



Day Star First Nation
Consolidated Financial Statements
March 31, 2021



Day Star First Nation

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For the year ended March 31, 2021

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To the Members of Day Star First Nation:

Opinion

We have audited the consolidated financial statements of Day Star First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2021, 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 First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and 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 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.

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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Regina, Saskatchewan

February 10, 2025

MNP LLP

Chartered Professional Accountants

MNP



Day Star First Nation
Consolidated Statement of Financial Position
As at March 31, 2021

	2021	2020
Financial assets		
Current		
Cash resources	1,655,890	1,287,475
Accounts receivable (Note 3)	327,041	409,337
Restricted cash (Note 4)	52,391	52,347
	2,035,322	1,749,159
Portfolio investment (Note 5)	1,000,000	2,000,000
Investment in Nation business partnership (Note 6)	623,429	-
Investment in Nation business entity (Note 6)	83,760	97,083
Funds held in trust (Note 7)	50,360	49,779
Restricted cash (Note 4), (Note 16)	74,153	85,001
Total financial assets	3,867,024	3,981,022
Liabilities		
Current		
Accounts payable and accruals (Note 9)	369,320	344,177
Deferred revenue (Note 10)	1,164,922	1,258,299
Advances from Day Star Gas Bar & Confectionary Inc. (Note 11)	67,052	8,759
Current portion of long-term debt (Note 12)	270,041	288,588
	1,871,335	1,899,823
Long-term debt (Note 12)	2,197,827	2,430,964
Total liabilities	4,069,162	4,330,787
Net debt	(202,138)	(349,765)
Contingencies (Note 13)		
Non-financial assets		
Tangible capital assets (Note 14) (Schedule 1)	4,498,464	4,340,402
Accumulated surplus (Note 15)	4,296,326	3,990,637

Approved by:

Signed by: Chief Lloyd Buffalo

Chief



Day Star First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2021

		2021 Budget (Note 21)	2021 Actual	2020 Actual
Revenue				
Indigenous Services Canada (Note 17)		2,885,842	3,098,064	1,589,050
First Nations and Inuit Health Branch (Note 18)		733,735	653,031	429,830
Canada Mortgage and Housing Corporation		24,795	101,603	64,937
Touchwood Agency Tribal Council		712,043	609,056	375,580
Donations		330,000	330,000	316,200
Other revenue		129,791	317,590	150,000
Community Development Corporation		93,110	224,958	340,755
First Nations Trust		124,926	124,926	168,825
Insurance proceeds		104,024	104,927	-
Rental income		9,686	64,441	71,006
Interest income		1,344	2,314	1,866
Prevention retroactive funding		-	-	529,491
Loss from investment in Nation business entity and Nation business partnership (Note 6)		-	(389,894)	(31,110)
		5,149,296	5,241,016	4,006,430
Program expenses				
Reserves and Trusts	3	5,000	5,225	5,002
Education	4	1,035,260	975,299	689,982
Economic Development	5	74,744	83,453	42,082
Band Government	6	439,882	448,788	393,415
Operation and Maintenance	7	235,652	576,887	594,374
Capital	8	252,870	266,858	145,707
Social Development	9	408,827	412,612	325,668
Health	10	723,635	599,706	369,450
Other	11	1,836,492	1,566,499	1,134,120
Total expenditures		5,012,362	4,935,327	3,699,800
Annual surplus		136,934	305,689	306,630
Accumulated surplus, beginning of year		3,990,637	3,990,637	3,684,007
Accumulated surplus, end of year		4,127,571	4,296,326	3,990,637



Day Star First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2021

	<i>2021 Budget (Note 21)</i>	<i>2021 Actual</i>	<i>2020 Actual</i>
Annual surplus	136,934	305,689	306,630
Purchases of tangible capital assets	-	(599,765)	(150,519)
Amortization of tangible capital assets	-	441,703	434,272
	-	(158,062)	283,753
Decrease in net debt	136,934	147,627	590,383
Net debt, beginning of year	(349,765)	(349,765)	(940,148)
Net debt, end of year	(212,831)	(202,138)	(349,765)

The accompanying notes are an integral part of these financial statements



Day Star First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2021

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	305,689	306,630
Non-cash items		
Amortization	441,703	434,272
Bad debts	23,807	20,102
Loss from investment in Nation business entity and Nation business partnership	389,894	31,110
Operating Activities	1,161,093	792,114
Changes in working capital accounts		
Accounts receivable	58,489	141,689
Accounts payable and accruals	25,143	45,194
Deferred revenue	(93,377)	670,073
	1,151,348	1,649,070
Financing activities		
Repayment of long-term debt	(251,684)	(274,115)
Advances (repayment) from Day Star Gas Bar & Confectionary Inc.	58,293	(22,423)
	(193,391)	(296,538)
Capital activities		
Purchases of tangible capital assets	(599,765)	(150,519)
Investing activities		
Increase in funds held in trust	(581)	(789)
Decrease (increase) in restricted cash	10,804	(45,184)
Contribution to Day Star Gas Bar & Confectionary Inc.	-	(37,070)
	10,223	(83,043)
Increase in cash resources	368,415	1,118,970
Cash resources, beginning of year	1,287,475	168,505
Cash resources, end of year	1,655,890	1,287,475

The accompanying notes are an integral part of these financial statements

1. Operations

The Day Star First Nation (the "First Nation") is located in Treaty 4 territory, Canada and provides various services to its members. Day Star First Nation includes the First Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. The First Nation's programming and operations were impacted by COVID-19 due to the restrictions put in place during the pandemic.

2. Significant accounting policies

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

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Reporting entity

The consolidated financial statements include the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

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

- Day Star First Nation
- Day Star First Nation CMHC Housing Projects
- Day Star Resources Ltd. / Day Star Resources 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. Day Star First Nation CMHC Housing Projects has a March 31, 2021 year end.

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

- Day Star Gas Bar & Confectionary Inc.
- DS-LBB Holdings Inc. (50%)

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

Other economic interests

Day Star First Nation is a member of the Touchwood Child and Family Services Inc. The Touchwood Child and Family Services Inc. is an organization of five member First Nations, whose purpose is to provide Child and Family Services to the five member Nations.

Day Star First Nation is a member of the Touchwood Agency Tribal Council. The Touchwood Agency Tribal Council is an organization of four Nations. The Tribal Council's purpose is to enhance the services provided to member Nations.

Day Star First Nation is a member of Touchwood Post Secondary Program Inc. The Touchwood Post Secondary Program Inc. is an organization of three member Nations, whose purpose is to provide services to the member Nations.

Day Star First Nation is a member of the Touchwood Agency Specific Claim. The Touchwood Agency Specific Claim is an organization of five Nations, whose purpose is to negotiate a specific claim with regards to the Department of Indigenous Services Canada's' alleged mismanagement of funds of the Touchwood Agency during the period 1920 to 1924.

The First Nation does not have a share in the profits or loss of the above entities. As a result, the financial statements of Touchwood Child and Family Services Inc., Touchwood Agency Tribal Council, Touchwood Post Secondary Program Inc., and Touchwood Agency Specific Claim have not been consolidated with the consolidated financial statements of Day Star First Nation.

Cash resources

Cash resources 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 is disclosed in Note 4.

Portfolio investments

Long-term investments in entities that are not owned, controlled or influenced by the First 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 are held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund. Trust moneys consist of:

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

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

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

Tangible capital assets

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

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives. In the year of acquisition, amortization is taken at one-half of the annual amount.

	Method	Rate
- Buildings	straight-line	20 years
- Major equipment	straight-line	10 years
- Roads	straight-line	20 years
- Water/sewer systems	straight-line	10 years
- Land improvements	straight-line	30 years
- Computer equipment	straight-line	4 years
- Vehicles	straight-line	5 years
- Housing	straight-line	20 - 25 years

Intangible assets

The First Nation owns mineral rights, water resources and crown lands inherited from the Crown that are not included in the financial statements. Original reserve land is recognized at \$1 in the financial statements.

Asset classification

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

Net debt

The 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.

Revenue recognition

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.

Non-government funding

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

Other revenue

Rental revenue is recognized over the rental term. Investment income is recognized as it is earned. Other revenue is earned from services provided by the First Nation and are recognized when the service has been provided. Donations are recognized as revenue when received or receivable if the amounts to be received can be reasonably estimated and collection is reasonably assured.

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

Measurement uncertainty

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

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liability for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for. Deferred revenues are estimated based on management's understanding of the terms and conditions of government transfers and programs with restricted funding.

Investments in entities in cannabis industry

The First Nation has an investment in a medicinal cannabis company. The assessment of whether this asset is impaired requires significant judgement and requires management to make certain estimates and assumptions regarding future events and circumstances. Any such estimates or assumptions can change if / when new information becomes available. If / when management concludes that the First Nation is unlikely to recover or receive a return on this asset the amount will be written off to annual surplus. Changes in estimates or assumptions may result in a significant adjustment to the carrying amount of this investment.

These assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records of the periods in which they become known.

Segments

The First Nation conducts its business through 9 reportable segments as identified in the attached schedules. 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 as part of its funding requirements.

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 and are apportioned based on a percentage of budgeted revenue, where permitted by the funding agencies.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

Liability for contaminated site

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2021.

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

No liability for remediation of contaminated sites exists as at March 31, 2021.

Day Star First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

3. Accounts receivable

	2021	2020
Rent	312,096	294,660
Dakota Dunes Community Development Corporation	239,212	227,115
Touchwood Agency Tribal Council	61,305	55,895
Indigenous Services Canada	49,453	6,827
Advances to members	11,744	10,951
CMHC	6,611	3,785
Other	-	103,844
First Nations and Inuit Health Branch	-	35,833
	680,421	738,910
Less: Allowance for doubtful accounts	(353,380)	(329,573)
	327,041	409,337

4. Restricted cash

Restricted cash consists of the CMHC replacement reserve, CMHC operating reserve and cash managed by capital project managers who are responsible for the payment of expenses relating to capital projects funded by Indigenous Services Canada ("ISC").

	2021	2020
Current		
ISC capital projects	52,391	52,347
Long-term		
CMHC replacement reserve	70,189	80,816
CMHC operating reserve	3,964	4,185
	74,153	85,001

5. Portfolio investments

	<i>Number of shares</i>	2021	<i>2020</i>
Measured at cost:			
Consolidated Craft Brands (2544737 Ontario Limited) - 18.32% ownership	4,000,000	-	2,000,000
Rapid Dose Therapeutics Inc.	2,721,088	1,000,000	-
		1,000,000	2,000,000

Investments are recorded at cost, less any impairment that is deemed to not be temporary.

On October 31, 2020, Day Star First Nation contributed 2,000,000 million of its common shares in Consolidated Craft Brands (2544737 Ontario Limited) to DS-LBB Holdings Inc. in exchange for 50 Class A common shares, representing a 50% interest in this Company (Note 6). Subsequent to this transaction Day Star First Nation held 2,000,000 shares in Consolidated Craft Brands (2544737 Ontario Limited).

On March 19, 2021, shares in Consolidated Craft Brands (2544737 Ontario Limited) were swapped with the shares of a publicly traded company (Rapid Dose Therapeutics Corp.) through an amalgamation between Rapid Dose Therapeutics Corp. and 2814882 Ontario Inc and 2544737 Ontario Limited.

Under the amalgamation agreement, 1.36 shares were issued in Rapid Dose Therapeutics Inc. for every 1 share in Consolidated Craft Brands (2544737 Ontario Limited). Day Star First Nation's 2,000,000 shares in Consolidated Craft Brands (2544737 Ontario Limited) were exchanged for 2,721,088 shares in Rapid Dose Therapeutics Corp.

Rapid Dose Therapeutics Inc. is a publicly traded company. At March 31, 2021 the market value of the shares was \$680,272 and the shares were trading at \$0.25 per share.



Day Star First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

6. Investments in Nation business entity and Nation business partnership

The First Nation has an investment in the following wholly owned entity:

	2020	Contributions	Net loss	Impairment	2021
First Nation Business Entity - Modified Equity:					
Day Star Gas Bar & Confectionary Inc.	97,083	-	(13,323)	-	83,760
First Nation Business Partnership – Modified Equity:					
DS-LBB Holdings Inc. 50%	-	1,000,000	(43,024)	(333,547)	623,429

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

	<i>Day Star Gas Bar & Confectionary Inc. As at March 31, 2021</i>	<i>DS-LBB Holdings Inc. (50% ownership) As at March 31, 2021</i>
Assets		
Cash	-	31,935
Accounts receivable and prepaid expenses	3,613	7,050
Inventory	28,567	-
Investments	-	2,091,000
Due from Day Star First Nation	67,052	-
Property and equipment	39,596	1,842,768
Total assets	138,828	3,972,753
Liabilities		
Accounts payable and accruals	15,068	132,081
Short-term debt	-	2,396,549
Long-term debt	40,000	-
Due to related parties	-	197,264
Total liabilities	55,068	2,725,894
Net assets	83,760	1,246,859
Total revenue	566,824	426,430
Total expenses	580,147	603,478
Net loss	(13,323)	(177,048)
Other comprehensive income (loss)	-	91,000
Comprehensive income	-	(86,048)

On October 31, 2020, Day Star First Nation purchased 50 Class A common shares of DS-LBB Holdings Inc. (formerly URSA Brands Inc., representing a 50% interest in the company, in exchange for 2,000,000 common shares of 2544737 Ontario Limited (Consolidated Craft Brands). These shares were previously accounted for as a portfolio investments see Note 5.

An impairment loss of \$333,547 is included in earnings (loss) from Investments in Nation business entity and Nation business partnership for the year ending March 31, 2021. This adjustment was recorded due to the difference between the First Nation's share of net assets in DS-LBB Holdings Inc. and the carrying value of its investment in the partnership.

7. Funds held in trust

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

2021 2020

Capital Trust

Balance, beginning and end of year	583	583
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Revenue Trust

Balance, beginning of year	49,196	48,408
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Interest revenue	581	788
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Balance, end of year	49,777	49,196
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Total funds held in trust	50,360	49,779
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8. Credit facilities

At March 31, 2021, the First Nation had a line of credit totaling \$50,000 (2020 - \$50,000), of which no amount was drawn (2020 - \$nil). Funding from Indigenous Services Canada is pledged as collateral.

9. Accounts payable and accruals

2021 2020

Trade	350,185	312,638
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Accrued payroll	19,135	18,666
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First Nations and Inuit Health Branch	-	12,873
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	369,320	344,177
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10. Deferred revenue

		2021	2020
Health - Fetal Alcohol Spectrum Disorder	FNIHB	2,000	3,000
Other - Headstart	TATC	136,764	32,321
Band Government - Community Emergency Measures	ISC	21,259	5,775
Other - 10 Year Grant	ISC	4,250	4,250
Other - Community Development Corporation	DD CDC	109,706	224,677
Capital - Roads & Bridges	ISC	15,184	11,937
Health - Maternal Child Health	TATC	7,919	4,825
Health - Health Facility - Covid-19	FNIHB	17,068	-
Other - Pre-employment	TATC	86,780	143,322
Other - NNADAP	FNIHB	-	5,860
Other - Sewer Main Flush	ISC	-	52,166
Health - Mental Health	FNIHB	-	31,183
Health - Pandemic Planning - Immunization	FNIHB	-	1,059
Capital - Renovations	ISC	2,502	17,474
Health - Brighter Futures	FNIHB	5,324	3,056
Health - Grow Tunnel	FNIHB	-	23,391
Social Development - Employment & Training	ISC	14,494	12,794
O&M - Community Buildings	ISC	1,673	558
Other - P&ID	ISC	2,294	21,469
Social Development - Special Needs	ISC	6,678	9,724
Capital - Housing	ISC	-	494,500
O&M - Emergency Health Drinking Water Safety Program	FNIHB	19,189	24,189
O&M - Health Facilities O&M	FNIHB	10,208	8,027
Health - Health Committee	FNIHB	2,828	1,714
Other - Day Care	TATC	53,917	17,184
Other - Insurance proceeds	Other	-	103,844
Health - Pandemic Assistance	TATC	26,365	-
Other - Water Systems	ISC	26,293	-
Other - Sanitation System	ISC	23,160	-
Health - Administration Support Services	FNIHB	27,397	-
Health - Medical Transportation - Vans	FNIHB	3,250	-
Health - Health Director	FNIHB	1,536	-
Other - Provincial School Targeted	ISC	46,315	-
Other - Basic Needs	ISC	43,356	-
Other - Covid19 Building	ISC	8,114	-
Health - Health Initiatives	TATC	3,997	-
Health - Health Projects	TATC	16,573	-
Capital - WTP Upgrade	ISC	100,000	-
Other - Food Security	ISC	53,925	-
Other - Perimeter Security	ISC	159,075	-
Other - EMAP	ISC	13,822	-
Health - CDCM Covid19	FNIHB	52,176	-
Other - Daycare Building	ISC	18,277	-
Health - Prenatal	FNIHB	1,473	-
Other - Student Employment	TATC	19,781	-
		1,164,922	1,258,299

Day Star First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

10. Deferred revenue *(Continued from previous page)*

The following table represents changes in the deferred revenue balances:

	Balance, beginning of year	Contributions received	Recognized as revenue	Balance, end of year
Health - FASD	3,000	3,000	4,000	2,000
Other - Headstart	32,321	275,071	170,628	136,764
Band Government - CEM	5,775	162,072	146,588	21,259
Other - 10 Year Grant	4,250	-	-	4,250
Other - CDC	224,677	109,987	224,958	109,706
Capital - Roads & Bridges	11,937	16,200	12,953	15,184
Health - Maternal Child Health	4,825	24,064	20,970	7,919
Health - Health Facility - Covid-19	-	31,076	14,008	17,068
Other - Pre-employment	143,322	46,370	102,912	86,780
Other - NNADAP	5,860	197,310	203,170	-
Other - Sewer Main Flush	52,166	-	52,166	-
Health - Mental Health	31,183	-	31,183	-
Health - Immunization	1,059	7,159	8,218	-
Capital - Renovations	17,474	57,039	72,011	2,502
Health - Brighter Futures	3,056	2,268	-	5,324
Health - Grow Tunnel	23,391	-	23,391	-
Social Development - Employment & Training	12,794	24,836	23,136	14,494
O&M - Community Buildings	558	3,698	2,583	1,673
Other - P&ID	21,469	-	19,175	2,294
Social Development - Special Needs	9,724	18,553	21,599	6,678
Capital - Housing	494,500	144,684	639,184	-
O&M - EHDWSP	24,189	5,500	10,500	19,189
O&M - Health Facilities	8,027	32,188	30,007	10,208
Health - Health Committee	1,714	4,432	3,318	2,828
Other - Day Care	17,184	183,299	146,566	53,917
Other - Insurance proceeds	103,844	1,083	104,927	-
Health - Pandemic Assistance	-	102,990	76,625	26,365
Other - Water Systems	-	96,286	72,993	26,293
Other - Sanitation Systems	-	46,641	23,481	23,160
Health - Administration Support Services	-	82,000	54,603	27,397
Health - Medical Transportation - Vans	-	63,250	60,000	3,250
Health - Health Director	-	55,021	53,485	1,536
Other - Provincial School Targeted	-	46,315	-	46,315
Other - Basic Needs	-	191,955	148,599	43,356
Other - Covid 19 Building	-	18,249	10,135	8,114
Health - Health Initiatives	-	52,302	48,305	3,997
Health - Health Projects	-	67,485	50,912	16,573
Capital - WTP Upgrade	-	100,000	-	100,000
Other - Food Security	-	107,900	53,975	53,925
Other - Perimeter Security	-	186,280	27,205	159,075
Other - EMAP	-	63,972	50,150	13,822
Health - CDCM Covid 19	-	130,064	77,888	52,176
Other - Daycare Building	-	18,277	-	18,277
Health - Prenatal	-	4,373	2,900	1,473
Other - Student Employment	-	19,781	-	19,781
	1,258,299	2,803,030	2,896,407	1,164,922



Day Star First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2021

11. Advances from Day Star Gas Bar & Confectionary Inc.

Advances from the related First Nation business entity are unsecured, non-interest bearing and without fixed terms of repayment. All transactions with related parties are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Day Star Gas Bar & Confectionary Inc. is wholly owned by the First Nation.

12. Long-term debt

The following CMHC 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:

<u>CMHC Phase</u>	<u>Monthly Payment Including Interest</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>2021</u>	<u>2020</u>
1	275	1.77%	Apr. 1/24	9,613	12,706
2	388	1.50%	Dec. 1/24	16,598	20,970
3	1,142	1.50%	May 1/25	54,256	67,047
4	844	1.50%	Jan. 1/26	46,190	55,533
5	277	2.52%	May 1/28	21,522	24,266
6	1,640	2.52%	Jun. 1/37	261,444	274,383
				409,623	454,905
Peace Hills Trust loan, repayable in annual instalments of \$200,000, including interest at 5.95%, and quarterly instalments of \$35,000, including interest secured by specific assignment of Gaming, ISC, BHP Billiton Opportunities Agreement, lease revenues, and any and all assets of the Day Star Gas Bar & Confectionary Inc., maturing April 1, 2025.				2,058,245	2,264,647
				2,467,868	2,719,552
Less: current portion				270,041	288,588
				2,197,827	2,430,964

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

2022	270,041
2023	284,541
2024	299,891
2025	311,250
2026	309,812
	1,475,535
Thereafter	992,333

Interest paid on long-term debt was \$135,242 (2020 - \$28,079).

13. Contingencies

Funding

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements. This amount cannot be reasonably estimated at this point in time.

Touchwood Agency Specific Claim

The Government of Canada provided Touchwood Agency Specific Claim with an interest-free loan of approximately \$2,250,000. The loan was used for research, development and negotiation of its claim related to the alleged mismanagement of the Touchwood Agency funds from 1920 to 1924. The loan is interest-free and repayable on the earlier of March 31, 2010 or the date on which the claim is settled. There are provisions in the loan agreement with Indigenous Services Canada to have the repayment period extended. The five Nations who are members of the Touchwood Agency Specific Claim may be directly or indirectly responsible for the repayment of this loan. The amount of the liability, if any, is not determinable at this time. If any liability results from the loan, it will be recorded in the period the liability is determinable. As at March 31, 2021 the Government of Canada has not requested repayment. If the claim is not settled, it is uncertain if the loan will have to be paid back to the Government of Canada.

Touchwood Agency Band Misadministration Claim Trust

Subsequent to year-end, the First Nation along with four other First Nations engaged legal counsel to jointly advance their claims related to the alleged mismanagement of the Touchwood Agency funds by Indian Affairs Canada from 1920 to 1924. Financing and an insurance policy to cover legal fees were obtained by Touchwood Agency Band Misadministration Claim Trust at the direction of the five First Nations. Financing has been authorized to a maximum of \$4,855,760 to cover expenses relating to the advancement of the claim. A contingent fee agreement in place ranges from 4% to 12% of the settlement depending on how the claim is settled. The financing and contingent fees are expected to be paid from settlement proceeds. Should there be any amounts in excess of settlement proceeds these would be expected to be covered by the insurance policy. The five Nations who are members of the Trust have guaranteed the financing obtained by the Trust and are responsible for the repayment of any amounts not covered by settlement proceeds or insurance. The Trust is not controlled or jointly controlled by the First Nation and as a result is not included in the consolidated financial statements.

14. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Tangible capital assets include original land disclosed at a nominal amount.

15. Accumulated surplus

Accumulated surplus consists of the following:

	2021	2020
Equity in funds held in trust	50,360	49,779
Equity in CMHC operating reserve	188,139	179,386
Equity in CMHC replacement reserve	253,237	237,713
Equity in tangible capital assets	4,036,515	3,626,768
Net assets of business entity and business partnership	707,189	97,083
Unrestricted deficit	(939,114)	(200,092)
	4,296,326	3,990,637

The First Nation does not have a moveable asset reserve.

16. CMHC reserves

Operating reserve

The First Nation's CMHC Housing Program receives funding pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this program.

Replacement reserve

A replacement reserve fund has been established for replacement of capital equipment and for major repairs to the houses. Pursuant to CMHC agreements, operating provisions of \$93.75 per unit per month are made for phases I through IV and phase VI and \$100 per unit per month for phase V. Any applicable expenditures are charged against the reserve.

At March 31, 2021 the replacement reserve fund is under-funded by \$183,048 (2020 - under-funded \$156,897) and the operating reserve fund is under-funded by \$184,175 (2020 - under-funded by \$175,200).

17. Reconciliation of funding from Indigenous Services Canada

	2021	2020
ISC funding per confirmation	3,019,948	2,096,719
Less: Institutional care funding recognized in 2019	-	(5,350)
	3,019,948	2,091,369
Add: funding adjustments		
Basic Needs	259	-
Institutional Care	12	-
Post Secondary	13,645	-
	13,916	-
Deferred revenue, beginning of year	624,871	122,552
Deferred revenue, end of year	(560,671)	(624,871)
	64,200	(502,319)
Funding total per financial statements	3,098,064	1,589,050

18. Reconciliation of funding from First Nations and Inuit Health Branch

	2021	2020
FNIHB funding per confirmation	694,001	524,027
Deferred revenue, beginning of year	101,479	7,282
Deferred revenue, end of year	(142,449)	(101,479)
	(40,970)	(94,197)
Funding total per financial statements	653,031	429,830

19. Segments

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

Reserves and Trusts - includes activities for the development of the Nation's land.

Education - includes the operations of education programs.

Economic Development - includes activities for future Nation business activities.

Band Government - includes administration and governance activities.

Operations and Maintenance - includes activities for the maintenance of the community and its infrastructure.

Capital - reports on capital projects.

Social Development - activities include delivering social programs.

Health - activities that increase healthy living.

Other Band programs - other band programs which do not meet the criteria for the 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 2.

20. Economic dependence

Day Star First Nation receives substantially all of its revenues from Indigenous Services Canada as a result of Treaties entered into with the Crown in Right of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

21. Budget information

The disclosed budget information was approved by the Chief and Council of the First Nation on June 29, 2020.

22. Comparative figures

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



Day Star First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Band Housing</i>	<i>Vehicles</i>	<i>Major Equipment</i>	<i>Computer Equipment</i>	<i>Land Improvements</i>	<i>Buildings</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	2,942,016	377,930	995,047	58,378	112,696	3,798,045	8,284,112
Acquisition of tangible capital assets	542,195	57,570	-	-	-	-	599,765
Balance, end of year	3,484,211	435,500	995,047	58,378	112,696	3,798,045	8,883,877
Accumulated amortization							
Balance, beginning of year	1,721,084	317,027	554,164	58,378	24,351	2,212,936	4,887,940
Annual amortization	73,096	26,312	61,507	-	3,757	151,922	316,594
Balance, end of year	1,794,180	343,339	615,671	58,378	28,108	2,364,858	5,204,534
Net book value of tangible capital assets	1,690,031	92,161	379,376	-	84,588	1,433,187	3,679,343
Net book value of tangible capital assets 2020	1,220,932	60,903	440,883	-	88,345	1,585,109	3,396,172



Day Star First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2021

	<i>Subtotal</i>	<i>Water/Sewer Systems</i>	<i>Roads</i>	<i>Original Land</i>	<i>CMHC Housing</i>	<i>2021</i>	<i>2020</i>
Cost							
Balance, beginning of year	8,284,112	2,689,795	467,765	1	1,211,471	12,653,144	12,502,625
Acquisition of tangible capital assets	599,765	-	-	-	-	599,765	150,519
Balance, end of year	8,883,877	2,689,795	467,765	1	1,211,471	13,252,909	12,653,144
Accumulated amortization							
Balance, beginning of year	4,887,940	2,416,554	253,393	1	754,854	8,312,742	7,878,470
Annual amortization	316,594	53,263	23,388	-	48,458	441,703	434,272
Balance, end of year	5,204,534	2,469,817	276,781	1	803,312	8,754,445	8,312,742
Net book value of tangible capital assets	3,679,343	219,978	190,984	-	408,159	4,498,464	4,340,402
Net book value of tangible capital assets 2020	3,396,172	273,241	214,372	-	456,617	4,340,402	



Day Star First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2021

	2021 Budget (Note 21)	2021 Actual	2020 Actual
Student expenses	862,021	853,282	549,332
Salaries and benefits	790,835	757,308	676,337
Band support	860,660	667,928	296,519
Supplies	655,643	546,085	166,518
Amortization	-	441,703	434,272
Contracts	377,757	343,679	201,999
Meetings and workshops	278,530	318,037	261,447
Security	296,202	168,252	-
Program expenses and community projects	124,788	162,787	348,731
Interest on long-term debt	200,000	135,242	28,079
Travel	139,760	134,431	261,383
Repairs and maintenance	160,458	101,543	169,944
Professional fees	47,311	70,393	107,927
Insurance	53,170	63,537	46,223
Utilities	45,960	44,116	45,032
Fuel	67,722	36,592	8,796
Telephone	33,648	31,845	30,099
Bad debts	-	23,807	20,102
Funeral assistance	2,395	12,402	6,498
Bank charges and interest	5,942	8,320	17,371
Rent	-	7,238	17,116
Meals and nutrition	6,800	6,800	6,075
Administration	2,760	-	-
	5,012,362	4,935,327	3,699,800



Day Star First Nation
Reserves and Trusts
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
Indigenous Services Canada	5,000	5,000	5,000
Expenses			
Administration	3,000	3,000	3,000
Travel	1,550	1,473	1,482
Supplies	450	752	520
	5,000	5,225	5,002
Deficit	-	(225)	(2)

**Day Star First Nation
Education**

Schedule 4 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
Indigenous Services Canada	1,035,260	988,945	756,936
Expenses			
Student expenses	861,652	797,596	549,332
Contracts	123,113	123,113	120,264
Salaries and benefits	13,200	16,903	-
Travel	5,625	16,717	7,326
Meetings and workshops	20,670	14,370	7,275
Supplies	11,000	6,600	5,785
	1,035,260	975,299	689,982
Surplus	-	13,646	66,954

Day Star First Nation
Economic Development
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
Indigenous Services Canada	42,744	42,744	-
Touchwood Agency Tribal Council	30,000	30,000	30,000
Other	2,000	2,000	3,000
	74,744	74,744	33,000
Expenses			
Contracts	52,544	43,969	22,770
Meetings and workshops	14,400	23,702	2,250
Amortization	-	9,700	9,700
Travel	6,800	5,082	4,226
Professional fees	1,000	1,000	3,136
	74,744	83,453	42,082
Deficit	-	(8,709)	(9,082)

Day Star First Nation
Band Government
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
Indigenous Services Canada	425,077	403,818	239,156
First Nations Trust	-	17,973	98,225
Touchwood Agency Tribal Council	-	5,775	-
Interest income	1,344	1,344	843
Other	200	200	7,541
	426,621	429,110	345,765
Expenses			
Salaries and benefits	207,190	214,020	223,983
Band support	99,288	97,744	25,176
Professional fees	32,461	44,434	36,210
Supplies	39,754	31,082	2,127
Contracts	32,600	29,973	2,554
Insurance	15,000	19,837	11,132
Meetings and workshops	17,800	16,853	32,393
Security	13,552	13,552	-
Telephone	9,500	9,470	13,234
Bank charges and interest	5,942	8,013	16,715
Rent	-	7,238	14,591
Bad debts	-	6,371	27,676
Funeral assistance	2,395	971	6,498
Repairs and maintenance	1,020	808	1,370
Travel	7,720	-	30,621
Administration (recovery)	(44,340)	(51,578)	(50,865)
	439,882	448,788	393,415
Deficit	(13,261)	(19,678)	(47,650)

Day Star First Nation
Operation and Maintenance
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	<i>2021 Budget (Note 21)</i>	<i>2021</i>	<i>2020</i>
Revenue			
Indigenous Services Canada	201,555	200,777	185,611
First Nations and Inuit Health Branch	33,897	40,508	70,784
	235,452	241,285	256,395
Expenses			
Amortization	-	356,655	351,951
Salaries and benefits	77,925	81,032	69,002
Utilities	40,413	39,412	39,411
Repairs and maintenance	24,761	24,287	49,791
Insurance	21,351	20,001	16,726
Contracts	12,115	12,115	11,125
Supplies	13,671	9,127	13,392
Administration	8,880	8,880	8,880
Travel	9,821	8,378	11,051
Telephone	6,300	6,082	5,293
Fuel	13,140	4,357	5,488
Meetings and workshops	4,275	3,561	11,064
Professional fees	3,000	3,000	1,200
	235,652	576,887	594,374
Deficit	(200)	(335,602)	(337,979)

Day Star First Nation Capital

Schedule 8 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
Indigenous Services Canada	233,421	791,811	73,401
Canada Mortgage and Housing Corporation	24,795	53,356	18,810
First Nations Trust	124,926	105,000	58,000
Rental income	9,686	9,121	18,611
Other	1,236	1,236	5,136
Interest income	-	53	5
Touchwood Agency Tribal Council	2,675	-	3,308
	396,739	960,577	177,271
Expenses			
Supplies	85,150	127,135	59,311
Contracts	92,795	64,812	14,843
Repairs and maintenance	31,290	34,288	25,564
Salaries and benefits	21,246	21,464	25,809
Insurance	6,812	6,812	5,412
Meetings and workshops	7,050	6,400	3,500
Travel	2,527	2,247	3,633
Fuel	3,600	2,133	3,308
Utilities	2,400	1,558	1,991
Bank charges and interest	-	9	161
Professional fees	-	-	870
Interest on long-term debt	-	-	1,305
	252,870	266,858	145,707
Surplus	143,869	693,719	31,564

Day Star First Nation
Social Development
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2021

	<i>2021 Budget (Note 21)</i>	<i>2021</i>	<i>2020</i>
Revenue			
Indigenous Services Canada	361,827	318,049	265,806
Touchwood Agency Tribal Council	47,000	102,912	53,039
	408,827	420,961	318,845
Expenses			
Band support	282,615	232,187	228,871
Salaries and benefits	63,777	62,287	41,498
Student expenses	-	55,358	-
Program expenses and community projects	24,836	23,136	3,762
Travel	12,554	12,370	22,263
Contracts	9,840	9,840	9,840
Supplies	7,493	7,814	10,319
Meetings and workshops	4,712	6,995	6,940
Telephone	2,100	1,725	1,275
Administration	900	900	900
	408,827	412,612	325,668
Surplus (deficit)	-	8,349	(6,823)

Day Star First Nation Health

Schedule 10 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
First Nations and Inuit Health Branch	699,838	612,523	359,046
Touchwood Agency Tribal Council	23,814	20,969	2,825
	723,652	633,492	361,871
Expenses			
Salaries and benefits	219,353	189,971	140,457
Supplies	130,984	136,925	21,849
Meetings and workshops	89,481	96,221	70,166
Travel	65,670	67,074	83,013
Band support	102,140	38,784	-
Administration	25,998	25,689	24,264
Amortization	-	14,141	8,384
Professional fees	10,850	10,850	7,375
Meals and nutrition	6,800	6,800	6,075
Telephone	6,759	5,655	4,295
Repairs and maintenance	61,500	4,485	1,011
Contracts	1,750	1,750	-
Insurance	2,350	1,361	1,791
Rent	-	-	770
	723,635	599,706	369,450
Surplus (deficit)	17	33,786	(7,579)

Schedule 11 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2021

	2021 Budget (Note 21)	2021	2020
Revenue			
Indigenous Services Canada	580,958	346,920	63,140
Canada Mortgage and Housing Corporation	-	48,247	46,127
Touchwood Agency Tribal Council	608,554	449,399	286,408
Donations	330,000	330,000	316,200
Other	126,355	314,154	134,323
Community Development Corporation	93,110	224,958	340,755
Insurance Proceeds	104,024	104,927	-
Rental income	-	55,320	52,395
First Nations Trust	-	1,953	12,600
Interest income	-	918	1,018
Prevention retroactive funding	-	-	529,491
Loss from investment in Nation business entity and Nation business partnership	-	(389,894)	(31,110)
	1,843,001	1,486,902	1,751,347
Expenses			
Band support	376,617	299,212	42,472
Supplies	367,141	226,650	53,214
Salaries and benefits	188,144	171,631	175,588
Security	282,650	154,700	-
Meetings and workshops	120,142	149,936	127,858
Program expenses and community projects	99,952	139,652	344,969
Interest on long-term debt	200,000	135,242	26,774
Amortization	-	61,208	64,237
Contracts	53,000	58,107	20,603
Repairs and maintenance	41,887	37,675	92,208
Fuel	50,982	30,102	-
Travel	27,493	21,091	97,769
Bad debts (recovery)	-	17,436	(7,574)
Insurance	7,657	15,527	11,162
Administration	8,322	13,110	13,821
Funeral assistance	-	11,431	-
Professional fees	-	11,109	59,136
Telephone	8,989	8,913	6,002
Utilities	3,147	3,146	3,630
Student expenses	369	323	-
Bank charges and interest	-	298	496
Rent	-	-	1,755
	1,836,492	1,566,499	1,134,120
Surplus (deficit)	6,509	(79,597)	617,227