



**Beardy's and Okemasis Cree
Nation**
Consolidated Financial Statements
March 31, 2019



Beardy's and Okemasis Cree Nation

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For the year ended March 31, 2019

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To the Members of Beardy's and Okemasis 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 consolidated financial statements.

The Beardy's and Okemasis Cree Nation Chief and Council are 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 the appointment of the Cree Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members of Beardy's and Okemasis Cree Nation; 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.

July 22, 2019

Signed by: Daryle Gardipy

Management

Independent Auditor's Report

To the Members of Beardy's and Okemasis Cree Nation:

Opinion

We have audited the consolidated financial statements of Beardy's and Okemasis Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Cree Nation as at March 31, 2019, and the results of its consolidated operations, changes in consolidated net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the 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.

Emphasis of Matter

Without modifying our opinion, we draw attention to Notes 12 and 13 to the consolidated financial statements, which describe that Beardy's and Okemasis Cree Nation has outstanding claims against the Government of Canada for damages sustained by the Cree Nation. The Cree 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 Those Charged with Governance 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.

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

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

Independent Auditor's Report

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
July 22, 2019

MNP LLP
Chartered Professional Accountants



Beardy's and Okemasis Cree Nation Consolidated Statement of Financial Position

As at March 31, 2019

	2019	2018
Financial assets		
Current		
Cash resources	1,913,702	677,611
Accounts receivable (Note 4)	1,016,925	615,922
Due from 101195638 Saskatchewan Ltd.	-	175,716
Restricted cash (Note 5)	2,549,220	2,516,054
Funds held in lawyers' trust	20,000	261,479
	5,499,847	4,246,782
Restricted cash (Note 5)	659,407	658,941
Beardy's & Okemasis Legacy Trust (Note 6)	5,208,683	4,518,373
Investment in Cree Nation business entities (Note 7)	550,764	20,814
Ottawa Trust Fund (Note 8)	141,227	33,539
Total financial assets	12,059,928	9,478,449
Liabilities		
Current		
Bank indebtedness (Note 9)	39,747	912,914
Accounts payable and accruals (Note 10)	635,288	1,956,864
Deferred revenue (Note 11)	2,646,015	2,325,924
Current portion of long-term debt (Note 12)	3,151,756	2,215,400
	6,472,806	7,411,102
Long-term debt (Note 12)	5,980,712	6,816,438
Total financial liabilities	12,453,518	14,227,540
Net debt	(393,590)	(4,749,091)
Contingent assets (Note 13)		
Contingencies (Note 14)		
Non-financial assets		
Tangible capital assets (Note 15)	22,113,604	21,597,060
Prepaid expenses	18,395	11,092
Total non-financial assets	22,131,999	21,608,152
Accumulated surplus (Note 16)	21,738,409	16,859,061
Approved on behalf of the Nation		

Signed by: C. Roy Petit

Chief

Signed by: Jeremy Seeseequasis

Councillor



Beardy's and Okemasis Cree Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2019

	Schedules	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue				
Indigenous Services Canada (Note 19)		10,972,198	14,402,640	12,842,228
First Nations and Inuit Health Branch		2,688,443	2,919,730	2,561,053
Qu'Appelle Beardy's & Okemasis Wahpeton CFS		-	1,356,531	-
Rental		958,750	921,771	875,343
Prairie Spirit School Division		355,000	669,399	752,900
Saskatchewan Indian Training Assessment Group Inc.		424,833	531,489	426,835
Canada Mortgage and Housing Corporation		177,651	275,992	183,784
First Nations Trust		1,050,000	1,078,294	1,082,923
Other		122,432	447,037	579,875
Correction Services Canada		257,225	315,509	374,422
Treaty Six Education Council		-	276,081	239,065
BHP Billiton		-	238,710	211,339
Federation of Sovereign Indigenous Nations		112,272	221,553	128,250
Debt forgiveness		-	184,649	-
Restaurant sales		-	171,656	152,422
Northern Lights Community Development Corporation		171,054	150,473	175,702
Public Health Agency of Canada		100,000	100,000	100,000
Earnings from investment in Nation business entities (Note 7)		-	160,525	41,359
Saskatchewan Ministry of Environment		45,740	93,298	71,593
Department of Justice Canada		61,498	83,748	33,998
Two Lakes Horizon North Limited Partnership		149,000	79,996	76,198
Government of Canada		86,502	75,075	3,000
Investment income - Legacy Trust		-	65,443	114,593
Saskatchewan Ministry of the Economy		-	59,352	58,127
Saskatchewan Ministry of Justice		31,680	44,208	37,472
Saskatchewan Rivers School Division		-	38,339	-
Canadian Feed the Children		31,625	31,625	-
University of Saskatchewan		25,000	22,691	-
Daycare fees		34,000	21,100	19,888
		17,854,903	25,036,914	21,142,369
Program expenses				
Band Administration	3	1,964,802	2,206,037	2,262,354
Economic Development	4	229,803	709,138	866,329
Education	5	6,330,139	7,672,373	7,275,971
Justice	6	87,918	116,625	72,237
Land Management	7	915,479	566,304	519,615
Public Works	8	2,085,207	2,583,972	2,469,909
Social Development	9	3,075,805	2,925,636	3,356,307
Sports and Recreation	10	370,417	417,347	571,739
Willow Cree Health Services Corporation	11	2,855,052	2,994,888	2,626,026
		17,914,622	20,192,320	20,020,487
Annual surplus (deficit) before other item		(59,719)	4,844,594	1,121,882
Other income				
Gain on disposal of portfolio investments		-	34,754	-
Annual surplus (deficit)		(59,719)	4,879,348	1,121,882
Accumulated surplus, beginning of year		16,859,061	16,859,061	15,737,179
Accumulated surplus, end of year		16,799,342	21,738,409	16,859,061

The accompanying notes are an integral part of these financial statements



Beardy's and Okemasis Cree Nation **Consolidated Statement of Change in Net Debt**

For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Annual surplus (deficit)	(59,719)	4,879,348	1,121,882
Purchases of tangible capital assets	-	(1,822,010)	(2,391,212)
Amortization of tangible capital assets	-	1,305,466	1,261,266
Acquisition of prepaid expenses	-	(7,303)	(5,417)
Decrease (increase) in net debt	(59,719)	4,355,501	(13,481)
Net debt, beginning of year	(4,749,091)	(4,749,091)	(4,735,610)
Net debt, end of year	(4,808,810)	(393,590)	(4,749,091)



Beardy's and Okemasis Cree Nation Consolidated Statement of Cash Flows

For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	4,879,348	1,121,882
Non-cash items		
Amortization	1,305,466	1,261,266
Earnings from investment in Cree Nation business entities	(160,525)	(41,359)
	6,024,289	2,341,789
Changes in working capital accounts		
Accounts receivable	(401,003)	(113,134)
Prepaid expenses	(7,303)	(5,417)
Funds held in lawyers' trust	241,479	91,654
Accounts payable and accruals	(1,321,576)	433,063
Deferred revenue	320,091	(1,618,604)
	4,855,977	1,129,351
Financing activities		
Increase in due from 101195638 Saskatchewan Ltd.	175,716	(40,872)
Advances of long-term debt	951,333	5,598,444
Repayment of long-term debt	(850,703)	(3,398,187)
Increase (decrease) in bank indebtedness	(873,167)	216,167
	(596,821)	2,375,552
Capital activities		
Purchases of tangible capital assets	(1,822,010)	(2,391,212)
Investing activities		
Decrease (increase) in restricted cash	(33,632)	1,460,250
Purchase of investments in Cree Nation business entity	-	(200)
Contribution of cash in nation business entities (Note 7)	(153,932)	-
Investment acquired in Cree Nation business entity (Note 7)	(215,493)	-
Increase in Beardy's & Okemasis Legacy Trust (net)	(690,310)	(2,312,516)
Decrease (increase) of Ottawa Trust Fund (net)	(107,688)	206,428
	(1,201,055)	(646,038)
Increase in cash resources	1,236,091	467,653
Cash resources, beginning of year	677,611	209,958
Cash resources, end of year	1,913,702	677,611
Cash resources are composed of:		
Bank accounts	1,113,702	677,611
Term deposit	800,000	-
	1,913,702	677,611
Supplementary cash flow information		
Interest paid	360,598	274,700

The accompanying notes are an integral part of these financial statements



Beardy's and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

1. Operations

The Beardy's and Okemasis Cree Nation (the "Cree Nation") is located in Treaty Six Territory in the Province of Saskatchewan, and provides various services to its members. The Beardy's and Okemasis Cree Nation reporting entity includes the Cree Nation's government and all related entities that are accountable to the Cree Nation and are either owned or controlled by the Cree Nation.

2. Change in accounting policies

Effective April 1, 2018, the Cree Nation adopted the recommendations relating to PS 3430 Restructuring Transaction, as set out in the CPA Canada Public Sector Accounting Handbook.

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements from adopting the new Section.

3. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards, and include 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 Nation business entities which are recorded using the modified equity method. The Cree Nation has consolidated the assets, liabilities, revenues and expenses of the following entities and departments:

- Beardy's and Okemasis Cree Nation
- Willow Cree Health Services Corporation
- Beardy's and Okemasis Cree Nation CMHC Housing Program
- Blackhawks Grill
- Beardy's and Okemasis Legacy Trust

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.

Business entities, owned or controlled by the Cree Nation 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 extend that the 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:

- Willow Cree Developments Limited Partnership - 100% ownership interest

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

- IMI Brokerage Limited Partnership - 5% ownership interest
- AIC Investment Consulting LP

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures 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.



Beardy's and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

3. Significant accounting policies (Continued from previous page)

Cash resources

Cash resources includes balances with banks and short-term investments with maturities of three months or less.

Restricted cash

Restricted cash consists of funds held in the CMHC replacement reserve bank account, CMHC operating reserve bank account, and capital project bank accounts managed by an independent project manager.

Portfolio investments

The Cree Nation is invested on a long-term basis in a portfolio of funds for the Legacy Trust. These investments are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of the Cree Nation by the Government of Canada in the Ottawa Trust Fund consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Nation 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.

Tangible capital assets

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

Amortization

Tangible capital assets are amortized annually using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives. Additions are amortized at one half the rate in the year of purchase.

	Rate
Automotive	5 years
Buildings	10-25 years
Equipment	5-10 years
Heavy equipment	10 years
Housing	20 years
Infrastructure	40 years
Roads	40 years



Beardy's and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

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

Revenue recognition

Funding

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

Other revenues

Rental revenue is recognized over the rental term. Other revenues are earned from food sales and services provided by the Nation and are recognized when food and services have been provided, amounts are reasonably estimated and collectability is known. Investment income has been recognized in the period in which the investment income is received.

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.

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, 2019.

The Cree Nation has identified 38 sites that are currently being assessed to determine if any remediation will be required. The Cree Nation is of the belief that any remediation costs will be fully funded by the Government of Canada. No liability has been recorded at March 31, 2019.

Asset classification

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

Net debt

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

Retirement benefits

The Cree Nation and Willow Cree Health Services Corporation have a defined contribution pension plan covering substantially all full-time employees who have completed one year of service. There are no prior service costs. Employer contributions are a match of participants' contributions to a maximum of 3.5% of an employee's salary. The Cree Nation follows the policy of funding retirement plan contributions as accrued. The Cree Nation's contributions totaled \$241,926 (- \$140,128). Willow Cree Health Services Corporation's contributions totaled \$55,235 (2018 - \$51,050).



Beardy's and Okemasis Cree Nation **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2019*

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

Use of estimates

The preparation of financial statements in conformity with 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 expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable and due from related parties 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.

Segments

The Cree Nation conducts its business through 9 reportable segments (Note 22). These operating segments are established by senior management to facilitate the achievement of the Nation's long-term objectives, aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenues and expenditures 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 revenues, where permitted by the funder.

4. Accounts receivable

	2019	2018
Qu'Appelle Beardy's & Okemasis Wahpeton CFS	488,417	1,000
Prairie Spirit School Division	182,085	173,692
Health Canada	141,708	55,178
Other government agencies	65,004	87,185
Other	53,488	54,926
Land rental	34,989	34,989
Federation of Sovereign Indigenous Nations	32,703	38,816
Northern Lights Community Development Corporation	17,168	101,807
Canada Mortgage and Housing Corporation	15,431	15,379
Indigenous Services Canada	13,441	48,047
Members	12,270	93,740
Saskatchewan Indian Training Assessment Group	9,000	36,930
	1,065,704	741,689
Allowance for doubtful accounts	(48,779)	(125,767)
	1,016,925	615,922



Beardsley and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

5. Restricted cash

	2019	2018
Current		
ISC - Flood road repairs and drainage projects	1,763,441	2,260,469
ISC - Band based capital	533,638	113,492
ISC - Water treatment upgrades	188,936	137,499
ISC - Solid Waste	63,205	-
ISC - School renovations	-	4,594
	2,549,220	2,516,054
Long-term		
CMHC replacement reserve	586,857	586,272
CMHC operating reserve	72,550	72,669
	659,407	658,941
	3,208,627	3,174,995

6. Beardsley's & Okemasis Legacy Trust

The Beardsley's & Okemasis Legacy Trust was established by the Cree Nation from the compensation received from Canada upon settlement of the Cree Nation's Treaty Annuities Claim. The Trust assets are not available for general operations; their use is governed by the stipulations of the Trust Agreement and the trust assets are managed by a corporate trustee. The composition of the investments is outlined below.

	2019 Cost	2019 Fair market value	2018 Cost	2018 Fair market value
Cash and money market fund	149,126	149,126	1,053,971	1,053,971
Common stocks and mutual fund	3,130,849	3,126,932	1,827,162	1,788,460
Fixed income securities fund	1,928,708	1,975,465	1,637,240	1,642,415
	5,208,683	5,251,523	4,518,373	4,484,946



Beardy's and Okemasis Cree Nation **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2019*

7. Investments in Nation business entities

	2019	2018
Willow Cree Developments Limited Partnership - modified equity	540,764	-
Two Lakes Horizon North Limited Partnership - modified equity	-	5
101195638 Saskatchewan Ltd. - modified equity	-	10,809
IMI Brokerage LP - cost	9,800	9,800
Aboriginal Investment Consulting LP - cost	200	200
	<u>550,764</u>	<u>20,814</u>
	<i>Earnings from investment in Nation business entities</i>	
	<i>Contributed capital</i>	
<i>March 31, 2018</i>		<i>March 31, 2019</i>
Modified Equity		
Willow Cree Developments Limited Partnership	10,814	369,425
	160,525	540,764

Willow Cree Developments Limited Partnership was established by the Cree Nation for the purposes of economic development.

Effective March 28, 2018, 101195638 Saskatchewan Ltd. (previously owned by Beardy's and Okemasis Cree Nation) was restructured to become Blackhawks Gas LP, which is now owned by Willow Cree Developments Limited Partnership. Included in contributed capital is \$215,493 of investment acquired by Willow Cree Developments Limited Partnership.

Effective April 1, 2018, Willow Cree Developments Limited Partnership is classified as a Government Business Enterprise and is therefore presented under the modified equity basis. It was previously accounted for using the full consolidation method. Included in contributed capital is \$153,932 of bank balance in Willow Cree Developments Limited Partnership at April 1, 2018. The March 31, 2018 investment balance is comprised of Two Lakes Horizon North and 101195638 Saskatchewan Ltd.

Summary financial information for Willow Cree Investments Limited Partnership, accounted for using the modified equity method, is as follows:

<i>Willow Cree Developments Limited Partnership (combined) As at March 31, 2019</i>	
Assets	
Cash	292,487
Accounts receivable	138,353
Inventory	179,201
Investments	5
Property, plant and equipment	83,993
Total assets	694,039
Liabilities	
Accounts payable and accruals	119,899
Deferred revenue	28,800
Long-term debt	4,576
Total liabilities	153,275
Equity	540,764
Total revenue	262,465
Total expenses	101,940
Net income	160,525
Comprehensive income	160,525



Beardy's and Okemasis Cree Nation **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2019*

8. Ottawa Trust Fund

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

	2019	2018
Capital Trust		
Balance, beginning and end of year	4,018	4,018
Revenue Trust		
Balance, beginning of year	29,521	235,949
Interest	3,270	2,628
Land leases	471,918	343,944
	504,709	582,521
Less: disbursements from trust	367,500	553,000
Balance, end of year	137,209	29,521
	141,227	33,539

Disbursements from the trust have been utilized as follows:

BCR Number	Amount disbursed	Purpose of disbursement	Costs recorded
2017-05201	\$29,626 unexpended in 2018	Fleet vehicle payments Financial Assistance	Schedule 8 - Equipment \$ 18,391 Schedule 8 - Financial Assistance \$ 6,776 Unexpended \$ 4,459
2018-14	\$ 4,380 unexpended in 2018	Garden Project Camp Tawow	Schedule 8 - Events \$ 4,380
2018-28	\$ 10,000 unexpended in 2018	Financial Assistance	Schedule 8 - Financial Assistance \$ 10,000
2017-46	\$ 15,000 unexpended in 2018	Pasture Program Tree Planting Garbage Pickup	Schedule 8 - Events \$ 15,000
2018-0901	\$ 88,000	Emergency Assistance Funerals Pow Wow Sports Day Two Spirit Day Garden Project Playground Upgrades Domestic Violence Elders Project Suicide Prevention Project	Schedule 8 - Funerals \$ 40,000 Schedule 8 - Financial Assistance \$ 10,000 Schedule 8 - Supplies \$ 10,000 Schedule 8 - Events \$ 24,000 Unexpended \$ 4,000
2018-01301	\$ 50,000	Emergency Assistance Funerals	Schedule 8 - Funeral \$ 40,000 Schedule 8 - Financial Assistance \$ 10,000
2018-02101	\$ 57,500	Emergency Assistance Secret Santa Funerals Remembrance Day Domestic Violence	Schedule 8 - Events \$ 23,454 Schedule 8 - Funerals \$ 21,546 Schedule 8 - Financial Assistance \$ 10,000 Unexpended \$ 2,500
2018-03101	\$ 172,000	Housing Project Funerals	Schedule 8 - Funerals \$ 4,141 Schedule 8 - Supplies \$ 2,933 Schedule 7 - Supplies \$ 2,606 Unexpended \$ 162,320



Beardsley and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

8. Ottawa Trust Fund (Continued from previous page)

Unexpended funds relating to the transfers at March 31, 2019 is \$173,279.

9. Bank indebtedness

The Nation has access to an operating line of credit to a maximum of \$600,000 which bears interest at First Nations Bank prime + 2.15% and is secured by assignment of ISC funding. The Cree Nation had drawn \$nil (2018 - \$419,709) against the operating line of credit at March 31, 2019. An additional line of credit is available to the Cree Nation's health program to a maximum of \$60,000 and bearing interest at Peace Hills Trust prime + 2.00%. At March 31, 2019 \$nil (2018 - \$nil) had been drawn against this second line of credit. Bank indebtedness represents cash balances less outstanding cheques.

10. Accounts payable

	2019	2018
Trade payables	611,270	1,774,059
Receiver General - payroll withholding	16,922	105,306
Receiver General - GST	7,096	75,095
Pension remittances	-	2,404
	635,288	1,956,864

11. Deferred revenue

Deferred revenues present the amount of funds received by the Cree Nation that relate to future fiscal periods or that must be spent on certain projects that are incomplete at year-end.

As at March 31, 2019, deferred revenues consist of amounts received for the following:

	Balance, beginning of year	Amounts received	Amount expended in current year	Balance, end of year
ISC - Flood Road Repairs Project TF56	1,069,879	23,820	98,483	995,216
ISC - Drainage Project AT082/TF56	1,256,045	-	253,072	1,002,973
ISC - Immediate Needs Housing	-	1,546,500	961,880	584,620
ISC - Solid Waste	-	100,000	36,794	63,206
	2,325,924	1,670,320	1,350,229	2,646,015



Beardsley and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

12. Long-term debt

	2019	2018
First Nations Bank loan to refinance existing loans. Payable in quarterly instalments of \$132,375 principal plus monthly interest payments at prime plus 0.30% and matures July 2027. Secured by ISC funding.	4,500,750	5,030,250
Royal Bank of Canada demand loan, proceeds of which are used to pursue a claim against the Government of Canada. The loan may be drawn to a maximum of \$2,801,400. The loan requires quarterly payments of interest only and is repayable the earlier of the date of a settlement payment from Canada or July 2020. Interest is calculated at bank prime plus 0.50%. Secured by an assignment of \$2,801,400 of claim settlement proceeds and assignment of loan insurance policy and surety bond with AM Trust International (Note 13).	1,473,614	1,362,034
Royal Bank of Canada demand loan, proceeds of which are used to pursue a claim against the Government of Canada. The loan requires quarterly payments of interest only and is repayable the earlier of the date of a settlement payment from Canada or July 2020. Interest is calculated at bank prime plus 0.50%. Secured by an assignment of \$2,801,400 claim settlement proceeds and assignment of loan insurance policy and surety bond with AM Trust International (Note 13).	839,754	-
First Nations Bank loan for the purchase of two buses. Payable in monthly principal and interest instalments of \$4,073 at 4.58% and matures June 2022. Secured by buses with a net book value of \$152,600.	146,708	187,831
Peace Hills Trust loan with principal and interest payments of \$4,810 monthly, bearing interest at 4.00% and matures July 2020. Secured by ministerial guarantee.	74,398	127,644
First Nations Bank loan payable in monthly instalments of \$2,283 principal plus monthly interest payments at First Nations Bank prime plus 1.35% and matures January 2022. Secured by ISC funding.	77,633	105,033
First Nations Bank loan payable in monthly instalments of \$1,667 principal plus monthly interest payments at First Nations Bank prime plus 0.75% and matures March 2022. Secured by ISC funding.	60,000	80,000
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IV housing, payable in monthly installments of \$2,184 including interest at 1.03% and matures September 2026. Secured by a ministerial guarantee.	189,034	213,194
Canada Mortgage and Housing Corporation mortgage for CMHC Phase V housing, payable in monthly installments of \$1,895 including interest at 2.39% and matures December 2027. Secured by a ministerial guarantee.	179,473	197,711
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VI housing, payable in monthly installments of \$1,380 including interest at 1.67% and matures February 2028. Secured by a ministerial guarantee.	132,496	145,749
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VII housing, payable in monthly installments of \$1,831 including interest at 2.01% and matures June 2029. Secured by a ministerial guarantee.	203,500	221,211
Canada Mortgage and Housing Corporation mortgage for CMHC Phase VIII housing, payable in monthly installments of \$2,435 including interest at 1.30% and matures September 2035. Secured by a ministerial guarantee.	433,801	457,219
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IX housing, payable in monthly installments of \$6,094 including interest at 1.11% and matures March 2031. Secured by a ministerial guarantee.	821,307	884,952



Beardsley's and Okemasis Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

	2019	2018
First Nations Bank loan	-	19,010
	9,132,468	9,031,838
Less: current portion	3,151,756	2,215,400
	5,980,712	6,816,438

Excluding the Royal Bank of Canada demand loans as they are without principal repayment terms, principal repayments on long-term debt in each of the next five years, assuming long-term debt with contractual principal repayment terms subject to refinancing is renewed with similar terms, are estimated as follows:

2020	838,388
2021	805,520
2022	786,836
2023	710,640
2024	701,676

13. Contingent assets

In 2016 the Cree Nation initiated a flood claim and in 2018 initiated a treaty benefits claim against the Government of Canada. The Cree Nation has obtained loans to finance the costs of negotiating settlement on each of the claims. Insurance has been obtained to mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time a claim is resolved.

As of March 31, 2019 expenses totaling \$1,473,614 (2018 - \$1,362,034) for the flood claim and \$839,754 (2018 - \$nil) for the treaty benefits claim have been incurred and available financing drawn (Note 12). The Cree Nation anticipates these costs will be paid from settlement proceeds. When a claim is finalized or the insurance proceeds are paid, the amounts will be recognized in revenue.

14. Contingencies

Willow Cree Health Services Corporation was subject to a Health Canada Ministerial Audit for the March 31, 2015 fiscal year. The results of the Ministerial Audit have yet to be finalized. It is possible that adjustments could be made based on the results of their review. The adjustments, if any, will be recorded in the year that the Ministerial Audit results are finalized.

These consolidated financial statements are subject to review by ISC, Health Canada and other funding agencies. It is possible that funding adjustments could be made based on the results of their review.



Beady's and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

15. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

The following are details about the First Nation's capital projects:

Project	Amount expended to date	Budget for the project
Flood Road Repairs Project	\$ 1,336,085	\$ 1,686,057
Drainage Project	\$ 2,131,273	\$ 1,853,598
Water Treatment Plant Upgrades	\$ 500,800	Pending
Immediate Needs Housing	\$ 961,880	\$ 1,546,500
Solid Waste	\$ 36,795	\$ 100,000
Portable Classroom Renovation	\$ 21,299	

16. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018
Ottawa Trust Fund	141,227	33,539
Unexpended Ottawa Trust Fund	173,279	59,006
CMHC reserves	949,659	964,078
Equity in tangible capital assets	19,569,215	18,702,989
Equity in Beady's & Okemasis Legacy Trust	2,212,253	1,292,724
Investments in Nation business entities	550,764	20,814
Movable Asset Reserve (Note 17)	21,622	16,070
Operating deficit	(1,879,610)	(4,230,159)
	21,738,409	16,859,061

17. Movable Asset Reserve (MAR)

Included in the accumulated surplus of the Cree Nation is the Movable Asset Reserve. The MAR is required as part of the Cree Nation's funding agreement with First Nations and Inuit Health Branch of Canada.

	2019	2018
Balance, beginning of year	16,070	14,986
MAR allocation	5,552	5,390
MAR purchases	-	(4,306)
	21,622	16,070

18. Economic dependence

Beady's and Okemasis Cree Nation receives a significant portion of its revenues from Indigenous Services Canada (ISC) as a result of Treaties entered into with the Government of Canada. These treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.



Beardy's and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

19. Indigenous Services Canada Reconciliation

	2019	2018
Program funding per Indigenous Services Canada confirmation	13,548,965	11,339,055
Specific claims settlement per Indigenous Services Canada confirmation	2,319,665	-
Settlement proceeds allocated to other First Nation communities	(1,221,433)	-
Revenue from capital projects earned (unearned)	(320,972)	1,618,604
ISC Institutional Care reconciliation	(9,803)	9,803
ISC Band Employee Benefits reconciliation	(9,703)	(13,111)
ISC Basic Needs reconciliation	95,921	(14,867)
ISC LEDSP reconciliation	-	(93,338)
ISC P&ID reconciliation	-	(3,918)
ISC funding per financial statements	14,402,640	12,842,228

20. Related party transactions

During the year, the Cree Nation made purchases of \$156,876 (2018 - \$136,534) from Blackhawks Gas LP and charged rent of \$72,000 (2018 - \$96,000) to Blackhawks Gas LP. During the year, the Cree Nation forgave \$175,179 of outstanding rent owed to the Cree Nation by Blackhawks Gas LP. The goods were purchased in the normal course of operations. Blackhawks Gas LP is owned by Willow Cree Developments Limited Partnership, of which is owned by the Cree Nation.

21. Budget information

The disclosed budget information, including Willow Cree Health Services Corporation, has been approved by the Chief and Council of the Beardy's and Okemasis Cree Nation at the Chief and Council budget meeting on April 11, 2018.

The amount budgeted for interest on long-term debt includes the principal portion of loan payments.

The consolidated budget does not include budgets for capital projects. The capital projects are managed by individuals who are contracted on behalf of the Cree Nation to administer funds for projects funded by ISC. The Cree Nation does not include these projects in its consolidated budget as there is a separate funding application for each project which includes a project budget.

The consolidated budget does not include budgets for amortization expenses.

The consolidated budget does not include budgets for grants and donations as funding applications are submitted for each proposal separately from the approved budget.



Beardy's and Okemasis Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

22. Segments

The Nation conducts its business through nine reportable segments:

- Band Administration - includes the administration and governance activities of the Nation.
- Economic Development - includes the activities of the Nation's economic development initiatives and its business entities.
- Education - includes the operations of education programs.
- Justice - includes the activities of the justice program.
- Land Management - includes all operations and activities relating to management of agricultural land leases and provides assistance to community members.
- Public Works - includes the operations, maintenance and construction of infrastructure assets of the Nation.
- Social Development - includes the activities relating to income assistance for membership.
- Sports and Recreation - includes the operations, maintenance and activities relating to the Sports and Recreation department.
- Willow Cree Health Services Corporation - includes the operations of health programs.

There are no revenues or expenses that have not been allocated to a segment.

23. Comparative figures

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



Beardy's and Okemasis Cree Nation

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2019

	<i>Assets under construction</i>	<i>Automotive</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Heavy equipment</i>	<i>Housing</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	3,364,172	2,194,080	19,791,088	885,904	856,472	8,552,920	35,644,636
Acquisition of tangible capital assets	1,623,956	138,242	20,000	39,812	-	-	1,822,010
Disposal of tangible capital assets	-	(51,506)	-	-	-	-	(51,506)
Balance, end of year	4,988,128	2,280,816	19,811,088	925,716	856,472	8,552,920	37,415,140
Accumulated amortization							
Balance, beginning of year	-	1,562,200	14,606,977	450,777	423,380	6,241,419	23,284,753
Annual amortization	-	212,475	613,526	79,906	53,698	255,631	1,215,236
Accumulated amortization on disposals	-	(51,506)	-	-	-	-	(51,506)
Balance, end of year	-	1,723,169	15,220,503	530,683	477,078	6,497,050	24,448,483
Net book value of tangible capital assets	4,988,128	557,647	4,590,585	395,033	379,394	2,055,870	12,966,657
Net book value of tangible capital assets 2018	3,364,172	631,880	5,184,111	435,127	433,092	2,311,501	12,359,883



Beardy's and Okemasis Cree Nation **Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Infrastructure</i>	<i>Land - 50,197 acres</i>	<i>Roads</i>	<i>2019 Actual</i>	<i>2018 Actual</i>
Cost						
Balance, beginning of year	35,644,636	3,012,641	6,986,194	691,865	46,335,336	44,043,709
Acquisition of tangible capital assets	1,822,010	-	-	-	1,822,010	2,391,212
Disposal of tangible capital assets	(51,506)	-	-	-	(51,506)	(99,585)
Balance, end of year	37,415,140	3,012,641	6,986,194	691,865	48,105,840	46,335,336
Accumulated amortization						
Balance, beginning of year	23,284,753	1,246,360	-	207,163	24,738,276	23,576,595
Annual amortization	1,215,236	75,316	-	14,914	1,305,466	1,261,266
Accumulated amortization on disposals	(51,506)	-	-	-	(51,506)	(99,585)
Balance, end of year	24,448,483	1,321,676	-	222,077	25,992,236	24,738,276
Net book value of tangible capital assets	12,966,657	1,690,965	6,986,194	469,788	22,113,604	21,597,060
Net book value of tangible capital assets 2018	12,359,883	1,766,281	6,986,194	484,702	21,597,060	



Beardsley's and Okemasis Cree Nation

Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Administration	60,444	147,164	25,765
Amortization	-	1,305,466	1,261,266
Automotive	155,053	130,332	109,421
Bad debts	-	10,125	-
Bank charges and interest	34,989	107,972	100,971
Contracted services	469,389	454,627	581,113
Equipment	54,271	78,326	53,408
Events	606,027	406,687	617,690
Financial assistance	106,504	45,751	21,167
Funeral	120,000	105,687	122,643
Grants and donations	-	57,215	89,558
Honouraria	98,359	107,031	91,689
Institutional care	182,802	158,019	154,739
Insurance	54,070	303,988	290,857
Interest on long-term debt	568,000	360,598	274,700
Meeting	-	20,675	-
Miscellaneous	-	38,067	18,674
National child benefit - projects	-	-	235,754
Per capita distribution	-	1,000	-
Professional fees	213,903	351,560	426,051
Program expense	-	118,345	33,813
Property tax	11,908	1,614	7,192
Rent	14,800	18,878	17,917
Repairs and maintenance	985,482	1,309,945	1,085,737
Salaries and benefits	8,454,566	8,036,705	7,581,772
Social assistance	2,002,684	2,132,462	2,262,766
Student assistance	806,829	1,027,889	910,813
Student expenses	20,000	37,708	35,150
Supplies	862,848	1,214,565	1,258,107
Telephone	41,867	60,697	37,704
Training	659,652	543,676	294,989
Travel	543,206	366,086	407,129
Tuition	473,000	465,827	498,163
Utilities	313,969	404,448	438,007
Claims - insurance	-	391,703	20,172
Claims - professional fees	-	302,928	655,590
Claims - recovery of professional fees	-	(431,446)	-
	17,914,622	20,192,320	20,020,487



Beardsley and Okemasis Cree Nation
Band Administration
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada	906,792	2,176,644	933,526
First Nations Trust	1,000,000	1,078,294	1,082,923
Other revenue	-	235,425	191,524
Investment income - Legacy Trust	-	65,443	114,593
Saskatchewan Ministry of the Economy	-	-	3,740
	1,906,792	3,555,806	2,326,306
Expenses			
Administration	-	850	600
Automotive	500	30	249
Bank charges and interest	29,489	103,686	95,646
Contracted services	15,180	21,013	5,491
Equipment	30,000	21,311	7,520
Events	-	21,345	46,640
Financial assistance	-	400	90
Grants and donations	-	-	551
Honouraria	19,800	17,192	23,659
Interest on long-term debt	292,000	331,293	239,125
Meeting	-	7,214	-
Miscellaneous	-	35,723	18,624
Per capita distribution	-	1,000	-
Professional fees	115,020	101,399	118,393
Program expense	-	15,561	-
Repairs and maintenance	4,200	2,648	1,213
Salaries and benefits	1,086,313	857,225	772,939
Student expenses	-	23,842	21,600
Supplies	138,600	129,906	119,790
Training	65,400	6,289	4,458
Travel	168,000	138,541	110,004
Utilities	300	162	-
Recovery of professional fees	-	(431,446)	-
Professional fees - claims	-	302,928	655,590
Insurance - claims	-	391,703	20,172
Insurance	-	106,222	-
	1,964,802	2,206,037	2,262,354
Annual surplus (deficit) before transfers	(58,010)	1,349,769	63,952
Transfers between programs	-	(189,247)	(223,254)
Annual surplus (deficit)	(58,010)	1,160,522	(159,302)



Beardy's and Okemasis Cree Nation
Economic Development
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada	207,600	322,560	235,300
Rental	15,500	21,456	112,990
BHP Billiton	-	238,710	211,339
Two Lakes Horizon North Limited Partnership	149,000	79,996	76,198
Restaurant sales	-	171,656	152,422
Other	-	27,361	110,000
Earnings (loss) from investment in Nation business entities	-	160,525	41,359
	372,100	1,022,264	939,608
Expenses			
Administration	-	6,233	-
Bank charges and interest	-	1,155	2,086
Contracted services	15,000	13,344	17,375
Grants and donations	-	9,646	82,672
Honouraria	5,000	-	800
Meeting	-	1,272	-
Miscellaneous	-	2,344	-
Professional fees	35,000	118,807	218,043
Program expense	-	45,290	24,963
Property tax	6,908	-	6,383
Rent	-	5,008	2,500
Repairs and maintenance	1,563	107,665	113,288
Salaries and benefits	92,327	140,092	149,374
Supplies	1,991	115,059	158,989
Telephone	-	1,150	350
Training	64,000	117,981	54,362
Travel	6,595	21,005	33,599
Utilities	1,419	3,087	1,545
	229,803	709,138	866,329
Annual surplus before other income	142,297	313,126	73,279
Other income			
Gain on disposal of portfolio investments	-	34,754	-
Annual surplus before transfers	142,297	347,880	73,279
Transfers between programs	-	35,727	-
Annual surplus	142,297	383,607	73,279



Beardsley and Okemasis Cree Nation Education

Schedule 5 - Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada	5,565,208	5,580,485	5,516,919
Prairie Spirit School Division	355,000	669,399	752,900
Saskatchewan Indian Training Assessment Group Inc.	424,833	531,489	426,835
Treaty Six Education Council	-	276,081	239,065
Federation of Sovereign Indigenous Nations	89,500	181,647	89,500
Saskatchewan Ministry of the Economy	-	49,852	42,387
Other revenue	50,000	12,291	44,666
Government of Canada	-	15,075	-
Saskatchewan Rivers School Division	-	38,339	-
Daycare fees	34,000	21,100	19,888
	6,518,541	7,375,758	7,132,160
Expenses			
Administration	5,000	79,818	1,300
Amortization	-	632,309	604,308
Automotive	63,901	52,777	53,437
Bank charges and interest	-	121	122
Contracted services	58,500	60,790	51,586
Equipment	15,000	3,552	-
Events	95,015	27,684	14,291
Financial assistance	86,504	1,787	570
Honouraria	25,000	21,382	26,935
Insurance	10,745	40,289	32,862
Meeting	-	6,953	-
Miscellaneous	-	-	50
Professional fees	21,500	2,903	1,950
Program expense	-	16,987	-
Rent	4,600	1,913	4,592
Repairs and maintenance	99,840	160,534	188,763
Salaries and benefits	3,942,983	4,186,526	3,970,292
Student assistance	806,829	1,011,040	900,578
Student expenses	20,000	12,616	13,550
Supplies	324,784	549,544	590,299
Telephone	-	4,050	1,150
Training	68,000	118,368	101,637
Travel	55,538	20,872	25,589
Tuition	473,000	465,827	498,163
Utilities	153,400	156,958	187,612
Grants and donations	-	36,773	6,335
	6,330,139	7,672,373	7,275,971
Annual deficit before transfers	188,402	(296,615)	(143,811)
Transfers between programs	-	-	52,583
Annual deficit	188,402	(296,615)	(91,228)



Beardsley and Okemasis Cree Nation Justice

Schedule 6 - Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Rental	-	1,045	-
Department of Justice Canada	61,498	83,748	33,998
Saskatchewan Ministry of Justice	31,680	44,208	37,472
Other	-	3,233	-
	93,178	132,234	71,470
Expenses			
Administration	3,120	3,075	-
Contracted services	-	8,500	7,900
Equipment	-	-	3,000
Honouraria	3,600	3,610	675
Meeting	-	1,965	-
Professional fees	-	3,050	-
Repairs and maintenance	3,600	1,786	-
Salaries and benefits	60,678	64,320	50,292
Supplies	2,520	6,491	3,230
Training	12,900	18,620	4,140
Travel	1,500	5,172	3,000
Utilities	-	36	-
	87,918	116,625	72,237
Annual surplus (deficit) before transfers	5,260	15,609	(767)
Transfers between programs	-	14,429	-
Annual surplus (deficit)	5,260	30,038	(767)



Beardy's and Okemasis Cree Nation
Land Management
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Rental	885,000	822,953	693,245
Indigenous Services Canada	181,629	234,676	191,679
Other	-	3,270	2,628
	1,066,629	1,060,899	887,552
Expenses			
Administration	-	29,900	22,200
Automotive	3,000	167	2,886
Contracted services	13,600	23,335	47,759
Equipment	-	27,496	9,849
Events	247,000	86,823	92,605
Financial assistance	20,000	43,564	20,507
Funeral	120,000	105,687	122,643
Honouraria	-	1,098	-
Professional fees	20,000	5,858	-
Program expense	-	35,135	8,500
Property tax	5,000	1,614	809
Repairs and maintenance	29,400	11,490	1,134
Salaries and benefits	392,019	136,489	126,844
Supplies	55,960	48,215	48,074
Telephone	-	650	700
Training	2,000	221	3,669
Travel	7,500	8,562	11,436
	915,479	566,304	519,615
Annual surplus before transfers	151,150	494,595	367,937
Transfers between programs	-	(110,540)	(358,582)
Annual surplus	151,150	384,055	9,355



Beary's and Okemasis Cree Nation
Public Works
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada	1,308,164	2,942,280	3,055,158
Canada Mortgage and Housing Corporation	177,651	275,992	183,784
Rental	-	51,707	-
Debt forgiveness	-	184,649	-
Other	20,070	124,919	176,809
Saskatchewan Ministry of Environment	45,740	82,049	71,593
Government of Canada	86,502	60,000	3,000
Saskatchewan Ministry of the Economy	-	9,500	12,000
	1,638,127	3,731,096	3,502,344
Expenses			
Administration	52,324	24,788	881
Amortization	-	469,640	465,343
Automotive	61,016	30,204	47,412
Bank charges and interest	-	368	369
Contracted services	215,379	208,368	312,302
Honouraria	-	3,700	3,500
Insurance	124	111,213	216,261
Interest on long-term debt	276,000	29,306	35,576
Meeting	-	2,988	-
Professional fees	6,383	20,899	11,099
Program expense	-	5,372	350
Repairs and maintenance	755,661	954,116	705,812
Salaries and benefits	577,985	469,642	436,010
Supplies	71,135	98,952	73,795
Telephone	-	870	1,625
Training	5,000	3,635	5,659
Travel	10,200	15,819	17,454
Utilities	54,000	134,092	136,461
	2,085,207	2,583,972	2,469,909
Annual surplus (deficit) before transfers	(447,080)	1,147,124	1,032,435
Transfers between programs	-	35,384	321,034
Annual surplus (deficit)	(447,080)	1,182,508	1,353,469



Beardy's and Okemasis Cree Nation
Social Development
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Indigenous Services Canada	2,802,805	3,145,995	2,909,646
Qu'Appelle Beardy's & Okemasis Wahpeton CFS	-	1,356,531	-
Correction Services Canada	248,000	306,284	354,397
Federation of Sovereign Indigenous Nations	-	20,000	-
	3,050,805	4,828,810	3,264,043
Expenses			
Administration	-	2,500	784
Equipment	-	-	15,000
Events	-	9,851	37,932
Honouraria	5,000	5,302	3,558
Institutional care	182,802	158,019	154,739
Insurance	2,400	-	581
National child benefit - projects	-	-	235,754
Professional fees	5,000	15,000	7,776
Salaries and benefits	529,838	507,782	567,247
Social assistance	2,002,684	2,132,462	2,262,766
Student assistance	-	16,849	10,235
Student expenses	-	1,250	-
Supplies	39,531	11,866	28,436
Telephone	1,800	600	600
Training	277,550	42,019	5,956
Travel	29,200	22,136	24,943
	3,075,805	2,925,636	3,356,307
Annual surplus (deficit) before transfers	(25,000)	1,903,174	(92,264)
Transfers between programs	-	-	(95,690)
Annual surplus (deficit)	(25,000)	1,903,174	(187,954)



Beardy's and Okemasis Cree Nation
Sports and Recreation
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
Rental	58,250	24,610	69,108
Northern Lights Community Development Corporation	171,054	150,473	175,702
Other	41,900	16,768	23,020
Saskatchewan Ministry of Environment	-	11,249	-
First Nations Trust	50,000	-	-
	321,204	203,100	267,830
Expenses			
Automotive	3,500	158	1,713
Contracted services	2,000	2,250	2,250
Events	140,175	157,265	289,392
Meeting	-	282	-
Repairs and maintenance	34,000	24,318	22,724
Salaries and benefits	68,092	84,540	139,932
Supplies	30,600	34,792	27,208
Training	7,200	2,903	1,830
Travel	5,000	4,139	4,890
Utilities	79,850	95,904	81,800
Grants and donations	-	10,796	-
	370,417	417,347	571,739
Annual deficit before transfers	(49,213)	(214,247)	(303,909)
Transfers between programs	-	214,247	303,909
Annual deficit	(49,213)	-	-



Beardy's and Okemasis Cree Nation
Willow Cree Health Services Corporation
Schedule 11 - Schedule of Revenue and Expenses

For the year ended March 31, 2019

	2019 Budget (Note 21)	2019 Actual	2018 Actual
Revenue			
First Nations and Inuit Health Branch	2,688,443	2,919,730	2,561,053
Public Health Agency of Canada	100,000	100,000	100,000
Other	10,462	23,770	31,226
Federation of Sovereign Indigenous Nations	22,772	19,906	38,750
Correction Services Canada	9,225	9,225	20,025
University of Saskatchewan	25,000	22,691	-
Canadian Feed the Children	31,625	31,625	-
	2,887,527	3,126,947	2,751,054
Expenses			
Amortization	-	203,517	191,614
Automotive	23,136	46,995	3,725
Bad debts	-	10,125	-
Bank charges and interest	5,500	2,643	2,748
Contracted services	149,730	117,028	136,449
Equipment	9,271	25,967	18,039
Events	123,837	103,718	136,832
Honouraria	39,959	54,746	32,562
Insurance	40,801	46,263	41,154
Professional fees	11,000	83,645	68,789
Rent	10,200	11,957	10,825
Repairs and maintenance	57,218	47,388	52,803
Salaries and benefits	1,704,330	1,590,089	1,368,839
Supplies	197,728	219,740	208,287
Telephone	40,067	53,377	33,279
Training	157,602	233,640	113,280
Travel	259,673	129,840	176,213
Utilities	25,000	14,210	30,588
	2,855,052	2,994,888	2,626,026
Annual surplus	32,475	132,059	125,028