

Atikameksheng Anishnawbek
Financial Statements
For the year ended March 31, 2019

Atikameksheng Anishnawbek

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For the year ended March 31, 2019

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Management's Responsibility

To the Chief and Council and Members of Atikameksheng Anishnawbek:

The accompanying financial statements of Atikameksheng Anishnawbek (the "Nation") are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Atikameksheng Anishnawbek 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 Nation's external auditors.

MNP LLP is appointed by the Chief and Council and Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.



Director of
Operations



Director of Finance

Independent Auditor's Report

To the Members of Atikameksheng Anishnawbek:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Atikameksheng Anishnawbek (the "First Nation"), which comprise the statement of financial position as at March 31, 2019, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Sudbury, Ontario

July 29, 2019

MNP LLP

Chartered Professional Accountants

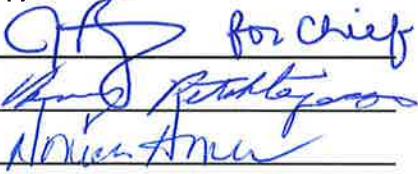
Licensed Public Accountants

MNP
LLP

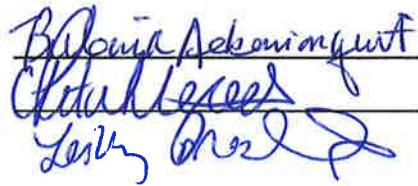
Atikameksheng Anishnawbek
Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash resources	7,518,347	5,343,673
Restricted cash (Note 4)	1,504,535	1,344,383
Accounts receivable (Note 5.)	1,366,927	996,616
Consolidated revenue fund (Note 6)	367,807	367,807
Short-term investment (Note 7)	295,377	293,766
Cash held in trust with lawyer	-	110,000
Investments (Note 8), (Note 17)	2	2
Total financial assets	11,052,995	8,456,247
Liabilities		
Accounts payable and accrued liabilities (Note 9)	1,817,271	1,300,106
Deferred revenue (Note 10)	2,296,416	3,416,770
First Nation Finance Authority debt (Note 11)	3,925,010	1,481,392
Long-term debt (Note 12)	1,625,003	1,811,346
Total liabilities	9,663,700	8,009,614
Net financial assets	1,389,295	446,633
Contingencies (Note 13)		
Non-financial assets		
Tangible capital assets (Note 14) (Schedule 1)	20,578,214	17,604,070
Prepaid expenses	62,078	100,058
Total non-financial assets	20,640,292	17,704,128
Accumulated surplus (Note 15)	22,029,587	18,150,761

Approved on behalf of the First Nation


 for chief
James Petawagan
NOV 16 2019

Chief
 Councillor
 Councillor


Brian Aboimjunt
Chief
Leanne
Leslie

Councillor
 Councillor

Atikameksheng Anishnawbek
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	<i>Schedules</i>	<i>2019 Budget (Note 20)</i>	<i>2019</i>	<i>2018</i>
Revenue				
Indigenous Services Canada		6,247,017	1,978,392	6,097,763
Health Canada		910,884	1,160,169	1,004,408
Canada Mortgage and Housing Corporation		144,735	188,769	329,456
Ministry of Indigenous Affairs		90,000	85,351	90,000
Ministry of Education		50,000	55,000	21,250
Ministry of Fisheries and Oceans		-	89,559	37,868
Ministry of Health and Long Term Care		377,092	310,344	344,656
Ministry of Natural Resources		-	66,858	95,982
Ministry of Northern Development and Mines		185,199	153,169	142,620
Ministry of Transportation		16,524	71,400	16,524
Employment and Social Development Canada		1,064,219	1,064,219	150,000
Fednor		-	66,614	30,296
Ontario Library Service		17,502	14,002	14,002
Ontario Trillium Foundation		-	70,000	70,000
Kinomaadswin Education Body		2,250,346	2,376,118	23,500
Ontario First Nations Limited Partnership		1,110,642	1,051,725	828,562
Nog-Da-Win-Da-Min		424,977	452,893	454,121
North Shore Tribal Council		27,721	46,823	121,491
Union of Ontario Indians		196,016	291,161	237,722
Mining Relationship Agreements		-	772,075	250,000
Ontario Power Authority		150,800	108,944	6,859
Union Gas		27,000	-	55,906
Other		1,558,985	1,107,013	575,559
Rentals		530,767	429,316	450,650
Repayment to funder		-	(30,671)	(40,956)
Deferred revenue - prior year (Note 10)		195,700	3,301,824	1,612,897
Deferred revenue - current year (Note 10)		-	(2,229,115)	(3,301,824)
		15,576,126	13,051,952	9,719,312
Segment Expenses				
Administration	4	1,465,819	882,523	872,277
Social Services	5	-	1,393	1,826
Education	6	2,319,116	2,168,363	2,110,815
Infrastructure and Capital	7	3,155,211	1,718,252	1,716,934
Health	8	2,119,903	2,136,442	1,779,834
Employment and Economic Development	9	5,142,688	894,875	267,773
Business Enterprises	10	128,034	160,736	163,773
Housing - Other	11	402,693	264,593	198,246
CMHC Housing	12	343,420	306,424	417,385
Lands Management	13	529,300	449,225	385,022
Land Claims	14	350,000	347	83,597
Restricted Funds	16	-	151,453	174,849
Total expenses (Schedule 2)		15,956,184	9,134,626	8,172,331
Surplus (deficit) before other items		(380,058)	3,917,326	1,546,981
			<i>Continued on next page</i>	

The accompanying notes are an integral part of these financial statements

Atikameksheng Anishnawbek
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	<i>Schedules</i>	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Surplus (deficit) before other items <i>(Continued from previous page)</i>		(380,058)	3,917,326	1,546,981
Other income (expense)				
Provision due to potential loss of funds <i>(Note 21)</i>		-	(38,500)	(40,000)
Surplus (deficit)		(380,058)	3,878,826	1,506,981
Accumulated surplus, beginning of year		18,150,760	18,150,761	16,643,780
Accumulated surplus, end of year		17,770,702	22,029,587	18,150,761

Atikameksheng Anishnawbek
Statement of Change in Net Financial Assets
For the year ended March 31, 2019

	2019 <i>Budget</i> (Note 20)	2019	2018
Annual surplus (deficit)	(380,058)	3,878,826	1,506,981
Purchases of tangible capital assets	-	(3,775,159)	(1,154,881)
Amortization of tangible capital assets	-	801,015	737,748
Acquisition of prepaid expenses	-	-	(17,667)
Use of prepaid expenses	-	37,980	-
Increase (decrease) in net financial assets	(380,058)	942,662	1,072,181
Net financial assets (net debt), beginning of year	446,632	446,633	(625,548)
Net financial assets, end of year	66,574	1,389,295	446,633

Atikameksheng Anishnawbek
Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Surplus	3,878,826	1,506,981
Non-cash items	801,015	737,748
Amortization	4,679,841	2,244,729
Changes in working capital accounts		
Accounts receivable	(370,311)	(557,129)
Prepaid expenses	37,980	(17,667)
Short-term investment	(1,611)	(1,602)
Cash held in trust with lawyer	110,000	1,010,888
Accounts payable and accrued liabilities	517,165	293,232
Deferred revenue	(1,120,354)	1,621,475
	3,852,710	4,593,926
Financing activities		
Repayment of long-term debt	(186,343)	(201,345)
Repayment of capital lease obligation	-	(5,424)
Advances of First Nation Finance Authority debt	2,500,000	-
Repayment of First Nation Finance Authority debt	(56,382)	(18,608)
	2,257,275	(225,377)
Capital activities		
Purchases of tangible capital assets	(3,775,159)	(1,154,881)
Investing activities		
Purchase of investments	-	(2)
Increase in cash resources	2,334,826	3,213,666
Cash resources, beginning of year	6,688,056	3,474,390
Cash resources, end of year	9,022,882	6,688,056
Cash resources are composed of:		
Cash	7,518,347	5,343,673
Restricted cash	1,504,535	1,344,383
	9,022,882	6,688,056

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

1. Operations

Atikameksheng Anishnawbek (the "Nation") provides various services to its members. Atikameksheng Anishnawbek includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Change in accounting policies

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

- PS 3430 Restructuring Transactions

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

3. Significant accounting policies

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

Reporting entity

The reporting entity includes the activities of all committees of Council under the control of the First Nation.

Basis of presentation

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

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 statement of financial position in the year of receipt and is matched with the related expenses in the year of their occurrence.

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.

Funds held in Ottawa Trust Fund - Capital account

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received. The First Nation may have submitted band council resolutions requesting the receipt of trust funds as at March 31, 2019. However, as at the report date, no funds have been received and therefore no revenue has been reported or accrued as at year end.

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

3. Significant accounting policies (Continued from previous page)

Other revenue

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

Rental revenue

Rental revenue is recognized when earned throughout the rental period.

Use of estimates

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

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

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

Payable to funding agencies is based on anticipated repayment requirements; however, actual repayments will be determined upon funding agencies' review of the financial statements.

Accrued liabilities are estimated based on historical changes for unbilled goods and services at year-end.

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

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 and prepaid expenses.

Net financial assets (net debt)

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

Cash resources

Cash resources 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.

Investments

Investments are valued at the lower of cost and market value.

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

3. Significant accounting policies (Continued from previous page)

Funds held in Ottawa Trust Fund

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

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

Tangible capital assets

Purchased tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight-line basis over their estimated useful lives.

Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

Amortization

Tangible capital assets are amortized annually using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	40 - 50 years
Water system	50 years
Infrastructure	20 - 40 years
Computer hardware and software	4 years
Vehicles and heavy equipment	5 - 15 years
Solar Park	25 years
Assets under construction	-

Long-term debt

Long-term financing received to fund tangible capital asset purchases is recognized in the period the financing is acquired and recorded as an increase in long-term debt.

Repayments of long-term financing are recognized as a decrease in long-term debt.

Long-lived assets

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

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

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

3. Significant accounting policies (Continued from previous page)

Retirement benefits

The First Nation has a defined contribution pension plan covering substantially all full-time employees who have completed one year of service. There are no prior service costs. Contributions are discretionary, and are based on participants' contributions, up to a maximum of 5%. The First Nation follows the policy of funding retirement plan contributions as accrued. The First Nation contributions totaled \$76,446 (2018 - \$66,247).

Segments

The First Nation conducts its business through twelve reportable segments:

Administration
Social Services
Education
Infrastructure and Capital
Health
Employment and Economic Development
Business Enterprises
Housing - Other
CMHC Housing
Lands Management
Land Claims
Restricted Activities

These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 3 the *Significant accounting policies*.

Inter-segment transfers are recorded at the exchange amount.

Liability for contaminated sites

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2019.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

4. Restricted cash

Restricted cash that relates to Canada Mortgage and Housing Corporation reserves created in accordance with the funding agreements for various projects. Ontario First Nations Limited Partnership Fund relates to funds received from the Ontario First Nation Limited Partnership that are unspent at year-end. Restricted cash that relates to First Nation Finance Authority is for funds that are held by the Finance Authority relating to the loan incurred.

	2019	2018
Canada Mortgage and Housing Corporation reserves	231,519	227,486
Ontario First Nations Limited Partnership reserve	1,059,101	1,040,564
First Nation Finance Authority reserve	213,915	76,333
	1,504,535	1,344,383

5. Accounts receivable

Accounts receivable consists of the following amounts:

	2019	2018
Indigenous Services Canada	225,142	214,743
Ministry of Health and Long-Term Care	33,864	185,095
CMHC Residential Rehabilitation Assistance Program	132,181	175,065
Ministry of Northern Development and Mines	17,022	60,167
Fednor	17,483	30,296
North Shore Tribal Council	115,954	73,616
Vale Canada Limited	500,000	-
Other accounts receivable	748,827	667,079
Harmonized Sales Tax receivable	14,768	9,875
Less: Provision due to potential loss of funds	(28,336)	(40,000)
Less: Allowance for doubtful accounts	(409,978)	(379,320)
	1,366,927	996,616

6. Consolidated revenue fund

These consist of capital funds held in trust by the Government of Canada which is the responsibility of the elected Council. The balance consists entirely of capital funds.

7. Short-term investment

	2019	2018
Guaranteed investment certificate, due October 2019, interest at 1% per annum (2018 - 0.55% per annum)	295,377	293,766

8. Investments

	2019	2018
Ontario First Nations Asset Management GP Corp. - 1 common share	1	1
Ontario First Nations Sovereign Wealth LP - Partnership units for Atikameksheng Anishnawbek (representing a 0.6196% interest)	1	1
	2	2

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

9. Accounts payable and accruals

Accounts payable consist of the following amounts:

	2019	2018
Accounts payable and accrued liabilities	1,191,184	690,018
Repayable to funder	567,941	537,271
Wages accrual	58,146	72,817
	1,817,271	1,300,106

10. Deferred revenue

The deferred revenue balance consists of the following amounts:

	<i>Balance, beginning of year</i>	<i>Funding received</i>	<i>Expenditures</i>	<i>Balance, end of year</i>
Indigenous Services Canada				
Employment and Economic Development	2,718,770	195,991	(2,082,825)	831,936
Health Canada				
Education	-	116,200	(58,922)	57,279
Health	99,290	1,033,969	(1,020,670)	112,589
Union of Ontario Indians				
Administration	-	49,763	(21,754)	28,009
Health	19,941	225,694	(245,252)	383
Other				
Administration	-	359,338	(248,895)	110,443
Health	17,234	143,704	(72,019)	88,919
Nog-Da-Win-Da-Min				
Health	100,354	447,893	(466,158)	82,089
Ministry of Health and Long-Term Care				
Health	107,816	-	(107,816)	-
Ministry of Education				
Health	1,349	55,000	(52,994)	3,355
Ontario Trillium Foundation				
Infrastructure and Capital	57,756	70,000	(121,581)	6,175
Employment and Social Development Canada				
Employment and Economic Development	150,000	1,064,219	(661,317)	552,902
North Shore Tribal Council				
Health	17,703	38,099	(55,802)	-
Kinomaadswin Education Body				
Education	-	2,376,118	(2,072,582)	303,536
Atikameksheng Trust				
Infrastructure and Capital	11,611	51,500	(11,611)	51,500

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

10. Deferred revenue *(Continued from previous page)*

Funding deferred revenue	3,301,824	6,227,488	(7,300,198)	2,229,115
Penage leasing	109,854	22,387	(109,854)	22,387
Unearned rent revenue	5,092	1,025	(5,092)	1,025
2019-2020 funding received in advance				
Ministry of Health and Long-Term Care - Health	-	12,199	-	12,199
North Shore Tribal Council - Health	-	21,690	-	21,690
Atikameksheng Trust - Infrastructure and Capital	-	10,000	-	10,000
	3,416,770	6,294,789	(7,415,144)	2,296,416

11. First Nation Finance Authority debt

First Nation Finance Authority debt consists of interim financing previously received in the amount of \$1,500,000, and interim financing of \$2,500,000 received in the current year. The principal amount of the interim financing becomes due the earlier of (a) five years from the first principal drawdown, (b) the date of completion of the purpose of the borrowing, and (c) the date upon which the Authority issues debt securities to replace the interim financing provided to the First Nation. The interim financing bears interest at 3.41% and 3.75% and secured by the Ontario First Nations Limited Partnership revenue stream of the First Nation. The total amount authorized by First Nation Finance Authority for Business Park Development, Solar Park, Reserve road improvement and sewer main connection projects is \$8,000,000. When the total amount authorized for each of these projects is drawn upon, the estimated annual principal repayment will be approximately \$595,431 plus interest over 20 years.

As the solar park construction was completed during the prior fiscal year, principal repayments of the \$1,500,000 loan commenced in December 2017. Payments were \$106,974 including interest at 3.41%.

Total loan outstanding as of March 31, 2019 is \$3,925,010 with externally held debt reserve fund of \$205,153 by the First Nation Finance Authority.

12. Long-term debt

	2019	2018
Canada Mortgage and Housing Corporation mortgage payable \$3,059 monthly including principal and interest, bearing interest at 1.37%, renewal July 2020, due July 2040	678,947	706,175
Canada Mortgage and Housing Corporation mortgage payable \$2,354 (2018 - 2,221) monthly including principal and interest, bearing interest at 2.5% (2018 - 1.67%) per annum, renewal June 2023, due April 2033	335,251	355,221
Canada Mortgage and Housing Corporation mortgage payable \$2,168 (2018 - \$2,086) monthly including principal and interest, bearing interest at 2.5% (2018 - 1.67%) per annum, renewal June 2023, due May 2028	213,042	233,709
Canada Mortgage and Housing Corporation mortgage payable \$2,750 monthly including principal and interest, bearing interest at 1.08% per annum, renewal August 2020, due April 2025	194,216	224,942
Canada Mortgage and Housing Corporation mortgage payable \$1,873 monthly including principal and interest, bearing interest at 1.13% per annum, renewal July 2021, due March 2026	151,194	171,835
Three Toronto Dominion Bank mortgages payable \$304 monthly each including principal and interest, bearing interest at 5.1% (2018 - 3.7%) per annum, due February 2020	24,773	34,271
Four Toronto Dominion Bank mortgages payable \$448 monthly each including principal and interest, bearing interest at 3.24% per annum, due February 2020	19,383	39,893

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

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

Toronto Dominion Bank mortgage payable \$292 monthly each including principal and interest, bearing interest at 3.04% per annum, due August 2019	8,197	11,399
Bank of Nova Scotia term loan, repaid November 2018.	-	26,667
<u>Ford Credit loan payable, repaid November 2018.</u>	-	7,234
	1,625,003	1,811,346

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2020	172,943
2021	122,573
2022	124,837
2023	126,659
<u>2024 and thereafter</u>	<u>1,077,991</u>
	1,625,003

Canada Mortgage and Housing Corporation and Toronto Dominion mortgages payable are secured by various properties with a total value of \$3,392,025 and guarantees from the Nation. Repayment schedule assumes that renewals are using similar terms.

13. Contingent liabilities

The First Nation has guaranteed Canada Mortgage and Housing Corporation loans made to various members under the Rural Rehabilitation Assistance Program and is contingently liable for unpaid amounts. The amount of loans outstanding at March 31, 2019 is \$1,439,195 (2018 - \$849,403).

Indigenous Services Canada has guaranteed loans to various members with a balance remaining of \$2,713,131 (2018 - \$2,712,338). If any loans are in default and require payment by the Department, the amount paid will be charged back to the First Nation.

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with adjustments repayable to the government.

The First Nation is defending a legal action brought on by one of its members alleging certain breaches and other claims in the amount of \$230,000. The First Nation believes that any loss resulting from this action is not likely and limited to less than \$230,000. Therefore, no accrual for losses relating to the above have been recorded in these financial statements.

14. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

No amortization has been recorded on assets under construction as they have not been completed for use as at March 31, 2019.

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

15. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018
Unrestricted Surplus	1,416,055	628,846
Unrestricted Deficit - Land Claims	(1,037,335)	(1,037,335)
Unrestricted Deficit - Annuity Claim	(246,728)	(246,728)
Unrestricted Surplus (Deficit) Subtotal	131,992	(655,217)
Reserves (see below)	4,536,086	3,059,609
Ontario First Nations Limited Partnership	1,965,500	1,040,564
Consolidated revenue fund	367,807	367,807
Invested in tangible capital assets	15,028,202	14,337,998
	22,029,587	18,150,761

The total reserves consist of provisions set aside by the Council for the following purposes:

Externally restricted funds:		
Social Housing Replacement	232,198	208,655
Internally restricted funds:		
Social Housing Replacement	49,744	49,744
Housing	187,617	266,145
Medical Services	146,666	144,510
Health	7,281	7,281
Operating	281,921	-
Capital Projects	252,399	81,351
Atikameksheng Trust	45,898	45,898
Land	79,620	-
Fire Protection	13,143	13,143
Education and Social Services	287,920	-
Niigaaniin	11,438	11,438
Atikameksheng Heritage	1,868,801	1,290,732
Penage Leasing	1,038,287	907,559
Timber Dues	33,153	33,153
	4,536,086	3,059,609

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

3.0

16. Government transfers

Atikameksheng Anishnawbek First Nation receives a significant portion of its revenue pursuant to a funding agreement with various federal and provincial ministries. Under the terms of this agreement, funding from the agreement can be suspended if the First Nation does not comply with the terms of the agreement.

	<i>Operating</i>	<i>Capital</i>	<i>2019</i>	<i>2018</i>
Federal government transfers				
Indigenous Services Canada	1,978,392	-	1,978,392	6,097,763
Health Canada	1,160,169	-	1,160,169	1,004,408
Employment and Social Development Canada	1,064,219	-	1,064,219	150,000
Ministry of Health and Long Term Care	310,344	-	310,344	344,656
Canada Mortgage and Housing Corporation	188,769	-	188,769	329,456
Other federal government	479,207	66,614	545,281	434,540
	5,181,100	66,614	5,247,174	8,360,823
Provincial government transfers				
Other provincial government	84,002	-	84,002	84,002
	5,265,102	66,614	5,331,176	8,444,825

17. Contractual rights

Ontario First Nations Limited Partnership:

Commencing with the 2012 fiscal year and in each fiscal year thereafter during the initial and renewal terms of the agreement between the Province of Ontario and Ontario First Nations Limited Partnership ("OFNLP"), the Province of Ontario shall pay to OFNLP 12 monthly payments equal to one-twelfth of 1.7% of the aggregate provincial gross gaming revenues. OFNLP then distributes to the First Nation its share of these revenues according to a formula used for that purpose. The use of these funds, according to agreements, is restricted to community development, health, education, cultural development and economic development.

The First Nation holds one unit in the Ontario First Nations Limited Partnership and a share in a related company Ontario First Nations General Partner Inc. - the carrying values of which are nominal and are therefore not recorded in these financial statements.

Ontario First Nations Sovereign Wealth Limited Partnership:

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

The First Nation holds a unit representing 0.6196% interest in the Ontario First Nations Sovereign Wealth LP, and a share in a related company Ontario First Nations Asset Management General Partner Corp.

18. Segments

Atikameksheng Anishnawbek is a diversified governmental institution that provides a wide range of services to its band members, including band support, health services, education, social assistance, and capital. For management reporting purposes the First Nation's operations and activities are organized and reported by program. Programs were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Services are provided by functional areas and their activities are reported in these programs. Certain functional areas that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

18. Segments *(Continued from previous page)*

Administration

The administration and governance function area oversees the delivery of all governmental services. The functional area is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this functional area includes the governance activities of chief and council and management, public infrastructure, employment and training, library services, social housing and assistance for computer and communications related projects and services.

Education

The education functional area provides education management services to the members of the First Nation as well as overseeing various small incentives, including operation of the library on behalf of the communities.

Health

The health services functional area provides a diverse bundle of services directed toward the well-being of the members of the First Nation including such activities as long-term care, health centres, diabetes, fetal alcohol syndrome, mental health, smoke free programs, traditional healing, and training designed to enhance the health of member communities.

Social Services

The social assistance functional area provides services directed towards the well being of members in need on non-health related services including such activities as income support, home support and provision of child welfare services.

Housing - Other and CMHC Housing

The housing functional area provides rental housing to qualifying members of the First Nation.

Infrastructure and Capital

The infrastructure and community property functional area provides services for the longevity of the First Nation by the acquisition and maintenance and management of the physical assets of the First Nation, excluding housing.

Employment and Economic Development

The employment and economic development functional area provides services employment and training opportunities to members along with encouraging economic development of the First Nation through direct and indirect economic development initiatives.

Business Enterprises

The business enterprises comprises the community centre operations; the centre provides for rentals to both community members, administration and other private functions. Other smaller community initiatives operate within this program.

Lands Management

The lands management is operated under the First Nations Lands Management Act along with the Atikameksheng Anishnawbek Land Code. The program oversees various services for lot allocations, leases and addresses environmental and forestry related activities.

Land Claims

The land claims functional area provides services for the First Nation to pursue various claims on behalf of the members.

Restricted Activities and Reserves

The restricted activities and reserves functional area includes the management and distribution of funds received from the Ontario First Nations Limited Partnership as well as funds held in trust in Ottawa by Indigenous Services Canada.

19. Trusts administered by the First Nation

Trust funds administered by the First Nation, amounting to \$66,475 (2018 - \$96,866) have not been included on the statement of financial position, nor have their operations been included on the statement of operations.

20. Budget information

The disclosed budget information has been approved by the Chief and Council of Atikameksheng Anishnawbek at the Council meeting held on April 4, 2018.

Atikameksheng Anishnawbek
Notes to the Financial Statements
For the year ended March 31, 2019

21. Potential loss of funds

During the prior fiscal year, it was determined that there was a possible loss of funds which had been estimated at \$40,000 as of March 31, 2018. During the current fiscal year, an additional \$38,500 has been recorded relating to this potential loss. The First Nation has undertaken a financial review in response to this.

22. Economic dependence

Atikameksheng Anishnawbek receives a significant portion of its revenue from Indigenous Services Canada (ISC) and Health Canada (HC-FNIH) as a result of Treaties entered into with the Government of Canada. These treaties are administered by ISC and HC-FNIH 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.

23. Comparative figures

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

Atikameksheng Anishnawbek
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Land</i>	<i>Buildings</i>	<i>Vehicles and heavy equipment</i>	<i>Infrastructure</i>	<i>Water system</i>	<i>Computer hardware and software</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	173,522	10,697,570	1,422,276	15,565,150	3,852,905	354,680	32,066,103
Acquisition of tangible capital assets	-	115,715	389,281	1,284,670	-	-	1,789,666
Disposal of tangible capital assets	-	-	(108,912)	-	-	-	(108,912)
Balance, end of year	173,522	10,813,285	1,702,645	16,849,820	3,852,905	354,680	33,746,857
Accumulated amortization							
Balance, beginning of year	-	4,171,983	1,129,701	9,739,126	767,071	337,640	16,145,521
Annual amortization	-	271,310	85,033	329,404	77,449	7,205	770,401
Accumulated amortization on disposals	-	-	(108,912)	-	-	-	(108,912)
Balance, end of year	-	4,443,293	1,105,822	10,068,530	844,520	344,845	16,807,010
Net book value of tangible capital assets							
2018	173,522	6,369,992	596,823	6,781,290	3,008,385	9,835	16,939,847
Net book value of tangible capital assets	173,522	6,525,587	292,575	5,826,024	3,085,834	17,040	15,920,582

Atikameksheng Anishnawbek
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Assets under construction</i>	<i>Solar Park</i>	<i>2019</i>	<i>2018</i>
Cost					
Balance, beginning of year	32,066,103	183,418	1,530,684	33,780,205	32,625,324
Acquisition of tangible capital assets	1,789,666	1,985,493	-	3,775,159	1,154,881
Disposal of tangible capital assets	(108,912)	-	-	(108,912)	-
Balance, end of year	33,746,857	2,168,911	1,530,684	37,446,452	33,780,205
Accumulated amortization					
Balance, beginning of year	16,145,521	-	30,614	16,176,135	15,438,387
Annual amortization	770,401	-	30,614	801,015	737,748
Accumulated amortization on disposals	(108,912)	-	-	(108,912)	-
Balance, end of year	16,807,010	-	61,228	16,868,238	16,176,135
Net book value of tangible capital assets					
2018	16,939,847	2,168,911	1,469,456	20,578,214	17,604,070
Net book value of tangible capital assets	15,920,582	183,418	1,500,070	17,604,070	

Atikameksheng Anishnawbek
Schedule 2 - Schedule of Expenses by Object
For the year ended March 31, 2019

	2019	2018
Expenses by object		
Administration (recovery)	(137,143)	-
Advertising	15,647	6,185
Amortization	801,014	737,748
Bad debts	30,908	104,393
Bank charges and interest	11,332	6,882
Honouraria	129,729	163,001
Insurance	88,298	85,913
Interest on long-term debt	121,553	84,957
Materials and supplies	140,734	294,846
Meeting	73,506	15,666
Miscellaneous	73,924	81,930
Office and general	77,628	85,910
Office supplies	49,561	18,966
Professional fees	705,992	575,555
Program supplies and aids	774,786	454,908
Rent	32,933	52,729
Repairs and maintenance	664,787	603,685
Salaries and benefits	3,094,958	2,572,951
Student allowances and books	322,795	372,420
Student transportation	173,700	125,779
Telephone and telecommunications	59,675	52,094
Training	197,592	54,525
Travel	302,464	233,591
Tuition	1,146,957	1,185,121
Utilities	139,392	159,911
Water and sanitation	41,902	42,666
Total expenses	9,134,626	8,172,331

Atikameksheng Anishnawbek

Schedule 3 - Schedule of Revenue and Expenses

For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Other Expenses	Transfers From (To)	Current Surplus (Deficit)	Prior year Surplus (Deficit)
Administration	8,233,386	469,008	(138,452)	1,153,942	882,523	(38,500)	(81,929)	150,990	397,061
Social Services	-	13,583	-	13,583	1,393	-	(12,190)	-	54,990
Education	-	2,522,025	(360,814)	2,161,211	2,168,363	-	28,153	21,001	674,587
Infrastructure and Capital	420,055	462,601	21,693	904,349	1,718,252	-	443,604	(370,299)	(469,738)
Health	28,823	2,238,796	76,351	2,343,970	2,136,442	-	(84,068)	123,460	47,290
Employment and Economic Development	67,906	1,218,172	1,473,932	2,780,010	894,875	-	30,063	1,895,198	130,243
Business Enterprises	-	43,933	-	43,933	160,736	-	68,400	(48,403)	(88,907)
Housing - Other	237,877	105,714	-	343,591	264,593	-	(120,943)	(41,945)	(29,336)
CMHC Housing	-	370,889	-	370,889	306,424	-	(118,014)	(53,549)	21,760
Lands Management	272,260	305,974	-	578,234	449,225	-	(132,120)	(3,111)	135,489
Lands Claims	-	-	-	-	347	-	-	(347)	(83,297)
Restricted Funds	128,085	2,250,155	-	2,378,240	151,453	-	(20,956)	2,205,831	716,838
Total	1,978,392	10,000,850	1,072,710	13,051,952	9,134,626	(38,500)	-	3,878,826	1,506,981

Atikameksheng Anishnawbek
Administration
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	823,386	707,199
Ministry of Indigenous Affairs	85,351	90,000
Ministry of Northern Development and Mines	-	8,911
Nog-Da-Win-Da-Min	5,000	-
Union of Ontario Indians	49,763	-
Union Gas	-	55,906
Other	328,894	176,137
Repayment to funder	-	(4,557)
Deferred revenue - prior year	-	56,729
Deferred revenue - current year	(138,452)	-
	1,153,942	1,090,325
Expenses		
Administration (recovery)	(421,404)	(336,860)
Amortization	6,736	9,006
Bad debts (recovery)	(43,431)	(25,068)
Bank charges and interest	10,934	6,878
Honouraria	110,083	157,401
Insurance	18,313	26,194
IT computer and support recovery	(48,439)	(34,800)
Materials and supplies	28,048	15,183
Meeting	12,355	12,806
Miscellaneous	40,078	43,037
Office and general	59,041	68,430
Office supplies	11,035	6,033
Professional fees	321,853	219,257
Program supplies and aids	46,176	21,792
Rent	2,841	17,779
Repairs and maintenance	17,841	41,598
Salaries and benefits	574,942	500,445
Telephone and telecommunications	36,233	32,248
Training	7,562	11,658
Travel	89,249	77,512
Utilities	2,477	1,748
	882,523	872,277
Excess of revenue over expenses before other expenses and transfers	271,419	218,048
Other expenses		
Provision due to potential loss of funds	(38,500)	(40,000)
Excess of revenue over expenses before transfers	232,919	178,048

continued on next page

**Atikameksheng Anishnawbek
Administration**

Schedule 4 - Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019	2018
<i>Continued from previous page</i>		
Excess of revenue over expenses before transfers	232,919	178,048
Transfers		
Transfer between programs	(23,664)	(33,624)
Transfer from reserves	126,137	163,030
Transfer from restricted activities - OFNLP	111,264	145,513
Transfer to reserves	(295,666)	(55,906)
	(81,929)	219,013
Excess of revenue over expenses	150,990	397,061
Capital adjustments		
Amortization of tangible capital assets	6,736	9,006
Investment in tangible capital assets	(50,708)	(2,064)
	(43,972)	6,942
Change in program balance	107,019	404,003

Atikameksheng Anishnawbek
Social Services
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
North Shore Tribal Council	-	56,816
Other	13,583	-
	13,583	56,816
Expenses		
Bad debts	-	1,512
Bank charges and interest	301	-
Honouraria	-	300
Insurance	953	-
Telephone and telecommunications	139	-
Travel	-	14
	1,393	1,826
Excess of revenue over expenses before transfers	12,190	54,990
Transfers		
Transfer between programs	(12,190)	-
Excess (deficiency) of revenue over expenses	-	54,990
Capital adjustments		
Investment in assets under construction	(8,981)	
Change in program balance	(8,981)	54,990

Atikameksheng Anishnawbek
Education
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	-	2,216,746
Health Canada	116,200	-
Ontario Library Service	14,002	14,002
Union of Ontario Indians	15,704	18,443
Kinomaadswin Education Body	2,376,119	23,500
North Shore Tribal Council	-	9,204
Repayment to funder	-	(2,070)
Deferred revenue - prior year	-	462,606
Deferred revenue - current year	(360,814)	-
	2,161,211	2,742,431
Expenses		
Administration	36,791	39,660
Amortization	6,636	5,909
IT computer and support	6,000	4,800
Materials and supplies	2,177	17,423
Meeting	14,792	1,414
Office and general	2,804	3,388
Professional fees	8,644	-
Program supplies and aids	130,379	113,444
Repairs and maintenance	12,539	3,997
Salaries and benefits	264,477	203,202
Student allowances and books	322,795	372,420
Student transportation	173,700	125,779
Telephone and telecommunications	8,078	5,935
Training	10,826	4,060
Travel	20,768	24,262
Tuition	1,146,957	1,185,122
	2,168,363	2,110,815
Excess (deficiency) of revenue over expenses before transfers	(7,152)	631,616
Transfers		
Transfer between programs	(1,108)	(10,000)
Transfer from restricted activities - OFNLP	29,261	52,971
	28,153	42,971
Excess of revenue over expenses	21,001	674,587
Capital adjustments		
Amortization of tangible capital assets	6,636	5,909
Investment in tangible capital assets	(21,000)	(1,621)
	(14,364)	4,288
Change in program balance	6,637	678,875

Atikameksheng Anishnawbek
Infrastructure & Capital
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	420,055	504,444
Health Canada	10,000	10,000
Canada Mortgage and Housing Corporation	46,929	201,093
Ministry of Transportation	71,400	16,524
Ontario Trillium Foundation	70,000	70,000
North Shore Tribal Council	8,724	-
Rentals	50,119	59,207
Other	205,429	38,690
Deferred revenue - prior year	69,368	53,610
Deferred revenue - current year	(47,675)	(69,368)
	904,349	884,200
Expenses		
Administration	27,697	48,026
Amortization	538,557	491,711
Bad debts	564	58,794
IT computer and support	4,800	4,800
Insurance	27,247	23,139
Interest payments	38,503	1,467
Materials and supplies	89,519	223,984
Miscellaneous	15,000	16,000
Office supplies	924	11,001
Professional fees	45,000	57,021
Program supplies and aids	24,386	6,335
Rent	30,093	34,950
Repairs and maintenance	355,386	336,708
Salaries and benefits	345,561	279,981
Telephone and telecommunications	3,680	4,867
Training	61,997	2,897
Travel	5,351	5,402
Utilities	62,475	67,184
Water and sanitation	41,512	42,667
	1,718,252	1,716,934
Deficiency of revenue over expenses before transfers	(813,903)	(832,734)
Transfers		
Transfer between programs	287,043	216,941
Transfer from restricted activities - OFNLP	145,266	147,538
Transfer from reserves	11,295	-
Transfer to reserves	-	(1,483)
	443,604	362,996
Deficiency of revenue over expenses	(370,299)	(469,738)
Capital adjustments		
Amortization of tangible capital assets	538,557	491,711
Investment in tangible capital assets	(1,533,017)	-
	(994,460)	491,711
Change in program balance	(1,364,759)	21,973

Atikameksheng Anishnawbek
Health
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	28,823	47,500
Health Canada	1,033,969	994,408
Ministry of Health	310,344	344,656
Ministry of Education	55,000	21,250
Nog-Da-Win-Da-Min	447,893	454,121
Union of Ontario Indians	225,693	219,279
North Shore Tribal Council	38,099	55,471
Other	143,704	42,439
Repayment to funder	(15,906)	(15,879)
Deferred revenue - prior year	363,686	117,660
Deferred revenue - current year	(287,335)	(363,686)
	2,343,970	1,917,219
Expenses		
Administration	151,130	107,313
Amortization	34,375	22,242
Bad debts	693	3,839
Honouraria	2,550	-
IT computer and support	18,341	14,400
Insurance	3,687	3,071
Materials and supplies	7,422	7,177
Meeting	4,330	1,347
Miscellaneous	9,699	22,337
Office and general	11,049	13,521
Office supplies	6,819	-
Professional fees	54,326	20,106
Program supplies and aids	422,220	310,894
Repairs and maintenance	68,397	57,593
Salaries and benefits	1,195,157	1,066,190
Telephone and telecommunications	7,106	5,052
Training	35,553	30,892
Travel	102,591	93,011
Utilities	997	849
	2,136,442	1,779,834
Excess of revenue over expenses before transfers	207,528	137,385
Transfers		
Transfer between programs	(85,937)	(67,799)
Transfer to reserves	(2,156)	(44,350)
Transfer from restricted activities - OFNLP	4,025	22,054
	(84,068)	(90,095)
Excess of revenue over expenses	123,460	47,290

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Atikameksheng Anishnawbek
Health
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
<i>Continued from previous page</i>		
Excess of revenue over expenses	123,460	47,290
Capital adjustments		
Amortization of tangible capital assets	34,375	22,242
Investment in tangible capital assets	(81,245)	(90,153)
	(46,870)	(67,911)
Change in program balance	76,590	(20,621)

Atikameksheng Anishnawbek
Employment and Economic Development
Schedule 9 - Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	67,906	2,118,169
Employment and Social Development Canada	1,064,219	150,000
Fednor	66,614	30,296
Other	86,839	38,522
Rental	500	-
Deferred revenue - prior year	2,868,770	825,771
Deferred revenue - current year	(1,394,838)	(2,868,770)
	2,760,010	293,988
Expenses		
Administration	7,065	12,444
Advertising	15,645	6,185
Amortization	1,033	653
Bad debts	234	-
Bank charges and interest	78	-
Honouraria	9,807	-
IT computer and support	11,784	3,600
Insurance	465	397
Materials and supplies	6,921	27,253
Meeting	38,462	-
Miscellaneous	4,201	-
Office supplies	29,120	-
Professional fees	140,978	26,461
Program supplies and aids	151,622	2,218
Repairs and maintenance	1,081	3,932
Salaries and benefits	342,352	172,006
Telephone and telecommunications	1,527	954
Training	75,651	396
Travel	56,845	10,954
Utilities	4	320
	894,875	267,773
Excess of revenue over expenses before transfers	1,865,135	26,215
Transfers		
Transfer between programs	(3,000)	39,542
Transfer to reserve	(236)	-
Transfer from restricted activities - OFNLP	33,299	64,486
	30,063	104,028
Excess of revenue over expenses	1,895,198	130,243
Capital adjustments		
Amortization of tangible capital assets	1,033	653
Investment in tangible capital assets	(2,000,695)	(988,150)
	(1,999,662)	(987,497)
Change in program balance	(104,464)	(857,254)

Atikameksheng Anishnawbek
Business Enterprises
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Rentals	43,933	43,216
Expenses		
Administration	1,000	4,083
Amortization	31,668	30,770
Bad debts	188	568
Insurance	4,397	3,751
IT computer and support	1,200	1,200
Materials and supplies	517	334
Program supplies and aids	-	224
Repairs and maintenance	35,201	44,888
Salaries and benefits	56,044	40,363
Telephone and telecommunications	2,046	1,628
Training	29	28
Travel	327	296
Utilities	27,729	35,640
Water and sanitation	390	-
	160,736	163,773
Deficiency of revenue over expenses before transfers	(116,803)	(120,557)
Transfers		
Transfer between programs	-	(30,000)
Transfer from restricted activities - OFNLP	68,400	61,650
	68,400	31,650
Deficiency of revenue over expenses	(48,403)	(88,907)
Capital adjustments		
Amortization of tangible capital assets	31,668	30,770
Investment in tangible capital assets	(8,981)	
	22,687	30,770
Change in program balance	(25,716)	(58,137)

Atikameksheng Anishnawbek
Housing - Other
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	237,877	51,160
Canada Mortgage and Housing Corporation	25,704	14,428
Rentals	80,010	77,587
Other	-	900
Deferred revenue - prior year	-	56,755
	343,591	200,830
Expenses		
Administration (recovery)	6,041	(10,935)
Amortization	30,594	27,931
Bad debts	26,678	17,762
IT computer and support	2,400	2,400
Insurance	8,385	8,533
Interest payments	2,734	3,870
Materials and supplies	875	2,818
Office supplies	-	54
Professional fees	3,563	4,410
Property tax	2,412	-
Repairs and maintenance	84,236	23,525
Salaries and benefits	84,051	102,795
Telephone and telecommunications	802	649
Training	-	473
Travel	5,699	5,934
Utilities	6,123	8,027
	264,593	198,246
Deficiency of revenue over expenses before transfers	78,998	2,584
Transfers		
Transfer between programs	(65,774)	(31,920)
Program transfer	-	-
Transfer to reserves	(55,169)	-
	(120,943)	(31,920)
Deficiency of revenue over expenses	(41,945)	(29,336)
Capital adjustments		
Amortization of tangible capital assets	30,594	27,931
Investment in tangible capital assets	(79,513)	(54,000)
	(48,919)	(26,069)
Change in program balance	(90,864)	(55,405)

Atikameksheng Anishnawbek
CMHC Housing
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	-	73,220
Canada Mortgage and Housing Corporation	116,135	113,936
Rentals	254,754	270,641
Other	-	3,250
	370,889	461,047
Expenses		
Administration	-	79,801
Amortization	116,221	116,221
Bad debts	34,827	46,939
Insurance	21,015	17,635
Interest payments	28,824	25,956
Materials and supplies	14	-
Office and general	4,447	320
Professional fees	1,000	6,240
Repairs and maintenance	60,487	78,130
Utilities	39,589	46,143
	306,424	417,385
Excess of revenue over expenses before transfers	64,465	43,662
Transfers		
Transfer between programs	(931)	5,358
Transfer to reserves	(117,083)	(27,260)
	(118,014)	(21,902)
Excess (deficiency) of revenue over expenses	(53,549)	21,760
Capital adjustments		
Amortization of tangible capital assets	116,221	116,221
Change in program balance	62,672	137,981

Atikameksheng Anishnawbek
Lands Management
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	272,260	249,536
Ministry of Northern Development and Mines	153,169	133,709
Ministry of Natural Resources	66,858	95,982
Ministry of Fisheries and Oceans	89,559	37,868
Other	11,153	12,500
Repayment to funder	(14,765)	(18,451)
Deferred revenue - prior year	-	39,767
	578,234	550,911
Expenses		
Administration	54,008	50,316
Amortization	4,580	2,691
Honouraria	7,290	5,000
IT computer and support	3,914	3,600
Insurance	3,834	3,195
Materials and supplies	5,242	674
Meeting	3,567	99
Miscellaneous	2,536	556
Office and general	249	251
Office supplies	1,659	1,877
Professional fees	95,368	74,394
Repairs and maintenance	9,240	13,311
Salaries and benefits	232,375	207,973
Telephone and telecommunications	65	760
Training	5,975	4,119
Travel	19,323	16,206
	449,225	385,022
Excess of revenue over expenses before transfers	129,009	165,889
Transfers		
Transfer between programs	(40,000)	(30,400)
Transfer to reserves	(92,120)	-
	(132,120)	(30,400)
Excess (deficiency) of revenue over expenses	(3,111)	135,489
Capital adjustments		
Amortization of tangible capital assets	4,580	2,691
Investments in tangible capital assets	-	(18,893)
Change in program balance	1,469	119,287

Atikameksheng Anishnawbek
Restricted Funds
Schedule 15 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Indigenous Services Canada	128,085	129,788
Ontario First Nations Limited Partnership	1,051,725	828,562
Mining Relationship Agreements	772,075	-
Ontario Power Authority	108,944	6,859
Other	317,411	263,120
	2,378,240	1,228,329
Expenses		
Administration (recovery)	531	6,160
Amortization	30,614	30,614
Bad debts	11,156	44
Bank charges and interest	22	-
Interest payments	51,150	51,952
Office and general	33	-
Professional fees	35,262	86,080
Repairs and maintenance	20,378	-
Travel	2,307	-
	151,453	174,850
Excess of revenue over expenses before transfers	2,226,787	1,053,479
Transfers		
Transfer between programs	1,255,290	(336,641)
Transfer to reserves	(1,276,246)	-
	(20,956)	(336,641)
Excess of revenue over expenses	2,205,831	716,838

Atikameksheng Anishnawbek
Lands Claims
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019	2018
Revenue		
Mining Relationship Agreements	-	250,000
	-	250,000
Expenses		
Honouraria	-	300
Interest payments	347	1,711
Professional fees	-	81,586
	347	83,597
Excess (deficiency) of revenue over expenses before transfers	(347)	166,403
Transfers		
Transfer to reserves	-	(249,700)
Deficiency of revenue over expenses	(347)	(83,297)