



**Cumberland House Cree Nation**  
**Consolidated Financial Statements**  
*March 31, 2022*



# Cumberland House Cree 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 Cumberland House Cree Nation:

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

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

April 5, 2023

*(Signature on file)*

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Expert Resource  
Advisor

To the Members of Cumberland House Cree Nation:

### Opinion

We have audited the consolidated financial statements of Cumberland House Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net debt, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Cree Nation as at March 31, 2022, and the results of its operations, changes in its net debt 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 Cree 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.

### Responsibilities of Management 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 Cree 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 Cree Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Cree Nation's financial reporting process.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cree 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 Cree 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 Cree 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 Cree 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.

Saskatoon, Saskatchewan

April 5, 2023

*MNP LLP*

Chartered Professional Accountants

**MNP**



# Cumberland House Cree Nation

## Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
<b>Financial assets</b>		
<b>Current</b>		
Cash and cash equivalents	2,343,631	-
Restricted cash - capital projects (Note 3)	4,860,078	523,598
Accounts receivable (Note 4)	4,334,575	2,440,965
Inventory for resale	156,573	-
Due from Nation business entities (Note 5)	34,110	34,110
	<b>11,728,967</b>	<b>2,998,673</b>
<b>Restricted cash - CMHC (Note 3)</b>	<b>2,555,511</b>	<b>2,513,670</b>
<b>Portfolio investments (Note 6)</b>	<b>39,600</b>	<b>39,600</b>
<b>Investments in Nation business entities (Note 7)</b>	<b>319,741</b>	<b>536,568</b>
<b>Funds held in trust (Note 8)</b>	<b>15,613</b>	<b>15,318</b>
<b>Total financial assets</b>	<b>14,659,432</b>	<b>6,103,829</b>
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness	-	8,581
Accounts payable and accruals (Note 10)	3,918,137	3,802,060
Specific Claim loan (Note 11)	2,210,971	2,210,971
Deferred revenue (Note 12)	9,338,684	1,707,375
Current portion of long-term debt (Note 13)	4,757,188	531,624
	<b>20,224,980</b>	<b>8,260,611</b>
<b>Long-term debt (Note 13)</b>	<b>13,464,383</b>	<b>10,801,201</b>
<b>Total liabilities</b>	<b>33,689,363</b>	<b>19,061,812</b>
<b>Net debt</b>	<b>(19,029,931)</b>	<b>(12,957,983)</b>
<b>Contingencies (Note 14)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 15)	29,853,483	27,117,305
Prepaid expenses	59,286	730,193
<b>Total non-financial assets</b>	<b>29,912,769</b>	<b>27,847,498</b>
<b>Accumulated surplus (Note 16)</b>	<b>10,882,838</b>	<b>14,889,515</b>
<b>Approved on behalf of the Council</b>		

*(Signature on file)*

Chief

*(Signature on file)*

Councillor



# Cumberland House Cree Nation

## Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	Schedules	2022 Budget (Note 17)	2022	2021
<b>Revenue</b>				
Government funding (Note 19)				
Indigenous Services Canada		9,253,211	15,476,559	14,423,966
Canada Mortgage and Housing Corporation		561,936	645,398	578,042
Canadian Heritage		-	68,085	-
Environment Climate Change Canada		-	-	150,000
		9,815,147	16,190,042	15,152,008
Prince Albert Grand Council		745,938	1,330,849	1,328,830
Other revenue		1,072,907	764,366	537,029
Retail sales (net)		-	750,868	-
Rental income		434,800	566,975	504,963
First Nations Trust		500,000	300,999	381,667
Northern Lights School Division		-	145,548	164,546
Portfolio investment income		-	50,000	50,000
Northern Lights CDC		-	35,116	28,906
Insurance settlement		-	-	145,841
East Central First Nation Education Authority		-	-	380,841
Investment income		-	(78,003)	(325,628)
		12,568,792	20,056,760	18,349,003
<b>Program expenses</b>				
Claims Support	3	607,647	548,154	578,107
Community Development	4	757,926	1,750,412	1,629,733
Economic Development	5	17,300	1,871,731	247,685
Education	6	3,885,153	5,167,803	5,597,851
Indian Government Support	7	690,583	2,372,491	1,591,036
Social Development	8	2,642,562	2,977,311	3,345,107
Health	9	1,461,429	3,524,341	2,672,453
Rental Housing	10	381,373	1,362,300	1,097,541
Other Programs	11	964,596	2,403,067	1,746,797
		11,408,569	21,977,610	18,506,310
<b>Deficit before other items</b>		1,160,223	(1,920,850)	(157,307)
<b>Other income (expense)</b>				
Gain on disposal of capital assets		-	211,870	-
Purchase price in excess of identifiable assets		-	(2,297,697)	-
Loss on write-down of tangible capital assets		-	-	(293,000)
<b>Deficit</b>		1,160,223	(4,006,677)	(450,307)
<b>Accumulated surplus, beginning of year</b>		14,889,515	14,889,515	15,339,822
<b>Accumulated surplus, end of year (Note 16)</b>		16,049,738	10,882,838	14,889,515

The accompanying notes are an integral part of these financial statements



# Cumberland House Cree Nation

## Consolidated Statement of Change in Net Debt

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Annual deficit</b>	1,160,223	<b>(4,006,677)</b>	(450,307)
Purchases of tangible capital assets	-	<b>(4,998,198)</b>	(7,000,857)
Amortization of tangible capital assets	-	<b>2,098,675</b>	1,542,837
Gain sale of tangible capital assets	-	<b>(211,870)</b>	-
Proceeds of disposal of tangible capital assets	-	<b>375,215</b>	-
Loss on write-down of tangible capital assets	-	-	293,000
Acquisition of prepaid expenses	-	<b>(59,286)</b>	(730,193)
Use of prepaid expenses	-	<b>730,193</b>	121,842
<b>Increase in net debt</b>	1,160,223	<b>(6,071,948)</b>	(6,223,678)
<b>Net debt, beginning of year</b>	(12,957,983)	<b>(12,957,983)</b>	(6,734,305)
<b>Net debt, end of year</b>	(11,797,760)	<b>(19,029,931)</b>	(12,957,983)

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





# Cumberland House Cree 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>		
Deficit	(4,006,677)	(450,307)
Non-cash items		
Amortization	2,098,675	1,542,837
Impairment loss	-	293,000
Investment loss	78,003	325,628
Gain on disposal of capital assets	(211,870)	-
	(2,041,869)	1,711,158
Changes in working capital accounts		
Accounts receivable	(1,893,610)	877,961
Prepaid expenses	670,907	(608,351)
Accounts payable and accruals	(492,343)	1,288,847
Deferred revenue	7,631,309	827,885
Inventory	(156,573)	-
	3,717,821	4,097,500
<b>Financing activities</b>		
Advances of long-term debt	6,646,894	7,350,804
Repayment of long-term debt	(606,139)	(4,797,390)
Issuance of promissory notes	-	708,263
	6,040,755	3,261,677
<b>Capital activities</b>		
Purchases of tangible capital assets	(4,998,198)	(7,000,857)
Non-cash portion of tangible capital assets purchased	1,456,411	-
Proceeds of disposal of tangible capital assets	375,215	-
	(3,166,572)	(7,000,857)
<b>Investing activities</b>		
Change in restricted cash - CMHC	(41,841)	145,296
Change in restricted cash - capital projects	(4,336,480)	(201,221)
Change in Ottawa Trust funds	(295)	(177)
Contributions to Investments in Nation partnerships	-	(245,730)
Withdrawals from Investments in Nation partnerships	138,824	120,000
	(4,239,792)	(181,832)
<b>Increase in cash resources</b>	2,352,212	176,488
<b>Cash deficiency, beginning of year</b>	(8,581)	(185,069)
<b>Cash resources (deficiency), end of year</b>	2,343,631	(8,581)

The accompanying notes are an integral part of these financial statements



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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### 1. Operations

The Cumberland House Cree Nation (the "Cree Nation") is located in the province of Saskatchewan, and provides various services to its members.

### 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 Cree Nation reporting entity, except for government business entities. Trusts administered on behalf of third parties by Cumberland House Cree Nation are excluded from the Cree Nation reporting entity.

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

- Cumberland House Cree Nation
- Cumberland House Cree Nation CMHC Section 95 Housing Program
- Saskatchewan River Community Development Corporation
- Cumberland House Investment Corporation (year-end December 31)
- Cumberland Crossing Inn Limited Partnership (51%)
- Certain assets, liabilities and related expenses held in Cumberland House Sask River LP related to the hotel building used by Cumberland Crossing Inn Limited Partnership

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.

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

- Saskatchewan River Business Corporation (SRBC) .
- Cumberland House Saskatchewan River Limited Partnership (CHSRLP) - excluding certain assets, liabilities and related expenses held in Cumberland House Sask River LP related to the hotel building used by Cumberland Crossing Inn Limited Partnership

#### **Basis of presentation**

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



## Cumberland House Cree 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)*

##### **Revenue recognition**

##### **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 statement of financial position in the year of receipt.

##### **Government Transfers**

The Cree 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 Cree Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

##### **Other Revenue**

Investment and interest income are recognized when earned, Rent and other revenue is recognized when the related services are provided.

##### **Asset classification**

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

##### **Tangible capital assets**

Tangible capital assets are initially recorded at cost based on historical cost accounting methods. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

##### **Amortization**

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<b>Method</b>	<b>Rate</b>
Buildings	straight-line	25-40 years
Equipment	straight-line	4-15 years
CMHC - Houses	straight-line	20 years
Infrastructure Assets	straight-line	30-40 years

##### **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.

##### **Portfolio investments**

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



## Cumberland House Cree Nation

### Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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

### Measurement uncertainty

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

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

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

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

These estimates are reviewed periodically and, as adjustments become necessary, they are reporting in income in the periods in which they have become known.

### Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Cree Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2022.

At each financial reporting date, the Cree 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 Cree Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

There are currently no liabilities for contaminated sites reported by the Cree Nation.

### Segments

The Cree Nation conducts its business through 8 reportable segments: claims support, community development, economic development, education, Indian government support, social development, health, rental housing, and other programs. These operating segments are established by senior management to facilitate the achievement of the Cree 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.

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

## 3. Restricted cash

	2022	2021
Capital Projects	4,860,078	523,598
CMHC reserves	2,555,511	2,513,670

Cash received to fund capital projects under construction is restricted to fund deferred revenue as per Note 12.

As required by the operating agreements signed with Canada Mortgage and Housing Corporation ("CMHC"), the Cree Nation is required to restrict cash for the purposes of replacement and operating reserves. As of March 31, 2022, the Cree Nation's CMHC reserves has a cash deficiency of \$33,846 (2021 - excess cash \$82,061).



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 4. Accounts receivable

	2022	2021
Indigenous Services Canada	2,263,413	666,980
Rent receivable	1,002,656	872,481
Other receivables	531,647	590,285
Other First Nations	522,547	522,547
Northern Lights School Division	390,146	244,598
Trade receivables retail operations	375,776	-
Canada Mortgage and Housing Corporation	91,415	87,619
Northern Lights Community Development Corporation	55,283	160,063
Prince Albert Grand Council	45,571	23,721
Due from members	43,407	22,102
First Nations Trust	-	95,417
	<b>5,321,861</b>	<b>3,285,813</b>
Less: Allowance for doubtful accounts	<b>987,286</b>	<b>844,848</b>
	<b>4,334,575</b>	<b>2,440,965</b>

### 5. Due from Nation business entities

Amounts due from Nation business entities have no fixed terms of repayment and are non-interest bearing.

### 6. Portfolio investments

	2022	2021
Prince Albert Development Corporation (8.33%)	39,600	39,600
Prince Albert First Nation Business Development Limited Partnership (8.25%)	-	-
Cumberland House Development Corporation (50%)	-	-
Eastern Sector Community Development Corporation (33.3%)	-	-
Eastern Sector Community Development LP (33.3%)	-	-



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 7. Investments in Nation business entities

The Cree Nation has investments in the following entities:

- Saskatchewan River Business Corporation (SRBC)
- Cumberland House Saskatchewan River Limited Partnership (CHSRLP)

						2022
	<i>Investment balance, beginning of year</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of profit/loss</i>	<i>Adjustment</i>	<i>Total investment</i>
<b>Wholly-owned Businesses:</b>						
SRBC	(1,448)	-	-	-	-	(1,448)
CHSRLP	538,016	-	(120,000)	(78,003)	(18,824)	321,189
	<b>536,568</b>	<b>-</b>	<b>(120,000)</b>	<b>(78,003)</b>	<b>(18,824)</b>	<b>319,741</b>

						2021
	<i>Investment balance, beginning of year</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Share of profit/loss</i>	<i>Adjustment</i>	<i>Total investment</i>
<b>Wholly-owned Businesses:</b>						
SRBC	(1,415)	-	-	(33)	-	(1,448)
CHSRLP	737,881	245,730	(120,000)	(325,595)	-	538,016
	<b>736,466</b>	<b>245,730</b>	<b>(120,000)</b>	<b>(325,628)</b>	<b>-</b>	<b>536,568</b>

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# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 7. Investments in Nation business entities *(Continued from previous page)*

Summary financial information for each business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>SRBC &amp; CHSRLP As at March 31, 2022</i>
<b>Assets</b>	
Cash	97,784
Accounts receivable	97,260
Inventory	165,522
Prepaid expenses	12,952
Investments	3,000
Property, plant and equipment	350,352
Loans receivable	19,333
<b>Total assets</b>	<b>746,203</b>
<b>Liabilities</b>	
Accounts payable and accruals	392,352
Advances from related parties	34,110
<b>Total liabilities</b>	<b>426,462</b>
<b>Net assets</b>	<b>319,741</b>
<b>Total revenue</b>	<b>4,362,310</b>
<b>Total expenses</b>	<b>4,440,313</b>
<b>Comprehensive loss</b>	<b>(78,003)</b>
<b>Comprehensive loss</b>	<b>(78,003)</b>

During the year, the following business enterprise had transactions with another organization of the Cree Nation:

<b>Name of business enterprise</b>	<b>Name of organization</b>	<b>Nature of transactions/balances</b>
CHSRLP	Various departments of the Cree Nation	Sale of fuel and other supplies from the Chief's Island Community Store.



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 8. Funds held in trust

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

	2022	2021
<b>Capital Trust</b>		
Balance, beginning of year	11,040	11,040
<b>Revenue Trust</b>		
Balance, beginning of year	4,278	4,101
Interest	295	177
Balance, end of year	4,573	4,278
	<b>15,613</b>	<b>15,318</b>

### 9. Available Credit

The Cree Nation has an operating loan available via overdraft up to \$400,000 with interest at prime plus 1.25%. At March 31, 2022, the Cree Nation has drawn \$nil (2012 - \$nil) against the operating loan.

The Cree Nation has an approved loan up to \$3,500,000 with First Nations Bank to finance the ongoing costs of its legal claims against the Government of Canada. To date the Cree Nation has received advances of \$2,700,000.

### 10. Accounts payable and accruals

	2022	2021
Northern Lights School Division	1,579,426	1,047,319
Trade payables	1,465,326	2,287,808
Prince Albert Grand Council	873,385	466,933
	<b>3,918,137</b>	<b>3,802,060</b>

### 11. Promissory notes

The Cree Nation is seeking compensation for failure of the Crown to provide certain benefits to the Cree Nation. There are two claims outstanding, a Specific Claim and an Agricultural Claim. The balance payable represents funds advanced via Promissory Notes by the Government of Canada to the Cree Nation to finance its costs to pursue the claim. The Promissory Notes are non-interest bearing and are to be repaid starting the earlier of March 31, 2026 or the date on which the claim is settled.





# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 12. Deferred revenue

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

	<i>Balance, beginning of 2022</i>	<i>Contributions received</i>	<i>Amounts recognized</i>	<i>Balance, end of 2022</i>
Indigenous Services Canada - Non-capital	426,843	3,282,816	1,849,830	1,859,829
Indigenous Services Canada - Well Upgrade	489,873	4,370,000	68,420	4,791,453
Indigenous Services Canada - School Renovations	67,301	2,000,000	54,468	2,012,833
Indigenous Services Canada - Fire Hall & Equipment	100,000	100,000	10,632	189,368
Indigenous Services Canada - Teacherage Renovations	-	150,000	-	150,000
First Nations and Inuit Health Branch	500,788	-	315,484	185,304
Prince Albert Grand Council - New Paths	122,570	-	122,570	-
Canadian Heritage	-	217,982	68,085	149,897
	<b>1,707,375</b>	<b>10,120,798</b>	<b>2,489,489</b>	<b>9,338,684</b>

### 13. Long-term debt

	2022	2021
First Nations Bank (FNB) loan repayable in monthly payments of \$23,956 including interest at 4.60%. Matures December 1, 2046.	4,242,511	-
FNB loan repayable in monthly interest only payments at FNB Prime plus 1.50%. Matures June 30, 2022.	2,700,000	2,700,000
FNB fixed rate term loan, repayable in monthly payments of \$16,896 including interest at 4.70%, secured by a general security agreement and mortgage on the purchased property having a net book value of \$1,128,008. Matures in 2041.	2,625,000	-
FNB loan repayable in monthly interest only payments at FNB Prime plus 1.50%. Matures February 1, 2023.	1,700,000	1,700,000
FNB fixed rate term loan, repayable in monthly payments of \$14,646 including interest at 4.70%, secured by a general security agreement. Matures in 2031.	1,400,000	-
Canada Mortgage and Housing Corporation ("CMHC") loan repayable in monthly payments of \$15,712 including interest at 2.70%. Matures June 1, 2028.	1,083,550	1,240,690
FNB loan repayable in monthly payments of \$5,466 including interest at 4.30%. Secured by a general security agreement covering all Partnership assets and a guarantee from Cumberland House Cree Nation. Matures February 1, 2041.	847,991	-
FNB loan repayable in monthly payments of \$3,314 including interest at 4.60%. Matures December 1, 2046.	585,166	-
CMHC loan repayable in monthly payments of \$3,557 including interest at 1.22%. Matures May 1, 2036.	555,222	-
CMHC loan repayable in monthly payments of \$4,541 including interest at 1.13%. Matures December 1, 2030.	453,836	503,333
CMHC loan repayable in monthly payments of \$4,534 including interest at 0.79%. Matures December 1, 2030.	404,586	455,579



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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

	2022	2021
CMHC loan repayable in monthly payments of \$8,445 including interest at 1.30%. Matures April 1, 2026.	<b>402,843</b>	498,329
CMHC loan repayable in monthly payments of \$2,263 including interest at 0.76%. Matures December 1, 2035.	<b>354,458</b>	378,824
CMHC loan repayable in monthly payments of \$4,200 including interest at 1.87%. Matures January 1, 2029.	<b>323,193</b>	367,132
CMHC loan repayable in monthly payments of \$3,527 including interest at 1.91%. Matures January 1, 2028.	<b>233,523</b>	271,018
CMHC loan repayable in monthly payments of \$3,413 including interest at 0.75%. Matures January 1, 2025.	<b>114,774</b>	154,704
CMHC loan repayable in monthly payments of \$1,315 including interest at 0.52%. Matures December 1, 2026.	<b>74,055</b>	89,153
CMHC loan repayable in monthly payments of \$1,218 including interest at 1.10%. Matures January 1, 2026.	<b>54,871</b>	68,806
CMHC loan repayable in monthly payments of \$1,129 including interest at 0.93%. Matures June 1, 2025.	<b>43,357</b>	56,470
CMHC loan repayable in monthly payments of \$738 including interest at 0.82%. Matures October 1, 2024.	<b>22,635</b>	31,279
FNB loan, termed out during the year	-	2,536,368
CMHC loan advance, termed out during the year.	-	281,140
	<b>18,221,571</b>	11,332,825
Less: current portion	<b>4,757,188</b>	531,624
	<b>13,464,383</b>	10,801,201

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	4,757,188
2024	744,776
2025	751,589
2026	716,965
2027	628,076

Certain loans, totalling \$4,025,000 above are subject to financial covenants. As at March 31, 2022, the Cree Nation is not in compliance with all such covenants and therefore the specific loans have been presented as current.



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 14. Contingencies and compliance with authorities

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

There is one pending claim against the Cree Nation. Litigation is subject to many uncertainties, and the outcome of individual matter is not predictable with assurance. In the opinion of management, based on advice and information provided by legal counsel, final determination of this litigation will not materially affect the Cree Nation's financial position.

### 15. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets includes assets under construction with a carrying value of \$316,614 (2021 - \$6,708,835 ). No amortization of these assets has been recorded during the year because they are currently under construction and not being used.

The Cree Nation holds works of art and historical treasures, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

### 16. Accumulated Surplus

Accumulated surplus is comprised of the following:

	2022	2021
Equity in Ottawa Trust Funds	15,613	15,318
CMHC reserves	2,360,711	2,431,621
Investment in Nation business entities	319,741	536,568
Tangible capital assets	16,031,913	18,707,372
Deficit related to Specific and Agricultural Claim	(2,236,579)	(1,688,424)
Operating deficit	(5,046,230)	(5,112,940)
	<b>11,445,169</b>	<b>14,889,515</b>

### 17. Budget information

The disclosed budget information has been approved by the Chief and Council of the Cumberland House Cree Nation at a council meeting held on April 7, 2022.

The disclosed budget is required to be presented on the same basis as the actual results. The Cree Nation has not budgeted for funding for capital projects, Covid-19 related funding and earnings from Nation business entities, whether consolidated or recorded at modified equity. The Cree nation budgeted \$579,660 of principal repayments on long-term debt which has not been included as a budgeted expense in the statement of operations and accumulated surplus or schedule.

### 18. Commitments

The Cree Nation is committed to a capital project to update a water treatment plant totaling \$6,500,000. It is expected that the project will be fully funded by Indigenous Services Canada. As of March 31, 2022, the Cree Nation has incurred \$225,394 in capital cost (2021 - \$156,974) related to the project..



# Cumberland House Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 19. Government funding reconciliation

	2022	2021
<b>Indigenous Services Canada</b>		
ISC per confirmation	22,712,628	15,917,060
Add: deferred revenue from prior year	1,584,805	463,646
Less: revenue deferred during the year	(9,188,787)	(1,584,805)
Prior year ISC adjustments	367,913	-
Current year ISC adjustments	-	(371,935)
	<b>15,476,559</b>	14,423,966
<b>Canadian Heritage</b>		
Canadian Heritage per agreement	68,085	-
<b>Canada Mortgage and Housing Corporation</b>		
Mortgage subsidy	645,398	578,042
<b>Environment and Climate Change Canada</b>		
Environment and Climate Change Canada per agreement	-	150,000
	<b>16,190,042</b>	15,152,008

### 20. Economic dependence

Cumberland House Cree Nation receives substantially all of its revenue from Indigenous Services Canada as a result of Treaties entered into with the Government of Canada. These treaties are administered by Indigenous Services Canada under the terms and conditions of the Indian Act. The ability of the Cree Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

### 21. Comparative figures

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



**Cumberland House Cree Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2022*

	<i>Buildings</i>	<i>Land</i>	<i>Equipment</i>	<i>CMHC - houses</i>	<i>Infrastructure assets</i>	<i>Subtotal</i>
<b>Cost</b>						
Balance, beginning of year	13,863,588	-	1,689,093	11,447,541	13,393,190	40,393,412
Acquisition of tangible capital assets	2,530,184	35,408	1,669,460	-	-	4,235,052
Disposal of tangible capital assets	-	-	-	(746,303)	-	(746,303)
Transfers	5,680,988	-	-	1,528,257	-	7,209,245
Balance, end of year	22,074,760	35,408	3,358,553	12,229,495	13,393,190	51,091,406
<b>Accumulated amortization</b>						
Balance, beginning of year	6,854,216	-	1,253,378	7,207,269	4,670,080	19,984,943
Annual amortization	873,623	-	331,997	611,476	335,456	2,152,552
Accumulated amortization on disposals	-	-	-	(582,958)	-	(582,958)
Balance, end of year	7,727,839	-	1,585,375	7,235,787	5,005,536	21,554,537
<b>Net book value of tangible capital assets</b>	14,346,921	35,408	1,773,178	4,993,708	8,387,654	29,536,869
2021 Net book value of tangible capital assets	7,009,372	-	435,715	4,240,272	8,723,110	20,408,469



**Cumberland House Cree Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2022*

	<i>Subtotal</i>	<i>Assets under construction</i>	<i>2022</i>	<i>2021</i>
<hr/>				
<b>Cost</b>				
Balance, beginning of year	40,393,412	6,708,836	47,102,248	40,394,391
Acquisition of tangible capital assets	4,235,052	817,023	5,052,075	7,000,857
Disposal of tangible capital assets	(746,303)	-	(746,303)	(293,000)
Transfers	7,209,245	(7,209,245)	-	-
Balance, end of year	51,091,406	316,614	51,408,020	47,102,248
<hr/>				
<b>Accumulated amortization</b>				
Balance, beginning of year	19,984,943	-	19,984,943	18,442,106
Annual amortization	2,152,552	-	2,152,552	1,542,837
Accumulated amortization on disposals	(582,958)	-	(582,958)	-
Balance, end of year	21,554,537	-	21,554,537	19,984,943
<hr/>				
<b>Net book value of tangible capital assets</b>	29,536,869	316,614	29,853,483	27,117,305
<hr/>				
2021 Net book value of tangible capital assets	20,408,469	6,708,836	27,117,305	
<hr/>				



# Cumberland House Cree Nation

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

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Consolidated expenses by object</b>			
Salaries and benefits	4,168,295	<b>6,196,953</b>	4,835,105
Social assistance	2,155,117	<b>2,417,787</b>	2,958,711
Amortization	-	<b>2,098,675</b>	1,542,837
Supplies	513,243	<b>1,396,435</b>	1,363,636
Community support	365,905	<b>1,181,183</b>	669,130
Professional fees	503,654	<b>1,087,502</b>	635,227
Contracted services	304,997	<b>1,051,538</b>	1,000,130
Repairs and maintenance	623,344	<b>1,034,439</b>	612,455
Transportation	389,076	<b>992,512</b>	820,345
Tuition	-	<b>786,816</b>	1,006,707
Travel	282,742	<b>603,492</b>	484,127
Fuel and utilities	213,752	<b>488,992</b>	286,480
Program expense	132,131	<b>475,184</b>	198,344
Interest on long-term debt	423,212	<b>462,022</b>	303,412
Insurance	216,169	<b>386,690</b>	259,179
Student expenses	409,051	<b>385,359</b>	619,093
Honouraria	110,413	<b>213,683</b>	241,121
Community events	145,000	<b>142,218</b>	44,784
Training	203,362	<b>122,657</b>	163,025
Telephone	114,400	<b>101,318</b>	95,671
Bad debts	-	<b>100,000</b>	100,000
Rent	25,035	<b>69,160</b>	36,304
Bank charges and interest	17,213	<b>49,604</b>	58,069
Miscellaneous	25,000	<b>49,151</b>	37,501
Funeral	36,000	<b>39,722</b>	60,805
Property tax	-	<b>27,428</b>	-
COVID assistance	-	<b>17,090</b>	74,112
Administration	31,458	-	-
	11,408,569	<b>21,977,610</b>	18,506,310



**Cumberland House Cree Nation**  
**Claims Support**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	233,940	-	-
Other revenue	373,707	-	-
	607,647	-	-
<b>Expenses</b>			
Professional fees	443,654	<b>335,001</b>	249,316
Honouraria	96,113	<b>105,064</b>	117,819
Program expense	33,940	<b>59,800</b>	34,494
Travel	-	<b>30,622</b>	-
Salaries and benefits	33,940	<b>16,649</b>	44,520
Supplies	-	<b>1,018</b>	-
Contracted services	-	-	131,958
	607,647	<b>548,154</b>	578,107
<b>Deficit</b>	-	<b>(548,154)</b>	(578,107)





**Cumberland House Cree Nation**  
**Community Development**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	659,894	<b>1,375,413</b>	1,604,159
Prince Albert Grand Council	13,000	<b>206,438</b>	157,484
Rental income	38,800	<b>55,390</b>	27,973
Other revenue	62,100	<b>74,684</b>	71,788
	<b>773,794</b>	<b>1,711,925</b>	1,861,404
<b>Expenses</b>			
Amortization	-	<b>518,475</b>	384,281
Repairs and maintenance	221,886	<b>354,563</b>	333,103
Salaries and benefits	104,608	<b>287,674</b>	230,004
Contracted services	222,397	<b>197,260</b>	175,100
Fuel and utilities	57,552	<b>101,154</b>	70,178
Insurance	105,000	<b>92,278</b>	130,103
Administration	37,883	<b>82,324</b>	102,425
Supplies	-	<b>80,635</b>	193,067
Travel	5,000	<b>20,058</b>	6,385
Program expense	-	<b>12,400</b>	-
Telephone	3,600	<b>2,852</b>	4,102
Professional fees	-	<b>739</b>	-
Miscellaneous	-	-	985
	<b>757,926</b>	<b>1,750,412</b>	1,629,733
<b>Surplus (deficit) before other items</b>	15,868	<b>(38,487)</b>	231,671
<b>Other income (expense)</b>			
Loss on write-down of tangible capital assets	-	-	(293,000)
<b>Deficit</b>	15,868	<b>(38,487)</b>	(61,329)



**Cumberland House Cree Nation**  
**Economic Development**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	-	<b>103,108</b>	95,515
Environment Climate Change Canada	-	-	150,000
Prince Albert Grand Council	17,300	<b>17,300</b>	-
Other revenue	96,000	<b>7,255</b>	2,182
Retail sales (net)	-	<b>750,868</b>	-
	<b>113,300</b>	<b>878,531</b>	247,697
<b>Expenses</b>			
Salaries and benefits	-	<b>802,454</b>	84,638
Professional fees	-	<b>290,791</b>	7,455
Contracted services	-	<b>138,737</b>	51,043
Supplies	-	<b>128,636</b>	13,530
Amortization	-	<b>118,810</b>	-
Fuel and utilities	-	<b>94,682</b>	-
Repairs and maintenance	-	<b>67,759</b>	2,059
Travel	-	<b>64,613</b>	53,145
Interest on long-term debt	-	<b>36,894</b>	-
Property tax	-	<b>27,428</b>	-
Bank charges and interest	-	<b>19,544</b>	-
Program expense	14,430	<b>18,100</b>	7,825
Telephone	-	<b>16,093</b>	-
Community support	-	<b>15,000</b>	15,813
Rent	-	<b>14,943</b>	-
Miscellaneous	-	<b>9,410</b>	11,280
Training	-	<b>4,128</b>	-
Insurance	1,140	<b>1,979</b>	897
Administration	1,730	<b>1,730</b>	-
	<b>17,300</b>	<b>1,871,731</b>	247,685
<b>Surplus (deficit) before other items</b>	96,000	<b>(993,200)</b>	12
<b>Other expenses</b>			
Impairment of goodwill	-	<b>(2,297,697)</b>	-
<b>Surplus (deficit)</b>	96,000	<b>(3,290,897)</b>	12



# Cumberland House Cree Nation

## Education

### Schedule 6 - Schedule of Revenue and Expenses

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	3,864,580	<b>6,575,033</b>	4,895,946
Prince Albert Grand Council	-	<b>122,570</b>	293,274
Other revenue	-	-	3,696
Northern Lights School Division	-	<b>145,548</b>	164,546
East Central First Nation Education Authority	-	-	174,754
East Central First Nation Education Authority	-	-	206,087
	<b>3,864,580</b>	<b>6,843,151</b>	5,738,303
<b>Expenses</b>			
Salaries and benefits	2,413,032	<b>2,359,368</b>	2,291,293
Tuition	-	<b>786,816</b>	1,006,707
Administration	386,458	<b>412,491</b>	404,242
Student expenses	409,051	<b>385,359</b>	619,093
Supplies	200,000	<b>364,380</b>	544,547
Amortization	-	<b>354,408</b>	375,288
Fuel and utilities	132,000	<b>155,127</b>	138,385
Repairs and maintenance	100,000	<b>125,952</b>	66,585
Program expense	50,000	<b>71,297</b>	21,166
Travel	24,000	<b>30,657</b>	27,330
Training	40,000	<b>27,156</b>	9,847
Miscellaneous	10,000	<b>25,360</b>	14,121
Professional fees	-	<b>21,000</b>	11,000
Rent	10,872	<b>20,260</b>	20,830
Community events	90,000	<b>11,331</b>	2,632
Telephone	10,800	<b>6,513</b>	18,256
Insurance	8,940	<b>6,415</b>	10,913
Contracted services	-	<b>2,200</b>	500
Bank charges and interest	-	<b>1,713</b>	943
Transportation	-	-	14,173
	<b>3,885,153</b>	<b>5,167,803</b>	5,597,851
<b>Surplus</b>	<b>(20,573)</b>	<b>1,675,348</b>	140,452



**Cumberland House Cree Nation**  
**Indian Government Support**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	567,943	<b>1,586,965</b>	1,764,562
Prince Albert Grand Council	-	<b>22,069</b>	-
Rental income	-	<b>18,700</b>	16,800
Other revenue	224,300	<b>253,579</b>	127,977
Northern Lights CDC	-	<b>35,116</b>	28,906
	<b>792,243</b>	<b>1,916,429</b>	1,938,245
<b>Expenses</b>			
Salaries and benefits	747,160	<b>1,595,785</b>	1,244,320
Amortization	-	<b>346,779</b>	85,361
Travel	217,247	<b>309,955</b>	308,943
Professional fees	60,000	<b>192,301</b>	149,315
Insurance	20,000	<b>164,932</b>	19,636
Supplies	29,552	<b>128,779</b>	195,615
Program expense	2,090	<b>116,145</b>	2,619
Contracted services	-	<b>113,590</b>	166,678
Telephone	66,240	<b>49,972</b>	45,056
Fuel and utilities	3,600	<b>25,946</b>	4,410
Bank charges and interest	17,213	<b>23,167</b>	49,234
Community support	-	<b>22,300</b>	127,706
Repairs and maintenance	-	<b>12,045</b>	6,319
Rent	6,746	<b>7,105</b>	3,421
Training	-	<b>3,950</b>	2,451
Miscellaneous	15,000	<b>2,655</b>	10,941
Community events	-	<b>1,337</b>	-
Transportation	-	-	26
Honouraria	-	-	31,003
Interest on long-term debt	124,326	-	-
Administration	(618,591)	<b>(744,252)</b>	(862,018)
	<b>690,583</b>	<b>2,372,491</b>	1,591,036
<b>Surplus (deficit)</b>	<b>101,660</b>	<b>(456,062)</b>	347,209



**Cumberland House Cree Nation**  
**Social Development**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	2,642,562	<b>3,021,771</b>	3,501,232
Canadian Heritage	-	<b>68,085</b>	-
Other revenue	-	<b>6,000</b>	-
	2,642,562	<b>3,095,856</b>	3,501,232
<b>Expenses</b>			
Social assistance	2,155,117	<b>2,417,787</b>	2,958,711
Salaries and benefits	105,350	<b>264,583</b>	117,612
Contracted services	-	<b>68,882</b>	6,350
Supplies	185,157	<b>39,815</b>	5,860
Program expense	2,090	<b>36,533</b>	3,889
Administration	30,426	<b>30,432</b>	14,326
Interest on long-term debt	-	<b>28,811</b>	-
Professional fees	-	<b>26,689</b>	-
Travel	4,800	<b>21,031</b>	7,239
COVID assistance	-	<b>17,090</b>	74,112
Repairs and maintenance	-	<b>5,639</b>	-
Fuel and utilities	1,200	<b>5,191</b>	1,700
Bank charges and interest	-	<b>5,180</b>	5,694
Training	147,262	<b>4,158</b>	143,470
Telephone	8,160	<b>2,700</b>	6,044
Miscellaneous	-	<b>2,640</b>	-
Honouraria	3,000	<b>150</b>	100
	2,642,562	<b>2,977,311</b>	3,345,107
<b>Surplus</b>	-	<b>118,545</b>	156,125



# Cumberland House Cree Nation Health

## Schedule 9 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 Budget (Note 17)	2022	2021
<b>Revenue</b>			
Indigenous Services Canada	1,249,591	2,220,436	1,983,006
Prince Albert Grand Council	511,133	715,000	795,455
Other revenue	-	20,000	62,975
	1,760,724	2,955,436	2,841,436
<b>Expenses</b>			
Transportation	389,076	992,512	806,146
Salaries and benefits	542,058	670,000	601,590
Supplies	88,001	399,045	222,044
Contracted services	82,600	396,763	366,649
Administration	156,432	191,984	197,438
Community support	5,905	179,808	470
Amortization	-	148,728	125,530
Program expense	15,181	143,222	117,870
Fuel and utilities	17,000	92,068	54,771
Training	16,100	83,265	7,256
Travel	31,695	53,668	79,022
Repairs and maintenance	40,619	49,818	30,475
Professional fees	-	47,595	9,100
Honouraria	500	21,700	26,866
Rent	7,417	20,852	6,053
Telephone	24,400	19,389	18,414
Miscellaneous	-	9,000	-
Insurance	8,260	4,924	2,759
Interest on long-term debt	36,185	-	-
	1,461,429	3,524,341	2,672,453
<b>Surplus (deficit)</b>	299,295	(568,905)	168,983



**Cumberland House Cree Nation**  
**Rental Housing**  
**Schedule 10 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Canada Mortgage and Housing Corporation	561,936	<b>645,398</b>	578,042
Rental income	396,000	<b>492,885</b>	460,190
Other revenue	-	<b>3,390</b>	-
	957,936	<b>1,141,673</b>	1,038,232
<b>Expenses</b>			
Amortization	-	<b>611,476</b>	572,377
Repairs and maintenance	219,864	<b>391,394</b>	152,660
Insurance	72,829	<b>112,695</b>	94,871
Bad debts	-	<b>100,000</b>	100,000
Interest on long-term debt	-	<b>68,546</b>	71,459
Salaries and benefits	88,680	<b>49,295</b>	66,714
Professional fees	-	<b>10,165</b>	15,750
Supplies	-	<b>9,773</b>	15,566
Rent	-	<b>6,000</b>	6,000
Telephone	-	<b>2,500</b>	1,200
Fuel and utilities	-	<b>456</b>	944
	381,373	<b>1,362,300</b>	1,097,541
<b>Deficit</b>	576,563	<b>(220,627)</b>	(59,309)



**Cumberland House Cree Nation**  
**Other Programs**  
**Schedule 11 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 17)</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada	34,701	<b>593,833</b>	579,545
Investment income	-	<b>(78,003)</b>	(325,628)
Prince Albert Grand Council	204,505	<b>247,473</b>	82,617
Portfolio investment income	-	<b>50,000</b>	50,000
First Nations Trust	500,000	<b>300,999</b>	381,667
Other revenue	316,800	<b>399,458</b>	268,412
Insurance settlement	-	-	145,841
	<b>1,056,006</b>	<b>1,513,760</b>	1,182,454
<b>Expenses</b>			
Community support	360,000	<b>964,075</b>	525,141
Interest on long-term debt	262,701	<b>327,771</b>	231,953
Supplies	10,533	<b>244,354</b>	173,406
Professional fees	-	<b>163,220</b>	193,291
Salaries and benefits	133,467	<b>151,141</b>	154,414
Contracted services	-	<b>134,107</b>	101,853
Community events	55,000	<b>129,550</b>	42,152
Honouraria	10,800	<b>86,769</b>	65,333
Travel	-	<b>72,887</b>	2,063
Funeral	36,000	<b>39,722</b>	60,805
Repairs and maintenance	40,975	<b>27,269</b>	21,254
Administration	37,120	<b>25,291</b>	143,587
Program expense	14,400	<b>17,689</b>	10,479
Fuel and utilities	2,400	<b>14,368</b>	16,092
Insurance	-	<b>3,467</b>	-
Telephone	1,200	<b>1,300</b>	2,600
Miscellaneous	-	<b>87</b>	176
Bank charges and interest	-	-	2,198
	<b>964,596</b>	<b>2,403,067</b>	1,746,797
<b>Deficit before other items</b>	91,410	<b>(889,307)</b>	(564,343)
<b>Other income (expense)</b>			
Gain (loss) on disposal of capital assets	-	<b>211,870</b>	-
<b>Deficit</b>	91,410	<b>(677,437)</b>	(564,343)