

**Saulteaux First Nation**  
**Consolidated Financial Statements**  
*March 31, 2022*





# Saulteaux First Nation

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*For the year ended March 31, 2022*

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## Management's Responsibility

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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.

September 29, 2022

***(Signature on file)***

Management

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## Independent Auditor's Report

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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, 2022, and the consolidated statement of operations and accumulated surplus, changes in net debt and cash flows and 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 financial position of the First Nation as at March 31, 2022, 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.

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

## Independent Auditor's Report *continued*

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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

October 7, 2022

*MNP LLP*

Chartered Professional Accountants



# Saulteaux First Nation

## Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
<b>Financial assets</b>		
<b>Current</b>		
Cash	5,094,826	3,009,876
Accounts receivable (Note 3)	521,099	706,082
Restricted cash (Note 4)	347,076	4,091,487
	<b>5,963,001</b>	<b>7,807,445</b>
<b>Portfolio investments (Note 5)</b>	<b>1,001</b>	<b>1,001</b>
<b>Funds held in trust (Note 6)</b>	<b>610,062</b>	<b>740,496</b>
<b>Restricted cash (Note 7)</b>	<b>279,949</b>	<b>250,212</b>
<b>Total financial assets</b>	<b>6,854,013</b>	<b>8,799,154</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	1,056,130	757,384
Deferred revenue (Note 8)	3,917,324	5,230,707
Current portion of long-term debt (Note 9)	398,109	374,946
Current portion of capital lease obligations (Note 10)	-	77,925
Term loans due on demand (Note 9)	3,515,748	3,061,838
	<b>8,887,311</b>	<b>9,502,800</b>
<b>Long-term debt (Note 9)</b>	<b>6,477,421</b>	<b>6,949,196</b>
<b>Capital lease obligations (Note 10)</b>	<b>-</b>	<b>32,354</b>
<b>Total financial liabilities</b>	<b>15,364,732</b>	<b>16,484,350</b>
<b>Net debt</b>	<b>(8,510,719)</b>	<b>(7,685,196)</b>
<b>Contingencies (Note 11)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	35,499,349	30,507,095
Biological assets (Note 12)	37,377	37,377
	<b>35,536,726</b>	<b>30,544,472</b>
<b>Accumulated surplus (Note 13)</b>	<b>27,026,007</b>	<b>22,859,276</b>
<b>Approved on behalf of Chief and Council</b>		
<b>(Signature on file)</b>	<b>(Signature on file)</b>	
_____ Chief	_____ 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, 2022*

	<i>Schedules</i>	<b>2022 Budget Note 15</b>	<b>2022 Actual</b>	<i>2021 Actual</i>
<b>Revenues</b>				
Indigenous Services Canada (ISC) (Note 14)		9,035,445	7,862,943	6,822,079
Indigenous Services Canada - Health		2,697,095	2,077,644	1,733,017
Canada Mortgage and Housing Corporation - Subsidy		403,832	389,120	350,180
Canada Mortgage and Housing Corporation - RRAP		-	-	34,576
Canada Mortgage and Housing Corporation - RHI		-	3,828,513	1,135
Other revenue		890,769	2,303,848	1,069,431
Lease income		-	627,422	649,651
Battlefords Agency Tribal Chiefs		94,800	420,627	461,532
Saskatchewan Indian Training Assessment Group (SITAG)		220,245	402,944	274,457
First Nations Trust		350,000	233,895	296,232
Federation of Sovereign Indigenous Nations		145,000	229,563	292,947
Rental income		173,807	24,905	39,925
Interest income		-	13,143	7,251
Treaty Six Education Council (TSEC)		-	-	20,004
Elk Island National Park - Wood Bison (Note 12)		-	-	8,243
		<b>14,010,993</b>	<b>18,414,567</b>	12,060,660
<b>Program expenses</b>				
Band Support	3	792,304	1,508,753	1,586,110
Capital	4	343,749	1,220,548	1,041,886
Community Infrastructure	5	529,934	2,202,576	1,516,893
Economic Development	6	131,000	48,028	51,900
Education	7	3,858,359	4,166,010	3,652,914
Health	8	1,940,932	1,882,932	1,476,375
Other Project Revenue	9	1,871,576	3,218,989	2,334,793
		<b>9,467,854</b>	<b>14,247,836</b>	11,660,871
<b>Surplus</b>				
Accumulated surplus, beginning of year		4,543,139	4,166,731	399,789
		<b>22,859,275</b>	<b>22,859,276</b>	22,459,487
<b>Accumulated surplus, end of year</b>				
		<b>27,402,414</b>	<b>27,026,007</b>	22,859,276

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, 2022*

	<b>2022 Budget Note 16</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Annual surplus (deficit)</b>	<b>4,450,629</b>	<b>4,166,731</b>	399,789
Acquisition of tangible capital assets	-	<b>(6,477,607)</b>	(2,250,002)
Amortization of tangible capital assets	-	<b>1,485,353</b>	1,283,224
(Acquisition) loss of biological assets	-	-	(6,944)
	-	<b>(4,992,254)</b>	(973,722)
<b>(Increase) decrease in net debt</b>	<b>4,450,629</b>	<b>(825,523)</b>	(573,933)
<b>Net debt, beginning of year</b>	<b>(7,685,197)</b>	<b>(7,685,196)</b>	(7,111,263)
<b>Net debt, end of year</b>	<b>(3,234,568)</b>	<b>(8,510,719)</b>	(7,685,196)

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





# Saulteaux First Nation

## Consolidated Statement of Cash Flows

*For the year ended March 31, 2022*

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	4,166,731	399,789
Non-cash items		
Amortization	1,485,353	1,283,224
(Acquisition) loss of biological assets	-	(6,945)
	5,652,084	1,676,068
Changes in working capital accounts		
Accounts receivable	184,983	(307,715)
Accounts payable and accruals	298,745	175,219
Deferred revenue	(1,313,383)	5,158,201
	4,822,429	6,701,773
<b>Financing activities</b>		
Advances of long-term debt	503,190	1,422,464
Repayment of long-term debt	(497,892)	(301,612)
Repayment of capital lease obligations	(110,279)	(73,664)
(Increase) decrease in funds held in trust	130,431	(297,193)
	25,450	749,995
<b>Capital activities</b>		
Acquisition of tangible capital assets	(6,477,607)	(2,250,002)
<b>Investing activities</b>		
(Increase) decrease in restricted cash	3,714,678	(3,674,210)
<b>Increase in cash resources</b>	2,084,950	1,527,556
<b>Cash resources, beginning of year</b>	3,009,876	1,482,320
<b>Cash resources, end of year</b>	5,094,826	3,009,876
<b>Supplementary cash flow information</b>		
Interest paid	242,351	202,190

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



# **Saulteaux First Nation**

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

*For the year ended March 31, 2022*

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### **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)*

COVID-19 (coronavirus) has had a significant impact on operations due to the restrictions put in place regarding travel, business operations and isolation/quarantine orders.

The First Nation's operations were impacted by COVID-19 due to increased pandemic related expenditures and decreased First Nations Trust funding.

Indigenous Services Canada has provided additional funding to assist with some of the costs associated with responding to COVID-19.

### **2. Significant accounting policies**

These 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; and,
- Auski Land Corporation.

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



## Saulteaux First Nation

### Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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

##### **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, 2022*

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## 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, 2022*

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

##### **Measurement uncertainty**

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

Accounts receivable are stated after evaluation as to their 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, 2022.

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, 2022*

### 3. Accounts receivable

	2022	2021
Other	305,036	326,949
GST receivable	101,991	91,419
Battlefords Agency Tribal Chiefs (BATC)	81,727	90,864
Canada Mortgage and Housing Corporation (CMHC)	32,871	73,531
Membership advances	22,680	18,001
Saskatchewan Indian Institute of Technologies	-	110,935
	544,305	711,699
Allowance for doubtful accounts	(23,206)	(5,617)
	521,099	706,082

### 4. Restricted cash

	2022	2021
Rapid Housing	(3,641)	3,829,639
School assessment project	127,823	4,100
New Construction	10,314	39,911
Special Projects - Immediate Needs	53,404	110,567
Surveyor Error & Roadways	9,731	14,943
Surrender Claim	2,874	4,331
Treaty Benefit Claim	146,571	87,996
	347,076	4,091,487

### 5. Portfolio investments

The First Nation has investments in the following entities:

	<i>Investment cost</i>	<i>2022 Total investment</i>
<b>First Nation Partnerships:</b>		
BATC Investments Limited Partnership	1,000	1,000
<b>First Nation Businesses:</b>		
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, 2022*

### 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.

	2022	2021
<b>Capital Trust</b>		
Balance, beginning and end of year	194,595	194,595
	<b>194,595</b>	194,595
Less: Transfers to Nation	<b>142,000</b>	-
Balance, end of year	<b>52,595</b>	194,595
<b>Revenue Trust</b>		
Balance, beginning of year	545,901	248,708
Interest	13,144	7,251
Land leases	627,422	649,651
	<b>1,186,467</b>	905,610
Less: Transfers to Nation	<b>629,000</b>	359,709
Balance, end of year	<b>557,467</b>	545,901
	<b>610,062</b>	740,496

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
347-03-06-2021-13	June 3, 2021	-	201,000	201,000	-	Sub-Note 1
347-08-11-2021-53	Nov 8, 2021	-	142,000	142,000	-	Sub-Note 2
347-08-11-2021-54	Nov 8, 2021	-	200,000	200,000	-	Sub-Note 3
347-10-12-2021-60	Dec 10, 2021	-	228,000	50,635	177,365	Sub-Note 4

Sub-Note 1: Rapid Housing Initiative - trust fund withdrawals spent in Capital segment

Sub-Note 2: Christmas Distribution - trust fund withdrawals spent in Other Project Revenue segment

Sub-Note 3: Housing - trust fund withdrawals spent in Capital segment

Sub-Note 4: Phase 14 Equity - trust fund withdrawals spent in Capital segment

### 7. Restricted cash - long-term

	2022	2021
CMHC replacement reserve	148,028	138,249
CMHC operating reserve	131,921	111,963
	<b>279,949</b>	250,212

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, 2022

### 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	3,828,513	-	3,828,513	-
ISC School Assessment Project	29,104	-	7,790	21,314
ISC School Feasibility Study	-	125,000	18,352	106,648
ISC Non Capital Programming	1,373,090	10,007,426	7,591,154	3,789,362
	<b>5,230,707</b>	<b>10,132,426</b>	<b>11,445,809</b>	<b>3,917,324</b>

### 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:

<i>CMHC Phase</i>	<i>Monthly Payment Including Interest</i>	<i>Interest Rate</i>	<i>Renewal Date</i>	<b>2022</b>	<b>2021</b>
IV	2,262	1.75%	October 1, 2024	<b>304,715</b>	326,345
V	1,372	1.72%	March 1, 2025	<b>118,161</b>	132,460
VI	2,991	1.50%	January 1, 2027	<b>327,963</b>	358,725
VII	1,929	2.39%	February 1, 2023	<b>220,791</b>	238,454
VIII	4,569	2.06%	November 1, 2022	<b>734,087</b>	773,421
IX	2,489	1.89%	November 1, 2024	<b>336,290</b>	359,583
X	3,800	2.14%	March 1, 2024	<b>482,456</b>	517,368
XI	6,866	0.98%	April 1, 2025	<b>1,011,452</b>	1,083,562
XII	5,361	0.68%	October 1, 2025	<b>834,550</b>	893,002
XIII	1,569	1.01%	August 1, 2026	<b>252,592</b>	203,312

**4,623,082**      4,886,257

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.

**2,602,704**      2,168,227

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.

**1,252,447**      1,315,158

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





# Saulteaux First Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

### 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 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.	<b>540,569</b>	521,136
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.	<b>372,476</b>	372,476
John Deere loan.	-	122,726
	<b>10,391,278</b>	10,385,980
Less: term loans due on demand	<b>3,515,748</b>	3,061,838
Less: current portion	<b>398,109</b>	374,946
	<b>6,477,421</b>	6,949,196

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:

2023	374,946
2024	381,776
2025	388,763
2026	395,910
2027	403,223

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, 2022 these loans were outstanding in the amount of \$1,252,447 (2021 - \$1,315,158) and \$1,000,000 (2021 - \$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, 2022, the terms of the original loan agreement would result in an additional obligation of \$8,229,895 (2021 - \$7,813,483 ) for a total indebtedness to Peace Hills Trust of \$10,698,183 (2021 - \$10,378,185).

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, 2022, \$2,602,704 (2021 - \$2,168,227) 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, 2022, \$372,476 (2021 - \$372,476) was drawn against this credit facility.



# Saulteaux First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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

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, 2022, \$540,569 (2021 - \$521,136) 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

	2022	2021
Caterpillar capital lease.	-	47,612
Caterpillar capital lease.	-	62,667
	-	110,279
Less: current portion	-	77,925
	-	32,354

### 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	30	-	30
Fair Value of Wood Bison	37,377	-	37,377



# Saulteaux First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 13. Accumulated surplus

Accumulated surplus consists of the following:

	2022	2021
Equity in funds held in trust		
Balance, beginning of year	740,496	443,303
Contributions	640,566	656,902
Withdrawals	(771,000)	(359,709)
	<b>610,062</b>	740,496
Equity in CMHC reserves		
Balance, beginning of year	301,456	242,542
Allocation (net of withdrawals)	(21,079)	58,914
	<b>280,377</b>	301,456
Equity in tangible capital assets		
Balance, beginning of year	25,387,833	25,191,399
Acquisition of tangible capital assets	6,477,606	2,250,002
Advance of long term debt	-	(1,085,028)
Repayment of long-term debt	385,901	241,020
Repayment of capital lease	110,277	73,664
Amortization	(1,485,353)	(1,283,224)
	<b>30,876,264</b>	25,387,833
Equity in 1960 Surrender Claim, Surveyor Error & Roadway Claim, Treaty Benefits Claim		
Balance, beginning of year	(3,061,838)	(2,724,402)
Withdrawals	(453,910)	(337,436)
	<b>(3,515,748)</b>	(3,061,838)
Unrestricted deficit		
Balance, beginning of year	(508,671)	(693,355)
Transfer to equity in funds held in trust	130,434	(297,193)
Transfer to equity in CMHC reserves	21,079	(58,914)
Transfer to equity in tangible capital assets	(5,488,431)	(196,434)
Transfer to equity in 1960 Surrender Claim and Surveyor Error & Roadway Claim	453,910	337,436
Current surplus	4,166,731	399,789
	<b>(1,224,948)</b>	(508,671)
	<b>27,026,007</b>	22,859,276

The First Nation does not have a Moveable Asset Reserve.



## Saulteaux First Nation

### Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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#### 14. Indigenous Services Canada

Funding per confirmation	12,456,465
Add:	
Prior year deferred revenue recognized in current year	1,329,064
Deduct:	
Current year deferred revenue	(3,844,942)
<hr/>	
Total ISC funding per consolidated financial statements	9,940,587
<hr/>	
Total ISC Funding	7,862,943
<hr/>	
Total ISC Health Funding	2,077,644

#### 15. Budget information

The disclosed budget information was approved by the Chief and Council of the Saulteaux First Nation on June 3, 2021.

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.

#### 16. 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.

#### 17. 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.



## Saulteaux First Nation

### Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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#### 18. 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, 2022, \$184,426 (2021 - \$172,656) is required to be on deposit to fund this reserve. At March 31, 2022, the replacement reserve is underfunded by \$36,398 (2021 - underfunded by \$34,407).

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, 2022, \$95,950 (2021 - \$128,800) is required to be on deposit to fund this reserve. At March 31, 2022 the operating surplus reserve is fully funded (2021 - underfunded by \$18,814).

#### 19. 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.

#### 20. 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, 2022

	Buildings	Band housing	CMHC housing	Water and sewer	Roads	Land and land improvements	Subtotal
<b>Cost</b>							
Balance, beginning of year	11,760,341	8,527,305	9,438,588	14,885,740	2,192,933	6,436,379	53,241,286
Acquisition of tangible capital assets	621,258	4,929,620	303,414	-	-	-	5,854,292
Projects under construction	-	-	-	-	-	-	-
Balance, end of year	12,381,599	13,456,925	9,742,002	14,885,740	2,192,933	6,436,379	59,095,578
<b>Accumulated amortization</b>							
Balance, beginning of year	7,209,863	5,764,763	3,742,148	6,400,095	764,584	225,396	24,106,849
Annual amortization	273,111	238,597	272,163	378,953	47,730	11,872	1,222,426
Balance, end of year	7,482,974	6,003,360	4,014,311	6,779,048	812,314	237,268	25,329,275
<b>Net book value of tangible capital assets</b>	<b>4,898,625</b>	<b>7,453,565</b>	<b>5,727,691</b>	<b>8,106,692</b>	<b>1,380,619</b>	<b>6,199,111</b>	<b>33,766,303</b>
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

2021



# Saulteaux First Nation

## Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	Subtotal	Vehicles and equipment	Computer hardware and software	Projects under construction	2022	2021
<b>Cost</b>						
Balance, beginning of year	53,241,286	2,629,984	281,202	229,864	56,382,336	54,132,334
Acquisition of tangible capital assets	5,854,292	802,545	-	50,635	6,707,472	2,250,002
Projects under construction	-	-	-	(229,864)	(229,864)	-
Balance, end of year	59,095,578	3,432,529	281,202	50,635	62,859,944	56,382,336
<b>Accumulated amortization</b>						
Balance, beginning of year	24,106,849	1,578,313	190,079	-	25,875,241	24,592,017
Annual amortization	1,222,426	260,453	2,474	-	1,485,353	1,283,224
Balance, end of year	25,329,275	1,838,766	192,553	-	27,360,594	25,875,241
<b>Net book value of tangible capital assets</b>	<b>33,766,303</b>	<b>1,593,763</b>	<b>88,649</b>	<b>50,635</b>	<b>35,499,350</b>	<b>30,507,095</b>
Net book value of tangible capital assets	29,134,437	1,051,671	91,123	229,864	30,507,095	

2021



## Saulteaux First Nation

### Schedule 2 - Schedule of Consolidated Expenses by Object

*For the year ended March 31, 2022*

	<b>2022</b> <i>Budget</i> <i>Note 16</i>	<b>2022</b> <i>Actual</i>	<b>2021</b> <i>Actual</i>
<b>Consolidated expenses by object</b>			
Salaries and benefits	3,223,127	4,346,151	3,906,580
Contracted services	1,758,776	1,825,979	1,591,569
Activities	436,446	1,634,644	864,290
Amortization	-	1,485,353	1,283,224
Supplies	1,301,995	1,122,651	1,212,358
Professional fees	235,399	871,370	708,003
Living allowance	175,137	437,089	367,163
Membership assistance	407,642	370,531	221,166
Repairs and maintenance	335,933	344,388	270,713
Tuition	226,245	306,477	207,234
Insurance	107,378	297,038	206,153
Interest on long-term debt	533,367	242,351	202,191
Vehicle fuel	143,034	226,410	117,610
Utilities	142,302	167,006	188,444
Travel	135,043	164,281	115,276
Training	93,919	108,845	45,135
Telephone	50,003	103,247	82,477
Equipment rental	31,100	72,755	38,744
Activities - stay in school	29,500	52,660	16,775
Honouraria	16,014	18,552	3,525
Bad debts	-	17,589	-
Bank charges and interest	9,000	15,670	9,690
Rent	30,713	15,000	-
Professional development	6,826	1,799	2,551
Administration - inter program	38,955	-	-
	<b>9,467,854</b>	<b>14,247,836</b>	<b>11,660,871</b>





# Saulteaux First Nation Band Support

## Schedule 3 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2022

	2022 Budget Note 16	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada	1,206,977	997,611	1,356,791
Other revenue	31,233	36,100	92,695
Saskatchewan Indian Institute of Technologies	9,499	-	-
	<b>1,247,709</b>	<b>1,033,711</b>	<b>1,449,486</b>
<b>Expenses</b>			
Salaries and benefits	389,473	479,718	431,154
Activities	9,000	153,555	468,845
Supplies	102,129	97,718	127,036
Repairs and maintenance	100,500	81,564	81,023
Contracted services	70,008	75,388	73,009
Interest on long-term debt	-	82,108	68,788
Insurance	7,300	42,144	19,146
Professional fees	120,000	453,062	289,134
Travel	43,173	38,670	59,132
Training	14,392	32,351	10,245
Equipment rental	7,500	25,842	24,285
Bad debts	-	17,589	-
Telephone	18,900	16,983	8,450
Bank charges and interest	9,000	12,757	8,505
Vehicle fuel	4,933	9,679	14,950
Amortization	-	1,101	1,101
Membership assistance	-	1,050	-
Honouraria	3,499	725	1,339
Utilities	-	101	-
Administration - inter program	(107,503)	(113,352)	(100,032)
	<b>792,304</b>	<b>1,508,753</b>	<b>1,586,110</b>
<b>Deficit</b>	<b>455,405</b>	<b>(475,042)</b>	<b>(136,624)</b>



# Saulteaux First Nation Capital

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

For the year ended March 31, 2022

	2022 Budget Note 16	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada	946,324	316,465	558,724
Canada Mortgage and Housing Corporation - Subsidy	16,813	10,688	-
Other revenue	81,234	85,252	31,544
Rental income	10,200	2,550	-
	<b>1,054,571</b>	<b>414,955</b>	<b>590,268</b>
<b>Expenses</b>			
Amortization	-	650,893	599,846
Contracted services	184,985	256,682	165,434
Insurance	1,000	208,994	69,826
Supplies	133,751	55,998	130,516
Salaries and benefits	-	35,501	57,475
Administration - inter program	1,200	7,500	-
Professional fees	800	2,654	-
Interest on long-term debt	19,613	1,838	-
Vehicle fuel	-	304	-
Repairs and maintenance	2,400	150	18,776
Bank charges and interest	-	34	13
	<b>343,749</b>	<b>1,220,548</b>	<b>1,041,886</b>
<b>Surplus (deficit) before transfers</b>	<b>710,822</b>	<b>(805,593)</b>	<b>(451,618)</b>
<b>Transfers between programs</b>	<b>-</b>	<b>578,000</b>	<b>32,209</b>
<b>Deficit</b>	<b>680,822</b>	<b>(227,593)</b>	<b>(419,409)</b>



# Saulteaux First Nation Community Infrastructure

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

For the year ended March 31, 2022

	2022 Budget Note 16	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada	1,692,149	1,622,319	1,158,610
Other revenue	-	5,000	-
	1,692,149	1,627,319	1,158,610
<b>Expenses</b>			
Amortization	-	561,198	446,615
Contracted services	170,767	499,646	302,230
Salaries and benefits	116,923	489,234	447,644
Supplies	74,194	202,086	95,087
Activities	-	184,290	-
Vehicle fuel	69,860	125,097	76,837
Utilities	60,000	55,201	77,553
Repairs and maintenance	17,542	40,699	36,019
Telephone	2,670	26,698	19,664
Equipment rental	-	12,000	-
Insurance	14,383	6,151	15,244
Travel	2,149	276	-
Administration - inter program	1,446	-	-
	529,934	2,202,576	1,516,893
<b>Deficit before transfers</b>	1,162,215	(575,257)	(358,283)
<b>Transfers between programs</b>	-	(66,485)	40,000
<b>Deficit</b>	1,162,215	(641,742)	(318,283)



**Saulteaux First Nation  
Economic Development**

**Schedule 6 - Schedule of Revenue and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	<b>2022 Budget Note 16</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	954,432	747,078	-
Other revenue	56,400	77,000	51,900
	<b>1,010,832</b>	<b>824,078</b>	<b>51,900</b>
<b>Expenses</b>			
Interest on long-term debt	109,000	48,028	51,900
Contracted services	2,000	-	-
Professional fees	6,000	-	-
Supplies	2,500	-	-
Training	1,500	-	-
Travel	10,000	-	-
	<b>131,000</b>	<b>48,028</b>	<b>51,900</b>
<b>Surplus (deficit) before other items</b>	<b>879,832</b>	<b>776,050</b>	<b>-</b>
<b>Transfers between programs</b>	<b>-</b>	<b>(542,226)</b>	<b>-</b>
<b>Surplus (deficit)</b>	<b>879,832</b>	<b>233,824</b>	<b>-</b>



# Saulteaux First Nation Education

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

For the year ended March 31, 2022

	2022 Budget Note 16	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada	4,038,788	4,005,107	3,651,666
Indigenous Services Canada - Health	-	-	52,850
Treaty Six Education Council	-	-	20,004
Other revenue	-	26,285	12,225
	<b>4,038,788</b>	<b>4,031,392</b>	<b>3,736,745</b>
<b>Expenses</b>			
Salaries and benefits	1,671,310	1,882,075	1,619,346
Contracted services	559,538	565,359	464,356
Supplies	593,208	504,590	628,343
Living allowance	175,137	437,089	367,163
Tuition	201,245	256,546	202,413
Activities	116,787	149,943	75,029
Utilities	64,770	93,218	91,435
Repairs and maintenance	77,757	62,838	63,409
Activities - stay in school	29,500	52,660	16,775
Vehicle fuel	31,807	51,310	12,006
Telephone	4,683	21,964	25,594
Equipment rental	18,600	16,829	3,387
Rent	30,713	15,000	-
Membership assistance	195,166	14,010	38,145
Insurance	17,092	13,407	17,647
Training	40,988	12,759	18,860
Travel	20,118	9,314	8,456
Honouraria	9,940	7,099	550
	<b>3,858,359</b>	<b>4,166,010</b>	<b>3,652,914</b>
<b>Surplus (deficit)</b>	<b>180,429</b>	<b>(134,618)</b>	<b>83,831</b>



# Saulteaux First Nation Health

## Schedule 8 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2022

	2022 Budget Note 16	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - Health	2,697,095	2,077,644	1,680,167
Other revenue	7,638	7,160	4,284
Battlefords Agency Tribal Chiefs	-	-	2,534
	<b>2,704,733</b>	<b>2,084,804</b>	<b>1,686,985</b>
<b>Expenses</b>			
Salaries and benefits	787,930	809,379	615,864
Contracted services	463,969	265,811	326,563
Activities	116,806	202,345	67,089
Supplies	171,710	174,057	116,375
Administration - inter program	87,252	97,152	88,032
Travel	43,534	59,200	26,610
Membership assistance	33,065	54,372	31,382
Professional fees	20,000	51,500	29,000
Vehicle fuel	25,807	31,707	13,612
Repairs and maintenance	70,914	26,628	42,634
Telephone	20,650	26,278	17,991
Training	29,664	21,725	13,999
Insurance	36,200	21,163	51,872
Utilities	17,532	18,486	19,456
Equipment rental	5,000	17,239	11,071
Honouraria	2,575	4,049	1,636
Professional development	6,824	1,799	2,553
Interest on long-term debt	1,500	42	636
	<b>1,940,932</b>	<b>1,882,932</b>	<b>1,476,375</b>
<b>Surplus</b>	<b>763,801</b>	<b>201,872</b>	<b>210,610</b>



# Saulteaux First Nation Other Project Revenue

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

For the year ended March 31, 2022

	2022 Budget Note 16	2022 Actual	2021 Actual
<b>Revenue</b>			
Canada Mortgage and Housing Corporation - Subsidy	-	378,432	350,180
Indigenous Services Canada	196,776	174,363	96,288
Canada Mortgage and Housing Corporation - RRAP	-	-	34,576
Canada Mortgage and Housing Corporation - RHI	-	3,828,513	1,135
Other revenue	714,264	2,067,051	876,784
Battlefords Agency Tribal Chiefs	94,800	420,627	458,998
Saskatchewan Indian Institute of Technologies	210,746	402,944	274,457
First Nations Trust	350,000	233,895	296,232
Federation of Sovereign Indigenous Nations	145,000	229,563	292,947
Rental income	163,607	22,355	39,925
Elk Island National Park - Wood Bison	-	-	8,243
	<b>1,875,193</b>	<b>7,757,743</b>	<b>2,729,765</b>
<b>Expenses</b>			
Activities	193,853	944,511	253,328
Professional fees	88,599	364,154	389,869
Salaries and benefits	257,490	650,243	735,096
Membership assistance	179,411	301,100	151,639
Amortization	-	272,162	235,661
Contracted services	307,510	163,092	259,977
Repairs and maintenance	66,820	132,509	28,851
Interest on long-term debt	403,254	110,335	80,867
Supplies	224,504	88,202	115,001
Travel	16,069	56,821	21,077
Tuition	25,000	49,931	4,822
Training	7,375	42,010	2,031
Telephone	3,100	11,324	10,778
Administration - inter program	56,560	8,700	12,000
Vehicle fuel	10,628	8,313	206
Honouraria	-	6,679	-
Insurance	31,403	5,179	32,419
Bank charges and interest	-	2,879	1,171
Equipment rental	-	845	-
	<b>1,871,576</b>	<b>3,218,989</b>	<b>2,334,793</b>
<b>Surplus before transfers</b>	<b>3,617</b>	<b>4,538,754</b>	<b>394,972</b>
<b>Transfers between programs</b>	<b>30,000</b>	<b>801,711</b>	<b>287,500</b>
<b>Surplus</b>	<b>33,617</b>	<b>5,340,465</b>	<b>682,472</b>



**Saulteaux First Nation  
Ottawa Trust Funds**

**Schedule 10 - Schedule of Revenue and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	<b>2022 Budget Note 16</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Lease income	-	<b>627,422</b>	649,651
Interest income	-	<b>13,143</b>	7,251
	-	<b>640,565</b>	656,902
<b>Surplus before transfers</b>	-	<b>640,565</b>	656,902
<b>Transfers between programs</b>	-	<b>(771,000)</b>	(359,709)
<b>Surplus (deficit)</b>	-	<b>(130,435)</b>	297,193