



**Canoe Lake Cree First Nation
Consolidated Financial Statements**

March 31, 2019



Canoe Lake Cree First Nation Contents

For the year ended March 31, 2019

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Management's Responsibility



To the Members of Canoe Lake Cree First Nation:

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

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

The Canoe Lake Cree First Nation Chief and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

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

Signed By: Bobby Iron

Administrator

Independent Auditor's Report

To the Members of Canoe Lake Cree First Nation:

Qualified Opinion

We have audited the consolidated financial statements of Canoe Lake Cree First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, change in net debt, 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, change in its consolidated net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

It is a requirement of Canadian public sector accounting standards that the consolidated financial statements of the Canoe Lake Cree First Nation government reporting entity include a full reporting of the financial activities of the government reporting entity that is Canoe Lake Cree First Nation.

In 1996 the Canoe Lake Cree First Nation negotiated a settlement with the Government of Canada under the Treaty Land Entitlement Trust framework. At that time an independent trust was established to administer the settlement monies on behalf of the Canoe Lake Cree First Nation. The terms of the Settlement Agreement provide that the settlement proceeds are to be used to acquire a minimum amount of land for the beneficial ownership of Canoe Lake Cree First Nation. Land purchases made by the Trust are considered property of the First Nation and are required to be reported on in the consolidated statements of Canoe Lake Cree First Nation.

Financial records of the Trust were not available detailing the land purchases made by the Trust on behalf of Canoe Lake Cree First Nation. Consequently, no amount has been recorded in the consolidated financial statements to include land purchases made by the Trust for Canoe Lake Cree First Nation which is a departure from Canadian public sector accounting standards. As a result of this matter, we were unable to determine the necessary adjustments with respect to unrecorded tangible capital assets and accumulated surplus.

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 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 qualified opinion.

Other Matter - Restated Comparative Information

We draw attention to Note 16 to the consolidated financial statements, which explains certain comparative information for the year ended March 31, 2018 has been restated. The consolidated financial statements of Canoe Lake Cree First Nation for the year ended March 31, 2018 were reported on by another professional accountant who expressed an unmodified opinion on those financial statements on November 19, 2018 prior to the restatement of the comparative information.

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

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.

Saskatoon, Saskatchewan

February 12, 2020

MNP LLP

Chartered Professional Accountants

MNP



Canoe Lake Cree First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

2019 **2018**
(Restated -
Note 16)

Financial assets

Current

Accounts receivable (Note 4)	1,425,151	693,478
Restricted cash (Note 5)	394,740	429,722
Subtotal of current assets	1,819,891	1,123,200
Investments (Note 6)	9,985	9,985
Funds held in trust (Note 7)	63,948	167,378
Restricted cash (Note 5)	310,646	62,773
Total financial assets	2,204,470	1,363,336

Liabilities

Current

Bank indebtedness (Note 8)	104,296	607,421
Accounts payable and accruals	826,266	782,705
Current portion of long-term debt (Note 10)	882,000	748,673
Subtotal of current liabilities	1,812,562	2,138,799
Long-term debt (Note 10)	8,507,754	9,195,395
Deferred revenue (Note 9)	1,225,101	594,721
Total long-term liabilities	9,732,855	9,790,116
Total financial liabilities	11,545,417	11,928,915
Net debt	(9,340,947)	(10,565,579)

Subsequent events (Note 19)

Non-financial assets

Tangible capital assets (Note 11)	15,664,630	16,212,725
Prepaid expenses (Note 7)	150,000	-
Total non-financial assets	15,814,630	16,212,725
Accumulated surplus (Note 12)	6,473,683	5,647,146

Approved on behalf of Chief and Council

<u>Signed By: Chief Francis X Iron</u>	Chief	<u>Signed By: Bernice Iron</u>	Councillor
<u>Signed By: Roxanne Gamble</u>	Councillor	<u>Signed By: Lorne Iron</u>	Councillor
<u>Signed By: Lenny Iron</u>	Councillor		



Canoe Lake Cree First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	<i>Schedules</i>	<i>2019 Budget (Note 18)</i>	<i>2019 Actual</i>	<i>2018 Actual (Restated - Note 16)</i>
Revenue				
Indigenous Services Canada (Note 13)		7,747,903	7,640,368	6,142,774
MLTC Program Services Inc.		1,027,766	3,012,158	3,024,750
Meadow Lake Health & Social Development Authority		2,303,943	2,349,808	1,598,557
Canada Mortgage and Housing Corporation		-	486,069	866,397
MLTC Child & Family Services Inc.		306,617	427,807	282,993
National Indian Brotherhood Trust Fund		90,000	117,000	-
Health Canada		35,000	35,000	17,500
First Nations Trust		756,942	756,942	775,675
Investment income		417,737	509,449	-
Rental income		84,323	437,146	546,896
Northern Lights CDC		289,828	224,386	225,263
Other		332,277	234,542	262,570
Expense recoveries		374,180	149,359	178,006
Saskatchewan Rivers School Division		-	121,276	65,214
Fuel tax revenue		115,915	119,991	161,981
Contract revenue		54,387	72,116	135,207
GST and Sales Tax rebates		60,755	34,752	7,043
Government of Saskatchewan		53,750	28,250	4,500
Northern Career Quest Inc.		26,000	26,000	60,000
Sask Lotteries		9,662	9,662	9,512
Prince Albert Grand Council		-	-	98,545
		14,086,985	16,792,081	14,463,383
Program expenses				
Capital	3	2,411,224	1,530,090	1,725,047
Economic Development	4	156,579	320,994	252,088
Education	5	4,791,730	4,468,547	4,331,964
First Nation Programs	6	1,615,499	1,511,976	1,530,446
Government Services	7	1,665,272	1,363,002	1,612,004
Health	8	2,317,139	2,440,417	1,773,325
Infrastructure	9	1,414,334	1,872,621	1,756,758
Reserves	10	40,348	40,782	19,931
Social	11	448,350	2,417,115	2,374,722
Total expenditures		14,860,475	15,965,544	15,376,285
Surplus (deficit) before other items		(773,490)	826,537	(912,902)
Other income (expense)				
Gain on disposal of capital assets		-	-	5,000
Insurance proceeds		-	-	16,483
		-	-	21,483
Surplus (deficit)		(773,490)	826,537	(891,419)
Accumulated surplus, beginning of year		5,647,146	5,647,146	6,538,565
Accumulated surplus, end of year (Note 12)		4,873,656	6,473,683	5,647,146



Canoe Lake Cree First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Annual surplus (deficit)	(773,490)	826,537	(891,419)
Purchases of tangible capital assets	-	(1,152,920)	(180,033)
Amortization of tangible capital assets	-	1,701,015	1,640,771
(Gain) loss on sale of tangible capital assets	-	-	(5,000)
Proceeds of disposal of tangible capital assets	-	-	5,000
Acquisition of prepaid expenses	-	(150,000)	-
Net debt, beginning of year	(10,565,579)	(10,565,579)	(11,134,898)
Net debt, end of year	(11,339,069)	(9,340,947)	(10,565,579)



Canoe Lake Cree First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019 Actual	2018 Actual (Restated - Note 16)
Cash provided by (used for) the following activities		
Operating activities		
Surplus (deficit)	826,537	(891,419)
Non-cash items		
Amortization	1,701,015	1,640,771
Gain (loss) on disposal of capital assets	-	(5,000)
	2,527,552	744,352
Changes in working capital accounts		
Accounts receivable	(731,673)	(346,868)
Prepaid expenses	(150,000)	-
Restricted Cash	(212,891)	(67,245)
Accounts payable and accruals	43,561	(341,177)
Deferred revenue	630,380	46,515
	2,106,929	35,577
Financing activities		
Advances of long-term debt	-	3,968,513
Repayment of long-term debt	(554,314)	(3,164,486)
	(554,314)	804,027
Capital activities		
Purchases of tangible capital assets	(1,152,920)	(180,033)
Proceeds of disposal of tangible capital assets	-	5,000
	(1,152,920)	(175,033)
Investing activities		
Decrease (increase) in funds held in trust	103,430	(99,824)
Repayment of bank indebtedness	(503,125)	(582,930)
Decrease in investments	-	18,183
	(399,695)	(664,571)
Increase (decrease) in cash resources	-	-
Cash resources, beginning of year	-	-
Cash resources, end of year	-	-



Canoe Lake Cree First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

1. Operations

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

2. Change in accounting policy

Effective April 1, 2018, the First Nation adopted the recommendations relating to the following Section, as set out in the CPA Canada Public Sector Accounting Handbook:

PS 3430 Restructuring Transactions

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was not material impact on the consolidated financial statements from adopting the new Section.

3. Significant accounting policies

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards as set out in the CPA Canada Handbook - Public Sector Accounting as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Reporting entity

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

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

- Canoe Lake Cree First Nation
- Canoe Lake Cree First Nation CMHC Housing Program

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.

Canoe Lake Cree 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:

- Canoe Lake Resource Development LP

Other economic interests

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

The First Nation is a member of Meadow Lake Tribal Council. The Tribal Council is an organization of nine Nations.

The Canoe Lake Treaty Land Entitlement Trust is not included in the consolidated financial statements as it is administered and controlled by independent Trustees.

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.



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Cash and cash equivalents

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 general operations is included in restricted cash. Restricted cash consists of CMHC Operating Reserve, CMHC Replacement Reserve, and capital project bank accounts and term deposits.

Portfolio investments

Investments which are owned by Canoe Lake Cree First Nation but not controlled or influenced by the First Nation are accounted for using the cost method. Any impairment in these investments which is other than temporary is charged against the amount the investment is reported at.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

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 where fair value can be reasonably determined.

Amortization

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

	Method	Rate
Buildings	straight-line	25 years
Housing	straight-line	20 years
Equipment	straight-line	5 years
Infrastructure	straight-line	50 years
Roads	straight-line	50 years
Computers	straight-line	5 years
Automotive	straight-line	4 years
Heavy Equipment	straight-line	5 years
Furniture	straight-line	5 years

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

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.

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 comprises a second indicator of financial position, accumulated surplus.



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Revenue recognition

Funding

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

Government transfers

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

Other revenue

Rental revenues are recognized over the rental term. Other revenue is earned from services provided by the First Nation and is recognized when the service has been provided. Investment income and expense recoveries are recognized when the amounts are known and collection reasonably assured.

Segments

The First Nation conducts its business through 9 reportable segments:

- Capital - includes the operations and maintenance of all on reserve housing and capital construction.
- Economic Development - includes all operations relating to economic development projects and investments.
- Education - includes the operations of education programs.
- First Nation Programs - includes all other band activities of the First Nation.
- Government Services - includes the administration and governance activities.
- Health - includes the operations of health and community wellness programming.
- Infrastructure - includes the operations and maintenance of the First Nation's buildings and infrastructure.
- Reserves - includes all activities relating to registry and reserves.
- Social - includes all activities relating to income assistance for membership.

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. Inter program administration fees have been recorded 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.



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

Use of estimates

The preparation of financial statements in conformity with Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

Deferred revenue is estimated based on management's understanding of the terms and conditions of the funding agreements entered into.

Legal provisions are recorded when the likelihood of loss and amount of settlement can be determined.

4. Accounts receivable

	2019	2018
Canada Mortgage and Housing Corporation	900,094	438,044
Other trade receivables	254,470	255,434
Meadow Lake Tribal Council	142,201	-
Northern Lights Community Development Corporation	128,386	-
	1,425,151	693,478

5. Restricted cash

	2019	2018
Current:		
Capital projects bank	394,740	429,722
Long-term:		
CMHC replacement reserve guaranteed investment certificate	47,880	-
CMHC replacement reserve bank	124,014	62,773
CMHC operating reserve bank	138,752	-
	310,646	62,773
	705,386	492,495



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

6. Investments

	2019	2018
	(Restated - Note 16)	
Measured at cost:		
Canadian Shield Limited Partnership	9,042	9,042
First Nations Bank	940	940
MLTC Resource Development Limited Partnership	1	1
<u>MLTC Resource Development Inc.</u>	<u>1</u>	<u>1</u>
	9,984	9,984
Measured using modified equity:		
Canoe Lake Resource Development LP	1	1
	9,985	9,985

7. Funds held in trust

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

	2019	2018
Capital Trust		
Balance, beginning of year	156,811	58,532
Royalties	40,480	98,279
	197,291	156,811
Less: Transfers to Nation	150,000	-
	47,291	156,811
Revenue Trust		
Balance, beginning of year	10,567	9,022
Interest	5,268	723
Land leases	822	822
	16,657	10,567
	63,948	167,378

The disbursement from the Trust during the year of \$150,000 was used as a down payment on trucks relating to the First Nation's trucking enterprise. The balance is reported as a prepaid expense on the consolidated statement of financial position.

8. Bank indebtedness

Bank indebtedness is represented by cash balances less outstanding cheque. At March 31, 2019 the Cree Nation has a line of credit available of \$200,000 of which \$198,815 has been drawn against the line of credit. The line of credit charges interest at bank prime plus 3.00 percent and is secured by redirection of ISC and MLTC funding.



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

9. Deferred revenue

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

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

	<i>Balance, beginning of year</i>	<i>Amounts received</i>	<i>Amounts expended in current year</i>	<i>Balance, end of year</i>
MLTC - Student Success	62,841	449,796	369,251	143,386
ISC - Water Treatment Plant Upgrade	263,120	-	110,291	152,829
ISC - Eagle's Lake Lagoon	201,394	-	8,829	192,565
ISC - School Roof Repair	45,652	-	45,652	-
ISC - Subdivision	21,714	-	-	21,714
ISC - 10 unit housing project	-	1,695,700	981,093	714,607
	594,721	2,145,496	1,515,116	1,225,101



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Long-term debt

	2019	2018
First Nations Bank (FNB) loan at prime plus 3.00% (6.95%), principal repayable in annual installments of \$163,995, accrued interest repayable monthly, matures May 2029. Secured by general security agreement on all the Cree Nation's assets.	2,131,934	2,295,929
FNB loan at prime plus 3.20% (7.15%), principal repayable in quarterly installments of \$96,388, accrued interest repayable monthly, matures January 2023. Secured by general security agreement on all the Cree Nation's assets.	1,253,046	1,638,599
FNB loan to construct housing for local RCMP detachment at prime plus 2.45% (6.45%), repayable in monthly blended installments of \$4,074, matures in February 2023. Secured by general security agreement on all the Cree Nation's assets.	171,030	208,352
CMHC housing mortgage - Phase II, interest at 1.83%, repayable in monthly blended installments of \$1,177. Secured by a ministerial guarantee. Matures June 2026.	95,076	94,516
CMHC housing mortgage - Phase III, interest at 0.94%, repayable in monthly blended installments of \$1,655. Secured by a ministerial guarantee. Matures October 2026.	143,997	144,397
CMHC housing mortgage - Phase IV, interest at 1.53%, repayable in monthly blended installments of \$1,642. Secured by a ministerial guarantee. Matures February 2029.	180,632	179,622
CMHC housing mortgage - Phase V, interest at 1.12%, repayable in monthly blended installments of \$1,504. Secured by a ministerial guarantee. Matures August 2031.	208,276	207,554
CMHC housing mortgage - Phase VI, interest at 1.30%, repayable in monthly blended installments of \$4,868. Secured by a ministerial guarantee. Matures January 2034.	785,309	780,109
CMHC housing mortgage - Phase VII, interest at 1.30%, repayable in monthly blended installments of \$3,974. Secured by a ministerial guarantee. Matures December 2028.	433,461	431,908
CMHC housing mortgage - Phase VIII, interest at 1.83%, repayable in monthly blended installments of \$6,273. Secured by a ministerial guarantee. Matures October 2036.	1,126,705	1,112,631
CMHC housing mortgage - Phase IX, interest at 1.19%, repayable in monthly blended installments of \$3,204. Secured by a ministerial guarantee. Matures June 2037.	630,132	625,971
CMHC housing mortgage - Phase X, interest at 1.60%, repayable in monthly blended installments of \$1,456. Secured by a ministerial guarantee. Matures December 2039.	307,563	304,238
CMHC housing mortgage - Phase XI, interest at 1.30%, repayable in monthly blended installments of \$2,912. Secured by a ministerial guarantee. Matures December 2039.	615,125	608,371
CMHC housing mortgage - Phase XII, interest at 2.18%, repayable in monthly blended installments of \$4,690. Secured by a ministerial guarantee. Matures October 2030.	574,070	566,452
CMHC housing mortgage - Phase XIII, interest at 1.11%, repayable in monthly blended installments of \$3,485. Secured by a ministerial guarantee. Matures December 2037.	706,866	702,637
Ford Credit Loan - repayable in monthly blended installments of \$826, interest at 5.84%.	26,532	33,985
<u>FNB loan repaid during the year</u>	<u>-</u>	<u>8,797</u>
	9,389,754	9,944,068
<u>Less: less: current portion</u>	<u>882,000</u>	<u>748,673</u>
	8,507,754	9,195,395



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

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

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:

2020	882,000
2021	883,000
2022	890,000
2023	597,000
2024	459,000

Long-term debt is subject to certain financial covenants with respect to timely submission of the annual audited consolidated financial statements to their lender as well as other restrictions that may be in place. As at March 31, 2019, the First Nation not in compliance with all such covenants. It is management's opinion that the First Nation will not be subject to any restrictions in regards to their non-compliance.

11. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1. The First Nation has the following major capital projects in progress at March 31, 2019.

Project	Budget	Cumulative costs to March 31, 2019
WTP Upgrade	3,131,247	559,276
Eagle's Lake Lagoon	-	144,507
10 Unit Housing Project	1,645,700	981,093

The First Nation holds works of art and historical treasures, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

12. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018 (Restated - Note 16)
Equity in Ottawa Trust Funds	63,948	167,378
Equity in investments	9,985	9,985
Equity in CMHC Reserves	2,197,838	1,991,429
Equity in tangible capital assets	7,527,924	7,906,361
Mortgage arrears	605,675	200,457
Operating deficit	(3,931,687)	(4,628,464)
	6,473,683	5,647,146

The equity in tangible capital assets represents accumulated surplus amounts not available for operations, but rather past transactions creating tangible capital assets that will be used to provide future services.

The CMHC reserves are replacement and operating reserves required to be funded for future upgrades to existing CMHC housing units and finance any future operating deficits of the program as required by agreements with CMHC.



Canoe Lake Cree First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

13. Reconciliation of funding from Indigenous Services Canada

Funding per ISC confirmation	8,193,782
Add:	
Prior year funding relating to capital projects earned in current year	531,880
Less:	
Current year funding received relating to capital projects not earned in current year	(1,081,715)
Benefits funding received subsequent to year-end not recognized in 2019	(3,579)
Funding reported per financial statements	7,640,368

14. Economic dependence

Canoe Lake Cree First Nation receives substantially all of its revenue from Indigenous Services Canada (ISC) as a result of Treaties entered into with the Crown, which also includes revenues received from Meadow Lake Tribal Council. These treaties are administered by ISC under the terms and conditions of the Indian Act. The treaty provisions under Treaty 10 include Education, Health, Hunting, Fishing and Gathering. 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.

15. Comparative figures

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

16. Correction of errors

During the year, it was determined that the manner in which the First Nation had recorded its investments required restatement. Previously, the Nation's investment in MLTC Resource Development Limited Partnership and MLTC Resource Development Inc. were classified as government business enterprises and recorded using the modified equity method of accounting. However, it has been determined that based on the First Nation's level of equity participation in these entities that they should be classified as portfolio investments and recorded at cost.

Other adjustments were also made affecting CMHC reserves, advances from related Nation entities and departments, other investments, revenue, and expenses and are also noted below.

2018 accumulated surplus, beginning of year, as previously stated	11,450,660
Remove income previously recorded under modified equity method on investments	(5,378,360)
Adjustment to include income previously deferred	595,506
Adjustment to CMHC accumulated amortization on housing units	(1,423,760)
Adjustment to decrease CMHC payables	1,756,519
Recognition of unrecorded payables	(463,000)
2018 accumulated surplus, beginning of the year, as restated	6,537,565
2018 deficit, as previously stated	(206,467)
Current year equity pickups of investments under modified equity	(722,315)
Adjustments to CMHC amortization expense to conform to Canadian public sector accounting standards	(474,459)
Adjustment to CMHC expenses to conform to Canadian public sector accounting standards	354,004
Adjustments to include income previously deferred	158,818
2018 deficit, as restated	(890,419)
2018 accumulated surplus, end of year, as restated	5,647,146



Canoe Lake Cree First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

17. Compliance with authorities

The Nation is required to make its financial statements publicly available and submit its consolidated financial statements to ISC by July 29, 2019. As the audit report is dated after July 29, 2019, the Nation is in breach of this requirement. The possible effect of this breach has not yet been determined.

18. Budget information

The disclosed budget information was approved by the Chief and Council of Canoe Lake Cree First Nation at a meeting held on March 15, 2018.

In preparation of the annual budget of the First Nation management does not budget for purchases of capital assets, amortization, principal payments on debt and distributions from investments in Nation business entities. The budget process followed by management only includes activities directed by the First Nation. Management does not prepare a budget for capital projects administered through third party project managers.

19. Subsequent event

Subsequent to year, Canoe Lake Resource Development LP, a commercial business entity of Canoe Lake Cree First Nation, secured financing of \$1,130,000 to expand its business. The loan is guaranteed by Canoe Lake Cree First Nation.



Canoe Lake Cree First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Infrastructure</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Assets under construction</i>	<i>2019</i>	<i>2018</i>
					<i>Actual</i>	<i>Actual (Restated - Note 16)</i>
Cost						
Balance, beginning of year	7,223,699	34,261,867	1,158,325	584,663	43,228,554	43,089,521
Acquisition of tangible capital assets	-	-	52,707	1,100,213	1,152,920	180,033
Disposal of tangible capital assets	-	-	-	-	-	(41,000)
Balance, end of year	7,223,699	34,261,867	1,211,032	1,684,876	44,381,474	43,228,554
Accumulated amortization						
Balance, beginning of year	4,662,243	21,506,461	847,125	-	27,015,829	25,415,950
Annual amortization	135,439	1,443,911	121,665	-	1,701,015	1,640,879
Accumulated amortization on disposals	-	-	-	-	-	(41,000)
Balance, end of year	4,797,682	22,950,372	968,790	-	28,716,844	27,015,829
Net book value of tangible capital assets	2,426,017	11,311,495	242,242	1,684,876	15,664,630	16,212,725
2018 Net book value of tangible capital assets	2,561,455	12,755,409	311,198	584,663	16,212,725	



Canoe Lake Cree First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2019

	2019 Budget	2019 Actual	2018 Actual (Restated - Note 16)
Consolidated expenses by object			
Salaries and benefits	5,966,262	5,418,391	4,971,963
Program expense	751,873	2,577,100	2,278,835
Amortization	-	1,701,015	1,640,771
Contracted services	1,406,383	1,027,369	1,003,565
Training	789,688	777,467	715,201
Travel	701,701	663,231	615,413
Assistance	661,443	554,555	549,549
Utilities	722,407	506,990	363,825
Bank charges and interest	607,297	392,515	242,514
Repairs and maintenance	894,830	345,379	780,720
Tuition	323,498	337,788	286,828
Professional fees	97,008	251,088	229,731
Supplies	702,638	228,181	271,438
Cultural activities	208,513	176,541	216,342
Community events	119,090	167,771	115,915
Insurance	73,394	124,434	179,758
School Supplies	183,538	111,170	144,691
Furniture and equipment	85,739	99,536	326,690
Honouraria	34,500	98,749	12,244
Telephone	99,882	92,758	93,698
Student expenses	106,500	91,143	65,062
Meeting	46,632	73,025	75,495
Vehicle	65,186	62,233	70,421
Office supplies	68,335	58,297	47,317
Miscellaneous	5,000	14,010	17,404
Freight	9,052	6,039	9,970
Advertising	12,615	4,800	21,721
Administration	117,471	3,969	29,204
	14,860,475	15,965,544	15,376,285



Canoe Lake Cree First Nation Capital

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
Indigenous Services Canada	1,983,244	1,433,409	362,236
Canada Mortgage and Housing Corporation	-	486,069	866,397
Rental income	54,181	399,129	413,196
Expense recoveries	269,299	34,299	-
Other	-	-	294
	2,306,724	2,352,906	1,642,123
Expenses			
Administration	144,570	-	62,798
Amortization	-	1,072,854	678,775
Bank charges and interest	482,297	83,676	95,667
Contracted services	254,500	74,354	273,935
Honouraria	1,500	1,000	-
Insurance	58,079	109,119	160,036
Meeting	-	-	17,745
Professional fees	-	32,500	26,717
Repairs and maintenance	668,500	115,111	428,332
Salaries and benefits	341,453	24,086	(27,382)
Supplies	454,825	8,334	-
Travel	5,500	9,056	8,424
	2,411,224	1,530,090	1,725,047
Surplus (deficit) before transfers	(104,500)	822,816	(82,924)
Transfers between programs	(43,000)	(62,300)	41,358
Surplus (deficit)	(147,500)	760,516	(41,566)



**Canoe Lake Cree First Nation
Economic Development**

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
MLTC Program Services Inc.	75,426	82,926	72,886
Contract revenue	18,637	36,366	-
Expense recoveries	10,779	10,779	-
Investment income	51,737	137,359	-
	156,579	267,430	72,886
Expenses			
Amortization	-	-	156,233
Assistance	3,600	4,200	30,490
Contracted services	77,713	168,124	9,670
Meeting	4,327	16,299	595
Miscellaneous	5,000	14,010	2,706
Professional fees	17,008	36,780	1,206
Repairs and maintenance	1,356	1,356	3,676
Salaries and benefits	21,905	18,084	40,570
Supplies	5,000	29,058	1,571
Telephone	200	170	1,067
Travel	18,000	30,943	3,804
Utilities	2,470	1,970	500
	156,579	320,994	252,088
Deficit before other items	-	(53,564)	(179,202)
Other income			
Insurance Proceeds	-	-	16,483
Deficit	-	(53,564)	(162,719)



Canoe Lake Cree First Nation

Education

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
Indigenous Services Canada	3,906,853	3,914,977	3,868,332
MLTC Program Services Inc.	450,006	369,251	355,135
National Indian Brotherhood Trust Fund	90,000	117,000	-
Saskatchewan Rivers School Division	-	121,276	65,214
Government of Saskatchewan	50,000	25,000	-
Expense recoveries	15,509	16,089	53,116
	4,512,368	4,563,593	4,341,797
Expenses			
Administration	2,000	208,312	243,701
Advertising	5,750	1,200	4,000
Amortization	-	-	40,813
Community events	-	-	35,999
Contracted services	373,374	255,706	260,166
Cultural activities	72,000	63,531	22,364
Freight	3,000	98	2,262
Furniture and equipment	10,000	11,303	72,391
Honouraria	8,000	61,800	1,747
Meeting	2,300	10,016	4,031
Office supplies	17,000	20,664	20,003
Professional fees	5,000	-	-
Repairs and maintenance	1,000	-	805
Salaries and benefits	2,842,914	2,519,849	2,308,935
School Supplies	183,538	111,170	139,291
Student expenses	106,500	91,143	65,062
Supplies	149,040	86,761	152,211
Telephone	6,250	2,286	2,699
Training	511,782	484,617	546,682
Travel	113,284	152,020	83,674
Tuition	323,498	337,788	286,828
Utilities	11,000	3,753	1,350
Vehicle	44,500	46,530	36,950
	4,791,730	4,468,547	4,331,964
Surplus before transfers	(279,362)	95,046	9,833
Transfers between programs	-	-	42,000
Surplus	(279,362)	95,046	51,833



Canoe Lake Cree First Nation
First Nation Programs

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
MLTC Program Services Inc.	299,346	300,061	266,363
Meadow Lake Health & Social Development Authority	113,699	115,255	93,837
Indigenous Services Canada	76,228	151,488	76,228
First Nations Trust	756,942	756,942	775,675
Northern Lights CDC	289,828	224,386	225,263
Fuel tax revenue	115,915	119,991	161,981
Other	77,466	79,271	88,288
Expense recoveries	24,097	21,999	8,180
Sask Lotteries	9,662	9,662	9,512
Rental income	1,750	9,625	34,350
Investment income	366,000	372,090	-
Government of Saskatchewan	3,750	3,250	4,500
Contract revenue	-	-	132,899
Prince Albert Grand Council	-	-	98,545
	2,134,683	2,164,020	1,975,621
Expenses			
Administration	12,979	28,930	9,133
Advertising	1,565	1,200	4,000
Amortization	-	12,000	366,558
Assistance	413,490	429,428	146,472
Bank charges and interest	75,000	249,360	89,537
CRIF programming	-	-	44,542
Community events	59,090	45,355	9,809
Contracted services	124,997	52,176	49,901
Cultural activities	1,000	-	20,440
Furniture and equipment	-	-	105,312
Honouraria	1,000	-	-
Insurance	15,315	15,315	3,000
Jordan's Principle programming	18,500	18,500	-
Meeting	1,500	5,594	11,206
Miscellaneous	-	-	14,702
NLCDC programming	150,544	57,967	50,444
Office supplies	3,730	3,730	63
Repairs and maintenance	3,880	600	14,331
Salaries and benefits	458,183	487,839	498,527
Supplies	14,797	30,527	14,164
Telephone	2,000	1,568	412
Training	1,000	1,416	115
Travel	18,172	33,459	49,170
Utilities	233,571	31,324	7,543
Vehicle	5,186	5,688	21,065
	1,615,499	1,511,976	1,530,446
Surplus before transfers	519,184	652,044	445,175
Transfers between programs	-	-	(665,859)
Surplus (deficit)	519,184	652,044	(220,684)



Canoe Lake Cree First Nation
Government Services

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
Indigenous Services Canada	632,581	941,496	660,100
MLTC Program Services Inc.	190,988	307,097	437,392
Other	238,987	137,677	37,763
GST and Sales Tax rebates	60,755	34,752	7,043
Expense recoveries	36,404	31,943	105,871
Northern Career Quest Inc.	26,000	26,000	60,000
	1,185,715	1,478,965	1,308,169
Expenses			
Administration	(177,262)	(588,687)	(397,759)
Advertising	2,500	1,200	9,721
Amortization	-	48,090	-
Bank charges and interest	50,000	59,479	53,225
CRIF programming	80,228	53,937	198,776
Community events	60,000	85,718	70,107
Contracted services	50,000	104,396	78,559
Cultural activities	10,000	6,637	-
Freight	1,000	802	3,062
Furniture and equipment	37,000	39,427	38,450
Honouraria	7,500	6,950	10,497
Insurance	-	-	16,722
Meeting	15,000	18,128	5,760
Office supplies	37,405	27,355	15,121
Professional fees	75,000	181,808	201,808
Repairs and maintenance	2,500	300	9,617
Salaries and benefits	867,636	893,112	792,526
Supplies	2,500	-	-
Telephone	30,500	38,051	37,768
Training	60,161	58,711	79,294
Travel	447,604	321,997	385,301
Utilities	5,000	5,047	1,812
Vehicle	1,000	544	1,637
	1,665,272	1,363,002	1,612,004
Surplus (deficit) before transfers	(479,557)	115,963	(303,835)
Transfers between programs	-	-	222,849
Surplus (deficit)	(479,557)	115,963	(80,986)



Canoe Lake Cree First Nation

Health

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
Meadow Lake Health & Social Development Authority	2,037,906	2,082,215	1,365,309
MLTC Child & Family Services Inc.	306,617	427,807	282,993
Health Canada	35,000	35,000	17,500
MLTC Program Services Inc.	12,000	15,320	-
Indigenous Services Canada	-	-	25,217
Expense recoveries	1,217	17,375	8,820
Other	15,824	17,594	93,626
	2,408,564	2,595,311	1,793,465
Expenses			
Administration	120,394	340,624	97,390
Advertising	2,800	1,200	4,000
Amortization	-	15,580	5,264
Assistance	244,353	120,927	311,296
Contracted services	208,468	159,960	104,578
Cultural activities	125,513	106,373	63,815
Domestic violence programming	12,000	12,203	2,920
FAS Programming	3,000	-	3,000
FNARF Programming	9,992	-	11,086
Freight	52	52	-
Furniture and equipment	3,739	-	86,133
Honouraria	15,000	28,399	-
Jordan's Principle programming	425,473	451,209	30,148
Meeting	23,505	22,988	36,158
Mental Wellness	-	-	12,798
Office supplies	10,100	6,526	9,629
Prenatal programming	17,304	8,352	17,514
Repairs and maintenance	16,500	24,813	39,839
Salaries and benefits	861,259	879,856	737,140
School Supplies	-	-	5,400
Suicide Prevention Programming	9,832	-	9,900
Supplies	27,265	16,099	46,982
Telephone	41,923	20,858	30,478
Training	4,500	1,660	9,026
Travel	48,804	73,195	45,838
Utilities	53,363	78,436	39,885
Vehicle	7,000	6,223	8,436
Wellness programming	25,000	28,186	4,672
Community events	-	36,698	-
	2,317,139	2,440,417	1,773,325
Surplus before transfers	91,425	154,894	20,140
Transfers between programs	-	(85,543)	-
Surplus	91,425	69,351	20,140



Canoe Lake Cree First Nation Infrastructure

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
Indigenous Services Canada	847,105	897,106	813,141
Contract revenue	35,750	35,750	2,307
Rental income	28,392	28,392	99,350
Expense recoveries	4,375	4,375	675
Other	-	-	37,326
Northern Lights CDC	-	-	(1)
	915,622	965,623	952,798
Expenses			
Amortization	-	552,491	393,127
Contracted services	273,174	210,814	206,440
Freight	5,000	5,087	4,647
Furniture and equipment	35,000	48,806	24,403
Repairs and maintenance	201,094	203,199	284,120
Salaries and benefits	376,043	358,610	440,508
Supplies	49,211	57,402	44,498
Telephone	18,009	23,344	20,164
Training	3,200	1,808	5,684
Travel	29,100	21,352	18,099
Utilities	417,003	386,460	312,735
Vehicle	7,500	3,248	2,333
	1,414,334	1,872,621	1,756,758
Deficit before other items	(498,712)	(906,998)	(803,960)
Other income			
Gain on disposal of capital assets	-	-	5,000
Deficit before transfers	(498,712)	(906,998)	(798,960)
Transfers between programs	43,000	147,843	401,653
Deficit	(455,712)	(759,155)	(397,307)



Canoe Lake Cree First Nation
Reserves

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

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
Indigenous Services Canada	18,380	18,380	17,638
Expenses			
Office supplies	100	22	-
Salaries and benefits	36,948	36,832	18,822
Telephone	1,000	947	1,109
Travel	2,300	2,981	-
	40,348	40,782	19,931
Deficit	(21,968)	(22,402)	(2,293)



Canoe Lake Cree First Nation

Social

Schedule 11 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual (Restated - Note 16)
Revenue			
MLTC Program Services Inc.	-	1,937,503	1,892,974
Indigenous Services Canada	283,512	283,512	319,882
Meadow Lake Health & Social Development Authority	152,338	152,338	139,411
Expense recoveries	12,500	12,500	1,344
Other	-	-	5,274
	448,350	2,385,853	2,358,885
Expenses			
Administration	14,790	14,790	13,941
Assistance	-	-	61,291
Bank charges and interest	-	-	4,085
Basic Needs	-	1,648,111	1,606,513
Care Fees	-	111,549	106,357
Contracted services	44,157	1,839	20,315
Cultural activities	-	-	109,723
Honouraria	1,500	600	-
Office supplies	-	-	2,500
Salaries and benefits	159,921	200,123	162,316
Special Needs	-	187,086	180,165
Supplies	-	-	12,013
Telephone	-	5,534	-
Training	209,045	229,255	74,400
Travel	18,937	18,228	21,103
	448,350	2,417,115	2,374,722
Deficit before transfers	-	(31,262)	(15,837)
Transfers between programs	-	-	(42,000)
Deficit	-	(31,262)	(57,837)