

**Animbiigoo Zaagi'igan Anishinaabek**  
**Consolidated Financial Statements**  
*March 31, 2022*

# Animbiigoo Zaagi'igan Anishinaabek

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*For the year ended March 31, 2022*

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## Management's Responsibility

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To the Chief and Council and Council of Animbiigoo Zaagi'igan Anishinaabek

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

MNP LLP is appointed by the 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 Council and management to discuss their audit findings.



Band Administrator



Financial Controller

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To the Chief and Council and Members of Animbiigoo Zaagi'igan Anishinaabek:

### Qualified Opinion

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

In our opinion, except for the effects and possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2022, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

The financial statements of Ombabika Equipment Inc., which are consolidated in these consolidated financial statements, have not been audited for the years ended March 31, 2022 and 2021. Ombabika Equipment Inc. is an inactive corporation with no known assets or operations, however, we were unable to satisfy ourselves that all liabilities of the consolidated entity had been recorded. Accordingly, we were unable to determine whether any adjustments might be necessary to the liabilities, net financial assets and accumulated surplus of the First Nation.

The First Nation did not prepare budgets, which is not in compliance with Canadian public sector accounting standards.

The audit opinion on the consolidated financial statements for the year ended March 31, 2021 was qualified accordingly because of the effects and possible effects of the limitation in scope and departure from Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the 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 qualified opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the 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.

Thunder Bay, Ontario

December 22, 2023

*MNP LLP*

Chartered Professional Accountants

Licensed Public Accountants

# Animbiigoo Zaagi'igan Anishinaabek

## Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
<b>Financial assets</b>		
Cash and cash equivalents (Note 3)	4,155,034	3,573,908
Accounts receivable (Note 4), (Note 8)	679,458	834,427
Due from government and other government organizations (Note 5)	160,245	213,363
Portfolio investments (Note 6)	3,597,732	3,619,580
Investment in government business enterprise (Note 7)	1	1
<b>Total financial assets</b>	<b>8,592,470</b>	<b>8,241,279</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 10)	330,242	318,446
Deferred revenue (Note 11)	1,097,173	1,314,660
Ontario Power Generation settlement due to members (Note 13)	430,000	495,000
<b>Total liabilities</b>	<b>1,857,415</b>	<b>2,128,106</b>
<b>Net financial assets</b>	<b>6,735,055</b>	<b>6,113,173</b>
<b>Contingent liabilities (Note 14)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 15) (Schedule 1)	3,771,765	3,825,703
Mineral rights	50,124	50,124
Prepaid expenses	9,039	6,964
<b>Total non-financial assets</b>	<b>3,830,928</b>	<b>3,882,791</b>
<b>Accumulated surplus</b>	<b>10,565,983</b>	<b>9,995,964</b>

Approved on behalf of the Council



Chief



Councillor

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

# Animbiigoo Zaagi'igan Anishinaabek

## Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada (Note 16)	1,932,018	2,846,047
OFNLP2008	376,810	618,125
Canada Mortgage and Housing Corporation (Note 16)	18,380	-
Dilico Anishinabek Family Care	34,327	28,262
Administrative fees	10,430	19,614
Anishinabek Employment and Training Services	55,005	45,716
AV Terrace Bay	-	80,000
Dividends	7,500	7,500
Employment and Social Development Canada (Note 16)	25,000	-
FN Confederacy of Cultural Education Centres	95,000	-
Greenstone Gold Mines	199,466	151,828
Hydro One Networks	25,000	31,000
Independent First Nations Alliance	342,554	393,255
Interest income	25,868	32,117
Lac Des Mille Lacs First Nation	-	156,667
Ministry of Children, Community and Social Services (Note 16)	455,773	580,799
Ministry of Education (Note 16)	138,449	146,361
Ministry of Energy, Northern Development and Mines (Note 16)	-	27,849
Ministry of Health (Note 16)	117,582	117,018
Ministry of Indigenous Affairs (Note 16)	123,520	304,548
Namewaminikan Hydro	49,525	68,089
Ne Daa Kii Me Naan Inc.	55,000	55,000
TransCanada Pipelines Limited	78,000	68,329
Other revenue	149,342	175,704
Deferred revenue - prior year (Note 11)	1,314,660	138,236
Deferred revenue - current year (Note 11)	(1,097,174)	(1,314,660)
	<b>4,532,035</b>	<b>4,777,404</b>
<b>Expenses</b>		
Administration	428,793	288,099
Education	293,142	269,880
Animbiigoosagagun Economic Development Trust	13,911	5,165
Economic/Employment	599,477	397,449
Health	1,447,927	1,530,889
Community	636,228	814,911
Lands and Resources	379,792	144,694
Minor Capital	86,252	238,270
OFNLP2008	-	-
Social	64,588	41,617
Bagwisendam Training and Wellness Centre	11,906	11,449
<b>Total</b>	<b>3,962,016</b>	<b>3,742,423</b>
<b>Surplus before other items</b>	<b>570,019</b>	<b>1,034,981</b>

Continued on next page

**Animbiigoo Zaagi'igan Anishinaabek**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Surplus before other items</b> <i>(Continued from previous page)</i>	<b>570,019</b>	1,034,981
<b>Other income (expense)</b>		
Loss on disposal of tangible capital assets	-	(15,550)
<b>Surplus</b>	<b>570,019</b>	1,019,431
<b>Accumulated surplus, beginning of year</b>	<b>9,995,964</b>	8,976,533
<b>Accumulated surplus, end of year</b>	<b>10,565,983</b>	9,995,964

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



**Animbiigoo Zaagi'igan Anishinaabek**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Annual surplus</b>	<b>570,019</b>	1,019,431
Purchases of tangible capital assets	<b>(149,594)</b>	(522,689)
Amortization of tangible capital assets	<b>203,532</b>	126,512
Loss on disposal of tangible capital asset	-	15,550
Acquisition of prepaid expenses	<b>(2,075)</b>	-
Use of prepaid expenses	-	5,275
<b>Increase in net financial assets</b>	<b>621,882</b>	644,079
<b>Net financial assets, beginning of year</b>	<b>6,113,173</b>	5,469,094
<b>Net financial assets, end of year</b>	<b>6,735,055</b>	6,113,173

# Animbiigoo Zaagi'igan Anishinaabek

## Consolidated Statement of Cash Flows

*For the year ended March 31, 2022*

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	570,019	1,019,431
Non-cash items		
Amortization	203,532	126,512
Loss on disposal of tangible capital assets	-	15,550
	773,551	1,161,493
Changes in working capital accounts		
Accounts receivable	154,969	102,311
Due from government and other government organizations	53,118	1,003,203
Prepaid expenses	(2,075)	5,275
Accounts payable and accruals	11,796	29,461
Deferred revenue	(217,487)	1,176,424
Ontario Power Generation settlement due to members	(65,000)	(15,000)
	708,872	3,463,167
<b>Capital activities</b>		
Purchases of tangible capital assets	(149,594)	(522,689)
<b>Investing activities</b>		
Purchase of portfolio investments	(3,328,438)	(3,350,286)
Proceeds on disposal of portfolio investments	3,350,286	3,076,967
	21,848	(273,319)
<b>Increase in cash resources</b>	581,126	2,667,159
<b>Cash resources, beginning of year</b>	3,573,908	906,749
<b>Cash resources, end of year</b>	4,155,034	3,573,908

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

# **Animbiigoo Zaagi'igan Anishinaabek**

## **Notes to the Consolidated Financial Statements**

*For the year ended March 31, 2022*

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### **1. Operations**

Animbiigoo Zaagi'igan Anishinaabek (the "First Nation") is located in the province of Ontario, and provides various services to its members. Animbiigoo Zaagi'igan Anishinaabek 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.

#### ***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 the 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 closure of the Band office, 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 unspent program funding may be used to offset COVID-19 related expenses in future periods. 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 increased 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 include the following significant accounting policies:

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

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

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

***Principles of consolidation***

All controlled entities are fully consolidated on a line-by-line basis except for the 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.

Investments in First Nation partnerships are accounted for using the proportionate consolidation method whereby the First Nation's pro-rata share of the assets, liabilities, revenue, and expenses of the First Nation partnership are combined on a line-by-line basis with similar items of the First Nation. Partnerships which meet the definition of a government business partnership are included in the consolidated financial statements on a modified equity basis.

Under the modified equity method of accounting, only the First Nation's investment in the government business enterprise or government business partnership, and the enterprise's partnerships 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 consolidated in the First Nation's consolidated financial statements include:

- Animbiigoosagagun Economic Development Trust
- Bagwisendam Training and Wellness Centre
- Maajiikan Inc.
- Ombabika Equipment Inc.

Organizations accounted for on a modified equity basis include:

- Wawasum Group Limited

***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.

***Cash and cash equivalents***

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

***Loans receivable***

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by Chief and Council and Band management. Interest income is accrued on loans receivable to the extent it is deemed collectible.

***Portfolio investments***

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

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

***Tangible capital assets***

Tangible capital assets are 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 directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Tangible capital assets are written down when conditions indicate that they no longer contribute to First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations and accumulated surplus.

Contributed 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 carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

***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><i>Method</i></b>	<b><i>Rate</i></b>
Building	declining balance	4 %
Automotive	declining balance	30 %
Office equipment	declining balance	20 %
Computer equipment	declining balance	30 %
General equipment	declining balance	20 %
Roads	straight-line	5 %
Subdivision	declining balance	4 %

***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 discounted future cash flows. Any impairment is included in surplus (deficit) for the year.

***Loan guarantees***

The First Nation records a provision for losses on loan guarantees when it determines that a loss is likely.

The provision is determined based on the current circumstances of the individual borrowers and is reviewed on an ongoing basis as new events occur, as more experience is acquired, or as additional information is obtained. Any changes in the provision is charged or credited to expenses. A provision for loss on a loan guarantee is removed from the First Nation's consolidated statement of financial position when the guaranteed loan has been discharged or the term of the loan guarantee has expired.

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

***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.

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.

Other

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Interest and investment income is recognized as revenue when earned.

Management and administration fees are recognized when services are provided, the amount is measurable and collectability is reasonably assured.

***Administration fees***

It is the First Nation's policy to allocate certain administrative costs to the various programs. Such allocations are recorded as program administration fees revenue on the Administration Program schedule of revenue and expense.

***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.

***Measurement uncertainty***

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

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

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.

Deferred revenue is estimated based on management's review of revenue received, but unspent at year-end.

# Animbiigoo Zaagi'igan Anishinaabek

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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

#### **Segments**

The First Nation conducts its business through twelve reportable segments. 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.

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

#### **Employee future benefits**

The First Nation's employee future benefit programs consist of a defined contribution pension plan. The First Nation contributions to the defined contribution plan are expensed as incurred.

### 3. Cash and cash equivalents

	<b>2022</b>	<b>2021</b>
Cash on hand	<b>33,357</b>	(688)
General (unrestricted)	<b>1,104,757</b>	1,248,506
OFNLP2008 (unrestricted)	<b>1,165,833</b>	637,924
Ontario Power Generation disbursements (internally restricted)	<b>124,000</b>	145,000
Recreation Fund (internally restricted)	<b>132,593</b>	70,493
Own Source Funds (unrestricted)	<b>1,594,419</b>	1,472,497
AEDT	<b>75</b>	176
	<b>4,155,034</b>	<b>3,573,908</b>

**Animbiigoo Zaagi'igan Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**4. Accounts receivable**

	<b>2022</b>	<b>2021</b>
<b>Due from members</b>		
Loans	<b>1,401</b>	-
Medical transportation	<b>27,381</b>	12,646
	<b>28,782</b>	12,646
<b>Due from others</b>		
Accrued interest receivable	<b>5,914</b>	5,991
Anishinabek Employment and Training Services	<b>4,200</b>	-
Calgary Foundation	<b>36,667</b>	-
Dilico Anishinabek Family Care	<b>34,326</b>	28,262
Greenstone Gold Mines	<b>32,246</b>	29,818
Hydro One Networks Inc.	<b>25,000</b>	-
Independent First Nations Alliance	<b>209,109</b>	136,098
Indigenous Clean Energy Social Enterprise	<b>29,474</b>	-
Lac Des Mille Lacs First Nation	<b>-</b>	156,667
Namewaminikan Hydro	<b>5,122</b>	22,773
OFNLP2008	<b>263,105</b>	411,452
Wawasum Group Limited	<b>18,335</b>	18,335
Other receivables (credits)	<b>(307)</b>	29,799
	<b>663,191</b>	839,195
<b>Less: allowance for doubtful accounts</b>	<b>(12,515)</b>	<b>(17,414)</b>
	<b>679,458</b>	<b>834,427</b>

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

	<b>2022</b>	<b>2021</b>
<b>Federal government</b>		
Indigenous Services Canada	<b>44,222</b>	18,886
First Nation and Inuit Health Branch	<b>-</b>	23,069
Environment and Climate Change Canada	<b>-</b>	1,100
Natural Resources Canada	<b>-</b>	9,750
Canada Revenue Agency - sales tax recoverable	<b>38,738</b>	76,225
Canada Mortgage and Housing Corporation	<b>13,785</b>	-
	<b>96,745</b>	129,030
<b>Provincial government</b>		
Ministry of Indigenous Affairs	<b>48,500</b>	13,480
Ministry of Education	<b>-</b>	1,155
Ministry of Children, Community and Social Services	<b>-</b>	14,000
Ministry of Energy, Northern Development and Mines	<b>-</b>	55,698
Ministry of Health and Long-term Care	<b>15,000</b>	-
	<b>63,500</b>	84,333
	<b>160,245</b>	<b>213,363</b>



**Animbiigoo Zaagi'igan Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**6. Portfolio investments**

	<b>2022</b>	<b>2021</b>
<b>Operating Fund - investments recorded at cost</b>		
Waaskiinaysay Ziibi Inc.	<b>25,000</b>	25,000
Landmark Inn General Partner Ltd.	<b>1,000</b>	1,000
Landmark Inn Leasing Corporation	<b>1,000</b>	1,000
Landmark Inn Limited Partnership	<b>92,000</b>	92,000
Aboriginal Employment and Training Services General Partnership Inc.	<b>10</b>	10
Aboriginal Employment and Training Services Limited Partnership	<b>10</b>	10
Ontario First Nations Sovereign Wealth Limited Partnership	<b>1</b>	1
Ontario First Nations Asset Management General Partnership Corporation	<b>1</b>	1
Four Nations Forestry LP	<b>10</b>	10
Four Nations Forestry GP Inc.	<b>250</b>	250
Ne Daa Kii Me Naan Inc.	<b>10</b>	10
Minodahmun Development LP	<b>150,001</b>	150,001
Minodahmun Development Inc.	<b>1</b>	1
	<b>269,294</b>	269,294
<b>OFNLP2008</b>		
TD Bank non-redeemable GIC (0.45% interest - matured March 9, 2022)	-	588,830
TD Bank term deposit (0.55% interest - maturing August 9, 2022)	<b>379,799</b>	377,910
TD Bank term deposit (0.55% interest - maturing August 9, 2022)	<b>132,892</b>	132,231
TD Bank term deposit (0.55% interest - maturing August 9, 2022)	<b>132,892</b>	132,231
TD Bank term deposit (0.55% interest - maturing August 9, 2022)	<b>132,892</b>	132,231
TD Bank term deposit (0.93% interest - maturing September 7, 2022)	<b>591,479</b>	-
TD Bank non-redeemable GIC (0.45% interest - maturing April 25, 2022)	<b>426,835</b>	424,673
	<b>1,796,789</b>	1,788,106
<b>Ontario Power Generation disbursements</b>		
TD Bank term deposit (0.50% interest - maturing May 3, 2022)	<b>1,077,649</b>	1,072,180
<b>Minors</b>		
TD Bank term deposit (0.50% interest - maturing May 3, 2022)	<b>454,000</b>	-
TD Bank term deposit (0.51% interest - matured November 3, 2021)	-	490,000
	<b>3,597,732</b>	3,619,580

# Animbiigoo Zaagi'igan Anishinaabek

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 7. Investment in government business enterprise

Animbiigoo Zaagi'igan Anishinaabek owns 50% of the common shares of Wawasum Group Limited. The net amount owing to Animbiigoo Zaagi'igan Anishinaabek from Wawasum Group Limited as at March 31, 2022 was \$18,335 (2021 - \$18,335).

	2022	2021
<b>Wawasum Group Limited</b>	<b>1</b>	<b>1</b>

The following table presents unaudited condensed financial information for the commercial enterprise:

<b>Wawasum Group Limited</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Cash and cash equivalents	51,563	53,536
Accounts receivable	7	-
Investment in Wawasum Group LP	-	7
Due from related parties	<u>349</u>	<u>349</u>
<b>Total assets</b>	<b><u>51,919</u></b>	<b><u>53,892</u></b>
Accounts payable and accruals	18,952	18,950
Due to related parties	<u>45,304</u>	<u>45,304</u>
<b>Total liabilities</b>	<b>64,256</b>	64,254
Share capital	20	20
Retained earnings	<u>(12,357)</u>	<u>(10,382)</u>
<b>Total liabilities and equity</b>	<b><u>51,919</u></b>	<b><u>53,892</u></b>
<b>Revenue</b>	<b>206</b>	207
<b>Expenses</b>	<u><b>2,180</b></u>	<u>1,707</u>
<b>Net loss</b>	<u><b>(1,974)</b></u>	<u>(1,500)</u>

### 8. Related party transactions

The First Nation is related to Wawasum Group Limited as it is significantly influenced by the First Nation.

	2022	2021
<b>Balances due from related parties, included in accounts receivable:</b>		
Balance receivable from Wawasum Group Limited	<b>18,335</b>	18,335

### 9. Bank indebtedness

At March 31, 2022 the First Nation had available lines of credit totalling \$100,000 (2021 - \$100,000) bearing interest at bank prime plus 1.0% (3.70% at year-end) (2021 - prime plus 1.0% (3.45%)), none of which were drawn. The following has been collateralized in connection with this line of credit:

- First ranking security interest in the guaranteed investment certificates of the First Nation; and
- Assignment of OFNLP2008 funds.

At March 31, 2022, Animbiigoosagagun Economic Development Trust had available lines of credit totalling \$25,000 (2021 - \$25,000) bearing interest at bank prime rate of 2.70% (2021 - bank prime rate of 2.45%), of which \$Nil was drawn (2021 - \$Nil). Secured by a guarantee of the First Nation.

**Animbiigoo Zaagi'igan Anishinaabek**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**10. Accounts payable and accruals**

	2022	2021
Trade payables	153,719	139,317
Accrued wages and benefits payable	44,523	31,129
Other accruals	20,000	20,000
Greenstone Gold Mine bonus payable to members	112,000	128,000
	<b>330,242</b>	<b>318,446</b>

**11. 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>Funding received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
Ministry of Indigenous Affairs - Core Development	75,887	-	75,887	-
Lac Dec Mille Lacs First Nation - Nation Building Project	156,667	-	1,880	154,787
Indigenous Services Canada - Child and Family Services	764,585	-	393,962	370,623
Ne Daa Kii Me Naan Inc. - Children's Sports Program	75,677	55,000	43,600	87,077
Independent First Nations Alliance - Prev Focused Customary Care	146,970	-	-	146,970
Indigenous Services Canada - COVID-19 Assistance	94,874	75,000	169,874	-
FN Land Management Resources Center Inc. - Environmental Manage Plan	-	30,000	23,729	6,271
Enbridge - Lake Nipigon Reserve	-	7,500	-	7,500
Indigenous Services Canada - Fire Smart	-	96,174	83,943	12,231
Indigenous Services Canada - JP Service Co-ordinator	-	101,750	22,972	78,778
Indigenous Services Canada - First Nations Land Management	-	75,000	51,707	23,293
Indigenous Services Canada - Housing Capacity	-	68,870	54	68,816
FNCCEC - Language and Cultures	-	95,000	3,300	91,700
MCCSS - Community Wellness Worker	-	197,149	148,022	49,127
	<b>1,314,660</b>	<b>801,443</b>	<b>1,018,930</b>	<b>1,097,173</b>

**12. Employee benefit obligations**

**Vacation and overtime**

The vacation and overtime liability is comprised of the vacation that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

**Pension plan**

The First Nation has a defined contribution pension plan for which all full-time, permanent employees of the First Nation are eligible. Pension benefits are determined by the performance of the sponsor's and employee's contributions. Actuarial valuations are normally not required as the pension equals the net assets available for benefits. Employer contributions during the year were \$88,846 (2021 - \$52,088).

# Animbiigoo Zaagi'igan Anishinaabek

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 13. Ontario Power Generation settlement due to members

In 2016, the First Nation received a settlement from Ontario Power Generation ("OPG") totalling \$3,500,000. The First Nation committed to issuing a per capita distribution to all registered members of the First Nation effective December 7, 2015. As of year-end, a total of \$430,000 (2021 - \$495,000) remained owing to First Nation members, of which \$65,000 (2021 - \$100,000) was owing to adult members and \$365,000 (2021 - \$395,000) was owing to minor children.

### 14. 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 may become 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 on the First Nation's consolidated financial statements.

As at March 31, 2022, no contingent liabilities have been recorded in the consolidated financial statements.

### 15. Tangible capital assets

The consolidated schedule of tangible capital assets (Schedule 1) presents all balances and changes in the year relating to the tangible capital assets owned by the First Nation.

Subdivision includes construction-in-progress with a carrying value of \$236,472 (2021 - \$215,510). No amortization of this asset has been recorded during the year because it is currently under construction.

Tangible capital assets acquired after March 31, 1997 are recorded at acquisition cost less amortization on the consolidated statement of financial position. Tangible capital assets acquired prior to April 1, 1997 are deemed to have been fully amortized and are recorded at a nominal value.

### 16. Government transfers

During the year, the First Nation recognized the following government transfers:

	<i>Operating</i>	<i>Capital</i>	<i>2022</i>	<i>2021</i>
<b>Federal government</b>				
Indigenous Services Canada	1,796,454	135,564	1,932,018	2,846,047
Canada Mortgage and Housing Corporation	18,380	-	18,380	-
Employment and Social Development Canada	25,000	-	25,000	-
	<b>1,839,834</b>	<b>135,564</b>	<b>1,975,398</b>	<b>2,846,047</b>
<b>Provincial government</b>				
Ministry of Education	138,449	-	138,449	146,361
Ministry of Indigenous Affairs	123,250	-	123,250	304,548
Ministry of Health	117,582	-	117,582	117,018
Ministry of Children, Community and Social Services	455,773	-	455,773	580,799
Ministry of Energy, Northern Development and Mines	-	-	-	27,849
	<b>835,054</b>	<b>-</b>	<b>835,054</b>	<b>1,176,575</b>
	<b>2,674,888</b>	<b>135,564</b>	<b>2,810,452</b>	<b>4,022,622</b>

**17. Segments**

The First Nation has twelve reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

**Administration** - includes administration, governance activities and Band operations.

**Education** - includes the operations of education programs.

**Animbiigoosagagun Economic Development Trust** - reports on the First Nation's Trust activities.

**Economic/Employment** - includes activities for the maintenance of the community and its infrastructure.

**Social** - activities include delivering social services programs.

**Health** - activities include delivering health programs.

**Community** - activities include delivering community support programs.

**Lands & Resources** - includes activities for the maintenance of the community.

**Minor Capital** - includes the operations of capital programs.

**OFNLP2008 Fund** - reports on the First Nation's OFNLP2008 funding.

**Bagwisendam Training and Wellness Centre** - reports on the First Nation's training and wellness centre activities.

**Investment Fund** - reports on the First Nation's investments in Wawasum Group Limited, Landmark Inn Limited Partnership and Ombabika Resources Inc.

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

**18. Interfund transfers**

An amount of \$Nil (2021 - \$169,833) was transferred from the OFNLP2008 Fund to the Operating Fund in order to fund disbursements for operating activities.

**19. Budget information**

Canadian public sector accounting ("PSA") standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The consolidated budgeted revenue and expenses, and surplus (deficit) have not been reported in these consolidated financial statements. While having no effect on reported revenue, expenses, and surplus (deficit), omission of this information is considered a departure from PSA standards.

**20. First Nations Financial Transparency Act**

The First Nation is required by the *First Nations Financial Transparency Act* to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 29, 2022. As the audit report date is after this date, the First Nation is not in compliance with the requirement. The possible effects of non-compliance, if any, have not yet been determined.

**Animbiigoo Zaagi'igan Anishinaabek**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2022*

	<i>Land</i>	<i>Building</i>	<i>Automotive</i>	<i>Office Equipment</i>	<i>Computer Equipment</i>	<i>General Equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	119,567	751,673	54,481	81,621	261,480	68,972	1,337,794
Acquisition of tangible capital assets	-	42,685	-	-	-	85,946	128,631
Other adjustments	-	-	-	-	-	-	-
Balance, end of year	119,567	794,358	54,481	81,621	261,480	154,918	1,466,425
<b>Accumulated amortization</b>							
Balance, beginning of year	-	217,033	46,926	61,557	98,104	61,193	484,813
Annual amortization	-	21,382	2,267	4,014	49,013	10,151	86,827
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	-	238,415	49,193	65,571	147,117	71,344	571,640
<b>Net book value of tangible capital assets</b>	<b>119,567</b>	<b>555,943</b>	<b>5,288</b>	<b>16,050</b>	<b>114,363</b>	<b>83,574</b>	<b>894,785</b>
2021 Net book value of tangible capital assets	119,567	541,760	435	20,064	163,376	7,779	852,981

**Animbiigoo Zaagi'igan Anishinaabek**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2022*

	<i>Subtotal</i>	<i>Roads</i>	<i>Subdivision</i>	<i>2022</i>	<i>2021</i>
<b>Cost</b>					
Balance, beginning of year	1,337,794	337,620	2,761,996	4,437,410	4,007,037
Acquisition of tangible capital assets	128,631	-	20,963	149,594	522,689
Other adjustments	-	-	-	-	(92,316)
Balance, end of year	1,466,425	337,620	2,782,959	4,587,004	4,437,410
<b>Accumulated amortization</b>					
Balance, beginning of year	484,813	75,964	50,930	611,707	561,961
Annual amortization	86,827	16,882	99,823	203,532	126,513
Accumulated amortization on disposals	-	-	-	-	(76,767)
Balance, end of year	571,640	92,846	150,753	815,239	611,707
<b>Net book value of tangible capital assets</b>	<b>894,785</b>	<b>244,774</b>	<b>2,632,206</b>	<b>3,771,765</b>	<b>3,825,703</b>
2021 Net book value of tangible capital assets	852,981	261,656	2,711,066	3,825,703	

**Animbiigoo Zaagi'igan Anishinaabek**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Consolidated expenses by object</b>		
Administration	<b>125,971</b>	183,688
Amortization	<b>203,532</b>	126,512
Bad debts	<b>8,547</b>	55,597
Bank charges and interest	<b>2,449</b>	963
Books and supplies	<b>11,343</b>	9,025
Building costs	<b>15,615</b>	-
Chief and Council expenses	<b>10,954</b>	4,608
Claims compensation	<b>2,823</b>	-
Community meetings	<b>9,875</b>	-
Community outreach	<b>4,800</b>	60,000
Compassionate contributions	<b>283,432</b>	511,591
Contracted services	<b>963</b>	105,272
Education allowance	<b>108,146</b>	108,422
Emergency assistance	<b>296</b>	950
Equipment	<b>19,745</b>	12,729
Guidance, counselling, and career fair	<b>73,111</b>	61,426
Honoraria	<b>229,200</b>	143,247
Insurance	<b>20,405</b>	12,024
Members special needs (recovery)	<b>(1,022)</b>	91
Office expenses	<b>46,012</b>	96,588
Professional fees	<b>342,473</b>	105,746
Project costs	<b>43,600</b>	45,675
Property tax	<b>1,951</b>	4,271
Purchased services	<b>12,013</b>	156,987
Repairs and maintenance	<b>13,217</b>	65,819
Safe space costs	<b>-</b>	20,721
Salaries and benefits	<b>1,441,140</b>	1,054,434
Summer students (recovery)	<b>-</b>	(1,653)
Supplies	<b>16,190</b>	25,435
Telephone	<b>51</b>	185
Training	<b>62,686</b>	102,763
Travel	<b>60,491</b>	33,500
Tuition	<b>97,565</b>	86,907
Workshops	<b>694,442</b>	548,900
	<b>3,962,016</b>	3,742,423



**Animbiigoo Zaagi'igan Anishinaabek**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
Administration	380,515	34,329	414,844	428,796	7,000	(6,952)
Education	366,905	-	366,905	293,142	-	73,763
Animbiigoosagagun Economic Development Trust	-	-	-	13,911	-	(13,911)
Economic/Employment	217,155	560,876	778,031	599,477	(7,000)	171,554
Health	274,831	1,214,842	1,489,673	1,447,927	-	41,746
Community	75,000	429,356	504,356	636,228	-	(131,872)
Lands & Resources	311,428	70,756	382,184	379,792	-	2,392
Minor Capital	204,434	(68,816)	135,618	86,252	-	49,366
OFNLP2008	-	388,336	388,336	-	-	388,336
Social	101,750	(37,162)	64,588	64,588	-	-
Bagwisendam Training and Wellness Centre	-	-	-	11,906	-	(11,906)
Investment Fund	-	7,500	7,500	-	-	7,500
<b>Total</b>	<b>1,932,018</b>	<b>2,600,017</b>	<b>4,532,035</b>	<b>3,962,019</b>	<b>-</b>	<b>570,016</b>

**Animbiigoo Zaagi'igan Anishinaabek  
Administration**

**Schedule 4 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Indigenous Services Canada	<b>380,515</b>	160,376
Canada Mortgage and Housing Corporation	<b>18,380</b>	-
Administrative fees	<b>4,037</b>	16,787
Anishinabek Employment and Training Services	<b>14,053</b>	1,561
Employment and Social Development Canada	<b>25,000</b>	-
Greenstone Gold Mines	<b>1,500</b>	-
Other revenue (recovery)	<b>(28,641)</b>	86,324
	<b>414,844</b>	265,048
<b>Expenses</b>		
Administration	<b>3,122</b>	2,680
Amortization	<b>63,149</b>	41,787
Bad debts	<b>8,547</b>	55,597
Bank charges and interest	<b>2,171</b>	341
Building costs	<b>15,615</b>	-
Chief and Council expenses	<b>8,921</b>	-
Claims compensation	<b>2,823</b>	-
Community meetings	<b>95</b>	-
Emergency assistance	<b>296</b>	950
Honoraria	<b>203,975</b>	133,097
Insurance	<b>20,144</b>	8,024
Members special needs (recovery)	<b>(1,022)</b>	91
Office expenses	<b>7,520</b>	3,582
Professional fees	<b>35,743</b>	-
Property tax	<b>1,522</b>	4,024
Repairs and maintenance	<b>4,246</b>	6,781
Salaries and benefits	<b>44,853</b>	31,288
Summer students (recovery)	<b>-</b>	(1,653)
Supplies	<b>519</b>	1,510
Travel	<b>6,422</b>	-
Workshops	<b>135</b>	-
	<b>428,796</b>	288,099
<b>Deficit before transfers</b>	<b>(13,952)</b>	(23,051)
<b>Transfers between programs</b>		
Transfer from Economic/Employment	<b>7,000</b>	30,154
<b>Surplus (deficit)</b>	<b>(6,952)</b>	7,103

**Animbiigoo Zaagi'igan Anishinaabek  
Education**

**Schedule 5 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Indigenous Services Canada	<b>366,905</b>	355,541
<b>Expenses</b>		
Administration	<b>392</b>	-
Books and supplies	<b>11,343</b>	9,025
Education allowance	<b>108,146</b>	108,422
Equipment	<b>808</b>	3,074
Guidance, counselling, and career fair	<b>73,111</b>	61,426
Supplies	<b>-</b>	469
Travel	<b>1,777</b>	557
Tuition	<b>97,565</b>	86,907
	<b>293,142</b>	269,880
<b>Surplus</b>	<b>73,763</b>	85,661

**Animbiigoo Zaagi'igan Anishinaabek**  
**Animbiigoosagagun Economic Development Trust**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Interest income	-	8
AV Terrace Bay	-	80,000
	-	80,008
<b>Expenses</b>		
Amortization	<b>4,123</b>	4,295
Bank charges and interest	<b>200</b>	622
Professional fees	<b>9,588</b>	-
Property tax	-	248
	<b>13,911</b>	5,165
<b>Surplus (deficit) before other items</b>	<b>(13,911)</b>	74,843
<b>Other income (expense)</b>		
Gain (loss) on disposal of capital assets	-	(15,550)
<b>Surplus (deficit)</b>	<b>(13,911)</b>	59,293

**Animbiigoo Zaagi'igan Anishinaabek**  
**Economic/Employment**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada	217,155	105,747
Administrative fees	6,393	2,826
Anishinabek Employment and Training Services	36,400	44,154
Greenstone Gold Mines	197,966	141,828
Interest income	14,342	7,348
Lac Des Mille Lacs First Nation	-	156,667
Ministry of Indigenous Affairs	40,000	85,000
Ministry of Northern Development and Mines	-	27,849
Namewaminikan Hydro	49,525	68,089
Other revenue	138,483	54,580
Deferred revenue - prior year	232,554	-
Deferred revenue - current year	(154,787)	(232,554)
	<b>778,031</b>	<b>461,534</b>
<b>Expenses</b>		
Administration	6,635	7,075
Bank charges and interest	18	-
Chief and Council expenses	-	248
Community outreach	4,800	-
Honoraria	23,650	-
Office expenses	15,229	8,317
Professional fees	128,629	69,453
Purchased services	2,730	107,344
Salaries and benefits	400,334	198,051
Telephone	-	185
Travel	16,802	6,776
Workshops	650	-
	<b>599,477</b>	<b>397,449</b>
<b>Surplus before transfers</b>	<b>178,554</b>	<b>64,085</b>
<b>Transfers between programs</b>		
Transfer from OFNLP2008	-	169,833
Transfer to Administration	(7,000)	(30,154)
<b>Surplus</b>	<b>171,554</b>	<b>203,764</b>

**Animbiigoo Zaagi'igan Anishinaabek  
Health**

**Schedule 8 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Indigenous Services Canada	<b>274,831</b>	1,496,271
Dilico Anishinabek Family Care	<b>28,262</b>	28,262
Independent First Nations Alliance	<b>342,554</b>	393,255
Ministry of Children, Community and Social Service	<b>194,033</b>	272,341
Ministry of Education	<b>138,449</b>	146,361
Ministry of Health	<b>117,582</b>	117,018
Deferred revenue - prior year	<b>911,555</b>	71,884
Deferred revenue - current year	<b>(517,593)</b>	(911,555)
	<b>1,489,673</b>	1,613,837
<b>Expenses</b>		
Administration	<b>86,412</b>	146,104
Chief and Council expenses	<b>154</b>	-
Community outreach	<b>-</b>	60,000
Compassionate contributions	<b>3,094</b>	50,000
Equipment	<b>10,937</b>	-
Honoraria	<b>-</b>	10,000
Insurance	<b>261</b>	4,000
Office expenses	<b>20,072</b>	81,484
Professional fees	<b>10,501</b>	12,751
Purchased services	<b>-</b>	34,500
Repairs and maintenance	<b>-</b>	7,380
Safe space costs	<b>-</b>	20,721
Salaries and benefits	<b>665,397</b>	613,047
Training	<b>53,488</b>	102,763
Travel	<b>22,641</b>	10,676
Workshops	<b>574,970</b>	377,463
	<b>1,447,927</b>	1,530,889
<b>Surplus</b>	<b>41,746</b>	82,948

**Animbiigoo Zaagi'igan Anishinaabek  
Community**

**Schedule 9 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada	75,000	512,788
Dilico Anishinabek Family Care	6,065	-
FN Confederacy of Cultural Education Centres	95,000	-
Greenstone Gold Mines	-	10,000
Hydro One Networks	25,000	-
Ministry of Children, Community and Social Service	220,124	266,841
Ministry of Indigenous Affairs	83,520	219,548
Ne Daa Kii Me Naan Inc.	55,000	55,000
Other revenue	2,000	34,800
Deferred revenue - prior year	170,551	66,352
Deferred revenue - current year	(227,904)	(170,551)
	<b>504,356</b>	<b>994,778</b>
<b>Expenses</b>		
Administration	15,042	21,211
Amortization	2,294	-
Chief and Council expenses	1,734	4,360
Compassionate contributions	280,338	461,591
Contracted services	-	450
Equipment	-	9,655
Office expenses	1,604	852
Professional fees	127,240	-
Project costs	43,600	45,675
Repairs and maintenance (recovery)	-	(7,380)
Salaries and benefits	80,000	79,953
Supplies	3,025	23,206
Travel	3,232	7,425
Workshops	78,119	167,913
	<b>636,228</b>	<b>814,911</b>
<b>Surplus (deficit)</b>	<b>(131,872)</b>	<b>179,867</b>

**Animbiigoo Zaagi'igan Anishinaabek  
Lands & Resources**

**Schedule 10 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Indigenous Services Canada	<b>311,428</b>	10,183
Anishinabek Employment and Training Services	<b>4,552</b>	-
FN Land Management Resource Centre	<b>78,000</b>	68,329
Hydro One Networks	-	31,000
Other revenue	<b>37,500</b>	-
Deferred revenue - current year	<b>(49,296)</b>	-
	<b>382,184</b>	109,512
<b>Expenses</b>		
Administration	<b>7,367</b>	1,163
Amortization	<b>116,703</b>	67,811
Bank charges and interest	<b>60</b>	-
Chief and Council expenses	<b>145</b>	-
Community meetings	<b>9,781</b>	-
Equipment	<b>8,000</b>	-
Honoraria	<b>1,575</b>	150
Office expenses	<b>1,587</b>	852
Professional fees	<b>25,774</b>	12,029
Purchased services	<b>9,283</b>	15,143
Repairs and maintenance	<b>7,105</b>	-
Salaries and benefits	<b>132,429</b>	43,826
Supplies	<b>12,646</b>	250
Training	<b>8,998</b>	-
Travel (recovery)	<b>6,335</b>	(55)
Workshops	<b>32,004</b>	3,525
	<b>379,792</b>	144,694
<b>Surplus (deficit)</b>	<b>2,392</b>	(35,182)



**Animbiigoo Zaagi'igan Anishinaabek**  
**Minor Capital**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Indigenous Services Canada	<b>204,434</b>	205,141
Deferred revenue - current year	<b>(68,816)</b>	-
	<b>135,618</b>	205,141
<b>Expenses</b>		
Administration	<b>893</b>	1,454
Amortization	<b>7,173</b>	7,472
Contracted services	<b>963</b>	104,822
Office expenses	<b>-</b>	1,500
Repairs and maintenance	<b>1,867</b>	59,038
Salaries and benefits	<b>73,771</b>	63,269
Telephone	<b>51</b>	-
Training	<b>200</b>	-
Travel	<b>1,334</b>	715
	<b>86,252</b>	238,270
<b>Surplus (deficit)</b>	<b>49,366</b>	(33,129)

# Animbiigoo Zaagi'igan Anishinaabek

OFNLP2008

## Schedule 12 - Consolidated Schedule of Revenue and Expenses

*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
OFNLP2008	376,810	618,125
Interest income	11,526	24,761
	<b>388,336</b>	642,886
<b>Surplus before other items</b>	<b>388,336</b>	642,886
<b>Transfers between programs</b>		
Transfer to Economic/Employment Programs	-	(169,833)
<b>Surplus</b>	<b>388,336</b>	473,053

**Animbiigoo Zaagi'igan Anishinaabek  
Social**

**Schedule 13 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Indigenous Services Canada	<b>101,750</b>	-
Ministry of Children, Community and Social Service	<b>41,616</b>	41,617
Deferred revenue - current year	<b>(78,778)</b>	-
	<b>64,588</b>	41,617
<b>Expenses</b>		
Administration	<b>6,109</b>	4,000
Professional fees	<b>4,999</b>	8,100
Salaries and benefits	<b>44,355</b>	25,000
Travel	<b>561</b>	4,517
Workshops	<b>8,564</b>	-
	<b>64,588</b>	41,617
<b>Surplus</b>	<b>-</b>	<b>-</b>

**Animbiigoo Zaagi'igan Anishinaabek**  
**Bagwisendam Training and Wellness Centre**  
**Schedule 14 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Expenses</b>		
Amortization	<b>10,089</b>	5,148
Professional fees	-	3,413
Property tax	<b>429</b>	-
Travel	<b>1,388</b>	2,888
	<b>11,906</b>	11,449
<b>Deficit</b>	<b>(11,906)</b>	(11,449)

**Animbiigoo Zaagi'igan Anishinaabek**  
**Investment Fund**  
**Schedule 15 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Dividends	<b>7,500</b>	7,500
<b>Surplus</b>	<b>7,500</b>	7,500