	-
	3,227,095	2,559,792

12. Deferred revenue

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

	<i>Balance, beginning of year (Restated)</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, end of year</i>
Indigenous Services Canada	4,685,051	13,991,304	12,390,502	6,285,853
Health Canada	899	2,879,103	2,701,663	178,339
Province of Ontario	566,025	15,295,798	14,936,003	925,820
Ontario First Nation Limited Partnership	2,863,863	3,075,506	2,076,803	3,862,566
Other funders	1,385,114	4,199,944	4,858,750	726,308
	9,500,952	39,441,655	36,963,721	11,978,886

13. Deposits

Deposits are of a short term nature either in the form of revenue received in advance or deposits received from band members for seniors complex residency requirements and council housing rental units. These deposits are held without interest.

	2019	2018
Housing deposits	13,000	12,500
Seniors residency	5,300	5,300
Water payments	6,505	2,325
	24,805	20,125

Oneida Nation of the Thames
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

14. Mortgage payable

	2019	2018
Term loan payable, bearing interest at a fixed rate of 3.95% (2018 - 3.95%), repayable in blended monthly instalments of \$19,340 due August 2022	2,132,887	2,277,619
Term loan payable, bearing interest at a variable rate of prime plus 1.0%, repayable in monthly instalments of \$1,195 plus interest, due August 2023	63,260	77,604
	2,196,147	2,355,223

The mortgage payable is secured by guarantees from Oneida Nation of the Thames chief and council through band council resolutions.

Total principal repayments over the next five years are due as follows:

2020	164,879
2021	170,934
2022	177,233
2023	1,677,213
2024	5,888

Interest on mortgage payable amounted to \$90,721 (2018 - \$89,593).

15. Contingencies and guarantees

The band is contingently liable as guarantor of housing loans that the Bank of Montreal has issued to members up to \$2,000,000 beginning May 1, 2000. At March 31, 2019, the balance of the loans outstanding totaled \$451,047 (2018 - \$415,675) with none pending approval. Arrears totals \$1,993 (2018 - \$1,366).

The First Nation has guaranteed a bank line of credit to a maximum of \$418,000 (2018 - \$418,000) for TTI, a controlled government business enterprise. At year end, balance drawn on this line is \$nil (2018 - \$nil).

The First Nation has guaranteed a bank line of credit to a maximum of \$150,000 (2018 - \$150,000) for Tsi'NU: Yoyantle Na'Tuhuwatisini, Oneida Long Term Care Home, an associated organization. At year end, the balance drawn on this line is \$nil (2018 - \$nil).

The First Nation is involved in certain legal matters, the outcome of which is not presently determinable. The loss, if any will be accounted for in the year in which the matters are resolved.

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

16. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

The land is held by Chabre Holdings Inc., a bare trustee, owned 100% by the First Nation.

Oneida Nation of the Thames
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

17. Accumulated surplus

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

	2019	2018 (Restated)
Invested in tangible capital assets	27,892,568	27,007,796
Invested in government business enterprise (Note 8)	303,446	314,142
Funds held in trust	106,891	106,182
Reserve funds (Note 18)	14,968,918	13,262,053
	43,271,823	40,690,173

18. Reserve funds set aside for specific purpose by chief and council

	2019	2018 (Restated)
Administrative equipment replacement reserve	54,401	54,401
Fire equipment replacement reserve	4,579	4,579
Crama investment	400,093	390,518
Housing, sanitation, water fund	2,497,795	2,349,784
Community benefit agreement	7,245,486	7,171,953
FHL transition house	1,167,612	1,115,931
Operations fund	3,598,952	2,174,887
Balance, end of year	14,968,918	13,262,053

Administration equipment replacement reserve

This appropriated reserve is designated for the replacement of computer and photocopy equipment. It is derived from surpluses in council operations in the administration program.

Fire equipment replacement reserve

This appropriated fund is designated for the replacement of major fire equipment. It is derived from surpluses in transportation contracts.

Crama investment

Funds from the Ontario First Nation Limited Partnership Casino Rama distribution have been invested in a discretionary managed portfolio under the balanced conservative mandate. Withdrawals are accessible with one business day notice.

Housing, sanitation, water fund

This appropriated fund is designated for member loans related to housing, sanitation and water.

Community benefit agreement

This appropriated reserve is designated for the long term community benefit. It is derived from surpluses in Greenlane funding agreement.

FHL transition house

This appropriated reserve is designated to the FHL transition house program and derived from surpluses related to that program.

Operation fund

General operation reserve to fund ongoing operations of the community.

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

19. Ontario First Nations Limited Partnership

Commencing with the 2012 fiscal year and in each fiscal year thereafter during the initial and renewal 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 First 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.

The First Nation holds a unit in the Ontario First Nations Limited Partnership, and a 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 financial statements.

20. Ontario First Nations Sovereign Wealth Limited Partnership

On December 28, 2017, the Ontario First Nations Sovereign Wealth Limited Partnership ("Sovereign Wealth LP") entered into an amended and restated limited partnership agreement whereby the First Nation and 128 other participating First Nations were concurrently admitted. Sovereign Wealth LP distributes to the First Nation its proportionate share of revenue generated in the partnership.

The First Nation holds a unit representing 1.8217% interest in the Ontario First Nations Sovereign Wealth LP, and a share in related company Ontario First Nations Asset Management General Partner Corp.; the carrying values of which are nominal and are therefore not recorded in these consolidated financial statements.

21. Government transfers

	Operating transfers	Change in deferrals	2019	2018
Indigenous Services Canada	13,991,304	(1,600,802)	12,390,502	11,770,023
Health Canada	2,879,103	(177,440)	2,701,663	2,883,982
Province of Ontario	15,295,798	(359,795)	14,936,003	13,419,172
	32,166,205	(2,138,037)	30,028,168	28,073,177

22. Defined contribution plan

During the year, the First Nation made contributions of \$339,922 (2018 - \$312,703) to a defined contribution pension plan. These contributions matched contributions made by employees during the same period.

23. Economic dependence

The First Nation receives a significant portion 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 First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

24. Budget information

The disclosed budget information has been approved by the chief and council of the Oneida Nation of the Thames at the meeting held on February 2, 2018.

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

25. Financial instruments

The First Nation as part of its operations carries a number of financial instruments. It is management's opinion that the First Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The interest rate risk reflects the sensitivity of the First Nation's consolidated surplus that arise from fluctuations in interest rates and the degree of volatility in these rates. The First Nation does not use derivative financial instruments to reduce its exposure to interest rate risk.

The First Nation is exposed to interest rate risk through its term loans which is partially subject to variable rates of interest. During the year, the First Nation's exposure to interest rate risk decreased as its variable rate term loans decreased.

26. Segments

The First Nation provides a wide range of services to its members. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and activities they encompass are as follows:

Administration

The administration division oversees the delivery of all services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. Included within this division are revenue and expenditures relating to Chief and Council, OLG, casino rama, community assistance, greenlane funding, police, tobacco administration, community benefit agreement and administration.

Public works

The public works division provides several essential services to the First Nation. The public works division is tasked with maintaining and building the First Nation's infrastructure such as roads, bridges and oversees the maintenance of the First Nation's commercial buildings and safe operation of the water treatment plant.

Health and human services

The health and human services division provides a wide range of services directed towards the well-being of members, including such activities as pre-natal care, nursing, health representation, traditional healing, family violence and many other programs designed to enhance the health of members. Included within this division are revenue and expenditures relating to health, home and community care, home/personal support workers medical transportation and human services.

Emergency services

Included within the the emergency services division are revenues and expenditures relating to emergency services, fire, security and the family healing lodge.

Life long learning

Included within the life long learning division are revenues and expenditures relating to education, early childhood education and language.

Community development

Included within the community development division are revenue and expenditures relating to the community and youth centre, economic development and training and Ontario Works.

Lands, estates and housing

The lands, estates and housing division is responsible for processing land transfers and housing loans.

Oneida Nation of the Thames

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

26. Segments *(Continued from previous page)*

Long term care facility

The long term care facility division operates a 64 bed long-term care facility located on the First Nation. The division is controlled by the First Nation.

27. Indigenous Services Canada funding reconciliation

	March 31, 2019
Funding per confirmation	14,026,304
2015/2016 membership governance capacity development overpayment	(35,000)
	<u>13,991,304</u>

28. Correction of errors

The First Nation derives revenues that are both restricted and unrestricted. Unrestricted revenue was previously deferred in the consolidated financial statements. An adjustment has been made to retroactively recognize this revenue in the period received. The impact of this correction has resulted in an increase to accumulated surplus of \$2,493,984 and a decrease to deferred revenue in the amount of \$2,493,984.

The First Nation has an investment in a government business enterprise that is 100% owned. The government business enterprise holds an investment in MySmartSimulations, Inc. which represents 9.1% ownership interest. The First Nation performs impairment testing whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. Upon impairment testing, it was noted that the investment in MySmartSimulations Inc. previously recorded at cost was no longer recoverable as the asset's carrying amount exceeded its fair value. An adjustment has been made to retroactively recognize this impairment in the period incurred. The impact of this correction has resulted in an decrease to accumulated surplus of \$1,041,449 and a decrease to government business enterprise of \$1,041,449.

29. Comparative figures

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

Oneida Nation of the Thames
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	Land	Buildings	Vehicles	Unlicensed equipment	Recreation equipment	Machinery and tools	Subtotal
Cost							
Balance, beginning of year	1,410,192	29,986,001	1,945,900	917,150	199,674	965,897	35,424,814
Acquisition of tangible capital assets	-	942,420	282,528	106,670	-	157,070	1,488,688
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	1,410,192	30,928,421	2,228,428	1,023,820	199,674	1,122,967	36,913,502
Accumulated amortization							
Balance, beginning of year	-	10,046,870	1,495,097	586,624	153,290	822,786	13,104,667
Annual amortization	-	752,723	161,254	62,744	6,129	54,249	1,037,099
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	-	10,799,593	1,656,351	649,368	159,419	877,035	14,141,766
Net book value of tangible capital assets	1,410,192	20,128,828	572,077	374,452	40,255	245,932	22,771,736
Net book value of tangible capital assets (2018)	1,410,192	19,939,131	450,803	330,526	46,384	143,111	22,320,147

Oneida Nation of the Thames
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	Subtotal	Office furnishings and equipment	IT hardware	IT software	Water and wastewater systems	Roadways surfaced/major gravel	Subtotal
Cost							
Balance, beginning of year	35,424,814	2,711,485	453,324	74,457	9,069,351	1,634,400	49,367,831
Acquisition of tangible capital assets	1,488,688	85,866	58,672	48,000	-	210,958	1,892,184
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	36,913,502	2,797,351	511,996	122,457	9,069,351	1,845,358	51,260,015
Accumulated amortization							
Balance, beginning of year	13,104,667	2,476,253	432,340	64,929	7,396,122	776,695	24,251,006
Annual amortization	1,037,099	77,002	38,866	25,528	249,023	184,536	1,612,054
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	14,141,766	2,553,255	471,206	90,457	7,645,145	961,231	25,863,060
Net book value of tangible capital assets							
Net book value of tangible capital assets	22,771,736	244,096	40,790	32,000	1,424,206	884,127	25,396,955
Net book value of tangible capital assets (2018)	22,320,147	235,232	20,984	9,528	1,673,229	857,704	25,116,824

Oneida Nation of the Thames
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	2019	2018
<i>Subtotal</i>	<i>Road construction</i>	<i>Community development</i>
<i>Construction-in-progress</i>		
Cost		
Balance, beginning of year	49,367,831	5,733,732
Acquisition of tangible capital assets	1,892,184	-
Disposal of tangible capital assets	-	-
Balance, end of year	51,260,015	5,733,732
Accumulated amortization		
Balance, beginning of year	24,251,006	2,605,011
Annual amortization	1,612,054	134,534
Accumulated amortization on disposals	-	-
Balance, end of year	25,863,060	2,739,545
Net book value of tangible capital assets	25,396,955	2,994,187
	342,336	1,355,237
	30,088,715	29,057,242
	29,363,019	27,287,995
Net book value of tangible capital assets (2018)	25,116,824	3,128,721
	364,996	752,478
	29,363,019	29,363,019

Oneida Nation of the Thames
Schedule 2 - Schedule of Consolidated Expenditures by Object
For the year ended March 31, 2019

	2019	2019	2018
	<i>Budget</i>		
Consolidated expenditures by object			
Administration	1,550,142	1,469,197	1,159,334
Amortization	-	1,769,248	1,801,049
Governance	614,723	599,405	556,471
Internal program contributions	(3,000,947)	(3,023,597)	(2,520,962)
Office related	1,117,799	1,109,023	1,023,925
Overhead	2,991,806	2,887,880	2,733,059
Personnel	15,593,254	14,667,659	13,461,836
Programming	23,863,776	17,217,789	15,997,102
	42,730,553	36,696,604	34,211,814

Oneida Nation of the Thames
Schedule 3 - Consolidated Schedule of Revenue and Expenditures
For the year ended March 31, 2019

Schedule #	Revenue	Deferred revenue	Total revenue	Total expenditures	Current surplus (deficit)	Prior year surplus (deficit)
4	7,560,380	(757,326)	6,803,054	5,943,378	859,676	(411,583)
5	2,705,322	69,038	2,774,360	1,847,866	926,504	768,686
6	5,288,380	(1,178,166)	4,110,214	4,082,247	27,967	31,663
7	2,972,508	51,967	3,024,475	2,626,967	397,508	5,465
8	7,909,831	94,443	8,004,274	7,935,418	68,856	(1,606)
9	8,440,679	431,215	8,871,894	8,680,741	191,153	(2,851)
10	2,221,221	(1,189,106)	1,032,115	1,039,194	(7,079)	(61,378)
11	4,510,566	-	4,510,566	4,540,803	(30,237)	(18,320)
Segment schedules						
	41,608,887	(2,477,935)	39,130,952	36,696,604	2,434,348	310,076
Administration Public works Health and human services Emergency services Life long learning Community development Lands, estates and housing Long term care facility						

**Oneida Nation of the Thames
Administration**

Schedule 4 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019 <i>Budget</i>	2019	2018
Revenue			
Indigenous Services Canada	2,182,185	2,182,185	2,223,275
Province of Ontario	339,697	538,231	105,803
Ontario First Nation Limited Partnership	3,075,506	3,075,506	2,435,702
Loss on government business enterprise	-	(10,696)	(231,439)
Deferred revenue - prior year	10,493,665	5,016,879	4,526,549
Deferred revenue - current year	(6,091,760)	(5,774,205)	(5,016,879)
Council operations	1,175,784	1,175,784	1,102,186
Net transfers	(461,819)	(461,819)	(321,996)
Other funding	808,935	1,071,189	879,085
Funding repayable	-	(10,000)	-
	11,522,193	6,803,054	5,702,286
Expenditures			
Administration	879,607	775,239	437,746
Amortization	-	1,103,962	1,224,728
Governance	614,723	599,405	556,471
Internal program contribution	(1,261,419)	(1,261,419)	(665,563)
Office related	341,455	303,415	223,658
Overhead	258,933	256,712	243,364
Personnel	1,498,781	1,274,343	1,327,209
Programming	4,280,992	2,891,721	2,766,256
	6,613,072	5,943,378	6,113,869
Surplus (deficit)	4,909,121	859,676	(411,583)

Oneida Nation of the Thames
Public works

Schedule 5 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019	2019	2018
	<i>Budget</i>		
Revenue			
Indigenous Services Canada	1,829,755	1,829,755	2,375,372
Province of Ontario	204,898	204,898	108,528
Deferred revenue - prior year	1,514,007	1,231,542	682,243
Deferred revenue - current year	(1,632,071)	(1,162,503)	(1,231,542)
Council operations	433,264	433,264	310,919
Net transfers	182,836	182,836	262,395
Other funding	54,568	54,568	34,811
	2,587,257	2,774,360	2,542,726
Expenditures			
Administration	600	600	311
Amortization	-	345,028	283,239
Internal program contribution	(489,349)	(489,349)	(422,457)
Office related	48,537	49,401	51,779
Overhead	697,348	545,246	441,608
Personnel	698,428	725,903	725,904
Programming	2,595,069	671,027	693,656
	3,550,633	1,847,856	1,774,040
Surplus	(963,376)	926,504	768,686

Oneida Nation of the Thames
Health and human services
Schedule 6 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019	2019	2018
	Budget		
Revenue			
Indigenous Services Canada	1,335,466	1,335,466	275,514
Health Canada	2,352,656	2,352,656	2,206,833
Province of Ontario	1,244,912	1,244,912	1,034,255
Deferred revenue - prior year	283,311	77,153	73,492
Deferred revenue - current year	(1,486,706)	(1,255,319)	(77,153)
Council operations	40,161	40,161	35,366
Other funding	315,185	315,185	289,565
	4,084,985	4,110,214	3,837,872
Expenditures			
Administration	231,765	250,836	196,828
Amortization	-	53,767	51,239
Internal program contribution	(164,902)	(164,902)	(235,849)
Office related	234,229	275,203	253,176
Overhead	248,539	253,146	238,217
Personnel	2,944,745	2,510,948	2,442,360
Programming	1,074,696	903,249	860,238
	4,569,072	4,082,247	3,806,209
Surplus	(484,087)	27,967	31,663

Oneida Nation of the Thames
Emergency services
Schedule 7 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019 Budget	2019	2018
Revenue			
Indigenous Services Canada	737,844	737,844	580,904
Province of Ontario	1,655,389	1,655,389	1,377,407
Deferred revenue - prior year	1,337,371	253,870	-
Deferred revenue - current year	(1,432,616)	(201,903)	(253,870)
Council operations	63,122	63,122	86,369
Net transfers	4,033	4,033	51,223
Other funding	512,120	512,120	479,789
	2,877,263	3,024,475	2,321,822
Expenditures			
Administration	45,108	43,114	42,621
Amortization	-	52,261	64,439
Internal program contribution	(218,986)	(218,986)	(254,560)
Office related	95,071	75,579	81,642
Overhead	279,892	249,141	247,621
Personnel	1,917,260	1,790,184	1,714,700
Programming	1,897,901	635,674	419,894
	4,016,246	2,626,967	2,316,357
Surplus	(1,138,983)	397,508	5,465

Oneida Nation of the Thames
Life long learning
Schedule 8 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019	2019	2018
	<i>Budget</i>		
Revenue			
Indigenous Services Canada	5,519,571	5,519,571	5,057,924
Health Canada	353,681	353,681	360,666
Province of Ontario	815,170	1,032,519	764,295
Deferred revenue - prior year	1,447,564	1,317,104	1,228,793
Deferred revenue - current year	(1,358,151)	(1,222,660)	(1,317,104)
Council operations	53,951	53,951	106,350
Net transfers	120,500	120,500	-
Other funding	750,282	829,608	472,664
	7,702,568	8,004,274	6,673,588
Expenditures			
Administration	57,125	50,548	53,022
Amortization	-	89,049	76,874
Internal program contribution	(27,436)	(27,436)	(20,000)
Office related	122,629	109,466	101,462
Overhead	326,668	369,734	369,492
Personnel	2,978,246	3,121,864	2,469,362
Programming	5,136,234	4,222,193	3,624,982
	8,593,466	7,935,418	6,675,194
Surplus (deficit)	(890,898)	68,856	(1,606)

Oneida Nation of the Thames
Community development
Schedule 9 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019 <i>Budget</i>	2019	2018
Revenue			
Indigenous Services Canada	671,080	671,080	864,365
Health Canada	172,766	172,766	167,734
Province of Ontario	6,239,574	6,141,776	5,830,145
Deferred revenue - prior year	1,313,933	1,169,028	760,799
Deferred revenue - current year	(1,192,741)	(737,814)	(1,169,028)
Council operations	262,888	262,888	223,277
Net transfers	154,450	154,450	8,378
Other funding	1,210,772	1,285,917	1,252,136
Funding repayable	-	(248,197)	-
	8,832,722	8,871,894	7,937,806
Expenditures			
Administration	84,335	90,919	77,631
Amortization	-	52,027	46,674
Internal program contribution	(553,563)	(576,213)	(689,079)
Office related	183,032	166,515	166,939
Overhead	419,093	405,140	383,751
Personnel	1,967,031	1,810,743	1,576,395
Programming	7,202,960	6,731,610	6,378,346
	9,302,888	8,680,741	7,940,657
Surplus (deficit)	(470,166)	191,153	(2,851)

Oneida Nation of the Thames
Lands, estates and housing
Schedule 10 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019	2019	2018
	<i>Budget</i>		
Revenue			
Indigenous Services Canada	1,715,403	1,715,403	605,803
Deferred revenue - prior year	753,257	435,376	322,920
Deferred revenue - current year	(1,979,383)	(1,624,482)	(435,376)
Council operations	406,880	406,954	395,708
Other funding	181,034	98,864	183,052
	1,076,991	1,032,115	1,072,107
Expenditures			
Administration	7,200	11,522	5,204
Amortization	-	22,265	24,893
Internal program contribution	(285,292)	(285,292)	(233,454)
Office related	22,582	22,431	19,455
Overhead	215,074	195,246	176,684
Personnel	320,148	306,879	269,050
Programming	1,314,009	766,143	871,653
	1,593,721	1,039,194	1,133,485
Deficit	(516,730)	(7,079)	(61,378)

Oneida Nation of the Thames
Long term care facility
Schedule 11 - Schedule of Revenue and Expenditures
For the year ended March 31, 2019

	2019	2019	2018
	Budget		
Revenue			
Province	4,374,041	4,478,073	4,410,527
Other funding	111,438	32,493	23,156
	4,485,479	4,510,566	4,433,683
Expenditures			
Administration	244,402	246,419	345,971
Amortization	-	50,889	28,963
Office related	70,264	107,013	125,814
Overhead	546,259	613,515	632,322
Personnel	3,268,615	3,126,795	2,936,856
Programming	361,915	396,172	382,077
	4,491,455	4,540,803	4,452,003
Deficit	(5,976)	(30,237)	(18,320)