



**Ahtahkakoop Cree Nation
Consolidated Financial Statements**

March 31, 2023



Ahtahkakoop Cree Nation Contents

For the year ended March 31, 2023

Management's Responsibility

Independent Auditor's Report

Consolidated Financial Statements

Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Change in Net Financial Debt.....	3
Consolidated Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements.....	5

Schedules

Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	20
Schedule 2 - Consolidated Schedule of Expenses by Object.....	21
Schedule 3 - Consolidated Schedule of Revenue and Expenses - Administration.....	22
Schedule 4 - Consolidated Schedule of Revenue and Expenses - Economic Development.....	23
Schedule 5 - Consolidated Schedule of Revenue and Expenses - Education and Post Secondary.....	24
Schedule 6 - Consolidated Schedule of Revenue and Expenses - Operations and Maintenance	25
Schedule 7 - Consolidated Schedule of Revenue and Expenses - Capital.....	26
Schedule 8 - Consolidated Schedule of Revenue and Expenses - Training and Development (Social).....	27
Schedule 9 - Consolidated Schedule of Revenue and Expenses - Justice.....	28
Schedule 10 - Consolidated Schedule of Revenue and Expenses - Health.....	29
Schedule 11 - Consolidated Schedule of Revenue and Expenses - Other Programs.....	30

Management's Responsibility

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 consolidated 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 consolidated 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.

July 26, 2023

Signed by: Kerrie Gladue

Management

To the Members of Ahtahkakoop Cree Nation:

Opinion

We have audited the consolidated financial statements of Ahtahkakoop Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2023, 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, 2023, 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 14 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.

Independent Auditor's Report (Continued from previous page)

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

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

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

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

We communicate with 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

July 26, 2023

MNP LLP

Chartered Professional Accountants

MNP



Ahtahkakoop Cree Nation
Consolidated Statement of Financial Position
As at March 31, 2023

	2023	2022
Financial assets		
Current		
Cash resources	10,156,966	9,564,133
Accounts receivable (Note 4)	5,029,247	825,087
Portfolio investments (Note 5), (Note 6)	1,750,236	750,236
Restricted cash (Note 5)	15,584,198	6,593,231
Due from Government agencies - Treaty Land Entitlement Settlement (Note 24)	-	42,145,803
	32,520,647	59,878,490
Investment in Government Business Enterprise (Note 7)	2,055,611	1,837,876
Funds held in trust (Note 8)	144,198	203,802
Total financial assets	34,720,456	61,920,168
Liabilities		
Current		
Bank indebtedness (Note 9)	-	49,160
Accounts payable and accruals (Note 10)	4,427,525	3,867,118
Deferred revenue (Note 11)	18,770,953	6,968,645
Due to Ahtahkakoop Treaty Land Entitlement Trust (Note 24)	-	42,145,803
Current portion of long-term debt (Note 13)	1,369,680	1,460,710
	24,568,158	54,491,436
Asset retirement obligations (Note 12)	2,348,641	-
Long-term debt (Note 13)	9,783,363	11,442,723
Total financial liabilities	36,700,162	65,934,159
Net debt	(1,979,706)	(4,013,991)
Contingent liabilities (Note 22)		
Contingent assets (Note 14)		
Non-financial assets		
Tangible capital assets (Note 16) (Schedule 1)	50,666,017	42,982,539
Prepaid expenses	45,129	21,827
Total non-financial assets	50,711,146	43,004,366
Accumulated surplus (Note 17)	48,731,440	38,990,375

Approved on behalf of the Chief and Council

Signed by: Chief Larry Ahenakew

Chief

Signed by: Chad Peekekoot

Councillor



Ahtahkakoop Cree Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2023

	<i>Schedules</i>	2023	2023	2022
		<i>Budget</i> (Note 19)	<i>Actual</i>	<i>Actual</i>
Revenue				
Indigenous Services Canada (Note 18)		21,591,454	39,751,119	44,381,694
Canada Mortgage and Housing Corporation		1,267,378	1,697,453	1,216,454
Other revenue		184,000	1,442,036	1,151,220
Battlefords Agency Tribal Chiefs Inc.		431,267	1,369,416	724,303
First Nations Trust		610,868	1,359,657	610,871
Ahtahkakoop Treaty Land Entitlement Trust		-	1,220,354	-
Saskatchewan Indian Institute of Technologies		402,919	881,940	510,721
Rental income		688,876	760,002	386,347
Battle River Treaty 6 Health Centre Inc.		-	493,331	134,036
Other Government Agencies		-	173,038	98,071
Lease revenues		-	145,152	138,415
		25,176,762	49,293,498	49,352,132
Program expenses				
Administration	3	1,205,595	1,716,369	5,121,256
Economic Development	4	99,438	478,879	876,309
Education and Post Secondary	5	13,602,404	15,777,720	12,977,171
Operations & Maintenance	6	1,850,270	4,295,652	2,692,225
Capital	7	1,182,511	3,576,454	3,388,180
Training & Development (Social)	8	-	7,854,618	4,839,051
Justice	9	-	160,687	93,861
Health	10	3,729,691	4,684,376	4,769,445
Other Programs	11	243,418	1,323,164	331,002
		21,913,327	39,867,919	35,088,500
Surplus before other items				
Other items		3,263,435	9,425,579	14,263,632
Earnings from Government Business Enterprise (Note 7)		-	311,906	470,857
Gain on disposal of capital assets		-	3,580	451,376
Ahtahkakoop Treaty Land Entitlement Settlement (Note 24)		-	-	43,275,501
Contribution to Ahtahkakoop Treaty Land Entitlement Trust (Note 24)		-	-	(42,145,804)
		-	315,486	2,051,930
Surplus		3,263,435	9,741,065	16,315,562
Accumulated surplus, beginning of year		38,990,375	38,990,375	22,674,813
Accumulated surplus, end of year		42,253,810	48,731,440	38,990,375

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, 2023

	2023 <i>Budget</i> (Note 19)	2023 <i>Actual</i>	2022 <i>Actual</i>
Surplus	3,263,435	9,741,065	16,315,562
Purchases of tangible capital assets	(2,034,656)	(8,273,145)	(10,386,259)
Amortization of tangible capital assets	-	2,776,781	3,368,093
Gain on sale of tangible capital assets	-	(3,580)	(451,376)
Asset retirement obligation recognized	-	(2,280,234)	-
Proceeds of disposal of tangible capital assets	-	96,700	645,847
	(2,034,656)	(7,683,478)	(6,823,695)
Acquisition of prepaid expenses	-	(45,129)	(21,827)
Use of prepaid expenses	-	21,827	10,996
	-	(23,302)	(10,831)
Decrease in net debt	1,228,779	2,034,285	9,481,036
Net debt, beginning of year	(4,013,991)	(4,013,991)	(13,495,027)
Net debt, end of year	(2,785,212)	(1,979,706)	(4,013,991)

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, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating activities		
Surplus	9,741,065	16,315,562
Non-cash items		
Amortization	2,776,781	3,368,093
Gain on disposal of capital assets	(3,580)	(451,376)
Income from investment in government business enterprise	(311,906)	(470,857)
Accretion on asset retirement obligation (Note 12)	68,407	-
	12,270,767	18,761,422
Changes in working capital accounts		
Accounts receivable	(4,204,160)	(175,698)
Prepaid expenses	(23,302)	(10,831)
Accounts payable and accruals	560,407	2,236,458
Deferred revenue	11,802,308	4,329,252
	20,406,020	25,140,603
Financing activities		
Advances of long-term debt	287,679	460,000
Repayment of long-term debt	(2,038,069)	(3,699,621)
Advances of Treaty benefit claim loan	-	45,483
Advances of Native claims loan - TLE	-	321,000
Repayment of Native claims - TLE (Note 24)	-	(1,129,698)
Change in bank indebtedness	(49,160)	(53,271)
	(1,799,550)	(4,056,107)
Capital activities		
Purchases of tangible capital assets	(8,273,145)	(10,386,259)
Proceeds of disposal of tangible capital assets	96,700	645,847
	(8,176,445)	(9,740,412)
Investing activities		
Purchases of portfolio investments	(1,000,000)	(4,183)
Proceeds from portfolio investments	-	1,500,000
Net change in trust funds held by federal government	59,604	(138,415)
Net change in restricted cash	(8,990,967)	(5,352,704)
Contributions to (distributions from) government business enterprise	94,171	(208,849)
	(9,837,192)	(4,204,151)
Increase in cash resources	592,833	7,139,933
Cash resources, beginning of year	9,564,133	2,424,200
Cash resources, end of year	10,156,966	9,564,133

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, 2023

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 Nation's members, government and all related entities that are accountable to the Nation and are controlled by the Nation.

2. Change in accounting policies

Asset retirement obligations

Effective April 1, 2022, the Cree Nation adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 Asset Retirement Obligations. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation, and provides the related financial statement presentation and disclosure requirements.

Under the new standard, a liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset when certain criteria are met, as described in Note 3.

Pursuant to the recommendations, the change was applied prospectively and prior periods have not been restated. As such, the Cree Nation recognized asset retirement obligations for those arising on or after April 1, 2022, as well as for those arising prior to April 1, 2022 but for which an obligation was not previously recognized. In addition, previously recognized asset retirement obligations have been adjusted to reflect the requirements in this standard.

The cumulative effect in the current year of adopting this new standard is to increase liabilities by \$2,348,641, increase the associated tangible capital assets by \$2,052,211, increase expenses by \$296,430.

Financial instruments

Effective April 1, 2022, the Cree Nation adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 *Financial Instruments*. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

3. Significant accounting policies

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

Reporting entity

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
- Ahtahkakoop Cree Nation - TLE Board Operating Account
- Ahtahkakoop Cree Nation - TLE Revenue Account

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

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Reporting entity *(Continued from previous page)*

Ahtahkakoop Cree Nation business entities, owned or 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 government 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.

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.

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.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

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:

	Method	Rate
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.

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Cree Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the Cree Nation reviews the carrying amount of the liability. The Cree Nation recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated 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, 2023.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Liability for contaminated site *(Continued from previous page)*

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, 2023.

Net financial debt

The Cree Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net financial debt of the Cree Nation is determined by its financial assets less its liabilities. Net financial 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.

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 totalled \$294,390 (2022 - \$397,425).



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Financial instruments

The Cree Nation recognizes its financial instruments when the Cree Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Cree Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The Cree Nation has not made such an election during the year.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years, recent collection experience for the loan, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Measurement uncertainty

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

A liability for asset retirement obligations reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

4. Accounts receivable

	2023	2022
Ahtahkakoop Treaty Land Entitlement Trust	1,879,335	-
Indigenous Services Canada	1,416,926	-
Battlefords Agency Tribal Chiefs Inc. (BATC)	690,235	235,410
Canadian Mortgage and Housing Corporation (CMHC)	562,023	101,952
Other accounts receivable	480,728	487,725
	5,029,247	825,087

5. 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:

	2023	2022
ISC - Sewer System - cash	8,124,357	-
ISC - School capital project - cash	4,679,069	2,246,728
ISC - Water treatment plant upgrade project - cash	1,253,958	3,617,662
CMHC - replacement reserve - cash	1,225,661	518,612
ISC - Water treatment plant upgrade project - GIC	1,000,000	-
CMHC - replacement reserve - GIC	750,236	750,236
TLE Operating Board Account - cash	136,121	-
CMHC - operating reserve - cash	101,367	-
ISC - Subdivision - cash	63,665	-
ISC - FNIF roads project - cash	-	139,367
ISC - Storm sewer project - cash	-	70,862
	17,334,434	7,343,467

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

- \$150,000 GIC with a one year term interest rate of 3.00%, maturing January 2024
- \$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
- \$500,000 GIC with a one year term interest rate of 1.50%, maturing June 24, 2023
- \$500,000 GIC with a one year term interest rate of 1.50%, maturing June 24, 2023



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

6. Portfolio investments

Portfolio investments include investments in the following entities:

• BATC Investments Limited Partnership	20.0%
• BATC Land Holdings Ltd.	20.0%
• 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.

7. Investment in Government Business Enterprise

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:

	<i>Balance, beginning of year</i>	<i>Distributions to Partners</i>	<i>Net income</i>	<i>Balance, end of year</i>
First Nation Business Entity - Modified Equity: Ahtahkakoop Cree Developments LP (ACDLP)	1,837,876	(94,171)	311,906	2,055,611

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, 2023</i>	
Assets	
Current	1,445,298
Long-term	990,528
Total assets	2,435,826
 Accounts payable and accruals	
Current	380,215
Total liabilities	380,215
 Partnership equity	2,055,611
 Total revenue	8,922,986
Total expenses	8,611,080
Net income	311,906
Comprehensive income	311,906



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

8. 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.

Disbursements from the trust have been utilized as follows:

BCR 2022-01 \$204,718 - Purpose: Grad, treaty, funerals, elders. Costs recorded in Administration - Elders fees, designated projects, funeral.

	2023	2022
Revenue Trust		
Balance, beginning of year	203,802	65,389
Interest	1,848	1,940
Land leases	143,266	136,473
Less: Transfers to Cree Nation	348,916	203,802
	204,718	-
Balance, end of year	144,198	203,802

9. 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% (2022 - 1.25%) on a limit of \$900,000 (2022 - \$900,000) with additional overdraft charges as applicable. As at March 31, 2023 \$nil (2022 - \$49,160) 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, 2023 \$nil (2022 - \$nil) was drawn upon. The remaining bank indebtedness includes amounts made up of outstanding cheques greater than the cash balance.

10. Accounts payable and accruals

	2023	2022
Trade payable	2,455,474	1,718,433
Capital projects	1,067,183	1,410,988
Accrued payroll	307,263	307,263
ISC payable	286,935	72,409
ACDLP payable	121,622	188,977
Other accrued liabilities	110,500	90,500
Accrued interest	78,548	78,548
	4,427,525	3,867,118



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

11. 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 - Sewer System	590,688	8,000,000	564,419	8,026,269
ISC - School Capital	2,749,011	5,000,000	2,702,023	5,046,988
TLE Revenue Account	-	3,279,335	1,405,000	1,874,335
ISC - WTP Upgrade	2,896,642	254,082	2,173,414	977,310
ISC - Child & Family Prevention	-	2,609,925	1,860,018	749,907
Treaty Land Entitlement Band Development	-	1,400,000	810,000	590,000
ISC - Construction - Immediate Needs	246,310	1,265,806	1,012,316	499,800
ISC - CFS FN Representative	-	562,321	199,138	363,183
TLE Operating Board Account	-	526,475	405,354	121,121
ISC - Jordan's Principal - various	56,530	215,742	166,978	105,294
ISC - Specific Claims	-	155,000	52,428	102,572
ISC - IAFNYES	-	397,095	321,617	75,478
ISC - Community Development Initiative	-	85,000	10,479	74,521
ISC - Land Management Environment	-	75,350	21,882	53,468
ISC - Adult Education	-	58,843	5,884	52,959
ISC - Capacity Innovation Housing	-	51,588	5,157	46,431
ISC - Asset Management Plan	-	30,000	18,683	11,317
ISC - Mental Wellness Program (COVID)	413,137	-	413,137	-
Government of Canada - Justice	16,327	-	16,327	-
	6,968,645	23,966,562	12,164,254	18,770,953

12. Asset retirement obligation

The Cree Nation has housing and buildings that will require additional costs in order to remediate due to asbestos. The Cree Nation recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of housing and buildings. The asset retirement cost is amortized on a straight-line basis over the useful life of the asset.

The Cree Nation estimated the amount of the liability using the discounted cash flow method. The significant assumptions used to determine the best estimate of the liability include:

- Estimate of 10 years until housing is remediated and 10 years for community buildings
- Expected inflation rate of 3% (risk free rate estimated to approximate inflation)

	2023	2022
Liabilities incurred	2,280,234	-
Accretion	68,407	-
Balance, end of year	2,348,641	-



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

13. 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	2023	2022
2	1,678	0.65%	1-Feb-25	38,354	58,177
3	2,784	1.53%	1-Feb-26	95,243	126,936
4	2,285	2.35%	1-Jul-23	112,911	137,381
5	1,394	2.49%	1-May-23	77,387	92,005
6	1,822	1.91%	1-Jun-24	123,887	143,195
7	2,403	0.73%	1-May-25	61,962	90,232
8	6,523	1.06%	1-Sep-26	624,129	695,398
9	2,395	3.77%	1-Mar-27	106,590	131,740
10	6,579	2.49%	1-May-23	693,489	754,426
11	3,733	1.73%	1-Feb-25	457,776	494,339
12	1,785	1.22%	1-Jul-26	146,950	166,455
13	2,126	1.13%	1-Jun-26	302,790	324,748
14	2,900	1.06%	1-Sep-26	435,059	465,082
15	5,641	1.91%	1-Jun-24	675,903	730,169
16	8,336	1.22%	1-May-26	686,221	777,302
17	7,447	0.96%	1-Mar-26	646,426	729,157
18	12,899	1.88%	1-Feb-27	1,204,264	1,335,157
19	11,638	1.88%	1-Feb-27	1,086,509	1,204,603
20	820	3.98%	1-Nov-27	78,991	87,255
21	4,912	1.73%	1-Aug-24	610,500	658,474
22	4,586	0.76%	1-Dec-25	668,563	718,316
23	5,013	1.30%	1-Apr-26	<u>723,597</u>	<u>774,019</u>
				9,657,501	10,694,566
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 14)					
				599,587	563,979
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 2024; Band Council Resolution pledged as security					
				418,458	658,400
Canada Mortgage and Housing Corporation, Phase 24 advances					
				252,071	-
Fire Hall Loan - Term loan bearing interest at prime plus 1.85%, repayable in blended quarterly repayments of \$15,940, due on June 16, 2023; Band Council Resolution pledged as security.					
				189,735	238,672
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					
				35,691	104,383



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

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

Back Hoe and Grader Loan - Term loan repaid during the year	-	443,433
New Roads Loan - Term loan repaid during the year	-	200,000
	11,153,043	12,903,433
Less: current portion	1,369,680	1,460,710
	9,783,363	11,442,723

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:

2024	1,369,680
2025	1,902,089
2026	1,095,076
2027	1,046,890
2028	988,768

14. 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, 2023, expenses totaling \$599,587 (2022 - \$563,978) have been incurred and available financing drawn. The Cree 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.

Residential Schools - band reparations class action settlement

On March 9, 2023, the Federal Court of Canada approved a settlement between Canada and 325 First Nation communities for the collective harm suffered by Indigenous communities as a result of Indian Residential Schools. The Cree Nation has been included in the class action settlement. The Cree Nation expects to receive an initial one-time payment of \$200,000 for the purposes of developing a plan to carry out one or more of the objectives set out in the settlement. Further funds may be available upon submission of additional documentation. There may also be an annual entitlement payment for a share of annual investment income on funds related to the settlement.



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

15. 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.

	2023	2022
Ahtahkakoop Cree Developments Limited Partnership - Expenses	2,952,869	1,404,785
Ahtahkakoop Cree Developments Limited Partnership - Balances in accounts payable at year-end (Note 10)	121,622	188,977

16. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Buildings, housing and equipment includes capital assets under construction with a carrying value totaling \$14,543,605 (2022 - \$12,728,177). No amortization of these assets has been recorded 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.

17. Accumulated surplus

Accumulated surplus consists of the following:

	2023	2022
Ottawa Trust Fund	144,198	203,803
CMHC Reserve	2,104,401	1,863,200
Tangible Capital Assets	36,696,736	29,232,098
Business Investments	2,055,611	1,837,876
Treaty Benefit Claim (Cows & Plows)	(599,587)	(563,979)
Operating	8,330,081	6,417,377
	48,731,440	38,990,375

18. Indigenous Services Canada revenue reconciliation

	2023	2022
Balance per confirmation	49,202,363	48,737,627
Balance per Statement of Operations	39,751,119	44,381,694
Add: Current year deferred revenue	16,185,498	6,952,319
Add: ISC recovery of funding	218,065	43,008
Less: Prior year deferred revenue	(6,952,319)	(2,639,394)
Reconciled balance	49,202,363	48,737,627



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

19. 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 November 30, 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.

20. 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.
- 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.

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.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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 the Crown in Right of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Cree Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

22. Contingent liabilities

a) These consolidated financial statements 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.

23. Comparative figures

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

24. Ahtahkakoop Treaty Land Entitlement Settlement

In 2022, 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 in March 2022 with \$1,129,698 being deducted to cover the Cree Nation's outstanding loans related to this claim from Canada. In the current year, funds were received from Canada and \$42,145,803 was transferred to the Ahtahkakoop Treaty Land Entitlement Trust.

25. Financial Instruments

The Cree Nation as part of its operations carries a number of financial instruments. It is management's opinion that the Cree Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The carrying amount of accounts receivable represents the maximum exposure to credit risk.

Accounts receivable from four entities represents 90% of total receivables at March 31, 2023 (2022 - three entities 54%). As at March 31, 2023, \$4,138,579 (2022 - \$162,668) of accounts receivable was aged less than 30 days, \$205,261 (2022 - \$492,332) 30 to 90 days, and \$685,409 (2022 - \$170,092) over 90 days.

Risk management

The Cree Nation manages its credit risk by performing regular assessments. The Cree Nation believes there is limited credit risk as the majority of accounts receivable is due from government entities.



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2023

25. Financial Instruments (Continued from previous page)

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Cree Nation is exposed to interest rate risk primarily relating to long-term debt, and marketable securities. In seeking to minimize the risks from interest rate fluctuations, the Cree Nation manages exposure through obtaining debt with a combination of fixed and variable rates, entering into agreements with Canada Mortgage and Housing Corporation (CMHC) to provide subsidy for the payment of principal and interest on the related loans from CMHC, and obtaining marketable securities with varying maturity dates.

Liquidity Risk

Liquidity risk is the risk that the Cree Nation will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash. The Cree Nation enters into transactions to purchase goods and services for which repayment is required at various dates.

The Cree Nation manages the liquidity risk resulting from accounts payable and accruals, and deferred revenue by collecting accounts receivable, maintaining liquid assets and through authorized operating lines of credit of up to \$950,000.



Ahtahkakoop Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2023

	<i>Infrastructure</i>	<i>Roads</i>	<i>Buildings</i>	<i>Housing</i>	<i>Equipment & Vehicles</i>		
						2023	2022
Cost							
Balance, beginning of year	1,910,327	10,090,503	28,024,726	33,985,860	8,123,856	82,135,272	72,299,805
Acquisition of tangible capital assets	-	192,803	4,875,437	671,741	2,533,164	8,273,145	10,386,259
Asset retirement obligations recognized	-	-	604,115	1,676,119	-	2,280,234	-
Disposal of tangible capital assets	-	-	-	-	(148,242)	(148,242)	(550,792)
Balance, end of year	1,910,327	10,283,306	33,504,278	36,333,720	10,508,778	92,540,409	82,135,272
Accumulated amortization							
Balance, beginning of year	1,393,768	3,898,309	5,177,971	23,729,065	4,953,620	39,152,733	36,140,961
Annual amortization	60,684	237,488	713,531	563,027	1,202,051	2,776,781	3,368,093
Accumulated amortization on disposals	-	-	-	-	(55,122)	(55,122)	(356,321)
	1,454,452	4,135,797	5,891,502	24,292,092	6,100,549	41,874,392	39,152,733
Balance, end of year	455,875	6,147,509	27,612,776	12,041,628	4,408,229	50,666,017	42,982,539
2022 Net book value of tangible capital assets	516,559	6,192,194	22,846,755	10,256,795	3,170,236	42,982,539	



Ahtahkakoop Cree Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2023

	2023	2022
Consolidated expenses by object		
Salaries and wages	13,100,218	12,400,772
Social assistance	4,414,936	3,335,270
Supplies	3,187,137	2,758,858
Repairs and maintenance	3,023,193	1,264,551
Designated projects	2,825,703	3,786,545
Amortization	2,776,781	3,368,093
Sports, recreation and culture	1,735,846	650,906
Travel and honorarium	1,410,281	1,091,199
Contracted services	1,131,725	796,278
Training and development	713,653	783,609
Tuition	641,164	640,106
Emergency assistance	632,151	344,489
Insurance	626,779	607,370
Student allowance	614,767	508,717
Utilities	549,560	490,642
Room rentals and meals	375,567	315,550
Nutrition program expense	336,963	197,769
Professional fees	274,904	641,369
Bank charges and interest	214,409	215,709
Governance travel, training and honouraria	209,479	118,989
Telephone	201,154	143,413
Interest on long-term debt	186,427	89,066
Funeral	127,488	172,533
Extra-curricular	117,870	35,705
Elders fees	101,102	80,741
Accretion (Note 12)	68,407	-
On-reserve student allowance	68,099	57,770
Community donations	67,881	22,001
Textbooks	57,643	59,296
Graduation	41,468	27,272
Election costs	31,554	78,612
Scholarships	3,610	5,300
	39,867,919	35,088,500



Ahtahkakoop Cree Nation
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	1,702,032	3,420,092
First Nations Trust	1,359,657	610,871
Ahtahkakoop Treaty Land Entitlement Trust	1,220,354	-
Battlefords Agency Tribal Chiefs Inc.	660,551	2,500
Other revenue	613,214	92,993
Lease revenues	145,152	138,415
Other Government Agencies	-	25,500
	5,700,960	4,290,371
Expenses		
Salaries and wages	1,056,585	1,369,721
Amortization	831,303	819,790
Travel and honorarium	688,293	558,644
Sports, recreation and culture	389,354	42,031
Professional fees	267,548	610,556
Designated projects	250,855	1,513,848
Contracted services	238,916	213,733
Room rentals and meals	237,049	154,257
Governance travel, training and honouraria	190,852	99,552
Supplies	168,133	259,897
Bank charges and interest	127,795	78,783
Funeral	121,803	145,762
Repairs and maintenance	75,712	60,566
Telephone	71,498	34,653
Insurance	67,573	53,806
Community donations	36,965	5,642
Election costs	31,554	78,612
Training and development	31,055	24,857
Emergency assistance	27,065	344,489
Graduation	13,400	11,850
Elders fees	13,001	12,650
Utilities	12,577	-
Scholarships	600	-
Administration (recovery)	(3,233,117)	(1,372,443)
	1,716,369	5,121,256
Surplus (deficit) before other items	3,984,591	(830,885)
Other items		
Gain on disposal of capital assets	3,900	10,199
Earnings from Government Business Enterprise	311,906	470,857
Ahtahkakoop Treaty Land Entitlement Settlement	-	43,275,501
Contribution to Ahtahkakoop TLE Trust	-	(42,145,804)
	315,806	1,610,753
Surplus before transfers	4,300,397	779,868
Transfers between programs	(742,924)	(183,493)
Surplus	3,557,473	596,375



Ahtahkakoop Cree Nation
Economic Development
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	350,884	1,435,010
Other revenue	26,001	228,849
Rental income	-	10,200
	376,885	1,674,059
Expenses		
Designated projects	351,484	446,266
Supplies	81,206	6,284
Salaries and wages	26,801	41,237
Insurance	9,956	9,445
Telephone	6,866	2,503
Travel and honorarium	2,566	3,062
Sports, recreation and culture	-	293,660
Administration	-	71,852
Community donations	-	2,000
	478,879	876,309
Surplus (deficit) before transfers	(101,994)	797,750
Transfers between programs	-	(602,826)
Surplus (deficit)	(101,994)	194,924



Ahtahkakoop Cree Nation
Education and Post Secondary
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	13,511,083	14,068,901
Saskatchewan Indian Institute of Technologies	881,940	510,721
Other revenue	606,991	288,515
Battle River Treaty 6 Health Centre Inc.	493,331	134,036
	15,493,345	15,002,173
Expenses		
Salaries and wages	7,147,370	6,946,470
Administration	1,492,629	762,545
Supplies	1,436,928	1,208,903
Designated projects	1,414,150	878,953
Contracted services	741,852	361,364
Tuition	641,164	640,106
Student allowance	614,767	508,717
Amortization	350,438	308,503
Nutrition program expense	336,917	197,769
Travel and honorarium	262,553	255,000
Sports, recreation and culture	201,905	94,446
Utilities	192,964	163,731
Training and development	168,532	112,548
Repairs and maintenance	166,074	103,250
Extra-curricular	117,870	35,705
Room rentals and meals	109,322	74,406
Elders fees	82,851	52,568
On-reserve student allowance	68,099	57,770
Textbooks	57,643	59,296
Insurance	53,113	54,468
Telephone	48,700	40,075
Graduation	28,068	15,422
Community donations	22,067	11,359
Governance travel, training and honouraria	18,627	19,437
Scholarships	3,000	5,300
Bank charges and interest	117	597
Professional fees	-	8,463
	15,777,720	12,977,171
Surplus (deficit)	(284,375)	2,025,002



Ahtahkakoop Cree Nation
Operations & Maintenance
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	9,124,738	11,186,317
Rental income	52,915	56,649
Other revenue	49,707	219,417
Battlefords Agency Tribal Chiefs Inc.	-	38,720
	9,227,360	11,501,103
Expenses		
Salaries and wages	1,223,533	924,095
Amortization	843,732	241,120
Supplies	656,372	440,965
Repairs and maintenance	484,384	229,536
Administration	273,714	91,768
Designated projects	259,121	236,622
Utilities	242,630	186,805
Insurance	79,669	129,951
Accretion	68,407	-
Travel and honorarium	64,938	38,376
Contracted services	54,440	91,671
Bank charges and interest	28,763	73,211
Telephone	9,935	6,453
Training and development	5,049	1,472
Room rentals and meals	965	180
	4,295,652	2,692,225
Surplus before other items	4,931,708	8,808,878
Other items		
Gain on disposal of capital assets	-	36,023
Surplus before transfers	4,931,708	8,844,901
Transfers between programs	105,926	371,826
Surplus	5,037,634	9,216,727



Ahtahkakoop Cree Nation
Capital
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	1,526,586	2,816,226
Canada Mortgage and Housing Corporation	1,697,453	1,216,454
Rental income	707,087	319,498
Other revenue	30,633	75,179
	3,961,759	4,427,357
Expenses		
Repairs and maintenance	2,175,281	764,598
Amortization	395,415	1,668,427
Insurance	334,816	298,872
Salaries and wages	230,921	180,396
Interest on long-term debt	159,509	74,696
Supplies	156,646	55,627
Administration	63,008	106,380
Bank charges and interest	39,324	48,320
Travel and honorarium	29,917	25,118
Contracted services	9,578	42,028
Elders fees	5,000	5,500
Telephone	1,670	2,052
Room rentals and meals	874	5,780
Designated projects	(25,505)	110,386
	3,576,454	3,388,180
Surplus before other items	385,305	1,039,177
Other items		
Gain on disposal of capital assets	-	405,154
Surplus before transfers	385,305	1,444,331
Transfers between programs	-	130,564
Surplus	385,305	1,574,895



Ahtahkakoop Cree Nation
Training & Development (Social)
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	8,849,288	5,852,085
Battlefords Agency Tribal Chiefs Inc.	704,865	670,304
	9,554,153	6,522,389
Expenses		
Social assistance	4,414,936	3,335,270
Administration	1,003,786	63,744
Salaries and wages	700,289	267,451
Emergency assistance	605,087	-
Training and development	453,712	570,386
Designated projects	246,939	300,658
Travel and honorarium	96,392	55,312
Sports, recreation and culture	79,053	-
Utilities	64,045	105,576
Repairs and maintenance	54,699	527
Supplies	50,054	49,836
Contracted services	41,802	21,802
Bank charges and interest	13,832	14,798
Community donations	8,500	3,000
Telephone	7,567	6,437
Funeral	5,685	26,772
Insurance	4,709	806
Professional fees	2,100	-
Room rentals and meals	1,135	16,676
Elders fees	250	-
Nutrition program expense	46	-
	7,854,618	4,839,051
Surplus before transfers	1,699,535	1,683,338
Transfers between programs	(890,948)	-
Surplus	808,587	1,683,338



Ahtahkakoop Cree Nation

Justice

Schedule 9 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2023

	2023	2022
Revenue		
Other Government Agencies	173,038	72,571
Battlefords Agency Tribal Chiefs Inc.	-	12,779
	173,038	85,350
Expenses		
Salaries and wages	85,728	68,928
Travel and honorarium	46,365	14,686
Supplies	12,445	2,867
Training and development	6,177	865
Room rentals and meals	4,348	974
Telephone	2,534	2,105
Insurance	2,050	-
Contracted services	840	-
Utilities	200	-
Administration	-	3,436
	160,687	93,861
Surplus (deficit) before transfers	12,351	(8,511)
Transfers between programs	19,765	8,510
Surplus (deficit)	32,116	(1)



Ahtahkakoop Cree Nation
Health
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Indigenous Services Canada	4,686,508	5,603,063
Other revenue	115,490	175,540
	4,801,998	5,778,603
Expenses		
Salaries and wages	2,494,968	2,563,468
Supplies	622,701	720,999
Administration	399,980	272,718
Amortization	355,893	330,251
Designated projects	292,087	299,813
Travel and honorarium	172,867	121,046
Insurance	69,469	59,507
Repairs and maintenance	62,423	106,075
Telephone	49,806	46,972
Training and development	44,904	73,480
Contracted services	44,297	65,680
Utilities	37,145	34,529
Room rentals and meals	18,104	63,276
Sports, recreation and culture	16,752	-
Professional fees	2,285	1,607
Community donations	350	-
Bank charges and interest	345	-
Elders fees	-	10,024
	4,684,376	4,769,445
Surplus before other items	117,622	1,009,158
Other items		
Loss on disposal of capital assets	(320)	-
Surplus	117,302	1,009,158



Ahtahkakoop Cree Nation
Other Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2023

	2023	2022
Revenue		
Battlefords Agency Tribal Chiefs Inc.	4,000	-
Other revenue	-	70,726
	4,000	70,726
Expenses		
Sports, recreation and culture	1,048,783	220,769
Salaries and wages	134,023	39,005
Travel and honorarium	46,390	19,955
Designated projects	36,573	-
Interest on long-term debt	26,918	14,370
Insurance	5,426	516
Repairs and maintenance	4,619	-
Bank charges and interest	4,233	-
Training and development	4,225	-
Room rentals and meals	3,770	-
Professional fees	2,972	20,742
Supplies	2,654	13,481
Telephone	2,578	2,164
	1,323,164	331,002
Deficit before transfers	(1,319,164)	(260,276)
Transfers between programs	1,508,181	275,419
Surplus	189,017	15,143