

# **Dakota Plains Wahpeton Nation**

**Consolidated Financial Statements**

**March 31, 2024**

# **Dakota Plains Wahpeton Nation**

## **Management's Responsibility for Financial Reporting**

**March 31, 2024**

The financial statements have been prepared by management in accordance with the Public Sector Accounting Standards (PSAS) of the Chartered Professional Accountants of Canada (CPA) and the reporting requirements of the funding agreement with Indigenous Services Canada. Financial statements are not precise since they contain certain amounts based on estimates and judgments. When alternative methods exist, management has chosen what it deems most appropriate, in the circumstances, in order to ensure that the financial statements are presented fairly in all material respects.

Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the presentation of consolidated financial statements.

Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Chief and Council.

The Chief and Council review and approve the financial statements for issuance to Band members. The Chief and Council meet periodically with management, as well as external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and review the financial statements and the external auditors' report.

McClelland Debusschere CPA PC Inc., an independent firm of Chartered Professional Accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.

  
\_\_\_\_\_  
Dakota Plains Wahpeton Nation

  
\_\_\_\_\_  
Date



# McClelland Debusschere

Chartered Professional Accountants

Assurance Tax Advisory

## **Independent Auditor's Report**

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To the Members of  
Dakota Plains Wahpeton Nation

### **Qualified Opinion**

We have audited the consolidated financial statements of Dakota Plains Wahpeton Nation, which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations, changes in net debt, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Dakota Plains Wahpeton Nation as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Public Sector Accounting Standards.

### **Basis for Qualified Opinion**

During the prior fiscal year, the First Nation demonstrated significant weaknesses in internal control. As a result, the predecessor auditor was not able to gain satisfactory audit evidence with respect to cash, accounts receivable, investments, tangible capital assets, accounts payable, deferred revenue, revenue, operating expenses, payroll, and contingencies and commitments. The predecessor auditor's opinion on the financial statements for the year ended March 31, 2023 was modified accordingly because of the possible effects of this limitation in scope.

In the current fiscal year, we have been unable to satisfy ourselves with the completeness and valuation of investments due to a lack of accounting records to support the First Nation's investments, specifically related to Dakota Plains Wahpeton Economics Development Corporation. As a result, we were not able to determine whether any adjustments to assets, accumulated surplus, revenues, and operating expenses were required.

In the current fiscal year, we have been unable to satisfy ourselves with the completeness of contingencies for or against the First Nation. We have not been able to make the necessary enquiries nor were we able to obtain or review applicable documents. As a result, we were not able to assess whether potentially material adjustments were required to record the accruals and disclosures of contingencies and commitments.

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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Other Matter**

The consolidated financial statements for the year ended March 31, 2023 were audited by another practitioner who expressed a disclaimer of opinion on those consolidated financial statements on April 5, 2024 for the reasons described in the Basis for Qualified Opinion section.



# McClelland Debusschere

Chartered Professional Accountants

Assurance Tax Advisory

## **Independent Auditor's Report**

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these consolidated financial statements, management is responsible for assessing the first nation's ability to continue as a going concern, disclosing, as applicable, matters related to a 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 to do so.

Those charged with governance are responsible for overseeing the first nation's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the first nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the first nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the first nation to cease to continue as a going concern.



# McClelland Debusschere

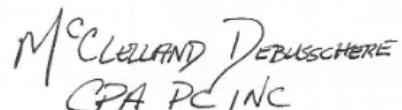
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## **Independent Auditor's Report**

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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the first nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants

Saskatoon, SK  
March 11, 2025

# Dakota Plains Wahpeton Nation

## Consolidated Statement of Financial Position March 31, 2024

	2024	2023 (as restated, see note 20)
<b>Financial Assets</b>		
Cash	\$ 7,316,586	\$ 4,801,545
Trust Funds held by Federal Government (Note 2)	1,795	1,736
Accounts receivable (Note 3)	335,434	275,536
Investments in government business enterprises (Note 4)	100	100
	<u>\$ 7,653,915</u>	<u>\$ 5,078,917</u>
<b>Financial Liabilities</b>		
Accounts payable (Note 5)	1,643,340	583,399
Deferred revenue (Note 6)	8,696,772	7,528,967
Long term debt (Note 7)	521,072	574,265
	<u>10,861,184</u>	<u>8,686,631</u>
<b>Net Debt</b>	<u>(3,207,269)</u>	<u>(3,607,714)</u>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 8)	13,135,595	11,175,168
Prepaid	55,099	23,235
	<u>13,190,694</u>	<u>11,198,403</u>
<b>Accumulated Surplus (Note 9)</b>	<u>\$ 9,983,425</u>	<u>\$ 7,590,689</u>
<b>Commitments and Contingencies (Note 10)</b>		

Approved on behalf of the Dakota Plains Wahpeton Nation

 \_\_\_\_\_, Chief  
 \_\_\_\_\_, Councilor

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

# Dakota Plains Wahpeton Nation

## Consolidated Statement of Operations

For the Year Ended March 31, 2024

	2024 Budget	2024	2023 (as restated, see note 20)
<b>Revenue</b>			
<b>Grants and Contributions</b>			
Indigenous Services Canada (Note 11)	\$ 4,224,047	\$ 7,840,763	\$ 9,495,034
Canada Mortgage and Housing	-	57,910	57,910
Ottawa Trust Fund interest	-	59	52
Other funding	-	176,270	-
Administration	238,074	180,382	155,626
Other revenue	-	9,601	11,600
Rental income	-	43,608	43,608
Interest income	-	213,891	81,551
Store Sales	-	-	8,095
Recognition (deferral) of unexpended funding	-	(1,167,805)	(4,257,976)
	<b>4,462,121</b>	<b>7,354,679</b>	<b>5,595,500</b>
<b>Expenses</b>			
Administration and finance (Schedule 1)	390,582	1,117,620	682,170
Economic development (Schedule 2)	-	4,031	7,142
Social Assistance (Schedule 3)	304,366	574,764	646,446
Education (Schedule 4)	102,594	106,389	98,599
Health (Schedule 5)	845,800	990,378	1,566,152
Housing (Schedule 6)	-	559,357	151,196
Infrastructure and capital projects (Schedule 7)	-	389,737	24,218
Operations and maintenance (Schedule 8)	366,925	478,806	453,037
Amortization	-	740,861	646,193
	<b>2,010,267</b>	<b>4,961,943</b>	<b>4,275,153</b>
<b>Current surplus</b>			
Accumulated surplus - beginning of the year	2,451,854	2,392,736	1,320,347
	7,590,689	7,590,689	6,270,342
<b>Accumulated surplus - End of the year (Note 9)</b>	<b>\$ 10,042,543</b>	<b>\$ 9,983,425</b>	<b>\$ 7,590,689</b>
<b>Expense by object disclosure (Note 12)</b>			

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

# Dakota Plains Wahpeton Nation

## Consolidated Statement of Changes in Net Debt

For the Year Ended March 31, 2024

	2024 Budget	2024	2023 (as restated, see note 20)
Current surplus	\$ 2,451,854	\$ 2,392,736	\$ 1,320,347
Purchase of tangible capital assets	-	(2,701,288)	(1,919,423)
Amortization of tangible capital assets	-	740,861	646,193
Decrease in prepaid expenses	-	(31,864)	(23,235)
<b>Change in net debt during the year</b>	<b>2,451,854</b>	<b>400,445</b>	<b>23,882</b>
Net debt - Beginning of year	(3,607,714)	(3,607,714)	(3,631,596)
<b>Net debt assets - End of year</b>	<b>\$ (1,155,860)</b>	<b>\$ (3,207,269)</b>	<b>\$ (3,607,714)</b>

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

# Dakota Plains Wahpeton Nation

## Consolidated Statement of Cash Flows

For the Year Ended March 31, 2024

	2024	2023 (as restated, see note 20)
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Current surplus	\$ 2,392,736	\$ 1,320,347
<b>Non-cash items:</b>		
Amortization	740,861	646,193
<b>Change in working capital items:</b>		
Change in trust funds held by Federal Government	(59)	(51)
Change in accounts receivable	(59,901)	(210,818)
Change in accounts payable	1,059,944	(776,387)
Change in deferred revenue	1,167,805	4,268,886
Change in prepaid	(31,864)	(23,235)
	<u>5,269,522</u>	<u>5,224,935</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of long term debt	(53,193)	(121,362)
<b>CAPITAL ACTIVITIES:</b>		
Tangible capital assets purchases	(2,701,288)	(1,919,423)
<b>Net increase in cash</b>		
Cash at beginning of period	2,515,041	3,184,150
	<u>4,801,545</u>	<u>1,617,395</u>
<b>Cash at end of period</b>	<b><u>\$ 7,316,586</u></b>	<b><u>\$ 4,801,545</u></b>

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

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **1. Significant Accounting Policies**

Dakota Plains Wahpeton Nation is a First Nation subject to the provisions of the Indian Act. These financial statements include Dakota Plains Wahpeton Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation. The reporting entity Dakota Plains Wahpeton Nation is governed by a hereditary council from the Dakota Plains Wahpeton Nation.

#### **a. Basis of Accounting**

These financial statements have been prepared in accordance with CPA Canada Public Sector Accounting Standards prescribed for governments.

#### **b. Reporting entity**

The Dakota Plains Wahpeton Nation reporting entity includes the Dakota Plains Wahpeton Nation government and all related entities, which are accountable to the First Nation and are either owned or controlled by the First Nation.

#### **c. Principles of consolidation**

These financial statements consolidate the assets, liabilities, and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

Dakota Plains Wahpeton Nation - Operations  
Dakota Plains Wahpeton Nation - CMHC Housing Fund

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

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

#### **d. Asset classification**

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

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **1. Significant Accounting Policies continued**

#### **e. Net debt or net financial assets**

The financial statements are presented so as to highlight net assets as the measurement of financial position. The net debt or net financial assets is determined by its financial assets less liabilities. Net debt or net financial assets is comprised of two components, non-financial assets and accumulated surplus.

#### **f. Cash**

Cash includes cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of 90 days or less at acquisition which are held for the purpose of meeting short-term cash commitments.

Any cash that is legally restricted from use is recorded in restricted assets. Cash and deposits are considered restricted when they are subject to contingent rights of third parties.

#### **g. Liability for contaminated sites**

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts required to remediate the contaminated site 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, 2024.

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's settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

It has been assessed by management that as at March 31, 2024 there was no liability.

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **1. Significant Accounting Policies continued**

#### **h. Tangible capital assets**

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

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Dakota Plains Wahpeton Nation's incremental cost of borrowing.

Amortization is provided for over the estimated useful lives of the assets using the straight line method. One-half of the annual amortization is recorded in the year of acquisition.

Buildings & Houses	5-40 years
Equipment	3-10 years
Infrastructure & Roads	20-40 years
Vehicles	5-10 years

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

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

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

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **1. Significant Accounting Policies continued**

#### **i. 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Accounts receivable and member advances are assessed for collectability annually and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements.

#### **j. Segments**

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

For each reported segment, revenues and expenses represent both amounts that are directly attributed 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.

#### **k. Internal charges and transfers**

The central administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees."

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **1. Significant Accounting Policies continued**

#### **I. Revenue recognition**

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is not practicable.

Government transfers, which includes transfers from Indigenous Services Canada, the Ottawa trust fund, Canada Mortgage and Housing Corporation, and other funding are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

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

Other revenues, including administration fees, rent, and store sales are recognized when persuasive evidence of an arrangement exists, the price is fixed or determinable, collection is reasonably assured, and the goods or services have been provided.

Interest revenues and income earned from trust funds held by the Federal Government are recognized as they are earned.

Earnings from government business enterprises are recorded based on the modified equity method, based on the ownership percentage held and reported income of the other entities.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed. Revenue is recorded in the period specified in the funding agreements entered into with government agencies and other organizations. Funds received in advance of making the related expenses are reflected as deferred revenue in the year of receipt and classified as such in the financial statements. Any funding received pursuant to an agreement that does not have a provision for the deferral of unexpended funds is reported as a repayment of revenue.

#### **m. Leased assets**

Leased assets that transfer substantially all the benefits and risks of ownership are recorded as the acquisition of a tangible capital asset and the incurrence of an obligation. The asset is amortized in a manner consistent with tangible capital assets owned by the First Nation, and the obligation, including interest thereon, is repaid over the term of the lease. All other leases are accounted for as operating leases, and the rental costs are expensed as incurred. No assets under capital lease, or obligations under capital lease existed as of March 31, 2024.

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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### 1. Significant Accounting Policies continued

#### n. Funds held in Ottawa Trust Fund

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

- Capital trust 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.

### 2. Trust funds held by federal government

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	2024			2023		
	Revenue	Capital	Total		Revenue	Total
Surplus, beginning of year	\$ 1,704	\$ 32	\$ 1,736	\$ 1,684		
Lease revenue	-	-	-	-		
Interest income	59	-	59	52		
	<b>\$ 1,763</b>	<b>\$ 32</b>	<b>\$ 1,795</b>	<b>\$ 1,736</b>		

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust 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.

### 3. Accounts Receivable

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	2024		2023	
Indigenous Services Canada	\$ 321,167	\$ 271,633		
Sales tax receivable	9,441	3,903		
Canada Mortgage and Housing Corporation	4,826	-		
	<b>\$ 335,434</b>	<b>\$ 275,536</b>		

### 4. Investments in government business enterprises

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	2024		2023	
Dakota Plains Wahpeton Oyate Economics Development Corporation	\$ 100	\$ 100		

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

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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### 5. Accounts payable

	2024	2023
Trade payables	\$ 1,619,584	\$ 544,047
Wages payable	<u>23,756</u>	39,352
	<u><b>\$ 1,643,340</b></u>	<u><b>\$ 583,399</b></u>

### 6. Deferred revenue

ISC funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenditures. Depending on the funding arrangement the unexpended funds may be retained by the recipient, repaid to ISC, deferred to the following year, or transferred to another ISC program area. Any funding arrangements that have a provision that allows the recipient to retain the excess funds are recorded as surpluses. All other excess funds are recorded as a liability and classified as "Deferred revenue" on the financial statements.

	Balance, beginning of the year	Deferral (recognition)	2024
<b>ISC Funding</b>			
Capital Investment - Health Facilities	\$ 1,000,000	\$ -	\$ 1,000,000
Jordan's Principle - Respite Care	482,866	504,065	986,931
Jordan's Principle - Cultural Activities & Support	391,049	354,989	746,038
Jordan's Principle - Mental Wellness	131,999	516,848	648,847
CFS Prevention	266,721	181,607	448,328
CDE Planning & Response	378,627	14,889	393,516
Home & Community Care	157,051	219,614	376,665
Capacity Development	330,597	-	330,597
Jordan's Principle - Education	217,950	91,181	309,131
Mental Wellness Program	88,241	209,752	297,993
Jordan's Principle - Social Activities	311,091	(26,212)	284,879
Bi-Lateral Discussion Table Work Plan	250,000	-	250,000
Jordan's Principle - Service Coordination	196,200	-	196,200
Post Secondary Student Support	98,689	82,619	181,308
Emergency Management Capacity Development	151,601	26,303	177,904
Basic Needs	88,483	83,862	172,345
Inherent Rights Consultant	-	153,684	153,684
Accreditation Services	123,178	27,000	150,178
Capital - A&C Water System	120,500	-	120,500

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

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

### 6. Deferred revenue continued

	Balance, beginning of the year	Deferral (recognition)	2024
<b>Deferred revenue continued</b>			
Community Health Representative	66,149	45,410	<b>111,559</b>
Health Planning & Management	73,202	37,484	<b>110,686</b>
Jordan's Principle - Allied Health	103,349	(1,719)	<b>101,630</b>
First Nation Representative Service (Fixed)	47,261	38,405	<b>85,666</b>
Nursing	69,925	8,495	<b>78,420</b>
FNCFS Renovation	-	73,764	<b>73,764</b>
Housing - Capacity Enhancement	-	70,000	<b>70,000</b>
Economic Development	36,292	32,261	<b>68,553</b>
Wastewater Systems O&M	36,884	28,474	<b>65,358</b>
Water Systems O&M	35,168	29,876	<b>65,044</b>
Band Based Capital - Equipment Repairs	-	61,701	<b>61,701</b>
Capacity Enhancement	60,500	-	<b>60,500</b>
Service Delivery	42,815	12,450	<b>55,265</b>
Jordan's Principle - Education Assistance	-	47,703	<b>47,703</b>
Special Needs	29,157	7,738	<b>36,895</b>
Jordan's Principle - MC for Renovations	29,433	2,504	<b>31,937</b>
Roads & Bridges O&M	31,925	(2,796)	<b>29,129</b>
Community Development Infrastructure Plan	25,000	-	<b>25,000</b>
Mental Wellness - Papal Visit	18,507	-	<b>18,507</b>
HIV/AIDS	9,353	8,869	<b>18,222</b>
Major Renovations, Extensions & Repairs	22,435	(4,612)	<b>17,823</b>
CFS Remoteness	-	17,745	<b>17,745</b>
CFS - Operations	-	17,336	<b>17,336</b>
Canada Prenatal Nutrition Program	4,389	11,266	<b>15,655</b>
Prevention Projects	-	14,000	<b>14,000</b>
CFS - Poverty	-	13,926	<b>13,926</b>
Medical Transportation - Driver Salary	-	13,074	<b>13,074</b>
Solid Waste O&M	-	12,909	<b>12,909</b>
Planning Design & Construction	-	10,864	<b>10,864</b>
Water & Wastewater Servicing Options Study	10,393	-	<b>10,393</b>
Drinking Water	-	8,995	<b>8,995</b>
Education Innovation	8,672	(250)	<b>8,422</b>
Band Housing Renovations	420,886	(413,386)	<b>7,500</b>
Community Buildings	-	6,133	<b>6,133</b>
HCC Professional Development	6,000	-	<b>6,000</b>

Continues on next page

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

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

### 6. Deferred revenue continued

	Balance, beginning of the year	Deferral (recognition)	2024
<b>Deferred revenue continued</b>			
Community Building O&M	4,182	1,473	<b>5,655</b>
Medical Transportation - Admin	50	5,329	<b>5,379</b>
In-Home Care	-	5,124	<b>5,124</b>
First Nation and Inuit Summer Student	5,005	-	<b>5,005</b>
Medical Transportation - Vans O&M	-	4,462	<b>4,462</b>
First Nation Representative Services (Flexible)	-	4,370	<b>4,370</b>
Aboriginal Diabetes Initiative	11,712	(8,217)	<b>3,495</b>
CFS - Emergency	-	3,152	<b>3,152</b>
Community Facilities O&M	12,543	(9,441)	<b>3,102</b>
Default Prevention & Management Policy	-	2,673	<b>2,673</b>
Skills Link	-	2,536	<b>2,536</b>
Indian Registry	-	1,803	<b>1,803</b>
Medical Transportation - Coordinator	-	1,471	<b>1,471</b>
MMIWG Women's Shelter	880,200	(880,000)	<b>200</b>
Emergency Management Assistance Program	46,660	(46,660)	-
Covid-19 LEDSP	44,817	(44,817)	-
Covid-19 ICSF3 Emergency Management Assistance Program	40,025	(40,025)	-
Covid-19 ICSF2	22,154	(22,154)	-
Indigenous Community Support Fund	93,322	(93,322)	-
Covid-19 ICSF2 Perimeter Security	69,139	(69,139)	-
Capacity Innovation	70,000	(70,000)	-
FNCFCS Vehicles	254,000	(254,000)	-
Medical Transportation - Client Insured Service	663	(663)	-
Solid Waste - Recycling Trucks & Bins	1,957	(1,957)	-
	<b>7,528,967</b>	<b>1,140,818</b>	<b>8,669,785</b>
<b>Other Funding</b>			
SCO - Land Based Healing	-	25,000	<b>25,000</b>
SCO - OATS Harm Reduction Grant	-	1,987	<b>1,987</b>
	<b>-</b>	<b>26,987</b>	<b>26,987</b>
	<b>\$ 7,528,967</b>	<b>\$ 1,167,805</b>	<b>\$ 8,696,772</b>

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

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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### 7. Long-term debt

The First Nation has the following long-term debt outstanding, and mortgages outstanding with Canada Mortgage and Housing Corporation (CMHC). The CMHC mortgages are secured by ministerial loan guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from CMHC to assist with the payment of principal and interest of the mortgages.

	2024	2023
CMHC mortgage payable (Phase 2), repayable at \$1,727/month including interest at 1.57%. The mortgage's term expires June 1, 2031.	\$ 141,977	\$ 160,322
CMHC mortgage payable (Phase 3), repayable at \$999/month including interest at 1.73%. The mortgage's term expires April 1, 2032.	90,353	100,677
CMHC mortgage payable (Phase 4), repayable at \$2,356/month including interest at 1.12%. The mortgage's term expires March 1, 2035.	288,742	313,267
	<b>\$ 521,072</b>	<b>\$ 574,265</b>

Estimated principal repayments on the mortgages over five years are as follows:

2025	\$ 53,936
2026	54,693
2027	55,461
2028	56,240
2029	57,031
Subsequent	243,711
	<b>\$ 521,072</b>

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

### 8. Tangible Capital Assets

March 31, 2024	CMHC Houses	Buildings	Infrastructure & Roads	Equipment	Vehicles	Total
<b>Cost</b>						
Balance, beginning of year	\$ 1,285,219	\$ 15,588,848	\$ 4,047,807	\$ 559,437	\$ 1,581,279	\$ 23,062,590
Additions	-	2,440,406	-	-	260,882	2,701,288
<b>Balance, end of year</b>	<b>1,285,219</b>	<b>18,029,254</b>	<b>4,047,807</b>	<b>559,437</b>	<b>1,842,161</b>	<b>25,763,878</b>
<b>Accumulated amortization</b>						
Balance, beginning of year	696,803	6,623,780	3,061,955	433,955	1,070,929	11,887,422
Amortization	53,193	427,482	86,001	30,196	143,989	740,861
<b>Balance, end of year</b>	<b>749,996</b>	<b>7,051,262</b>	<b>3,147,956</b>	<b>464,151</b>	<b>1,214,918</b>	<b>12,628,283</b>
<b>Net Book Value, end of Year</b>	<b>535,223</b>	<b>10,977,992</b>	<b>899,851</b>	<b>95,286</b>	<b>627,243</b>	<b>13,135,595</b>
<b>March 31, 2023</b>						
<b>Cost</b>						
Balance, beginning of year	1,285,219	13,060,848	4,047,807	559,437	1,241,856	20,195,167
Additions	-	2,528,000	-	-	339,423	2,867,423
<b>Balance, end of year</b>	<b>1,285,219</b>	<b>15,588,848</b>	<b>4,047,807</b>	<b>559,437</b>	<b>1,581,279</b>	<b>23,062,590</b>
<b>Accumulated amortization</b>						
Balance, beginning of year	643,330	6,226,538	2,975,954	396,865	998,542	11,241,229
Amortization	53,473	397,242	86,001	37,090	72,387	646,193
<b>Balance, end of year</b>	<b>696,803</b>	<b>6,623,780</b>	<b>3,061,955</b>	<b>433,955</b>	<b>1,070,929</b>	<b>11,887,422</b>
Net Book Value, end of year	\$ 588,416	\$ 8,965,068	\$ 985,852	\$ 125,482	\$ 510,350	\$ 11,175,168

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

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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### 9. Accumulated surplus

	2024	2023
Equity in capital assets	\$ 12,614,523	\$ 10,600,903
CMHC replacement reserves	256,039	242,515
Equity in Investments	100	100
CMHC operating reserve	(139,625)	(158,553)
Operating fund	<u>(2,747,612)</u>	<u>(3,094,276)</u>
	<u><b>\$ 9,983,425</b></u>	<u><b>\$ 7,590,689</b></u>

- The operating fund reports on the general activities of the First Nation's administration;
- Equity in capital assets represents accumulated surplus amounts not available for operations, but rather past transactions creating capital assets that will be used to provide future services;
- Equity in investments reports on commercial business operations or partnerships owned by the First Nation; and
- The CMHC reserves are replacement and operating reserves required to be funded for future housing replacements, as per agreements with CMHC.

### 10. Commitments and Contingencies

Dakota Plains Wahpeton 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 its operations, Dakota Plains Wahpeton 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 Dakota Plains Wahpeton Nation's financial statements. None are required to be recorded at this time.

The First Nation is contingently liable as co-borrower of a demand loan with Bridging Finance Inc. for a principal amount of \$5,555,000 with an effective interest rate of prime plus 11.05%. The estimated balance of the loan plus accrued interest as of March 31, 2024 was \$12,864,000.

# Dakota Plains Wahpeton Nation

Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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## 11. Reconciliation of ISC revenue

ISC revenue consists of the following

	2024	2023
ISC - Fixed Contribution	\$ 3,753,186	\$ 5,106,888
ISC - Flexible Contribution	2,652,990	2,850,181
ISC - Block Contribution	1,105,039	1,234,715
ISC - Grant	219,618	195,743
ISC - Set contribution	109,930	107,507
<b>Balance per ISC confirmation</b>	<b>\$ 7,840,763</b>	<b>\$ 9,495,034</b>

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

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

### 12. Expenses by object

	2024	2024	2023
	Budget	Actual	Actual
Contracted Services	\$ -	\$ 3,471,223	\$ 1,891,783
Salaries and benefits	943,960	896,488	1,116,995
Amortization	-	740,861	646,193
Professional fees	284,695	519,512	490,825
Social Assistance	197,514	369,093	474,700
Vehicle operation	20,500	344,401	216,101
Supplies	41,050	315,281	211,774
Professional Development	-	223,942	198
Admin fees	310,556	180,382	163,537
Repairs and maintenance	52,184	179,182	400,834
Student tuition & allowances	60,000	80,448	58,330
Equipment Rental	-	69,738	76,855
Utilities	56,000	66,723	181,880
Band member assistance	10,000	35,063	89,784
Travel	2,608	25,721	18,557
Office expenses	-	24,615	311,039
Meetings & workshops	-	21,490	240
Interest and bank charges	10,000	20,583	18,343
Housing rent	-	18,424	-
Telephone	1,200	15,684	7,833
Insurance	20,000	13,623	15,619
CMHC Replacement reserve allocation	-	11,600	11,600
Advertising and Sponsorship	-	11,478	-
Transfer to CMHC operating reserve	-	7,676	-
Other operating expenses	-	-	(208,444)
<b>Total expenses before transfers</b>	<b>2,010,267</b>	<b>7,663,231</b>	<b>6,194,576</b>
Transfer to capital assets	-	(2,701,288)	(1,919,423)
	<b>\$ 2,010,267</b>	<b>\$ 4,961,943</b>	<b>\$ 4,275,153</b>

### 13. Economic dependence

Dakota Plains Wahpeton Nation receives a significant portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada.

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

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **14. CMHC housing restricted funds**

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

The replacement reserve to ensure replacement of capital equipment and for major repairs to housing units, which requires an annual cash allocation of \$11,600 to the reserve. At March 31, 2024, the reserve is required to be funded to a level of \$265,714 (2023 - \$254,114). At March 31, 2024, this remains unfunded and due from operating.

In accordance with terms of the agreement, CMHC reserve monies must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

### **15. ISC funding**

The First Nation (Recipient) receives funding from Indigenous Services Canada (ISC) by entering into an agreement with ISC.

There are five approaches that ISC may consider in the design and delivery of transfer payment programs:

1. Grant approach – A grant is a transfer payment that is subject to pre-established eligibility and other entitlement criteria. Recipients are not required to account for the grant, but they may be required to report on results. The grant funding approach can be used for any duration of time necessary to achieve program results.
2. Set contribution approach – A set contribution is a transfer payment that is subject to performance conditions outlined in a funding agreement. Set contributions must be accounted for and are subject to audits. Funds are to be expended as identified in the funding agreement and cannot be redirected to other programs. Any unspent funding and any funding spent on ineligible expenditure must be returned to ISC annually.
3. Fixed contribution approach – Fixed contribution funding is an option where annual funding amounts are established on a formula basis or where the total expenditure is based on a fixed-cost approach. Fixed funding is distributed on a program basis. It is possible under this approach for recipients to keep any unspent funding provided that program requirements set out in the funding agreement have been met and the recipient agrees to use the unspent funds for purposes consistent with the program objectives or any other purpose agreed to by ISC. A plan must be submitted and approved by ISC prior to spending the unspent funds. If the funds are not spent according to the plan within the agreed upon time period they will be recovered by ISC.
4. Flexible contribution approach – Flexible contribution funding is an option which allows funds to be moved within cost categories of a single program during the life of the project/agreement. However, unspent funds must be returned to ISC at the end of the project, program or agreement.
5. Block contribution approach – Block contribution funding is an option which allows funds to be reallocated within the block of programs during the agreement, as long as progress towards program objectives is being achieved. It is possible under this approach for recipients to keep any unspent funding provided that program delivery standards have been met and the recipient agrees to use the unspent funding for purposes consistent with the block program objectives or any other purpose agreed to by ISC.

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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### 16. Segmented information

The First Nation conducts its business through reportable segments as follows:

#### 1 - Indigenous Services Canada (ISC)

**Administration and finance:** Costs to support the further development of competent, stable, legitimate, and accountable community governments by strengthening First Nations and Inuit governance and by funding initiatives which address needs in the areas of professional and institutional development at the local level and at the level of emerging regional and national organizations. Also, costs to enable tribal councils to provide advisory services such as financial management, band government, economic development, community planning, technical services to the member First Nations and to defray the costs of administering programs on behalf of member communities and to provide funding for equivalent advisory services to large First Nations which are not affiliated with a tribal council.

**Economic development:** Costs associated with economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects. Also costs to pursue economic objectives in areas such as the employment of community members, the development of community-owned and community member businesses, the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, and research and advocacy.

**Social assistance:** First Nations people, like other Canadian citizens, are responsible for managing their own affairs and maintaining themselves to the extent that their resources permit. Some individuals and families are unable to provide for themselves and their dependents. Situations therefore exist in which assistance must be available to community members in need. Income Assistance is one type of income supplement available to eligible persons. Other income supports include Old Age Security, Child Tax Benefits, etc.

**Education:** Costs to support First Nation and Inuit communities in expressing, preserving, developing and promoting their cultural heritage, through the establishment and operation of First Nation and Inuit cultural education centres and programs. Costs to provide eligible students living on reserve and eligible Inuit with elementary/secondary education programs and services including instructional services in federal, provincial, band-operated schools, or a private/independent school (recognized by the province in which the school is located as an elementary/secondary institution), and student support services such as transportation, accommodation, guidance and counselling services. Costs associated with ISC's First Nations and Inuit Youth Employment Strategy to develop and enhance essential employability skills, such as communication, problem solving, and working with others, expose youth to a variety of career options, and promote the benefits of education as being key to labour market participation. Also, costs to support eligible First Nation and Inuit students to access education opportunities at the post-secondary level and supports the development and delivery of college and university level courses for First Nation and Inuit students, and research and development on First Nation and Inuit education. Costs for the provision of special education services and programs and costs to provide internet access, information technology equipment, technical support and training to students and school staff.

# **Dakota Plains Wahpeton Nation**

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

**For the Year Ended March 31, 2024**

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### **16. Segmented information continued**

Infrastructure and capital projects, and operations and maintenance: Costs to acquire, construct, operate and maintain basic community facilities and services such as water and sewage, roads, electrification, schools, community buildings and fire protection. Also costs associated with ensuring that these facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

#### **2 - Health Programs (FNIHB)**

Health Canada provides funding for costs associated with the development of safe and healthy communities in the following areas:

Children and Youth; Mental Health and Addictions; Chronic Disease and Injury Prevention; Communicable Disease Control; Environmental Health and Research Component; Primary Care; Non-Insured Health Benefits; Health Governance and Infrastructure; Capital; Treatment Centres; Aboriginal Health Transition Fund; Headquarter projects.

#### **3 - Canada Mortgage and Housing Corporation (CMHC)**

Non-Profit On-Reserve Housing Program (Section 95); Residential Rehabilitation Assistance Program (RRAP); Home Adaptations for Seniors' Independence Program (HASI); Shelter Enhancement Program; Housing Internship Initiative for First Nations and Inuit Youth.

#### **4 - Other Programs**

Other programs vary based on own source revenue. These could include Band Trust Funds and other business ventures. These outside revenue sources are used to fund programs including, but not limited to, recreational or cultural activities for the benefit of membership that are not funded by government agencies.

# Dakota Plains Wahpeton Nation

## Consolidated Notes to the Financial Statements

For the Year Ended March 31, 2024

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### 17. Financial Instruments

Financial assets include cash, trust funds held by the Federal Government, accounts receivable, and investments and are measured at amortized cost as presented on the consolidated statement of financial position, except for the trust funds held by the Federal Government which are measured at fair value. Financial liabilities include accounts payable, deferred revenue, and long-term debt and are measured at amortized cost as presented on the consolidated balance sheet.

The First Nation is required to assess its financial instruments for credit risk, currency risk, interest rate risk, liquidity risk, other price risk, and market risk and disclose significant risks and how they are managed. The First Nation does not believe that it is subject to significant currency risk or other price risk. Significant risks that are relevant to the First Nation are as follows:

#### ***Credit risk***

The First Nation is exposed to credit risk from potential non-payment of accounts receivable and related party receivables. The First Nation manages the credit risk related to accounts receivable through regular review and assessment of the outstanding amounts for collectibility. Amounts receivable from Band members are considered to be a risk for collection

#### ***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The First Nation is exposed to interest rate risk on its long-term debt payable and has mitigated this risk by establishing a fixed interest rate and repayment terms that are planned budget expenditures.

#### ***Market risk***

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. The First Nation has determined that the estimated fair value of its financial assets and liabilities do not differ significantly from their book value.

### 18. Budgeted figures

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Dakota Plains Wahpeton Nation's Chief and Council. The disclosed budget has been approved by the Chief and Council on June 22, 2023.

### 19. Comparative figures

Prior year's comparative amounts have been reclassified, where necessary, to conform to the current year's presentation.

# **Dakota Plains Wahpeton Nation**

**Consolidated Notes to the Financial Statements**

**For the Year Ended March 31, 2024**

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## **20. Prior period adjustment**

During the year it was discovered that \$110,000 of reserve status land was previously capitalized. Due to this land being reserve status and therefore surrendered to the Government of Canada, it was not appropriate to consider this land to be an asset of the Band. This resulted in a \$110,000 decrease in tangible capital assets and equity.

# Dakota Plains Wahpeton Nation

## Schedule #1

### Administration and Finance

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Fixed Contribution	\$ 310,000	\$ 730,488	\$ 427,261
ISC - Grant	146,807	219,618	195,743
ISC - Flexible Contribution	-	88,784	46,660
Administration	45,044	84,168	65,796
Interest income	-	213,835	32
Ottawa Trust Fund interest	-	59	52
Recognition (deferral) of unexpended funding	-	30,768	(159,666)
	<b>501,851</b>	<b>1,367,720</b>	<b>575,878</b>
<b>Expenses</b>			
Professional fees	281,495	401,226	449,288
Professional Development	-	208,532	-
Salaries and benefits	47,087	235,565	59,138
Band member assistance	10,000	35,063	89,784
Housing rent	-	18,424	-
Travel	-	15,620	100
Utilities	21,000	11,912	32,181
Insurance	20,000	10,319	15,619
Vehicle operation	-	8,670	14,699
Admin fees	-	7,504	-
Interest and bank charges	10,000	6,190	9,635
Meetings & workshops	-	3,323	-
Supplies	1,000	300	415
Office expenses	-	18	212
Contracted Services	-	161,836	-
Other operating expenses	-	-	5,000
Transfer to Fire Protection Equipment	-	-	6,099
Transfer to capital assets	-	(6,882)	-
	<b>390,582</b>	<b>1,117,620</b>	<b>682,170</b>
<b>Current surplus (deficit)</b>	<b>\$ 111,269</b>	<b>\$ 250,100</b>	<b>\$ (106,292)</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #2

### Economic Development

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Fixed Contribution	\$ 36,292	\$ 36,292	\$ 36,292
Store Sales	-	-	8,095
CMHC special contribution	-	(32,261)	(36,292)
	<b>36,292</b>	<b>4,031</b>	<b>8,095</b>
<b>Expenses</b>			
Professional fees	-	<b>4,031</b>	-
Salaries and benefits	-	-	2,250
Equipment Rental	-	-	1,436
Supplies	-	-	3,456
	<b>-</b>	<b>4,031</b>	<b>7,142</b>
<b>Current surplus (deficit)</b>	<b>\$ 36,292</b>	<b>\$ -</b>	<b>\$ 953</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #3

### Social Assistance

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Flexible Contribution	\$ 252,933	\$ 466,773	\$ 391,601
ISC - Fixed Contribution	43,781	357,335	720,171
First Peoples Development	-	108,499	-
Recognition (deferral) of unexpended funding	-	(68,526)	(503,725)
	<b>296,714</b>	<b>864,081</b>	<b>608,047</b>
<b>Expenses</b>			
Basic needs	185,213	293,880	396,399
Vehicle operation	500	254,060	142
Professional fees	3,200	93,466	3,438
Basic needs inflation relief	-	70,650	76,800
Salaries and benefits	65,344	46,877	72,059
Utilities	35,000	31,691	57,670
Admin fees	-	29,361	31,337
Special needs	12,301	4,563	1,501
Supplies	1,000	2,212	2,248
Telephone	1,200	1,902	1,902
Travel	608	102	2,950
Transfer to capital assets	-	(254,000)	-
	<b>304,366</b>	<b>574,764</b>	<b>646,446</b>
<b>Current surplus (deficit)</b>	<b>\$ (7,652)</b>	<b>\$ 289,317</b>	<b>\$ (38,399)</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #4

### Education

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Fixed Contribution	\$ 132,260	\$ 188,409	\$ 190,331
Province of Manitoba	-	2,885	-
Recognition (deferral) of unexpended funding	-	(84,905)	(90,012)
	<b>132,260</b>	<b>106,389</b>	<b>100,319</b>
<b>Expenses</b>			
Student tuition & allowances	60,000	80,448	58,330
Salaries and benefits	12,594	12,806	12,821
Supplies	30,000	9,691	27,220
Repairs and maintenance	-	2,885	-
Admin fees	-	309	-
Professional Development	-	250	-
Interest and bank charges	-	-	228
	<b>102,594</b>	<b>106,389</b>	<b>98,599</b>
<b>Current surplus (deficit)</b>	<b>\$ 29,666</b>	<b>\$ -</b>	<b>\$ 1,720</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #5

### Health

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Flexible Contribution	\$ 1,700,510	\$ 2,097,433	\$ 2,341,920
ISC - Block Contribution	960,957	1,105,039	1,234,715
ISC - Set contribution	98,865	109,930	107,507
Administration	193,030	90,945	83,904
Other funding	-	45,000	-
Interest income	-	54	81,518
Recognition (deferral) of unexpended funding	-	(2,114,136)	(1,964,830)
	<b>2,953,362</b>	<b>1,334,265</b>	<b>1,884,734</b>
<b>Expenses</b>			
Contracted Services	-	309,217	266,449
Salaries and benefits	580,288	342,311	796,738
Supplies	-	229,192	152,863
Admin fees	265,512	95,801	88,552
Equipment Rental	-	69,738	75,419
Vehicle operation	-	49,794	112,601
Repairs and maintenance	-	35,731	9,505
Office expenses	-	24,597	310,827
Meetings & workshops	-	18,168	240
Professional Development	-	15,160	198
Advertising and Sponsorship	-	11,478	-
Utilities	-	10,451	3,906
Travel	-	9,296	14,772
Professional fees	-	8,788	9,850
Telephone	-	6,423	5,930
Interest and bank charges	-	6,968	396
Insurance	-	215	-
Other operating expenses	-	-	(213,444)
Transfer to capital assets	-	(252,950)	(68,650)
	<b>845,800</b>	<b>990,378</b>	<b>1,566,152</b>
<b>Current surplus (deficit)</b>	<b>\$ 2,107,562</b>	<b>\$ 343,887</b>	<b>\$ 318,582</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #6

### Housing

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Fixed Contribution	\$ -	\$ 1,437,813	\$ 2,088,725
Canada Mortgage and Housing	-	57,910	57,910
Rental income	-	43,608	43,608
Province of Manitoba	-	19,886	-
Other revenue	-	9,601	11,600
Recognition (deferral) of unexpended funding	-	360,832	(443,321)
	-	<b>1,929,650</b>	<b>1,758,522</b>
<b>Expenses</b>			
Contracted Services	-	1,744,441	1,625,334
Salaries and benefits	-	29,339	-
Repairs and maintenance	-	37,110	52,819
Professional fees	-	12,000	28,250
CMHC Replacement reserve allocation	-	11,600	11,600
Transfer to CMHC operating reserve	-	7,676	-
Interest and bank charges	-	7,425	8,084
Telephone	-	7,359	-
Admin fees	-	6,090	5,109
Insurance	-	3,089	-
Supplies	-	444	-
Travel	-	240	-
Transfer to capital assets	-	(1,307,456)	(1,580,000)
	-	<b>559,357</b>	<b>151,196</b>
<b>Current surplus (deficit)</b>	<b>\$ -</b>	<b>\$ 1,370,293</b>	<b>\$ 1,607,326</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #7

### Infrastructure and Capital Projects

#### Schedule of Operations

For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Fixed Contribution	\$ -	\$ 531,335	\$ 1,132,148
Recognition (deferral) of unexpended funding	-	738,402	(905,200)
	<hr/>	<hr/>	<hr/>
		<b>1,269,737</b>	<b>226,948</b>
<b>Expenses</b>			
Contracted Services	-	<b>1,219,000</b>	-
Supplies	-	<b>40,303</b>	-
Vehicle operation	-	<b>6,099</b>	-
Repairs and maintenance	-	<b>4,335</b>	233,047
Transfer to Fire Protection Equipment	-	-	(6,099)
Transfer to capital assets	-	<b>(880,000)</b>	(202,730)
	<hr/>	<hr/>	<hr/>
		<b>389,737</b>	<b>24,218</b>
<b>Current surplus (deficit)</b>	<b>\$ -</b>	<b>\$ 880,000</b>	<b>\$ 202,730</b>

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

# Dakota Plains Wahpeton Nation

## Schedule #8

### Infrastructure Operations and Maintenance Schedule of Operations For the Year Ended March 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
<b>Revenue</b>			
ISC - Fixed Contribution	\$ 450,442	\$ 471,514	\$ 511,959
Administration	-	5,272	5,927
ISC - Flexible Contribution	-	-	70,000
Recognition (deferral) of unexpended funding	-	2,020	(154,929)
	<b>450,442</b>	<b>478,806</b>	<b>432,957</b>
<b>Expenses</b>			
Salaries and benefits	238,647	229,591	173,987
Repairs and maintenance	52,184	99,121	105,463
Admin fees	45,044	41,317	38,539
Contracted Services	-	36,729	-
Supplies	9,050	33,138	25,575
Vehicle operation	20,000	25,777	88,659
Utilities	-	12,669	88,122
Travel	2,000	464	735
Transfer to capital assets	-	-	(68,043)
	<b>366,925</b>	<b>478,806</b>	<b>453,037</b>
<b>Current surplus (deficit)</b>	<b>\$ 83,517</b>	<b>\$ -</b>	<b>\$ (20,080)</b>

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