



**Buffalo River Dene Nation**  
**Consolidated Financial Statements**  
*March 31, 2021*



# Buffalo River Dene Nation

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*For the year ended March 31, 2021*

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## Management's Responsibility

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To the Members of Buffalo River Dene Nation:

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

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

The Buffalo River Dene Nation Chief and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated 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 consolidated 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.

December 7, 2021

Signed by: Kelly Montgrand

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Administrator

## Independent Auditor's Report

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To the Members of Buffalo River Dene Nation:

### Opinion

We have audited the consolidated financial statements of Buffalo River Dene Nation (the "Dene 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 and 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 and related schedules.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Dene 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 Dene 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 Dene 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 Dene Nation or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Dene 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 Dene 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 Dene 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 Dene 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  
December 7, 2021

*MNP LLP*  
Chartered Professional Accountants



# Buffalo River Dene Nation

## Consolidated Statement of Financial Position

As at March 31, 2021

	2021	2020
<b>Financial assets</b>		
<b>Current</b>		
Cash and cash equivalents	1,973,595	131,455
Accounts receivable (Note 3)	490,791	368,276
Restricted cash (Note 4)	1,376,557	435,481
Cold Lake Air Weapons Range settlement receivable (Note 21)	60,500,000	-
	<b>64,340,943</b>	935,212
<b>Portfolio investments (Note 5)</b>	<b>8,342</b>	8,342
<b>Advances to Buffalo River Mini Mart &amp; Gas Bar Inc. (Note 6)</b>	<b>54,978</b>	203,763
<b>Investments in Nation business entities (Note 7)</b>	<b>758,441</b>	484,799
<b>Funds held in trust (Note 8)</b>	<b>62,528</b>	55,167
<b>Restricted cash (Note 4)</b>	<b>704,870</b>	185,065
<b>Total financial assets</b>	<b>65,930,102</b>	1,872,348
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness (Note 9)	-	249,183
Accounts payable and accruals	1,079,295	1,270,956
Deferred revenue (Note 10)	4,068,371	2,595,199
Due to Cold Lake Air Weapons Range Trust Account (Note 21)	60,394,119	-
Current portion of long-term debt (Note 11)	1,038,000	876,000
Current portion of capital lease obligations (Note 12)	47,400	80,387
	<b>66,627,185</b>	5,071,725
<b>Long-term debt (Note 11)</b>	<b>13,103,677</b>	8,214,438
<b>Capital lease obligations (Note 12)</b>	<b>330,448</b>	38,808
<b>Total financial liabilities</b>	<b>80,061,310</b>	13,324,971
<b>Net debt</b>	<b>(14,131,208)</b>	(11,452,623)
<b>Non-financial assets</b>		
Tangible capital assets (Note 13)	35,993,104	31,790,724
<b>Accumulated surplus (Note 14)</b>	<b>21,861,896</b>	20,338,101

**Approved by:**

Signed by: Elmer Campbell

Chief

Signed by: Grayson Janvier

Councillor

Signed by: Christopher Laplante

Signed by: Louie Chinalquay



# Buffalo River Dene Nation

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2021*

	<i>Schedules</i>	<b>2021 Budget (Note 17)</b>	<b>2021 Actual</b>	<i>2020 Actual</i>
<b>Revenues</b>				
Indigenous Services Canada (Note 15)		12,454,139	11,988,237	8,585,925
MLTC Program Services Inc.		1,917,509	3,164,665	2,937,459
Meadow Lake Health & Social Development Authority Inc.		2,906,709	2,753,453	2,599,373
Canada Mortgage and Housing Corporation		-	417,892	377,050
Meadow Lake Tribal Council CFS Inc.		268,550	283,266	532,721
Other revenue		329,272	484,692	569,730
First Nations Trust		325,722	325,722	446,320
Rental income		137,357	321,925	279,659
Earnings (loss) from investment in Nation business entities (Note 7)		-	273,642	(118,681)
Investment income		145,405	145,405	185,000
Northern Lights Community Development Corporation		58,973	70,381	139,655
Government of Saskatchewan		61,504	61,404	52,264
Northern Sports, Culture & Recreation District		53,771	53,771	53,400
Expense recoveries		-	19,593	154,173
Interest income		-	986	-
User fees		-	-	5,224
		<b>18,658,911</b>	<b>20,365,034</b>	<b>16,799,272</b>
<b>Program expenses</b>				
Administration	3	1,526,656	807,424	1,181,584
Community Infrastructure	4	1,200,149	1,301,398	1,295,212
Education	5	4,975,886	5,004,680	4,644,769
Health	6	5,921,315	5,194,536	3,093,565
Capital	7	1,036,895	3,024,338	1,944,645
Other Programs	8	2,788,782	2,090,621	564,020
Social Development	9	226,508	1,811,287	1,865,561
		<b>17,676,191</b>	<b>19,234,284</b>	<b>14,589,356</b>
<b>Annual surplus before other income (expense)</b>		<b>982,720</b>	<b>1,130,750</b>	<b>2,209,916</b>
<b>Other income (expense)</b>				
Cold Lake Air Weapons Range Settlement (Note 21)		-	60,500,000	-
Contribution to Cold Lake Air Weapons Range Trust (Note 21)		-	(60,394,119)	-
Gain on disposal of tangible capital assets		-	287,164	31,000
<b>Annual Surplus</b>		<b>982,720</b>	<b>1,523,795</b>	<b>2,240,916</b>
<b>Accumulated surplus, beginning of year</b>		<b>20,338,101</b>	<b>20,338,101</b>	<b>18,097,185</b>
<b>Accumulated surplus, end of year (Note 14)</b>		<b>21,320,821</b>	<b>21,861,896</b>	<b>20,338,101</b>

The accompanying notes are an integral part of these financial statements



# **Buffalo River Dene Nation** **Consolidated Statement of Change in Net Debt** *For the year ended March 31, 2021*

	<b>2021 Budget (Note 17)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Annual surplus</b>	<b>982,720</b>	<b>1,523,795</b>	2,240,916
Purchases of tangible capital assets	(300,000)	(5,061,523)	(6,575,461)
Purchase of a leased capital asset	-	(417,342)	-
Amortization of tangible capital assets	-	1,232,685	1,155,388
Gain on disposal of tangible capital assets	-	(287,164)	(31,000)
Proceeds on disposal of tangible capital assets	-	330,964	31,000
<b>Increase in net debt</b>	<b>682,720</b>	<b>(2,678,585)</b>	(3,179,157)
<b>Net debt, beginning of year</b>	<b>(11,452,623)</b>	<b>(11,452,623)</b>	(8,273,466)
<b>Net debt, end of year</b>	<b>(10,769,903)</b>	<b>(14,131,208)</b>	(11,452,623)

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





# Buffalo River Dene Nation

## Consolidated Statement of Cash Flows

For the year ended March 31, 2021

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual Surplus	1,523,795	2,240,916
Non-cash items		
Amortization	1,232,685	1,155,388
Gain on disposal of tangible capital assets	(287,164)	(31,000)
Loss (earnings) from investment in Nation business entities	(273,642)	118,681
	2,195,674	3,483,985
Changes in working capital accounts		
Accounts receivable	(109,077)	(192,091)
Restricted cash	(1,460,881)	(384,266)
Accounts payable and accruals	(191,661)	366,223
Deferred revenue	1,473,172	932,115
Due to Cold Lake Air Weapons Range Trust	60,394,119	-
Cold Lake Air Weapons Range settlement receivable	(60,500,000)	-
	1,801,346	4,205,966
<b>Financing activities</b>		
Advances of long-term debt	6,555,778	3,902,911
Repayment of long-term debt	(1,517,977)	(652,755)
Repayment of capital lease obligations	(158,689)	(71,995)
Decrease in bank indebtedness (net)	(249,183)	(821,219)
	4,629,929	2,356,942
<b>Capital activities</b>		
Purchases of tangible capital assets	(5,061,523)	(6,575,461)
Proceeds on disposal of tangible capital assets	330,964	31,000
	(4,730,559)	(6,544,461)
<b>Investing activities</b>		
Advances to Buffalo River Mini Mart & Gas Bar Inc.	148,785	700
Decrease (increase) in funds held in trust	(7,361)	(8,263)
	141,424	(7,563)
<b>Increase in cash resources</b>	1,842,140	10,884
<b>Cash resources, beginning of year</b>	131,455	120,571
<b>Cash resources, end of year</b>	1,973,595	131,455

The accompanying notes are an integral part of these financial statements



# Buffalo River Dene Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

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### 1. Operations

The Buffalo River Dene Nation (the "Dene Nation") is located in the province of Saskatchewan, and provides various services to its Members. The Buffalo River Dene Nation financial reporting entity includes the Dene Nation's government and all related entities that are accountable to the Dene Nation and are either owned or controlled by the Dene 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 Canada through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Dene Nation's operations were impacted by COVID-19 due to social distancing measures, reduced gaming revenues, and office closures. As the Nation provides essential services to its members, Indigenous Services Canada has increased the amount of financial resources provided to the Dene Nation in order to facilitate the safe and orderly provision of services. The Nation's total revenues were not negatively impacted as a result.

### 2. 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 Dene Nation reporting entity, except for Dene Nation business entities.

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

- Buffalo River Dene Nation
- Buffalo River Dene 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.

Buffalo River Dene Nation business entities, owned or controlled by the Dene Nation's Council but not dependent on the Dene 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 Dene Nation. Thus, the Dene 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. The following entity is accounted for by the modified equity basis:

- Buffalo River Mini Mart & Gas Bar Inc. 100% interest

#### ***Other economic interests***

The Dene Nation does not either share in 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 Buffalo River Dene Nation.

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

#### ***Basis of presentation***

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



## Buffalo River Dene Nation

### Notes to the Consolidated Financial Statements

*For the year ended March 31, 2021*

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#### 2. 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**

Portfolio investments which are owned by Buffalo River Dene Nation but not controlled or influenced by the Dene 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 the Dene 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 Dene 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:

	Rate
Buildings	10-50 years
Equipment	4-5 years
Infrastructure	5-25 years
Equipment under capital lease	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 Dene Nation's consolidated financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the Dene 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.



## Buffalo River Dene Nation

### Notes to the Consolidated Financial Statements

*For the year ended March 31, 2021*

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#### 2. 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 Dene 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 Dene 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 Dene 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 Dene Nation conducts its business through 7 reportable segments:

- Administration - includes the administration and governance activities.
- Community Infrastructure - includes the operations and maintenance of the Dene Nation's buildings and infrastructure.
- Education - includes the operations of education programs.
- Health - includes the operations of health and community wellness programming.
- Capital - includes the operations and maintenance of all on reserve housing and capital construction.
- Other Programs - includes all other band activities of the Dene Nation.
- Social Development - 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.



## Buffalo River Dene Nation

### Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

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

##### *Use of estimates*

The preparation of consolidated 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 consolidated 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.

#### 3. Accounts receivable

	2021	2020
Trade	182,830	161,824
Meadow Lake Tribal Council	67,095	171,271
Indigenous Services Canada	57,053	-
Tax receivables	50,454	6,156
Canada Mortgage Housing Corporation	46,272	29,025
Contracting	87,087	-
	<b>490,791</b>	<b>368,276</b>



# **Buffalo River Dene Nation** **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2021*

## **4. Restricted cash**

	<b>2021</b>	<b>2020</b>
<b>Current:</b>		
Capital projects bank	<b>1,376,557</b>	435,481
<b>Long-term:</b>		
CMHC replacement reserve guaranteed investment certificate	<b>493,986</b>	53,070
CMHC replacement reserve bank	<b>146,511</b>	88,614
CMHC operating reserve bank	<b>64,373</b>	43,381
	<b>704,870</b>	185,065
	<b>2,081,427</b>	620,546

## **5. Portfolio investments**

	<b>2021</b>	<b>2020</b>
<b>Measured at cost:</b>		
Mudjatik Enterprises Joint Venture	<b>7,400</b>	7,400
First Nations Bank	<b>940</b>	940
MLTC Resource Development Limited Partnership	<b>1</b>	1
MLTC Resource Development Inc.	<b>1</b>	1
	<b>8,342</b>	8,342

## **6. Advances to Buffalo River Mini Mart & Gas Bar Inc.**

The advance bears no interest and has no fixed terms of repayment. Buffalo River Mini Mart & Gas Bar Inc. is a wholly owned business of Buffalo River Dene Nation.

## **7. Investments in Nation business entities**

The Dene Nation has investments in the following entities:

	<i>Opening</i>	<i>Share of earnings (loss)</i>	<i>Distributions</i>	<b>2021 Total investment</b>
Buffalo River Mini Mart & Gas Bar	<b>484,799</b>	<b>273,642</b>	-	<b>758,441</b>

*Continued on next page*



# Buffalo River Dene Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

### 7. Investments in Nation business entites (Continued from previous page)

Summary financial information for each Dene Nation business enterprise, accounted for using the modified equity method, for the respective year-end is as follows:

	<i>Buffalo River Mini Mart &amp; Gas Bar Inc. As at March 31, 2021</i>
<b>Assets</b>	
Cash	15,639
Guaranteed investment certificate	219,539
Trade and other receivables	450,824
Inventories	121,043
Prepaid expenses and deposits	6,250
Property and equipment	424,321
<b>Total assets</b>	<b>1,237,616</b>
<b>Liabilities</b>	
Bank indebtedness	51,672
Trade and other payables	372,525
Advances from related parties	54,978
<b>Total liabilities</b>	<b>479,175</b>
<b>Total equity</b>	<b>758,441</b>
<b>Total revenue</b>	<b>4,656,851</b>
<b>Total expenses</b>	<b>4,383,209</b>
<b>Net loss</b>	<b>273,642</b>

During the year, the Dene Nation purchased supplies from Buffalo River Mini Mart & Gas Bar at their exchange amount. The Dene Nation purchased \$244,083 worth of goods from Buffalo River Mini Mart & Gar Bar.

### 8. Funds held in trust

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

	2021	2020
<b>Capital Trust</b>		
Balance, beginning and end of year	31,881	31,881
<b>Revenue Trust</b>		
Balance, beginning of year	23,286	15,023
Interest	7,361	8,263
Balance, end of year	30,647	23,286
	<b>62,528</b>	<b>55,167</b>



# Buffalo River Dene Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

### 9. Bank indebtedness

Bank indebtedness is represented by bank balances less outstanding cheques. At March 31, 2021, the Dene Nation has a line of credit available of \$100,000 (2020 - \$100,000). At March 31, 2021, \$Nil (2020 - \$Nil) had been drawn against the line of credit. The line of credit charges interest at bank prime plus 2.00% and is secured by redirection of ISC funding and access to on-reserve assets.

### 10. Deferred revenue

Deferred revenues represent the amount of funds received by the Dene 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>
ISC - Water Treatment Plant	418,963	-	23,372	395,591
ISC - Subdivision	250,000	100,000	260,113	89,887
ISC - School Crawl Space	1,079,475	-	165,395	914,080
ISC - New Elementary School	19,167	-	-	19,167
ISC - Emergency response	80,369	-	-	80,369
ISC - School Controls	22,710	-	-	22,710
ISC - Landfill	2,011	150,000	-	152,011
ISC - Sewer Plant Upgrade	-	50,000	-	50,000
ISC - Kindergarten	93,526	-	93,526	-
ISC - Community Navigator	-	85,000	74,812	10,188
ISC - Community Development	-	42,500	-	42,500
ISC - Isolation Units	-	106,400	-	106,400
ISC - ICSF First Nation Allocation (EMAP)	-	914,664	666,658	248,006
ISC - Perimeter Security	-	737,115	640,052	97,063
ISC - Post Secondary COVID	-	74,995	43,870	31,125
ISC - Safe Return to School	-	283,450	3,991	279,459
ISC - Transport Feasibility	68,575	-	-	68,575
ISC - Health NS &CHRS	-	1,089,907	824,156	265,751
ISC - Health NS &CHRS	-	517,962	320,810	197,152
MLTC Program Services Inc. - Emergency Response	-	38,720	-	38,720
MLTC Program Services Inc. - CRIF	-	331,232	311,954	19,278
MLTC Program Services Inc. - COVID Support MNS	-	550,000	183,220	366,780
MLTC CFS Inc.	52,303	268,550	283,266	37,587
MLHSDA Inc. - Addictions	40,046	88,493	128,539	-
MLHSDA Inc. - Communicable Disease	-	18,453	-	18,453
MLHSDA Inc. - Emergency Response	-	15,000	-	15,000
MLHSDA Inc. - Jordan's Principal	104,819	530,005	634,824	-
MLHSDA Inc. - Prenatal	10,991	15,551	26,542	-
MLHSDA Inc. - Pandemic	100,000	-	-	100,000
MLHSDA Inc. - Daycare	163,850	149,015	134,672	178,193
MLHSDA Inc. - Headstart	88,394	246,583	110,651	224,326
	<b>2,595,199</b>	<b>6,403,595</b>	<b>4,930,423</b>	<b>4,068,371</b>





# **Buffalo River Dene Nation** **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2021*

## **11. Long-term debt**

	<b>2021</b>	<b>2020</b>
First Nations Bank Loan, to finance Daycare construction, operations, and replenish capital project and CMHC reserve fund. Interest at 4.90%, maturity date of June 2025. Repayable in monthly interest only instalments and quarterly principal payments of \$135,156. Secured by redirection of First Nations Trust revenues and Fuel & Tobacco Tax rebates.	<b>3,919,531</b>	-
First Nations Bank Loan, to finance new housing units and renovations to existing band units up to \$6.9 million. Repayment terms to be finalized when the project is complete. Repayable in monthly interest only payments at prime plus 2.00%. Secured by general security agreement.	<b>2,977,000</b>	-
First Nations Bank Loan, to finance the purchase of emergency trailers and mold remediation, interest at 4.90%, maturity date of November 2025. Repayable in monthly interest only instalments and annual principal payments of \$68,000. Secured by redirection of First Nations Trust revenues and Fuel & Tobacco Tax rebates.	<b>1,700,000</b>	-
First Nations Bank Loan, to finance the construction of housing units for teachers, interest at 4.90%, maturity date of December 2025, repayable in monthly principal and interest payments of \$7,526, secured by a general security agreement.	<b>1,290,113</b>	-
CMHC housing mortgage - Phase IV, interest at 1.05%, maturity date of May 2026, repayable in monthly principal and interest payments of \$1,576. Secured by a ministerial guarantee.	<b>95,039</b>	112,850
CMHC housing mortgage - Phase V, interest at 1.97%, maturity date of October 2027, repayable in monthly principal and interest payments of \$1,628. Secured by a ministerial guarantee.	<b>120,569</b>	137,566
CMHC housing mortgage - Phase VI, interest at 0.68%, maturity date of March 2030, repayable in monthly principal and interest payments of \$1,424. Secured by a ministerial guarantee.	<b>149,136</b>	165,055
CMHC housing mortgage - Phase VII, interest at 1.87%, maturity date of November 2028, repayable in monthly principal and interest payments of \$4,010. Secured by a ministerial guarantee.	<b>343,580</b>	384,901
CMHC housing mortgage - Phase VIII, interest at 1.23%, maturity date of May 2030, repayable in monthly principal and interest payments of \$3,043. Secured by a ministerial guarantee.	<b>315,571</b>	348,830
CMHC housing mortgage - Phase IX, interest at 2.13%, maturity date of October 2032, repayable in monthly principal and interest payments of \$15,531. Secured by a ministerial guarantee.	<b>1,912,449</b>	2,056,685
CMHC housing mortgage - Phase XI, interest at 0.68%, maturity date of August 2035, repayable in monthly principal and interest payments of \$3,083. Secured by a ministerial guarantee.	<b>252,314</b>	-
CMHC housing mortgage - Phase X, interest at 0.98%, maturity date of April 2035, repayable in monthly principal and interest payments of \$3,466. Secured by a ministerial guarantee.	<b>547,041</b>	560,495



## Buffalo River Dene Nation

### Notes to the Consolidated Financial Statements

For the year ended March 31, 2021

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

CMHC housing mortgage - Phase XI, interest at 0.68%, maturity date of August 2035, repayable in monthly principal and interest payments of \$3,087. Secured by a ministerial guarantee.	507,946	396,629
Ford Credit, to finance the purchase of a vehicle, interest at 6.90%, repayable in monthly principal and interest payments of \$1,668.	6,685	25,536
Ford Credit, to finance the purchase of a vehicle, interest at 6.95%, repayable in monthly principal and interest payments of \$1,180.	4,703	18,031
Loan repaid during the year.	-	1,701,277
Loan repaid during the year.	-	1,430,500
Loan repaid during the year.	-	1,100,240
Loan repaid during the year.	-	618,510
Loan repaid during the year.	-	33,333
	<b>14,141,677</b>	<b>9,090,438</b>
Less: current portion	<b>1,038,000</b>	<b>876,000</b>
	<b>13,103,677</b>	<b>8,214,438</b>

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	1,038,000
2023	1,036,000
2024	1,048,000
2025	1,059,000
2026	1,055,000

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, 2021, the Dene Nation is not in compliance with all such covenants. It is management's opinion that the Dene Nation will not be subject to any restrictions in regards to their non-compliance.



# **Buffalo River Dene Nation** **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2021*

## **12. Capital lease obligations**

	2021	2020
John Deere Leasing, for Grader purchased under capital lease, payable in equal monthly instalments of \$5,899 including interest at 6.55%, due June 2025 with an option to purchase the equipment outright for \$158,880. Secured with equipment with a net book value of \$365,650	<b>377,848</b>	-
Capital lease repaid during the year.	-	81,280
Capital lease repaid during the year.	-	37,915
	<b>377,848</b>	119,195
Less: current portion	<b>47,400</b>	80,387
	<b>330,448</b>	38,808

Minimum lease payments related to the obligations under capital lease are as follows:

2022	58,994
2023	58,994
2024	58,994
2025	58,994
2026	170,675
	406,651
Less: imputed interest	95,499
	377,848
Less: current portion	47,400
	330,448

## **13. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1. The Dene Nation has the following major capital projects in progress at March 31, 2021.

Project	Budget	Cumulative costs to March 31, 2021
WTP Upgrade (AT262)	9,435,000	9,039,409
School Crawl Space (AT284)	4,528,900	3,454,820
Subdivision	350,000	260,113
Landfill (AT461)	180,000	34,265

The Dene 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.



# **Buffalo River Dene Nation** **Notes to the Consolidated Financial Statements** *For the year ended March 31, 2021*

## **14. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2021</b>	<b>2020</b>
Equity in Ottawa Trust Funds	<b>62,528</b>	55,167
Equity in investments	<b>766,786</b>	493,141
Equity in CMHC reserves	<b>746,445</b>	733,377
Equity in tangible capital assets	<b>24,843,973</b>	24,338,201
Operating deficit	<b>(4,557,836)</b>	(5,281,785)
	<b>21,861,896</b>	20,338,101

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.

## **15. Reconciliation of funding from Indigenous Services Canada**

Funding per ISC confirmation	13,023,475
Add:	
Prior year unearned funding	2,034,796
Less:	
Current year unearned funding	3,070,034
Funding reported per financial statements	<u>11,988,237</u>

## **16. Economic dependence**

Buffalo River Dene 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 Dene Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

## **17. Budget information**

The disclosed budget information was approved by the Chief and Council of Buffalo River Dene Nation.

In preparation of the annual budget of the Dene 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 Dene Nation. Management does not prepare a budget for capital projects administered through third party project managers.

## **18. Commitments**

The Dene Nation received funding from Indigenous Services Canada for the construction of certain capital projects in the community. The Dene Nation is responsible to advance the money received on account of capital construction to the capital project bank account; to be administered by an independent project manager. At March 31, 2021 the Dene Nation operating account owes \$279,550 (\$1,517,450 - 2020) to the capital construction account.



## **Buffalo River Dene Nation**

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

*For the year ended March 31, 2021*

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#### **19. Compliance with authorities**

The First Nations Financial Transparency Act requires First Nations to make their financial statements publicly available and submit their consolidated statements to Indigenous Services Canada by July 29, 2021. As the audit is dated after July 29, 2021, the Dene Nation is in breach of this requirement.

#### **20. Comparative figures**

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

#### **21. Cold Lake Air Weapons Range Settlement**

During the year, the Government of Canada made a settlement offer of \$60,500,00 for the full and final settlement of the Cold Lake Air Weapons Range Claim. The settlement and the Cold Lake Air Weapons Range Trust Agreement were approved by Chief and Council and ratified by the members of Buffalo River Dene Nation on May 2, 2021 and May 31, 2021, respectively.

The following amounts were presented in the 2021 consolidated financial statements as revenues and expenses in other items as a result of this settlement and ratification of the Trust Agreement:

- \$60,500,000 - Cold Lake Air Weapons Range Settlement (revenue)
- \$60,394,119 - net contribution to Cold Lake Air Weapons Range Trust (expense)
- \$105,881 - legal fees (expense)

The Cold Lake Air Weapons Range Trust is not included in the consolidated financial statements as it is controlled by Trustees and administered by a Trust services organization.



**Buffalo River Dene Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2021*

	<i>Infrastructure</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Equipment under capital lease</i>	<i>Assets under construction</i>	<i>2021</i>	<i>2020</i>
<b>Cost</b>							
Balance, beginning of year	6,144,245	34,644,323	2,224,736	350,398	14,645,035	58,008,737	51,464,276
Acquisition of tangible capital assets	-	4,257,822	353,699	417,342	450,002	5,478,865	6,575,461
Transfer of assets under construction	-	2,339,573	-	-	(2,339,573)	-	-
Disposal of tangible capital assets	-	-	-	(350,398)	-	(350,398)	(31,000)
Balance, end of year	6,144,245	41,241,718	2,578,435	417,342	12,755,464	63,137,204	58,008,737
<b>Accumulated amortization</b>							
Balance, beginning of year	3,712,103	20,305,048	1,894,264	306,598	-	26,218,013	25,093,625
Annual amortization	117,795	882,914	179,808	52,168	-	1,232,685	1,155,388
Accumulated amortization on disposals	-	-	-	(306,598)	-	(306,598)	(31,000)
Balance, end of year	3,829,898	21,187,962	2,074,072	52,168	-	27,144,100	26,218,013
<b>Net book value of tangible capital assets</b>	<b>2,314,347</b>	<b>20,053,756</b>	<b>504,363</b>	<b>365,174</b>	<b>12,755,464</b>	<b>35,993,104</b>	<b>31,790,724</b>
Net book value of tangible capital assets	2,432,142	14,339,275	330,472	43,800	14,645,035	31,790,724	



## Buffalo River Dene Nation

### Schedule 2 - Schedule of Consolidated Expenses by Object

*For the year ended March 31, 2021*

	<b>2021 Budget (Note 17)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
Activities	243,441	111,652	418,847
Administration	(76,995)	-	(7,248)
Amortization	-	1,232,685	1,155,388
Assistance	747,180	1,968,040	1,868,998
Bank charges and interest	120,000	72,359	74,297
Contracted services	3,319,639	2,855,026	933,501
Cultural	335,235	114,834	62,322
Equipment lease	272,576	173,444	44,502
Equipment purchase	55,000	28,780	26,475
FSIN Summer/Winter Games	-	-	25,450
Fuel	64,900	138,172	48,867
Honouraria	429,300	397,377	466,100
Insurance	175,000	407,416	367,981
Interest on long-term debt	632,887	446,713	250,061
Meeting	30,000	2,001	32,827
Office supplies	51,000	102,089	97,210
Professional fees	245,500	401,816	360,787
Rent	-	-	7,806
Repairs and maintenance	209,990	394,404	455,466
Salaries and benefits	6,908,690	6,733,865	5,827,266
Student expenses	575,160	539,622	529,040
Supplies	2,407,905	2,207,993	381,229
Telephone	82,275	98,800	75,304
Training	6,000	1,338	23,741
Travel	413,668	260,549	556,033
Utilities	427,840	545,309	507,106
	<b>17,676,191</b>	<b>19,234,284</b>	<b>14,589,356</b>



# Buffalo River Dene Nation Administration

## Schedule 3 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Actual	2020 Actual
<b>Revenue</b>		
Indigenous Services Canada	644,456	678,244
MLTC Program Services Inc.	456,845	662,672
Meadow Lake Tribal Council CFS Inc.	-	199,179
Other revenue	121,975	248,660
Expense recoveries	19,593	66,143
Government of Saskatchewan	1,504	-
	<b>1,244,373</b>	<b>1,854,898</b>
<b>Expenses</b>		
Activities	4,337	-
Administration (recovery)	(1,119,431)	(697,396)
Bank charges and interest	15,450	66,184
Contracted services	311,323	112,514
Equipment lease	8,716	18,161
Honouraria	373,077	440,750
Interest on long-term debt	-	18,670
Meeting	100	24,683
Office supplies	48,660	56,382
Professional fees	300,310	275,098
Repairs and maintenance	-	7,000
Salaries and benefits	727,724	609,328
Supplies	20,859	28,369
Telephone	49,955	36,397
Travel	66,344	185,444
	<b>807,424</b>	<b>1,181,584</b>
<b>Surplus before other income (expense)</b>	<b>436,949</b>	<b>673,314</b>
<b>Other income (expense)</b>		
Gain (loss) on disposal of capital assets	-	23,500
Contribution to Cold Lake Air Weapons Range Trust	(60,394,119)	-
Cold Lake Air Weapons Range Settlement	60,500,000	-
<b>Surplus before transfers</b>	<b>542,830</b>	<b>696,814</b>
<b>Transfers between programs</b>	<b>(317,800)</b>	<b>(320,779)</b>
<b>Annual surplus (deficit)</b>	<b>225,030</b>	<b>376,035</b>





# **Buffalo River Dene Nation** **Community Infrastructure**

## **Schedule 4 - Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2021*

	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Revenue</b>		
Indigenous Services Canada	1,174,455	414,485
Rental income	191,708	74,654
Other revenue	79,264	90,497
Government of Saskatchewan	59,900	43,960
User fees	-	5,224
	<b>1,505,327</b>	<b>628,820</b>
<b>Expenses</b>		
Bank charges and interest	-	613
Contracted services	316,832	263,543
Equipment purchase	12,800	5,900
Fuel	48,426	29,559
Insurance	133,557	109,554
Interest on long-term debt	24,142	10,792
Office supplies	9,010	9,447
Repairs and maintenance	74,081	133,944
Salaries and benefits	289,340	336,146
Supplies	136,246	86,424
Telephone	4,259	6,520
Training	425	-
Travel	27,615	42,715
Utilities	224,665	260,055
	<b>1,301,398</b>	<b>1,295,212</b>
<b>Surplus (deficit) before other income (expense)</b>	<b>203,929</b>	<b>(666,392)</b>
<b>Other income (expense)</b>		
Gain (loss) on disposal of capital assets	287,164	7,500
<b>Annual deficit</b>	<b>491,093</b>	<b>(658,892)</b>



# Buffalo River Dene Nation Education

## Schedule 5 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Actual	2020 Actual
<b>Revenue</b>		
Indigenous Services Canada	4,877,224	4,623,106
MLTC Program Services Inc.	436,534	433,089
Northern Sports, Culture & Recreation District	53,771	53,400
Other revenue	-	3,000
	<b>5,367,529</b>	<b>5,112,595</b>
<b>Expenses</b>		
Activities	5,690	38,110
Administration	404,164	414,532
Contracted services	54,036	60,504
Cultural	19,512	62,022
Equipment lease	21,604	25,099
Equipment purchase	-	1,310
Fuel	2,426	9,296
Insurance	11,199	33,616
Interest on long-term debt	5,529	-
Meeting	1,901	8,044
Office supplies	32,504	9,747
Repairs and maintenance	176,751	108,461
Salaries and benefits	3,231,329	2,895,081
Student expenses	539,622	529,040
Supplies	308,565	154,325
Telephone	8,121	10,847
Training	263	7,870
Travel	27,406	120,572
Utilities	154,058	156,293
	<b>5,004,680</b>	<b>4,644,769</b>
<b>Annual surplus (deficit)</b>	<b>362,849</b>	<b>467,826</b>



# Buffalo River Dene Nation Health

## Schedule 6 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Actual	2020 Actual
<b>Revenue</b>		
Meadow Lake Health & Social Development Authority Inc.	2,728,453	2,572,575
Meadow Lake Tribal Council CFS Inc.	283,266	333,542
Indigenous Services Canada	2,017,933	259,084
Other revenue	95,658	73,068
Expense recoveries	-	1,624
	<b>5,125,310</b>	<b>3,239,893</b>
<b>Expenses</b>		
Activities	101,625	380,737
Administration	566,163	251,866
Amortization	34,752	34,752
Assistance	59,949	151,942
Contracted services	1,074,586	107,527
Cultural	95,322	-
Equipment lease	60,987	1,242
Equipment purchase	-	9,094
Fuel	81,988	10,012
Honouraria	24,300	25,350
Insurance	13,741	12,390
Interest on long-term debt	-	15,937
Office supplies	8,718	19,744
Rent	-	7,806
Repairs and maintenance	66,386	28,821
Salaries and benefits	2,020,301	1,706,395
Supplies	793,525	66,453
Telephone	36,465	21,540
Training	650	15,871
Travel	82,927	155,899
Utilities	72,151	70,187
	<b>5,194,536</b>	<b>3,093,565</b>
<b>Annual surplus</b>	<b>(69,226)</b>	<b>146,328</b>



# Buffalo River Dene Nation Capital

## Schedule 7 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Actual	2020 Actual
<b>Revenue</b>		
Indigenous Services Canada	2,007,189	2,374,531
Canada Mortgage and Housing Corporation	417,892	377,050
Rental income	130,217	170,663
Other revenue	51,614	-
Interest income	986	-
Expense recoveries	-	40,672
	<b>2,607,898</b>	<b>2,962,916</b>
<b>Expenses</b>		
Amortization	1,197,933	1,120,636
Bank charges and interest	-	7,500
Contracted services	520,375	171,160
Equipment purchase	-	1,500
Fuel	5,332	-
Insurance	248,919	202,130
Interest on long-term debt	65,670	204,662
Office supplies	3,197	50
Professional fees	-	9,629
Repairs and maintenance	77,186	174,838
Salaries and benefits	58,193	-
Supplies	741,346	25,769
Travel	11,752	6,200
Utilities	94,435	20,571
	<b>3,024,338</b>	<b>1,944,645</b>
<b>Surplus (deficit) before transfers</b>	<b>(416,440)</b>	<b>1,018,271</b>
<b>Transfers between programs</b>		
Transfer from Administration	317,800	320,779
<b>Annual surplus</b>	<b>(98,640)</b>	<b>1,339,050</b>



# Buffalo River Dene Nation Other Programs

## Schedule 8 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2021

	2021 Actual	2020 Actual
<b>Revenue</b>		
MLTC Program Services Inc.	470,779	264,629
Indigenous Services Canada	1,179,849	76,060
Meadow Lake Health & Social Development Authority Inc.	25,000	25,450
First Nations Trust	325,722	446,320
Earnings from investment in Nation business entities	273,642	(118,681)
Investment income	145,405	185,000
Other revenue	136,181	154,505
Northern Lights Community Development Corporation	70,381	139,655
Government of Saskatchewan	-	8,304
Rental income	-	34,342
	<b>2,626,959</b>	<b>1,215,584</b>
<b>Expenses</b>		
Administration	142,592	15,750
Assistance	248,589	40,163
Bank charges and interest	56,909	-
Contracted services	468,284	69,437
Cultural	-	300
Equipment lease	82,137	-
Equipment purchase	15,980	8,671
FSIN Summer/Winter Games	-	25,450
Insurance	-	10,291
Interest on long-term debt	351,372	-
Meeting	-	100
Professional fees	101,506	76,060
Repairs and maintenance	-	2,402
Salaries and benefits	371,295	264,463
Supplies	207,452	18,541
Travel	44,505	32,392
	<b>2,090,621</b>	<b>564,020</b>
<b>Annual surplus</b>	<b>536,338</b>	<b>651,564</b>



# **Buffalo River Dene Nation** **Social Development**

## **Schedule 9 - Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2021*

	<b>2021</b> <b>Actual</b>	<b>2020</b> <b>Actual</b>
<b>Revenue</b>		
MLTC Program Services Inc.	<b>1,800,507</b>	1,577,069
Indigenous Services Canada	<b>87,131</b>	160,415
Meadow Lake Health & Social Development Authority Inc.	-	1,348
Expense recoveries	-	45,734
	<b>1,887,638</b>	1,784,566
<b>Expenses</b>		
Administration	<b>6,512</b>	8,000
Assistance	<b>1,659,502</b>	1,676,893
Contracted services	<b>109,590</b>	148,816
Office supplies	-	1,840
Salaries and benefits	<b>35,683</b>	15,853
Supplies	-	1,348
Travel	-	12,811
	<b>1,811,287</b>	1,865,561
<b>Annual surplus (deficit)</b>	<b>76,351</b>	(80,995)