



**Ahtahkakoop Cree Nation  
Consolidated Financial Statements**

*March 31, 2022*



## Ahtahkakoop Cree Nation Contents

For the year ended March 31, 2022

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## Management's Responsibility

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To the Members of Ahtahkakoop Cree Nation:

The accompanying consolidated financial statements of Ahtahkakoop Cree Nation are the responsibility of management and have been approved by the Chief and Council.

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

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

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

MNP LLP is appointed by Chief and Council to audit the financial statements and report directly to the members of Ahtahkakoop Cree Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

October 21, 2022

Signed by: Kerri Gladue

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Band Administrator

Signed by: Janine Ahenakew

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Director of Finance

To the Members of Ahtahkakop Cree Nation:

**Opinion**

We have audited the consolidated financial statements of Ahtahkakop Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net financial debt, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Cree Nation as at March 31, 2022, and the results of its consolidated operations, its consolidated changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Basis for Opinion**

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

**Emphasis of Matter**

Without modifying our opinion, we draw attention to Note 12 to the consolidated financial statements which describe that the Cree Nation initiated a claim against the Government of Canada for damages sustained by the Cree Nation. The Cree Nation has obtained a loan to fund the costs of negotiations and has taken insurance to cover the repayment of the loan if it is in excess of settlement proceeds.

**Responsibilities of Management and Chief and Council for the Consolidated Financial Statements**

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

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

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

We communicate with Chief and Council 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

October 21, 2022

**MNP LLP**

Chartered Professional Accountants

**MNP**



**Ahtahkakoop Cree Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2022*

	2022	2021
<b>Financial assets</b>		
<b>Current</b>		
Cash resources	9,564,133	2,424,200
Accounts receivable (Note 3)	825,087	649,389
Portfolio investments (Note 4), (Note 5)	750,236	2,246,053
Restricted cash (Note 4)	6,593,231	1,240,527
Due from Government agencies - Treaty Land Entitlement Settlement (Note 25)	42,145,803	-
	<b>59,878,490</b>	6,560,169
<b>Investments in Nation partnership (Note 6)</b>	<b>1,837,876</b>	1,158,170
<b>Funds held in trust (Note 7)</b>	<b>203,802</b>	65,389
<b>Total financial assets</b>	<b>61,920,168</b>	7,783,728
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness (Note 8)	49,160	102,431
Accounts payable and accruals (Note 9)	3,867,118	1,630,661
Deferred revenue (Note 10)	6,968,645	2,639,393
Native claims loan - TLE (Note 25)	-	808,698
Due to Ahtahkakoop Treaty Land Entitlement Trust (Note 25)	42,145,803	-
Current portion of long-term debt (Note 11)	1,460,710	3,809,971
	<b>54,491,436</b>	8,991,154
<b>Long-term debt (Note 11)</b>	<b>11,442,723</b>	12,287,600
<b>Total financial liabilities</b>	<b>65,934,159</b>	21,278,754
<b>Net debt</b>	<b>(4,013,991)</b>	(13,495,026)
<b>Contingent asset (Note 12), (Note 23)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 14) (Schedule 1)	42,982,539	36,158,844
Prepaid expenses	21,827	10,996
	<b>43,004,366</b>	36,169,840
<b>Accumulated surplus (Note 15)</b>	<b>38,990,375</b>	22,674,814

Approved on behalf of the Chief and Council

Signed by: Chief Larry Ahenakew

## Chief

Signed by: Chad Peekekoot

## **Councillor**

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



**Ahtahkakoop Cree Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
For the year ended March 31, 2022

	<i>Schedules</i>	<i>2022 Budget (Note 18)</i>	<i>2022 Actual</i>	<i>2021 Actual</i>
<b>Revenue</b>				
Indigenous Services Canada (Note 17)		19,886,701	<b>44,381,694</b>	25,983,294
Canada Mortgage and Housing Corporation		1,267,378	<b>1,216,454</b>	1,110,106
Other revenue		1,585,009	<b>1,112,892</b>	1,009,151
Battlefords Agency Tribal Chiefs Inc.		369,515	<b>724,303</b>	310,619
First Nations Trust		610,868	<b>610,871</b>	794,752
Saskatchewan Indian Institute of Technologies		402,919	<b>510,721</b>	601,705
Rental income		708,876	<b>386,347</b>	678,400
Lease revenues		-	<b>138,415</b>	135,369
Battle River Treaty 6 Health Centre Inc.		176,455	<b>134,036</b>	286,056
Department of Justice - Canada		-	<b>51,244</b>	-
Government of Saskatchewan		56,723	<b>46,827</b>	44,139
GST and Sales Tax rebates		-	<b>38,331</b>	26,190
Confectionary sales		-	-	46,461
Bingo card revenue		-	-	6,087
		<b>25,064,444</b>	<b>49,352,135</b>	31,032,329
<b>Program expenses</b>				
Administration	3	2,742,915	<b>5,121,257</b>	3,388,089
Economic Development	4	155,915	<b>876,309</b>	394,982
Education and Post Secondary	5	11,168,544	<b>12,977,171</b>	13,306,782
Operations and Maintenance	6	1,621,414	<b>2,692,225</b>	2,655,830
Capital	7	1,185,108	<b>3,388,180</b>	2,043,425
Training & Development (Social)	8	3,561,638	<b>4,839,052</b>	-
Justice	9	87,323	<b>93,861</b>	77,399
Health	10	3,179,424	<b>4,769,445</b>	5,057,667
Other Programs	11	243,324	<b>331,002</b>	98,534
		<b>23,945,605</b>	<b>35,088,502</b>	27,022,708
<b>Surplus before other items</b>		<b>1,118,839</b>	<b>14,263,633</b>	4,009,621
<b>Other items</b>				
Gain on disposal of capital assets		-	<b>451,376</b>	-
Gain (loss) from investment in Nation partnership (Note 6)		-	<b>470,855</b>	(174,187)
Ahtahkakoop Treaty Land Entitlement Settlement (Note 25)		-	<b>43,275,501</b>	-
Contribution to Ahtahkakoop Treaty Land Entitlement Trust (Note 25)		-	<b>(42,145,804)</b>	-
		-	<b>2,051,928</b>	(174,187)
<b>Surplus</b>		<b>1,118,839</b>	<b>16,315,561</b>	3,835,434
<b>Accumulated surplus, beginning of year</b>		<b>22,674,814</b>	<b>22,674,814</b>	18,839,380
<b>Accumulated surplus, end of year</b>		<b>23,793,653</b>	<b>38,990,375</b>	22,674,814

The accompanying notes are an integral part of these financial statements



**Ahtahkakoop Cree Nation**  
**Consolidated Statement of Change in Net Financial Debt**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Surplus</b>	1,118,839	<b>16,315,561</b>	3,835,434
Purchases of tangible capital assets	(1,601,683)	<b>(10,386,259)</b>	(4,256,250)
Amortization of tangible capital assets	-	<b>3,368,093</b>	2,894,594
Gain on sale of tangible capital assets	-	<b>(451,376)</b>	-
Proceeds of disposal of tangible capital assets	-	<b>645,847</b>	-
	<b>(1,601,683)</b>	<b>(6,823,695)</b>	(1,361,656)
Acquisition of prepaid expenses	-	<b>(21,827)</b>	-
Use of prepaid expenses	-	<b>10,996</b>	-
	<b>-</b>	<b>(10,831)</b>	-
<b>Decrease (increase) in net debt</b>	<b>(482,844)</b>	<b>9,481,035</b>	2,473,778
<b>Net debt, beginning of year</b>	<b>(13,495,026)</b>	<b>(13,495,026)</b>	(15,968,804)
<b>Net debt, end of year</b>	<b>(13,977,870)</b>	<b>(4,013,991)</b>	(13,495,026)

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



**Ahtahkakoop Cree Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	16,315,561	3,835,434
Non-cash items		
Amortization	3,368,093	2,894,594
Gain on disposal of capital assets	(451,376)	-
Loss (income) from investment in government business enterprise	(470,857)	174,187
	<b>18,761,421</b>	6,904,215
Changes in working capital accounts		
Accounts receivable	(175,698)	(207,556)
Prepaid expenses	(10,831)	-
Accounts payable and accruals	2,236,459	(280,241)
Deferred revenue	4,329,252	1,514,597
	<b>25,140,603</b>	7,931,015
<b>Financing activities</b>		
Advances of long-term debt	460,000	2,841,753
Repayment of long-term debt	(3,699,621)	(1,442,164)
Advances of Treaty benefit claim loan	45,483	47,934
Advances of Native claims loan - TLE	321,000	-
Repayment of Native claims loan - TLE (Note 25)	(1,129,698)	-
Change in bank indebtedness	(53,271)	(1,111,754)
	<b>(4,056,107)</b>	335,769
<b>Capital activities</b>		
Purchases of tangible capital assets	(10,386,259)	(4,256,250)
Proceeds of disposal of tangible capital assets	645,847	-
	<b>(9,740,412)</b>	(4,256,250)
<b>Investing activities</b>		
Purchases of portfolio investments	(4,183)	(1,504,113)
Proceeds from portfolio investments	1,500,000	-
Net change in trust funds held by federal government	(138,415)	5,930
Net change in restricted cash	(5,352,704)	(269,433)
Contributions to government business enterprise	(208,849)	-
	<b>(4,204,151)</b>	(1,767,616)
<b>Increase in cash resources</b>	<b>7,139,933</b>	2,242,918
<b>Cash resources, beginning of year</b>	<b>2,424,200</b>	181,282
<b>Cash resources, end of year</b>	<b>9,564,133</b>	2,424,200

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



# Ahtahkakoop Cree Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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### 1. Operations

The Ahtahkakoop Cree Nation (the "Cree Nation") is located in Treaty 6 Territory, Canada, and provides various services to its Members. Ahtahkakoop Cree Nation includes the all related entities that are controlled by the Cree Nation.

#### *COVID-19 (coronavirus) Impact on operations*

COVID-19 (coronavirus) has had a significant impact on operations due to the restrictions put in place regarding travel, business operations and isolation/quarantine orders.

The Cree Nation's operations were impacted by COVID-19 due to increased pandemic expenditures and decreased funding from BATC Community Development Corporation and First Nations Trust funding due to closures in SIGA casinos.

Indigenous Services Canada (ISC) has provided additional funding to assist with some of the costs associated with responding to COVID-19.

### 2. Significant accounting policies

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

#### *Reporting entity*

The financial statements consolidate the financial activities of all entities and departments comprising the Cree Nation reporting entity, except for Cree Nation business entities. Trusts administered on behalf of third parties by Ahtahkakoop Cree Nation are excluded from the Cree Nation reporting entity.

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

- Ahtahkakoop Cree Nation
- Ahtahkakoop Cree Nation CMHC Housing

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.

Ahtahkakoop Treaty Land Entitlement Trust has not been included in these consolidated financial statements as Chief and Council do not control the Trust.

Ahtahkakoop Cree Nation business entities, controlled by the Cree Nation's Council but not dependent on the Cree Nation for their continuing operations, are included in the 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 Cree Nation. Thus, the Cree 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:

- Ahtahkakoop Cree Developments Limited Partnership.

#### **Other economic interests**

The Cree Nation is a member of several other entities. The Cree Nation does not share in the profit or loss of these entities nor has control. As a result, these entities have not been included in the consolidated financial statements.



# Ahtahkakoop Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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

#### ***Basis of accounting***

Sources of revenues and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become 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.

#### ***Asset classification***

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

#### ***Cash and cash equivalents***

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash. Restricted cash consists of the C.M.H.C. Building, C.M.H.C. Rental, Replacement Reserve and various capital project bank accounts.

#### ***Portfolio investments***

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

#### ***Tangible capital assets***

Tangible capital assets are initially recorded at cost, which includes amounts directly related to the acquisition, design, construction, development improvement or betterment of the assets. Costs includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset. Contributed tangible assets are recorded at their fair value at the date of contribution.

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

#### ***Amortization***

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

	<b><i>Method</i></b>	<b><i>Rate</i></b>
Roads	straight-line	40 years
Buildings	straight-line	30 years
Housing	straight-line	20 years
Infrastructure	straight-line	20 years
Equipment and vehicles	straight-line	5 years

Land is not amortized. Projects under constructions are not amortized until they are put into use.



# Ahtahkakoop Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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

#### ***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of Cree Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the 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 Cree Nation tangible capital assets; and,
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

#### ***Liability for contaminated site***

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Cree Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2022.

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

There are no known liabilities at March 31, 2022.

#### ***Net debt***

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

#### ***Revenue recognition***

##### **Non-government funding**

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

##### **Government funding**

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

##### **Funds held in Ottawa Trust Fund**

Revenue is recognized when amounts can be reasonably estimated and collectability is known which is typically when amounts are deposited into the trust accounts.

##### **Other revenue**

Rental and user fees revenue is recognized over the agreement term. Other revenue is recognized when the service has been performed.



# Ahtahkakoop Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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

#### ***Measurement uncertainty***

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

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

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

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Cree Nation is responsible for. Liabilities for legal contingencies are recorded if it is more likely than not the Cree Nation will incur an expense and the expense can be reliably estimated.

#### ***Segments***

The Cree Nation conducts its business through 8 reportable segments: Administration, Economic Development, Education and Post Secondary, Operations and Maintenance, Capital, Training and Development (Social), Justice, Health and Other Programs. These operating segments are established by senior management to facilitate the achievement of the Cree Nation's long term objectives, to aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements. Inter-segment transfers are recorded at the exchange amount.

#### ***Retirement benefits***

The Cree Nation has a defined contribution pension plan covering substantially all full-time employees who have completed one year of service. There are no prior service costs. Contributions are discretionary, and are base on 7.5% of participants' contributions, which is matched by the Cree Nation. The Cree Nation follows the policy of funding retirement plan contributions as accrued. The Cree Nation contributions totaled \$397,425 (2021 - \$277,928).

### 3. Accounts receivable

	2022	2021
Other accounts receivable	487,725	321,000
Battlefords Agency Tribal Chiefs Inc. (BATC)	235,410	178,631
Canadian Mortgage and Housing Corporation (CMHC)	101,952	149,758
	<hr/> <b>825,087</b>	<hr/> <b>649,389</b>



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**4. Restricted assets and portfolio investments**

During the year, the Cree Nation received federal assistance through CMHC, pursuant to Section 95 of the National Housing Act, to reduce mortgage interest and enable the Cree Nation to provide housing to members.

The continuation of this interest rate reduction is contingent on the Cree Nation being in compliance with the terms of the agreement, which requires that a monthly amount be set aside to provide for major renovations to Nation housing in future years.

The Cree Nation has established a replacement reserve to ensure replacement of buildings financed by the CMHC, as well as a reserve related to surpluses generated in the post-1997 program, which are to be set aside and used to meet future subsidy requirements of income tested occupants over and above the maximum federal assistance.

The CMHC reserve funds must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by the CMHC. Reserve withdrawals are credited first to interest and then to principal.

Restricted cash also consists of cash managed by a capital project manager who is responsible for payments of expenses relating to capital projects funded by ISC.

Restricted assets are comprised of the following:

	<b>2022</b>	<b>2021</b>
ISC - Water treatment plant upgrade project — cash	3,617,662	588,960
ISC - New school feasibility project — cash	2,246,728	142,449
CMHC - replacement reserve - GIC	750,236	746,053
CMHC - replacement reserve - cash	518,612	270,566
ISC - FNIF roads project - cash	139,367	183,342
ISC - Storm sewer project - cash	70,862	55,210
ISC - Water treatment plant GIC's	-	1,500,000
	<b>7,343,467</b>	<b>3,486,580</b>

The Cree Nation has three Guaranteed Investment Certificates ("GIC") which consists of the following:

- \$150,000 GIC with a one year term interest rate of 0.60%, maturing January 2023
- \$350,000 GIC with a three year term interest rate of 1.25%, maturing January 2025
- \$250,236 GIC with a two year term interest rate of 0.40%, maturing October 2023

**5. Portfolio investments**

Portfolio investments include investments in the following entities:

• BATC Investments Limited Partnership	20.0%
• BATC Land Holdings Ltd.	14.3%
• FN Island Forest Management Inc.	20.0%
• FN Cannabis Limited Partnership	33.3%

The Cree Nation's portfolio investments are in entities which are not traded publicly and for which no active market exists to determine fair value. As such, no fair value of portfolio investments has been provided. The Cree Nation has reported the investments at cost, which is a nominal amount represented by \$nil within these financial statements.



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**6. Investments in First Nation business entity**

The Cree Nation holds a 99.99% ownership interest in Ahtahkakoop Cree Developments Limited Partnership (ACDLP). ACDLP was established on April 1, 2010. The operations of ACDLP include two convenience stores, a cafe, a tire shop and a canteen. The investment in ACDLP has been accounted for in accordance with the modified equity method. The general partner Ahtahkakoop Cree Developments Ltd. holds a .01% interest in ACDLP and is carried at a nominal amount.

The Cree Nation has investments in the following entities:

	2022			
	Investment cost	Contributions from partners, net of distributions	Net income (loss)	Total investment
<b>First Nation Business Entity – Modified Equity:</b>				
Ahtahkakoop Cree Developments LP (ACDLP)	1,158,170	208,849	470,857	1,837,876
				2021
<b>First Nation Business Entity – Modified Equity:</b>				
Ahtahkakoop Cree Developments LP (ACDLP)	1,332,357	-	(174,187)	1,158,170

The Cree Nation's investment in Ahtahkakoop Cree Developments Limited Partnership was established for the purposes of maintaining business entities operated on the Cree Nation.

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

<i>ACDLP</i> <i>As at March 31,</i> <i>2022</i>	
<b>Assets</b>	
Cash	349,774
Accounts receivable	311,603
Inventory	285,337
Investments	207,089
Property, plant and equipment	817,740
<b>Total assets</b>	<b>1,971,543</b>
<b>Liabilities</b>	
Accounts payable and accruals	133,667
<b>Total liabilities</b>	<b>133,667</b>
<b>Partnership equity</b>	<b>1,837,876</b>
<b>Total revenue</b>	<b>7,374,638</b>
<b>Total expenses</b>	<b>6,998,746</b>
<b>Net income</b>	<b>375,892</b>
<b>Other income</b>	<b>94,965</b>
<b>Comprehensive income</b>	<b>470,857</b>



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**7. Funds held in trust**

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

	2022	2021
<b>Capital Trust</b>		
Balance, beginning and end of year	-	-
<b>Revenue Trust</b>		
Balance, beginning of year	65,389	71,319
Interest	-	1,002
Land leases	138,413	135,369
	203,802	207,690
Less: Transfers to Cree Nation	-	142,301
Balance, end of year	203,802	65,389

**8. Bank indebtedness**

The Cree Nation has a revolving line of credit by way of overdraft with the Royal Bank of Canada ("RBC"), which is secured by direction of funding and a general security agreement. The interest rate is at the bank's prime lending rate plus 1.25% (2021 - 1.25%) on a limit of \$900,000 (2021 - \$900,000) with additional overdraft charges as applicable. As at March 31, 2022, \$49,160 (2021 - \$102,431) was drawn upon. The remaining bank indebtedness includes amounts made up of outstanding cheques greater than the cash balance.

The Cree Nation also has a second revolving line of credit by way of overdraft with RBC, which is secured by direction of Health Canada funding and a general security agreement. The interest rate is at the bank's prime lending rate plus 2.00% on a limit of \$50,000 with additional overdraft charges as applicable. As at March 31, 2022, \$nil (2021 - \$nil) was drawn upon. The remaining bank indebtedness includes amounts made up of outstanding cheques greater than the cash balance.

**9. Accounts payable and accruals**

	2022	2021
Trade payable	3,129,421	1,031,509
Accrued interest	78,548	78,548
Accrued payroll	307,263	307,263
ACDLP payable	188,977	104,165
Other accrued liabilities	90,500	79,775
ISC payable	72,409	29,400
	3,867,118	1,630,660



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**10. Deferred revenue**

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized</i>	<i>Balance, end of year</i>
ISC - WTP Upgrade	2,126,084	6,000,000	5,229,442	2,896,642
ISC - New School	513,310	2,760,000	524,299	2,749,011
ISC - Sewer System	-	850,000	259,312	590,688
ISC - Public Health NS & Chrs - COVID	-	1,823,396	1,410,259	413,137
ISC - Construction - Immediate Needs	-	772,630	526,320	246,310
ISC - North End Road	-	3,355,515	3,355,515	-
ISC - JP - Service Coordinator	-	101,640	63,727	37,913
ISC - JP - MC for Renovations	-	22,177	8,318	13,859
ISC - JP - Vision Care	-	4,462	2,010	2,452
ISC - JP - Education Assistant	-	17,646	15,340	2,306
Government of Canada - Justice	-	16,327	-	16,327
	<b>2,639,394</b>	<b>15,723,793</b>	<b>11,394,542</b>	<b>6,968,645</b>



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

## 11. Long-term debt

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

Phase	Monthly payment including interest	Interest rate	Renewal date	2022	2021
2	1,678	0.65%	1-Feb-25	<b>58,177</b>	77,782
3	2,767	1.53%	1-Feb-26	<b>126,936</b>	158,715
4	2,285	2.35%	1-Jul-23	<b>137,381</b>	161,285
5	1,394	2.49%	1-May-23	<b>92,005</b>	106,266
6	1,822	1.91%	1-Jun-24	<b>143,195</b>	162,140
7	2,403	0.73%	1-May-25	<b>90,232</b>	118,297
8	6,492	1.06%	1-Sep-26	<b>695,398</b>	766,105
9	2,276	1.30%	1-Oct-22	<b>131,740</b>	156,980
10	6,579	2.49%	1-May-23	<b>754,426</b>	813,874
11	3,733	1.73%	1-Feb-25	<b>494,339</b>	530,278
12	2,298	1.22%	1-Jul-26	<b>166,455</b>	237,501
13	2,025	1.13%	1-Jun-26	<b>324,748</b>	346,748
14	2,879	1.06%	1-Sep-26	<b>465,082</b>	494,909
15	5,641	1.91%	1-Jun-24	<b>730,169</b>	783,413
16	8,058	1.22%	1-May-26	<b>777,302</b>	867,818
17	7,447	0.96%	1-Mar-26	<b>729,157</b>	811,101
18	12,432	1.88%	1-Feb-27	<b>1,335,157</b>	1,471,550
19	11,440	1.88%	1-Feb-27	<b>1,204,603</b>	1,354,065
20	899	2.06%	1-Nov-22	<b>87,255</b>	96,152
21	4,912	1.73%	1-Aug-24	<b>658,474</b>	705,632
22	4,586	0.76%	1-Dec-25	<b>718,316</b>	767,693
23	4,596	1.30%	1-Apr-26	<b>774,019</b>	<u>-</u>
				<b>10,694,566</b>	11,747,346
RBC Consolidation Loan - Term loan bearing interest at prime plus 1.85%, repayable in annual blended principal and interest payments of \$269,982, due on February 10, 2023; Band Council Resolution pledged as security					
				<b>658,400</b>	890,107
RBC Treaty Benefit Claim Loan - Term loan bearing interest at prime plus 0.25%, repayable the earlier of: receipt of funds pursuant to a settlement, judgement or order relating to the claim and July 4, 2024; secured by AmTrust Europe Limited insurance policy, security bond and agreement of all proceeds payable under the insurance policy (see note 12)					
				<b>563,979</b>	518,495
Back Hoe and Grader Loan - Term loan bearing interest at 3.37%, repayable in blended monthly payments of \$5,474, due November 2022, Band Council Resolution and equipment pledged as security					
				<b>443,433</b>	<u>-</u>
Fire Hall Loan - Term loan bearing interest at prime plus 1.85%, repayable in blended quarterly repayments of \$15,940, due on June 16, 2022; Band Council Resolution pledged as security.					
				<b>238,672</b>	290,733
New Roads Loan - Term loan bearing interest at prime plus 1.5%, repayable in blended annual repayments of \$8,217, due on November 30, 2022; Band Council Resolution pledged as security					
				<b>200,000</b>	200,000



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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

	<b>2022</b>	<b>2021</b>
New Equipment Loan - Term loan bearing interest at 5.12%, repayable in monthly payments of \$6,038, due on September 24, 2023; capital asset pledged as security	104,383	169,654
Northend Road - Term loan repaid during year	-	2,281,236
	<b>12,903,433</b>	16,097,571
Less: current portion	<b>1,460,710</b>	3,809,971
	<b>11,442,723</b>	12,287,600

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:

2023	1,460,710
2024	2,012,913
2025	1,366,682
2026	1,172,233
2027	1,106,659
	<hr/>
	7,119,197

**12. Contingent assets**

**Treaty Benefit Claim - Cows and Plows**

Ahtahkakoop Cree Nation has initiated a Cows & Plows claim against the Government of Canada. The Cree Nation has obtained a loan to finance certain costs of negotiating the settlement. Insurance has been obtained to mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time the claim is resolved.

Royal Bank of Canada term loan due on demand RBC bank prime plus 0.25%. The credit facility is repayable in full at the earlier of receipt of funds pursuant to a claim settlement or July 4, 2024.

As of March 31, 2022, expenses totaling \$563,978 (2021 - \$518,495) have been incurred and available financing drawn. The First Nation anticipates these costs will be paid from settlement proceeds. When the claim is finalized or the insurance proceeds are paid the amounts will be recognized in revenue.



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**13. Related party transactions**

During the year, the Cree Nation conducted the following transactions with related entities. All transactions were undertaken at normal market prices for similar goods and services.

	<b>2022</b>	2021
Ahtahkakoop Cree Developments Limited Partnership - Expenses	1,404,785	476,778
Ahtahkakoop Cree Developments Limited Partnership - Balances in accounts payable at year-end (Note 9)	188,977	104,165

**14. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Buildings, housing and equipment includes capital assets with a carrying value totaling \$12,728,177 (2021 - \$6,798,629). No amortization has been recorded on these assets during the year as they are currently under construction with various anticipated completion dates.

The Cree 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.

**15. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2022</b>	2021
Ottawa Trust Fund	203,803	65,389
CMHC Reserve	1,863,200	1,905,112
Tangible Capital Assets	29,232,098	20,102,239
Treaty Land Entitlement Claim	-	(808,698)
Business investments	1,837,876	1,158,170
Treaty Benefit Claim (Cows & Plows)	(563,979)	(518,495)
Operating	6,417,377	771,097
	<b>38,990,375</b>	22,674,814

**16. Canada Mortgage and Housing Corporation reserves**

Under agreements with CMHC, the Cree Nation has established the following:

An operating reserve for surpluses to be transferred rather than an allocation of equity. At March 31, 2022, \$101,304 (2021 - \$194,324 required to be on deposit to fund this reserve. At March 31, 2022, the operating reserve is underfunded \$101,304 (2021 - \$194,324).

A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units requires an annual cash allocation to the reserve. At March 31, 2022, \$1,761,896 (2021 - \$1,710,788) is required to be on deposit to fund this reserve. At March 31, 2022, the replacement reserve is underfunded by \$493,048 (2021 - \$694,169).



**Ahtahkakoop Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**17. Indigenous Services Canada revenue reconciliation**

	2022	2021
Balance per confirmation	<b>48,737,627</b>	<b>27,499,660</b>
Balance per Statement of Operations	44,381,694	25,983,294
Add: Current year deferred revenue	6,952,319	2,639,394
Add: ISC recovery of funding	43,008	1,769
Less: Prior year deferred revenue	(2,639,394)	(1,124,797)
Reconciled balance	<b>48,737,627</b>	<b>27,499,660</b>

**18. Budget information**

The disclosed budget information has been approved by the Chief and Council of the Cree Nation at the Chief and Council meeting held on January 21, 2022.

The disclosed budget is required to be presented on the same basis as the actual results. Certain capital projects were not included in the original budget as funding for these projects was not finalized or available until after the completion of the consolidated budget.

Management does not budget for lease revenues deposited into the Ottawa Trust Fund account or funds withdrawn from the Ottawa Trust Fund account. As such, no amounts have been included in the annual budget for the Cree Nation for the deposit lease revenues or withdrawal of Ottawa Trust Funds.

**19. Segments**

The Cree Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by department. The segments of the Cree Nation and the services provided by each are as follows:

- Administration — handles the finances and administration of the Cree Nation including support to Chief and Council and all other departments. The department provides internal support and central services to ensure the efficient and effective operations of the Cree Nation.
- Economic development — represents a variety of band owned activities and economic development initiatives, including the Bingo, CEDO programs and other programs.
- Education and Post Secondary — provides a variety of services for students from nursery school to grade 12 that meet all provincial criteria with a cultural influence that reflects the First Nation's identity. The department includes a nutrition program, student counselling services, a resource centre, a Cree language and culture program, and a community school program.
- Operations and Maintenance — responsible for the capital projects, such as waste systems, roads and schools, etc. The projects are non-recurring and require both capital funding and band funding.
- Capital — this department is responsible for larger maintenance projects that are non-recurring in nature and require both capital funding and band funding. Capital projects include housing renovations and new housing.
- Training and Development (Social) — responsible for delivering social programs to the members such as service delivery, basic needs, special needs, PES and other programs.
- Justice — handles the major justice activities, including the police management board, tribal police, the alternative measures program, and the court worker program.



# Ahtahkakoop Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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### 19. Segments *(Continued from previous page)*

- Health — offers twenty-six community based programs aimed toward the well-being and health of the Cree Nation's residents. The Cree Nation operates a health centre with both health and dental services, as well as a home care program, counselling for drug and alcohol addictions, community health representatives, daycare and headstart.
- Other programs — a variety of different programs that include recreation and Treaty Land Entitlement.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

### 20. Social development program transactions

Effective April 1, 2021, the Cree Nation assumed the training and development programming, which was previously administered by Battlefords Agency Tribal Chiefs Inc. ("BATC"). The activities of these programming were included in the Training and Development segment of the consolidated financial statements for the fiscal year, as the Cree Nation has access and direct the use of the funds. Subsequent to year end, the Nation contracted BATC to take over the Service Delivery, Basic Needs and Special Needs programming.

### 21. Scope of Operations

Ahtahkakoop Cree Nation receives substantially all of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with Her Majesty the Queen in Right of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Cree Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

### 22. Commitments

As of March 31, 2022, the Cree Nation has the following capital project commitments:

- Ahtahkakoop Cree Nation FNIF North End Road Repairs Project - total budget of \$3,887,463, of which \$3,584,147 has been incurred to date.
- Ahtahkakoop Cree Nation Water Treatment Plant Upgrade Project - total budget of \$10,294,573, of which \$7,606,385 has been incurred to date.
- Ahtahkakoop Cree Nation New School Project - total budget of \$30,435,719, of which \$1,128,724 has been incurred to date.
- Ahtahkakoop Cree Nation Sewer System Assessment Project - total budget of \$11,471,000, of which \$204,102 has been incurred to date.

All capital projects are ISC funded.

The Cree Nation has committed to the completion of other capital infrastructure projects which are expected to be fully funded by ISC.

As of March 31, 2022, the Cree Nation also has committed to CMHC phase 24, which is to be completed in 2023. This phase is CMHC financed.



# Ahtahkakoop Cree Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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### **23. Contingent liabilities**

- a) These financial statement are subject to review by the Cree Nation's funding agencies. It is possible that adjustments could be made based on the results of their reviews. Any forfeited funding will be recorded in the year the amounts are determined.
- b) The Cree Nation has engaged legal counsel to represent them in various claims against the Government of Canada. Fees relating to these claims may not yet be invoiced and it is not possible to estimate any amount not yet invoiced. It is expected a significant portion of fees relating to these claims will be invoiced when the claim is resolved and will be paid from settlement proceeds.

### **24. Comparative figures**

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

### **25. Ahtahkakoop Treaty Land Entitlement Settlement**

During the year the Cree Nation settled its outstanding Treaty Land Entitlement Claim against the Government of Canada and the Province of Saskatchewan for \$43,275,501, which includes additional monies of \$1,373,193 for costs associated with acquisition, ratification and negotiating the claim. The order for the Respondents to pay was issued during the year with \$1,129,698 being deducted to cover the Cree Nation's outstanding loans related to this claim from Canada. Subsequent to year-end \$42,145,803 was transferred to the Ahtahkakoop Treaty Land Entitlement Trust. As the order to pay was issued prior to year-end the settlement has impacted the following accounts:

- \$42,145,803 - Due from Government agencies - Treaty Land Entitlement settlement increased
- \$42,145,803 - Due to Ahtahkakoop Treaty Land Entitlement Trust increased
- \$1,129,698 - Native Claims Loan - TLE decreased
- \$43,275,501 - Ahtahkakoop Treaty Land Entitlement settlement increased
- \$42,145,803 - Contribution to Ahtahkakoop Treaty Land Entitlement Trust increased

Article 8 of the Ahtahkakoop Treaty Land Entitlement Trust Agreement allows for up to \$1,400,000 plus additional monies to be utilized for band development purposes provided Chief and Council submit a Band Council Resolution. There were no band development requests prior to year-end.



**Ahtahkakoop Cree Nation**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2022*

	<i>Infrastructure</i>	<i>Roads</i>	<i>Buildings</i>	<i>Housing</i>	<i>Equipment &amp; Vehicles</i>	2022	2021
<b>Cost</b>							
Balance, beginning of year	1,910,327	9,086,008	22,018,044	33,678,387	5,607,039	72,299,805	68,103,556
Acquisition of tangible capital assets	-	1,004,495	6,006,682	527,808	2,847,274	10,386,259	4,256,249
Disposal of tangible capital assets	-	-	-	(220,335)	(330,457)	(550,792)	(60,000)
Balance, end of year	1,910,327	10,090,503	28,024,726	33,985,860	8,123,856	82,135,272	72,299,805
<b>Accumulated amortization</b>							
Balance, beginning of year	1,333,084	3,726,907	4,524,851	22,251,595	4,304,524	36,140,961	33,306,367
Annual amortization	60,684	171,402	653,120	1,668,427	814,460	3,368,093	2,894,594
Accumulated amortization on disposals	-	-	-	(190,957)	(165,364)	(356,321)	(60,000)
Balance, end of year	1,393,768	3,898,309	5,177,971	23,729,065	4,953,620	39,152,733	36,140,961
<b>Net book value of tangible capital assets</b>	<b>516,559</b>	<b>6,192,194</b>	<b>22,846,755</b>	<b>10,256,795</b>	<b>3,170,236</b>	<b>42,982,539</b>	<b>36,158,844</b>
2021 Net book value of tangible capital assets	577,243	5,359,101	17,493,193	11,426,792	1,302,515	36,158,844	



**Ahtahkakoop Cree Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Consolidated expenses by object</b>			
Salaries and wages	12,378,743	12,400,347	11,216,161
Designated projects	5,658,224	5,110,410	3,974,163
Amortization	-	3,368,093	2,894,594
Social assistance	-	3,334,547	-
Supplies	1,027,394	2,754,755	3,101,455
Repairs and maintenance	735,792	1,140,909	889,255
Travel and honorarium	696,172	1,074,779	783,644
Contracted services	297,200	795,781	597,671
Professional fees (recovery)	263,246	641,369	(42,630)
Insurance	499,935	607,370	504,229
Student allowance	505,000	508,717	653,341
Utilities	294,300	490,642	331,071
Tuition	300,000	400,035	415,920
Emergency assistance	180,000	377,391	-
Training and development	192,868	332,397	145,490
Room rentals and meals	70,000	315,550	128,065
Bank charges and interest	235,263	215,709	190,173
Nutrition program expense	102,125	197,769	230,034
Funeral	-	172,533	64,542
Telephone	184,011	141,489	159,240
Governance travel, training and honouraria	70,000	118,989	64,950
Student services	7,000	113,917	2,515
Interest on long-term debt	400	89,066	164,491
Elders fees	156,935	80,741	101,370
Election costs	-	78,612	-
Textbooks	50,000	59,296	102,806
On-reserve student allowance	50,000	57,770	34,741
Extra-curricular	45,600	35,705	3,862
Graduation	20,000	27,272	21,173
Community donations	20,933	22,001	10,211
Meeting	-	16,200	11,233
Scholarships	4,500	5,300	3,500
Postage	1,000	3,041	2,492
Emergency Management	-	-	563,134
Respite care	35,528	-	6,841
Administration	(136,564)	-	(307,029)
	<b>23,945,605</b>	<b>35,088,502</b>	<b>27,022,708</b>



**Ahtahkakoop Cree Nation**  
**Administration**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Government funding			
Indigenous Services Canada	941,872	<b>3,420,092</b>	4,014,137
First Nations Trust	610,868	<b>610,871</b>	794,752
Lease revenues	-	<b>138,415</b>	135,369
Other revenue	1,089,929	<b>54,665</b>	352,869
GST and Sales Tax rebates	-	<b>38,331</b>	26,190
Government of Saskatchewan	-	<b>25,500</b>	-
Battlefords Agency Tribal Chiefs Inc.	82,253	<b>2,500</b>	16,421
	<b>2,724,922</b>	<b>4,290,374</b>	5,339,738
<b>Expenses</b>			
Designated projects	616,409	<b>1,522,978</b>	554,612
Salaries and wages	1,969,308	<b>1,369,721</b>	1,433,510
Amortization	-	<b>819,790</b>	516,585
Professional fees	215,000	<b>610,556</b>	(94,237)
Travel and honorarium	356,000	<b>542,444</b>	420,644
Emergency assistance	180,000	<b>377,391</b>	-
Supplies	47,400	<b>258,810</b>	865,096
Contracted services	25,000	<b>213,733</b>	184,917
Room rentals and meals	30,000	<b>154,257</b>	54,755
Funeral	-	<b>145,762</b>	64,542
Governance travel, training and honouraria	70,000	<b>99,552</b>	64,950
Bank charges and interest	60,000	<b>78,783</b>	49,888
Election costs	-	<b>78,612</b>	-
Repairs and maintenance	10,000	<b>60,566</b>	64,714
Insurance	34,500	<b>53,806</b>	39,396
Telephone	85,950	<b>34,653</b>	53,593
Training and development	16,000	<b>24,857</b>	3,737
Meeting	-	<b>16,200</b>	11,233
Elders fees	20,000	<b>12,650</b>	20,829
Graduation	-	<b>11,850</b>	11,550
Community donations	-	<b>5,642</b>	-
Postage	1,000	<b>1,087</b>	1,892
Emergency Management	-	<b>-</b>	563,134
Utilities	10,500	<b>-</b>	13,078
Administration (recovery)	(1,004,152)	<b>(1,372,443)</b>	(1,510,329)
	<b>2,742,915</b>	<b>5,121,257</b>	3,388,089
<b>Surplus (deficit) before other items</b>	<b>(17,993)</b>	<b>(830,883)</b>	1,951,649
<b>Other income (expense)</b>			
Ahtahkakoop Treaty Land Entitlement Settlement (Note 25)	-	<b>43,275,501</b>	-
Income (loss) from investment in Nation business enterprise	-	<b>470,857</b>	(174,187)
Gain on disposal of capital assets	-	<b>10,199</b>	-
Contribution to Ahtahkakoop TLE Trust (Note 25)	-	<b>(42,145,804)</b>	-
	<b>-</b>	<b>1,610,753</b>	(174,187)
<b>Surplus (deficit) before transfers</b>	<b>(17,993)</b>	<b>779,870</b>	1,777,462
<b>Transfers between programs</b>	<b>-</b>	<b>(183,493)</b>	(82,192)
<b>Surplus (deficit)</b>	<b>(17,993)</b>	<b>596,377</b>	1,695,270



**Ahtahkakoop Cree Nation**  
**Economic Development**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	-	<b>1,435,010</b>	378,141
Other revenue	60,000	<b>228,849</b>	72,604
Rental income	20,000	<b>10,200</b>	4,700
Battlefords Agency Tribal Chiefs Inc.	120,000	-	113,822
Bingo card revenue	-	-	6,087
Confectionary sales	-	-	46,461
	<b>200,000</b>	<b>1,674,059</b>	621,815
<b>Expenses</b>			
Designated projects	87,500	<b>739,926</b>	346,572
Administration	6,000	<b>71,852</b>	12,000
Salaries and wages	43,665	<b>41,237</b>	8,765
Insurance	-	<b>9,445</b>	-
Supplies	-	<b>6,284</b>	7,833
Travel and honorarium	1,500	<b>3,062</b>	2,769
Telephone	2,250	<b>2,503</b>	2,395
Community donations	-	<b>2,000</b>	-
Contracted services	-	-	972
Professional fees	-	-	3,400
Utilities	15,000	-	8,876
Amortization	-	-	1,400
	<b>155,915</b>	<b>876,309</b>	394,982
<b>Surplus before transfers</b>	<b>44,085</b>	<b>797,750</b>	226,833
<b>Transfers between programs</b>	<b>-</b>	<b>(602,826)</b>	1,400
<b>Surplus</b>	<b>44,085</b>	<b>194,924</b>	228,233



**Ahtahkakoop Cree Nation**  
**Education and Post Secondary**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	10,524,111	<b>14,068,901</b>	12,351,484
Saskatchewan Indian Institute of Technologies	402,919	<b>510,721</b>	601,705
Other revenue	-	<b>288,515</b>	180,608
Battle River Treaty 6 Health Centre Inc.	176,455	<b>134,036</b>	286,056
Battlefords Agency Tribal Chiefs Inc.	-	-	37,738
	<b>11,103,485</b>	<b>15,002,173</b>	13,457,591
<b>Expenses</b>			
Salaries and wages	6,904,980	<b>6,946,045</b>	6,559,345
Supplies	490,209	<b>1,206,197</b>	1,249,158
Designated projects	1,169,452	<b>1,104,183</b>	2,205,317
Administration	582,405	<b>762,545</b>	683,097
Student allowance	505,000	<b>508,717</b>	653,341
Tuition	300,000	<b>400,035</b>	415,920
Contracted services	143,000	<b>360,144</b>	152,475
Amortization	-	<b>308,503</b>	304,961
Travel and honorarium	127,089	<b>255,000</b>	225,486
Nutrition program expense	102,125	<b>197,769</b>	230,034
Utilities	157,800	<b>163,731</b>	10,322
Student services	7,000	<b>113,917</b>	2,515
Training and development	144,000	<b>112,548</b>	126,093
Repairs and maintenance	98,000	<b>103,250</b>	108,777
Room rentals and meals	16,000	<b>74,406</b>	48,919
Textbooks	50,000	<b>59,296</b>	102,806
On-reserve student allowance	50,000	<b>57,770</b>	34,741
Insurance	42,600	<b>54,468</b>	26,700
Elders fees	136,935	<b>52,568</b>	68,541
Telephone	38,900	<b>38,151</b>	43,989
Extra-curricular	45,600	<b>35,705</b>	3,862
Governance travel, training and honouraria	-	<b>19,437</b>	-
Graduation	20,000	<b>15,422</b>	9,623
Community donations	10,933	<b>11,359</b>	10,211
Professional fees	-	<b>8,463</b>	22,658
Scholarships	4,500	<b>5,300</b>	3,500
Postage	-	<b>1,645</b>	600
Bank charges and interest	22,016	<b>597</b>	3,791
	<b>11,168,544</b>	<b>12,977,171</b>	13,306,782
<b>Surplus (deficit)</b>	<b>(65,059)</b>	<b>2,025,002</b>	150,809



**Ahtahkakoop Cree Nation**  
**Operations and Maintenance**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	1,312,260	<b>11,186,317</b>	3,440,105
Other revenue	123,156	<b>219,417</b>	221,549
Rental income	25,000	<b>56,649</b>	96,615
Battlefords Agency Tribal Chiefs Inc.	70,000	<b>38,720</b>	16,741
	<b>1,530,416</b>	<b>11,501,103</b>	3,775,010
<b>Expenses</b>			
Salaries and wages	737,951	<b>924,095</b>	1,031,051
Supplies	184,250	<b>440,965</b>	441,786
Designated projects	220,000	<b>308,713</b>	71,629
Amortization	-	<b>241,120</b>	241,120
Utilities	71,000	<b>186,805</b>	274,665
Repairs and maintenance	90,000	<b>157,445</b>	165,574
Insurance	67,300	<b>129,951</b>	131,766
Administration	65,613	<b>91,768</b>	73,786
Contracted services	95,200	<b>91,671</b>	99,985
Bank charges and interest	69,500	<b>73,211</b>	68,915
Travel and honorarium	15,100	<b>38,376</b>	39,268
Telephone	2,800	<b>6,453</b>	10,785
Training and development	2,700	<b>1,472</b>	-
Room rentals and meals	-	<b>180</b>	-
Elders fees	-	-	5,500
	<b>1,621,414</b>	<b>2,692,225</b>	2,655,830
<b>Surplus (deficit) before other items</b>	<b>(90,998)</b>	<b>8,808,878</b>	1,119,180
<b>Other items</b>			
Gain on disposal of capital assets	-	<b>36,023</b>	-
<b>Surplus (deficit) before transfers</b>	<b>(90,998)</b>	<b>8,844,901</b>	1,119,180
<b>Transfers between programs</b>	<b>-</b>	<b>371,826</b>	240,054
<b>Surplus (deficit)</b>	<b>(90,998)</b>	<b>9,216,727</b>	1,359,234



**Ahtahkakoop Cree Nation**  
**Capital**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	482,344	<b>2,816,226</b>	-
Canada Mortgage and Housing Corporation	1,267,378	<b>1,216,454</b>	1,110,106
Rental income	663,876	<b>319,498</b>	577,085
Other revenue	-	<b>75,179</b>	9,197
	<b>2,413,598</b>	<b>4,427,357</b>	1,696,388
<b>Expenses</b>			
Amortization	-	<b>1,668,427</b>	1,561,968
Repairs and maintenance	429,814	<b>713,048</b>	452,452
Insurance	290,000	<b>298,872</b>	239,660
Salaries and wages	237,383	<b>180,396</b>	157,947
Designated projects	-	<b>161,936</b>	(645,111)
Administration expense (recovery)	24,117	<b>106,380</b>	-
Interest on long-term debt	400	<b>74,696</b>	150,253
Supplies	25,755	<b>55,627</b>	554
Bank charges and interest	67,747	<b>48,320</b>	62,737
Contracted services	-	<b>42,028</b>	34,994
Travel and honorarium	37,019	<b>25,118</b>	8,096
Room rentals and meals	-	<b>5,780</b>	291
Elders fees	-	<b>5,500</b>	6,500
Telephone	3,780	<b>2,052</b>	3,198
Utilities	-	<b>-</b>	895
Professional fees	33,565	<b>-</b>	2,150
Respite care	35,528	<b>-</b>	6,841
	<b>1,185,108</b>	<b>3,388,180</b>	2,043,425
<b>Surplus (deficit) before other items</b>	<b>1,228,490</b>	<b>1,039,177</b>	(347,037)
<b>Other items</b>			
Gain on disposal of capital assets	-	<b>405,154</b>	-
<b>Surplus (deficit) before transfers</b>	<b>1,228,490</b>	<b>1,444,331</b>	(347,037)
<b>Transfers between programs</b>	<b>-</b>	<b>130,564</b>	(218,310)
<b>Surplus (deficit)</b>	<b>1,228,490</b>	<b>1,574,895</b>	(565,347)



**Ahtahkakoop Cree Nation**  
**Training & Development (Social)**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	3,567,843	<b>5,852,085</b>	-
Battlefords Agency Tribal Chiefs Inc.	-	<b>670,304</b>	-
	<b>3,567,843</b>	<b>6,522,389</b>	-
<b>Expenses</b>			
Social assistance	-	<b>3,334,547</b>	-
Designated projects	3,116,381	<b>752,021</b>	-
Salaries and wages	292,950	<b>267,451</b>	-
Training and development	-	<b>119,174</b>	-
Utilities	10,000	<b>105,576</b>	-
Administration	45,407	<b>63,744</b>	-
Travel and honorarium	27,500	<b>55,162</b>	-
Supplies	11,200	<b>49,535</b>	-
Funeral	-	<b>26,772</b>	-
Contracted services	-	<b>22,525</b>	-
Room rentals and meals	-	<b>16,676</b>	-
Bank charges and interest	16,000	<b>14,798</b>	-
Telephone	11,200	<b>6,437</b>	-
Community donations	10,000	<b>3,000</b>	-
Insurance	5,000	<b>806</b>	-
Repairs and maintenance	5,000	<b>527</b>	-
Postage	-	<b>301</b>	-
Professional fees	11,000	-	-
	<b>3,561,638</b>	<b>4,839,052</b>	-
<b>Surplus</b>	<b>6,205</b>	<b>1,683,337</b>	-



**Ahtahkakoop Cree Nation**  
**Justice**  
**Schedule 9 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Department of Justice - Canada	-	<b>51,244</b>	-
Government of Saskatchewan	56,723	<b>21,327</b>	44,139
Battlefords Agency Tribal Chiefs Inc.	12,000	<b>12,779</b>	12,779
Other revenue	18,600	-	53,487
	<b>87,323</b>	<b>85,350</b>	110,405
<b>Expenses</b>			
Salaries and wages	63,109	<b>68,928</b>	64,343
Travel and honorarium	15,000	<b>14,686</b>	8,423
Administration	4,366	<b>3,436</b>	1,278
Supplies	1,327	<b>2,867</b>	555
Telephone	1,831	<b>2,105</b>	2,226
Room rentals and meals	-	<b>974</b>	-
Training and development	1,568	<b>865</b>	574
Repairs and maintenance	122	-	-
	<b>87,323</b>	<b>93,861</b>	77,399
<b>Surplus (deficit) before transfers</b>	-	<b>(8,511)</b>	33,006
<b>Transfers between programs</b>	-	<b>8,510</b>	-
<b>Surplus (deficit)</b>	<b>-</b>	<b>(1)</b>	33,006



**Ahtahkakoop Cree Nation**  
**Health**  
**Schedule 10 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Indigenous Services Canada	3,058,271	<b>5,603,063</b>	5,799,427
Other revenue	50,000	<b>175,540</b>	68,238
Battlefords Agency Tribal Chiefs Inc.	85,262	-	113,117
	<b>3,193,533</b>	<b>5,778,603</b>	5,980,782
<b>Expenses</b>			
Salaries and wages	2,083,397	<b>2,563,468</b>	1,951,485
Supplies	267,253	<b>720,990</b>	536,473
Amortization	-	<b>330,251</b>	268,561
Designated projects	279,482	<b>299,883</b>	1,404,592
Administration	139,680	<b>272,718</b>	433,139
Travel and honorarium	94,640	<b>120,976</b>	78,246
Repairs and maintenance	102,356	<b>106,075</b>	97,738
Training and development	27,600	<b>73,480</b>	15,086
Contracted services	34,000	<b>65,680</b>	124,328
Room rentals and meals	23,500	<b>63,276</b>	24,099
Insurance	56,535	<b>59,507</b>	54,111
Telephone	37,300	<b>46,972</b>	42,288
Utilities	30,000	<b>34,529</b>	23,235
Elders fees	-	<b>10,024</b>	-
Professional fees	3,681	<b>1,607</b>	3,919
Postage	-	<b>9</b>	-
Bank charges and interest	-	-	367
	<b>3,179,424</b>	<b>4,769,445</b>	5,057,667
<b>Surplus</b>	<b>14,109</b>	<b>1,009,158</b>	923,115



**Ahtahkakoop Cree Nation**  
**Other Programs**  
**Schedule 11 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	<b>2022 Budget (Note 18)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenue</b>			
Other revenue	243,324	<b>70,726</b>	50,600
<b>Expenses</b>			
Designated projects	169,000	<b>220,769</b>	36,552
Salaries and wages	46,000	<b>39,005</b>	9,715
Professional fees	-	<b>20,742</b>	19,480
Travel and honorarium	22,324	<b>19,955</b>	712
Interest on long-term debt	-	<b>14,370</b>	14,238
Supplies	-	<b>13,481</b>	-
Telephone	-	<b>2,164</b>	766
Insurance	4,000	<b>516</b>	12,595
Training and development	1,000	-	-
Repairs and maintenance	500	-	-
Room rentals and meals	500	-	-
Bank charges and interest	-	-	4,476
	<b>243,324</b>	<b>331,002</b>	98,534
<b>Deficit before transfers</b>	-	<b>(260,276)</b>	(47,934)
<b>Transfers between programs</b>	-	<b>275,419</b>	59,048
<b>Surplus</b>	<b>-</b>	<b>15,143</b>	11,114