



**Standing Buffalo Dakota First Nation
Consolidated Financial Statements**

March 31, 2023



Standing Buffalo Dakota First Nation

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For the year ended March 31, 2023

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Management's Responsibility

To the Members of Standing Buffalo Dakota First Nation:

The accompanying consolidated financial statements of Standing Buffalo Dakota First Nation (the "First Nation") are the responsibility of management and have been approved by the Chief and Council.

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

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

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

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

September 29, 2023

"Original Signed By Betty Goodfeather"

Management

To the Members of Standing Buffalo Dakota First Nation:

Opinion

We have audited the consolidated financial statements of Standing Buffalo Dakota First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2023, and the results of its consolidated operations, changes in its 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 First Nation in accordance with the ethical requirements that are relevant to our audit of the 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

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

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

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

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 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated 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.

Regina, Saskatchewan

September 29, 2023

MNP LLP

Chartered Professional Accountants

MNP



Standing Buffalo Dakota First Nation Consolidated Statement of Financial Position

As at March 31, 2023

	2023	2022
Financial assets		
Current		
Cash and cash equivalents	4,958,910	7,498,528
Accounts receivable (Note 4)	1,364,935	441,282
Inventory for resale	150,308	137,429
Restricted cash - capital projects (Note 5)	5,183,215	5,158,765
Restricted cash - funds held in trust (Note 5)	181,345	154,834
	11,838,713	13,390,838
Restricted cash - CMHC (Note 5)	1,204,495	985,207
Ottawa Trust Funds (Note 6)	482,343	467,887
Portfolio investments (Note 7)	69,800	69,800
Total financial assets	13,595,351	14,913,732
Liabilities		
Current		
Accounts payable and accruals	897,318	973,934
Amounts held in trust (Note 9)	238,812	239,248
Deferred revenue (Note 10)	10,602,142	10,433,339
Current portion of long-term debt (Note 11)	815,378	733,932
	12,553,650	12,380,453
Long-term debt (Note 11)	4,759,691	5,180,741
Total financial liabilities	17,313,341	17,561,194
Net debt	(3,717,990)	(2,647,462)
Non-financial assets		
Tangible capital assets (Note 12)	11,732,079	9,265,827
Bison herd	88,000	25,000
Prepaid expenses	113,958	29,655
Total non-financial assets	11,934,037	9,320,482
Accumulated surplus (Note 13)	8,216,047	6,673,020
Approved on behalf of the Council		

"Original Signed By Rodger Redman"

Chief

"Original Signed By Minnie Ryder"

Councillor



Standing Buffalo Dakota First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2023

	<i>Schedules</i>	<i>2023 Budget (Note 16)</i>	<i>2023 Actual</i>	<i>2022 Actual</i>
Revenue				
Indigenous Services Canada		10,744,572	13,727,263	11,157,566
Buffalo Crossing Convenience & Gas Bar		3,209,500	5,641,551	3,264,074
FHQ Tribal Council Inc.		137,448	838,436	502,774
First Nations Trust		311,747	483,195	220,506
Other		324,777	457,083	509,121
Canada Mortgage and Housing Corporation (Subsidy and Other)		-	397,910	663,521
Care Home rental income		-	365,011	351,509
Canada Mortgage and Housing Corporation (Rent)		-	317,250	303,305
Claim settlement		-	178,162	-
Interest		8,000	174,192	9,126
Sports Canada		33,275	7,500	89,663
Justice Canada		1,984	1,984	1,819
Total revenue		14,771,303	22,589,537	17,072,984
Program expenses				
Band Government	2	1,658,213	2,021,175	1,836,231
Community Development	3	2,150,330	3,457,102	2,486,420
Economic Development	4	94,358	226,015	92,408
Education	5	3,496,318	3,908,440	3,698,270
Lands and Membership	6	28,534	56,078	16,697
Social Development	7	994,078	1,359,096	967,021
Health	8	1,875,546	1,588,519	944,724
Other	9	3,562,498	8,430,085	5,262,314
Total expenses		13,859,875	21,046,510	15,304,085
Annual surplus before other expenses		911,428	1,543,027	1,768,899
Other expenses				
Loss on write-down of tangible capital assets		-	-	(320,164)
Annual surplus		911,428	1,543,027	1,448,735
Accumulated surplus, beginning of year		6,673,020	6,673,020	5,224,285
Accumulated surplus, end of year (Note 13)		7,584,448	8,216,047	6,673,020



Standing Buffalo Dakota First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2023

	2023 Budget (Note 16)	2023 Actual	2022 Actual
Annual surplus	911,428	1,543,027	1,448,735
Purchase of tangible capital assets	(101,000)	(3,415,695)	(1,039,005)
Amortization of tangible capital assets	15,000	949,443	1,045,830
Loss on write-down of tangible capital assets	-	-	320,164
	(86,000)	(2,466,252)	326,989
Acquisition of prepaid expenses	-	(84,303)	(1,205)
Acquisition of bison herd	-	(63,000)	-
	-	(147,303)	(1,205)
Change in net debt	825,428	(1,070,528)	1,774,519
Net debt, beginning of year	(2,647,462)	(2,647,462)	(4,421,981)
Net debt, end of year	(1,822,034)	(3,717,990)	(2,647,462)



Standing Buffalo Dakota First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	1,543,027	1,448,735
Non-cash items		
Amortization of tangible capital assets	949,443	1,045,830
Loss on write-down of tangible capital assets	-	320,164
SATCC in-kind contribution	-	(150,000)
	2,492,470	2,664,729
Changes in working capital accounts		
Accounts receivable	(923,653)	(310,108)
Inventory for resale	(12,878)	(43,980)
Prepaid expenses	(84,303)	(1,205)
Restricted cash - capital projects	(24,450)	171,707
Restricted cash - funds held in trust	(26,511)	(154,834)
Accounts payable and accruals	(76,616)	39,924
Deferred revenue	168,803	3,677,597
Amounts held in trust	(436)	9,293
Bison herd	(63,000)	-
	1,449,426	6,053,123
Financing activities		
Advances of long-term debt	534,500	441,468
Repayment of long-term debt	(874,106)	(644,550)
Increase in Ottawa Trust Funds	(14,456)	(8,829)
Increase in restricted cash - CMHC	(219,287)	(1,462)
	(573,349)	(213,373)
Capital activities		
Purchase of tangible capital assets	(3,415,695)	(889,005)
(Decrease) increase in cash resources	(2,539,618)	4,950,745
Cash resources, beginning of year	7,498,528	2,547,783
Cash resources, end of year	4,958,910	7,498,528



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

1. Operations

The Standing Buffalo Dakota First Nation (the "First Nation") is located in the Province of Saskatchewan, and provides various services to its members. Standing Buffalo Dakota First Nation includes the Nation's operations and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Change in accounting policies

Effective April 1, 2022, the First Nation adopted the recommendations relating to Asset Retirement Obligations and Financial Instruments, as set out in the Canadian public sector accounting standards. Pursuant to the recommendations, the changes were 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.

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.

Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated.

As such, the First Nation recognized asset retirement obligations for those arising on or after April 1, 2022, as well as for those arising prior to April 1, 2022 but for which an obligation was not previously recognized. The First Nation has no significant asset retirement obligations identified as at March 31, 2023; therefore, no effect in the current year of adopting this new standard.

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 financial statements from the prospective application of the new accounting recommendation.

3. Significant accounting policies

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

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity.

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

- Standing Buffalo Dakota First Nation;
- Standing Buffalo Dakota First Nation CMHC Housing;
- Standing Buffalo Care Home Inc.;
- Dakota Development Corporation; and
- The Buffalo Crossing Convenience & Gas Bar.

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.



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Other economic interests

The First Nation is a member of several other entities. The First Nation does not share in the profit or loss of these entities. As a result these entities have not been reported in these consolidated financial statements.

Basis of presentation

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

Cash and cash equivalents

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

Restricted cash

Restricted cash consists of restricted cash for capital projects funding held by the project manager, funds held by legal counsel or the courts, and funds held in the CMHC replacement reserve bank account.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Bison herd held for use is measured at the lower of cost and estimated net realizable value.

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, prepaid expenses and the bison herd.

Net debt

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

Tangible capital assets

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

The First Nation's original reserve land is not recognized in the First Nation's financial statements.

Amortization

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

	Method	Years
Buildings	straight-line	20
Housing	straight-line	25
Furniture and equipment	straight-line	5
Road	straight-line	40
Vehicles	straight-line	3

Land is not amortized. Buildings under construction are not amortized until put into use.



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Funds held in Ottawa Trust Fund

These are funds held in trust on behalf of the First Nation by the Government of Canada. 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.

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

Asset retirement obligations

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. No asset retirement obligation has been recognized as at March 31, 2023.

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.

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

Rental revenue is recognized over the rental term. Other revenue earned from services provided by the First Nation are recognized when the services have been provided.

Buffalo Crossing Convenience & Gas Bar sales are recognized when the sale is made and the customer takes possession of the merchandise.



Standing Buffalo Dakota First Nation

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 at fair value financial instruments that meet certain criteria. The First Nation has not made such an election during the year.

Portfolio investments in equity instruments that are quoted in an active market are measured at fair value. All other financial assets and liabilities are measured at amortized cost.

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. All 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. 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 recent collection experience for receivables, such as delinquency in 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.

Segments

The First Nation conducts its business through 9 reportable segments: 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 financial statements.

Use of estimates

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.

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.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.



Standing Buffalo Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

4. Accounts receivable

	2023	2022
Other	1,265,384	100,491
Member advances	113,853	126,226
CMHC	69,357	30,278
Care Home rent	21,160	5,932
CMHC special contribution	-	300,000
Less: Allowance for doubtful accounts	1,469,754	562,927
	104,819	121,645
	1,364,935	441,282

5. Restricted cash

	2023	2022
Capital projects - sewage pump station	4,878,816	4,882,798
Capital projects - road repairs	132,564	135,522
Capital projects - back-up generator	6,742	12,172
Capital projects - solid waste transfer station	45,399	44,277
Capital projects - school renovations	119,694	83,996
Restricted cash - capital projects	5,183,215	5,158,765
CMHC replacement reserve	1,204,495	985,207
Funds held in trust	181,345	154,834
	6,569,055	6,298,806

6. Ottawa Trust Funds

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

	2023	2022
Capital Trust		
Balance, beginning and end of year	402,040	402,040
Revenue Trust		
Balance, beginning of year	65,847	57,018
Interest	14,456	8,829
Balance, end of year	80,303	65,847
	482,343	467,887

7. Investments

	2023	2022
Keseechiwan Holdings Inc. (Swift Current Casino Development (8.3% interest))	60,000	60,000
IMI Brokerage Limited Partnership (4.5% interest in partnership units)	9,800	9,800
	69,800	69,800



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

8. Bank indebtedness

At March 31, 2023, the First Nation had a line of credit bearing interest at Peace Hills Trust prime (6.95%) plus 2%, secured by an assignment of revenues, and authorized to a maximum of \$100,000. As at March 31, 2023, the First Nation has no drawings (2022 - \$nil) on this account; bank indebtedness consists of outstanding cheque's.

At March 31, 2023, The Buffalo Crossing Convenience & Gas Bar had a line of credit bearing interest at Peace Hills Trust prime (6.95%) plus 2%, secured by a general security agreement, and authorized to a maximum of \$50,000. As at March 31, 2023, The Buffalo Crossing Convenience & Gas Bar has no drawings (2022 - \$nil) on this account.

At March 31, 2023, Standing Buffalo Care Home Inc. had a line of credit bearing interest at Peace Hills Trust prime (6.95%) plus 3%, secured by a general security agreement, and authorized to a maximum of \$25,000 with additional overdraft bearing interest at 24%. As at March 31, 2023, Standing Buffalo Care Home Inc. has drawings of \$nil (2022 - \$nil) on this account.

9. Amounts held in trust

Amounts held in trust are comfort funds belonging to residents of Standing Buffalo Care Home Inc. Cash includes \$40,067 (2022 - \$40,027) pertaining to these comfort funds. The balance of the obligation is unfunded.



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

10. 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>Revenue recognized in year</i>	<i>Balance, end of year</i>
Capital projects (ISC)	7,292,654	1,544,028	2,918,846	5,917,836
Navigator project (ISC)	127,500	-	-	127,500
FHQ capital asset funding	737,963	-	4,198	733,765
Pow wow fundraising	2,550	-	-	2,550
Jordan's principal (ISC)	170,189	68,400	-	238,589
Skills link unexpended funds (ISC)	141,037	132,137	141,370	131,804
Nursing (ISC)	929,606	-	804,792	124,814
First Nation government (ISC)	102,606	(38,720)	63,886	-
Summer student (ISC)	127,735	-	80,739	46,996
Comprehensive claim	154,834	-	154,834	-
Jordan's Principle - Allied Health (ISC)	56,390	95,900	-	152,290
Headstart Facility	-	958,556	-	958,556
Perimeter Security	270,195	-	270,195	-
Tele - Health (ISC)	10,620	10,620	21,240	-
Post Secondary COVID (ISC)	117,148	160,116	277,264	-
COVID Urban Members (ISC)	7,040	-	7,040	-
COVID Urban Members - Special Needs (ISC)	56,333	-	56,333	-
Medical Transportation - Vans (ISC)	101,000	163,000	67,314	196,686
Medical Transportation - Jordan's Principle (ISC)	10,191	15,663	-	25,854
Nursing - CMDC (ISC)	17,748	-	-	17,748
Immediate Needs (ISC)	-	336,624	-	336,624
Lagoon Upgrades (ISC)	-	100,000	-	100,000
Water Compensation Fund	-	500,000	178,162	321,838
QBOW Prevention (ISC)	-	696,602	316,700	379,902
Basic Needs - Inflation Relief	-	397,935	144,000	253,935
Emergency Mgmt (EMAP) (ISC)	-	184,868	3,900	180,968
CFS - FN Representative Service (ISC)	-	148,292	-	148,292
Provincial Tuition (ISC)	-	247,611	54,361	193,250
Adult In-Home Care (ISC)	-	12,345	-	12,345
	10,433,339	5,733,977	5,565,174	10,602,142



Standing Buffalo Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

11. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

Phase	Monthly payment including interest	Interest rate	Renewal Date	2023	2022
20	1,122	0.65	1-Jan-25	24,301	37,435
21	988	1.30	1-Jan-26	32,962	44,310
22	1,810	1.57	1-Dec-26	79,061	99,372
23	833	2.52	1-Sept-23	49,886	58,521
24	629	3.56	1-May-24	41,446	47,360
25	3,454	4.03	1-Apr-25	81,286	118,084
26	6,679	1.22	1-May-26	248,849	325,458
27	2,709	4.55	1-Nov-22	139,657	167,644
28	4,182	3.83	1-Nov-24	468,275	499,780
29	1,461	1.06	1-Sept-26	217,881	233,017
30	2,929	2.50	1-Jun-23	441,658	465,496
31	971	1.50	1-Jan-27	191,142	199,865
32	3,076	3.37	1-Nov-23	330,449	355,681
33	2,885	4.08	1-May-25	328,430	349,117
34	2,344	3.95	1-Jan-28	385,311	-
35	2,202	2.75	1-Jan-27	302,674	-
Total CMHC Loans				3,363,268	3,001,140
Peace Hills Trust equipment loan, matured April 2022.				-	516
Peace Hills Trust loan, repayable in monthly instalments of \$1,652, including interest at 5.00%, secured by asset with net book value of \$30,000, matures February 2027.				45,889	86,100
Peace Hills Trust consolidation loan, repayable in monthly instalments of \$5,275 including interest at 6.00%, and quarterly principal only instalments of \$85,000, secured by general security agreement, matures March 2024.				1,966,118	2,286,502
Ford Credit Canada loan, repayable in monthly instalments of \$1,688 including interest at 6.29%, secured by vehicle with a net book value of \$nil, matures July 2023.				6,663	25,835
Peace Hills Trust loan - CMHC construction.				-	320,064
Canada Emergency Business Account (CEBA) interest free program loan, no principal payments required until December 2023. If the repayable portion of principal of \$40,000 is repaid by December 31, 2023, the forgivable portion of \$20,000 will be forgiven and recognized as revenue when this condition is met. Amounts not repaid by December 31, 2023 will be due on December 31, 2025, bearing interest at 5% per annum from January 1, 2024.				60,000	60,000
Peace Hills Trust bridge financing on CMHC Phase 34				-	102,393
Peace Hills Trust loan, repayable in monthly instalments of \$1,202, including interest at 6.00%, secured by general security agreement, matures January 2024.				19,278	32,123
Peace Hills Trust loan, repayable in monthly instalments of \$1,652, including interest at 5.00%, secured by general security agreement, matures February 1, 2027.				70,223	-



Standing Buffalo Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Peace Hills Trust loan, repayable in annual instalments of \$47,000, including interest at 6.00%, secured by general security agreement, matures September 1, 2023.

	43,630	-
	5,575,069	5,914,673
Less: current portion	815,378	733,932
	4,759,691	5,180,741

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

2024	815,378
2025	723,302
2026	692,656
2027	639,780
2028	594,591



Standing Buffalo Dakota First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

12. Tangible capital assets

For the year ended March 31, 2023

	Cost					Accumulated Amortization					Net book value
	Opening balance	Additions	Disposals	Transfers	Ending balance	Opening balance	Current amortization	Amortization on disposals	Transfers	Ending balance	
Buildings	7,512,803	7,500	-	(391,294)	7,129,009	5,428,206	11,133	-	-	5,439,339	1,689,670
Housing	12,235,032	238,711	-	496,145	12,969,888	9,280,472	584,584	-	17,242	9,882,298	3,087,590
Under construction	2,519,946	1,337,361	-	(87,609)	3,769,698	-	-	-	-	-	3,769,698
Furniture and equipment	1,322,033	44,095	-	-	1,366,128	797,625	88,435	-	-	886,060	480,068
Land	69,152	-	-	-	69,152	-	-	-	-	-	69,152
Roads	1,186,104	1,621,214	-	-	2,807,318	253,275	70,183	-	-	323,458	2,483,860
Vehicles	1,665,393	166,814	-	-	1,832,207	1,485,058	195,108	-	-	1,680,166	152,041
	26,510,463	3,415,695	-	17,242	29,943,400	17,244,636	949,443	-	17,242	18,211,321	11,732,079

For the year ended March 31, 2022

	Cost					Accumulated Amortization					Net book value
	Opening balance	Additions	Disposals	Transfers	Ending balance	Opening balance	Current amortization	Amortization on disposals	Transfers	Ending balance	
Buildings	7,573,735	158,700	-	(219,632)	7,512,803	5,185,313	242,893	-	-	5,428,206	2,084,597
Housing	12,235,032	-	-	-	12,235,032	8,842,162	438,310	-	-	9,280,472	2,954,560
Under construction	2,441,844	494,687	320,164	(96,421)	2,519,946	-	-	-	-	-	2,519,946
Furniture and equipment	802,062	203,918	-	316,053	1,322,033	677,888	119,737	-	-	797,625	524,408
Land	69,152	-	-	-	69,152	-	-	-	-	-	69,152
Roads	1,149,404	36,700	-	-	1,186,104	223,622	29,653	-	-	253,275	932,829
Vehicles	1,520,393	145,000	-	-	1,665,393	1,269,821	215,237	-	-	1,485,058	180,335
	25,791,622	1,039,005	320,164	-	26,510,463	16,198,806	1,045,830	-	-	17,244,636	9,265,827



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

13. Annual surplus

Annual surplus/deficit is comprised of the following:

	2023	2022
Operating Fund	(3,381,285)	(2,402,030)
Capital Asset Fund	8,183,126	5,697,656
Commercial Fund	2,021,042	1,860,759
CMHC Operating Reserve	3,902	84,836
CMHC Replacement Reserve	906,919	963,912
Ottawa Trust Funds	482,343	467,887
	8,216,047	6,673,020

14. Funds and reserves

The Standing Buffalo Dakota First Nation maintains the following funds and reserves as part of its operations:

- Operating Fund reports on the general activities of the First Nation's administration;
- Capital Asset Fund reports on the capital assets and projects of the First Nation;
- Commercial Fund reports on the commercial business operations owned by the First Nation;
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program, which 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 operation of houses under this Program;
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses; and
- Ottawa Trust Funds report on trust moneys owned by the First Nation and held by the Government of Canada.

15. Indigenous Services Canada Reconciliation

ISC funding per confirmation	12,641,069	14,182,298
Plus:		
Deferred revenue - prior year	9,692,817	6,668,218
 Deduct:		
Deferred revenue - current year	(8,585,424)	(9,692,817)
Funding recovery - current year (institutional care)	(21,199)	(133)
 <hr/>		
	(8,606,623)	(9,692,950)
 <hr/>		
	13,727,263	11,157,566

16. Budget information

The disclosed budget information has been approved by the Chief and Council of Standing Buffalo Dakota First Nation on March 23, 2022. The First Nation did not budget for the operations of Standing Buffalo Dakota First Nation CMHC Housing Program, The Buffalo Crossing Convenience & Gas Bar, and Standing Buffalo Care Home Inc. The approved budget included \$101,000 of tangible capital asset purchases as expenses. This amount has been presented on the Consolidated Statement of Changes in Net Debt and removed from expenses in the Consolidated Statement of Operations and Accumulated Surplus so the budget is in accordance with Canadian public sector accounting standards.



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

17. Economic dependence

Standing Buffalo Dakota First Nation receives a significant portion of its revenue from the Government of Canada as a result of agreements entered into with the Government of Canada with regards to the establishment of the First Nation's sovereignty. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

18. Contingent assets

The First Nation, in addition to nine other First Nation communities, is involved in a legal claim against the Government of Canada, relating to the Last Mountain Indian Reserve 80A and unlawfully surrendered land. Upon settlement of the claim, the First Nation is expected to receive a portion of the total proceeds. There is certainty that there will be a future asset relating to these proceedings, however, the value cannot be determined at this time.

On December 22, 2021, the Federal Court of Canada approved a settlement between Canada and certain First Nations and their members who were subject to a drinking water advisory that lasted at least one year between November 20, 1995, and June 20, 2021. Standing Buffalo Dakota First Nation is eligible to participate in the settlement class. The Nation has confirmed its acceptance by submitting a Band Council Resolution.

The First Nation is unable to reasonably estimate a value or range of outcomes for the settlement because it is in part based on individual impacted members' claims which can be filed up to March 7, 2024.

19. Contingent liabilities

The First Nation is involved in legal claims relating to labour disputes and disputes with vendors. The likelihood of loss and estimated liability for these claims is not determinable at March 31, 2023. If any liability results from these claims, it will be accounted for as an expenditure at that time.

The First Nation has entered into contingency fee arrangements with law firms relating to ongoing legal claims. The likelihood, aside from the Last Mountain Indian Reserve 80A and unlawfully surrendered land claim, and estimated settlement proceeds from these claims are not determinable at March 31, 2023. If any contingency fee liability results from these claims, it will be accounted for as an expenditure at that time.

20. Segments

The First Nation has 9 reportable segments: These segments are differentiated by major activities or services they provide. The First Nation's segments are as follows:

Band Government - includes administration and governance activities;

Community Development - includes activities for the maintenance and construction of the First Nation's infrastructure;

Economic Development - includes activities for economic development;

Education - includes the operations of education programs;

Membership - includes activities for the development of the First Nation's membership;

Social Development - includes activities for delivering social programs;

Health - includes the operations of the First Nation's health services;

Other - includes other band programs not funded by ISC or Health Canada; and

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

Inter-segment transfers are recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 3.

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



Standing Buffalo Dakota First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

21. 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 concentration and risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. As at March 31, 2023, receivables from two funders accounted for 94% of the outstanding accounts receivable balance.

Risk management

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

Fair Value of Financial Instruments

The carrying amount of cash, accounts receivable and trade payables and accruals approximate their fair value due to their short-term nature.

Fair value estimates are made at a specific point in time, based on relevant market information and details of the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment.

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. In seeking to minimize the risks from interest rate fluctuations, the First Nation manages its exposure to interest rate risk through normal operating and financing activities.

The First Nation is exposed to interest rate risk with respect to its lines of credit, which are subject to floating interest rates ranging from 8.95% - 9.95%. The First Nation's long-term debt, with fixed rates ranging from 0.65%-6.29%, matures at dates ranging between 2023-2028. The First Nation has the option to renegotiate these loans at their maturity dates.

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, 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. The First Nation manages the liquidity risk resulting from its accounts payables and accrued liabilities by monitoring its cash and maintaining liquid assets.



Standing Buffalo Dakota First Nation
Schedule 1 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2023

	2023	2022
Consolidated expenses by object		
Administration	68,019	68,997
Adult care	107,020	112,442
Advertising	7,488	11,941
Amortization	949,443	1,045,830
Bad debts	2,332	5,286
Bank charges and interest	62,015	42,574
Buffalo herd operations	165,879	43,782
Community events	58,037	7,314
Contracted services	517,293	548,169
Cost of sales	5,007,888	2,689,687
Equipment rent	64,018	64,779
Honourarium	380,245	381,092
Insurance	319,554	271,690
Interest on long-term debt	232,826	234,702
Member assistance	442,512	228,643
Pandemic response	536,548	729,394
Pow Wow	6,971	2,207
Prevention conference	130,662	-
Prevention expenses (recovery)	311,546	(1,408)
Professional fees	338,914	235,757
Program expense	797,006	612,350
Recreation and sports events	673,852	383,984
Rent	27,385	32,650
Rent paid on behalf of Members	61,762	47,844
Repairs and maintenance	1,238,127	866,267
Salaries and benefits	4,600,709	3,802,097
Social assistance	884,461	634,483
Student expenses	457,901	381,672
Supplies	373,530	290,929
Telephone	74,319	75,661
Training	50,382	25,508
Travel and meetings	1,076,508	567,208
Tuition	839,765	688,426
Utilities	181,593	172,128
	21,046,510	15,304,085



Standing Buffalo Dakota First Nation

Band Government

Schedule 2 - Schedule of Segment Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	1,150,960	405,970
ISC Fixed Funding	250,000	586,291
ISC Flexible Funding	38,720	667,966
Deferred revenue - prior year	384,940	301,475
Deferred revenue - current year	(127,500)	(384,940)
Other	1,697,120	1,576,762
FHQ Tribal Council Inc.	193,073	143,674
Interest	70,733	7,000
Justice Canada	25,297	297
	1,988,207	1,729,552
Expenses		
Administration (recovery)	(155,871)	(157,802)
Bad debts	1,219	-
Bank charges and interest	13,640	10,105
Community events	-	500
Contracted services	111,662	94,423
Equipment rent	34,963	26,235
Honourarium	198,546	200,507
Insurance	11,204	21,147
Interest on long-term debt	131,600	142,097
Member Assistance	265,607	126,275
Pandemic response (recovery)	(397)	471,575
Professional fees	262,277	204,499
Program expense	111,296	1,750
Rent	27,385	32,650
Rent paid on behalf of Members	61,762	47,844
Repairs and maintenance	9,276	28,034
Salaries and benefits	289,549	245,645
Supplies	51,518	19,390
Telephone	22,256	24,459
Travel and meetings	553,185	279,069
Utilities	20,498	17,829
	2,021,175	1,836,231
Deficit before transfers	(32,968)	(106,679)
Transfers between programs	-	(85,458)
Deficit	(32,968)	(192,137)



Standing Buffalo Dakota First Nation Community Development

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	1,656,257	1,346,381
ISC Fixed Funding	25,000	256,904
ISC Flexible Funding	2,036,284	2,149,353
Deferred revenue - prior year	7,014,304	5,400,020
Deferred revenue - current year	(6,024,519)	(7,014,304)
First Nations Trust	4,707,326	2,138,354
Claim settlement	483,195	220,506
Claim settlement - deferred	500,000	-
Other	(321,838)	-
Interest	179,191	279,358
FHQ Tribal Council Inc.	134,438	-
Sports Canada	125,523	11,373
	7,500	89,663
	5,815,335	2,739,254
Expenses		
Amortization	460,577	489,452
Community events	27,377	6,814
Contracted services	108,881	214,957
Equipment rent	638	146
Honourarium	101,933	101,934
Insurance	154,246	118,018
Interest on long-term debt	8,259	6,417
Member Assistance	2,392	-
Pow Wow	6,971	2,207
Program expense	178,292	30,092
Recreation and sports events	672,522	345,549
Repairs and maintenance	820,280	487,755
Salaries and benefits	603,154	473,892
Student expenses	37,157	13,875
Supplies	5,880	3,364
Telephone	-	125
Training	1,865	-
Travel and meetings	157,122	84,322
Utilities	109,556	107,501
	3,457,102	2,486,420
Surplus before other expense	2,358,233	252,834
Other expense		
Loss on write-down of tangible capital assets	-	(320,164)
Surplus (deficit)	2,358,233	(67,330)



Standing Buffalo Dakota First Nation Economic Development

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	83,251	81,619
ISC Fixed Funding	-	65,789
	83,251	147,408
Expenses		
Administration	8,162	8,162
Buffalo herd operations	165,879	43,782
Insurance	1,062	895
Member Assistance	9,000	-
Salaries and benefits	41,912	39,369
Travel and meetings	-	200
	226,015	92,408
(Deficit) surplus	(142,764)	55,000



Standing Buffalo Dakota First Nation

Education

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	2,623,281	2,537,992
ISC Fixed Funding	404,927	792,459
ISC Flexible Funding	547,967	438,004
Deferred revenue - prior year	385,920	239,359
Deferred revenue - current year	(372,050)	(385,920)
	3,590,045	3,621,894
FHQ Tribal Council Inc.		-
	3,590,045	10,016
	3,590,045	3,631,910
Expenses		
Advertising	-	595
Community events	30,660	-
Contracted services	158,118	120,880
Equipment rent	22,952	32,679
Honourarium	54,282	50,967
Insurance	30,397	21,573
Interest on long-term debt	2,307	-
Member Assistance	19,600	55,600
Pandemic response	263	7,175
Program expense	169,987	466,996
Repairs and maintenance	64,707	49,202
Salaries and benefits	1,874,896	1,680,878
Student expenses	420,744	367,797
Supplies	89,749	70,547
Telephone	6,040	6,722
Training	16,302	11,510
Travel and meetings	107,433	66,723
Tuition	839,765	688,426
Utilities	238	-
	3,908,440	3,698,270
Deficit	(318,395)	(66,360)



**Standing Buffalo Dakota First Nation
Lands and Membership**

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	1,789	9,339
ISC Fixed Funding	5,000	-
	6,789	9,339
Expenses		
Repairs and maintenance	150	-
Salaries and benefits	3,956	9,969
Supplies	4,234	481
Travel and meetings	47,738	6,247
	56,078	16,697
Deficit	(49,289)	(7,358)



Standing Buffalo Dakota First Nation Social Development

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	947,966	1,689,180
ISC Fixed Funding	46,503	154,076
ISC Flexible Funding	558,572	389,372
ISC Set Contributions	107,055	111,668
Deferred revenue - prior year	63,373	-
Deferred revenue - current year	(414,572)	(63,373)
Recovery of funding	(21,199)	(133)
FHQ Tribal Council Inc.	1,287,698	2,280,790
Other	37,570	36,969
	63	68
	1,325,331	2,317,827
Expenses		
Adult care	107,020	112,442
Bank charges and interest	1,311	1,184
Contracted services	-	2,370
Honourarium	25,484	25,484
Member Assistance	145,913	44,200
Salaries and benefits	113,894	83,753
Social assistance	884,461	634,483
Supplies	9,514	15,648
Telephone	1,200	1,350
Training	2,495	-
Travel and meetings	67,704	46,107
Utilities	100	-
	1,359,096	967,021
Surplus (deficit)	(33,765)	1,350,806



Standing Buffalo Dakota First Nation

Health

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Block Funding	764,290	790,026
ISC Fixed Funding	3,504	-
ISC Flexible Funding	427,042	1,028,790
ISC Set Contributions	266,099	201,599
Deferred revenue - prior year	1,574,085	709,087
Deferred revenue - current year	(1,266,881)	(1,574,085)
Other	1,768,139	1,155,417
	4,500	-
	1,772,639	1,155,417
Expenses		
Administration	147,708	150,884
Advertising	-	1,216
Contracted services	127,982	93,226
Equipment rent	5,235	5,719
Honourarium	-	2,200
Insurance	21,420	14,460
Member Assistance	-	2,568
Pandemic response	266,487	25,157
Program expense	317,916	77,446
Repairs and maintenance	25,114	100,067
Salaries and benefits	504,538	349,429
Supplies	24,694	20,671
Telephone	23,843	24,154
Training	17,393	8,743
Travel and meetings	103,427	66,309
Utilities	2,762	2,475
	1,588,519	944,724
Surplus before transfers	184,120	210,693
Transfers between programs	-	85,458
Surplus	184,120	296,151



Standing Buffalo Dakota First Nation

Other

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada		
ISC Flexible Funding	696,602	479,520
Deferred revenue - prior year	270,195	18,277
Deferred revenue - current year	(379,902)	(270,195)
Buffalo Crossing Convenience & Gas Bar	586,895	227,602
FHQ Tribal Council Inc.	5,641,551	3,264,074
Canada Mortgage and Housing Corporation (Subsidy and Other)	604,610	437,416
Care Home rental income	397,910	663,521
Canada Mortgage and Housing Corporation (Rent)	365,011	351,509
Other	317,250	303,305
	80,256	86,021
	7,993,483	5,333,448
Expenses		
Administration	68,020	67,753
Advertising	7,488	10,130
Amortization	488,866	556,378
Bad debts	1,113	5,286
Bank charges and interest	47,064	31,285
Contracted services	10,650	22,313
Cost of sales	5,007,888	2,689,687
Equipment rent	230	-
Insurance	101,225	95,597
Interest on long-term debt	90,660	86,188
Pandemic response	270,195	225,487
Prevention conference	130,662	-
Prevention expenses (recovery)	311,546	(1,408)
Professional fees	76,637	31,258
Program expense	19,515	36,066
Recreation and sports events	1,330	38,435
Repairs and maintenance	318,600	201,209
Salaries and benefits	1,168,810	919,162
Supplies	187,941	160,828
Telephone	20,980	18,851
Training	12,327	5,255
Travel and meetings	39,899	18,231
Utilities	48,439	44,323
	8,430,085	5,262,314
(Deficit) surplus	(436,602)	71,134



Standing Buffalo Dakota First Nation
Ottawa Trust Funds

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

For the year ended March 31, 2023

	2023	2022
Revenue		
Interest	14,457	8,829
Surplus	14,457	8,829