

**Mistawasis Nêhiyawak #103**  
**Consolidated Financial Statements**  
*March 31, 2023*





# Mistawasis Nêhiyawak #103

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For the year ended March 31, 2023

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## Management's Responsibility

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To the Members of Mistawasis Nêhiyawak #103:

The accompanying consolidated financial statements of Mistawasis Nêhiyawak #103 are the responsibility of management and have been approved by the Chief and Council.

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

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

The Mistawasis Nêhiyawak #103 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 Chief and Council to audit the consolidated financial statements and report directly to the members of Mistawasis Nêhiyawak #103; 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.

December 28, 2023

***(Signature on file)***

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Director of Operations

## Independent Auditor's Report

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To the Members of Mistawasis Nêhiyawak #103:

### Opinion

We have audited the consolidated financial statements of Mistawasis Nêhiyawak #103 (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated operating surplus, remeasurement gains and losses, changes in net financial assets (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 First Nation as at March 31, 2023, and the results of its consolidated operations, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

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

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

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

## Independent Auditor's Report *continued*

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

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

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

Prince Albert, Saskatchewan

December 28, 2023

*MNP LLP*

Chartered Professional Accountants



# Mistawasis Nêhiyawak #103

## Consolidated Statement of Financial Position

As at March 31, 2023

2023 2022

### Financial assets

#### Current

Cash	8,225,211	12,334,952
Accounts receivable (Note 4)	4,778,193	3,432,823
Restricted cash (Note 5)	16,356,890	3,251,231

29,360,294 19,019,006

Restricted cash (Note 5) 713,989 708,043

Portfolio investments (Note 6) 2,382,833 2,939,511

Funds held in trust (Note 7) 1,147 1,141

Investment in Nation business entities (Note 8) 1,898,011 1,041,704

Debt Reserve Fund - First Nation Finance Authority (Note 9) 1,341,828 1,179,199

Advances to related Nation entity (Note 10) 5,016,934 3,016,243

**Total financial assets** 40,715,036 27,904,847

### Liabilities

#### Current

Accounts payable and accruals (Note 12)	2,003,857	1,075,077
Deferred revenue (Note 13)	16,482,204	6,708,647
Current portion of long-term debt (Note 14)	2,944,342	1,985,850

21,430,403 9,769,574

Long-term debt (Note 14) 21,370,123 20,933,151

TLE specific claim loan (Note 15) - 980,149

Asset retirement obligation (Note 16) 783,472 -

22,153,595 21,913,300

**Total financial liabilities** 43,583,998 31,682,874

**Net debt** (2,868,962) (3,778,027)

### Non-financial assets

Tangible capital assets (Note 17) (Schedule 1)	54,787,416	50,439,538
Prepaid expenses	122,393	6,152

**Total non-financial assets** 54,909,809 50,445,690

**Accumulated surplus (Note 18)** 52,040,847 46,667,663

Approved on behalf of the Council

(Signature on file)

Chief

(Signature on file)

Councillor

The accompanying notes are an integral part of these financial statements



# Mistawasis Nêhiyawak #103

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2023*

	<i>Schedules</i>	<b>2023 Budget (Note 21)</b>	<b>2023 Actual</b>	<i>2022 Actual</i>
<b>Revenue</b>				
Indigenous Services Canada (Note 19)		14,978,618	<b>19,266,831</b>	22,385,705
TLE Legacy Trust		970,123	<b>1,123,000</b>	4,172,377
First Nations and Inuit Health Branch (Note 19)		715,557	<b>859,366</b>	1,236,303
Canada Mortgage and Housing Corporation		768,560	<b>525,691</b>	381,156
Saskatoon Tribal Council		4,429,423	<b>6,879,026</b>	5,305,434
Other revenue		979,487	<b>2,162,549</b>	1,529,817
First Nations Trust		685,000	<b>1,067,624</b>	469,243
Rental income		581,254	<b>661,317</b>	601,537
Dakota Dunes CDC		102,941	<b>359,258</b>	161,600
Saskatchewan Indian Institute of Technologies		299,004	<b>310,404</b>	415,985
Administration fees		-	<b>14,264</b>	(3,936)
		<b>24,509,967</b>	<b>33,229,330</b>	36,655,221
<b>Program expenses</b>				
Band Support	3	8,603,186	<b>8,098,506</b>	7,908,276
Lands Management	4	2,269,034	<b>1,810,223</b>	4,899,917
Education	5	6,633,702	<b>6,628,346</b>	6,194,749
Health	6	3,490,643	<b>4,831,156</b>	5,061,546
Housing	7	239,416	<b>896,645</b>	692,974
Social Development	8	2,346,640	<b>1,851,493</b>	1,412,070
Capital/Public Works	9	5,763,921	<b>4,225,776</b>	3,105,996
Iron Buffalo Centre	10	322,000	<b>492,057</b>	310,491
<b>Total expenditures</b>		29,668,542	<b>28,834,202</b>	29,586,019
<b>Surplus (deficit) before other items</b>		<b>(5,158,575)</b>	<b>4,395,128</b>	7,069,202
<b>Other income (expense)</b>				
Mistawasis Legacy Trust - TLE loan repayment		-	<b>980,149</b>	-
Earning (loss) from investment in Nation business		-	<b>856,308</b>	(20,073)
Contribution to Misty Ventures Limited Partnership		-	<b>(858,401)</b>	(142,723)
		-	<b>978,056</b>	(162,796)
<b>Surplus (deficit)</b>		<b>(5,158,575)</b>	<b>5,373,184</b>	6,906,406
<b>Accumulated surplus, beginning of year</b>		<b>46,667,663</b>	<b>46,667,663</b>	39,761,257
<b>Accumulated surplus, end of year</b>		41,509,088	<b>52,040,847</b>	46,667,663

The accompanying notes are an integral part of these financial statements



# Mistawasis Nêhiyawak #103

## Consolidated Statement of Change in Net Financial Assets (Net Debt)

*For the year ended March 31, 2023*

	<b>2023 Budget (Note 21)</b>	<b>2023 Actual</b>	<i>2022 Actual</i>
<b>Annual surplus</b>	(5,158,575)	<b>5,373,184</b>	6,906,406
Purchases of tangible capital assets	-	<b>(6,200,569)</b>	(3,649,353)
Amortization of tangible capital assets	-	<b>2,577,872</b>	2,373,151
Asset retirement obligation additions	-	<b>(725,179)</b>	-
	-	<b>(4,347,876)</b>	(1,276,202)
Acquisition of prepaid expenses	-	<b>(116,243)</b>	-
Use of prepaid expenses	-	-	5,678
	-	<b>(116,243)</b>	5,678
<b>Increase (decrease) in net financial assets</b>	<b>(5,158,575)</b>	<b>909,065</b>	5,635,882
<b>Net debt, beginning of year</b>	<b>(3,778,027)</b>	<b>(3,778,027)</b>	(9,413,909)
<b>Net debt, end of year</b>	<b>(8,936,602)</b>	<b>(2,868,962)</b>	(3,778,027)

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





# Mistawasis Nêhiyawak #103

## Consolidated Statement of Cash Flows

*For the year ended March 31, 2023*

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus (deficit)	5,373,184	6,906,406
Non-cash items		
Amortization	2,577,872	2,373,151
Accretion	58,294	-
Loss (income) from investment in Nation business	(856,307)	20,073
TLE loan retained by ISC	(980,149)	-
	6,172,894	9,299,630
Changes in working capital accounts		
Accounts receivable	(1,345,370)	(519,600)
Prepaid expenses	(116,243)	5,678
Accounts payable and accruals	928,767	(140,957)
Deferred revenue	9,773,557	6,452,202
Advances to related Nation entity	(2,000,691)	(31,664)
	13,412,914	15,065,289
<b>Financing activities</b>		
Advances of long-term debt	2,412,331	-
Repayment of long-term debt	(1,016,867)	(1,088,979)
	1,395,464	(1,088,979)
<b>Capital activities</b>		
Purchases of tangible capital assets	(6,200,569)	(3,649,353)
<b>Investing activities</b>		
Net change in restricted cash - short term	(13,105,659)	(2,294,159)
Net change in restricted cash - long term	(5,946)	(1,606)
Net change in portfolio investments	556,678	226,274
Net change in Trust Funds held by Federal Government	6	4
Net change in Debt Reserve Fund - First Nation Finance Authority	(162,629)	(17,832)
	(12,717,550)	(2,087,319)
<b>Increase (decrease) in cash resources</b>	(4,109,741)	8,239,638
<b>Cash resources, beginning of year</b>	12,334,952	4,095,314
<b>Cash resources, end of year</b>	8,225,211	12,334,952

The accompanying notes are an integral part of these financial statements



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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### 1. Operations

The Mistawasis Nêhiyawak #103 (the "First Nation") is located in the province of Saskatchewan, and provides various services to its members. Mistawasis Nêhiyawak #103 includes the Nation's members, government and all related entities that are accountable to the Nation and are controlled by the First Nation.

### 2. Change in accounting policies

Effective April 1, 2022, the First Nation adopted the recommendations relating to asset Retirement Obligation and Financial Instruments, as set out in the Canadian public sector accounting standards. Pursuant to the recommendations, the change was not applied retroactively, and prior periods have not been restated.

#### **Asset retirement obligations**

Effective April 1, 2022, the First Nation adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 *Asset Retirement Obligations*. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation, and provides the related financial statement presentation and disclosure requirements.

Previously, the First Nation recorded the provision for site rehabilitation in accordance with PS 3270 *Solid Waste Landfill Closure and Post-Closure Liability*, which requires recognition of a liability for closure and post-closure care as the site capacity is used and is equal to the proportion of the estimated total expenditure required for closure and post-closure care. Under the new standard, a liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset when certain criteria are met, as described in Note 3.

The cumulative effect in the current year of adopting this new standard is to increase liabilities by \$783,472, increase the associated tangible capital assets by \$652,660, increase expenses by \$130,812.

#### **Financial instruments**

Effective April 1, 2022, the First Nation adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 *Financial Instruments*. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

### 3. Significant accounting policies

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

#### **Reporting entity**

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except the First Nation business entities. Trust administered on behalf of third parties by Mistawasis Nêhiyawak #103 are excluded from the First Nation reporting entity.

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

- Mistawasis Nêhiyawak #103; and,
- Mistawasis Nêhiyawak #103 CMHC Housing.

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.



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Under the modified equity method of accounting, only Mistawasis Nêhiyawak #103's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Mistawasis Nêhiyawak #103.

Organizations accounted for by the modified equity basis include:

- Misty Ventures Inc.; and,
- Misty Ventures Limited Partnership.

#### **Other economic interests**

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

The Mistawasis Legacy Trust is not included in the consolidated financial statements as this entity is administered and controlled by an independent group of trustees.

The Nation is a member of the Saskatoon Tribal Council (STC). The STC is an organization of seven Nations. The STC is mandated to enhance the service provided to and provide a representative voice for the member Nations.

#### **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.

#### **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.

#### **Cash and cash equivalents**

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

#### **Tangible capital assets**

Tangible capital assets are initially recorded at cost, which includes amounts directly related to the acquisition, design, construction, development improvement or betterment of the assets. Costs includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset. Contributed tangible 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>Years</b>
Infrastructure	straight-line	40 years
Community buildings	straight-line	25 - 40 years
Community equipment	straight-line	4 - 15 years

Assets under construction are not amortized until the assets are put into service.



## **Mistawasis Nêhiyawak #103**

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

*For the year ended March 31, 2023*

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

##### **Revenue recognition**

##### **Non- government funding**

Non- government 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.

##### **Government transfers**

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

##### **Other revenues**

Lease revenue is recognized over the lease term. Investment and interest income is recognized when earned. Other revenues are earned from other services provided by the First Nation and are recognized when the service has been provided.

##### **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 lives of tangible capital assets.

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

A liability for an asset retirement obligation reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement. Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.

##### **Segments**

The First Nation conducts its business through eight reportable segments: Band Support, Land Management, Education, Health, Housing, Social Development, Capital / Public Works and Iron Buffalo Centre. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

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



## **Mistawasis Nêhiyawak #103**

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

*For the year ended March 31, 2023*

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

#### ***Funds held in Trust***

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position. Trust moneys consist of:

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

#### ***Liability for contaminated site***

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2023.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

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

#### ***Retirement benefits***

The First Nation has 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 match participants' contributions to a maximum of 8% of an employee's salary. The First Nation follows the policy of funding retirement plan contributions as accrued. The First Nation contributions totaled \$446,311 (2022 - \$347,929).

#### ***Asset retirement obligation***

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the First Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

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

The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.



## Mistawasis Nêhiyawak #103

### Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

##### Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has not made such an election during the year.

The First Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The First Nation has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus (deficit). Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years, recent collection experience for the loan, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

#### 4. Accounts receivable

	2023	2022
Indigenous Services Canada (ISC)	1,027,023	-
Saskatoon Tribal Council	2,465,352	1,820,226
Other accounts receivable	1,049,222	1,505,544
Dakota Dunes Community Development Corporation	203,317	76,530
Canada Mortgage and Housing Corporation (CMHC)	33,279	30,523
	<b>4,778,193</b>	<b>3,432,823</b>

#### 5. Restricted cash

The Nation has established a replacement reserve to ensure replacement of buildings financed by the CMHC, as well as a reserve related to surpluses generated in the post-1997 program, which are to be set aside and used to meet future subsidy requirements of income tested occupants over and above the maximum federal assistance.

The CMHC reserve funds must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by the CMHC. Reserve withdrawals are credited first to interest and then to principal.

Restricted cash - capital projects consists of cash managed by a capital project manager who is responsible for payments of expenses relating to capital projects funding by Indigenous Services Canada ("ISC").



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2023*

### 5. Restricted cash *(Continued from previous page)*

Restricted assets are comprised of the following:

	2023	2022
Current - Capital Projects	<b>16,356,890</b>	3,251,231
Long term - Replacement Reserve	<b>601,614</b>	596,488
Long term - Operating Reserve	<b>112,375</b>	111,555
Total long term	<b>713,989</b>	708,043

### 6. Portfolio investments

Portfolio investments include investments in the following entities:

STC Casino Holdings Corporation	14.3%
STC Casino Holdings Limited Partnership	14.3%
STC Investments Ltd.	14.3%
STC Investments Limited Partnership	14.3%

The Nation's portfolio investments are in entities which are not traded publicly and for which no active market exists to determine fair value. As such, no fair value of portfolio investments has been provided. The Nation has reported the investments at cost, which is a nominal amount represented by \$nil within these financial statements.

	2023	2022
Measured at cost:		
HCC Group of Companies Ltd, 2,382,832 class I preferred shares	<b>2,382,833</b>	2,664,712
RBC GIC's	-	274,799
	<b>2,382,833</b>	2,939,511

The preferred shares in HCC are to be redeemed annually until November 2030. In 2024 the redemption amount is expected to be \$281,879.

### 7. Funds held in trust

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

	2023	2022
<b>Capital Trust</b>		
Balance, beginning of year	<b>1,129</b>	1,129
<b>Revenue Trust</b>		
Balance, beginning of year	<b>12</b>	8
Interest	<b>6</b>	4
Balance, end of year	<b>18</b>	12
	<b>1,147</b>	1,141





# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

### 8. Investments in Nation business entities

The Nation holds a 99.9% ownership interest in Misty Ventures Limited Partnership (MVLP). MVLP was established on April 1, 2011. The operations of MVLP include an on-reserve retail store and gas bar, property management services, sale and leased storage containers, holding and evaluating investment and other economic development activities. The investment in MVLP has been accounted for in accordance with the modified equity method. The general partner Misty Ventures Inc. holds a 0.1% interest in MVLP.

The First Nation has investments in the following entities:

	Opening balance	Contributions	Undistributed Earnings	2023 Ending balance
<b>Wholly-owned Businesses:</b>				
Misty Ventures Inc. (100%)	(233)	-	855	622
<b>First Nation Business Partnerships – Modified Equity:</b>				
Misty Ventures Limited Partnership (MVLP) (99.9%)	1,041,937	-	855,452	1,897,389
	1,041,704	-	856,307	1,898,011

2022

	Opening balance	Contributions	Undistributed Earnings	Ending balance
<b>Wholly-owned Businesses:</b>				
Misty Ventures Inc. (100%)	(214)	-	(19)	(233)
<b>First Nation Business Partnerships – Modified Equity:</b>				
Misty Ventures Limited Partnership (MVLP) (99.9%)	1,061,991	-	(20,054)	1,041,937
	1,061,777	-	(20,073)	1,041,704

The First Nation's investment in Misty Ventures Limited Partnership ("MVLP") was established for the purposes of maintaining business entities operated on the Nation.

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

	<i>MVLP</i> <i>As at March 31,</i> <i>2023</i>
<b>Assets</b>	
Cash	78,653
Accounts receivable	881,762
Inventory	355,564
Investments	2,086,551
Prepaid expenses	13,210
Property, plant and equipment	4,418,831
Investment property	136,000
Goodwill	409,000
<b>Total assets</b>	<b>8,379,571</b>





# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

<b>Liabilities</b>	
Bank indebtedness	349,220
Accounts payable	711,802
Due to related parties (Note 10)	5,272,739
Short-term debt	27,726
Long-term debt	287,017
Term Loan	70,000
<b>Total liabilities</b>	<b>6,718,504</b>
<b>Partners' Capital</b>	<b>1,661,067</b>
<b>Total revenue</b>	<b>10,176,427</b>
<b>Total expenses</b>	<b>9,315,540</b>
<b>Net income</b>	<b>860,887</b>
<b>Comprehensive income</b>	<b>860,887</b>

The difference between the investment balance of \$1,898,011 and the partners capital balance of \$1,661,067 which is \$236,944 is due to the non controlling interest deficit of unrelated partners.

### 9. Debt Reserve Fund - First Nation Finance Authority

The First Nation Finance Authority ("FNFA") holds a 5% deposit on loans issued to the Nation. Upon maturity of the debenture, the First Nation is able to access the debt reserve fund.

	2023	2022
Balance, beginning of year	1,179,199	1,161,367
Interest	67,879	17,832
Contributions	94,750	-
	<b>1,341,828</b>	<b>1,179,199</b>

### 10. Advances to related Nation entity

Loans have been previously advanced to a related First Nation business entity. The First Nation owns 99.9% (2022 – 99.9%) of the related entity. The advances bear interest ranging from 2% to 6% and are repayable at the same terms of the corresponding First Nation Finance Authority debt (Note 14).

### 11. Credit arrangements

The Nation has a revolving line of credit by way of overdraft with the Royal Bank of Canada ("RBC"), which is secured by direction of funding and a general security agreement. The interest rate is at the bank's prime lending rate plus 4.15% (2022 - 4.15%) on a limit of \$250,000 with additional overdraft charges as applicable. As at March 31, 2023, \$nil was drawn (2022 - \$nil)



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2023*

### 12. Accounts payable and accruals

	2023	2022
Trade payables	1,222,485	385,815
Payroll deductions payable	311,801	196,685
Capital project payables and holdbacks	113,095	97,116
Accrued payroll and vacation payable	356,476	395,461
	<b>2,003,857</b>	<b>1,075,077</b>

### 13. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized</i>	<i>Balance, end of year</i>
ISC - special projects	210,060	447,134	335,938	321,256
Capital funding - School reno additions	2,678,968	3,075,000	845,068	4,908,900
Capital funding - Lagoon	75,000	-	-	75,000
Capital funding - Well upgrades	792,077	200,000	776,466	215,611
Capital funding - Main grid road upgrade	1,975	-	1,975	-
Capital funding - WTP Conversion	265,990	1,700,000	309,607	1,656,383
Capital funding - Subdivision Stage 1	-	5,300,000	1,746,144	3,553,856
ISC - ESA Phase 3 - Contaminated Sites	227,625	-	-	227,625
ISC - Education - Safe Return to School - Covid	248,970	-	-	248,970
ISC - IA - FNIYES	181,321	177,738	134,028	225,031
ISC - FNIYES - Skills Link Program	79,308	100,836	76,622	103,522
ISC - Medical Transportation	66,480	305,500	371,980	-
STC - Demo project	910,750	-	614,298	296,452
Lands - FNLMA	-	802,941	782,451	20,490
Health - Jordan's Principle	-	553,866	304,513	249,353
TLE - Legacy Trust	970,123	-	274,000	696,123
MiN Water Service Connection Replacement	-	1,100,000	178,234	921,766
MiN CFS Renovation and Addition	-	3,081,200	319,334	2,761,866
	<b>6,708,647</b>	<b>16,844,215</b>	<b>7,070,658</b>	<b>16,482,204</b>



## Mistawasis Nêhiyawak #103

### Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

#### 14. Long-term debt

	2023	2022
First Nations Financial Authority - Bond Series debt bearing interest from 2% to 6%, repayable in monthly blended principal and interest installments of \$113,308, maturity date from June 2028 to June 2030; secured by First Nation Trust, STC - CEDO revenue, STC - Casino Partnership, and fuel and tobacco rebate.	20,355,608	19,188,822
CMHC Phase 13 - Mortgage bearing interest at 0.80%, repayable in monthly blended principal and interest installments of \$4,600, due for renewal May 1, 2025, maturity date of May 1, 2035; government guarantee pledged as security.	639,759	689,627
CMHC Phase 9 - Mortgage bearing interest at 0.96%, repayable in monthly blended principal and interest installments of \$3,517, due for renewal March 1, 2026, maturity date of June 1, 2035; government guarantee pledged as security.	487,572	524,905
CMHC Phase 12 - Mortgage bearing interest at 1.89%, repayable in monthly blended principal and interest installments of \$3,733, due for renewal November 1, 2024, maturity date of November 1, 2034; government guarantee pledged as security.	468,833	504,436
CMHC Phase 10 - Mortgage bearing interest at 2.02%, repayable in monthly blended principal and interest installments of \$3,082, due for renewal March 1, 2027, maturity date of January 1, 2037; government guarantee pledged as security.	446,295	473,998
CMHC Phase 11 - Mortgage bearing interest at 1.01%, repayable in monthly blended principal and interest installments of \$2,203, due for renewal August 1, 2026, maturity date of August 1, 2041; government guarantee pledged as security.	444,163	466,002
CMHC Phase 14 - Mortgage bearing interest at 0.79%, repayable in monthly blended principal and interest installments of \$2,257, due for renewal January 1, 2026, maturity date of January 1, 2036; government guarantee pledged as security.	330,440	354,812
CMHC Phase 15 - Mortgage bearing interest at 0.96%, repayable in monthly blended principal and interest installments of \$2,246, due for renewal March 1, 2026, maturity date of March 1, 2036; government guarantee pledged as security.	329,332	353,006
CMHC Phase 6 - Mortgage bearing interest at 4.09%, repayable in monthly blended principal and interest installments of \$2,054, due for renewal August 1, 2027, maturity date of August 1, 2027; government guarantee pledged as security.	99,497	120,382
CMHC Phase 7 - Mortgage bearing interest at 2.48%, repayable in monthly blended principal and interest installments of \$1,375 due for renewal August 1, 2023, maturity date of March 1, 2028; government guarantee pledged as security.	77,554	91,950
CMHC Phase 16 - Mortgage bearing interest at 3.55%, repayable in monthly blended principal and interest installments of \$2,564 due for renewal Oct 1, 2027, maturity date of Oct 1, 2037; government guarantee pledged as security.	349,076	-
CMHC Phase 17 - Mortgage advance; no repayments terms to date.	162,132	-
CMHC Phase 8 - Mortgage bearing interest at 1.69%, repayable in monthly blended principal and interest installments of \$1,047 due for renewal September 1, 2024 maturity date of September 1, 2029; government guarantee pledged as security.	77,328	88,492



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

CMHC Phase 5 - Mortgage bearing interest at 1.22%, repayable in monthly blended principal and interest installments of \$1,364, due for renewal and matures February 1, 2026; government guarantee pledged as security.

	<b>46,876</b>	62,569
	<b>24,314,465</b>	22,919,001
Less: current portion	<b>2,944,342</b>	1,985,850
	<b>21,370,123</b>	20,933,151

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:

2024	2,944,342
2025	1,075,693
2026	1,101,453
2027	1,114,265
2028	1,129,231
	<b>7,364,984</b>

### 15. TLE specific claim loan

The Nation was seeking compensation for failure of the Crown to provide certain benefits to their Nation. The balance payable in 2022 represented funds advanced via Promissory Notes by the Government of Canada to the Nation to finance its costs to pursue the claim. In 2023, the loan has been repaid upon settlement of the TLE claim.

### 16. Asset retirement obligation

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

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

- Future undiscounted asset retirement obligation of \$929,985
- Inflation rate of 4%
- Effective borrowing rate of 6%

	<b>2023</b>	2022
Liabilities incurred	<b>725,178</b>	-
Accretion	<b>58,294</b>	-
<b>Balance, end of year</b>	<b>783,472</b>	-



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

### 17. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

The following are details of the Nations's capital projects:

Project	Amount Expended to Date	Budget for the Project
Lagoon	267,619	3,906,000
High School	5,347,896	6,275,650
School Renovation	1,687,935	12,481,000
Satellite Water Treatment Plant conversion	498,311	7,312,000
Subdivision	2,014,047	8,460,666
Well Upgrade	1,854,409	2,070,000
Water Connection Replacement	178,234	2,047,500
Community Centre	2,850	8,364,873
CFS Reno and Addition	319,034	5,274,300

Community buildings and infrastructure includes assets under construction tangible capital assets with a carrying value of \$7,082,195 (2022 - \$4,257,608). No amortization of these assets have been recorded during the year as they are currently under construction.

### 18. Accumulated operating surplus

Accumulated operating surplus consists of the following:

	2023	2022
<b><i>Equity in Funds Held in Trust</i></b>		
Balance, beginning of year	1,141	1,137
Contributions	-	4
Interest	6	-
	<b>1,147</b>	<b>1,141</b>
<b><i>Equity in CMHC reserve - Note 20</i></b>		
Balance, beginning of year	21,052	321,508
Net allocation (withdrawals)	170,999	(300,456)
	<b>192,051</b>	<b>21,052</b>
<b><i>Equity in Tangible Capital Assets</i></b>		
Balance, beginning of year	37,703,880	35,813,608
Capital purchases	6,925,747	3,649,353
Asset retirement obligation liability	(783,472)	-
Amortization	(2,577,873)	(2,373,151)
Debt proceeds	(517,324)	-
Debt repaid	603,569	614,070
	<b>41,354,527</b>	<b>37,703,880</b>



# Mistawasis Nêhiyawak #103

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

### 18. Accumulated surplus (Continued from previous page)

#### Equity in TLE Specific Claim

Balance, beginning of year	(980,149)	(980,149)
Repayment	980,149	-
	-	(980,149)

#### Equity in Business Investments

Balance, beginning of year	1,041,704	1,061,777
Earnings	856,307	(20,073)
	1,898,011	1,041,704

#### Unrestricted Surplus

Balance, beginning of year	8,880,035	3,543,376
Net income	5,373,184	6,906,406
Transfer (to) from Funds Held in Trust	(6)	(4)
Transfer to Tangible Capital Assets	(3,650,647)	(1,890,272)
Transfer from CMHC Reserve	(170,999)	300,456
Transfer (to) from Native Land Claim	(980,149)	-
Transfer (to) from business investments	(856,307)	20,073
	8,595,111	8,880,035
	52,040,847	46,667,663

### 19. Indigenous Services Canada revenue reconciliation

	2023
Balance per ISC confirmation	29,473,124
Balance per FNIHB Confirmation	814,932
	30,288,056
Balance per Statement of Operations - ISC	19,266,831
Balance per Statement of Operations - FNIHB	859,366
Prior year ISC funding recognized in current year	(500,000)
Less: Prior Year deferred revenue	(4,827,771)
Add: Deferral - Well upgrades	215,611
Add: Deferral Lagoon	75,000
Add: Deferral School Renovations	4,908,902
Add: Deferral ESA Phase 3 - Contaminated Sites	227,625
Add: Deferral Education - Safe Return to School - COVID	248,970
Add: Deferral Subdivision Stage 1	3,553,856
Add: Deferral MiN Water Service Connection Replacement	921,766
Add: Deferral MiN CFS Renovation and Addition	2,761,866
Add: Deferral Social Projects	321,256
Add: Deferral IA - FNIYES	225,031
Add: Deferral FNIYES - Skills Link Program	103,522
Add: Deferral Health - Jordan's Principle	249,353
Add: Deferral Lands - FNLMA	20,490
Add: Deferral WTP conversion	1,656,382
Reconciled balance	30,288,056



## **Mistawasis Nêhiyawak #103**

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

*For the year ended March 31, 2023*

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#### **20. Canada Mortgage and Housing Corporation reserves**

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

A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units requires an annual cash allocation to the reserve. At March 31, 2023, \$7,859 (2022 - \$nil) is required to be on deposit to fund this reserve. At March 31, 2023, the replacement reserve is fully funded (2022 - fully funded).

The Nations' CMHC Housing Program receives funding pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operations of houses under this program. At March 31, 2023, \$184,192 (2022 - \$148,851) is required to be on deposit to fund this reserve. At March 31, 2023, the operating reserve is underfunded by \$71,817 (2022 - \$37,297 underfunded).

#### **21. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Nation at their meeting held on April 14, 2022.

The disclosed budget is required to be presented on the same basis as the actual results. The Nation has not budgeted for amortization, gaming allocation funding, interest from TLE Trust, funding for capital projects and earnings from Nation business entities.

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

#### **22. Segments**

The Nation provides a range of services to its members. These segments are differentiated by the major activities or services they provide. The Nation's segments are as follows:

- Band Support - includes administration and governance activities.
- Lands Management - includes the operations of land management.
- Education - includes the operations of education programs.
- Health - includes the administration and delivery of the health programs.
- Housing - includes activities for the maintenance of the Nation's band and CMHC houses.
- Social Development - includes the operations and delivery of social programs.
- Capital / Public Works - includes activities for the maintenance of the Nation's buildings and infrastructure and reports on capital projects.
- Iron Buffalo Centre - includes the administration and delivery of services provided by the Iron Buffalo Centre.

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





## **Mistawasis Nêhiyawak #103**

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

*For the year ended March 31, 2023*

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#### **23. Economic dependence**

Mistawasis Nêhiyawak #103 receives substantially all of its revenue 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 First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

#### **24. Comparative figures**

Utilities and telephone expenses have been reclassified to conform with current year's presentation.

#### **25. Financial Instruments**

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

##### ***Credit Risk***

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

##### ***Risk management***

The First Nation manages its credit risk by performing regular credit assessments and provides allowances for potentially uncollectible accounts receivable.

##### ***Liquidity Risk***

Liquidity risk is the risk that the First Nation will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash or another financial asset. The First Nation enters into transactions to purchase goods and services on credit; borrow funds from financial institutions, for which repayment is required at various maturity dates. Liquidity risk is measured by reviewing the First Nation's future net cash flows for the possibility of negative net cash flow.

Contractual maturities of long-term debt are disclosed in Note 14.

The First Nation manages the liquidity risk resulting from accounts payable and long-term debt by collecting accounts receivable, maintaining liquid assets and through an authorized operating line of credit up to \$250,000.

##### ***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The First Nation is exposed to interest rate risk primarily through its long-term debt, and marketable securities. In seeking to minimize the risks from interest rate fluctuations, the First Nation manages exposure through obtaining debt with a combination of fixed and variable rates, entering into agreements with Canada Mortgage and Housing Corporation (CMHC) to provide subsidy for the payment of principal and interest on the related loans from CMHC, and obtaining marketable securities with varying maturity dates.





# Mistawasis Nêhiyawak #103

## Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2023

	Specific Land Claim	Community Buildings	Community Equipment	Infrastructure	Assets Under Construction	2023	2022
<b>Cost</b>							
Balance, beginning of year	5,256,513	41,664,842	6,494,749	24,006,214	4,257,608	81,679,926	78,030,571
Acquisition of tangible capital assets	-	637,410	772,828	43,975	4,746,356	6,200,569	3,649,353
Disposal of tangible capital assets	-	347,292	-	1,574,477	(1,921,769)	-	-
Asset retirement obligation	-	725,179	-	-	-	725,179	-
Balance, end of year	5,256,513	43,374,723	7,267,577	25,624,666	7,082,195	88,605,674	81,679,924
<b>Accumulated amortization</b>							
Balance, beginning of year	-	19,874,163	4,628,604	6,737,619	-	31,240,386	28,867,235
Annual amortization	-	1,202,695	662,042	640,617	-	2,505,354	2,373,151
Asset retirement obligation	-	72,518	-	-	-	72,518	-
Balance, end of year	-	21,149,376	5,290,646	7,378,236	-	33,818,258	31,240,386
<b>Net book value of tangible capital assets</b>	<b>5,256,513</b>	<b>22,225,347</b>	<b>1,976,931</b>	<b>18,246,430</b>	<b>7,082,195</b>	<b>54,787,416</b>	<b>50,439,538</b>
Net book value of tangible capital assets 2022	5,256,513	21,790,677	1,866,145	17,268,595	4,257,608	50,439,538	



# Mistawasis Nêhiyawak #103

## Schedule 2 - Schedule of Consolidated Expenses by Object

*For the year ended March 31, 2023*

	<b>2023 Budget (Note 21)</b>	<b>2023 Actual</b>	<b>2022 Actual</b>
<b>Consolidated expenses by object</b>			
Salaries and benefits	10,415,629	<b>10,370,147</b>	9,183,827
Contracted services	8,006,912	<b>4,225,323</b>	3,810,804
Amortization	-	<b>2,577,872</b>	2,373,151
Supplies	1,156,115	<b>1,736,688</b>	2,086,722
Program expense	1,440,798	<b>1,409,345</b>	1,309,269
Social assistance	1,105,994	<b>1,097,456</b>	821,414
Travel	585,063	<b>874,935</b>	508,597
Member support	946,988	<b>791,906</b>	504,939
Student support	785,000	<b>656,392</b>	756,918
Interest on long-term debt	550,000	<b>642,058</b>	633,228
Tuition	485,000	<b>558,555</b>	441,864
Repairs and maintenance	323,500	<b>520,393</b>	713,411
Community events	422,000	<b>509,586</b>	199,231
Insurance	326,627	<b>468,339</b>	422,297
Rent	318,763	<b>409,193</b>	418,512
Fuel/Oil	259,303	<b>391,787</b>	256,739
Utilities	362,600	<b>387,980</b>	321,327
Per Capita Distribution	970,123	<b>274,000</b>	3,770,000
Meeting	119,500	<b>228,169</b>	221,680
Professional fees	117,500	<b>161,544</b>	309,085
Professional development	109,364	<b>120,442</b>	20,400
Bank charges and interest	19,100	<b>24,514</b>	18,476
Honourariums	91,000	<b>93,117</b>	56,925
Equipment lease	67,650	<b>80,955</b>	112,694
Telephone	59,300	<b>60,318</b>	50,243
Accretion	-	<b>58,294</b>	-
Board travel, training and honouraria	50,000	<b>49,184</b>	48,464
Transportation	15,000	<b>34,798</b>	21,966
Furniture and equipment	543,713	<b>12,500</b>	25,829
Consulting	16,000	<b>8,412</b>	168,007
	<b>29,668,542</b>	<b>28,834,202</b>	29,586,019



# Mistawasis Nêhiyawak #103

## Band Support

### Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Indigenous Services Canada	2,617,053	9,072,086
TLE Legacy Trust	849,000	-
First Nations and Inuit Health Branch	-	393,191
Saskatoon Tribal Council	2,885,571	177,980
First Nations Trust	1,067,624	469,243
Administration fees	681,432	575,389
Other revenue	404,900	924,161
Dakota Dunes CDC	359,258	161,600
Rental income	-	50,013
	<b>8,864,838</b>	<b>11,823,663</b>
<b>Expenses</b>		
Salaries and benefits	2,415,993	1,910,343
Contracted services	1,420,956	2,100,154
Supplies	645,761	1,218,724
Amortization	566,197	499,223
Travel	533,420	214,047
Interest on long-term debt	588,873	586,690
Community events	463,485	159,053
Program expense	440,630	50,733
Member support	369,820	139,780
Insurance	170,180	116,480
Professional fees	127,618	143,276
Bank charges and interest	18,995	12,332
Meeting	87,086	38,955
Utilities	72,125	61,793
Honourariums	61,338	13,910
Professional development	31,157	1,500
Fuel/Oil	29,815	84,416
Telephone	22,499	11,855
Repairs and maintenance	19,204	416,481
Equipment lease	9,455	9,343
Rent	2,160	17,050
Student support	1,739	-
Furniture and equipment	-	2,928
Consulting	-	99,210
	<b>8,098,506</b>	<b>7,908,276</b>
<b>Surplus before other income (expense)</b>	<b>766,332</b>	<b>3,915,387</b>
<b>Other income (expense)</b>		
Earnings (loss) from investment in Nation business	856,308	(20,073)
Transfer to Misty Ventures Limited Partnership	(858,401)	(142,723)
	<b>(2,093)</b>	<b>(162,796)</b>
<b>Surplus before transfers</b>	<b>764,239</b>	<b>3,752,591</b>
<b>Transfers between programs</b>	<b>274,127</b>	<b>162,015</b>
<b>Surplus</b>	<b>1,038,366</b>	<b>3,914,606</b>



# Mistawasis Nêhiyawak #103

## Lands Management

### Schedule 4 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Indigenous Services Canada	705,326	383,522
TLE Legacy Trust	274,000	4,172,377
Other revenue	740,166	95,882
Rental income	584,728	531,360
Administration fees	(129,472)	(43,000)
	<b>2,174,748</b>	<b>5,140,141</b>
<b>Expenses</b>		
Contracted services	767,445	239,679
Rent	325,480	361,179
Per Capita Distribution	274,000	3,770,000
Supplies	181,596	45,444
Salaries and benefits	129,991	128,239
Travel	48,773	131,564
Meeting	28,586	51,071
Honourariums	13,600	8,100
Telephone	11,430	9,375
Professional fees	9,500	118,659
Furniture and equipment	6,675	7,157
Fuel/Oil	6,448	1,277
Insurance	2,984	3,227
Consulting	2,556	23,352
Utilities	1,093	1,521
Bank charges and interest	66	73
	<b>1,810,223</b>	<b>4,899,917</b>
<b>Surplus before other income (expense)</b>	<b>364,525</b>	<b>240,224</b>
<b>Other income (expense)</b>		
Mistawasis Legacy Trust - TLE loan repayment	980,149	-
<b>Surplus before transfers</b>	<b>1,344,674</b>	<b>240,224</b>
<b>Transfers between programs</b>	<b>(268,991)</b>	<b>(162,015)</b>
<b>Surplus</b>	<b>1,075,683</b>	<b>78,209</b>



# Mistawasis Nêhiyawak #103

## Education

### Schedule 5 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Indigenous Services Canada	6,087,982	6,076,765
Saskatoon Tribal Council	1,139,178	818,950
Saskatchewan Indian Institute of Technologies	294,804	415,985
Other revenue	219,757	211,522
Administration fees	(289,811)	(178,536)
	<b>7,451,910</b>	<b>7,344,686</b>
<b>Expenses</b>		
Salaries and benefits	3,767,068	3,383,558
Student support	653,101	756,383
Tuition	558,555	441,864
Supplies	482,434	436,449
Program expense	348,073	367,704
Contracted services	247,468	283,245
Amortization	148,202	142,434
Utilities	114,293	71,683
Professional development	60,472	10,867
Equipment lease	53,534	81,944
Repairs and maintenance	41,001	51,591
Travel	40,360	20,474
Community events	39,007	40,178
Insurance	37,564	35,789
Fuel/Oil	30,742	15,930
Rent	4,400	-
Meeting	1,432	16,366
Consulting	640	38,290
	<b>6,628,346</b>	<b>6,194,749</b>
<b>Surplus before transfers</b>	<b>823,564</b>	<b>1,149,937</b>
<b>Transfers between programs</b>	<b>119,545</b>	<b>-</b>
<b>Surplus</b>	<b>943,109</b>	<b>1,149,937</b>



# Mistawasis Nêhiyawak #103 Health

## Schedule 6 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Indigenous Services Canada	897,713	54,488
First Nations and Inuit Health Branch	859,366	843,112
Saskatoon Tribal Council	2,610,131	4,183,452
Other revenue	274,894	32,822
Administration fees	(232,509)	(338,989)
	<b>4,409,595</b>	<b>4,774,885</b>
<b>Expenses</b>		
Salaries and benefits	2,829,321	2,871,759
Contracted services	474,911	515,464
Program expense	391,294	721,822
Supplies	230,832	178,005
Travel	191,401	116,700
Amortization	173,003	172,627
Fuel/Oil	107,409	48,602
Meeting	101,956	111,328
Board travel, training and honouraria	49,184	48,464
Insurance	43,888	45,903
Repairs and maintenance	39,676	24,436
Transportation	34,798	21,966
Utilities	33,213	30,644
Professional development	26,798	7,833
Professional fees	22,126	22,475
Telephone	21,755	23,718
Honourariums	18,179	34,915
Rent	15,263	32,949
Community events	7,095	-
Equipment lease	6,461	8,500
Furniture and equipment	5,825	15,745
Consulting	5,216	7,155
Student support	1,552	536
	<b>4,831,156</b>	<b>5,061,546</b>
<b>Deficit before transfers</b>	<b>(421,561)</b>	<b>(286,661)</b>
<b>Transfers between programs</b>	<b>(75,729)</b>	<b>(70,000)</b>
<b>Deficit</b>	<b>(497,290)</b>	<b>(356,661)</b>



# Mistawasis Nêhiyawak #103 Housing

## Schedule 7 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Canada Mortgage and Housing Corporation	525,691	381,156
Indigenous Services Canada	49,345	-
Other revenue	64,546	1,656
Rental income	53,739	-
Administration fees	50,000	50,000
Saskatoon Tribal Council	-	379
	<b>743,321</b>	<b>433,191</b>
<b>Expenses</b>		
Amortization	572,416	475,096
Repairs and maintenance	122,209	1,764
Salaries and benefits	119,820	65,885
Interest on long-term debt	53,185	46,538
Supplies	13,716	850
Travel	5,099	7,201
Utilities	4,544	3,127
Professional fees	2,300	24,675
Equipment lease	1,374	1,784
Meeting	1,353	931
Fuel/Oil	409	-
Bank charges and interest	220	1,343
Contracted services	-	63,780
	<b>896,645</b>	<b>692,974</b>
<b>Deficit</b>	<b>(153,324)</b>	<b>(259,783)</b>



## Mistawasis Nêhiyawak #103 Social Development

### Schedule 8 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Indigenous Services Canada	2,106,763	1,751,928
Other revenue	88,316	-
Administration fees	(11,450)	(18,800)
	<b>2,183,629</b>	<b>1,733,128</b>
<b>Expenses</b>		
Social assistance	1,097,456	821,414
Member support	422,086	365,159
Salaries and benefits	171,244	104,041
Contracted services	95,719	5,193
Program expense	44,414	100,254
Travel	9,262	3,883
Bank charges and interest	5,228	4,723
Supplies	4,799	2,710
Telephone	765	1,785
Professional development	520	200
Meeting	-	925
Equipment lease	-	1,783
	<b>1,851,493</b>	<b>1,412,070</b>
<b>Surplus before transfers</b>	<b>332,136</b>	<b>321,058</b>
<b>Transfers between programs</b>	<b>(210,388)</b>	<b>-</b>
<b>Surplus</b>	<b>121,748</b>	<b>321,058</b>





# Mistawasis Nêhiyawak #103 Capital/Public Works

## Schedule 9 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Indigenous Services Canada	6,802,650	4,797,946
Other revenue	199,092	136,142
Rental income	14,049	20,164
Administration fees	(50,000)	(50,000)
	<b>6,965,791</b>	<b>4,904,252</b>
<b>Expenses</b>		
Contracted services	1,195,452	581,411
Amortization	1,118,054	1,083,770
Salaries and benefits	742,384	549,351
Repairs and maintenance	288,241	216,830
Fuel/Oil	216,702	106,515
Insurance	205,711	213,322
Supplies	157,874	196,118
Utilities	149,754	138,396
Accretion	58,294	-
Rent	52,628	1,385
Travel	33,057	11,396
Telephone	3,870	3,510
Equipment lease	3,755	3,992
	<b>4,225,776</b>	<b>3,105,996</b>
<b>Surplus before transfers</b>	<b>2,740,015</b>	<b>1,798,256</b>
<b>Transfers between programs</b>	<b>70,003</b>	<b>70,000</b>
<b>Surplus</b>	<b>2,810,018</b>	<b>1,868,256</b>



# Mistawasis Nêhiyawak #103

## Iron Buffalo Centre

### Schedule 10 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023 Actual	2022 Actual
<b>Revenue</b>		
Saskatoon Tribal Council	244,146	124,672
Other revenue	170,877	127,631
Saskatchewan Indian Institute of Technologies	15,600	-
Rental income	8,800	-
Administration fees	(3,926)	-
	435,497	252,303
<b>Expenses</b>		
Salaries and benefits	194,325	170,652
Program expense	184,934	68,756
Contracted services	23,372	21,879
Supplies	19,676	8,422
Travel	13,564	3,332
Utilities	12,958	14,163
Repairs and maintenance	10,062	2,309
Rent	9,263	5,949
Insurance	8,012	7,577
Meeting	7,757	2,105
Equipment lease	6,377	5,347
Professional development	1,495	-
Fuel/Oil	262	-
	492,057	310,491
<b>Deficit before transfers</b>	(56,560)	(58,188)
<b>Transfers between programs</b>	91,434	-
<b>Surplus (deficit)</b>	34,874	(58,188)