



Star Blanket Cree Nation
Financial Statements
March 31, 2024



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To the Members of Star Blanket Cree Nation:

Opinion

We have audited the consolidated financial statements of Star Blanket Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Cree Nation as at March 31, 2024, and the results of its consolidated operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

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

Independent Auditor's Report *(continued from previous page)*

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

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

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

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

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

Saskatoon, Saskatchewan

July 18, 2024

MNP LLP
Chartered Professional Accountants



Star Blanket Cree Nation

Consolidated Statement of Financial Position

As at March 31, 2024

	2024 Actual	2023 Actual
Financial assets		
Current		
Cash resources	249,090	1,226,496
Accounts receivable (Note 4)	483,280	298,748
Restricted cash (Note 5)	2,850,581	7,209,912
Subtotal of current assets	3,582,951	8,735,156
Due from Star Blanket Treaty Land Entitlement Trust (Note 8)	172,452	163,697
Funds held in trust (Note 7)	41,484	33,882
Restricted cash (Note 5)	209,280	227,109
Portfolio investments (Note 6)	2,222,051	2,194,001
Total financial assets	6,228,218	11,353,845
Liabilities		
Current		
Accounts payable and accruals	1,477,473	1,181,184
Deferred revenue (Note 10)	2,845,403	7,851,862
Due to Star Blanket Treaty Land Entitlement Trust (Note 8)	60,000	60,000
Current portion of long-term debt (Note 11)	422,133	453,000
Subtotal of current liabilities	4,805,009	9,546,046
Long-term debt (Note 11)	2,437,634	2,306,551
Asset Retirement Obligation (Note 12)	302,447	297,680
Total financial liabilities	7,545,090	12,150,277
Net debt	(1,316,872)	(796,432)
Subsequent events (Note 23)		
Non-financial assets		
Tangible capital assets (Note 13)	20,991,286	15,442,665
Prepaid expenses	13,051	9,387
Total non-financial assets	21,004,337	15,452,052
Accumulated surplus (Note 14)	19,687,465	14,655,620

Approved on behalf of Chief and Council

<u>Signed by: Chief Michael G. Starr</u>	Chief	<u>Signed by: Joanne Starr</u>	Councillor
<u>Signed by: Norman (Edgar) Starr</u>	Councillor	<u>Signed by: Catherine Stonechild</u>	Councillor
<u>Signed by: Matthew Nokusis</u>	Councillor		

The accompanying notes are an integral part of these financial statements



Star Blanket Cree Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2024

	<i>Schedules</i>	<i>2024 Budget (Note 19)</i>	<i>2024 Actual</i>	<i>2023 Actual</i>
Revenue				
Indigenous Services Canada (Note 17)		5,512,631	12,465,297	8,435,246
FHQ Tribal Council		363,484	457,191	484,021
Rental income		389,394	397,960	407,428
First Nations Trust		226,480	357,621	270,511
Other revenue		437,798	270,811	224,156
Canada Mortgage and Housing Corporation		84,214	255,378	158,357
Natural Resources Canada		-	116,855	141,855
FHQ Casino Holdings		-	90,000	-
First Nations Drinking Water Settlement (Note 21)		-	45,577	500,000
University of Saskatchewan		-	35,531	53,510
File Hills Community Health Services Inc.		6,167	6,167	12,780
YTC Child & Family Services Inc.		-	-	181,736
Investing in Canada Infrastructure Program		-	-	86,255
Heritage Canada		-	-	72,210
FSIN		-	-	33,000
		7,020,168	14,498,388	11,061,065
Program expenses				
Band Government	3	1,929,741	2,635,283	2,802,447
Capital	4	-	434,802	415,433
Economic Development	5	201,604	533,186	480,345
Education	6	592,465	536,642	643,213
Housing	7	164,565	1,158,220	566,685
Operations & Maintenance	8	1,357,774	1,382,411	1,193,208
Health	9	830,274	1,036,942	1,140,745
Reserves & Trusts	10	5,319	6,198	1,246
Social Development	11	865,589	1,111,722	1,142,174
Child & Family Services	12	743,785	645,137	519,689
Total expenses		6,691,116	9,480,543	8,905,185
Surplus before other item		329,052	5,017,845	2,155,880
Other item				
Gain on disposal of capital assets		-	14,000	-
Annual surplus		329,052	5,031,845	2,155,880
Accumulated surplus, beginning of year		14,655,620	14,655,620	12,499,740
Accumulated surplus, end of year		14,984,672	19,687,465	14,655,620

The accompanying notes are an integral part of these financial statements



Star Blanket Cree Nation

Consolidated Statement of Change in Net Debt

For the year ended March 31, 2024

	2024 Budget (Note 19)	2024 Actual	2023 Actual
Annual surplus	329,052	5,031,845	2,155,880
Purchases of tangible capital assets	-	(6,178,556)	(2,712,458)
Amortization of tangible capital assets	7,819	629,935	597,276
(Gain) loss on sale of tangible capital assets	-	(14,000)	-
Proceeds on disposal of tangible capital assets	-	14,000	-
Acquisition of prepaid expenses	-	(3,664)	(521)
Change in net debt	336,871	(520,440)	40,177
Net debt, beginning of year	(796,432)	(796,432)	(836,609)
Net debt, end of year	(459,561)	(1,316,872)	(796,432)

The accompanying notes are an integral part of these financial statements



Star Blanket Cree Nation

Consolidated Statement of Cash Flows

For the year ended March 31, 2024

	2024 Actual	2023 Actual
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	5,031,845	2,155,880
Non-cash items		
Amortization	629,935	597,276
(Gain) loss on disposal of tangible capital assets	(14,000)	-
Accretion expense recovery	(23,587)	(93,161)
	5,624,193	2,659,995
Changes in working capital accounts		
Accounts receivable	(184,532)	(150,975)
Prepaid expenses	(3,664)	(521)
Accounts payable and accruals	296,289	800,519
Deferred revenue	(5,006,459)	1,296,580
	725,827	4,605,598
Financing activities		
Advances of long-term debt	433,778	297,457
Repayments of long-term debt	(333,562)	(694,759)
Asset retirement obligation	28,354	390,841
	128,570	(6,461)
Capital activities		
Purchases of tangible capital assets	(6,178,556)	(2,712,458)
Proceeds on disposal of tangible capital assets	14,000	-
	(6,164,556)	(2,712,458)
Investing activities		
Increase in funds held in trust	(7,602)	(12,870)
Decrease (increase) in restricted cash	4,377,160	(1,529,013)
Increase in due from Star Blanket Treaty Land Entitlement Trust	(8,755)	(7,405)
Increase in portfolio investments	(28,050)	(86,255)
	4,332,753	(1,635,543)
(Decrease) increase in cash resources	(977,406)	251,136
Cash resources, beginning of year	1,226,496	975,360
Cash resources, end of year	249,090	1,226,496

The accompanying notes are an integral part of these financial statements



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

1. Operations

The Star Blanket Cree Nation (the "Cree Nation") is located in the province of Saskatchewan, and provides various services to its members. Star Blanket Cree Nation financial reporting entity includes the Cree Nation's operations and all related entities that are accountable to the Cree Nation and are either owned or controlled by the Cree Nation.

2. Change in accounting policy

Revenue

Effective April 1, 2023, the Cree Nation adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of revenue under PS 3400 *Revenue*. The new standard establishes when to recognize and how to measure revenue, and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was 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 consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the Cree Nation reporting entity. Star Blanket Cree Nation Treaty Land Entitlement Trust is not controlled by the Cree Nation and is excluded from the Cree Nation's entity.

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

- Star Blanket Cree Nation
- Star Blanket Cree Nation - CMHC Housing Program
- Star Blanket Rentals
- Red Dog Holdings Ltd.
- Red Dog Holdings Limited Partnership

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Basis of presentation

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

Cash resources

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

Restricted cash

Restricted cash consists of funds held in the CMHC operating and replacement reserve bank accounts and funds managed by a project manager. The project manager is responsible for the completion of the capital projects and the CMHC reserves are used to pay eligible expenditures of the CMHC housing units.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

3. Significant accounting policies (Continued from previous page)

Portfolio investments

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

Funds held in Ottawa Trust Fund

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

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

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. Tangible capital assets recorded at a nominal amount include the original reserve land. Land purchased is recorded at the purchase price.

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:

	Rate
Buildings	15 - 40 years
Band housing	15 - 25 years
CMHC housing	15 - 25 years
Equipment	3 - 10 years
Infrastructure	40 years
Asset retirement cost	10 - 50 years

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, inventories of supplies and prepaid expenses.

Net debt

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

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 consolidated statement of financial position in the year of receipt.

Government Transfers

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



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

3. Significant accounting policies (Continued from previous page)

Revenue recognition (Continued from previous page)

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Non-exchange transactions

The Cree Nation recognizes revenue from donations, grants, interest, dividends and legal settlements.

These non-exchange transactions have no performance obligations and are recognized at their realizable value when the Cree Nation has the authority to claim or retain economic inflows based on a past transaction or event giving rise to an asset.

Exchange transactions

Revenue from transactions with performance obligations is recognized when the Cree Nation satisfies a performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period of time or at a point in time.

The Cree Nation recognizes revenue for land and building rental when earned in accordance with the lease agreements.

Use of estimates

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

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

Accretion expense (recovery) is based on the estimated useful lives of the underlying assets requiring remediation, the estimated future cost of remediation, the expected inflation and risk free borrowing rate of the Cree Nation.

Segments

The Cree Nation conducts its business through nine reportable segments: Band Government, Capital, Economic Development, Education, Health, Housing, Operations and Maintenance, Reserves and Trusts, Social Development and Child & Family Services. These operating segments are established by Council and senior management to facilitate the achievement of the Cree Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenditures represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the *Significant Accounting Policies*.

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 Cree 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, 2024. 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.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

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

Asset retirement obligation *(Continued from previous page)*

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

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 sites when contamination exceeding an environmental standard exists, the Cree Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2024.

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

Financial instruments

The Cree Nation recognizes its financial instruments when the Cree 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 Cree Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The Cree Nation has not made such an election during the year.

The Cree Nation subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published market prices. 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. 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.

All financial assets except derivatives are tested annually for impairment. 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 remeasurement's of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Fair value measurements

The Cree Nation classifies fair value measurements recognized in the statement of financial position using a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Quoted prices (unadjusted) are available in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices in active markets that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the Cree Nation to develop its own assumptions.

Fair value measurements are classified in the fair value hierarchy based on the lowest level input that is significant to that fair value measurement. This assessment requires judgment, considering factors specific to an asset or a liability and may affect placement within the fair value hierarchy.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

4. Accounts receivable

	2024	2023
Indigenous Services Canada	436,064	85,000
Canada Mortgage and Housing Corporation	25,222	25,222
File Hills Community Health Services Inc.	12,780	12,780
FHQ Tribal Council	7,721	73,481
Members	4,439	8,039
Rent receivable	3,055	22,966
Other	2,992	3,222
First Nations Trust	-	44,031
Federation of Sovereign Indigenous Nations	-	33,000
	492,273	307,741
Less: allowance for doubtful accounts	8,993	8,993
	483,280	298,748

5. Restricted cash

	2024	2023
Current		
ISC - capital projects	2,240,748	7,126,265
WTP Holdback Account	609,833	83,647
	2,850,581	7,209,912
Long-term		
CMHC replacement reserve - bank	7,316	16,309
CMHC replacement reserve - GIC (matures February 2025, interest as 5.25%)	132,722	129,466
CMHC operating reserve - bank	(9,540)	2,698
CMHC operating reserve - GIC (matures December 2024, interest at 0.125%)	47,465	47,377
CMHC operating reserve - GIC (matures December 2024, interest at 0.125%)	31,317	31,259
	209,280	227,109
	3,059,861	7,437,021

6. Portfolio investments

	2024	2023
FHQ Casino Holdings Ltd.	60,000	60,000
Pesakastew Solar Limited Partnership	2,162,051	2,134,001
	2,222,051	2,194,001

The Cree Nation has a 8.3% interest in FHQ Casino Holdings Ltd., a Company which holds a rental property.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

6. Portfolio investments *(Continued from previous page)*

Pesakastew Solar Limited Partnership has developed a 10 Megawatt solar farm in Saskatchewan. Pesakastew Solar Limited Partnership has an active agreement with Saskatchewan Power Corporation (SaskPower) to supply power from the Pesakastew Solar Project to SaskPower when the project begins producing power. The Cree Nation has a 25.5% interest in Pesakastew Solar Limited Partnership. The project was completed during the fiscal year and has begun to supply power to Sask Power. This investment was funded through \$1,749,554 of grants received from the Investing in Canada Infrastructure Program, \$146,645 of CORP funding received from Indigenous Services Canada, a loan received from Natural Forces with a current balance of \$111,582, and the remainder being contributions made by Star Blanket Cree Nation.

7. Funds held in trust

Capital and revenue trust money are transferred to the Cree Nation on the authorization of Chief and Council and with the consent of the Minister of ISC.

	2024	2023
Capital Trust		
Balance, beginning of year	5,960	5,960
Revenue Trust		
Balance, beginning of year	27,922	15,052
Interest	1,172	1,016
Land leases	6,430	11,854
Balance, end of year	35,524	27,922
	41,484	33,882

8. Due from (to) Star Blanket Treaty Land Entitlement Trust

Amounts owing between the Cree Nation and the Star Blanket Treaty Land Entitlement Trust are measured at the exchange amount, without fixed repayment terms, and bear no interest.

The Star Blanket Treaty Land Entitlement Trust has been established for the benefit of the Members of Star Blanket Cree Nation and is managed by an independent group of Trustees.

9. Bank indebtedness

The Cree Nation has an operating line of credit with a limit of \$75,000. Interest is payable at Peace Hills Trust prime plus 2%. At March 31, 2024, the Cree Nation has drawn \$nil (2023 – \$9,713) against its overdraft limit. The line of credit is secured by a band council resolution redirecting gaming revenue and ISC funding.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

10. Deferred revenue

Deferred revenue represent the amount of funds received by the Cree Nation that relate to future fiscal periods and are unearned at year-end.

As of March 31, 2024, deferred revenue consists of:

	<i>Balance, beginning of year</i>	<i>Amounts received in current year</i>	<i>Amounts expended in current year</i>	<i>Balance, end of year</i>
ISC - WTP upgrade	6,391,045	729,417	5,715,346	1,405,116
ISC - non-capital funding unspent	1,182,510	3,967,856	4,182,804	967,562
ISC - Lebreton Sewage System Upgrade	60,411	-	-	60,411
ISC - Whitecalf Drainage	151,647	30,000	15,526	166,121
ISC - School feasibility study	44,550	-	900	43,650
Tenant Rents	21,699	-	4,156	17,543
Farm Credit Canada - Grow Tunnel	-	20,000	-	20,000
CMHC - Greener Homes Initiative	-	165,000	-	165,000
	7,851,862	4,912,273	9,918,732	2,845,403

11. Long-term debt

	2024	2023
Canada Mortgage and Housing Corporation mortgage for CMHC Phase IX housing, payable in monthly installments of \$1,033 including interest at 0.67%, secured by ministerial guarantee and due June 2025.	15,420	27,665
Canada Mortgage and Housing Corporation mortgage for CMHC Phase X housing, payable in monthly installments of \$1,544 including interest at 0.79%, secured by ministerial guarantee and due January 2026.	84,878	102,662
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XI housing, payable in monthly installments of \$565 including interest at 0.74%, secured by ministerial guarantee and due February 2026.	74,159	80,361
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XII housing, payable in monthly installments of \$1,044 including interest at 2.02%, secured by ministerial guarantee and due March 2027.	143,264	152,803
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XIII housing, payable in monthly installments of \$671 including interest at 2.27%, secured by ministerial guarantee and due April 2027.	59,473	66,101
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XIV housing, payable in monthly installments of \$2,478 including interest at 1.83%, secured by ministerial guarantee and due December 2024.	290,086	314,281
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XV housing, payable in monthly installments of \$1,865 including interest at 1.13%, secured by ministerial guarantee and due June 2026.	255,977	275,347
Canada Mortgage and Housing Corporation mortgage for CMHC Phase XVI housing, payable in monthly installments of \$2,557 including interest at 2.27%, secured by ministerial guarantee and due April 2027.	347,216	369,657



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

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

	2024	2023
Canada Mortgage and Housing Corporation advance bearing interest at the Lender's Floating Non-Profit Direct Lending Construction Rate. Balance to be termed into CMHC Phase XVII mortgage on completion of the project.	180,879	180,879
Peace Hills Trust consolidation loan #17 with principal and interest payments of \$45,000 quarterly and an additional annual payment of \$70,000 with interest at 7.00%, secured by guarantees and assignment of specific contracts, guaranteed investment certificates, a promissory note, and a general security agreement, due December 2024. The loan may be drawn to \$1,935,000 to finance operations and economic development activities.	1,246,124	988,064
Natural Forces loan to Red Dog Holdings LP. Interest at prime +12%. No specific repayment terms. Secured with cash flows from Pesakastew Solar Limited Partnership.	111,582	98,015
RCAP Leasing loan with principal and interest payments of \$1,344 monthly with interest at 6.20%, secured by equipment with a net book value of \$112,480, maturing June 2026.	32,611	46,249
Peace Hills Trust Loan #18 with principal and interest payments of \$971 monthly with interest at 7.95%, secured by a van with a book value of \$55,800, maturing November 2025.	18,098	27,878
Peace Hills Trust loan #16 repaid during the year.	-	29,589
	2,859,767	2,759,551
Less: current portion of long term debt	422,133	453,000
	2,437,634	2,306,551

Principal repayments on long-term debt in each of the next five years, assuming the term loans are renewed with similar terms, are estimated as follows:

	Loan Principal
2025	422,133
2026	312,698
2027	303,775
2028	316,499
2029	326,723



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

12. Asset retirement obligation

The Cree Nation maintains various tangible capital assets that are used in the provision of services to its membership. Among these assets are various buildings and housing units which the Nation is responsible for maintaining and ultimately for decommissioning from service. Certain of these assets were constructed using materials which have since been established to be hazardous materials, other assets do not contain hazardous materials but require specialist assistance to dismantle and decommission. The Cree Nation is required to perform remediation activities on these assets which contain hazardous materials or require specialist assistance upon retirement of these assets from service. The Cree Nation anticipates that on average these remediation activities will occur in ten to fifty years and has recognized a liability for the asset retirement obligation with a corresponding amount capitalized as an asset retirement cost and added to the carrying value of the buildings and housing units. The asset retirement cost is amortized on a straight-line basis over the expected useful life of the buildings and housing units.

The Cree Nation has estimated the amount of its asset retirement obligation liability based on cost information available as at the financial statement date to complete the remediation activities. This estimate is then adjusted for inflation to determine the future expected costs to remediate these assets. The amount of the future undiscounted asset retirement obligation liability for all assets is estimated at \$949,334. A discount rate of 7.00% has been applied to the estimated future cost to determine the present value of the estimated liability as at March 31, 2024. An initial amount of \$28,354 has been recognized as the asset retirement obligation liability related to the buildings and housing units constructed during the fiscal year.

	2024	2023
Balance, beginning of year	297,680	-
Liabilities incurred	28,354	390,841
Accretion expense (recovery)	10,011	8,470
Change in estimated cash flows	(33,598)	(101,631)
Balance, end of year	302,447	297,680

As of March 31, 2024, the Cree Nation recognized recoveries of \$33,598 associated with the asset retirement obligations for decreases to the expected inflation rate.

13. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1. Details of amounts included in assets under construction are as follows:

Project	Budget	Cumulative costs to March 31, 2024
Water treatment plant upgrade	10,652,917	9,144,419
Lebret sewer system upgrades	1,011,534	951,123
CMHC Phase XVII	361,567	452,125
ICFS Building		76,875
Whitetail drainage	200,000	63,729
Grow tunnel		10,926
	12,226,018	10,699,197

Assets under construction are financed by Indigenous Services Canada and are managed by third party contractors.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

14. Accumulated operating surplus

Accumulated operating surplus consists of the following:

	2024	2023
Equity in funds held in trust	41,484	33,882
Canada Mortgage and Housing Corporation reserves	404,802	306,840
Equity in tangible capital assets	19,398,134	13,681,257
Equity in investments	2,050,469	2,035,986
Operating deficit	(2,207,424)	(1,402,345)
	19,687,465	14,655,620

The Cree Nation's other investment, FHQ Casino Holdings Ltd. is financed with a note payable equal to the carrying amount of the investment (Note 6).

15. Canada Mortgage and Housing Corporation reserves

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Cree Nation established the following:

- A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units, which requires an annual allocation to the reserve. At March 31, 2024, \$347,791 (2023 - \$224,056) has been charged to this reserve. At March 31, 2024 the reserve is underfunded \$207,772 (2023 - underfunded - \$78,281).
- A operating surplus reserve established for housing units under the post 1997 Fixed Subsidy Program requires surpluses to be retained to offset future operating losses. At March 31, 2024, \$57,011 (2023 - \$82,784) has been charged to this reserve. At March 31, 2024 the reserve is overfunded \$12,231 (2023 - underfunded - \$4,148).

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

16. Economic dependence

Star Blanket Cree Nation receives a significant portion 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 Cree Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

17. Reconciliation of Indigenous Services Canada Funding

	2024	2023
Funding per confirmation	7,280,748	9,742,139
Less: funding adjustments		
ISC funding adjustments	(2,754)	(18,969)
Less: Deferred revenue		
Water plant upgrade	(1,405,116)	(6,391,045)
School feasibility study	(43,650)	(44,550)
Lebret sewer system upgrades	(60,411)	(60,411)
Whitecalf drainage	(166,121)	(151,647)
Non-capital funding unspent	(961,266)	(1,182,510)
	(2,636,564)	(7,830,163)
Plus: Prior year deferred revenue recognized		
School feasibility study	44,550	47,550
Water treatment plant upgrade	6,391,045	5,530,773
Lebret sewer system upgrade	60,411	166,917
Non-capital funding unspent	1,182,510	712,965
Whitecalf drainage	151,647	84,034
	7,830,163	6,542,239
	12,471,593	8,435,246

18. Comparative figures

Certain operational programs have been reclassified between segments in the current year along with their prior year comparatives to better match the programming mandate of each segment. In the current year, certain programs related to Child and Family Services were reclassified from the Band Government segment to the newly created Child and Family Services segment. Prior year revenue and expenses disclosed in the current year financial statements in the Band Government segment decreased by \$519,810 resulting in no surplus effect as a result of this change. Prior year revenues and expenses disclosed in the current year financial statements in the Child and Family Services segment both increased by \$519,810 as a result of this change. Overall surplus for the March 31, 2023 fiscal year was not effected by these changes.

Changes to the presentation of the asset retirement obligation in Note 12 added a breakdown of the change in liability between annual accretion expense and change in the expected future cash flows. This change does not affect the amount of asset retirement obligation liability recorded nor accumulated surplus as at March 31, 2023.

19. Budget information

The disclosed budget information for the following entities has been approved by Chief and Council on:

Star Blanket Cree Nation	May 8, 2023
Star Blanket Rentals	April 24, 2023

The consolidated budget does not include capital projects. These projects require separate applications for funding or financing, and budgets are prepared on a project-by-project basis to accompany the applications.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

20. Loan guarantees

Under the terms of an agreement with Stonebridge Infrastructure Debt Fund II Limited Partnership, La Capitale Civil Service Insurer Inc., and Stonebridge Financial Corporation, Pesakastew Solar Limited Partnership has obtained a loan that provides up to \$17,000,000 in debt financing to construct the Pesakastew Solar Project at a fixed rate of 4.13% per annum for a term of 20-years commencing upon completion of the project. Pesakastew Solar Limited Partnership received \$16,100,000 from this facility to finance the construction of the solar farm. The current balance drawn on this facility is \$15,091,018 as at March 31, 2024. Red Dog Holdings Limited Partnership has pledged its ownership interest in Pesakastew Solar Limited Partnership as collateral for this loan which has a carrying value of \$2,162,051 as at March 31, 2024. No liability has been recorded as of March 31, 2024.

21. Contingent assets

First Nations drinking water class action settlement

On December 22, 2021, the Federal Court of Canada has 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. Star Blanket Cree Nation is participating in the settlement class.

The Cree 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 are still being assessed by the claims administrator. As at March 31, 2024 the Cree Nation has received \$545,577 in compensation which is recognized as received.

Residential Schools - band reparations class action settlement

On March 9, 2023, the Federal Court of Canada approved a settlement between Canada and 325 First Nation communities for the collective harm suffered by Indigenous communities as a result of Indian Residential Schools. Star Blanket Cree Nation joined the class action and accepted the settlement through submission of a Band Council Resolution. The Cree Nation expects to receive an initial one-time payment of \$200,000 for the purposes of developing a plan to carry out one or more of the objectives set out in the settlement. Further funds may be available upon submission of additional documentation. There may also be an annual entitlement payment for a share of annual investment income on funds related to the settlement. Subsequent to year-end, the Cree Nation received \$200,000 from the band reparations settlement as the planning funding to develop a plan to carry out one or more of the objectives set out in the settlement.

22. Financial Instruments

All significant financial assets, financial liabilities and equity instruments of the Cree Nation are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

Credit Risk

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

The carrying amount of the Cree Nation's financial instruments best represents the maximum exposure to credit risk.

Risk management

The Cree Nation manages its credit risk by not extending significant credit outside of government receivables which are low risk and provides allowances for potentially uncollectible accounts receivable.

A credit concentration exists related to accounts receivable because substantially all of its accounts receivable are from government agencies. However, the Cree Nation believes that there is minimal risk associated with the collection of these amounts.



Star Blanket Cree Nation

Notes to the Financial Statements

For the year ended March 31, 2024

22. Financial Instruments *(Continued from previous page)*

Liquidity Risk

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

Contractual maturities of long-term debt are disclosed in Note 11.

The Cree Nation manages the liquidity risk resulting from its accounts payable; long-term debt; and deferred revenue by investing in liquid assets, such as bank deposits and GIC's and through authorized lines of credit totaling \$75,000.

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.

23. Subsequent events

Subsequent to year-end, the Cree Nation's old water treatment plant was lost to fire. The Cree Nation does not expect to receive any proceeds as a result of the loss. The net book value of the old water treatment plant is \$376,743 at March 31, 2024.



Star Blanket Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2024

	<i>Buildings</i>	<i>Band housing</i>	<i>CMHC housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Land - 8,766 hectares</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	11,031,482	5,088,757	2,540,175	1,209,434	4,624,615	2,011,203	26,505,666
Acquisition of tangible capital assets	64,669	-	-	277,786	-	-	342,455
Balance, end of year	11,096,151	5,088,757	2,540,175	1,487,220	4,624,615	2,011,203	26,848,121
Accumulated amortization							
Balance, beginning of year	8,599,379	3,834,328	1,120,393	719,389	2,032,719	-	16,306,208
Annual amortization	147,825	66,223	147,430	116,573	112,233	-	590,284
Balance, end of year	8,747,204	3,900,551	1,267,823	835,962	2,144,952	-	16,896,492
Net book value of tangible capital assets	2,348,947	1,188,206	1,272,352	651,258	2,479,663	2,011,203	9,951,629
2023 Net book value of tangible capital assets	2,432,103	1,254,429	1,419,782	490,045	2,591,896	2,011,203	10,199,458



Star Blanket Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2024

	<i>Subtotal</i>	<i>Construction- in-progress</i>	<i>Asset Retirement Cost</i>	<i>2024 Actual</i>	<i>2023 Actual</i>
Cost					
Balance, beginning of year	26,505,666	4,891,450	390,841	31,787,957	29,075,499
Acquisition of tangible capital assets	342,455	5,807,747	28,354	6,178,556	2,712,458
Balance, end of year	26,848,121	10,699,197	419,195	37,966,513	31,787,957
Accumulated amortization					
Balance, beginning of year	16,306,208	-	39,084	16,345,292	15,748,016
Annual amortization	590,284	-	39,651	629,935	597,276
Balance, end of year	16,896,492	-	78,735	16,975,227	16,345,292
Net book value of tangible capital assets	9,951,629	10,699,197	340,460	20,991,286	15,442,665
2023 Net book value of tangible capital assets	10,199,458	4,891,450	351,757	15,442,665	



Star Blanket Cree Nation

Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2024

	2024 Budget (Note 19)	2024 Actual	2023 Actual
Consolidated expenses by object			
Accretion	-	(23,587)	(93,161)
Administration	-	-	999
Advertising, promotion and gifts	23,801	18,067	23,761
Amortization	7,819	629,935	597,276
Assistance	233,193	657,646	415,344
Bad debts	-	12,150	-
Bank charges and interest	18,547	19,694	15,679
Basic needs	543,756	493,608	747,454
Contracted services	1,095,578	1,468,427	1,323,460
Fuel	83,000	70,397	80,204
Honouraria	12,800	24,875	45,045
Insurance	217,030	493,918	351,257
Interest on long-term debt	-	134,348	141,541
Management fees	-	17,500	14,850
Meals	96,023	131,092	104,837
Meetings	434,098	377,161	566,811
Office supplies and expenses	34,431	82,105	80,715
Professional fees	257,585	302,189	214,394
Program expense	119,861	233,788	365,115
Registration fees	6,000	6,267	6,032
Rent	1,200	6,282	30,280
Repairs and maintenance	277,860	679,629	407,798
Salaries and benefits	1,702,069	1,654,249	1,543,127
Service agreements	84,767	49,724	60,581
Student allowance	116,000	113,955	106,615
Supplies	278,681	648,633	657,288
Telephone	104,100	100,761	85,984
Training	172,000	134,256	121,555
Travel	427,642	560,849	513,553
Tuition	100,000	93,017	97,723
Utilities	136,525	156,177	151,237
Youth and cultural activities	106,750	133,431	127,831
	6,691,116	9,480,543	8,905,185



Star Blanket Cree Nation Band Government

Schedule 3 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	1,543,385	2,131,348
First Nations Trust	357,621	270,511
Other revenue	187,297	117,433
First Nations Drinking Water Settlement	45,577	500,000
FHQ Tribal Council	40,833	107,400
YTC Child & Family Services Inc.	-	181,736
FSIN	-	33,000
	2,174,713	3,341,428
Expenses		
Administration	(306,264)	(282,930)
Advertising, promotion and gifts	-	750
Assistance	135,679	57,323
Bank charges and interest	20,343	18,314
Contracted services	841,114	875,577
Fuel	360	3,101
Honouraria	-	2,000
Insurance	-	3,742
Interest on long-term debt	81,442	102,554
Management fees	-	14,850
Meals	45,346	48,750
Meetings	230,492	390,358
Office supplies and expenses	54,750	55,213
Professional fees	254,832	154,269
Program expense	-	80,723
Registration fees	250	-
Rent	2,082	26,380
Repairs and maintenance	-	300
Salaries and benefits	536,616	563,753
Supplies	298,769	230,581
Telephone	59,134	53,133
Training	21,150	77,328
Travel	332,963	306,221
Utilities	448	4,307
Youth and cultural activities	25,777	15,850
	2,635,283	2,802,447
Surplus (deficit)	(460,570)	538,981



**Star Blanket Cree Nation
Capital**

Schedule 4 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	5,731,772	1,781,621
Expenses		
Amortization	433,902	402,943
Meetings	900	12,490
	434,802	415,433
Surplus	5,296,970	1,366,188



Star Blanket Cree Nation Economic Development

Schedule 5 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Rental income	397,960	406,803
Natural Resources Canada	116,855	141,855
FHQ Casino Holdings	90,000	-
Other revenue	45,039	80,938
FHQ Tribal Council	36,597	36,597
Investing in Canada Infrastructure Program	-	86,255
	686,451	752,448
Expenses		
Advertising, promotion and gifts	11,108	20,801
Amortization	9,519	7,819
Bad debts	12,150	-
Bank charges and interest	1,449	864
Contracted services	52,729	56,310
Honouraria	20,800	12,800
Insurance	15,954	13,920
Interest on long-term debt	13,567	12,819
Meetings	7,080	16,159
Office supplies and expenses	4,048	7,269
Professional fees	33,988	44,666
Program expense	147,319	117,800
Rent	-	3,900
Repairs and maintenance	85,044	28,641
Salaries and benefits	67,867	70,314
Service agreements	8,939	23,547
Telephone	7,018	7,467
Travel	10,329	13,810
Utilities	24,278	21,439
	533,186	480,345
Surplus	153,265	272,103



Star Blanket Cree Nation Education

Schedule 6 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	480,644	599,470
FHQ Tribal Council	8,159	6,246
Other revenue	-	211
	488,803	605,927
Expenses		
Administration	13,657	20,121
Assistance	2,750	52,904
Contracted services	104,399	87,519
Fuel	45,616	56,346
Insurance	1,625	7,612
Meals	-	1,900
Meetings	450	2,419
Program expense	12,269	100,390
Registration fees	3,994	699
Repairs and maintenance	30,616	20,049
Salaries and benefits	50,825	55,969
Student allowance	113,955	106,615
Supplies	21,788	21,454
Telephone	5,000	3,100
Training	27,236	150
Travel	9,445	7,603
Tuition	93,017	97,723
Utilities	-	640
	536,642	643,213
Deficit	(47,839)	(37,286)



Star Blanket Cree Nation Housing

Schedule 7 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	758,324	396,950
Canada Mortgage and Housing Corporation	255,378	158,357
Other revenue	3,402	780
Rental income	-	625
	1,017,104	556,712
Expenses		
Accretion expense (recovery)	(23,587)	(93,161)
Administration	22,962	23,991
Amortization	186,514	186,514
Bank charges and interest	(2,098)	(4,710)
Contracted services	260,224	21,767
Fuel	573	804
Insurance	212,085	186,921
Interest on long-term debt	22,680	23,643
Management fees	17,500	-
Meals	-	157
Meetings	12,039	2,475
Office supplies and expenses	-	5,970
Professional fees	9,188	8,190
Program expense	1,800	2,600
Registration fees	792	-
Repairs and maintenance	374,505	152,957
Salaries and benefits	-	19,846
Supplies	2,016	22,369
Telephone	5,801	900
Training	8,805	2,100
Travel	16,993	3,002
Utilities	29,428	350
	1,158,220	566,685
Deficit before other items	(141,116)	(9,973)
Other income (expense)		
Gain (loss) on disposal of capital assets	14,000	-
Deficit	(127,116)	(9,973)



Star Blanket Cree Nation Operations & Maintenance

Schedule 8 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	1,358,532	1,286,837
FHQ Tribal Council	-	5,089
	1,358,532	1,291,926
Expenses		
Administration	126,107	121,879
Contracted services	125,834	178,963
Fuel	23,848	19,153
Insurance	251,886	137,062
Interest on long-term debt	16,659	2,525
Meals	500	-
Meetings	23,996	14,685
Office supplies and expenses	-	1,323
Professional fees	175	5,280
Program expense	200	-
Registration fees	621	300
Rent	4,200	-
Repairs and maintenance	155,283	191,408
Salaries and benefits	392,885	294,354
Service agreements	40,785	37,034
Supplies	68,255	25,921
Telephone	9,200	8,084
Training	2,750	6,750
Travel	37,204	23,986
Utilities	102,023	124,501
	1,382,411	1,193,208
Surplus (deficit)	(23,879)	98,718



Star Blanket Cree Nation Health

Schedule 9 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	656,324	591,052
FHQ Tribal Council	355,682	282,556
University of Saskatchewan	35,531	53,510
Other revenue	27,471	11,924
File Hills Community Health Services Inc.	6,167	12,780
Heritage Canada	-	72,210
	1,081,175	1,024,032
Expenses		
Administration	66,633	61,486
Advertising, promotion and gifts	4,675	1,400
Assistance	81,880	105,383
Contracted services	70,309	67,425
Fuel	-	800
Honouraria	4,075	30,245
Insurance	3,033	2,000
Meals	58,574	33,528
Meetings	52,532	84,635
Office supplies and expenses	11,979	8,544
Professional fees	478	400
Program expense	62,945	46,937
Registration fees	610	-
Repairs and maintenance	34,181	14,443
Salaries and benefits	341,906	419,329
Supplies	111,777	139,239
Telephone	8,108	9,900
Training	33,607	17,697
Travel	70,800	80,752
Youth and cultural activities	18,840	16,602
	1,036,942	1,140,745
Surplus (deficit)	44,233	(116,713)



Star Blanket Cree Nation Reserves & Trusts

Schedule 10 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	5,316	5,319
Other revenue	7,602	12,870
	12,918	18,189
Expenses		
Contracted services	-	350
Salaries and benefits	6,029	771
Supplies	-	125
Travel	169	-
	6,198	1,246
Surplus	6,720	16,943



Star Blanket Cree Nation Social Development

Schedule 11 - Consolidated Schedule of Segment Revenues and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	1,070,402	1,122,960
FHQ Tribal Council	15,920	46,133
	1,086,322	1,169,093
Expenses		
Bank charges and interest	-	1,211
Assistance	404,377	198,584
Basic needs	493,608	747,454
Contracted services	13,618	13,255
Meals	1,919	4,715
Meetings	2,057	1,950
Office supplies and expenses	10,327	613
Professional fees	3,528	1,589
Program expense	-	4,915
Advertising, promotion and gifts	2,284	810
Salaries and benefits	135,049	112,260
Supplies	1,429	15,613
Telephone	4,600	3,400
Training	19,776	17,530
Travel	19,150	18,275
	1,111,722	1,142,174
Surplus (deficit)	(25,400)	26,919



Star Blanket Cree Nation
Child & Family Services

Schedule 12 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	860,598	519,689
Expenses		
Administration	76,905	56,452
Assistance	32,960	1,150
Contracted services	200	22,294
Insurance	9,335	-
Meals	24,753	15,787
Meetings	47,615	41,640
Office supplies and expenses	1,001	1,783
Program expense	9,255	11,750
Registration fees	-	5,033
Salaries and benefits	123,072	6,531
Supplies	144,599	201,986
Telephone	1,900	-
Training	20,932	-
Travel	63,796	59,904
Youth and cultural activities	88,814	95,379
	645,137	519,689
Surplus	215,461	-