



**Moosomin First Nation
Consolidated Financial Statements**

March 31, 2025



Moosomin First Nation Contents

For the year ended March 31, 2025

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To the Members of Moosomin First Nation:

Opinion

We have audited the consolidated financial statements of Moosomin First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2025, and the consolidated statement of operations and accumulated surplus, change in net financial assets (net debt) and cash flows, and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2025, and the results of its consolidated operations and changes in net financial assets (net debt), and its consolidated 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 Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Agricultural Benefits Claim Settlement

Without modifying our opinion, we draw attention to Note 22 to the consolidated financial statements which describes a series of transactions related to Moosomin First Nation's Agricultural Benefit settlement. There is an outstanding claim against the First Nation for legal contingency fees relating to the settlement which is disclosed as a contingent liability. A portion of settlement proceeds of \$15,973,320 is being held in a lawyers trust account due to the outstanding claim. If any amounts are ruled to be owed the funds would be paid from the amount held in the lawyers trust account.

Responsibilities of Management and Chief and Council for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Chief and Council are responsible for overseeing the First Nation's financial reporting process.

Independent Auditor's Report (*Continued from previous page*)

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the First Nation as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with Chief and Council 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.

Saskatoon, Saskatchewan

July 28, 2025

MNP LLP

Chartered Professional Accountants

MNP



Moosomin First Nation
Consolidated Statement of Financial Position
As at March 31, 2025

	2025	2024
Financial assets		
Current		
Cash and cash equivalents	19,168,501	9,356,434
Restricted cash (Note 3)	5,243,307	7,805,139
Accounts receivable (Note 4)	2,602,346	2,119,228
Portfolio investments (Note 5)	1,361	1,361
Subtotal of current assets	27,015,515	19,282,162
Due from Western Alliance Tubulars Inc. (Note 6)	1,678,264	1,774,085
Investment in Nation business entity (Note 6)	(78,881)	112,886
Funds held in trust (Note 7)	422,397	401,041
Total financial assets	29,037,295	21,570,174
Liabilities		
Current		
Accounts payable and accruals	1,509,837	3,773,393
Deferred revenue (Note 8)	12,037,225	10,148,199
Current portion of capital lease obligations (Note 9)	54,372	50,764
Current portion of long-term debt (Note 10)	2,200,518	1,024,677
Subtotal of current liabilities	15,801,952	14,997,033
Term loan due on demand (Note 10)	20,264,365	-
Subtotal of current liabilities and term loans	36,066,317	14,997,033
Capital lease obligations (Note 9)	235,708	290,079
Long-term debt (Note 10)	6,137,547	6,464,668
Asset retirement obligations (Note 11)	401,720	390,663
Total financial liabilities	42,841,292	22,142,443
Net debt	(13,803,997)	(572,269)
Contingent liabilities (Note 16)		
Non-financial assets		
Tangible capital assets (Note 12)	89,665,987	86,088,452
Prepaid expenses	562,627	104,659
Total non-financial assets	90,228,614	86,193,111
Accumulated surplus (Note 13)	76,424,617	85,620,842

Approved on behalf of Chief and Council

Signed by: Chief Quenton Swiftwolfe

Chief

Signed by: Preston Weenie

Councillor



Moosomin First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2025

	<i>Schedules</i>	<i>2025 Budget (Note 14)</i>	<i>2025 Actual</i>	<i>2024 Actual</i>
Revenues				
Indigenous Services Canada (Note 17)				
Grant		11,920,610	12,996,048	12,476,461
Fixed		19,620	1,162,750	1,613,277
Flexible		4,990,093	10,481,662	12,501,997
Set		293,772	399,734	293,756
Deferred revenue - current year		-	(11,405,340)	(10,096,778)
Deferred revenue - prior year		5,116,939	10,096,778	19,534,119
Funding recovered		(52,000)	(25,123)	(301,360)
		22,289,034	23,706,509	36,021,472
Other revenue		1,503,603	1,865,425	1,743,732
Specific Claim - Annual Income		886,314	1,516,363	886,314
First Nations Trust		1,200,000	998,693	1,012,730
Canada Mortgage and Housing Corporation		-	824,068	726,562
Battlefords Agency Tribal Chiefs Inc.		97,101	820,003	282,926
Rental and interest - Ottawa Trust		705,519	726,875	711,436
Interest		25,000	643,900	790,754
Other government funding		-	620,423	-
Rental		300,000	609,420	702,726
SITAG		-	168,714	263,623
Loss from investment in Nation business entity (Note 6)		-	(91,767)	(376,904)
		27,006,571	32,408,626	42,765,371
Program expenses				
Band Government	2	635,545	2,111,469	1,147,769
CMHC	3	162,000	1,856,198	1,391,985
Child & Family Services	4	1,742,777	3,439,051	2,422,841
Community Infrastructure	5	1,235,599	4,240,814	3,087,399
Education	6	7,477,325	10,891,929	9,921,386
Health	7	1,751,554	2,528,455	3,344,118
Major Capital	8	-	206,747	177,439
Other	9	1,328,017	2,343,695	2,838,164
Specific Land Claim	10	2,847,852	4,813,135	2,607,807
Total expenditures		17,180,669	32,431,493	26,938,908
Surplus (deficit) before other items		9,825,902	(22,867)	15,826,463

Continued on next page



Moosomin First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2025

	2025 Budget (Note 14)	2025 Actual	2024 Actual
Surplus (deficit) before other items <i>(Continued from previous page)</i>	9,825,902	(22,867)	15,826,463
Other items			
Gain on disposal of tangible capital assets	-	655,023	52,391
Agricultural Claim - Settlement proceeds <i>(Note 22)</i>	-	127,786,530	-
Agricultural Claim - Contribution to the Trust <i>(Note 22)</i>	-	(94,936,545)	-
Agricultural Claim - Legal fees <i>(Note 22)</i>	-	(7,750,000)	-
Agricultural Claim - Other Expenses <i>(Note 22)</i>	-	(438,366)	-
Agricultural Claim - Per Capita Distribution <i>(Note 16), (Note 22)</i>	-	(34,490,000)	-
	-	(9,173,358)	52,391
Annual surplus (deficit)	9,825,902	(9,196,225)	15,878,854
Accumulated surplus, beginning of year	85,620,842	85,620,842	69,741,988
Accumulated surplus, end of year	95,446,744	76,424,617	85,620,842



Moosomin First Nation
Consolidated Statement of Change in Net Financial Assets (Net Debt)
For the year ended March 31, 2025

	2025 Budget (Note 14)	2025 Actual	2024 Actual
Annual surplus (deficit)	9,825,902	(9,196,225)	15,878,854
Purchases of tangible capital assets	(2,640,540)	(7,779,639)	(20,487,943)
Tangible capital assets acquired through capital lease	-	-	(239,900)
Amortization of tangible capital assets	-	4,202,104	2,877,681
Gain on sale of tangible capital assets	-	(655,023)	(52,391)
Proceeds on disposal of tangible capital assets	-	655,023	175,563
Acquisition of prepaid expenses	-	(562,627)	(104,659)
Use of prepaid expenses	-	104,659	18,436
 Increase (decrease) in net financial assets (net debt)	7,185,362	(13,231,728)	(1,934,359)
Net financial assets (net debt), beginning of year	(572,269)	(572,269)	1,362,090
 Net financial assets (net debt), end of year	6,613,093	(13,803,997)	(572,269)



Moosomin First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	(9,196,225)	15,878,854
Non-cash items		
Amortization of tangible capital assets	4,202,104	2,877,681
Gain on disposal of tangible capital assets	(655,023)	(52,391)
Loss from investment in Nation business entity	91,767	376,904
Accretion	11,057	11,057
	(5,546,320)	19,092,105
Changes in working capital accounts		
Accounts receivable	(483,118)	7,592,043
Prepaid expenses	(457,968)	(86,223)
Funds held in trust	(21,356)	(321,732)
Accounts payable and accruals	(2,263,556)	2,040,096
Deferred revenue	1,889,026	(9,442,140)
	(6,883,292)	18,874,149
Financing activities		
Advances of long-term debt and term loan due on demand	22,186,243	-
Repayment of long-term debt	(1,073,158)	(1,142,437)
Repayment of capital lease obligations	(50,763)	(26,311)
	21,062,322	(1,168,748)
Capital activities		
Purchases of tangible capital assets	(7,779,639)	(20,487,943)
Proceeds on disposal of tangible capital assets	655,023	175,563
	(7,124,616)	(20,312,380)
Investing activities		
Decrease in due from Western Alliance Tubulars Inc.	95,821	195,034
Proceeds from business entity	100,000	-
	195,821	195,034
Increase (decrease) in cash resources	7,250,235	(2,411,945)
Cash resources, beginning of year	17,161,573	19,573,518
Cash resources, end of year	24,411,808	17,161,573
Cash resources are composed of:		
Cash and cash equivalents	19,168,501	9,356,434
Restricted cash	5,243,307	7,805,139
	24,411,808	17,161,573

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



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

1. Operations

The Moosomin First Nation (the "First Nation") is located in Treaty 6 Territory, Canada, and provides various services to its Members. Moosomin First Nation includes the First Nation and all entities that are controlled by the First Nation.

2. Significant accounting policies

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

Reporting entity

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

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

- Moosomin First Nation
- Moosomin First Nation Education Council Inc.
- Moosomin First Nation C.M.H.C. Housing Projects
- Moosomin First Nation Health Authority Inc.

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

Moosomin 1909 Surrender Trust and Moosomin First Nation Agricultural Benefits Settlement Trust have not been included in these consolidated financial statements as Chief and Council do not control the Trusts.

Moosomin First Nation's business entities, owned or controlled by the First Nation but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Moosomin First Nation Economic Development Company Limited Partnership

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.

Other economic interests

The First Nation is a member of several other entities. The First Nation does not share in the profit or loss of these entities. As a result these entities have not been included in these consolidated financial statements.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for general operations is included in restricted cash. Restricted cash consists of CMHC Operating Reserve, CMHC Replacement Reserve, and capital project accounts.

Portfolio investments

Long-term investments in entities that are not owned or controlled by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

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

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value. At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has not made such an election during the year.

The First Nation does not have any financial instruments required to be subsequently measured at fair value; therefore has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). All other financial assets and liabilities are measured at amortized cost.

All financial assets are tested annually for impairment. Management considers recent collection experience for receivables, such as delinquency in payments, in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the consolidated statement of operations. Write-downs of financial assets measured at cost or amortized cost to reflect losses in value are not reversed for subsequent increases in value.

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 debt

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

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

The First Nation's original reserve land is not recognized in the consolidated financial statements.

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Arena	declining balance	5 %
Equipment	declining balance	25 %
Housing	declining balance	5 %
Housing (CMHC)	straight-line	15-25 years
Infrastructure	declining balance	5 %

Land and assets under construction are not amortized.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

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

Funds held in trust

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

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

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the First Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. The First Nation recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

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.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount 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, 2025.

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. There are no known liabilities at March 31, 2025.

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 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 prices for similar items. Any impairment is included in surplus for the year.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

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

Revenue recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Government transfers

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

Non-exchange transactions

The First Nation recognizes revenue from interest and grants.

These non-exchange transactions have no performance obligations and are recognized at their realizable value when the First Nation has the authority to claim or retain economic inflows based on a past transaction or event giving rise to an asset.

Revenues from Specific Land Claims Trust are recognized when they become receivable based on the terms of the Trust Agreement.

Exchange transactions

Revenue from transactions with performance obligations is recognized when the First Nation satisfies a performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period of time or at a point in time.

Rental and lease revenue is recognized over the rental term. Other revenue is recognized as it becomes receivable or when it is earned.

Use of estimates

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

Due from Western Alliance Tubulars Inc.

The First Nation has made significant advances to an entity in which a Nation business entity holds a 50% interest. The valuation of these advances is subject to measurement uncertainty. See Note 6.

Asset retirement obligation

A liability for an asset retirement obligation reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

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

Segments

The First Nation conducts its business through 9 (2024 - 10) reportable segments (Note 19). 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, revenues 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.

3. Restricted cash

	2025	2024
New school project	2,352,579	5,610,675
Sewage pump project	1,577,998	429,569
CMHC replacement reserve - term deposit	525,189	510,451
Road study	260,822	691,680
Contaminated sites project	191,143	-
CMHC operating reserve	117,344	88,768
Subdivision project	99,983	-
CMHC replacement reserve	93,315	93,342
Street lighting upgrade project	24,934	71,668
Lagoon upgrade project	-	2,715
CMHC operating reserve - term deposit	-	306,271
	5,243,307	7,805,139

4. Accounts receivable

	2025	2024
Moosomin 1909 Surrender Trust	1,306,566	886,314
Indigenous Services Canada	695,271	977,529
Other	329,440	90,929
Battlefords Agency Tribal Chiefs Inc.	151,300	65,878
Members	102,541	93,120
CMHC subsidy	72,373	60,603
	2,657,491	2,174,373
Less: allowance for doubtful accounts	55,145	55,145
	2,602,346	2,119,228

The Members of Moosomin First Nation are the beneficiaries of Moosomin 1909 Surrender Trust. The First Nation is a member of Battlefords Agency Tribal Chiefs Inc.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

5. Portfolio investments

	2025	2024
BATC Investments Ltd. - 10 Class A common shares - 20% ownership	10	10
BATC Investments Limited Partnership - 1,000 units - 20% ownership	1,000	1,000
BATC Land Holdings Ltd. - 25 common shares - 16.67% ownership	1	1
BATC Land Holdings Limited Partnership - 16.67 units - 16.67% ownership	17	17
FN Cannabis Limited Partnership - 333.3 units - 33.3% ownership	333	333
	1,361	1,361

6. Investment in Nation business entity

The First Nation has an investment in the following entity:

	2024	Contributions	Withdrawals	Share of earnings (loss)	2025
Moosomin First Nation Economic Development Company Limited Partnership	112,886	-	(100,000)	(91,767)	(78,881)
Summary financial information for the First Nation business entity, accounted for using the modified equity method, for its December 31, 2024 year-end is as follows:					
		<i>As at December 31, 2024</i>			
Assets					
Current		2,847			
Total assets		2,847			
Liabilities					
Current		81,728			
Total liabilities		81,728			
Net assets		(78,881)			
Total revenue		-			
Total expenses		91,767			
Net loss		(91,767)			

Due from Western Alliance Tubulars Inc. (the "Company")

In previous years Moosomin First Nation contributed funds to its business entity. These contributions were financed through a revolving loan (see Note 10). Prior to year-end, the First Nation reached an agreement with the Company to sell its investment and repay outstanding advances.

At March 31, 2025 the amount due from the Company was \$1,678,264 (2024 - \$1,774,085). This amount was received subsequent to year-end and \$1,348,422 was utilized to repay the Innovation Credit Union revolving loan (Note 10).



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

7. Funds held in trust

Revenue trust monies are transferred to the First Nation on the authorization of Chief and Council, with the consent of the Minister of Indigenous Services Canada.

	2025	2024
Revenue Trust		
Balance, beginning of year	401,041	79,309
Interest	11,294	12,149
Land leases	715,581	699,287
	<hr/>	<hr/>
Less: Transfers to Nation	1,127,916	790,745
	<hr/>	<hr/>
Balance, end of year	422,397	401,041
	<hr/>	<hr/>

Disbursements from the trust have been utilized as follows:

Date	Purpose of disbursement	Costs recorded	Amount disbursed
2024-05-23	Band Member Support, Minor Renos & Staff Salary	Specific Land Claims - various	328,525
2204-09-10	Band Member Support, Minor Renos & Staff Salary	Specific Land Claims - various	376,994



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

8. Deferred revenue

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

	Beginning balance	Contributions received	Contributions utilized	Ending balance
ISC - CFS Prevention	1,355,605	3,892,524	2,541,169	2,706,960
ISC - FNCFS ON-RES O&M Housing	510,455	1,111,226	-	1,621,681
ISC - Wastewater Reno & Upgrades (SAL)	-	1,507,700	300	1,507,400
ISC - New school (SAL)	2,430,186	205,700	1,292,969	1,342,917
ISC - Health	797,390	1,092,696	779,341	1,110,745
ISC - Immediate Needs Housing 22-23	385,959	76,000	-	461,959
Community Safety Funding	-	1,011,900	620,423	391,477
ISC - CFS Admin	104,691	440,632	168,415	376,908
ISC - Immediate Needs Housing 21-22	354,046	-	-	354,046
ISC - Subdivision (SAL)	-	300,000	8,917	291,083
ISC - C-IHEF	-	287,438	-	287,438
ISC - Post Majority	635,240	-	389,101	246,139
ISC - Capacity Building	1,529,335	199,400	1,503,159	225,576
Battlefords Agency Tribal Chiefs Inc. - Contaminated Sites (SAL)	-	227,890	38,903	188,987
ISC - B22 Yr3	-	1,204,369	1,019,652	184,717
ISC - Roads (SAL)	615,347	-	438,508	176,839
ISC - Jordan's Principal Coordinator	-	298,250	172,189	126,061
ISC - Community Navigator (Admin)	123,796	-	19,803	103,993
ISC - Education	331,710	121,529	366,926	86,313
ISC - Jordan's Principal Social	52,522	572,500	540,174	84,848
ISC - SPS #1 Upgrade (SAL)	385,224	-	331,521	53,703
Specific Claims - minors	31,920	-	-	31,920
ISC - Closing the gap	25,000	-	-	25,000
Government of Canada - New Horizons Senior Program - Health	19,500	-	-	19,500
ISC - Street Light Project (SAL)	64,590	33,490	80,815	17,265
ISC - Other Special Programs - Other	13,750	-	-	13,750
ISC - Water Well (SAL)	2,616	126,250	128,866	-
ISC - Bill C-92	116,437	-	116,437	-
ISC - New Infrastructure	126,959	-	126,959	-
ISC - Other Special Programs - Other Fixed	120,820	292,556	413,376	-
ISC - IELCC	10,437	-	10,437	-
ISC - Corman Park	4,664	-	4,664	-
	10,148,199	13,002,050	11,113,024	12,037,225



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

9. Capital lease obligations

	2025	2024
Enmax Generation Portfolio Inc. capital lease, repayable in monthly instalment of \$1,144 including interest at 4.5%, due March 2035	110,570	119,107
John Deere capital lease, repayable in monthly instalments of \$4,762 including interest at 7.36%, due November 2028 (secured by equipment with net book value of \$157,434)	179,510	221,736
<u>Less: current portion</u>	(54,372)	(50,764)
	235,708	290,079

Minimum lease payments related to the obligations under capital lease are as follows:

2026	70,871
2027	70,871
2028	70,871
2029	47,059
<u>2030</u>	<u>13,723</u>
	273,395
Thereafter, to 2035	68,615
	342,010
<u>Less: imputed interest</u>	<u>51,930</u>
	290,080



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

10. Long-term debt and term loan due on demand

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

Phase	<i>Monthly payment including interest</i>	Interest rate	Renewal date	2025	2024
I	1,841	0.96%	1-Dec-25	16,508	38,332
II	1,548	3.80%	1-Jan-29	66,210	82,249
III	4,037	3.03%	1-Dec-26	68,074	113,725
IV	2,589	0.79%	1-Jan-26	129,805	159,724
V	6,030	1.13%	1-Jun-26	430,843	497,942
VI	8,457	1.22%	1-Jul-26	618,278	711,635
VII	3,654	3.09%	1-Feb-28	290,408	324,779
VIII	7,621	3.70%	1-Dec-27	615,928	683,458
IX	9,567	3.63%	1-Jul-29	867,368	946,932
X	9,504	3.64%	1-Aug-29	909,060	987,909
XI	2,135	0.68%	1-Oct-25	261,555	285,316
XII	1,930	1.12%	1-Oct-26	251,547	271,783
XIII	3,735	3.52%	1-May-28	602,150	625,530
XIV	4,621	3.37%	1-Jan-30	647,524	-
XV	3,489	3.02%	1-Oct-29	493,960	-
XVI	2,029	3.51%	1-Dec-29	280,526	-
				6,549,744	5,729,314
CIBC Per Capita Distribution demand revolving loan, with interest at CIBC prime less 0.5%, secured by annual income of the Moosomin First Nation Agricultural Benefits Settlement Trust, blended payments commencing April 2025 with a 25 year amortization period, due on demand					
				20,264,365	-
Innovation Credit Union revolving loan (up to \$4,000,000 authorized), repayable in quarterly instalments of \$136,470 including interest at 7.45% (Innovation Credit Union Prime plus 2.5%), maturing December 2028, secured by general security agreement, assignment of gaming revenue, funding agreement advances and Ottawa Revenue Trust land revenue - repaid April 2025					
				1,348,422	1,745,783
Daimler truck loan repayable in monthly instalments of \$9,820 including interest at 8.45%, due September 2029, secured by vehicles with the net book value of \$359,441					
				439,899	-
Innovation Credit Union health vehicle loan - repaid during the year					
				-	14,248
				28,602,430	7,489,345
Less: term loan due on demand					
				20,264,365	-
Less: current portion					
				2,200,518	1,024,677
				6,137,547	6,464,668



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

10. Long-term debt and term loan due on demand *(Continued from previous page)*

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed at similar terms and rates, are estimated as follows:

2026	2,062,284
2027	731,229
2028	749,243
2029	767,962
2030	717,603

11. Asset retirement obligation

The First Nation owns buildings which contain asbestos, and is required to comply with legal requirements regarding disposal, which is estimated to be in 10 years. The First Nation recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of housing and buildings. The asset retirement cost is amortized on a straight-line basis over the remaining years until remediation.

The First Nation estimated the amount of the liability using the discounted cash flow method. The significant assumptions used to determine the best estimate of the liability include:

- Estimate of 10 years until remediation for housing and 5 years for infrastructure
- Estimated inflation rate of 3% (risk free rate estimated to approximate inflation)
- Costs to remediate
- Number of houses requiring remediation.

	2025	2024
Balance, beginning of year	390,663	379,606
Accretion	11,057	11,057
Balance, end of year	401,720	390,663



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

12. Tangible capital assets

For the year ended March 31, 2025

	Cost			Accumulated Amortization				2025	
	Opening balance	Additions and Transfers	Disposals	Ending balance	Opening balance	Current amortization	Disposals	Ending balance	Net book value
Arena	2,655,571	-	-	2,655,571	2,039,793	30,789	-	2,070,582	584,989
Equipment	7,529,938	1,664,850	-	9,194,788	4,566,699	1,111,967	-	5,678,666	3,516,122
Equipment under capital lease	409,390	-	-	409,390	136,912	68,120	-	205,032	204,358
Housing	21,287,149	2,684,125	-	23,971,274	10,554,870	1,145,661	-	11,700,531	12,270,743
Infrastructure	29,590,785	2,182,925	36,337,226	68,110,936	13,107,321	1,845,567	-	14,952,888	53,158,048
Assets under construction	38,001,365	1,247,739	(36,337,226)	2,911,878	-	-	-	-	2,911,878
Purchased land	17,019,849	-	-	17,019,849	-	-	-	-	17,019,849
	116,494,047	7,779,639	-	124,273,686	30,405,595	4,202,104	-	34,607,699	89,665,987

For the year ended March 31, 2024

	Cost			Accumulated Amortization				2024	
	Opening balance	Additions and Transfers	Disposals	Ending balance	Opening balance	Current amortization	Disposals	Ending balance	Net book value
Arena	2,655,571	-	-	2,655,571	2,007,384	32,409	-	2,039,793	615,778
Equipment	5,168,560	2,361,378	-	7,529,938	3,657,954	908,745	-	4,566,699	2,963,239
Equipment under capital lease	169,490	239,900	-	409,390	86,069	50,843	-	136,912	272,478
Housing	19,917,559	1,697,593	(328,003)	21,287,149	9,936,607	964,265	(346,002)	10,554,870	10,732,279
Infrastructure	27,848,169	103,820	1,638,796	29,590,785	12,185,902	921,419	-	13,107,321	16,483,464
Assets under construction	23,456,180	16,325,152	(1,779,967)	38,001,365	-	-	-	-	38,001,365
Purchased land	17,019,849	-	-	17,019,849	-	-	-	-	17,019,849
	96,235,378	20,727,843	(469,174)	116,494,047	27,873,916	2,877,681	(346,002)	30,405,595	86,088,452

Included in current year amortization is \$11,100 (2024 - \$11,100) for housing and \$51,510 (2024 - \$51,510) for infrastructure relating to asset retirement obligations.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

13. Accumulated operating surplus

Accumulated operating surplus consists of the following:

	2025	2024
Operating	(7,268,460)	4,160,996
Capital assets	81,984,544	79,613,384
Commercial	250,961	141,188
CMHC operating reserve	249,639	373,824
CMHC replacement reserve	785,536	930,409
Ottawa Trust Fund	422,397	401,041
	<hr/> 76,424,617	<hr/> 85,620,842

At March 31, 2025 the CMHC replacement reserve is underfunded by \$167,033 (2024 - \$326,617) and the CMHC operating reserve is underfunded by \$132,295 (2024 - overfunded by \$21,215). The possible effect of this violation of the CMHC funding agreements has not yet been determined.

14. Budget information

The disclosed budget information was approved by Chief and Council in February 2024. The First Nation did not budget for CMHC. The approved budget included capital purchases of \$2,640,540. This amount has been adjusted to conform to presentation under Canadian public sector accounting standards. As a result the consolidated budgeted annual surplus changed from \$7,185,362 to \$9,825,902.

15. Funds and reserves

The Moosomin First Nation maintains the following funds and reserves as part of its operations:

- Operating Fund reports on the general activities of the First Nation's administration.
- Capital Asset Fund reports on the capital assets and projects of the First Nation.
- Commercial Fund reports on commercial business operations owned by the First Nation.
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program, which receives funds pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under the Program.
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses.
- Ottawa Trust Fund reports on trust monies owned by the First Nation and held by the Government of Canada.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

16. Contingent liabilities

- a) The First Nation has obtained legal counsel to represent them in various claims against the Government of Canada. Fees relating to these claims have not been invoiced. It is expected that any fees relating to these claims will be invoiced when the claim is resolved and will be paid from settlement proceeds.
- b) These consolidated financial statements are subject to review by the First Nation's funders. It is possible that adjustments could be made based on the results of their reviews.
- c) A government business enterprise owned by the First Nation, has been named as a defendant in a lawsuit from a former contractor seeking to recover damages allegedly sustained. The lawsuit remains at an early stage, and as litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of the lawsuit.
- d) The First Nation has been named in a lawsuit on behalf of an individual seeking damages allegedly sustained. As litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of this lawsuit or estimate the loss, if any, which may result.
- e) The First Nation previously established a membership code and is currently conducting an analysis of its membership list. Funding for some programs is determined based on the number of registered members. It is possible that funding adjustments could occur if changes are required to the membership list that impact the number of registered members.
- f) The First Nation has been named in a lawsuit on behalf of individuals seeking damages relating to per capita distributions in which they believe they are entitled to. The First Nation is conducting an analysis to assess whether these individuals are eligible members of the First Nation. The First Nation is defending the claim. As litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of this lawsuit or estimate the loss, if any, which may result.
- g) The First Nation has been named in a lawsuit on behalf of its former legal counsel seeking damages relating to a contingency fee agreement with the First Nation's Treaty 6 Agricultural Benefits Settlement. The First Nation is defending this claim. As litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of this lawsuit or estimate the loss, if any, which may result.

17. Indigenous Services Canada Reconciliation

ISC funding per confirmation	24,952,130
Add: ISC funding not on confirmation	88,064
Add: Deferred revenue, beginning	10,096,778
Deduct: Deferred revenue, ending	(11,405,340)
Deduct: Funding recovery	(25,123)
	<hr/>
	23,706,509

18. Scope of operations

Moosomin First Nation receives a significant portion of its revenue from Indigenous Services Canada as a result of Treaties entered into with the Government of Canada. These Treaties are administered by Indigenous Services Canada 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.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

19. Segments

The First Nation has 9 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

- Band Government - includes administration and governance activities.
- Major Capital - reports on major capital projects.
- Community Infrastructure - includes operations for the maintenance of the Nation's buildings and infrastructure.
- Education - includes the operations of education programs.
- Health - includes the operations of health programs.
- Other - reports on operations of other programs.
- CMHC Rental Housing - reports on Canada Mortgage and Housing Corporation rental housing.
- Specific Land Claims - provides for the management of a specific land claims trust and the annual income allocation to the First Nation.
- Child & Family Services - includes the operations of prevention services related to child and family services.

20. Comparative figures

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

21. Financial Instruments

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

Credit Concentration

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The carrying amount of accounts receivable represents the maximum exposure to credit risk.

As at March 31, 2025, 2 entities (2024 - 2) accounted for 77% of total receivables (2024 - 88%). The Nation believes that there is minimal risk of default as the entity is a government department. The Nation performs regular credit assessments of its customers and provides allowances for potentially uncollectible account receivables.

As at March 31, 2025, \$2,536,202 (2024 - \$2,052,024) of accounts receivable was aged less than 30 days, \$121,289 (2024 - \$122,349) over 90 days.

Risk Management Policy

The First Nation manages its credit risk by performing regular assessments and providing allowances for potentially uncollectible accounts receivable. The First Nation believes there is limited credit risk as the majority of accounts receivable is due from the Government of Canada and funders for which there is signed agreements.

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 primarily through its long-term debt and a guaranteed investment certificate. In seeking to minimize the risks from interest rate fluctuations, the First Nation manages exposure through obtaining debt with a combination of fixed and variable rates, entering into agreements with Canada Mortgage and Housing Corporation (CMHC) to provide subsidy for the payment of principal and interest on the related loans from CMHC, and obtaining marketable securities with varying maturity dates.



Moosomin First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

22. Agricultural Benefits Settlement

During the year, the First Nation reached a settlement agreement with the Government of Canada regarding its Agricultural Benefits Claim for a total of \$127,786,530.

As part of the ratification of the settlement agreement the Moosomin First Nation Agricultural Benefits Settlement Trust was created and a per capita distribution of \$27,500 per member was approved. The total settlement proceeds were deposited into the lawyers trust account. Settlement proceeds were to pay \$7,750,000 for legal contingency fee. After this payment, \$25,100,000 was transferred to the First Nation to be used for per capita distributions. The First Nation also obtained financing to cover the remaining costs associated with per capita distributions. This left \$94,936,530 of settlement proceeds in lawyers trust at March 31, 2025 which are due to Moosomin First Nation Agricultural Benefits Settlement Trust.

The Trust is governed by the Moosomin First Nation Agricultural Benefits Settlement Trust Agreement with CIBC Trust Corporation acting as Corporate Trustee. Chief and Council do not control the Trust and as such the operations of the Trust are not consolidated into the First Nation's financial statements.

Subsequent to year-end, \$78,963,209 was transferred from the lawyers trust account to the Moosomin First Nation Agricultural Benefits Settlement Trust. The remaining \$15,973,315 remains in trust with the lawyer. The remaining amount, less any costs deemed to be owed on behalf of the First Nation, will be transferred to the Corporate Trustee after the resolution of the contingency fee dispute with the First Nation's previous legal counsel (Note 16).



Moosomin First Nation
Schedule 1 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2025

	2025	2024
Salaries and benefits	9,208,549	7,160,555
Amortization	4,202,104	2,877,681
Repairs and maintenance	2,697,091	1,864,716
Travel and Honouraria	2,543,533	2,424,482
Member assistance	2,155,036	1,418,450
Student expenses	2,135,708	2,531,475
Contracted services	2,046,537	1,697,221
Community events and activities	1,721,325	1,903,129
Supplies	1,361,683	1,138,188
Professional fees	678,562	686,954
Insurance	621,610	369,638
Interest on long-term debt	620,394	339,683
Other	599,651	789,547
Professional development	597,058	752,699
Utilities	541,882	387,074
Rent	213,844	186,201
Bad debts	195,821	-
Language and cultural	163,661	259,371
Bank charges and interest	44,308	73,982
Administration	37,389	65,702
Donation	34,690	-
Accretion	11,057	11,057
COVID	-	1,103
	32,431,493	26,938,908

**Moosomin First Nation****Band Government****Schedule 2 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

For the year ended March 31, 2025

	2025	2024
Revenues		
Indigenous Services Canada		
Grant	827,969	907,128
Fixed	342,556	334,480
Flexible	871,440	429,503
Deferred revenue - current year	(314,902)	(301,802)
Deferred revenue - prior year	301,802	354,756
	2,028,865	1,724,065
Interest	162,323	141,589
Other revenue	114,932	61,578
	2,306,120	1,927,232
Expenses		
Salaries and benefits	746,898	636,295
Community events and activities	556,890	141,707
Contracted services	521,072	375,821
Professional fees	191,109	80,996
Travel and Honouraria	135,043	70,662
Supplies	118,278	102,777
Utilities	49,610	28,650
Repairs and maintenance	14,172	20,390
Bank charges and interest	7,635	12,414
Member assistance	2,355	196,055
Insurance	287	287
Professional development (recovery of)	(46,572)	185,452
Administration	(185,308)	(703,737)
	2,111,469	1,147,769
Surplus before transfers	194,651	779,463
Transfers between programs	8,992	(181,218)
Surplus	203,643	598,245

**Moosomin First Nation**

CMHC

Schedule 3 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
Canada Mortgage and Housing Corporation	824,068	726,562
Rental	326,315	314,895
Interest	15,859	17,069
Battlefords Agency Tribal Chiefs Inc.	-	121,500
	1,166,242	1,180,026
Expenses		
Amortization	870,457	759,492
Repairs and maintenance	388,991	136,980
Rent	213,844	186,201
Interest on long-term debt	167,842	138,642
Insurance	120,000	94,800
Administration	75,219	60,172
Professional fees	19,845	15,698
	1,856,198	1,391,985
Deficit before other item	(689,956)	(211,959)
Other item		
Loss on disposal of tangible capital assets	-	(28,211)
Deficit before transfers	(689,956)	(240,170)
Transfers between programs	221,853	-
Deficit	(468,103)	(240,170)



**Moosomin First Nation
Child & Family Services**

Schedule 4 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
Indigenous Services Canada		
Fixed	-	435,985
Flexible	5,782,792	5,832,795
Deferred revenue - current year	(5,191,013)	(4,265,512)
Deferred revenue - prior year	4,265,512	1,512,000
Interest	4,857,291	3,515,268
Other revenue	22,915	-
	1,000	1,290
	4,881,206	3,516,558
Expenses		
Community events and activities	1,113,548	1,027,220
Salaries and benefits	881,847	318,892
Travel and Honouraria	480,659	287,080
Repairs and maintenance	298,346	38,190
Professional development	231,297	3,636
Supplies	166,832	4,362
Professional fees	60,656	15,000
Administration	58,075	695,029
Contracted services	48,858	26,709
Member assistance	48,249	2,500
Utilities	38,176	4,223
Insurance	10,078	-
Bank charges and interest	2,430	-
	3,439,051	2,422,841
Surplus before transfers	1,442,155	1,093,717
Transfers between programs	-	(46,032)
Surplus	1,442,155	1,047,685



**Moosomin First Nation
Community Infrastructure**

Schedule 5 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
Indigenous Services Canada		
Grant	1,754,831	1,659,320
Flexible	1,250,411	1,005,739
Deferred revenue - current year	(1,025,722)	(891,964)
Deferred revenue - prior year	891,964	1,032,831
	2,871,484	2,805,926
Battlefords Agency Tribal Chiefs Inc.	4,671	-
Other revenue	-	7,449
	2,876,155	2,813,375
Expenses		
Amortization	2,715,745	1,569,345
Repairs and maintenance	625,677	729,042
Insurance	352,836	210,857
Contracted services	159,800	142,537
Salaries and benefits	150,039	220,553
Administration	103,829	-
Utilities	66,495	128,075
Professional development	41,511	8,561
Travel and Honouraria	13,414	55,166
Accretion	11,057	11,057
Supplies	411	11,966
Community events and activities	-	240
	4,240,814	3,087,399
Deficit before transfers	(1,364,659)	(274,024)
Transfers between programs	(8,992)	-
Deficit	(1,373,651)	(274,024)



Moosomin First Nation

Education

Schedule 6 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
Indigenous Services Canada		
Grant	8,444,043	8,070,228
Flexible	343,571	600,707
Fixed	21,016	162,133
Deferred revenue - current year	(86,313)	(331,710)
Deferred revenue - prior year	331,710	338,613
Interest	9,054,027	8,839,971
Other revenue	217,037	37,563
	136,362	167,116
	9,407,426	9,044,650
Expenses		
Salaries and benefits	5,057,555	3,977,891
Student expenses	2,135,708	2,531,475
Contracted services	924,834	955,184
Supplies	840,066	665,170
Amortization	525,357	462,187
Travel and Honouraria	367,765	517,949
Repairs and maintenance	343,232	72,696
Utilities	192,713	110,686
Professional development	185,438	246,632
Language and cultural	163,661	259,371
Professional fees	73,235	102,118
Insurance	52,075	10,189
Interest on long-term debt	19,561	-
Bank charges and interest	10,729	9,838
	10,891,929	9,921,386
Deficit before transfers	(1,484,503)	(876,736)
Transfers between programs	349,300	123,848
Deficit	(1,135,203)	(752,888)



Moosomin First Nation

Health

Schedule 7 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
Indigenous Services Canada		
Grant	1,969,205	1,839,785
Fixed	799,178	680,679
Set	399,734	293,756
Flexible	299,498	236,502
Deferred revenue - current year	(1,398,183)	(807,827)
Deferred revenue - prior year	807,827	669,107
Funding recovered	(25,123)	(301,360)
Other revenue	2,852,136	2,610,642
Interest	81,525	127,639
	49,282	-
	2,982,943	2,738,281
Expenses		
Salaries and benefits	1,198,869	1,246,972
Travel and Honouraria	356,493	457,699
Other	211,947	64,696
Supplies	170,269	320,527
Professional fees	154,199	230,734
Repairs and maintenance	92,547	176,373
Amortization	90,545	86,657
Utilities	64,969	60,148
Insurance	59,150	13,829
Professional development	47,631	147,359
Community events and activities	42,059	529,104
Donation	34,690	-
Bank charges and interest	5,087	8,917
COVID	-	1,103
	2,528,455	3,344,118
Surplus (deficit) before transfers	454,488	(605,837)
Transfers between programs	-	31,364
Surplus (deficit)	454,488	(574,473)

**Moosomin First Nation****Major Capital****Schedule 8 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)***For the year ended March 31, 2025*

	2025	2024
Revenues		
Indigenous Services Canada		
Flexible	1,933,950	4,396,751
Deferred revenue - current year	(3,389,207)	(3,497,963)
Deferred revenue - prior year	3,497,963	15,626,812
Interest	2,042,706	16,525,600
Battlefords Agency Tribal Chiefs Inc.	176,484	516,704
Other revenue	38,903	-
	-	65,974
	2,258,093	17,108,278
Expenses		
Repairs and maintenance	167,744	116,844
Travel and Honouraria	29,058	33,377
Professional fees	9,523	555
Bank charges and interest	422	225
Contracted services	-	17,989
Supplies	-	8,449
	206,747	177,439
Surplus before transfers	2,051,346	16,930,839
Transfers between programs	(199,300)	-
Surplus	1,852,046	16,930,839



Moosomin First Nation

Other

Schedule 9 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
First Nations Trust	998,693	1,012,730
Rental and interest - Ottawa Trust	726,875	711,436
Battlefords Agency Tribal Chiefs Inc.	702,828	15,000
Other government funding	620,423	-
Other revenue	460,273	652,062
Rental	283,105	387,831
SITAG	168,714	263,623
Interest	-	77,829
Loss from investment in Nation business entity	(91,767)	(376,904)
	3,869,144	2,743,607
Expenses		
Other	364,120	689,925
Member assistance	327,091	907,835
Travel and Honouraria	318,637	159,908
Interest on long-term debt	284,472	201,041
Salaries and benefits	223,259	68,113
Bad debts	195,821	-
Repairs and maintenance	168,265	347,476
Contracted services	141,243	11,850
Professional development	137,753	161,059
Professional fees	62,525	70,752
Administration	60,574	14,238
Utilities	31,138	3,683
Supplies	25,026	-
Bank charges and interest	3,771	28,855
Community events and activities	-	173,429
	2,343,695	2,838,164
Surplus (deficit) before other items	1,525,449	(94,557)
Other items		
Gain on disposal of tangible capital assets	655,023	80,602
Agricultural Claim - Settlement proceeds	127,786,530	-
Agricultural Claim - Per Capita Distribution	(34,490,000)	-
Agricultural Claim - Contribution to the Trust	(94,936,545)	-
Agricultural Claim - Legal fees	(7,750,000)	-
Agricultural Claim - other expenses	(438,366)	-
	(9,173,358)	80,602
Deficit before transfers	(7,647,909)	(13,955)
Transfers between programs	(2,176,016)	(317,665)
Deficit	(9,823,925)	(331,620)



**Moosomin First Nation
Specific Land Claim**

Schedule 10 - Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2025

	2025	2024
Revenues		
Specific Claim - Annual Income	1,516,363	886,314
Other revenue	1,071,333	660,624
Battlefords Agency Tribal Chiefs Inc.	73,601	146,426
	2,661,297	1,693,364
Expenses		
Member assistance	1,777,341	312,060
Salaries and benefits	950,082	691,839
Travel and Honouraria	842,464	842,641
Repairs and maintenance	598,117	226,725
Contracted services	250,730	167,131
Interest on long-term debt	148,519	-
Professional fees	107,470	171,101
Utilities	98,781	51,609
Supplies	40,801	24,937
Insurance	27,184	39,676
Other	23,584	34,926
Bank charges and interest	14,234	13,733
Community events and activities	8,828	31,429
Administration	(75,000)	-
	4,813,135	2,607,807
Deficit before transfers	(2,151,838)	(914,443)
Transfers between programs	1,804,163	389,703
Deficit	(347,675)	(524,740)