

**Cat Lake First Nation**  
**Consolidated Financial Statements**  
*March 31, 2019*

**Cat Lake First Nation**  
**Contents**  
*For the year ended March 31, 2019*

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## Management's Responsibility

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To the Chief and Council and Members of Cat Lake First Nation

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

Management is responsible for the preparation and presentation of the accompanying 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 Cat Lake First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the 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 First Nation's external auditors.

Grant Thornton LLP is appointed by the Members 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.

November 7, 2019



Band Manager

**Cat Lake First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2019*

	2019	2018
<b>Financial assets</b>		
Cash resources (Note 3)	43,046	1,009,425
Accounts receivable (Note 4)	1,094,844	479,625
Due from government and other government organizations (Note 5)	2,256,311	465,801
Portfolio investments (Note 6)	22	-
Investments in business entities (Note 7)	155	155
Funds held in Ottawa Trust Fund (Note 8)	294,497	284,582
	<b>3,688,875</b>	<b>2,239,588</b>
<b>Liabilities</b>		
Accounts payable and accruals (Note 9)	3,526,538	3,012,256
Due to government and other government organizations (Note 10)	524,010	582,810
Deferred revenue (Note 11)	1,897,054	1,908,404
Long-term debt (Note 12)	3,646,491	4,669,514
	<b>9,594,093</b>	<b>10,172,984</b>
<b>Net debt</b>	<b>(5,905,218)</b>	<b>(7,933,396)</b>
<b>Contingent liabilities</b> (Note 13)		
<b>Non-financial assets</b>		
Tangible capital assets (Note 14) (Schedule 1)	29,197,612	29,314,225
Inventories held for use (Note 15)	17,211	250,334
Prepaid expenses	-	105,008
	<b>29,214,823</b>	<b>29,669,567</b>
<b>Accumulated surplus</b>	<b>23,309,605</b>	<b>21,736,171</b>

Approved on behalf of the Council



Chief



Councillor

**Cat Lake First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2019*

	2019	2018
Indigenous Services Canada		
Grant (Note 18)	557,538	622,172
Fixed Contribution (Note 18)	5,100,171	4,179,854
Flexible Contribution (Note 18)	-	301,463
Set Contribution (Note 18)	244,338	221,513
	<b>5,902,047</b>	5,325,002
First Nation and Inuit Health Branch (Note 18)	1,856,247	2,046,715
HST and sales tax rebates	434,031	-
Rental income	59,600	33,600
Interest income	13,716	9,579
Ministry of Northern Development and Mines (Note 18)	266,728	200,046
Ministry of Health and Long-Term Care (Note 18)	147,250	53,439
Musselwhite	769,002	1,090,474
Administration fees	695,248	587,521
Windigo First Nations Council	100,266	-
Fuel and oil revenue	99,253	154,485
OFNLP2008	1,284,238	1,007,569
Ministry of Community and Social Services (Note 18)	2,712,612	1,663,605
Other revenue	2,048,017	867,653
Nishnawbe-Aski Nation	184,721	316,595
Trust Fund revenue	9,916	9,147
Deferred revenue, beginning of year	1,908,404	2,869,715
Deferred revenue, end of year	(1,897,054)	(1,908,404)
Funding recoveries	(37,814)	-
	<b>16,556,428</b>	14,326,741
<b>Expenses</b>		
Administration	6,078,034	9,222,188
Economic development	417,942	530,014
Education	3,063,937	3,107,944
Health Authority	2,312,952	2,274,013
Social Assistance	2,758,371	1,807,408
OFNLP2008	351,758	498,059
	<b>14,982,994</b>	17,439,626
<b>Operating surplus (deficit)</b>	<b>1,573,434</b>	(3,112,885)
<b>Accumulated surplus, beginning of year</b>	<b>21,736,171</b>	24,849,056
<b>Accumulated operating surplus, end of year</b>	<b>23,309,605</b>	21,736,171

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

**Cat Lake First Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2019*

	<b>2019</b>	<b>2018</b>
<b>Annual operating surplus (deficit)</b>	<b>1,573,434</b>	<b>(3,112,885)</b>
Purchases of tangible capital assets	<b>(1,674,216)</b>	<b>(3,402,913)</b>
Amortization of tangible capital assets	<b>1,790,829</b>	<b>1,781,650</b>
Acquisition of inventories held for use	<b>-</b>	<b>(234,977)</b>
Use of inventories held for use	<b>233,123</b>	<b>-</b>
	<b>349,736</b>	<b>(1,856,240)</b>
Acquisition of prepaid expenses	<b>-</b>	<b>(73,169)</b>
Use of prepaid expenses	<b>105,008</b>	<b>-</b>
	<b>105,008</b>	<b>(73,169)</b>
<b>decrease (increase) in net debt</b>	<b>2,028,178</b>	<b>(5,042,294)</b>
<b>Net debt, beginning of year</b>	<b>(7,933,396)</b>	<b>(2,891,102)</b>
<b>Net debt, end of year</b>	<b>(5,905,218)</b>	<b>(7,933,396)</b>

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

**Cat Lake First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2019*

	2019	2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Operating surplus (deficit)	1,573,434	(3,112,885)
Non-cash items		
Amortization	1,790,829	1,781,650
Ottawa Trust Fund	(9,915)	(9,148)
	3,354,348	(1,340,383)
Changes in working capital accounts		
Accounts receivable	(615,219)	(134,284)
Due from government organizations	(1,790,510)	144,891
Accounts payable and accruals	514,282	622,509
Deferred revenue - prior year	(1,908,404)	(2,869,715)
Deferred revenue - current year	1,897,054	1,908,404
Due to government organizations	(58,800)	(109,250)
Inventories held for use	233,123	(234,977)
Prepaid expenses	105,008	(73,169)
	1,730,882	(2,085,974)
<b>Financing activities</b>		
Proceeds from long-term debt financing	-	2,183,514
Repayment of long-term debt financing	(530,466)	-
Capital financing	-	2,486,000
Repayment of capital financing	(492,557)	-
<b>Cash received (used) in financing activities</b>	(1,023,023)	4,669,514
<b>Capital activities</b>		
Purchases of tangible capital assets	(1,674,216)	(3,402,913)
<b>Investing activities</b>		
Purchase of portfolio investments	(22)	-
<b>Decrease in cash resources</b>	(966,379)	(819,373)
<b>Cash resources, beginning of year</b>	1,009,425	1,828,798
<b>Cash resources, end of year</b>	43,046	1,009,425

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

**1. Operations**

Cat Lake First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its members. Cat Lake First Nation 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. Significant accounting policies**

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. These include the following significant accounting policies:

***Principles of consolidation***

The consolidated financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Cat Lake First Nation
- Cat Lake First Nation Recipient Appointed Advisor Account
- Cat Lake First Nation Health Authority
- Cat Lake First Nation OFNLP2008

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

Cat Lake First Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the cost method. Under the cost method, only the First Nation's initial investment is reported in the consolidated financial statements. Entities accounted for by the cost basis include:

- 1133407 Ontario Inc. (Operating as Pipestone Contracting)
- 1089907 Ontario Inc. (Operating as Keewatin Contracting)

***Asset classification***

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

***Cash resources***

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

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

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

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



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

***Tangible capital assets***

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

Tangible capital assets are written down when conditions indicate they no longer contribute to the 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 book value. The net write-downs are accounted for as expenses in the consolidated statement of operations and accumulated operating surplus.

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

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

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

***Amortization***

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

	<b><i>Method</i></b>	<b><i>Rate</i></b>
Buildings	straight-line	25-30 years
Community infrastructure	straight-line	25 years
Equipment	straight-line	5-10 years
Fuel tanks	straight-line	10 years
Furniture and fixtures	straight-line	5-10 years
Housing	straight-line	25 years
Radio station	straight-line	5 years
Street lights	straight-line	10 years
Vehicles	straight-line	10 years

***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. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus for the year ended.

***Inventories held for use***

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

**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.

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

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

**Government transfers**

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

**Administration fees**

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

**Net financial assets (net debt)**

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

**Use of estimates**

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 collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

Provisions are made for slow moving and obsolete inventory

Amortization is based on 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.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the annual surplus (deficit) in the periods in which they become known.

**Expense allocation**

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

**Cat Lake First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

**Segments**

The First Nation conducts its business through seven reportable segments: Administration, OFNLP2008, Economic Development, Education, Health Authority, Social Assistance and Ottawa Trust Fund. 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 the significant accounting policies.

**Other economic interests**

Cat Lake First Nation is a member of Tikinagan Child and Family Services. Tikinagan Child and Family Services is an organization comprised of thirty First Nations, whose purpose is to provide child and family services to the thirty member First Nations.

Cat Lake First Nation is a member of Windigo First Nations Tribal Council. Windigo First Nations Tribal Council is an organization comprised of seven First Nations. The Tribal Council enhances the technical services provided by the First Nation.

Cat Lake First Nation is a member of Windigo First Nations Education Authority. Windigo First Nations Education Authority is an organization of four First Nations. The Education Authority enhances education services provided by the First Nation.

**3. Cash resources**

	<b>2019</b>	<b>2018</b>
Administration	<b>37,928</b>	226,318
OFNLP2008	<b>4,855</b>	523,765
Health Authority	<b>86,861</b>	329,568
Social Assistance	<b>255,665</b>	214,908
INAC Account	<b>(342,263)</b>	(285,134)
	<b>43,046</b>	1,009,425

**4. Accounts receivable**

	<b>2019</b>	<b>2018</b>
Members	<b>121,134</b>	130,910
Musselwhite	-	109,941
Nishnawbe-Aski Nation	<b>180,069</b>	291,822
Ontario First Nations Limited Partnership	<b>706,312</b>	-
Trade receivables	<b>246,774</b>	318,575
	<b>1,254,289</b>	851,248
Less: Allowance for doubtful accounts	<b>159,445</b>	371,623
	<b>1,094,844</b>	479,625

**Cat Lake First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

	2019	2018
<b>Federal government</b>		
Indigenous Services Canada	773,911	458,351
First Nation and Inuit Health Branch	499,284	7,450
Harmonized Sales Tax Receivable	238,634	-
	<b>1,511,829</b>	<b>465,801</b>
<b>Provincial government</b>		
Ministry of Northern Development and Mines	108,070	-
Ministry of Community and Social Services	633,417	-
Ministry of Transportation	2,995	-
	<b>744,482</b>	<b>-</b>
	<b>2,256,311</b>	<b>465,801</b>

**6. Portfolio investments**

	2019	2018
Investment in 2472881 Ontario Ltd.	10	-
Investment in OFN Asset Management GP Corporation	1	-
Investment in Sovereign Wealth LP	1	-
Investment in First Nation LP	10	-
	<b>22</b>	<b>-</b>

**7. Investments in partnerships and business entities**

The First Nation has investments in the following entities:

	2019
<b>Significantly influenced businesses:</b>	
1133407 Ontario Inc. (Operating as Pipestone Contracting) - 34.3%	103
1089907 Ontario Inc. (Operating as Keewatin Contracting) - 51%	51
Five Rivers Business Development Corporation - 100%	1
	<b>155</b>
	2018
<b>Significantly influenced businesses:</b>	
1133407 Ontario Inc. (Operating as Pipestone Contracting) - 34.3%	103
1089907 Ontario Inc. (Operating as Keewatin Contracting) - 51%	51
Five Rivers Business Development - 100%	1
	<b>155</b>

Cat Lake First Nation is also in partnership with Windigo Partnership and Windigo Community Economic Development Corporation.

The First Nation does not own a significant portion of the partnership, nor can it exhibit control over the operations. No amount was expended by the First nation to become a partner in the operation.

**Cat Lake First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**8. Funds held in Ottawa Trust Fund**

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the First Nation's Council.

	2019	2018
<b>Capital Trust</b>		
Balance, beginning of year	4,904	4,904
Balance, end of year	4,904	4,904
<b>Revenue Trust</b>		
Balance, beginning of year	279,678	270,530
Interest	9,915	9,148
Balance, end of year	289,593	279,678
	<b>294,497</b>	<b>284,582</b>

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

**9. Accounts payable and accruals**

	2019	2018
Trade payables	2,887,853	2,770,436
Accrued salaries and benefits payable	5,805	73,351
Other accrued liabilities	267,115	34,990
Payroll remittances	365,765	133,479
	<b>3,526,538</b>	<b>3,012,256</b>

**10. Due to government and other government agencies**

	2019	2018
<b>Federal Government</b>		
Indigenous Services Canada	190,564	190,564
First Nation and Inuit Health Branch	295,632	392,246
	<b>486,196</b>	<b>582,810</b>
<b>Provincial</b>		
Ministry of Community and Social Services	37,814	-
	<b>524,010</b>	<b>582,810</b>

**Cat Lake First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**11. Deferred revenue**

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Revenue recognized</i>	<i>Balance, end of year</i>
ISC - Soil Remediation	11,350	-	11,350	-
Ontario First Nation Limited Partnership	1,897,054	1,284,238	1,284,238	1,897,054
	<b>1,908,404</b>	<b>1,284,238</b>	<b>1,295,588</b>	<b>1,897,054</b>

**12. Long-term debt**

	<b>2019</b>	<b>2018</b>
Toronto Dominion Bank Demand loan, repayable monthly without specific instalment amounts plus interest at TD prime plus 1.95% (5.4% per annum), with no specific maturity date. Secured by a general security agreement as well as the assignment of Ontario First Nation Limited Partnership and Musselwhite funding.	<b>492,838</b>	281,000
Toronto Dominion Bank Fixed rate term loan repayable in monthly instalments of \$66,046 including interest at 4.96%, maturing March 11, 2021. As collateral, the financial institution specified security interest on the First Nation's heavy equipment with a net book value of \$1,874,250.	<b>1,500,605</b>	2,205,000
Toronto Dominion Bank Fixed rate term loan repayable in monthly instalments of \$27,344 plus interest at TD prime plus 1.95% (5.4% per annum), maturing February 28, 2023. Secured by a general security agreement as well as the assignment of Ontario First Nation Limited Partnership and Musselwhite funding.	<b>888,629</b>	1,434,996
Canada Mortgage and Housing Corporation A term loan has been advanced to Cat Lake First Nation. Until the project is complete, portions of the loan's proceeds will be advanced to the First Nation as required. Once the final advance is provided or the project is substantially complete, CMHC will begin its regular repayment process as set in the loan agreement. The loan will be used to finance the construction of a 7-unit multiplex.	<b>764,419</b>	748,518
	<b>3,646,491</b>	4,669,514

Principal repayments on long-term debt in each of the next four years, assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

2020	1,514,514
2021	1,052,927
2022	286,999
2023	27,632
	<b>2,882,072</b>
Thereafter	764,419

**12. Long-term debt** *(Continued from previous page)*

Total interest charges for debt reported on the consolidated statement of operations and accumulated operating surplus are \$183,360 (2018 - \$Nil).

The demand loan is due on demand upon the request of the financial institution. The financial institution has not requested repayment of the balance as of March 31, 2019.

**13. Contingent liabilities**

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

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's financial statements.

Claims are currently outstanding against the First Nation. The outcome of the claims is not yet determinable, and accordingly, no provision has been made in these consolidated financial statements with respect to these matters. Any loss with respect to the claims will be recorded as an expense of the period in which the loss becomes likely and the amount is measurable.

**14. Tangible capital assets**

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

Housing includes construction-in-progress with a carrying value of \$3,109,517 (2018 - \$1,455,991). Buildings include construction in progress of \$345,728 (2018 - \$345,728). No amortization of these assets has been recorded during the year because it is currently under construction.

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

**15. Inventories held for use**

	<b>2019</b>	<b>2018</b>
Fuel	<b>17,211</b>	250,334

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**Cat Lake First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**16. Segments**

During 2019, the First Nation had seven reportable segments: These segments are differentiated by major activities or services they provide. The First Nation's segments are as follows:

**Administration** - includes administration and governance activities.

**OFNLP2008** - includes the use of the funding provided by the Ontario First Nations Limited Partnership.

**Economic Development** - includes activities for the growth of business activity and infrastructure on First Nation property.

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

**Health Authority** - includes the operations of the health programs and crisis co-ordination.

**Social Assistance** - includes the operations of the social assistance programs.

**Ottawa Trust Fund** - includes the operations of funds held in a separate trust in Ottawa.

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

**17. Economic dependence**

Cat Lake First Nation receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

**18. Government transfers**

	<i>Operating</i>	<i>Capital</i>	<i>2019</i>	<i>2018</i>
Indigenous Services Canada	5,216,181	685,866	5,902,047	5,235,002
First Nation and Inuit Health Branch	1,856,247	-	1,856,247	2,046,715
<b>Total federal transfers</b>	<b>7,072,428</b>	<b>685,866</b>	<b>7,758,294</b>	<b>7,281,717</b>
Ministry of Community and Social Services	2,712,612	-	2,712,612	1,663,605
Ministry of Health and Long-Term Care	147,250	-	147,250	53,439
Ministry of Northern Development and Mines	266,728	-	266,728	200,046
<b>Total provincial transfers</b>	<b>3,126,590</b>	<b>-</b>	<b>3,126,590</b>	<b>1,917,090</b>
	<b>10,199,018</b>	<b>685,866</b>	<b>10,884,884</b>	<b>9,198,807</b>

**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. Comparative figures**

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



**Cat Lake First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2019*

	<i>Buildings</i>	<i>Community Infrastructure</i>	<i>Equipment</i>	<i>Fuel Tanks</i>	<i>Furniture and Fixtures</i>	<i>Housing</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	28,313,806	740,000	4,020,971	391,672	629,236	7,319,469	41,415,154
Acquisition of tangible capital assets	-	-	10,000	-	-	-	10,000
Construction-in-progress	-	-	-	-	-	1,653,516	1,653,516
Balance, end of year	28,313,806	740,000	4,030,971	391,672	629,236	8,972,985	43,078,670
<b>Accumulated amortization</b>							
Balance, beginning of year	7,352,438	740,000	1,260,575	363,723	442,675	3,033,372	13,192,783
Annual amortization	1,039,330	-	379,960	7,985	67,135	146,539	1,640,949
Balance, end of year	8,391,768	740,000	1,640,535	371,708	509,810	3,179,911	14,833,732
<b>Net book value of tangible capital assets</b>	<b>19,922,038</b>	<b>-</b>	<b>2,390,436</b>	<b>19,964</b>	<b>119,426</b>	<b>5,793,074</b>	<b>28,244,938</b>
Net book value of tangible capital assets	2018 20,961,368	-	2,760,396	27,949	186,561	4,286,097	28,222,371

**Cat Lake First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2019*

	<i>Subtotal</i>	<i>Radio Station</i>	<i>Street Lights</i>	<i>Vehicles</i>	<i>2019</i>	<i>2018</i>
<b>Cost</b>						
Balance, beginning of year	41,415,154	10,227	42,774	1,935,584	43,403,739	40,000,826
Acquisition of tangible capital assets	10,000	-	-	10,700	20,700	3,402,913
Construction-in-progress	1,653,516	-	-	-	1,653,516	-
Balance, end of year	43,078,670	10,227	42,774	1,946,284	45,077,955	43,403,739
<b>Accumulated amortization</b>						
Balance, beginning of year	13,192,783	10,227	18,398	868,106	14,089,514	12,307,864
Annual amortization	1,640,949	-	3,250	146,630	1,790,829	1,781,650
Balance, end of year	14,833,732	10,227	21,648	1,014,736	15,880,343	14,089,514
<b>Net book value of tangible capital assets</b>	<b>28,244,938</b>	<b>-</b>	<b>21,126</b>	<b>931,548</b>	<b>29,197,612</b>	<b>29,314,225</b>
Net book value of tangible capital assets	28,222,371	-	24,376	1,067,478	29,314,225	

2018

**Cat Lake First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2019*

	<b>2019</b>	<b>2018</b>
<b>Consolidated expenses by object</b>		
Administration	<b>694,748</b>	602,521
Amortization	<b>1,790,829</b>	1,781,650
Bad debts	-	240,606
Bank charges and interest	<b>27,155</b>	6,182
Co-management fees	<b>96,033</b>	340,878
Community donations	<b>710,099</b>	496,239
Contracted services	<b>214,598</b>	1,843,129
Equipment rental and supplies	<b>400</b>	4,620
Food	<b>33,542</b>	14,873
Fuel	<b>147,882</b>	186,331
Funeral	<b>90,570</b>	22,111
Honourarium	<b>253,773</b>	424,132
Insurance	<b>156,271</b>	121,102
Interest on long-term debt	<b>183,360</b>	-
Materials	<b>39,336</b>	15,092
Miscellaneous	<b>349,693</b>	531,731
Office supplies	<b>189,740</b>	348,748
Other expenses	-	3,304
Postage	<b>7,110</b>	24,386
Professional fees	<b>964,982</b>	833,250
Program expense	<b>233</b>	-
Rent	<b>105,625</b>	156,960
Repairs and maintenance	<b>48,969</b>	145,872
Salaries and benefits	<b>4,997,609</b>	4,921,961
Social assistance	<b>1,946,639</b>	1,145,208
Student expenses	<b>500</b>	15,150
Supplies	<b>792,977</b>	1,936,289
Telephone	<b>76,740</b>	67,664
Training	<b>150,265</b>	259,689
Travel	<b>666,628</b>	884,845
Utilities	<b>246,688</b>	65,103
	<b>14,982,994</b>	17,439,626

# Cat Lake First Nation

## Schedule 3 - Consolidated Schedule of Revenue and Expenses

*For the year ended March 31, 2019*

	ISC Revenue	Other Revenue	Total Revenue	Total Expenses	Current Operating Surplus (Deficit)
<b>Administration</b>					
Band Support	760,871	630,617	1,391,488	1,463,916	(72,428)
Other Administration	-	2,831,484	2,831,484	1,546,903	1,284,581
Housing and Capital	-	-	-	183,571	(183,571)
Minor Capital	685,766	-	685,766	700,965	(15,199)
Heavy Equipment	-	-	-	196,485	(196,485)
Registry Events - Set Contribution	6,038	-	6,038	6,038	-
Inquest	-	-	-	48,984	(48,984)
Capacity Development	12,500	-	12,500	12,500	-
Winter Road - ISC	254,855	-	254,855	283,296	(28,441)
Winter Road - MNM	-	266,728	266,728	266,728	-
Summer Students - Set Contribution	9,702	-	9,702	9,702	-
Soil Remediation	-	11,350	11,350	67,944	(56,594)
Operations and Maintenance	576,099	-	576,099	627,526	(51,427)
Preventative/Least Disruptive Measures	431,260	-	431,260	663,476	(232,216)
	2,737,091	3,740,179	6,477,270	6,078,034	399,236
<b>Economic Development</b>					
Economic Development	61,300	-	61,300	417,942	(356,642)
<b>Education</b>					
Band Operated School - Set Contribution	404,824	-	404,824	404,824	-
New Paths - Retention and Recruitment - Set Contribution	16,500	-	16,500	16,500	-
Education Facilities	637,707	-	637,707	638,423	(716)
Parental and Community Engagement Strategy	11,000	-	11,000	11,000	-
Enhanced Teacher Salaries	40,600	-	40,600	40,600	-
Tuition Agreements	211,600	-	211,600	211,600	-
Education Programs	1,460,325	59,676	1,520,001	1,628,790	(108,789)
New Paths for Education	22,000	-	22,000	22,000	-
Language and Culture	90,200	-	90,200	90,200	-
	2,894,756	59,676	2,954,432	3,063,937	(109,505)
<b>Health Authority</b>					
Crisis Co-ordination	-	35,581	35,581	35,741	(160)
Health Programs - Right to Play	-	18,657	18,657	18,909	(252)
Health Programs - Health Services	-	155,873	155,873	5,166	150,707
Health Programs - NNADAP	-	170,004	170,004	170,004	-
Health Programs - Brighter Futures	-	135,045	135,045	135,045	-
Health Programs - Healthy Communities	-	99,920	99,920	99,920	-

**Cat Lake First Nation**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2019*

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Current Operating Surplus (Deficit)</i>
Health Programs - Management and Support	-	245,444	245,444	295,813	(50,369)
Health Programs - Non-Insured	-	98,414	98,414	101,896	(3,482)
Health Programs - Youth Programs	-	85,000	85,000	85,000	-
Health Programs - Security	-	221,303	221,303	221,303	-
Health Programs - Child Nutrition - FASD	-	16,090	16,090	16,090	-
Health Programs - Healthy Babies	-	38,050	38,050	38,094	(44)
Health Programs - Cultural Resource Centre	-	2,400	2,400	-	2,400
Health Programs - Maternal Child Health	-	20,108	20,108	20,338	(230)
Health Programs - Operations and Maintenance	-	131,805	131,805	131,939	(134)
Health Programs - Aboriginal Diabetes Initiatives	-	59,539	59,539	59,638	(99)
Health Programs - Community Health Promo	-	187,332	187,332	187,332	-
Health Programs - PDA	-	266,804	266,804	266,804	-
Health Programs - Suicide Prevention	-	15,410	15,410	18,092	(2,682)
Health Programs - Healthy Child Development	-	95,108	95,108	106,003	(10,895)
Jordan's Principle - Suicide Prevention	-	299,477	299,477	299,825	(348)
	-	2,397,364	2,397,364	2,312,952	84,412
<b>Social Assistance</b>					
Home Support - Set Contribution	15,700	147,250	162,950	162,950	-
Social - Basic Needs	-	2,580,997	2,580,997	1,991,437	589,560
Social Services - Service Delivery	193,200	429,876	623,076	603,984	19,092
	208,900	3,158,123	3,367,023	2,758,371	608,652
<b>OFNLP2008</b>					
OFNLP2008	-	1,289,123	1,289,123	351,758	937,365
<b>Ottawa Trust Fund</b>					
Ottawa Trust Fund	-	9,916	9,916	-	9,916
	5,902,047	10,654,381	16,556,428	14,982,994	1,573,434