

Animbiigoo Zaagi'igan Anishinaabek
Consolidated Financial Statements

March 31, 2023

Animbiigoo Zaagi'igan Anishinaabek

Contents

For the year ended March 31, 2023

	Page
Management's Responsibility	
Independent Auditors' Report	
Consolidated Financial Statements	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Change in Net Financial Assets.....	3
Consolidated Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements.....	5
Schedules	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	17
Schedule 2 - Consolidated Schedule of Consolidated Expenses by Object.....	19
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit).....	20
Schedules 4 to 15 - Consolidated Schedules of Revenue and Expenses by Segment.....	21

Management's Responsibility

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

The accompanying consolidated financial statements of Animiigoo 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 Animiigoo 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 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.

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.

February 6, 2025



Financial Controller

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

Qualified Opinion

We have audited the consolidated financial statements of Animiibiigoo Zaagi'igan Anishinaabek (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated surplus, change 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, 2023, 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, 2023 and 2022. 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, 2022 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.

MNP LLP

Chartered Professional Accountants

Thunder Bay, Ontario

February 6, 2025

Licensed Public Accountants

MNP
LLP

Animbiigoo Zaagi'igan Anishinaabek
Consolidated Statement of Financial Position
As at March 31, 2023

	2023	2022
Financial assets		
Cash and cash equivalents (Note 4)	6,202,784	4,155,034
Accounts receivable (Note 5), (Note 9)	675,927	679,458
Due from government and other government organizations (Note 6)	288,931	160,245
Portfolio investments (Note 7)	3,584,262	3,597,732
Investment in government business enterprise (Note 8)	1	1
Total financial assets	10,751,905	8,592,470
Liabilities		
Accounts payable and accruals (Note 11)	341,614	330,242
Deferred revenue (Note 12)	2,513,637	1,097,173
Ontario Power Generation settlement due to members (Note 14)	410,000	430,000
Total liabilities	3,265,251	1,857,415
Net financial assets	7,486,654	6,735,055
Contingent liabilities (Note 15)		
Non-financial assets		
Tangible capital assets (Note 16) (Schedule 1)	4,117,536	3,771,765
Mineral rights	50,124	50,124
Prepaid expenses	13,314	9,039
Total non-financial assets	4,180,974	3,830,928
Accumulated surplus	11,667,628	10,565,983

Approved on behalf of the Council



Chief



Councillor

Animbiigoo Zaagi'igan Anishinaabek
Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada (Note 17)	3,954,886	1,932,018
OFNLP2008	538,250	376,810
Canada Mortgage and Housing Corporation	-	18,380
Dilico Anishinabek Family Care	29,109	34,327
Administrative fees	56,776	10,431
Anishinabek Employment and Training Services	2,779	21,053
Dividends	7,500	7,500
Employment and Social Development Canada	-	25,000
FN Confederacy of Cultural Education Centres	95,000	95,000
Greenstone Gold Mines	240,690	228,866
Hydro One Networks	-	25,000
Independent First Nations	441,722	342,554
Interest income	116,159	25,868
Ministry of Children, Community and Social Service (Note 17)	404,491	455,773
Ministry of Education (Note 17)	138,449	138,449
Ministry of Health (Note 17)	120,118	117,582
Ministry of Indigenous Affairs (Note 17)	256,403	123,520
FN Land Management Resource Centre	61,277	108,000
Namewaminikan Hydro	77,582	49,525
Ne Daa Kii Me Naan Inc.	1,302	55,000
Other revenue	281,119	123,893
Deferred revenue - prior year (Note 12)	1,097,174	1,314,660
Deferred revenue - current year (Note 12)	(2,513,638)	(1,097,174)
	5,407,148	4,532,035
Program expenses		
Administration	507,501	428,793
Education	299,476	293,142
Animbiigooosagagun Economic Development Trust	39,874	13,911
Economic/Employment	518,859	599,477
Health	1,528,421	1,447,927
Community	704,501	636,228
Lands & Resources	407,675	379,792
Minor Capital	213,641	86,252
Social	37,836	64,588
Bagwisendam Training and Wellness Centre	47,719	11,906
Total expenditures	4,305,503	3,962,016
Surplus	1,101,645	570,019
Accumulated surplus, beginning of year	10,565,983	9,995,964
Accumulated surplus, end of year	11,667,628	10,565,983

Animbiigoo Zaagi'igan Anishinaabek
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2023

	2023	2022
Annual surplus		
Purchases of tangible capital assets	1,101,645	570,019
Amortization of tangible capital assets	(534,833)	(149,594)
Acquisition of prepaid expenses	189,062	203,532
	(4,275)	(2,075)
Increase in net financial assets	751,599	621,882
Net financial assets, beginning of year	6,735,055	6,113,173
Net financial assets, end of year	7,486,654	6,735,055

Animbiigoo Zaagi'igan Anishinaabek
Consolidated Statement of Cash Flows

For the year ended March 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating activities		
Surplus	1,101,645	570,019
Non-cash items	189,062	203,532
Amortization	1,290,707	773,551
Changes in working capital accounts		
Accounts receivable	3,531	154,969
Prepaid expenses	(4,275)	(2,075)
Due from government and other government organizations	(128,686)	53,118
Accounts payable and accruals	11,372	11,796
Deferred revenue	1,416,464	(217,487)
Ontario Power Generation settlement due to members	(20,000)	(65,000)
	2,569,113	708,872
Capital activities		
Purchases of tangible capital assets	(534,833)	(149,594)
Investing activities		
Purchase of portfolio investments	(3,339,968)	(3,328,438)
Proceeds on disposal of portfolio investments	3,353,438	3,350,286
	13,470	21,848
Increase in cash resources	2,047,750	581,126
Cash resources, beginning of year	4,155,034	3,573,908
Cash resources, end of year	6,202,784	4,155,034

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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.

2. Change in accounting policy

Effective April 1, 2022, the First Nation adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosures of financial assets, financial liabilities and derivatives under Section PS 3450 *Financial Instruments*. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

3. 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.

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

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

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.

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:

	Method	Rate
Building	declining balance	4 %
Automotive	declining balance	30 %
Office equipment	declining balance	20 %
Computer equipment	declining balance	30 %
General equipment	declining balance	20 %
Roads	declining balance	5 %
Subdivision	declining balance	4 %

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus 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.

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.

Animiibigoo Zaagi'igan Anishinaabek

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

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.

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 3 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.

Financial instruments

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

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has made such an election during the year.

The First Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The First Nation has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the consolidated statement of operations and accumulated surplus. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

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

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Financial instruments *(Continued from previous page)*

All financial assets except derivatives are tested annually for impairment. Management considers recent collection experience for the loan, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

4. Cash and cash equivalents

	2023	2022
Cash on hand	2,875	33,357
General (unrestricted)	2,327,316	1,104,757
OFNLP2008 (unrestricted)	1,823,166	1,165,833
Ontario Power Generation disbursements (internally restricted)	106,000	124,000
Recreation Fund (internally restricted)	73,183	132,593
Own Source Funds (unrestricted)	1,870,014	1,594,419
AEDT	230	75
	6,202,784	4,155,034

5. Accounts receivable

	2023	2022
Due from members		
Loans	2,073	1,401
Medical transportation	4,037	27,381
	6,110	28,782
Due from others		
Accrued interest receivable	47,447	5,914
Anishinabek Employment and Training Services	-	4,200
Calgary Foundation	-	36,667
Dilico Anishinabek Family Care	7,277	34,326
First Nations Finance Authority	1,557	-
First Nations Land Management Resource Centre	11,277	-
FN Confederacy of Cultural Education Centres	95,000	-
Greenstone Gold Mines	46,598	32,246
Hydro One Networks Inc.	-	25,000
Independent First Nations	427,205	209,109
Indigenous Clean Energy Social Enterprise	-	29,474
Namewaminikan Hydro	9,855	5,122
Nokiiwin Tribal Council Inc.	7,230	-
OFNLP2008	-	263,105
Ontario Power Generation	120	-
Wawasum Group Limited	18,335	18,335
Other receivables (credits)	248	(307)
	672,149	663,191
Less: allowance for doubtful accounts	(2,332)	(12,515)
	675,927	679,458

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

6. Due from government and other government organizations

	2023	2022
Federal government		
Indigenous Services Canada	28,084	44,222
BNFN - Cirnac Funding	142,840	-
Canada Revenue Agency - sales tax recoverable	48,591	38,738
Canada Mortgage and Housing Corporation	-	13,785
	219,515	96,745
Provincial government		
Ministry of Indigenous Affairs	69,416	48,500
Ministry of Health and Long-term Care	-	15,000
	69,416	63,500
	288,931	160,245

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

7. Portfolio investments	2023	2022
Operating Fund - investments recorded at cost		
Waaskiinaysay Ziibi Inc.	-	25,000
Landmark Inn General Partner Ltd.	1,000	1,000
Landmark Inn Leasing Corporation	1,000	1,000
Landmark Inn Limited Partnership	92,000	92,000
Aboriginal Employment and Training Services General Partnership Inc.	10	10
Aboriginal Employment and Training Services Limited Partnership	10	10
Ontario First Nations Sovereign Wealth Limited Partnership	1	1
Ontario First Nations Asset Management General Partnership Corporation	1	1
Four Nations Forestry LP	10	10
Four Nations Forestry GP Inc.	250	250
Ne Daa Kii Me Naan Inc.	10	10
Minodahmun Development LP	150,001	150,001
Minodahmun Development Inc.	1	1
	244,294	269,294
OFNLP2008		
TD Bank term deposit (4.70% interest - maturing August 9, 2023)	387,810	379,799
TD Bank term deposit (4.70% interest - maturing August 9, 2023)	135,695	132,892
TD Bank term deposit (4.70% interest - maturing August 9, 2023)	135,695	132,892
TD Bank term deposit (4.70% interest - maturing August 9, 2023)	135,695	132,892
TD Bank term deposit (4.90% interest - maturing September 6, 2023)	604,977	591,479
TD Bank non-redeemable GIC (4.30% interest - maturing April 27, 2023)	431,525	426,835
	1,831,397	1,796,789
Ontario Power Generation disbursements		
TD Bank term deposit (4.30% interest - maturing May 1, 2023)	1,090,571	1,077,649
Minors		
TD Bank term deposit (2.40% interest - maturing May 3, 2023)	418,000	454,000
	3,584,262	3,597,732

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

8. Investment in government business enterprise

Animbiigoo Zaagi'igan Anishinaabek owns 50% of the common shares of Wawasum Group Limited. The net amount owing to Animihiigoo Zaagi'igan Anishinaabek from Wawasum Group Limited as at March 31, 2023 was \$18,335 (2022 - \$18,335).

	2023	2022
Wawasum Group Limited	1	1

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

	March 31, 2023	March 31, 2022
Cash and cash equivalents	47,818	51,563
Investment in Wawasum Group LP	-	7
Due from related parties	<u>349</u>	<u>349</u>
Total assets	<u>48,167</u>	<u>51,919</u>
Accounts payable and accruals	2,001	18,952
Due to related parties	<u>45,304</u>	<u>45,304</u>
Total liabilities	<u>47,305</u>	<u>64,256</u>
Share capital	20	20
Retained earnings	<u>842</u>	<u>(12,357)</u>
Total liabilities and equity	<u>48,167</u>	<u>51,919</u>
Revenue	568	206
Expenses (recovery)	<u>(12,630)</u>	<u>2,180</u>
Net earnings (loss)	<u>13.198</u>	<u>(1.974)</u>

9. Related party transactions

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

	2023	2022
Balances due from related parties, included in accounts receivable:		
Balance receivable from Wawasum Group Limited	18,335	18,335

10. Bank indebtedness

At March 31, 2023 the First Nation had available lines of credit totalling \$100,000 (2022 - \$100,000) bearing interest at bank prime plus 1.0% (7.70% at year-end) (2022 - prime plus 1.0% (3.70%)), 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, 2023, Animihiigoozaagan Economic Development Trust had available lines of credit totalling \$25,000 (2022 - \$25,000) bearing interest at bank prime rate of 6.70% (2022 - bank prime rate of 2.70%), of which \$Nil was drawn (2022 - \$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, 2023

11. Accounts payable and accruals

	2023	2022
Trade payables	150,191	153,719
Accrued wages and benefits payable	63,423	44,523
Other accruals	20,000	20,000
Greenstone Gold Mine bonus payable to members	108,000	112,000
	341,614	330,242

12. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Funding received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
Lac Dec Mille Lacs First Nation - Nation Building Project	154,787	-	1,972	152,815
Indigenous Services Canada - Child and Family Services	370,623	1,068,946	592,022	847,547
Ne Daa Kii Me Naan Inc. - Children's Sports Program	87,077	1,302	57,112	31,267
Independent First Nations Alliance - Prev Focused Customary Care	146,970	24,168	24,168	146,970
Indigenous Services Canada - COVID-19 Assistance	-	25,000	3,966	21,034
FN Land Management Resources Center Inc. - Environmental Manage Plan	6,271	50,000	9,593	46,678
Enbridge - Lake Nipigon Reserve	7,500	-	7,500	-
Indigenous Services Canada - Fire Smart	12,231	78,540	90,288	483
Indigenous Services Canada - JP Service Co-ordinator	78,778	123,750	37,836	164,692
Indigenous Services Canada - First Nations Land Management	23,293	75,000	76,180	22,113
Indigenous Services Canada - Housing Capacity	68,816	193,424	213,641	48,599
FNCCEC - Language and Cultures	91,700	95,000	30,948	155,752
MCCSS - Community Wellness Worker	49,127	147,784	182,837	14,074
Indigenous Services Canada - Admin & Support - Estates	-	41,580	3,153	38,427
Indigenous Services Canada - Planning and Risk Management	-	84,424	-	84,424
Independent First Nation - Family Well Being	-	171,329	-	171,329
Indigenous Services Canada - Recycling Program	-	19,027	-	19,027
Indigenous Services Canada - Land Claim & Governance	-	386,203	173,217	212,986
Indigenous Services Canada - Communicable Disease Emergency	-	2,000	-	2,000
Indigenous Services Canada - Prevention Projects	-	3,554	-	3,554
Indigenous Services Canada - HIV/AIDS Prevention	-	6,129	-	6,129
Indigenous Services Canada - Mental Wellness Program	-	108,032	-	108,032
Indigenous Services Canada - CFS Prevention	-	118,499	87,730	30,769
Indigenous Services Canada - Community Based Initiative	-	61,719	6,887	54,832
Indigenous Services Canada - Federal Tobacco Control Strategy	-	1,604	-	1,604
Indigenous Services Canada - Capital Planning	-	6,500	-	6,500
Indigenous Services Canada - Planning & Skills	-	120,000	-	120,000
Indigenous Services Canada - Operations and Maintenance	-	2,000	-	2,000
	1,097,173	3,015,514	1,599,050	2,513,637

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

13. 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 \$141,214 (2022 - \$88,846).

14. 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 \$410,000 (2022 - \$430,000) remained owing to First Nation members, of which \$55,000 (2022 - \$65,000) was owing to adult members and \$355,000 (2022 - \$365,000) was owing to minor children.

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 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, 2023, no contingent liabilities have been recorded in the consolidated financial statements.

16. 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 \$771,304 (2022 - \$236,472). 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.

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

17. Government transfers

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

	<i>Operating</i>	<i>Capital</i>	2023	2022
Federal government				
Indigenous Services Canada	3,821,462	133,424	3,954,886	1,932,018
Canada Mortgage and Housing Corporation	-	-	-	18,380
Employment and Social Development Canada	-	-	-	25,000
	3,821,462	133,424	3,954,886	1,975,398
Provincial government				
Ministry of Education	138,449	-	138,449	138,449
Ministry of Indigenous Affairs	256,403	-	256,403	123,520
Ministry of Health	120,118	-	120,118	117,582
Ministry of Children, Community and Social Services	404,491	-	404,491	455,773
	919,461	-	919,461	835,324
	4,740,923	133,424	4,874,347	2,810,722

18. 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 3.

Animbiigoo Zaagi'igan Anishinaabek
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

19. Interfund transfers

An amount of \$Nil (2022 - \$Nil) was transferred from the OFNLP2008 Fund to the Operating Fund in order to fund disbursements for operating activities.

20. 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.

21. 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, 2023. 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.

22. Financial Instruments

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

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

Risk management

The First Nation manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, the First Nation manages exposure through entering into fixed rate debt whenever possible.

Interest rate risk sensitivity analysis

The First Nation has determined that its interest rate risk exposure is not significant to these consolidated financial statements.

23. Comparative figures

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

Animbiigoo Zaagi'igan Anishinaabek
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2023

	<i>Land</i>	<i>Building</i>	<i>Automotive</i>	<i>Office Equipment</i>	<i>Computer Equipment</i>	<i>General Equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	119,567	794,358	54,481	81,621	261,480	154,918	1,466,425
Acquisition of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	119,567	794,358	54,481	81,621	261,480	154,918	1,466,425
Accumulated amortization							
Balance, beginning of year	-	238,415	49,193	65,571	147,117	71,344	571,640
Annual amortization	-	20,530	1,587	3,210	34,309	16,715	76,351
Balance, end of year	-	258,945	50,780	68,781	181,426	88,059	647,991
Net book value of tangible capital assets	119,567	535,413	3,701	12,840	80,054	66,859	818,434
2022 Net book value of tangible capital assets	119,567	555,943	5,288	16,050	114,363	83,574	894,785

Animbiigoo Zaagi'igan Anishinaabek
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2023

	<i>Subtotal</i>	<i>Roads</i>	<i>Subdivision</i>	2023	2022
Cost					
Balance, beginning of year	1,466,425	337,620	2,782,959	4,587,004	4,437,410
Acquisition of tangible capital assets	-	534,833	-	534,833	149,594
Balance, end of year	1,466,425	872,453	2,782,959	5,121,837	4,587,004
Accumulated amortization					
Balance, beginning of year	571,640	92,846	150,753	815,239	611,707
Annual amortization	76,351	16,882	95,829	189,062	203,532
Balance, end of year	647,991	109,728	246,582	1,004,301	815,239
Net book value of tangible capital assets	818,434	762,725	2,536,377	4,117,536	3,771,765
2022 Net book value of tangible capital assets	894,785	244,774	2,632,206	3,771,765	

Animiibiigo Zaagi'igan Anishinaabek
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2023

	2023	2022
Consolidated expenses by object		
Administration	197,754	125,971
Amortization	189,062	203,532
Bad debts (recovery)	(10,183)	8,547
Bank charges and interest	6,037	2,450
Books and supplies	11,055	11,343
Building costs	17,322	15,615
Chief and Council expenses	65,775	10,954
Claims compensation	26,743	2,823
Community meetings	425	9,875
Community outreach	-	4,800
Compassionate contributions	3,966	283,432
Education allowance	99,263	108,146
Emergency assistance	2,161	296
Equipment	14,900	19,745
Guidance, counselling, and career fair	77,651	73,111
Honoraria	248,000	229,200
Insurance	37,497	20,405
Members special needs (recovery)	178	(1,022)
Miscellaneous	5,280	-
Office expenses	24,921	33,012
Professional fees	573,726	355,448
Project costs	57,112	43,600
Property tax	1,264	1,951
Repairs and maintenance	30,711	13,217
Salaries and benefits	1,696,367	1,441,140
Scholarships	1,000	-
Training	1,819	9,198
Supplies	7,949	16,190
Telephone	-	51
Travel	92,157	60,491
Tuition	98,888	97,565
Workshops	726,703	760,930
	4,305,503	3,962,016

Animbiigoo Zaagi'igan Anishinaabek
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2023

	<i>ISC Revenue</i>	<i>Other Revenue (recovery)</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Current Surplus (Deficit)</i>
Administration	206,995	83,096	290,091	507,501	(217,410)
Education	371,112	-	371,112	299,476	71,636
Animbiigoosagagun Economic Development Trust	-	155	155	39,874	(39,719)
Economic/Employment	42,000	529,166	571,166	518,859	52,307
Health	1,409,119	107,773	1,516,892	1,528,421	(11,529)
Community	316,580	345,341	661,921	704,501	(42,580)
Lands & Resources	1,291,907	(182,353)	1,109,554	407,675	701,879
Minor Capital	193,424	20,367	213,791	213,641	150
OFNLP2008	-	591,929	591,929	-	591,929
Social	123,750	(85,914)	37,836	37,836	-
Bagwisendam Training and Wellness Centre	-	35,200	35,200	47,719	(12,519)
Investment Fund	-	7,500	7,500	-	7,500
Total	3,954,887	1,452,260	5,407,147	4,305,503	1,101,644

Animbiigoo Zaagi'igan Anishinaabek
Administration
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	206,995	380,515
Canada Mortgage and Housing Corporation	-	18,380
Administrative fees	47,705	4,038
Anishinabek Employment and Training Services	-	14,053
Employment and Social Development Canada	-	25,000
Greenstone Gold Mines	-	1,500
Other revenue (recovery)	37,391	(28,641)
Deferred revenue - current year	(2,000)	-
	290,091	414,845
Expenses		
Administration	44,832	3,122
Amortization	55,821	63,149
Bad debts (recovery)	(10,183)	8,547
Building costs	17,624	15,615
Bank charges and interest	6,019	2,168
Chief and Council expenses	14,151	8,921
Claims compensation	26,743	2,823
Emergency assistance	2,161	296
Members special needs (recovery)	178	(1,022)
Honoraria	236,100	203,975
Insurance	37,497	20,144
Community meetings	-	95
Office expenses	16,782	7,520
Professional fees	37,856	35,743
Property tax	601	1,522
Repairs and maintenance	7,934	4,246
Salaries and benefits	8,906	44,853
Supplies	1,983	519
Travel	2,111	6,422
Workshops	385	135
	507,501	428,793
Deficit before transfers	(217,410)	(13,948)
Transfers between programs		
Transfer from Economic/Employment	-	7,000
Deficit	(217,410)	(6,948)

Animbiigoo Zaagi'igan Anishinaabek
Education
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	371,112	366,905
Expenses		
Administration	950	392
Books and supplies	11,055	11,343
Education allowance	99,263	108,146
Equipment	-	808
Guidance, counselling, and career fair	77,651	73,111
Office expenses	2,000	-
Supplies	85	-
Travel	8,584	1,777
Tuition	98,888	97,565
Scholarships	1,000	-
	299,476	293,142
Surplus	71,636	73,763

Animiibiigoo Zaagi'igan Anishinaabek
Animiibiigoosagagun Economic Development Trust
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Interest income	155	-
Expenses		
Amortization	3,958	4,123
Bank charges and interest	-	200
Professional fees	35,668	9,588
Property tax	248	-
	39,874	13,911
Deficit	(39,719)	(13,911)

Animbiigoo Zaagi'igan Anishinaabek
Economic/Employment
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	42,000	217,155
Administrative fees	9,071	6,393
Anishinabek Employment and Training Services	2,779	7,000
Greenstone Gold Mines	231,690	227,366
Interest income	62,326	14,342
Ministry of Indigenous Affairs	85,000	40,000
Namewaminikan Hydro	77,582	49,525
Other revenue	58,746	138,483
Deferred revenue - prior year	154,787	232,554
Deferred revenue - current year	(152,815)	(154,787)
	571,166	778,031
Expenses		
Administration	5,392	6,635
Building costs (recovery)	(441)	-
Bank charges and interest	-	18
Community outreach	-	4,800
Honoraria	800	23,650
Office expenses	1,059	15,229
Professional fees	618	131,359
Salaries and benefits	467,596	400,334
Travel	38,690	16,802
Workshops	5,145	650
	518,859	599,477
Surplus before transfers	52,307	178,554
Transfers between programs		
Transfer to Administration	-	(7,000)
Surplus	52,307	171,554

Animbiigoo Zaagi'igan Anishinaabek
Health
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	1,409,118	274,831
Dilico Anishinabek Family Care	29,109	28,262
Independent First Nations Alliance	439,622	342,554
Ministry of Children, Community and Social Service	235,650	194,033
Ministry of Education	138,449	138,449
Ministry of Health	120,118	117,582
Deferred revenue - prior year	517,593	911,555
Deferred revenue - current year	(1,372,767)	(517,593)
	1,516,892	1,489,673
Expenses		
Administration	104,856	86,412
Chief and Council expenses	-	154
Compassionate contributions	-	3,094
Equipment	-	10,937
Insurance	-	261
Office expenses	-	7,072
Professional fees	-	10,501
Salaries and benefits	851,468	665,397
Travel	17,394	22,641
Workshops	554,703	641,458
	1,528,421	1,447,927
Surplus (deficit)	(11,529)	41,746

Animbiigoo Zaagi'igan Anishinaabek
Community
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	316,580	75,000
Dilico Anishinabek Family Care	-	6,065
FN Confederacy of Cultural Education Centres	95,000	95,000
Greenstone Gold Mines	9,000	-
Hydro One Networks	-	25,000
Independent First Nations Alliance	2,100	-
Ministry of Children, Community and Social Service	168,841	220,124
Ministry of Indigenous Affairs	136,203	83,520
Ne Daa Kii Me Naan Inc.	1,302	55,000
Other revenue	178,532	2,000
Deferred revenue - prior year	227,904	170,551
Deferred revenue - current year	(473,541)	(227,904)
	661,921	504,356
Expenses		
Administration	23,304	15,042
Amortization	-	2,294
Bank charges and interest	18	-
Chief and Council expenses	5,563	1,734
Compassionate contributions	3,966	280,338
Honoraria	11,100	-
Miscellaneous	5,280	-
Office expenses	5,080	1,604
Project costs	57,112	43,600
Professional fees	333,767	127,240
Salaries and benefits	112,190	80,000
Supplies	528	3,025
Travel	5,651	3,232
Workshops	140,942	78,119
	704,501	636,228
Deficit	(42,580)	(131,872)

Animbiigoo Zaagi'igan Anishinaabek
Lands & Resources
Schedule 10 - Consolidated Schedule of Revenue and Expense
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	1,291,906	311,428
FN Land Management Resource Centre	61,277	108,000
Other revenue	6,300	12,052
Deferred revenue - prior year	49,296	-
Deferred revenue - current year	(299,225)	(49,296)
	1,109,554	382,184
Expenses		
Administration	15,853	7,367
Amortization	112,710	116,703
Building costs	80	-
Bank charges and interest	-	60
Chief and Council expenses	542	145
Equipment	-	8,000
Honoraria	-	1,575
Community meetings	-	9,781
Office expenses	-	1,587
Professional fees	109,218	35,057
Repairs and maintenance	20,090	7,105
Salaries and benefits	130,875	132,429
Supplies	2,554	12,646
Training	1,257	8,998
Travel	3,547	6,335
Workshops	10,949	32,004
	407,675	379,792
Surplus	701,879	2,392

Animbiigoo Zaagi'igan Anishinaabek
Minor Capital
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	193,424	204,434
Other revenue	150	-
Deferred revenue - prior year	68,816	-
Deferred revenue - current year	(48,599)	(68,816)
	213,791	135,618
Expenses		
Administration	1,780	893
Amortization	6,886	7,173
Building costs	59	-
Chief and Council expenses	45,519	-
Equipment	14,900	-
Community meetings	425	-
Professional fees	21,465	963
Repairs and maintenance	2,687	1,867
Salaries and benefits	89,510	73,771
Supplies	2,800	-
Telephone	-	51
Training	563	200
Travel	13,166	1,334
Workshops	13,881	-
	213,641	86,252
Surplus	150	49,366

Animbiigoo Zaagi'igan Anishinaabek
OFNLP2008
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
OFNLP2008	538,250	376,810
Interest income	53,679	11,526
Surplus	591,929	388,336

Animbiigoo Zaagi'igan Anishinaabek
Social
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	123,750	101,750
Ministry of Children, Community and Social Service	-	41,616
Deferred revenue - prior year	78,778	-
Deferred revenue - current year	(164,692)	(78,778)
	37,836	64,588
Expenses		
Administration	787	6,109
Professional fees	-	4,999
Salaries and benefits	35,823	44,355
Travel	530	561
Workshops	696	8,564
	37,836	64,588
Surplus	-	-

Animiibiigo Zaagi'igan Anishinaabek
Bagwisenadam Training and Wellness Centre
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Ministry of Indigenous Affairs	35,200	-
Expenses		
Amortization	9,686	10,089
Professional fees	35,134	-
Property tax	415	429
Travel	2,484	1,388
	47,719	11,906
Deficit	(12,519)	(11,906)

Animbiigoo Zaagi'igan Anishinaabek
Investment Fund
Schedule 15 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Dividends	7,500	7,500
Surplus	7,500	7,500