

**Saulteaux First Nation
Consolidated Financial Statements**

March 31, 2021

Saulteaux First Nation Contents

For the year ended March 31, 2021

	Page
Management's Responsibility	
Independent Auditor's Report	
Consolidated Financial Statements	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Changes in Net Debt.....	3
Consolidated Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements.....	5
Schedules	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	18
Schedule 2 - Consolidated Schedule of Consolidated Expenses by Object.....	20
Schedule 3 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Band Support.....	21
Schedule 4 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Capital.....	22
Schedule 5 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Community Infrastructure.....	23
Schedule 6 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Economic Development.....	24
Schedule 7 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Education.....	25
Schedule 8 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Health.....	26
Schedule 9 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Other Project Revenue.....	27
Schedule 10 - Consolidated Schedule of Revenues and Expenses and Surplus (Deficit) - Ottawa Trust Funds.....	28

Management's Responsibility

To the Members of Saulteaux First Nation:

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

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

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

The Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Chief and Council fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Chief and Council to audit the consolidated financial statements and report directly to the Members of Saulteaux First Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

July 23, 2021

(Signature on file)

Management

Independent Auditor's Report

To the Members of Saulteaux First Nation:

Opinion

We have audited the consolidated financial statements of Saulteaux First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statement of operations and accumulated surplus, 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, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 - Claims Funded by Loans

Without modifying our opinion, we draw attention to Notes 9 and 13 to the consolidated financial statements, which describe that Saulteaux First Nation has outstanding claims against the Government of Canada for damages sustained by the First Nation. The First Nation is financing the costs of these negotiations through bank loans and has taken insurance to repay the loans should the settlement proceeds not be sufficient to repay the loans. Our opinion is not modified in respect of this matter.

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.

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.

Independent Auditor's Report *continued*

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

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

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

Prince Albert, Saskatchewan

July 29, 2021

MNP LLP
Chartered Professional Accountants

Saulteaux First Nation

Consolidated Statement of Financial Position

As at March 31, 2021

As at March 31, 2021

	2021	2020
Financial assets		
Current		
Cash	3,009,876	1,482,320
Accounts receivable (Note 3)	706,082	398,368
Restricted cash (Note 4)	4,091,487	408,411
	7,807,445	2,289,099
Portfolio investments (Note 5)	1,001	1,001
Funds held in trust (Note 6)	740,496	443,303
Restricted cash (Note 7)	250,212	260,375
Total financial assets	8,799,154	2,993,778
Liabilities		
Current		
Accounts payable and accruals	757,385	582,166
Deferred revenue (Note 8)	5,230,707	72,506
Current portion of long-term debt (Note 9)	374,946	279,636
Current portion of capital lease obligations (Note 10)	77,925	71,714
Term loans due on demand (Note 9)	3,061,838	2,724,402
	9,502,801	3,730,424
Long-term debt (Note 9)	6,949,196	6,261,089
Capital lease obligations (Note 10)	32,354	112,229
Total financial liabilities	16,484,351	10,103,742
Net debt	(7,685,197)	(7,109,964)
Contingencies (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	30,507,095	29,540,317
Biological assets (Note 12)	36,078	29,134
	30,543,173	29,569,451
Accumulated surplus (Note 13)	22,857,976	22,459,487

Approved on behalf of Chief and Council

(Signature on file)

Councillor

(Signature on file)

Councillor

The accompanying notes are an integral part of these financial statements

Saulteaux First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2021

	<i>Schedules</i>	<i>2021 Budget Note 16</i>	<i>2021 Actual</i>	<i>2020 Actual</i>
Revenues				
Indigenous Services Canada (ISC) (Note 14)		7,304,088	6,467,891	5,629,285
Indigenous Services Canada - Health (Note 15)		1,881,080	2,087,205	1,633,976
Canada Mortgage and Housing Corporation - Subsidy		730,916	351,315	224,515
Canada Mortgage and Housing Corporation - RRAP		-	34,576	170,389
Other revenue		841,929	1,177,963	1,764,806
Lease income		452,831	649,651	980,291
Battlefords Agency Tribal Chiefs		49,499	461,532	279,048
Federation of Sovereign Indigenous Nations		15,303	292,947	228,506
First Nations Trust		350,000	296,232	405,565
Saskatchewan Indian Training Assessment Group (SITAG)		314,669	274,457	201,201
Rental income		-	39,925	30,359
Treaty Six Education Council (TSEC)		-	20,004	13,513
Interest income		-	7,251	10,531
Elk Island National Park - Wood Bison (Note 12)		-	6,944	3,968
		11,940,315	12,167,893	11,575,953
Program expenses				
Band Support	3	1,394,311	1,446,798	1,048,826
Capital	4	813,948	1,041,886	1,009,455
Community Infrastructure	5	1,002,051	1,516,893	1,518,296
Economic Development	6	257,742	51,900	50,242
Education	7	4,183,381	3,652,915	3,427,287
Health	8	1,777,627	1,476,375	1,376,665
Other Project Revenue	9	2,393,085	2,582,637	3,046,162
		11,822,145	11,769,404	11,476,933
Surplus (deficit) before other income		118,170	398,489	99,020
Other income				
Contribution of sewage pumping station from Moosomin First Nation		-	-	1,957,031
Surplus		118,170	398,489	2,056,051
Accumulated surplus, beginning of year		22,459,487	22,459,487	20,403,436
Accumulated surplus, end of year		22,577,657	22,857,976	22,459,487

The accompanying notes are an integral part of these financial statements

Saulteaux First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2021

	<i>2021 Budget Note 16</i>	<i>2021 Actual</i>	<i>2020 Actual</i>
Annual surplus (deficit)	118,170	398,489	2,056,051
Acquisition of tangible capital assets	(400,000)	(2,250,002)	(4,672,650)
Amortization of tangible capital assets	-	1,283,224	1,264,366
(Acquisition) loss of biological assets	-	(6,944)	(3,967)
	(400,000)	(973,722)	(3,412,251)
(Increase) decrease in net debt	(281,830)	(575,233)	(1,356,200)
Net debt, beginning of year	(7,109,964)	(7,109,964)	(5,753,764)
Net debt, end of year	(7,391,794)	(7,685,197)	(7,109,964)

Saulteaux First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Surplus	398,489	2,056,051
Non-cash items		
Amortization	1,283,224	1,264,366
(Acquisition) loss of biological assets	(6,945)	(3,968)
Contribution of sewage pumping station from Moosomin First Nation	-	(1,957,031)
Changes in working capital accounts	1,674,768	1,359,418
Accounts receivable	(307,714)	(219,380)
Accounts payable and accruals	175,219	45,501
Deferred revenue	5,158,201	(48,972)
	6,700,474	1,136,567
Financing activities		
Advances of long-term debt	1,422,464	1,929,664
Repayment of long-term debt	(301,612)	(251,798)
Repayment of capital lease obligations	(73,664)	(70,259)
(Increase) decrease in funds held in trust	(297,193)	324,613
Withdraw (transfer) to restricted cash	10,165	116,070
	760,160	2,048,290
Capital activities		
Acquisition of tangible capital assets	(2,250,002)	(2,715,619)
Investing activities		
Increase in restricted cash	(3,683,076)	(262,134)
Increase in cash resources	1,527,556	207,104
Cash resources, beginning of year	1,482,320	1,275,216
Cash resources, end of year	3,009,876	1,482,320
Supplementary cash flow information		
Interest paid	202,190	202,695

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

1. Operations

The Saulteaux First Nation (the "First Nation") is located in the province of Saskatchewan, and provides various services to its members. Saulteaux First Nation financial reporting entity includes all related entities that are accountable to the First Nation and are controlled by the First Nation.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The First Nation's operations were impacted by COVID-19 due to distancing measures, reduced gaming revenues from First Nations Trust, and reduced office hours. As the First Nation provides essential services to its members, Indigenous Services Canada has increased the amount of financial resources provided to the First Nation in order to ensure the safe and orderly provision of services. The First Nation's total revenues were not negatively impacted as a result.

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. Trusts administered on behalf of third parties by Saulteaux First Nation are excluded from the First Nation reporting entity.

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

- Saulteaux First Nation;
- Saulteaux First Nation CMHC Housing;
- Saulteaux First Nation Employment and Training Inc. (inactive);
- Saulteaux First Nation Enterprises Inc. (inactive);
- Soto Land Company Limited;
- Auski Land Corporation, and;
- Cochin Convenience Centre.

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

Other economic interests

The First Nation does not either share in the control or the profit or loss of the following entities. As a result, the financial statements of the following entities have not been consolidated or proportionately consolidated with the financial statements of Saulteaux First Nation.

- The First Nation is a member of the Battlefords Agency Tribal Chiefs (BATC). The BATC is an organization of seven Nations. The BATC is mandated to enhance the services provided to the member Nations.
- The First Nation is a member of the Kanaweyimik Child and Family Services Inc. (KC&FS). KC&FS is an organization of five Nations. The mandate of KC&FS is to provide child and family protection and prevention services on reserve to the five member Nations.

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

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

- The First Nation is a member of Treaty Six Education Council Inc (TSEC). TSEC is an organization that provides second level support services to member Nations that enhances the education system at the Nation level.

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.

Cash resources

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

Restricted Cash

Restricted cash consists of funds held in a project bank account for specific capital projects. Long-term restricted cash consists of funds held in the CMHC replacement and operating reserve bank accounts; the CMHC reserves are used to pay eligible expenditures of the CMHC units.

Portfolio investments

Long-term investments in entities that are not owned, controlled or influenced 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.

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.

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
Buildings	declining balance	3 - 4 %
Band housing	declining balance	4 - 5 %
CMHC housing	declining balance	4 %
Water and sewer	declining balance	2 - 10 %
Roads	declining balance	2 - 10 %
Land improvements	declining balance	3 - 10 %
Vehicles and equipment	declining balance	7 - 20 %
Computer hardware and software	declining balance	17 - 25 %

Projects under construction are not amortized until they are put into use.

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

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 statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions, 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.

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

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, biological assets and prepaid expenses.

Net debt

The First Nation's 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 is comprised of two components, non-financial assets and accumulated surplus.

Revenue recognition

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-government funding

Non-government funding 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.

Other revenue

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

Funds held in Ottawa Trust Fund

Revenue is recognized when amounts can be reasonably estimated and collectability is known.

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

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

Measurement uncertainty

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

Legal provisions are recognized if its probable that an outflow of cash or other economic resources will be required to settle the provision.

Liability for contaminated sites

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 cost directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2021.

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.

No provision for contaminated sites has been reported in these consolidated financial statements.

Segments

The First Nation conducts its business through 8 reportable segments: Band Support, Capital, Community Infrastructure, Economic Development, Education, Health, Other Project Revenue, and Ottawa Trust Funds. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

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

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements. Inter-segment transfers are recorded at their exchange amount.

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

3. Accounts receivable

	2021	2020
Other	418,368	162,552
Saskatchewan Indian Institute of Technologies	110,935	1,250
Battlefords Agency Tribal Chiefs (BATC)	90,864	140,894
Canada Mortgage and Housing Corporation (CMHC)	73,531	48,671
Membership advances	18,001	20,701
Indigenous Services Canada (ISC)	-	29,917
	711,699	403,985
Allowance for doubtful accounts	(5,617)	(5,617)
	706,082	398,368

4. Restricted cash

	2021	2020
Rapid Housing	3,829,639	-
School assessment project	4,100	79,997
New Construction	39,911	66,112
Special Projects - Immediate Needs	110,567	48,327
Surveyor Error & Roadways	14,943	17,133
Surrender Claim	4,331	10,061
Treaty Benefit Claim	87,996	102,141
Capital projects - Birch Lake Road Project	-	84,640
	4,091,487	408,411

5. Portfolio investments

The First Nation has investments in the following entities:

	<i>Investment cost</i>	2021 Total investment
First Nation Partnerships:		
BATC Investments Limited Partnership	1,000	1,000
First Nation Businesses:		
BATC Investment Ltd.	1	1

The First Nation is a limited partner of BATC Investments Limited Partnership and BATC Investment Ltd. Both investments represent an organization of five limited partners (of First Nations belonging to BATC) and one general partner (BATC) to oversee business investment opportunities for the member First Nations of BATC.

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

6. Funds held in trust

Capital and revenue trust moneys are transferred to the First Nation on the authorization of the First Nation's Council, with the consent of the Minister of Indigenous Services Canada.

	2021	2020
Capital Trust		
Balance, beginning and end of year	194,595	158,108
Land Leases	-	337,222
	194,595	495,330
Less: Transfers to Nation	-	300,735
	194,595	194,595
Revenue Trust		
Balance, beginning of year	248,708	609,809
Interest	7,251	10,531
Land leases	649,651	643,069
	905,610	1,263,409
Less: Transfers to Nation	359,709	1,014,701
	545,901	248,708
	740,496	443,303

Date and No. of BCR	Date Funds Released to First Nation	Balance Beginning of Year	Amount Received from Trust Fund	Actual Amount Spent	Balance End of Year	Purpose for Release of Funds
347-08-05-2020-12	Aug 5, 2020	-	40,000	40,000	-	Sub-Note 1
347-09-15-2020-14	Sept 15, 2020	-	32,209	32,209	-	Sub-Note 2
347-06-10-2020-18	Oct 6, 2020	-	137,500	137,500	-	Sub-Note 3
347-06-10-2020-19	Oct 6, 2020	-	150,000	150,000	-	Sub-Note 4

Sub-Note 1: Housing Infrastructure - trust fund withdrawals spent in Community Infrastructure segment

Sub-Note 2: Phase 13 Equity - trust fund withdrawals spent in Capital segment

Sub-Note 3: Christmas Distribution - trust fund withdrawals spent in Other Project Revenue segment

Sub-Note 4: Band Hall Renovation - trust fund withdrawals spent in Other Project Revenue segment

7. Restricted cash - long-term

	2021	2020
CMHC replacement reserve	138,249	148,412
CMHC operating reserve	111,963	111,963
	250,212	260,375

Long-term restricted cash funds held in the CMHC reserve bank account are to be used to pay eligible expenditures of the CMHC housing units.

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

8. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Amount of funding received</i>	<i>Amount recognized as revenue</i>	<i>Balance, end of year</i>
CMHC Rapid Housing Initiative	-	3,829,648	1,135	3,828,513
ISC School Assessment Project	72,506	25,000	68,402	29,104
ISC P&ID Community Development	-	42,500	-	42,500
ISC LED Corp Security Building	-	40,000	-	40,000
ISC EMAP Covid-19	-	288,000	107,685	180,315
ISC Firehalls Covid-19	-	18,277	-	18,277
ISC Daycare Covid-19	-	18,277	-	18,277
ISC Instructional Services Formula	-	1,868,765	1,468,292	400,473
ISC Summer Work Experience	-	168,698	79,790	88,908
ISC ICSF Response	-	480,000	322,978	157,022
ISC Nursing Service Delivery	-	368,225	109,916	258,309
ISC Home and Community Care	-	206,583	178,384	28,199
ISC Aboriginal Diabetes	-	53,500	34,633	18,867
ISC JP Education Assistance	-	43,400	36,770	6,630
ISC JP Service Coordinator	-	24,705	2,656	22,049
ISC eHealth	-	10,912	-	10,912
ISC Canadian Prenatal Nutrition	-	18,893	9,671	9,222
FSIN Headstart Safe Opening	-	21,502	1,200	20,302
FSIN Headstart emergency Covid	-	108,195	55,367	52,828
	72,506	7,635,080	2,476,879	5,230,707

9. Long-term debt

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 mortgages:

CMHC Phase	Monthly Payment Including Interest	Interest Rate	Renewal Date	2021	2020
IV	2,262	1.75%	October 1, 2024	326,345	347,614
V	1,372	1.72%	March 1, 2025	132,460	146,522
VI	2,988	1.48%	January 1, 2022	358,725	389,054
VII	1,929	2.39%	February 1, 2023	238,454	255,715
VIII	4,569	2.06%	November 1, 2022	773,421	811,994
IX	2,489	1.89%	November 1, 2024	359,584	382,459
X	3,800	2.14%	March 1, 2024	517,368	551,595
XI	6,866	0.98%	April 1, 2025	1,083,562	-
XII	5,361	0.68%	March 1, 2024	893,002	-
XIII	-			203,312	-
				4,886,257	4,001,341

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

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

Royal Bank of Canada - term loans due on demand to assist with Saulteaux First Nation pursuing the 1960 Surrender Claim; secured by an insurance policy and surety bond naming the Royal Bank of Canada as a loss payee, interest is accrued quarterly at RBC prime rate plus 0.25% per annum on the drawn down portion of the credit facility. The credit facility is repayable in full at the receipt of funds pursuant to a claim settlement.

2,168,227 1,846,440

Peace Hills Trust - debt agreement; secured by a Direction to Pay passed by a Band Council Resolution and assignment of First Nations Trust Funds; repayable at \$108,742 annually including interest at 3.5%; matures April 2037. See sub-note 1 below.

1,315,158 1,375,749

Peace Hills Trust - oil and gas; secured by a Direction to Pay passed by a Band Council Resolution; repayment annually in May at 25% of the previous year oil and gas revenue; matures May 2037. See sub-note 1 and 2 below.

1,000,000 1,000,000

Royal Bank of Canada - term loans due on demand to assist with Saulteaux First Nation pursuing the Treaty Benefit Claim; secured by an insurance policy and surety bond naming the Royal Bank of Canada as a loss payee, interest is accrued quarterly at RBC prime rate plus 0.25% per annum on the drawn down portion of the credit facility. The credit facility is repayable in full at the earlier of receipt of funds pursuant to a claim settlement or January 15, 2025. See sub-note 5 below.

521,136 483,948

Royal Bank of Canada - term loans due on demand to assist with Saulteaux First Nation pursuing the Surveyor Error and Roadway Claim; secured by an insurance policy and surety bond naming the Royal Bank of Canada as a loss payee, interest is accrued quarterly at RBC prime rate plus 0.25% per annum on the drawn down portion of the credit facility. The credit facility is repayable in full at the earlier of receipt of funds pursuant to a claim settlement or January 15, 2020. See sub-note 4 below.

372,476 394,015

John Deere - 4 year loan to purchase tractor. Annual fixed payments of \$40,908 at 0.0% interest.

122,726 163,634

10,385,980 9,265,127

Less: term loans due on demand

3,061,838 2,724,402

Less: current portion

374,946 279,636

6,949,196 6,261,089

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

2022	374,946
2023	381,776
2024	388,763
2025	395,910
2026	403,223

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

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

Sub-note 1: In 2007, the First Nation negotiated a writedown of its long-term debt with Peace Hills Trust to \$3,000,000. The terms of the re-negotiated agreement refinanced the original obligation by creating two new loans, one at \$2,000,000 and one at \$1,000,000. At March 31, 2021 these loans were outstanding in the amount of \$1,315,158 (2020 - \$1,375,749) and \$1,000,000 (2020 - \$1,000,000) respectively. The renegotiated loan agreements remain in effect provided the First Nation does not major default (as defined in the agreement dated April 10, 2007) on its obligations to the contract. Should major default occur, the loan would become due immediately and would be recomputed based on the original loan agreement without considering the amendment in 2007. At March 31, 2021, the terms of the original loan agreement would result in an additional obligation of \$7,813,483 (2020 - \$7,768,533) for a total indebtedness to Peace Hills Trust of \$10,378,185 (2020 - \$10,144,282).

Sub-note 2: The First Nation did not receive any oil and gas revenue in the current year or the previous year.

Sub-note 3: In 2016, the First Nation advanced two specific claims against the federal Crown (Canada). The first claim relates to an alleged unlawful surrender of Saulteaux's reserve lands in 1960. The First Nation obtained financing with the Royal Bank of Canada up to finance legal fees, expenses, insurance premiums, loan interest and other fees associated with the claim. As of March 31, 2021, \$2,168,227 (2020 - \$1,846,440) was drawn against this credit facility.

Sub-note 4: The second claim relates to errors in the Crown's survey of Saulteaux reserve lands and the unlawful taking of Saulteaux reserve lands for the purposes of constructing a public highway. The First Nation obtained financing with the Royal Bank of Canada up to finance legal fees, expenses, insurance premiums, loan interest and other fees associated with the claim. As of March 31, 2021, \$372,476 (2020 - \$394,015) was drawn against this credit facility.

Sub-note 5: The third claim relates to the Treaty Benefits Claim. The First Nation obtained financing with the Royal Bank of Canada up to finance legal fees, expenses, insurance premiums, loan interest and other fees associated with the claim. As of March 31, 2021, \$521,136 (2020 - \$483,948) was drawn against this credit facility.

Credit facilities with Royal Bank of Canada noted in sub-note 3, 4, and 5 were facilitated through an insurance policy and surety bond program offered by AmTrust Europe Limited insurance company. The insurance company has agreed to indemnify the Royal Bank of Canada through naming the Royal Bank of Canada as a loss payee for an amount equal to the credit facility and provide a surety bond in favour of the Royal Bank of Canada in the event the First Nation does not receive a settlement sufficient to satisfy the loan or upon expiry of the five year period of insurance.

10. Capital lease obligations

	2021	2020
Caterpillar capital lease payable in annual installments of \$49,084 including interest at 4.45% accumulated monthly, secured by a grader having a net book value of \$158,917 at year end.	47,612	92,495
Caterpillar capital lease payable in annual installments of \$33,651 including interest at 5.20% accumulated monthly, secured by a grader having a net book value of \$121,940 at year end.	62,667	91,448
	110,279	183,943
Less: current portion	77,925	71,714
	32,354	112,229

Minimum lease payments related to obligation under capital lease are as follows:

2022	77,925
2023	32,354

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

11. Contingencies

These financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

12. Biological Assets

	<i>Balance, beginning of the year</i>	<i>Adjustment</i>	<i>Balance, end of year</i>
Number of Wood Bison	23	7	30
Fair Value of Wood Bison	29,134	6,944	36,078

13. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in funds held in trust		
Balance, beginning of year	443,303	767,917
Contributions	656,902	990,822
Withdrawals	<u>(359,709)</u>	<u>(1,315,436)</u>
	740,496	443,303
Equity in CMHC reserves		
Balance, beginning of year	242,542	272,749
Allocation (net of withdrawals)	<u>58,914</u>	<u>(30,207)</u>
	301,456	242,542
Equity in tangible capital assets		
Balance, beginning of year	25,191,399	22,682,353
Acquisition of tangible capital assets	2,250,002	4,672,650
Advance of long term debt	<u>(1,085,028)</u>	<u>(1,161,379)</u>
Repayment of long-term debt	241,020	191,882
Repayment of capital lease	73,664	70,259
Amortization	<u>(1,283,224)</u>	<u>(1,264,366)</u>
	25,387,833	25,191,399
Equity in 1960 Surrender Claim, Surveyor Error & Roadway Claim, Treaty Benefits Claim		
Balance, beginning of year	<u>(2,724,402)</u>	<u>(1,957,491)</u>
Withdrawals	<u>(337,436)</u>	<u>(766,911)</u>
	(3,061,838)	(2,724,402)

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

Unrestricted deficit		
Balance, beginning of year	(693,355)	(1,362,092)
Transfer to equity in funds held in trust	(297,193)	324,614
Transfer to equity in CMHC reserves	(58,914)	30,207
Transfer to equity in tangible capital assets	(196,434)	(2,509,046)
Transfer to equity in 1960 Surrender Claim and Surveyor Error & Roadway Claim	337,436	766,911
Current surplus	398,489	2,056,051
	(509,971)	(693,355)
	22,857,976	22,459,487

The First Nation does not have a Moveable Asset Reserve.

14. Indigenous Services Canada

Funding per confirmation	7,722,632
Add:	
Pension Plan Admin & Non-Stat	17,156
CPP & Pension - FN Employer	36,542
Recognition of prior year deferred revenue in current year	72,506
Deduct:	
Pension Plan Admin & Non-Stat	(16,257)
CPP & Pension - FN Employer	(35,624)
Deferred LED Corp Security Building	(40,000)
Deferred P&ID Government Capacity Development	(42,500)
Deferred EMAP Covid-19	(180,315)
Deferred Firehalls Covid-19	(18,277)
Deferred Daycare Covid-10	(18,277)
Deferred Instructional services formula	(400,473)
Deferred Summer work experience	(88,908)
Deferred ICFS response	(157,022)
Deferred Nursing service delivery	(258,309)
Deferred Home and community care	(28,199)
Deferred Aboriginal diabetes	(18,867)
Deferred JP Education assistance	(6,630)
Deferred JP Service coordinator	(22,049)
Deferred eHealth	(10,912)
Deferred Canadian prenatal nutrition	(9,222)
Deferred ISC School Assessment Project	(29,104)
Total funding per consolidated financial statements	6,467,891

15. Indigenous Services Canada - Health

Funding per confirmation	2,087,205
Total funding per consolidated financial statements	2,087,205

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

16. Budget information

The disclosed budget information was approved by the Chief and Council of the Saulteaux First Nation on June 8, 2020.

The budget process followed by management only includes activities managed directly by the First Nation. Management does not prepare a budget for capital projects administered through third party project managers. As such no amounts have been included in the annual budget of the First Nation for the Birch Lake Road upgrade project, School Heating System Repairs project, and the School Assessment project. The associated revenues and expenditures are not included in management's disclosed budget figures for the Capital segment.

Management does not budget for amortization expenses and as such, no amounts have been included in the annual budget of the First Nation for amortization.

Management does not budget for lease revenues deposited into the Ottawa Trust Fund account or funds withdrawn from the Ottawa Trust Fund account. As such, no amounts have been included in the annual budget of the First Nation for the deposit lease revenues or withdrawal of Ottawa Trust Funds.

17. Economic dependence

Saulteaux First Nation receives a significant portion of its revenues from the Government of Canada as a result of Treaties entered into with the Crown in Right 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.

18. Social development program transactions

Saulteaux First Nation's social development program is administered by Battlefords Agency Tribal Chiefs (BATC). The activities of the social development program are not recorded in the First Nation's consolidated financial statements because the First Nation cannot access or direct the use of these funds, and is not responsible for any program deficits. BATC reports on the activities pertaining to the delivery of these services to the membership of the First Nation. BATC will continue to administer Saulteaux's social development program under the terms of BATC's Social Aggregation Project.

19. Canada Mortgage and Housing Corporation reserves

Under agreements with CMHC the First Nation has established the following:

A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units requires an annual cash allocation to the reserve. At March 31, 2021, \$172,656 (2020 - 143,636) is required to be on deposit to fund this reserve. At March 31, 2021, the replacement reserve is under funded at \$34,407 (2020 - fully funded).

An operating surplus reserve established for housing units under the Post 1997 Fixed Subsidy Program require surpluses to be retained in cash to offset future operating losses. At March 31, 2021, \$128,800 (2020 - \$98,906) is required to be on deposit to fund this reserve. At March 31, 2021 the operating surplus reserve is under funded at \$16,814 (2020 - fully funded).

Saulteaux First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

20. Segments

The First Nation has 8 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segment are as follows:

Band Support - includes administration and governance activities.

Capital - reports on capital projects.

Community Infrastructure - includes activities for the maintenance of the First Nation's buildings and infrastructure.

Economic Development - reports on the First Nation's economic development activities.

Education - includes the operations of education programs.

Health - includes the administration and delivery of the health programs.

Other Project Revenue - other programs not funded by AANDC or Health Canada.

Ottawa Trust Funds - reports revenues allocated to the fund and transfers to other segments.

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

21. Comparative figures

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

Saulteaux First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Buildings</i>	<i>Band housing</i>	<i>CMHC housing</i>	<i>Water and sewer</i>	<i>Roads</i>	<i>Land and land improvements</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	11,476,047	8,121,780	8,283,265	14,885,740	2,192,933	6,436,379	51,396,144
Acquisition of tangible capital assets	284,294	405,525	1,155,323	-	-	-	1,845,142
Balance, end of year	11,760,341	8,527,305	9,438,588	14,885,740	2,192,933	6,436,379	53,241,286
Accumulated amortization							
Balance, beginning of year	6,952,764	5,624,758	3,506,487	6,021,142	716,830	213,524	23,035,505
Annual amortization	257,099	140,005	235,661	378,953	47,754	11,872	1,071,344
Balance, end of year	7,209,863	5,764,763	3,742,148	6,400,095	764,584	225,396	24,106,849
Net book value of tangible capital assets	4,550,478	2,762,542	5,696,440	8,485,645	1,428,349	6,210,983	29,134,437
2020							
Net book value of tangible capital assets	4,523,283	2,497,022	4,776,778	8,864,598	1,476,103	6,222,855	28,360,639

Saulteaux First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Subtotal</i>	<i>Vehicles and equipment</i>	<i>Computer hardware and software</i>	<i>Projects under construction</i>	<i>2021</i>	<i>2020</i>
Cost						
Balance, beginning of year	51,396,144	2,358,167	202,667	175,356	54,132,334	49,459,686
Acquisition of tangible capital assets	1,845,142	271,817	78,535	54,508	2,250,002	4,672,648
Balance, end of year	53,241,286	2,629,984	281,202	229,864	56,382,336	54,132,334
Accumulated amortization						
Balance, beginning of year	23,035,505	1,368,906	187,606	-	24,592,017	23,327,653
Annual amortization	1,071,344	209,407	2,473	-	1,283,224	1,264,364
Balance, end of year	24,106,849	1,578,313	190,079	-	25,875,241	24,592,017
Net book value of tangible capital assets	29,134,437	1,051,671	91,123	229,864	30,507,095	29,540,317
2020						
Net book value of tangible capital assets	28,360,639	989,261	15,061	175,356	29,540,317	

Saulteaux First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Consolidated expenses by object			
Salaries and benefits	3,778,027	3,906,580	3,238,522
Contracted services	2,391,930	1,591,569	1,479,651
Amortization	-	1,283,224	1,264,366
Supplies	1,777,977	1,212,358	1,061,932
Activities	631,299	864,290	824,576
Professional fees	188,790	708,003	765,715
Living allowance	256,000	367,163	349,442
Membership assistance	558,707	215,482	240,689
Repairs and maintenance	576,430	270,713	755,346
Tuition	241,245	207,234	223,154
Insurance	190,545	206,153	200,354
Interest on long-term debt	40,502	202,191	202,695
Utilities	197,341	188,444	162,201
Vehicle fuel	117,304	117,610	104,014
Travel	230,892	114,827	207,233
Administration - inter program	115,295	108,532	82,308
Telephone	72,153	82,477	66,751
Training	116,714	44,902	76,096
Equipment lease	13,100	38,744	37,021
Activities - stay in school	29,500	16,775	32,507
Bank charges and interest	252,487	9,690	6,681
Fees and registration	6,305	5,684	2,453
Honouraria	29,478	3,525	33,380
Professional development	8,624	2,553	58,542
Consulting	-	448	-
Career counselling	1,500	233	1,304
	11,822,145	11,769,404	11,476,933

Saulteaux First Nation
Band Support
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Indigenous Services Canada	1,400,662	1,356,791	924,863
Other revenue	31,223	201,227	221,330
Battlefords Agency Tribal Chiefs	9,499	-	-
	1,441,384	1,558,018	1,146,193
Expenses			
Salaries and benefits	421,582	431,154	381,386
Activities	254,866	468,845	3,145
Supplies	187,810	127,036	96,672
Repairs and maintenance	68,039	81,023	45,910
Contracted services	116,635	73,009	27,034
Interest on long-term debt	-	68,788	12,476
Travel	46,383	58,683	46,961
Professional fees	140,690	41,290	242,532
Equipment lease	7,500	24,285	12,859
Insurance	1,000	19,146	18,556
Vehicle fuel	5,000	14,950	12,380
Training	10,062	10,245	42,324
Bank charges and interest	61,000	8,505	6,614
Administration - inter program	7,275	8,500	8,500
Telephone	19,800	8,450	8,650
Honouraria	5,499	1,339	27,780
Amortization	-	1,101	1,613
Consulting	-	449	-
Professional development	-	-	53,434
Membership assistance	41,170	-	-
	1,394,311	1,446,798	1,048,826
Surplus (deficit) before other income	47,073	111,220	97,367
Transfers between programs	108,403	-	-
Surplus	155,476	111,220	97,367

Saulteaux First Nation

Capital

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Indigenous Services Canada	60,870	558,724	1,031,068
Canada Mortgage and Housing Corporation - Subsidy	262,067	-	-
Other revenue	-	31,544	35,180
	322,937	590,268	1,066,248
Expenses			
Amortization	-	599,846	607,846
Contracted services	408,053	165,434	146,872
Supplies	174,160	130,516	105,619
Insurance	164,337	69,826	97,089
Salaries and benefits	67,398	57,475	52,029
Repairs and maintenance	-	18,776	-
Bank charges and interest	-	13	-
	813,948	1,041,886	1,009,455
Surplus before other items	(491,011)	(451,618)	56,793
Other income	-	-	1,957,031
Surplus (deficit) before transfers	(491,011)	(451,618)	2,013,824
Transfers between programs	-	32,209	80,000
Surplus (deficit)	(658,802)	(419,409)	2,093,824

**Saulteaux First Nation
Community Infrastructure**

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Indigenous Services Canada	1,456,809	1,158,610	385,609
Other revenue	20,000	-	4,000
	1,476,809	1,158,610	389,609
Expenses			
Salaries and benefits	345,320	447,644	85,137
Amortization	-	446,615	441,051
Contracted services	285,295	302,230	288,789
Supplies	234,523	95,087	43,306
Utilities	60,000	77,553	55,752
Vehicle fuel	42,786	76,837	38,618
Repairs and maintenance	17,542	36,019	535,404
Telephone	2,920	19,664	12,294
Insurance	1,700	15,244	17,482
Travel	2,149	-	463
Activities	8,720	-	-
Administration - inter program	1,096	-	-
	1,002,051	1,516,893	1,518,296
Deficit before transfers	474,758	(358,283)	(1,128,687)
Transfers between programs	-	40,000	1,000,315
Deficit	474,758	(318,283)	(128,372)

Saulteaux First Nation
Economic Development
Schedule 6 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Indigenous Services Canada	40,000	-	-
Other revenue	-	51,900	57,000
	40,000	51,900	57,000
Expenses			
Interest on long-term debt	109,000	51,900	50,242
Contracted services	10,000	-	-
Bank charges and interest	108,742	-	-
Supplies	30,000	-	-
	257,742	51,900	50,242
Surplus (deficit) before other items	(217,742)	-	6,758
Transfers between programs	109,000	-	-
Surplus (deficit)	(108,742)	-	6,758

Saulteaux First Nation

Education

Schedule 7 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Indigenous Services Canada	4,261,047	3,651,666	3,237,745
Indigenous Services Canada - Health	52,850	52,850	-
Treaty Six Education Council	-	20,004	13,513
Other revenue	-	12,225	9,376
	4,313,897	3,736,745	3,260,634
Expenses			
Salaries and benefits	1,779,079	1,619,346	1,517,584
Supplies	681,968	628,343	460,563
Contracted services	445,058	464,356	451,965
Living allowance	256,000	367,163	349,442
Tuition	201,245	202,413	165,008
Utilities	84,809	91,435	87,008
Activities	123,802	75,029	193,689
Repairs and maintenance	158,128	63,409	22,155
Membership assistance	280,682	38,145	-
Telephone	4,683	25,594	21,943
Training	54,488	18,628	15,305
Insurance	7,092	17,647	13,488
Activities - stay in school	29,500	16,775	32,507
Vehicle fuel	34,307	12,006	27,296
Travel	25,500	8,456	55,207
Equipment lease	600	3,387	10,465
Honouraria	14,940	550	1,750
Career counselling	1,500	233	1,305
Amortization	-	-	607
	4,183,381	3,652,915	3,427,287
Transfers between programs	(94,961)	-	-
Surplus (deficit)	35,555	83,830	(166,653)

Saulteaux First Nation
Health
Schedule 8 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Indigenous Services Canada - Health	1,804,527	2,034,355	1,633,976
Indigenous Services Canada			
Deferred revenue - current year	-	(354,188)	-
Other revenue	-	4,284	16,222
Battlefords Agency Tribal Chiefs	-	2,534	-
	1,804,527	1,686,985	1,650,198
Expenses			
Salaries and benefits	645,727	615,864	571,433
Contracted services	312,675	326,563	208,105
Supplies	273,645	116,375	109,051
Administration - inter program	88,032	88,032	73,808
Activities	123,329	67,089	150,985
Insurance	30,200	51,872	21,777
Repairs and maintenance	54,884	42,634	50,320
Professional fees	20,000	29,000	6,000
Membership assistance	29,500	25,698	37,215
Travel	64,860	26,610	56,907
Utilities	17,532	19,456	19,441
Telephone	20,650	17,991	9,795
Training	30,664	13,999	14,263
Vehicle fuel	29,661	13,612	22,991
Equipment lease	5,000	11,071	13,696
Fees and registration	4,105	5,684	2,453
Professional development	8,624	2,553	5,108
Honouraria	6,039	1,636	3,275
Interest on long-term debt	12,500	636	42
	1,777,627	1,476,375	1,376,665
Surplus	26,900	210,610	273,533

Saulteaux First Nation

Other Project Revenue

Schedule 9 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Canada Mortgage and Housing Corporation - Subsidy	-	351,315	224,515
Indigenous Services Canada	84,700	96,288	50,000
Canada Mortgage and Housing Corporation - RRAP	-	34,576	170,389
Other revenue	790,706	876,784	1,421,699
Battlefords Agency Tribal Chiefs	40,000	458,998	279,048
Federation of Sovereign Indigenous Nations	15,303	292,947	228,506
First Nations Trust	350,000	296,232	405,565
Saskatchewan Indian Institute of Technologies	314,669	274,457	201,201
Rental income	-	39,925	30,359
Elk Island National Park - Wood Bison	-	6,944	3,968
	1,595,378	2,728,466	3,015,250
Expenses			
Salaries and benefits	518,921	735,096	630,953
Professional fees	28,100	637,713	517,183
Activities	120,582	253,328	476,756
Amortization	-	235,661	213,249
Contracted services	841,560	259,977	356,885
Membership assistance	207,355	151,639	203,474
Supplies	184,019	115,001	246,721
Interest on long-term debt	43,705	80,867	139,935
Travel	92,000	21,077	47,696
Insurance	20,076	32,419	31,963
Repairs and maintenance	103,780	28,851	101,557
Administration - inter program	18,892	12,000	-
Telephone	24,100	10,778	14,069
Tuition	40,000	4,822	58,146
Training	21,500	2,031	4,204
Bank charges and interest	82,745	1,171	67
Vehicle fuel	5,550	206	2,729
Honouraria	3,000	-	575
Utilities	35,000	-	-
Fees and registration	2,200	-	-
	2,393,085	2,582,637	3,046,162
Surplus (deficit) before transfers	(797,707)	145,829	(30,912)
Transfers between programs	(3,167)	287,500	235,121
Surplus	(800,874)	433,329	204,209

Saulteaux First Nation
Ottawa Trust Funds
Schedule 10 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2021

	2021 Budget Note 16	2021 Actual	2020 Actual
Revenue			
Lease income	452,831	649,651	980,291
Interest income	-	7,251	10,531
	452,831	656,902	990,822
Surplus before transfers			
Transfers between programs		452,831	656,902
		-	990,822
		(359,709)	(1,315,436)
Surplus (deficit)	452,831	297,193	(324,614)