

**Ginoogaming First Nation**  
**Ginoogaming First Nation**  
**Consolidated Financial Statements**  
*March 31, 2021*

**Ginoogaming First Nation**  
**Ginoogaming First Nation**  
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*For the year ended March 31, 2021*

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## **Management's Responsibility**

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To the Members of Ginoogaming First Nation

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

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

The Ginoogaming First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills 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.

BDO Canada LLP is appointed by the Members to audit the 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.

H. Webster

Band Manager

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## Independent Auditor's Report

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### To the Members of Ginoogaming First Nation

#### Qualified Opinion

We have audited the consolidated financial statements of Ginoogaming First Nation, and its entities (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net debt, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters discussed in the *Basis for Qualified Opinion* paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2021, and the results of its operations, changes in net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### Basis for Qualified Opinion

For the year ended March 31, 2020, the First Nation was unable to provide satisfactory audit evidence with respect to the completeness or existence of revenues and expenses due to a lack of supporting documentation, the lack of supporting audit evidence with respect to the Education Authority and the lack of controls over the bingo operations. Accordingly, we were unable to confirm or verify by alternate means that all revenues and expenses of the First Nation were properly recorded, nor whether the classification of revenues or expenses was appropriate. As a result, we were unable to determine whether any adjustments might be necessary to revenues, expenses, annual surplus, accounts receivable, accounts payable, deferred revenues and accumulated surplus. Our audit opinion on the financial statements for the year ended March 31, 2020 was disclaimed accordingly. As a result, our opinion on the current year's results of operations and cash flows is modified because of the possible effects of this matter on the comparability of the current period's figures and the comparative information.

In addition, the First Nation was unable to obtain information about Rocky Shore Development Corporation. Accordingly, verification of the assets, liabilities, revenues and expenses were limited to the amounts recorded in the records of the First Nation. Therefore, we were unable to determine whether any adjustments might be necessary to revenues, expenses, annual surplus and cash flows for the year ending March 31, 2021, and financial assets, liabilities, net debt and accumulated surplus at March 31, 2021.

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 of our qualified opinion.

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## Independent Auditor's Report (continued)

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### 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.

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## Independent Auditor's Report (continued)

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- 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.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants

Thunder Bay, Ontario  
September 15, 2022

**Ginoogaming First Nation**  
**Ginoogaming First Nation**  
**Consolidated Statement of Financial Position**

*As at March 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Financial assets</b>		
Cash resources (Note 3)	3,040,290	1,925,703
Accounts receivable (Note 4)	1,494,280	1,274,424
Due from government and other government organizations (Note 5)	1,561,020	1,876,435
	6,095,590	5,076,562
Investment in First Nation business entities (Note 6)	(113,251)	(113,191)
Portfolio investments (Note 7)	25,012	12
Funds held in Ottawa trust fund (Note 8)	3,493	3,450
<b>Total financial assets</b>	<b>6,010,844</b>	<b>4,966,833</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 9)	5,915,705	7,809,168
Government remittances payable (Note 11)	387,190	625,433
Due to government and other government organizations (Note 12)	709,327	604,912
	7,012,222	9,039,513
Long-term debt (Note 13)	801,751	872,387
Deferred revenue (Note 14)	2,333,720	531,817
<b>Total financial liabilities</b>	<b>10,147,693</b>	<b>10,443,717</b>
<b>Net debt</b>	<b>(4,136,849)</b>	<b>(5,476,884)</b>
<b>Contingencies (Note 15)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 16) (Schedule 1)	6,414,995	5,923,392
Inventories of supplies	3,294	3,294
Prepaid expenses	16,238	-
<b>Total non-financial assets</b>	<b>6,434,527</b>	<b>5,926,686</b>
<b>Accumulated surplus</b>	<b>2,297,678</b>	<b>449,802</b>

Approved on behalf of the Council



Chief



Councillor

**Ginoogaming First Nation**  
**Ginoogaming First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2021*

	<b>2021</b> <i>Budget</i>	<b>2021</b>	<b>2020</b>
<b>Indigenous Services Canada (Note 17)</b>			
Fixed Contribution Funding	1,227,218	4,820,771	2,292,603
Set Contribution Funding	2,695,967	879,012	2,242,323
Grant funding	779,568	266,486	251,428
Flexible Contribution Funding	-	2,814,766	-
<b>Crown Indigenous Relations and Northern Affairs Canada (Note 17)</b>			
Ministry of Community and Social Services (Note 17)	1,153,385	1,129,946	1,358,449
First Nation and Inuit Health Branch (Note 17)	-	57,215	73,008
Canada Mortgage and Housing Corporation (Note 17)	56,975	216,608	78,303
Administration fees	384,515	609,140	394,485
Bingo revenue	-	61,032	
Dilico	213,128	225,648	213,128
HST Rebates	-	571	327,923
Greenstone Gold	-	171,470	1,489,421
Matawa Tribal council	214,755	536,850	414,253
Ministry of Education (Note 17)	279,381	226,406	205,783
Ministry of Energy, Northern Development and Mines (Note 17)	85,000	225,395	95,318
Ministry of Health (Note 17)	-	93,942	104,736
Ministry of Indigenous Affairs (Note 17)	89,748	168,642	162,400
Nishnawbe Aski Nation	98,601	294,155	159,699
OFNLP2008	-	779,990	801,177
Other revenue	617,833	618,874	329,336
Ottawa Trust Fund	-	43	66
Rental income	91,980	52,365	40,320
Timberclaim	124,999	165,836	123,089
User fees	-	22,145	43,397
Deferred revenue - beginning of year (Note 14)	-	531,817	268,297
Deferred revenue - end of year (Note 14)	-	(2,333,720)	(531,817)
Recovery of funding	-	(248,256)	(5,117)
	<b>8,113,053</b>	<b>12,612,395</b>	<b>10,993,040</b>
<b>Expenses</b>			
Administration	894,807	1,478,686	1,770,754
Community Infrastructure	114,824	1,192,905	909,916
Education	1,853,054	2,258,905	2,384,607
Social Housing	337,210	360,092	283,751
Social Services	1,329,431	1,536,648	1,521,263
Health Services	2,085,948	1,601,981	1,633,208
Employment and Economic Development	159,761	542,756	1,395,212
Other First Nation Activities	1,682,960	1,792,335	1,321,363
	<b>8,457,995</b>	<b>10,764,308</b>	<b>11,220,074</b>
<b>Surplus (deficit) before other items</b>	<b>(344,942)</b>	<b>1,848,087</b>	<b>(227,034)</b>
<b>Other income (expense)</b>			
Loss on disposal of investment in government partnership	-	-	(941,658)
Loss on disposal of tangible capital assets	-	(10,571)	-
Additions to reserves	-	10,360	8,960
	<b>-</b>	<b>(211)</b>	<b>(932,698)</b>
<b>Surplus (deficit)</b>	<b>(344,942)</b>	<b>1,847,876</b>	<b>(1,159,732)</b>

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**Ginoogaming First Nation**  
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**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2021*

	<b>2021</b> <i>Budget</i>	<b>2021</b>	<b>2020</b>
<b>Surplus (deficit) (Continued from previous page)</b>	<b>(344,942)</b>	<b>1,847,876</b>	<b>(1,159,732)</b>
<b>Accumulated surplus, beginning of year</b>	<b>449,802</b>	<b>449,802</b>	<b>1,609,534</b>
<b>Accumulated surplus, end of year</b>	<b>104,860</b>	<b>2,297,678</b>	<b>449,802</b>

**Ginoogaming First Nation**  
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**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2021*

	<b>2021</b> <i>Budget</i>	<b>2021</b>	<b>2020</b>
<b>Annual surplus (deficit)</b>	<b>(344,942)</b>	<b>1,847,876</b>	<b>(1,159,732)</b>
Purchases of tangible capital assets	-	(1,032,473)	(29,580)
Transfer of tangible capital assets on disposal of investment in First Nation partnership	-	-	(356,304)
Amortization of tangible capital assets	500,299	500,299	544,928
Loss on disposal of tangible capital assets	-	10,571	-
Proceeds of disposal of tangible capital assets	-	30,000	94,999
	<b>500,299</b>	<b>(491,603)</b>	<b>254,043</b>
Acquisition of prepaid expenses	(16,238)	(16,238)	-
<b>Decrease (Increase) in net debt</b>	<b>139,119</b>	<b>1,340,035</b>	<b>(905,689)</b>
<b>Net debt, beginning of year</b>	<b>(5,476,884)</b>	<b>(5,476,884)</b>	<b>(4,571,195)</b>
<b>Net debt, end of year</b>	<b>(5,337,765)</b>	<b>(4,136,849)</b>	<b>(5,476,884)</b>

**Ginoogaming First Nation**  
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**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus (deficit)	1,847,876	(1,159,732)
Non-cash items		
Amortization	500,299	544,928
Loss on disposal of investments	-	941,658
Transfer of tangible capital assets on disposal of investment in First Nation Partnership	-	356,304
Loss on disposal of capital assets	10,571	-
Ottawa trust fund	(43)	(66)
	2,358,703	683,092
Changes in working capital accounts		
Accounts receivable	(219,856)	366,694
Due from government and other government organizations	315,416	(22,638)
Prepaid expenses	(16,238)	-
Accounts payable and accruals	(1,893,465)	511,560
Government remittances payable	(238,242)	(68,325)
Deferred revenue	1,801,903	263,520
Due to government and other government organizations	104,415	(45,240)
Investment in government business enterprise	60	60
	2,212,696	1,688,723
<b>Financing activities</b>		
Repayment of current portion of long-term debt	(70,636)	(49,499)
<b>Capital activities</b>		
Purchases of tangible capital assets	(1,032,473)	(29,580)
Proceeds of disposal of tangible capital assets	30,000	94,999
	(1,002,473)	65,419
<b>Investing activities</b>		
Proceeds from disposal of Investment in First Nation partnership	-	520,119
Investment in portfolio investments	(25,000)	(2)
	(25,000)	520,117
<b>Increase in cash resources</b>	<b>1,114,587</b>	<b>2,224,760</b>
<b>Cash resources, beginning of year</b>	<b>1,925,703</b>	<b>(299,057)</b>
<b>Cash resources, end of year</b>	<b>3,040,290</b>	<b>1,925,703</b>

*The accompanying notes are an integral part of these financial statements*

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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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## 1. Operations

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

### ***Impact on operations of COVID-19***

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

The First Nation's operations were impacted by COVID-19 due to the closure of band offices to members, increased demand from members for assistance and cancellation of events.

The impact of COVID-19 has been partially offset by announcements from government funding agencies releasing held funds for immediate use for COVID-19 related expenses and announcements that the First Nation would be eligible for additional COVID-19 related funding. Eligibility under these announcements 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 the extent of the impact the COVID-19 outbreak may have on the First 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 support requests from members, supply chain disruptions, staff shortages, and increase government regulations, all of which may negatively impact the First Nation's business and financial condition.

## 2. 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:

### ***Basis of accounting***

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards as prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

### ***Principles of consolidation***

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

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

Under the modified equity method of accounting, only the First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of the First Nation.

Organizations accounted for on a modified equity basis include:

- Giizhagaakwe Development Corporation (GDC)

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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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

Organizations accounted for on a consolidated basis include:

- Rocky Shore Development Corporation (RSDC)

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.

***Asset classification***

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

***Cash and cash equivalents***

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

***Portfolio investments***

Long-term investments in entities that are not owned, 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.

***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the 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.

***Long-lived assets and discontinued operations***

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 amount of an asset, or group of assets, may not be recoverable. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus for the year ended.

***Tangible capital assets***

Tangible capital assets are initially recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement, or betterment of the assets. Cost includes overhead attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

When conditions indicate that a tangible capital asset no longer contributes to the First Nation's ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, the First Nation reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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

Contributed tangible capital assets are recorded into revenue at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at nominal value.

Certain assets that have historical or cultural value, including works of art, historical documents, and historical and cultural artifacts, are not recognized as tangible capital assets.

Tangible capital assets that are not yet ready for use are recorded as construction in progress. No amortization is recorded until the asset is ready for use.

***Amortization***

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

	<b>Method</b>	<b>Rate</b>
Commercial buildings	straight-line	5-20 years
Furniture and fixtures	straight-line	5 years
Housing	straight-line	20 years
Infrastructure	straight-line	10-20 years
Machinery and equipment	straight-line	5-10 years
Office equipment	straight-line	3-5 years
Vehicles	straight-line	5 years

***Revenue recognition***

Funding revenue is recognized as it becomes receivable under the terms of applicable funding agreements.

Rental revenue is recognized over the rental term.

Other revenues are earned from other services provided by the First Nation and are recognized when the service has been provided and collectibility is reasonably assured.

Revenues from trust monies are recognized when measurable, earned and collection is reasonably assured. These monies are reported on by the Government of Canada.

***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-depreciable assets are recognized in revenue when received or receivable.

***Administration fees***

It is the First Nation's policy to allocate certain administrative costs to the various programs. Such allocations are recorded as administration fee revenue.

***Net financial assets (net debt)***

The First Nation's 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 First Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus (deficit).

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*For the year ended March 31, 2021*

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

***Use of estimates***

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the 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.

Provisions are made for slow moving and obsolete inventory.

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

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

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.

***Expense allocation***

Certain expenses which pertain to the operations as a whole have been allocated to various programs at the discretion of Chief and Council.

***Segments***

The First Nation conducts its business through 8 reportable segments: Administration, Community Infrastructure, Education, Social Housing, Social Services, Health Services, Employment and Economic Development and Community Development. 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 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. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

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

**3. Cash resources**

	2021	2020
Cash on hand	11,840	-
Administration	1,037,232	606,033
Social Assistance	288,229	110,750
Canada Mortgage and Housing Corporation	154,312	3,098
Bingo	12,738	12,738
Casinorama	1,535,939	1,193,084
	<hr/>	<hr/>
	3,040,290	1,925,703

The First Nation is required under the terms of its funding agreement with Canada Mortgage and Housing Corporation to set aside designated funds for the replacement of the constructed units under its S.95 Housing program. At year end, \$71,680 (2020 - \$3,098) was set aside to replace units constructed under the program.

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**4. Accounts receivable**

	<b>2021</b>	<b>2020</b>
Trade receivables	343,123	410,618
OFNLP2008	519,196	534,472
Matawa Tribal Council	631,961	329,334
Due from members	363,345	363,345
	1,857,625	1,637,769
Less: Allowance for doubtful accounts	363,345	363,345
	<b>1,494,280</b>	<b>1,274,424</b>

**5. Due from government and other government organizations**

	<b>2021</b>	<b>2020</b>
<b>Federal</b>		
Indigenous Services Canada	759,995	1,092,861
First Nation and Inuit Health Branch	69,160	59,283
Canada Mortgage and Housing Corporation	238,674	170,971
HST Rebates	136,179	370,411
Ministry of Crown-Indigenous Relations	38,175	-
	<b>1,242,183</b>	<b>1,693,526</b>
<b>Provincial</b>		
Ministry of Education	-	24,500
Ministry of Energy, Northern Development and Mines	174,171	61,289
Ministry of Indigenous Affairs	144,666	97,120
	<b>318,837</b>	<b>182,909</b>
	<b>1,561,020</b>	<b>1,876,435</b>

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**6. Investments in government business enterprise**

Ginoogaming First Nation owns 100% of Giizhagaakwe Development Corporation. Giizhagaakwe Development Corporation harvests timber for sale to a local pulp mill.

	<b>2021</b>	<b>2020</b>
Giizhagaakwe Development Corporation	<b>(113,251)</b>	<b>(113,191)</b>

The following table presents condensed financial information for this government business enterprise:

	<i>Giizhagaakwe Development Corporation As at March 31, 2021</i>	<i>Giizhagaakwe Development Corporation As at March 31, 2020</i>
Cash	1,019	1,079
Due from related party	45,614	45,614
<b>Total assets</b>	<b>46,633</b>	<b>46,693</b>
Accounts payable and accruals	114,270	114,270
<b>Total liabilities</b>	<b>114,270</b>	<b>114,270</b>
<b>Deficit</b>	<b>(67,637)</b>	<b>(67,577)</b>
<b>Total liabilities and deficit</b>	<b>46,633</b>	<b>46,753</b>
 <b>Total expenses</b>	 <b>60</b>	 <b>60</b>
<b>Net loss</b>	<b>(60)</b>	<b>(60)</b>

**7. Portfolio investments**

	<b>2021</b>	<b>2020</b>
Ne-Daa-Kii-Me-Naan Inc.	10	10
OFN Asset Management	1	1
Sovereign Wealth LP	1	1
RBC guaranteed investment certificate (0.35% interest rate, maturing February 2022)	25,000	-
	<b>25,012</b>	<b>12</b>

The guaranteed investment certificate is held as collateral with the Royal Bank of Canada as a requirement for the First Nation to be issued a credit card. The balance of the credit card at year end is nil.

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
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**8. Funds held in Ottawa Trust Funds**

	<b>2021</b>	<b>2020</b>
<b>Capital Trust</b>		
Balance, beginning of year	24	24
Balance, end of year	24	24
<b>Revenue Trust</b>		
Balance, beginning of year	3,426	3,359
Interest	43	67
Balance, end of year	3,469	3,426
	<b>3,493</b>	<b>3,450</b>

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

**9. Accounts payable and accruals**

	<b>2021</b>	<b>2020</b>
Trade payables	5,495,268	7,407,670
Accrued salaries and benefits	146,171	129,820
Other accrued payables	274,266	271,678
	<b>5,915,705</b>	<b>7,809,168</b>

**10. Defined contribution plans**

***Defined contribution pension plan***

The First Nation has a defined contribution pension plan covering select employees who have completed one year of service. Members are required to contribute 3% of their basic salary. The First Nation contributes 3% which is directed to the members' contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the members' withdrawal from the plan. The First Nation contributions and corresponding expenses totalled \$56,927 in 2021 (2020- \$62,057). Indigenous Services Canada provides funding to the First Nation for its share of pension contributions for full-time employees.

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**11. Government remittances payable**

	<b>2021</b>	<b>2020</b>
Receiver General - payroll deductions	<b>387,190</b>	<b>625,433</b>

**12. Due to government and other government organizations**

	<b>2021</b>	<b>2020</b>
<b>Federal</b>		
Indigenous Services Canada	<b>589,020</b>	<b>490,472</b>
<b>Provincial</b>		
Ministry of Community and Social Services	5,390	16,032
Ministry of Health	72,429	72,429
Ministry of Energy, Northern Development and Mines	16,509	-
Ministry of Indigenous Affairs	25,979	25,979
	<b>120,307</b>	114,440
	<b>709,327</b>	604,912

**13. Long-term debt**

	<b>2021</b>	<b>2020</b>
CMHC Mortgage payable with payments of \$4,784 per month including interest at 2.52% per annum, maturing April 2038, with a renewal date of September 2023. Secured by a ministerial guarantee from Indigenous Services Canada in the amount of \$798,692 and a first mortgage on seven housing units with a net book value of \$687,761.	796,995	833,963
Ford Truck Loan payable with payments of \$235 per month including interest at 3.99%, maturing December 2022. Secured by a general security agreement and vehicle equipment with a net book value of \$24,083.	4,756	7,328
Ford Truck Loan payable	-	31,096
	<b>801,751</b>	872,387

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

	<b>Principal</b>
2022	40,435
2023	40,800
2024	39,708
2025	40,720
2026	41,758
	<b>203,421</b>
Thereafter	<b>598,330</b>

Interest on long-term debt amounted to \$22,590 (2020 - \$22,898)

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**14. 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</i>	<i>Revenue received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
Greenstone Gold - Tote Road Claim	87,133	-	-	87,133
ISC - Aboriginal Headstart Building	-	914,165	724,138	190,027
ISC - Covid-19	-	559,202	234,035	325,167
ISC - Drainage Study	50,000	80,000	96,748	33,252
ISC - Indigenous Early Learning and Child Care	91,357	196,350	151,616	136,091
ISC - Forestry Advisory Service Project	-	91,523	18,596	72,927
ISC - Health Centre Renovations	-	169,027	79,823	89,204
ISC - Indigenous Community Business Fund	-	71,845	27,892	43,953
ISC - Indigenous Learning and Child Care (Covid-19)	-	66,775	6,677	60,098
ISC - Jordan's Principle (Choose Life)	-	517,550	354,890	162,660
ISC - Professional and Institutional Development - Capacity	-	203,333	189,000	14,333
ISC - Professional and Institutional Development - Governance	-	75,000	-	75,000
ISC - Sewage and Battery Backup	-	177,602	99,368	78,234
KKETS - FNICCI	149,797	214,755	-	364,552
Matawa - Post Secondary	112,427	396,714	396,714	112,427
MENDM - Martin Falls Community Access Road	-	116,384	65,625	50,759
NAN - Diabetes	-	35,000	-	35,000
Nuclear Waste Management Organization	41,103	361,800	-	402,903
	<b>531,817</b>	<b>4,247,025</b>	<b>2,445,122</b>	<b>2,333,720</b>

**15. Contingent liabilities**

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

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded in the First Nation's consolidated financial statements. As of March 31, 2021, no contingent liabilities have been recorded in the consolidated financial statements.

**16. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Commercial buildings include two buildings with a carrying value of \$3,880,019 (2020 - \$3,092,479). No amortization of these assets has been recorded during the year because they are currently under construction at March 31, 2021.

The First Nation holds works of art and historical treasures held, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**17. Government Transfers**

	<i>Operating</i>	<i>Capital</i>	<b>2021</b>	<b>2020</b>
Indigenous Services Canada	7,332,281	1,448,754	8,781,035	4,786,354
First Nation and Inuit Health Branch	57,215	-	57,215	73,008
Canada Mortgage and Housing Corporation	216,608	-	216,608	78,303
Crown Indigenous Relations and Northern Development Canada	286,278	-	286,278	-
<b>Total federal transfers</b>	<b>7,892,382</b>	<b>1,448,754</b>	<b>9,341,136</b>	<b>4,937,665</b>
Ministry of Community and Social Services	1,129,946	-	1,129,946	1,358,449
Ministry of Education	226,406	-	226,406	205,783
Ministry of Energy, Northern Development and Mines	225,395	-	225,395	95,318
Ministry of Health	93,942	-	93,942	104,736
Ministry of Indigenous Affairs	168,642	-	168,642	162,400
<b>Total provincial transfers</b>	<b>1,844,331</b>	<b>-</b>	<b>1,844,331</b>	<b>1,926,686</b>
	<b>9,736,713</b>	<b>1,448,754</b>	<b>11,185,467</b>	<b>6,864,351</b>

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

## 18. Reserves

Under agreements with Canada Mortgage and Housing Corporation ("CMHC") the First Nation established the following:

In 2012, a replacement reserve was established by an annual allocation of \$8,960, to ensure replacement of buildings financed by CMHC. At March 31, 2021, \$71,680 (2020 - \$62,720) was required to be set aside to fund the reserve. The reserve is fully funded at March 31, 2021 (2020 underfunded - \$59,622).

A subsidy operating surplus reserve was established by retaining excess federal payments received since the inception of the project. Reserve funds may be used to meet future subsidy requirements of income test occupants, over and above the maximum federal assistance. In the current year, there existed a surplus of \$6,004 (2020 deficit- \$60) in operations. The surplus was added to the operating reserve.

In accordance with the terms of the agreements, CMHC reserve monies must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC.

	2021	2020
<b>CMHC - replacement reserve</b>		
Opening balance	62,720	53,760
addition to replacement reserve	8,960	8,960
 Closing balance - CMHC replacement reserve	 71,680	 62,720
<b>CMHC - operating reserve</b>		
Opening balance	17,703	17,763
Surplus (deficit) from operations for the year	6,004	(60)
 Closing balance - CMHC operating reserve	 23,707	 17,703
<b>CMHC - Contingency Reserve</b>		
Opening balance	8,400	7,000
addition to contingency reserve	1,400	1,400
 -	 9,800	 8,400
 <b>Total</b>	 105,187	 88,823

**Ginoogaming First Nation**  
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**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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**19. Segments**

During 2021, the First Nation had 8 reportable segments: These segments are differentiated by major activities or services they provide. The First Nation's segments are as follows:

**Administration**

Administration oversees the delivery of all government 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 to Chief and Council.

**Community Development**

Community development contains activities that provide a benefit to the community.

**Community Infrastructure**

Community infrastructure contains activities that provide infrastructure to the community such as road maintenance, sewer and water, community buildings and public utilities.

**Education**

Education provides public services to elementary and secondary students by entering into contracts with provincially funded area school boards, as well as native language study. In addition, the department provides sponsorship to students attending post secondary institutions.

**Employment and Economic Development**

Employment and economic development provides a wide array of activities to further support the development and progressively enhance the First Nation's economy and community.

**Health Services**

Health services contains activities that provide medical services to band members. Furthermore, the community wellness department provides a diverse bundle of services directed towards medical transportation, prenatal, health representation, traditional healing, family violence prevention, mental health and many other smaller programs designed to enhance the health of members.

**Social Housing**

Social housing contains activities that provide housing and repairs and maintenance to band members.

**Social Services**

Social services contains activities that provide financial support or support by other means to band members that are aimed at developing both the individual as well as the community.

Inter-segment transfers are recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 2.

**20. Comparative figures**

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

**21. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Ginoogaming First Nation. The budget was prepared on a cash basis while Public Sector Accounting Standards require a full accrual basis. As a result, the budget figures presented in the consolidated statement of operations and changes in net financial assets were adjusted to add amortization of \$500,299 (2020 - \$544,928) and acquisition of prepaid expenses of \$16,238 (2020 - nil).

**22. Economic dependence**

Ginoogaming First Nation receives a significant portion of its revenue from Indigenous Services Canada as a result of treaties entered into with the Government of Canada. These treaties are administered by Indigenous Services Canada 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.

**Ginoogaming First Nation**  
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**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2021*

	<i>Commercial buildings</i>	<i>Furniture and fixtures</i>	<i>Housing</i>	<i>Infrastructure</i>	<i>Machinery and equipment</i>	<i>Office equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	9,431,289	49,174	5,142,804	257,512	193,308	270,649	15,344,736
Acquisition of tangible capital assets	77,411	-	-	-	-	27,432	104,843
Construction-in-progress	787,541	-	-	-	-	-	787,541
Disposal of tangible capital assets	-	-	-	-	-	-	-
Transfer of tangible capital assets from investment	-	-	-	-	-	-	-
Balance, end of year	10,296,241	49,174	5,142,804	257,512	193,308	298,081	16,237,120
<b>Accumulated amortization</b>							
Balance, beginning of year	5,795,247	49,174	3,084,748	139,581	185,691	270,649	9,525,090
Annual amortization	259,711	-	171,131	10,764	952	8,664	451,222
Accumulated amortization on disposals	-	-	-	-	-	-	-
Transfer of accumulated amortization from investment	-	-	-	-	-	-	-
Balance, end of year	6,054,958	49,174	3,255,879	150,345	186,643	279,313	9,976,312
<b>Net book value of tangible capital assets</b>	<b>4,241,283</b>	<b>-</b>	<b>1,886,925</b>	<b>107,167</b>	<b>6,665</b>	<b>18,768</b>	<b>6,260,808</b>
Net book value of tangible capital assets 2020	3,636,042	-	2,058,056	117,931	7,617	-	5,819,646

**Ginoogaming First Nation**  
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**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2021*

	<i>Subtotal</i>	<i>Vehicles</i>	<i>2021</i>	<i>2020</i>
<b>Cost</b>				
Balance, beginning of year	15,344,736	401,401	15,746,137	12,248,521
Acquisition of tangible capital assets	104,843	140,089	244,932	-
Construction-in-progress	787,541	-	787,541	29,580
Disposal of tangible capital assets	-	(67,618)	(67,618)	(94,999)
Transfer of tangible capital assets from investment	-	-	-	3,563,035
Balance, end of year	16,237,120	473,872	16,710,992	15,746,137
<b>Accumulated amortization</b>				
Balance, beginning of year	9,525,090	297,655	9,822,745	6,071,086
Annual amortization	451,222	49,077	500,299	544,928
Accumulated amortization on disposals	-	(27,047)	(27,047)	-
Transfer of accumulated amortization from investment	-	-	-	3,206,731
Balance, end of year	9,976,312	319,685	10,295,997	9,822,745
<b>Net book value of tangible capital assets</b>	<b>6,260,808</b>	<b>154,187</b>	<b>6,414,995</b>	<b>5,923,392</b>
Net book value of tangible capital assets 2020	5,819,646	103,746	5,923,392	

**Ginoogaming First Nation**  
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**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Consolidated expenses by object</b>		
Administration	609,140	394,485
Advertising	3,020	5,837
Amortization	500,299	544,928
Bad debts	-	1,246
Bank charges and interest	18,462	22,723
Busing	106,385	163,496
Co-management fees	189,000	306,633
Community donations	9,289	10,693
Contingency	1,400	1,400
Food and beverage	231,169	68,442
Groceries and kitchen	471	-
Fuel	53,996	44,159
Honourarium	682,740	607,625
Insurance	63,362	56,151
Interest on long-term debt	22,590	22,898
Medical supplies and prescriptions	13,893	28,747
Miscellaneous	85	20,355
Office supplies	59,935	55,426
Postage, courier and freight	1,554	-
Professional fees	811,492	360,279
Rent	67,487	55,058
Repairs and maintenance	406,104	264,369
Replacement reserve	8,960	8,960
Salaries and benefits	2,920,909	2,634,160
Sanitation	19,390	400
Settlement payout	-	1,023,000
Social assistance	1,168,222	1,243,204
Student allowances	6,500	-
Supplies	367,574	392,827
Telephone	85,828	65,681
Training	6,182	51,067
Travel	121,816	575,357
Tuition	1,714,034	1,818,124
Utilities	492,780	372,344
Vehicle	240	-
	<b>10,764,308</b>	<b>11,220,074</b>

**Ginoogaming First Nation**
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**
*For the year ended March 31, 2021*

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
<b>Administration</b>							
Minor capital	312,617	-	-	312,617	312,617	-	-
Registry Events	7,148	-	-	7,148	7,148	-	-
Council and Admin	470,338	953,793	(14,333)	1,409,798	1,126,962	-	282,836
Capacity Development	8,448	-	-	8,448	8,448	-	-
Gizhagaakwe Development Corp.	-	-	-	-	60	-	(60)
OFNLP2008	-	779,990	-	779,990	23,451	(673,639)	82,900
Professional & Institutional Development	75,000	-	(75,000)	-	-	-	-
	873,551	1,733,783	(89,333)	2,518,001	1,476,686	(673,639)	365,676
<b>Community Infrastructure</b>							
O&M	326,706	63,276	-	389,982	445,371	55,389	-
Road Repairs/Fire Protection	28,537	-	-	28,537	38,837	-	(10,300)
Water/Sewer Project	177,602	-	(78,234)	99,368	37,675	-	61,693
Wastewater Infiltration	80,000	-	16,748	96,748	96,748	-	-
Community Complex	36,618	-	-	36,618	444,486	-	(407,868)
Water O&M	10,608	-	-	10,608	10,608	-	-
Wastewater O&M	16,916	-	-	16,916	16,916	-	-
Water and Sewer Supplemental	222,833	-	-	222,833	-	-	222,833
Ontario Clean Water Agency	-	84,198	-	84,198	102,264	18,066	-
	899,820	147,474	(61,486)	985,808	1,192,905	73,455	(133,642)
<b>Education</b>							
Education	154,027	-	-	154,027	123,385	-	30,642
Post Secondary	396,714	-	-	396,714	396,714	-	-
Band Employee Benefits	17,459	-	-	17,459	17,459	-	-
Band Operated School	128,015	-	-	128,015	128,015	-	-
Secondary/Elementary Education	857,621	-	-	857,621	1,225,728	219,721	(148,386)
Education Ancillary Support	229,558	-	-	229,558	146,509	-	81,049
Ministry of Education - Journey Together	-	65,829	-	65,829	165,654	-	(99,825)
Aboriginal Headstart - Indigenous Early Learning and Child Care Transformation Initiative	196,350	(98,175)	(44,734)	53,441	53,441	-	-
Prior Year Education Payments	515,837	-	-	515,837	-	-	515,837
	2,495,581	(32,346)	(44,734)	2,418,501	2,258,905	219,721	379,317
<b>Housing</b>							
CMHC Residential Rehabilitation Assistance Program (RRAP)	-	126,540	-	126,540	126,540	-	-
User Fees	-	22,145	-	22,145	24,832	(22,145)	(24,832)
CMHC Rent - 7 Unit Project	-	77,383	-	77,383	108,709	16,985	(14,341)
Housing	-	100,000	-	100,000	100,011	-	(11)
	-	326,068	-	326,068	360,092	(5,160)	(39,184)

**Ginoogaming First Nation**

**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2021*

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
<b>Social Development</b>							
Social Assistance - Administration	63,500	76,300	-	139,800	139,800	-	-
Social Assistance - Basic Needs	-	961,641	-	961,641	961,641	-	-
Social Assistance - Special Needs	-	(275)	-	(275)	-	-	(275)
Social Assistance - Time Limit Project	-	2,171	-	2,171	2,378	-	(207)
Homemaking - Ministry of Health	-	93,942	-	93,942	93,942	-	-
Social Assistance - Employment Support	-	69,700	-	69,700	69,697	-	3
Homemaking - In Home Care	3,800	(99)	-	3,701	3,800	-	(99)
Social Assistance - Transitional Support	-	46,300	-	46,300	46,317	-	(17)
Social Services Administration (Covid-19)	59,300	-	-	59,300	52,665	-	6,635
Basic Needs (Covid-19)	166,402	-	-	166,402	166,408	-	(6)
	<b>293,002</b>	<b>1,249,680</b>	<b>-</b>	<b>1,542,682</b>	<b>1,536,648</b>	<b>-</b>	<b>6,034</b>
<b>Health</b>							
Aboriginal Headstart - New Building	914,165	-	(190,027)	724,138	-	-	724,138
Canada Prenatal Nutrition Program (CPNP)	6,881	-	-	6,881	6,881	-	-
Victims Services	-	47,625	-	47,625	47,625	-	-
Medical Transport	120,764	240	-	121,004	63,815	-	57,189
Medical Transport - Administration	17,126	-	-	17,126	17,126	-	-
Health Canada - Special	169,027	-	(89,204)	79,823	79,823	-	-
Brighter Futures	3,690	7,340	-	11,230	11,230	-	-
Dilico - Community Health Representative	-	110,144	-	110,144	107,744	-	2,400
Children's Oral Health Initiative (COHI)	27,485	-	-	27,485	27,485	-	-
Dilico - Family Support Worker	-	115,504	-	115,504	115,504	-	-
Aboriginal Diabetes Initiative (ADI)	14,874	35,000	(55,000)	14,874	14,873	-	1
Building Healthy Communities - Mental Health (BHC-MH)	177,407	5,000	-	182,407	182,407	-	-
Building Healthy Communities - Substance Abuse Program (BHC-SAP)	776	-	-	776	776	-	-
National Native Alcohol and Drug Abuse Program (NNADAP) Aftercare	208,428	-	-	208,428	206,028	-	2,400
Nishnawbe Aski Nation - Crisis	-	28,840	-	28,840	28,840	-	-
Nishnawbe Aski Nation - Healthy Babies/Healthy Children (HBHC)	-	18,677	-	18,677	18,677	-	-
Nishnawbe Aski Nation - Fetal Alcohol Spectrum Disorder	-	8,118	-	8,118	8,118	-	-
Nishnabe Aski Nation - Family Well Being	-	98,691	-	98,691	98,691	-	-
Non-insured Health Benefits - Reimbursements	-	57,215	-	57,215	57,215	-	-
Jordan's Principle - Choose Life	517,550	8,000	(162,661)	362,889	344,363	-	18,526
Timber Claim Trust - Health	-	25,425	-	25,425	25,425	-	-
Prevention/Least Disruptive Measures	141,510	-	-	141,510	32,324	-	109,186
NAN - Chiropracy	-	4,653	-	4,653	4,653	-	-
NAN - Customary Care	-	22,379	-	22,379	22,379	-	-
Band Representative Services	120,000	-	-	120,000	79,979	-	40,021
Canadian Human Rights Tribunal	30,000	-	-	30,000	-	-	30,000
	<b>2,469,883</b>	<b>592,851</b>	<b>(476,892)</b>	<b>2,585,842</b>	<b>1,601,981</b>	<b>-</b>	<b>983,861</b>

**Ginoogaming First Nation**

**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2021*

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/Transfers</i>	<i>Current Surplus (Deficit)</i>
<b>Economic Development</b>							
Employment Counselling	-	50,000	-	50,000	50,000	-	-
Economic Development	49,400	-	-	49,400	101,740	54,740	2,400
Employment Assistance - Employment and Training	78,721	-	-	78,721	78,721	-	-
Summer Students - Other	3,696	-	-	3,696	32,710	29,014	-
Trans Canada Pipeline	-	-	-	-	260,989	260,989	-
Nuclear Waste	-	361,800	(361,800)	-	-	-	-
Tote Road Claim	-	248,103	-	248,103	-	-	248,103
Greenstone Gold	-	-	-	-	-	-	-
Economic Development Supervision and Capacity Building	91,523	-	(72,927)	18,596	18,596	-	-
	223,340	659,903	(434,727)	448,516	542,756	344,743	250,503
<b>Other First Nation Activities</b>							
Aboriginal Headstart	353,734	248,207	(214,755)	387,186	385,475	-	1,711
ACEP	-	-	-	-	16,459	-	(16,459)
Treaty Land Entitlement - Support for Community Negotiations	-	38,175	-	38,175	41,926	3,751	-
Rocky Shore Development Corporation - Bingo	-	-	-	-	14,636	14,636	-
Canteen	-	-	-	-	6,072	6,072	-
New Relationship Fund - Core	-	76,488	-	76,488	99,575	23,087	-
Community Events	-	44,086	-	44,086	44,086	-	-
LTRA - Implementation Committee	-	158,220	-	158,220	175,919	-	(17,699)
Community Communications Liason Officer (CCLC)	-	69,100	-	69,100	79,143	14,042	3,999
RESET Program	-	13,750	-	13,750	14,659	-	(909)
Strategic Partnership Initiative - Ministry of Energy, Northern Development and Mines	-	-	-	-	-	-	-
Marlin Falls Community Access Road	-	116,384	(50,759)	65,625	65,625	-	-
Skills Link Program	18,480	-	-	18,480	18,480	-	-
COVID-19	559,202	81,028	(325,168)	315,062	250,184	-	64,878
Public Health Nurses (Covid-19)	30,682	-	-	30,682	30,682	-	-
Immunization Coordination and Planning (Covid-19)	3,840	-	-	3,840	3,840	-	-
CDE Planning and Response (Covid-19)	209,190	-	-	209,190	209,190	-	-
First Nation School Emergencies (Covid-19)	12,690	-	-	12,690	12,690	-	-
Indigenous Early Learning and Child Care (Covid-19)	66,775	-	(60,097)	6,678	6,678	-	-
Safe Return to Schools (Covid-19)	5,343	-	-	5,343	5,342	-	1
Community Facilities O&M (Covid-19)	38,000	-	-	38,000	38,000	-	-
Emerging Technologies (Covid-19)	4,097	-	-	4,097	4,097	-	-
Daycares (Covid-19)	18,420	-	-	18,420	18,420	-	-
Indigenous Community Business Fund (Covid-19)	71,845	-	(43,952)	27,893	7,185	(20,708)	-
Aboriginal Headstart Adaptation (Covid-19)	21,502	-	-	21,502	21,502	-	-
Band Offices and Buildings (Covid-19)	36,642	-	-	36,642	36,642	-	-
Program Services - Off Reserve (Covid-19)	25,000	-	-	25,000	25,000	-	-
Health Facilities (Covid-19)	19,138	-	-	19,138	19,138	-	-
Mental Wellness (Covid-19)	31,278	-	-	31,278	31,278	-	-
Vaccine Rollout (Covid-19)	-	83,642	-	83,642	83,642	-	-
NAN - Community Engagement	-	26,770	-	26,770	26,770	-	-
	1,525,858	955,850	(694,731)	1,786,877	1,792,335	40,880	35,522
<b>Total</b>	<b>8,781,035</b>	<b>5,633,263</b>	<b>(1,801,903)</b>	<b>12,612,395</b>	<b>10,764,308</b>	<b>-</b>	<b>1,848,087</b>