

WITCHEKAN LAKE FIRST NATION

Consolidated Financial Statements

For the Year Ended March 31, 2020

WITCHEKAN LAKE FIRST NATION
Index to Consolidated Financial Statements
For the Year Ended March 31, 2020

	PAGE
Management's Responsibility for Financial Reporting	1
Independent Auditor's Report	2
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Change in Net Debt	6
Consolidated Statement of Cash Flows	7
Consolidated Statement of Accumulated Surplus	8
Notes to Consolidated Financial Statements	9 - 25

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying March 31, 2020 consolidated financial statements of Witchehan Lake First Nation and all of the information in these financial statements are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

Witchehan Lake First Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate, and that Witchehan Lake First Nation assets are appropriately accounted for and adequately safeguarded.

Witchehan Lake First Nation is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The First Nation carries out this responsibility through the Chief and Council.

Chief and Council review Witchehan Lake First Nation consolidated financial statements and recommend their approval. Chief and Council meet periodically with management, as well as the external auditor, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report.

The March 31, 2020 consolidated financial statements have been audited by Grant Thornton LLP in accordance with Canadian Generally Accepted Auditing Standards on behalf of the members. Grant Thornton LLP has full and free access to the Chief and Council, accountant and program directors. The report of the auditing firm is on the following page.



Band Manager



Director of Finance

INDEPENDENT AUDITOR'S REPORT

To the Chief and Council,
Witchekan Lake First Nation:

Opinion

We have audited the consolidated financial statements of Witchekan Lake First Nation (the First Nation), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2020, and the results of its operations, its changes in accumulated surplus, its changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The First Nation's investment in A.C. Forestry Ltd. and A.C. Realty Ltd. is carried at nil on the consolidated statement of financial position as at March 31, 2020, and revenue from A.C. Forestry Ltd. of \$261,664 (2019 \$153,395) is included in the First Nation's revenue for the year then ended. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the First Nation's investment in these entities as at March 31, 2020 and the First Nations share of net income and cash flows for the year then ended as well as the impact on accumulated surplus as at April 1, 2019 and March 31, 2020 because we were denied access to the financial information and management of A.C. Forestry Ltd. and A.C. Realty Ltd. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. The predecessor auditor's opinion on the financial statements for the year ended December 31, 2019 was modified accordingly because of the possible effects of this limitation in scope.

Furthermore, Public sector accounting standards require the presentation of budgeted financial results in the statement of operations and statement of changes in net debt. Management of the First Nation has not prepared or approved a budget for the March 31, 2020 year end and as such no budgeted figures have been presented in the financial statements which is a departure from Public sector accountings standards.

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

Emphasis of Matter

Emphasis of Matter - Restated Comparative Information - We draw attention to Note 19 to the financial statements, which explains that certain comparative information presented for the year ended March 31, 2019 (prior to the adjustments that were applied to restate certain comparative information explained in Note 19) were audited by another auditor who expressed a qualified opinion on those financial statements on March 6, 2020 for reasons described in the Basis for Qualified Opinion section.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is

necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

Prince Albert, Saskatchewan
May 21, 2024




Chartered Professional Accountants

WITCHEKAN LAKE FIRST NATION
Consolidated Statement of Financial Position
As at March 31, 2020

		2020	2019 (Restated - see Note19)
Financial assets			
Cash and cash equivalents	(Note 3)	\$ 200,320	\$ 1,306,557
Accounts receivable	(Note 4)	1,245,618	661,429
Trust funds held by federal government	(Note 5)	494,660	549,709
Restricted cash - capital projects	(Note 6)	1,027,584	1,769,133
Restricted cash - CMHC reserves	(Note 7)	136,549	593,408
Short term investments	(Note 8)	482,369	74,256
		<u>3,587,100</u>	<u>4,954,492</u>
Liabilities			
Bank indebtedness	(Note 3)	481,103	-
Accounts payable and accrued liabilities	(Note 10)	739,373	304,106
Deferred revenue	(Note 11)	1,473,906	3,279,607
Long-term debt	(Note 12)	3,728,583	3,000,776
		<u>6,422,965</u>	<u>6,584,489</u>
Net debt		<u>(2,835,865)</u>	<u>(1,629,997)</u>
Non-financial assets			
Tangible capital assets	(Note 13)	25,931,326	20,638,107
Accumulated surplus		<u>\$ 23,095,461</u>	<u>\$ 19,008,110</u>

Approved on behalf of Witchekan Lake First Nation:

 _____, Chief

 _____, Councilor

WITCHEKAN LAKE FIRST NATION
Consolidated Statement of Operations and Accumulated Surplus
For the Year Ended March 31, 2020

		<i>Budget</i> (Note 16)	2020	2019 (Restated - see Note 19)
Revenues				
Indigenous Services Canada	(Note 18)	\$ -	\$ 9,889,619	\$ 7,124,925
Agency Chiefs Child and Family Services		-	771,024	25,000
Canadian Mortgage and Housing Corporation		-	329,984	314,145
Land leases		-	505,109	218,983
Other revenue		-	445,589	504,151
Agency Chiefs Tribal Council		-	432,779	547,375
A.C. Forestry		-	261,664	153,395
Saskatchewan Indian Gaming Authority		-	232,955	239,449
Rent		-	221,694	202,854
Community Development Corporation		-	146,118	45,077
National Health & Welfare		-	122,156	26,715
Interest		-	17,854	24,178
		-	13,376,545	9,426,247
Expenditures				
Education		-	2,877,256	2,271,284
Health		-	801,415	708,443
Economic development		-	8,463	16,695
Housing		-	665,407	781,284
Community services		-	228,168	198,262
Social services		-	1,266,192	1,191,772
Band government		-	1,380,136	1,510,101
Capital		-	843,536	788,253
Other		-	1,218,621	963,951
		-	9,289,194	8,430,045
Annual surplus		-	4,087,351	996,202
Accumulated surplus at beginning of year as previously stated		-	19,136,211	17,931,460
Prior period adjustment (Note - 19)		-	(128,101)	80,448
Accumulated surplus at beginning of year as restated		-	19,008,110	18,011,908
Accumulated surplus at end of year		\$ -	\$ 23,095,461	\$ 19,008,110

WITCHEKAN LAKE FIRST NATION
Consolidated Statement of Change in Net Debt
For the Year Ended March 31, 2020

	<i>Budget</i> (Note 16)	2020	2019 (Restated - see Note19)
Annual surplus	\$ -	\$ 4,087,351	\$ 996,202
Tangible capital assets:			
Acquisition of tangible capital assets	-	(6,282,725)	(3,441,804)
Amortization of tangible capital assets	-	989,507	952,510
	-	(5,293,218)	(2,489,294)
Change in net debt	-	(1,205,868)	(1,493,092)
Net debt at beginning of year	-	(1,629,997)	(136,905)
Net debt at end of year	\$ -	\$ (2,835,865)	\$ (1,629,997)

WITCHEKAN LAKE FIRST NATION
Consolidated Statement of Cash Flows
For the Year Ended March 31, 2020

	2020	2019 (Restated - see Note 19)
Operating transactions		
Annual surplus	4,087,351	996,202
Items not affecting cash:		
Amortization of tangible capital assets	989,507	952,510
Change in non-cash charges to operations		
Accounts receivable	(584,189)	(42,326)
Accounts payable and accrued liabilities	435,266	42,838
Deferred revenue	(1,805,701)	253,067
Cash provided by operating transactions	3,122,234	2,202,291
Capital transactions		
Purchase of tangible capital assets	(6,282,725)	(3,441,804)
Investing transactions		
Restricted cash - capital projects	741,549	274,367
Restricted cash - CMHC reserves	456,859	(54,824)
Decrease in Band Trust Funds	55,049	6,352
Increase in temporary investments	(408,113)	-
Cash provided by (applied to) investing transactions	845,344	225,895
Financing transactions		
Advances of long-term debt	921,106	1,303,198
Repayment of long-term debt	(193,299)	(133,643)
Cash provided by financing transactions	727,807	1,169,555
Increase (decrease) in cash and cash equivalents	(1,587,340)	155,937
Cash and cash equivalents at beginning of year	1,306,557	1,150,620
Cash and cash equivalents at end of year	\$ (280,783)	\$ 1,306,557
Cash and cash equivalents consists of:		
Cash and cash equivalents	200,320	1,306,557
Bank indebtedness	(481,103)	-
Cash and cash equivalents at end of year	(\$280,783)	\$1,306,557

WITCHEKAN LAKE FIRST NATION
Consolidated Statement of Accumulated Surplus
For the Year Ended March 31, 2020

	2019 (Restated - see Note19)	Changes	2020
Unappropriated surplus (deficit)	\$ 603,623	\$ (359,374)	\$ 244,249
Appropriated reserves			
CMHC replacement reserve	667,664	(48,746)	618,918
CMHC operating reserve	99,491	(69,940)	29,551
Band trust funds	-	-	-
Other reserve	-	-	-
Other reserve	-	-	-
Total appropriated reserves	767,155	(118,686)	648,469
Net investment in tangible capital assets			
Tangible capital assets	20,638,107	5,293,219	25,931,326
Less: related debt	(3,000,775)	(727,808)	(3,728,583)
Total net investment in tangible capital assets	17,637,332	4,565,411	22,202,743
Total accumulated surplus (deficit)	\$ 19,008,110	\$ 4,087,351	\$ 23,095,461

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

1. Nature of entity

Witchekan Lake First Nation (the "First Nation") is a First Nation located in the Province of Saskatchewan. The First Nation is a non-profit, non-taxable entity and is engaged in social, cultural, educational and economic development of the First Nation citizens of Witchekan Lake First Nation at Witchekan Lake, Saskatchewan. The First Nation provides services such as health, public works, community planning, recreation, education and other general government operations.

2. Summary of Significant Accounting Policies

Basis of accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board.

Reporting Entity

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

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

- Witchekan Lake First Nation
- Witchekan Lake 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.

Other economic interests

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

- The First Nation is a member of the Agency Chiefs Tribal Council (ACTC). The ACTC is an organization of three Nations. The ACTC is mandated to enhance the services provided to the member Nations.
- The First Nation is a member of the Agency Chiefs Child and Family Services Inc. (AC Child and Family Services). AC Child and Family Services is an organization of four Nations. The mandate of AC Child and Family Services is to provide child and family protection and prevention services on-reserve to the four member Nations.

Modified equity method

Government business enterprises are separate legal entities that have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers other than the First Nation as their principal activity, and in the normal course of operations, can maintain their operations and meet their liabilities from revenues received outside revenue received from the First Nation. The First Nation accounts for its investments using the equity method of accounting, which is modified only to the extent that the business enterprises' accounting principles are not adjusted to conform with those of the First Nation. Thus the First Nation aggregates the business enterprise's net assets and net income as an investment on the consolidated statement of financial position. The net income of the business enterprises is reported as a separate investment income line on the consolidated statement of operations. Inter-organizational transactions are not eliminated unless the transaction arises from the sale or transfer of an asset or liability that is remaining within the government reporting entity.

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

Summary of Significant Accounting Policies (continued)

The corporations that qualify as government business enterprises and have been accounted for using the modified equity method includes:

A.C. Forestry Ltd.	33.3% interest
A.C. Realty Ltd.	33.3% interest

Basis of presentation

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

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 presented separately on the Statement of Financial Position.

Restricted Cash

Restricted cash consists of funds held in project bank accounts for specific capital projects.

Short term investments

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

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives. Tangible capital assets that are part of multi year projects are considered assets under construction until the project is complete and the asset is in use. As such, assets considered under construction have no amortization taken on them. Tangible capital assets are amortized on a straight-line basis as follows:

Buildings	40 years
Housing	40 years
Infrastructure	10 years
Equipment	10 years
Vehicles	5 years

The First Nation regularly reviews its tangible capital assets to eliminate obsolete items and to write-down the value of the assets when conditions indicate that they no longer contribute to the First Nation's ability to provide goods and services or when the value of future economic benefits of the assets are less than their net book value. Net write-downs are accounted for as an expense in the consolidated statement of operations.

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

Summary of Significant Accounting Policies *(continued)*

Funds held in Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Trust Fund are reported on the statement of financial position. Trust moneys consist of:

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

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

Asset classification

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

Net debt

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net assets are comprised of two components, non-financial assets and accumulated surplus.

Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

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 First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2020.

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

Summary of Significant Accounting Policies (continued)

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

No provision for contaminated sites has been reported in these consolidated financial statements.

Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Estimates include:

- a) Providing for amortization of tangible capital assets;
- b) The estimated useful lives of assets; and
- c) Allowance for doubtful accounts.

Basis of Segmentation

The First Nation has adopted the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment.

The segments (functions) are as follows:

Social Services: The social services segment is comprised of adult care, home care, day care, headstart, basic needs, special needs, social administration, and the National Child Benefit program.

Band Government: The band government segment provides for the administration of the First Nation and includes portfolio investments and other government organizations.

Capital: The capital segment reports on capital projects.

Community Services: The community services segment provides for the delivery of water, collecting and treating of wastewater, collection and disposal of solid waste, maintenance of community buildings and roads, fire protection, and fire suppression.

Education: The education segment provides for the delivery of educational services, student transportation services, maintenance of teacherages, and post secondary support.

Housing: The housing segment provides for the maintenance of band-owned housing as well as houses operated under the Section 95 Social Housing CMHC Program.

Health: The health segment delivers health services including prevention projects, medical transportation, mental health, solvent abuse, prenatal nutrition and oral health, among others.

Economic Development: The economic development segment delivers services aimed at stimulating economic development.

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

Basis of Segmentation (continued)

Other Programs: The other programs segment includes investment income earned from government business enterprises, income earned from trust funds held by the federal government, and the delivery of assistance and community services from the utilization of First Nations Trust gaming revenues.

3. Cash and Cash Equivalents (Bank Indebtedness)

	2020	2019 (Restated - see Note 19)
Operating	\$ 200,320	\$ 1,306,557
Operating bank indebtedness	(481,103)	-
Cash and cash equivalents	<u>\$ (280,783)</u>	<u>\$ 1,306,557</u>

4. Accounts Receivable

	2020	2019 (Restated - see Note 19)
Indigenous Services Canada	418,036	-
A.C. Forestry	259,164	-
Canadian Mortgage and Housing Corporation	53,221	142,325
Agency Chiefs Tribal Council	127,748	256,876
First Nations Trust	177,442	-
Other	210,007	262,228
	<u>1,245,618</u>	<u>661,429</u>

5. Funds held in trust

	March 31, 2019	Additions 2020	Withdrawals 2020	March 31, 2020
Revenue	\$ 549,404	\$ 301,262	\$ (356,311)	\$ 494,355
Capital	305	-	-	305
End balances	<u>\$ 549,709</u>	<u>\$ 301,262</u>	<u>\$ (356,311)</u>	<u>\$ 494,660</u>

The Ottawa Trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. These funds are restricted in their use. The First Nation is permitted to use its revenue for any purpose that will promote the general progress and welfare of the Nation and its members. The expenditures of capital funds require the consent of Indigenous Services Canada and generally must be for projects of capital nature. Withdrawals of revenue or capital funds are recorded as revenue in the applicable fund where the monies are expended.

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

6. Restricted cash - capital projects

	2020	2019 (Restated - see Note 19)
CIBC - Subdivision	\$ 253,325	\$ 248,964
CIBC - Lagoon	774,259	1,520,169
	\$ 1,027,584	\$ 1,769,133

Restricted cash consists of cash managed by a capital project manager and is responsible for payments of expenses relating to capital projects funded by Indigenous Services Canada.

7. Restricted cash - CMHC reserves

	2020	2019 (Restated - see Note 19)
CMHC replacement and surplus reserve funds	\$ 136,549	\$ 593,408

The First Nation is required under agreement with CMHC to set aside funds to finance future qualifying housing expenditures. The First Nation has \$136,549 (2019 - \$593,408) of cash restricted to fund the required CMHC reserves in addition to the short-term investments of \$482,369 (2019 - \$74,256).

8. Short term investments

	2020	2019
BNS Long term non-redeemable GIC, maturing May 1, 2020, earning interest at 2.26%	\$ 306,241	-
BNS Cashable GIC, maturing May 1, 2020, earning interest at 1.5%	101,381	74,256
BNS Long term non-redeemable GIC, maturing April 22, 2020, earning interest at 0.25%	39,221	-
BNS Long term non-redeemable GIC, maturing March 12, 2021, earning interest at 0.80%	35,526	-
BNS GIC	-	74,256
	\$ 482,369	\$ 74,256

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

9. Investments in Government Business Enterprises

The First Nation owns 33.3% of A.C. Forestry Ltd., and 33.3% of A.C. Realty Ltd. These investments have a carrying value of \$nil as at March 31, 2020 (2019 - \$nil).

10. Accounts Payable and Accrued Liabilities

	2020	2019 (Restated - see Note 19)
Trade payables	\$ 708,992	\$ 284,534
Other accrued liabilities	30,381	19,572
	\$ 739,373	\$ 304,106

11. Deferred Revenue

	Balance March 31, 2019 (Restated - see note 19)	Funding Received 2020	Revenue Recognized 2020	Balance March 31, 2020
Lagoon feasibility	\$ 1,520,169	\$ 2,000,000	\$ (2,745,910)	\$ 774,259
Subdivision	248,964	4,403	(42)	253,325
6 Plex	123	-	(123)	-
Headstart	22,551	-	(22,551)	-
Case management support	-	76,598	-	76,598
Special needs Covid	-	49,929	-	49,929
Client Support	-	143,621	-	143,621
Services Delivery Infrastructure	-	19,150	-	19,150
Capital Housing	1,407,800	-	(1,325,466)	82,334
Headstart Renovation	80,000	-	(80,000)	-
Health roof assessment	-	2,000	-	2,000
Connectivity and IT deployment	-	12,390	-	12,390
Capital investment	-	52,193	-	52,193
Capacity support	-	15,000	6,893	8,107
	3,279,607	2,375,284	(4,167,199)	1,473,906
	\$ 3,279,607	\$ 2,375,284	\$ (4,167,199)	\$ 1,473,906

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

12. Long-Term Debt

Long-term debt financing tangible capital assets

CMHC mortgage #001 bearing interest at 0.94%, repayable in monthly blended installments of \$1,102. It has a maturity date of March 1, 2025 and a renewal date of September 1, 2020.

\$ 64,566 **\$ 77,119**

CMHC mortgage #002 bearing interest at 1.84%, repayable in monthly blended installments of \$2,474. It has a maturity date of January 1, 2027 and a renewal date of September 1, 2022.

190,511 216,435

CMHC mortgage #003 bearing interest at 2.50%, repayable in monthly blended installments of \$278. It has a maturity date of April 1, 2028 and a renewal date of June 1, 2023.

24,449 27,145

CMHC mortgage #004 bearing interest at 1.82%, repayable in monthly blended installments of \$793. It has a maturity date of July 1, 2029 and a renewal date of May 1, 2020.

81,616 89,567

CMHC mortgage #005 bearing interest at 1.11%, repayable in monthly blended installments of \$682. It has a maturity date of November 1, 2025 and a renewal date of April 1, 2021.

44,903 52,538

CMHC mortgage #006 bearing interest at 1.50%, repayable in monthly blended installments of \$1,605. It has a maturity date of May 1, 2027 and a renewal date of July 1, 2022.

130,832 **\$ 147,994**

CMHC mortgage #007 bearing interest at 1.82%, repayable in monthly blended installments of \$1,303. It has a maturity date of June 1, 2034 and a renewal date of May 1, 2020.

196,173 208,122

CMHC mortgage #008 bearing interest at 1.11%, repayable in monthly blended installments of \$1,425. It has a maturity date of August 1, 2035 and a renewal date of April 1, 2021.

242,319 256,648

CMHC mortgage #009 bearing interest at 2.49%, repayable in monthly blended installments of \$3,238. It has a maturity date of April 1, 2033 and a renewal date of May 1, 2023.

433,886 461,598

CMHC mortgage #010 bearing interest at 2.41%, repayable in monthly blended installments of \$6,672. It has a maturity date of August 1, 2043 and a renewal date of April 1, 2023.

1,418,230 1,463,610

CMHC mortgage #011 bearing interest at 1.73%, repayable in monthly blended installments of \$3,685. It has a maturity date of April 1, 2034 and a renewal date of August 1, 2024.

564,098 -

CMHC mortgage #012 bearing interest at 1.72%, repayable in monthly blended installments of \$2,125. It has a maturity date of March 1, 2035 and a renewal date of March 1, 2025.

337,000 -

Total long-term debt

\$ 3,728,583 **\$ 3,000,776**

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

12. Long-Term Debt (*continued*)

All CMHC related long-term debts are secured by a Ministerial Guarantee from Indigenous Services Canada, supported by CMHC insurance and loan agreement, and assignment of fire insurance.

Anticipated annual principal repayments over the next five years and thereafter are as follows:

2021	\$	231,048
2022		235,406
2023		239,852
2024		244,388
2025		249,017
Thereafter	\$	2,528,872

Interest expense for the year on long-term debt

	2020	2019
	\$ 73,171	\$ 70,420

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

13. Tangible Capital Assets

	Cost					Accumulated Amortization				Net Book Value	
	Opening Balance	Additions	Disposals	Transfers of Assets	Closing Balance	Opening Balance	Amortization	Disposals, Write-offs & Other Adjustments	Closing Balance	Total 2020	Total 2019
Tangible Capital Assets											
Land	\$ 4,980,969	\$ -	\$ -	\$ -	\$ 4,980,969	\$ -	\$ -	\$ -	\$ -	\$ 4,980,969	\$ 4,980,969
Land Improvements	\$ -	\$ -	\$ -	\$ 84,104	\$ 84,104	\$ -	\$ (4,205)	\$ -	\$ (4,205)	\$ 79,899	\$ -
Buildings	7,160,045	-	-	686,049	7,846,094	(2,930,949)	(187,577)	-	(3,118,526)	4,727,568	4,229,096
Housing	1,207,101	62,791	-	1,533,800	2,803,692	(579,918)	(50,135)	-	(630,053)	2,173,639	627,183
CMHC Housing	4,497,984	1,027,561	-	-	5,525,545	(1,292,955)	(150,756)	-	(1,443,711)	4,081,834	3,205,029
Infrastructure	7,259,134	-	-	-	7,259,134	(3,655,734)	(515,225)	-	(4,170,959)	3,088,175	3,603,399
Equipment	561,316	2,306	-	39,151	602,773	(444,136)	(30,945)	-	(475,081)	127,692	117,180
Vehicles	385,510	103,223	-	-	488,733	(233,922)	(42,813)	-	(276,735)	211,998	151,588
Store and Bison Ranch	479,107	-	-	-	479,107	(364,738)	(7,851)	-	(372,589)	106,518	114,369
	26,531,166	1,195,881	-	2,343,104	30,070,151	(9,502,352)	(989,507)	-	(10,491,859)	19,578,292	17,028,813
Assets Under Construction											
Land Improvements	55,229	46,864	-	(84,104)	17,989	-	-	-	-	17,989	55,229
Buildings	645,272	945,560	-	(686,049)	904,783	-	-	-	-	904,783	645,272
Housing	1,533,677	1,325,589	-	(1,533,800)	1,325,466	-	-	-	-	1,325,466	1,533,677
Infrastructure	1,345,393	2,759,403	-	-	4,104,796	-	-	-	-	4,104,796	1,345,393
Equipment	29,723	9,428	-	(39,151)	-	-	-	-	-	-	29,723
	3,609,294	5,086,844	-	(2,343,104)	6,353,034	-	-	-	-	6,353,034	3,609,294
	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 30,140,460	\$ 6,282,725	\$ -	\$ -	\$ 36,423,185	\$ (9,502,352)	\$ (989,507)	\$ -	\$ (10,491,859)	\$ 25,931,326	\$ 20,638,107

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

14. Contingencies

The financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their review.

The First Nation has an ownership interest of 33% in A.C. Forestry Ltd. As at March 31, 2020, A.C. Forestry had a total available debt of \$1,685,000 in the form of a demand loan. The First Nation has provided a guarantee and postponement of claim to the lender in support of the financing to A.C. Forestry Ltd. for the full amount of the financing. The demand loan bears interest at prime plus 3.55% and is repayable in bi-weekly principal and interest installments of \$16,536. As at March 31, 2020 there has been no portion of this debt accrued by the First Nation (2019 - \$nil).

15. Economic dependence

Witchekan Lake First Nation receives a major portion of its revenue from Indigenous Services Canada as a result of Treaties entered into with the Government of Canada. These Treaties are administered by Indigenous Services Canada under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

16. Budgeted Figures

There is no disclosed budget information as Chief and Council did not prepare a budget for Witchekan Lake First Nation for the March 31, 2020 fiscal period.

17. Significant event

During the year, there was a global outbreak of COVID-19, which has had a significant impact on the First Nation due to restrictions put in place by the Canadian, provincial, and municipal governments regarding travel, business operations, and quarantine orders. The First Nation has been impacted by office closures, travel restrictions, cancellation of events and increased costs of compliance with other guidelines and regulation.

It is expected that future funding from First Nations Trust will be negatively impacted by the pandemic due to the temporary closure of Saskatchewan Indian Gaming Authority casinos.

18. Indigenous Services Canada

Funding Confirmation	\$ 8,262,254
Add:	
Prior year deferred revenue recognized in the current year	2,094,050
Deduct:	
Funding received in the current year and deferred to subsequent year	(368,349)
Indigenous Services Canada recovered funding	(98,336)
Total Indigenous Services Canada funding per consolidated financial statements	\$ 9,889,619

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

19. Prior period adjustment

The First Nation has adjusted its comparative information as at and for the year ended March 31, 2019 due to correction of the below noted items. As a result the March 31, 2019 figures have been adjusted as follows:

	2019 As previously reported	Adjustments	2019 As restated	Sub-note
Cash and cash equivalents	\$ 3,459,830	(\$2,153,273)	\$1,306,557	(a)
Accounts receivable	869,9784	(208,549)	661,429	(b)
Restricted cash - capital projects	-	1,769,133	1,769,133	(c)
Restricted cash - CMHC reserves	-	593,408	593,408	(d)
Long-term investments	(\$80,448)	80,448	-	(e)
Accounts payable	94,838	209,268	304,106	(a)
Net debt	1,501,896	128,101	1,629,997	(b, e)
Revenue	9,467,558	(41,311)	9,426,247	(b, f)
Expenditures	8,262,808	167,237	8,430,045	(f)
Annual Surplus	1,204,751	(208,549)	996,202	(b)
Accumulated surplus, opening	17,931,462	80,448	18,011,910	(e)
Accumulated surplus, closing	19,136,211	(128,101)	19,008,110	(e, f)

Sub-notes:

(a) Reclassification of unreleased cheque's to accounts payable and reclassification of restricted cash balances

(b) Adjustment required to accounts receivable balance owing from Funds held in trust.

(c) Reclassification of restricted cash

(d) Reclassification of restricted cash

(e) Correction required to accounting for investments and for valuation of government business entities.

(f) Reclassification of miscellaneous revenue balances from expenditures to revenues

20. Comparative figures

Certain prior year comparative figures have been reclassified to conform to the presentation in the current year.

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

21. Segment Disclosure

	Education			Health			Economic Development			Housing										
	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019								
Revenues:																				
Indigenous Services Canada	\$	-	\$ 2,630,671	\$	2,131,792	\$	-	\$ 766,443	\$	606,441	\$	-	\$ 109,980	\$	109,980					
Indigenous Services Canada - Recovered funding	-	(23,265)	(31,476)	-	-	-	-	-	-	-	-	-	-	-	-					
Agency Chiefs	-	99,000	5,000	-	26,425	-	-	-	-	-	-	-	-	-	-					
Child and Family Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	-	-	-	-	329,984	314,145								
Other revenue	-	121,013	9,135	-	23,781	189,217	-	-	-	-	5,928	18,070								
Agency Chiefs Tribal Council	-	176,498	249,981	-	6,000	30,659	-	25,000	-	-	-	-								
AC Forestry	-	19,521	60,000	-	-	-	-	-	-	-	-	-								
Saskatchewan Indian Gaming Rent	-	-	-	-	-	-	-	-	-	-	221,694	202,854								
Community Development																				
Total Revenues	-	3,023,438	2,424,432	-	822,649	826,317	-	25,000	-	-	667,586	645,049								
Expenditures:																				
Salaries and benefits	-	1,415,705	1,321,629	-	500,263	303,551	-	-	-	-	45,874	48,135								
Assistance	-	208,562	238,003	-	-	-	-	2,500	3,000	-	-	-								
Amortization	-	-	-	-	-	-	-	-	-	-	150,756	164,257								
Bank charges	-	-	-	-	3,040	3,098	-	-	-	-	-	-								
Medical travel	-	-	-	-	124,305	84,603	-	-	-	-	-	-								
Cultural events	-	117,616	30,058	-	-	-	-	-	-	-	-	-								
School Programs	-	25,880	54,833	-	-	-	-	-	-	-	-	-								
Insurance	-	16,059	2,673	-	-	-	-	1,263	-	-	43,138	32,495								
Supplies	-	423,612	358,342	-	25,216	37,865	-	2,600	13,695	-	1,064	1,225								
Professional fees	-	96,094	7,465	-	-	-	-	2,100	-	-	10,000	-								
Memberships	-	34,666	3,600	-	-	-	-	-	-	-	-	-								
Repairs & Maintenance	-	114,861	20,178	-	17,150	121,549	-	-	-	-	274,364	394,245								
Utilities	-	94,148	68,213	-	21,778	21,325	-	-	-	-	15,831	18,514								
Honorariums, travel & workshops	-	168,867	73,843	-	107,248	84,376	-	-	-	-	21,419	23,653								
Admin fees	-	52,620	-	-	2,415	52,076	-	-	-	-	29,790	28,340								
Tuition	-	85,591	92,447	-	-	-	-	-	-	-	-	-								
Miscellaneous	-	22,975	-	-	-	-	-	-	-	-	-	-								
Interest	-	-	-	-	-	-	-	-	-	-	73,171	70,420								
Total Expenditures	-	2,877,256	2,271,284	-	801,415	708,443	-	8,463	16,695	-	665,407	781,284								
Annual Surplus (Deficit)	\$	-	\$ 146,182	\$	153,148	\$	-	\$ 21,234	\$	117,874	\$	-	\$ 16,537	\$	(16,695)	\$	-	\$ 2,179	\$	(136,235)

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

21. Segment Disclosure (continued)

	Social Services			Band Government			Community Services			Capital										
	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019								
Revenues:																				
Indigenous Services Canada	\$	- \$	1,250,979	\$	1,175,220	\$	- \$	752,238	\$	746,626	\$	- \$	210,790	\$	185,233	\$	- \$	4,089,689	\$	1,964,717
Indigenous Services Canada -t																				
Recovered funding	-	-	-	-	-	-	-	(75,071)	-	-	-	-	-	-	-	-	-	-	-	-
Agency Chiefs																				
Child and Family Services	-	-	-	-	472,552	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land leases	-	-	-	-	419,378	123,233	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	479	-	255,976	146,227	-	6,118	16,225	-	-	-	-	-	-	-	-	-	-	-
Agency Chiefs Tribal Council	-	30,000	15,750	-	44,438	93,495	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AC Forestry	-	-	-	-	242,143	93,395	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saskatchewan Indian Gaming	-	-	-	-	232,955	239,449	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Development																				
Corporation	-	-	-	-	22,500	22,577	-	123,618	-	-	-	-	-	-	-	-	-	-	-	-
National Health and Welfare	-	-	-	-	91,906	26,715	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,854	-	24,178	-
Total Revenues	-	1,280,979	1,191,449	-	2,534,086	1,491,717	-	265,455	201,458	-	4,107,543	1,988,895								
Expenditures:																				
Salaries and benefits	-	81,740	79,310	-	534,030	546,452	-	85,478	69,255	-	-	-	-	-	-	-	-	-	-	-
Assistance	-	-	-	-	9,584	150	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-	838,751	788,253	-	-	-	-	-	-	-	-
Bank charges	-	12,672	-	-	1,077	1,261	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracts and materials	-	112	5,850	-	2,751	9,046	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cultural events	-	-	-	-	41,984	17,938	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	173	10,028	-	3,033	2,304	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	12,151	14,757	-	55,982	78,295	-	26,900	35,598	-	-	-	-	-	-	-	-	-	-	-
Professional fees	-	5,900	5,700	-	222,342	163,745	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Registrations & Memberships	-	-	-	-	305,315	305,310	-	-	560	-	-	-	-	-	-	-	-	-	-	-
Repairs & maintenance	-	1,825	1,050	-	56,583	152,978	-	33,361	42,159	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	1,453	1,200	-	23,505	33,636	-	55,094	39,231	-	4,785	-	-	-	-	-	-	-	-	-
Honorariums, travel & workshops	-	16,485	14,680	-	32,858	68,333	-	7,982	9,155	-	-	-	-	-	-	-	-	-	-	-
Basic needs	-	1,052,004	1,010,699	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Admin fees	-	-	-	-	17,114	7,796	-	16,320	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	76,838	111,845	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special needs	-	81,850	58,526	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	1,266,192	1,191,772	-	1,380,136	1,506,813	-	228,168	198,262	-	843,536	788,253								
Annual Surplus (Deficit)	\$	- \$	14,787	\$	(323)	\$	- \$	1,153,950	\$	(15,096)	\$	- \$	37,287	\$	3,196	\$	- \$	3,264,007	\$	1,200,642

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

21. Segment Disclosure (continued)

	Other			Total Before Adjustments			Consolidation Adjustments			Consolidated Totals					
	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019			
Revenues:															
Indigenous Services Canada	\$	-	\$ 177,165	\$	236,392	\$	-	\$ 9,987,955	\$	7,156,401	\$	-	\$ 9,987,955	\$	7,156,401
Indigenous Services Canada - Recovered funding	-	-	-	-	(98,336)	(31,476)	-	-	-	-	(98,336)	(31,476)			
Agency Chiefs Child and Family Services	-	173,047	20,000	-	771,024	25,000	-	-	-	-	771,024	25,000			
Canada Mortgage and Housing Corporation	-	-	-	-	329,984	314,145	-	-	-	-	329,984	314,145			
Land leases	-	85,731	95,750	-	505,109	218,983	-	-	-	-	505,109	218,983			
Other revenue	-	32,773	124,798	-	445,589	504,151	-	-	-	-	445,589	504,151			
Agency Chiefs Tribal Council	-	150,843	157,490	-	432,779	547,375	-	-	-	-	432,779	547,375			
AC Forestry	-	-	-	-	261,664	153,395	-	-	-	-	261,664	153,395			
Saskatchewan Indian Gaming Authority	-	-	-	-	232,955	239,449	-	-	-	-	232,955	239,449			
Rent	-	-	-	-	221,694	202,854	-	-	-	-	221,694	202,854			
Community Development Corporation	-	-	22,500	-	146,118	45,077	-	-	-	-	146,118	45,077			
Nation Health and Welfare	-	30,250	-	-	122,156	26,715	-	-	-	-	122,156	26,715			
Interest	-	-	-	-	17,854	24,178	-	-	-	-	17,854	24,178			
Total Revenues	-	649,809	656,930	-	13,376,545	9,426,247	-	-	-	-	13,376,545	9,426,247			

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

21. Segment Disclosure (continued)

	Other			Total Before Adjustments			Consolidation Adjustments			Consolidated Totals				
	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019	<i>Budget 2020</i>	2020	2019		
Expenditures:														
Wages, Salaries and benefits	-	314,007	347,752	-	2,977,097	2,716,084	-	-	-	-	2,977,097	2,716,084		
Assistance	-	-	-	-	220,646	241,153	-	-	-	-	220,646	241,153		
Amortization	-	-	-	-	989,507	952,510	-	-	-	-	989,507	952,510		
Bank Charges	-	-	-	-	16,789	4,359	-	-	-	-	16,789	4,359		
Contract & Materials	-	-	2,000	-	2,863	16,896	-	-	-	-	2,863	16,896		
Cultural events	-	-	-	-	159,600	47,996	-	-	-	-	159,600	47,996		
Insurance	-	105,077	95,562	-	168,743	143,062	-	-	-	-	168,743	143,062		
Supplies	-	158,831	56,959	-	706,356	596,736	-	-	-	-	706,356	596,736		
Professional fees	-	38,926	50,719	-	375,392	227,629	-	-	-	-	375,392	227,629		
Registrations & Memberships	-	8,662	16,697	-	313,977	322,567	-	-	-	-	313,977	322,567		
Repairs & Maintenance	-	117,834	74,012	-	615,978	806,171	-	-	-	-	615,978	806,171		
Utilities	-	6,664	3,735	-	223,258	185,854	-	-	-	-	223,258	185,854		
Honorariums, travel & workshops	-	47,496	23,315	-	402,335	297,355	-	-	-	-	402,335	297,355		
Admin fees	-	7,729	-	-	125,988	88,212	-	-	-	-	125,988	88,212		
Elders & Cultural	-	281,707	122,027	-	281,707	122,027	-	-	-	-	281,707	122,027		
Special needs	-	16,532	26,002	-	98,382	84,528	-	-	-	-	98,382	84,528		
Program expenses	-	115,146	148,459	-	115,146	148,459	-	-	-	-	115,146	145,171		
Interest	-	-	-	-	73,171	70,420	-	-	-	-	73,171	70,420		
Miscellaneous	-	-	-	-	99,813	111,845	-	-	-	-	99,813	115,133		
Basic needs	-	-	-	-	1,052,004	1,010,699	-	-	-	-	1,052,004	1,010,699		
Memberships	-	-	-	-	34,666	3,600	-	-	-	-	34,666	3,600		
Tuition	-	-	-	-	85,591	92,447	-	-	-	-	85,591	92,447		
Medical travel	-	-	-	-	124,305	84,603	-	-	-	-	124,305	84,603		
School programs	-	-	-	-	25,880	54,833	-	-	-	-	25,880	54,833		
Total Expenditures	-	1,218,621	967,239	-	9,289,194	8,430,045	-	-	-	-	9,289,194	8,430,045		
Annual Surplus (Deficit)	\$	- \$	(568,802)\$	(310,309)	\$	- \$	4,087,351	\$	996,202	\$	- \$	4,087,351	\$	996,202

WITCHEKAN LAKE FIRST NATION
Notes to Consolidated Financial Statements
For the Year Ended March 31, 2020

22. Expenditures by Object

The following is a summary of expenditures by object:

	2020	2019 (Restated - see Note 19)
Salaries and wages	\$ 2,977,097	\$ 2,716,084
Assistance	220,646	241,153
Amortization	989,507	952,510
Bank charges	16,789	4,359
Contract and materials	2,863	16,896
Cultural events	159,600	47,996
Insurance	168,743	143,062
Supplies	679,456	596,736
Professional fees	402,292	227,629
Registration and memberships	313,977	322,567
Repairs and maintenance	615,978	806,171
Utilities	223,258	185,854
Honorariums, travel and workshops	402,335	297,355
Admin fees	125,988	88,212
Elders and cultural	281,707	122,027
Special needs	98,382	84,528
Program expenses	115,146	148,459
Interest	73,171	70,420
Miscellaneous	99,813	111,845
Basic needs	1,052,004	1,010,699
Memberships	34,666	3,600
Tuition	85,591	92,447
Medical travel	124,305	84,603
School programs	25,880	54,833
	\$ 9,289,194	\$ 8,430,045