

Duncan's First Nation

Consolidated Financial Statements

March 31, 2020

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Consolidated Financial Statements

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Duncan's First Nation

Management's Responsibility for Financial Reporting

March 31, 2020

The accompanying consolidated financial statements of Duncan's First Nation are the responsibility of management and have been approved by Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, 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 consolidated financial statements and the external auditor's report.

The external auditors, Crowe MacKay LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Duncan's First Nation and meet when required.

On behalf of Duncan's First Nation:

Original signed by
Chief

October 7, 2020

Date

Original signed by
Finance Director

October 7, 2020

Date

Independent Auditors' Report

To the Members of Duncan's First Nation

Opinion

We have audited the consolidated financial statements of Duncan's First Nation, which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows 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 First Nation as at March 31, 2020, and the results of its consolidated operations, its changes in its consolidated net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Independent Auditors' Report (continued)

Auditors' 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 auditors' 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 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 auditors' 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 auditors' 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 consolidated entities or business activities, 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.

Edmonton, Canada
October 7, 2020

Chow & Mackay LLP

Chartered Professional Accountants

Duncan's First Nation**Consolidated Statement of Financial Position**

<u>March 31</u>	<u>2020</u>	<u>2019</u>
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Financial Assets

Cash (Note 3)	\$ 2,565,050	\$ 2,197,445
Accounts receivable (Note 4)	1,502,442	2,282,457
Federal Trust Funds (Note 5)	146,363	96,320
Funds held in Trust (Note 6)	3,296,979	3,349,081
	<u>7,510,834</u>	<u>7,925,303</u>

Liabilities

Demand loans (Note 7)	1,719,428	1,960,758
Accounts payable and accrued liabilities (Note 8)	570,223	975,467
Deferred revenue (Note 9)	1,673,277	1,652,846
Long-term debt (Note 10)	782,713	899,640
	<u>4,745,641</u>	<u>5,488,711</u>

Non-financial Assets

Capital assets (Note 11)	11,897,510	11,052,353
Inventory	75,208	-
Prepays	55,609	-
	<u>12,028,327</u>	<u>11,052,353</u>

Accumulated Surplus (Note 12)**\$ 14,793,520****\$ 13,488,945**

Contingent liabilities (Note 13)

Approved on behalf of the Duncan's First NationOriginal signed by _____, ChiefOriginal signed by _____, Councilor

Duncan's First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	2020 Budget	2020 Actual	2019 Actual
Revenue			
Federal Government:			
Western Cree Tribal Council (WCTC)	\$ 3,425,897	\$ 3,103,099	\$ 2,398,995
Indigenous Services Canada - Health	907,206	698,123	731,218
First Nation Development Funds	200,000	346,310	379,061
Government of Alberta	656,254	794,951	251,039
Resource revenue	-	102,423	88,432
CMHC subsidy	27,683	27,683	27,507
Other income	2,864,930	3,779,871	3,136,629
	8,081,970	8,852,460	7,012,881
Expenses (Note 16)			
Band Government	700,515	1,010,031	744,234
Economic Development	2,053,530	2,714,741	2,037,284
Education	513,244	360,552	332,108
Health	907,206	755,583	670,291
Housing	513,183	456,353	442,406
Public Works	1,745,683	1,212,095	565,861
Social Services	896,373	513,926	353,836
Other programs	157,500	117,877	254,320
Amortization	-	406,727	408,850
	7,487,234	7,547,885	5,809,190
Excess of revenue over expenses	594,736	1,304,575	1,203,691
Accumulated surplus, beginning of year	-	13,488,945	12,285,254
Accumulated surplus, end of year	\$ 594,736	\$ 14,793,520	\$ 13,488,945

Duncan's First Nation**Consolidated Statement of Change in Net Financial Assets**

For the year ended March 31	2020 Budget	2020 Actual	2019
Excess of revenue over expenses	\$ 594,736	\$ 1,304,575	\$ 1,203,691
Acquisition of capital assets	-	(1,251,882)	(653,374)
Amortization of capital assets	-	406,726	408,853
	-	(845,157)	(244,527)
Acquisition of inventory	-	(75,208)	-
Use of prepaids	-	(55,609)	1,500
Increase in net financial assets	594,736	328,601	960,668
Net financial assets, beginning of year	2,436,592	2,436,592	1,475,924
Net financial assets, end of year	\$ 3,031,328	\$ 2,765,193	\$ 2,436,592

Duncan's First Nation

Consolidated Statement of Cash Flow

For the year ended March 31, 2020	2020	2019
Cash flows from		
Operating activities		
Excess of revenue over expenses	\$ 1,304,575	\$ 1,203,691
Items not affecting cash		
Amortization	406,726	408,853
	1,711,301	1,612,544
Change in non-cash operating working capital		
Accounts receivable	780,015	(1,148,321)
Inventory	(75,208)	-
Prepays	(55,609)	1,500
Accounts payable and accrued liabilities	(405,247)	324,627
Deferred revenue	20,431	831,777
	1,975,683	1,622,127
Capital activities		
Purchase of capital assets	(1,251,882)	(653,374)
Financing activities		
Repayment of long-term debt	(116,926)	(113,024)
Repayment of term loans due on demand	(241,329)	(134,794)
	(358,255)	(247,818)
Investing activities		
Withdrawals from trust funds	172,380	213,880
Net contributions to trust funds	(170,321)	(137,506)
	2,059	76,374
Increase in cash and cash equivalents	367,605	797,309
Cash and cash equivalents, beginning of year	2,197,445	1,400,136
Cash and cash equivalents, end of year	\$ 2,565,050	\$ 2,197,445

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

1. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Reporting entity principles of financial reporting

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

First Nation companies included in the Consolidated Financial Statements include:

(a) 1126544 Alberta Ltd. (August 31, 2019 year end) - Modified Equity Method

Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in this company is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses.

(b) 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.

Income from investments is recorded on the accrual basis.

(c) Cash

Cash and cash equivalents include cash held on deposit at financial institutions.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

1. Basis of Presentation and Significant Accounting Policies (continued)

(d) Capital assets

Capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost 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.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Duncan's First Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Buildings	50 years Straight line
Automotive equipment	10-20 years Straight line
Equipment	5-15 years Straight line
Land Improvements	25 years Straight line
Engineering Structures	45 years Straight line

Capital assets are written down when conditions indicate that they no longer contribute to Duncan's First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets, including recognized interest in reserve lands and natural resources, as well as assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(e) Investments

Investments, other than investments in related entities are carried at cost.

(f) Financial instruments

All significant financial assets, financial liabilities and equity instruments of the entity are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

1. Basis of Presentation and Significant Accounting Policies (continued)

(g) Use of estimates and COVID-19 measurement uncertainty

In preparing these financial statements, management made estimates and judgments including consideration for the uncertainties and economic implications of the COVID-19 pandemic on the First Nation's operations, financial performance and financial position for the year ended March 31, 2020. The uncertainty surrounding the COVID-19 pandemic could generate, in future reporting periods, a significant risk of material adjustment to the carrying amounts in the financial statements. Estimates not associated with the COVID-19 pandemic are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known.

At the date of publication of these financial statements, it is not possible to reliably estimate the length and severity of the COVID-19 pandemic developments and its potential impact on the First Nations financial results, conditions and cash flows.

2. COVID-19 Pandemic

On March 11, 2020, the World Health Organization declared a global pandemic. The outbreak of the novel strain of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility. Governments and central banks including Canadian federal, provincial, territorial and municipal governments have responded with significant monetary and fiscal interventions designed to stabilize economic conditions.

At the time of approval of these financial statements, in response to the COVID-19 pandemic, the Nation:

- Implemented remote work arrangements for those able to do so.
- Implemented stringent health and safety procedures.
- Management has been proactive and diligent in addressing the implementation of infection prevention and other precautionary measures, guided by public health authorities, to limit the spread of COVID-19 and the impact of the pandemic and the related economic contraction on the entity.

The rapidly evolving event, including health and safety conditions, economic environment and resulting government measures, creates a high level of uncertainty and risk that may result in significant impacts to the First Nations activities, results of operations and financial condition. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As such it is not possible to estimate the length and severity of these developments and the impact on the financial results and condition on the First Nation and its operations in future periods.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

3. Cash

	2020	2019
Externally restricted		
Province of Alberta - First Nations Development Fund	\$ 348,975	\$ 238,678
Unrestricted		
General accounts	2,216,075	1,958,767
	\$ 2,565,050	\$ 2,197,445

4. Accounts receivable

	2020	2019
Accounts receivable - Other	\$ 1,280,780	\$ 788,402
Accounts receivable - Western Cree Tribal Council	626,346	1,026,418
Accounts receivable - Other government funding	209,355	467,637
Allowance for doubtful accounts	(614,039)	-
	\$ 1,502,442	\$ 2,282,457

5. Federal Trust Funds

The Ottawa Trust Funds include funds held by the Government of Canada for the use and benefit of the Duncan's First Nation. These funds are accounted for as received and the release of such funds is subject to Ministerial approval.

	March 31, 2019	Income	Withdrawals	March 31, 2020
Capital funds held in trust	\$ 12,145	\$ -	\$ -	\$ 12,145
Revenue funds held in trust	84,175	102,423	(52,380)	134,218
	\$ 96,320	\$ 102,423	\$ (52,380)	\$ 146,363

The trust fund accounts held in Ottawa arise from monies derived from capital and revenue sources which the Crown considers are described in Section 62 of the Indian Act. These funds are held in trust by the Government of Canada and the Crown treats these funds as primarily governed by Sections 64 and 69 of the Indian Act.

These funds are treated by Canada as held in trust in the Consolidated Revenue fund of the Government of Canada. The funds attract interest pursuant to Section 61(2) of the Indian Act.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

6. Funds held in Trust

	March 31, 2019	Additions, 2020	Withdrawals, 2020	March 31, 2020
Carmon Creek Community Trust	\$ 3,349,081	\$ 67,898	\$ (120,000)	\$ 3,296,979

7. Demand loans

	2020	2019
Bank of Montreal term loan due on demand, bearing interest at prime plus 1.50%, payable in quarterly instalments of \$53,732 plus interest due March 2030.	\$ 1,719,428	\$ 1,960,758

8. Accounts payable and accrued liabilities

	2020	2019
Trade payables	\$ 555,304	\$ 962,862
Government remittances	14,919	12,605
	\$ 570,223	\$ 975,467

9. Deferred Revenue

Deferred revenue represents funds received that will be recognized as revenue in the next fiscal year, when the related expenses are incurred, or when the terms of the funding have been fulfilled.

	March 31, 2019	Funding received	Revenue recognized	March 31, 2020
First Nation Development Fund	\$ 302,972	\$ 351,328	\$ (346,310)	\$ 307,990
Western Cree Tribal Council	1,003,218	3,185,790	(3,103,100)	1,085,908
Government of Alberta	311,254	549,420	(794,951)	65,723
Indigenous Services Canada - Health	35,402	867,206	(698,123)	204,485
Other	-	9,171	-	9,171
	\$ 1,652,846	\$ 4,962,915	\$ (4,942,484)	\$ 1,673,277

Duncan's First Nation**Notes to Consolidated Financial Statements**

March 31, 2020

10. Long-term debt

	2020	2019
Peace Hills Trust loan payable bearing interest at 3.95%, payable in monthly instalments of \$4,333, due 2022, with Ministerial guarantee pledged as collateral.	\$ 108,607	\$ 155,236
Peace Hills Trust loan payable bearing interest at 3.95%, payable in monthly instalments of \$767, due 2022, with Ministerial guarantee pledged as collateral.	17,788	26,094
Peace Hills Trust loan payable bearing interest at 3.95%, payable in monthly instalments of \$2,396, due 2022, with Ministerial guarantee pledged as collateral.	294,501	311,233
Canada Housing and Mortgage loan payable bearing interest at 1.01%, payable in monthly instalments of \$1,731, due 2031, with Ministerial guarantee pledged as collateral.	214,667	233,361
Canada Housing and Mortgage loan payable bearing interest at 2.50%, payable in monthly instalments of \$1,517 due 2028, with Ministerial guarantee pledged as collateral.	133,169	148,132
Ford Credit financing payable bearing interest at 2.99%, payable in monthly instalments of \$1,017, including interest, due May 2021. Secured by a vehicle with a net book value of \$42,507 (2019 - \$48,175).	<u>13,981</u>	<u>25,584</u>
	<hr/> \$ 782,713	<hr/> \$ 899,640

Principal portion of long-term debt due within the next five years:

2021	\$ 120,692
2022	114,707
2023	63,071
2024	55,089
2025 and thereafter	429,154
	<hr/> \$ 782,713

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

11. Capital Assets

	Cost			Accumulated amortization			2020 net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	\$ 13,389,656	\$ 460,286	\$ 13,849,942	\$ 3,623,016	\$ 268,503	\$ 3,891,519	\$ 9,958,423
Automotive equipment	1,033,008	163,531	1,196,539	536,537	66,020	602,557	593,982
Equipment	563,195	34,418	597,613	455,443	58,040	513,483	84,130
Land improvements	33,380	-	33,380	20,996	1,335	22,331	11,049
Engineering structures	366,501	549,692	916,193	60,295	12,827	73,122	843,071
Asset under construction	362,900	43,955	406,855	-	-	-	406,855
	\$ 15,748,640	\$ 1,251,882	\$ 17,000,522	\$ 4,696,287	\$ 406,726	\$ 5,103,012	\$ 11,897,510

	Cost			Accumulated amortization			2019 Net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	\$ 13,343,963	\$ 45,693	\$ 13,389,656	\$ 3,359,572	\$ 263,444	\$ 3,623,016	\$ 9,766,640
Automotive equipment	808,858	224,150	1,033,008	455,909	80,628	536,537	496,471
Equipment	563,195	-	563,195	399,123	56,320	455,443	107,752
Land improvements	33,380	-	33,380	19,660	1,336	20,996	12,384
Engineering structures	345,870	20,631	366,501	53,171	7,124	60,295	306,206
Asset under construction	-	362,900	362,900	-	-	-	362,900
	\$ 15,095,266	\$ 653,374	\$ 15,748,640	\$ 4,287,435	\$ 408,852	\$ 4,696,287	\$ 11,052,353

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

12. Accumulated surplus

	2020	2019
Unrestricted surplus	\$ 1,954,809	\$ 1,851,589
Equity in Capital Assets	9,395,369	8,191,955
Equity in Trust Funds	3,443,342	3,445,401
	\$ 14,793,520	\$ 13,488,945

13. Contingent Liabilities

Government contributions related to the projects of the Nation are subject to conditions regarding the expenditure of funds. The Nation's accounting records are subject to audit by the various funding agencies. Should any instances be identified in which the amounts charged to projects are not in accordance with the agreed terms and conditions, amounts would be refundable to the respective funding agencies. Adjustments to the financial statements as a result of these audits will be recorded in the period in which they become known.

14. Employment Retirement Plan

The Nation has a defined contribution plan for its employees. Participation in the pension plan is available to substantially all employees. Employees may contribute 5.5% of their gross pay with the Nation making a matching contribution to the plan. Any voluntary amounts paid by the employee are not matched.

15. CMHC Replacement Reserve

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation is required to provide a replacement reserve. This reserve is to ensure replacement of buildings financed by Canada Mortgage and Housing Corporation. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by Canada Deposit Insurance Corporation, or as may otherwise be approved by Canada Mortgage and Housing Corporation. Withdrawals are to be credited to interest first and then to the principal.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

16. Expenses by object

For the year ended March 31	2020 Budget	2020 Actual	2019 Actual
Administration fees	\$ 72,258	\$ 59,960	\$ 136,747
Allowances	86,707	95,442	93,470
Amortization	-	406,727	408,850
Bad debts	-	636,687	-
Bank charges and interest	9,080	8,733	4,625
Capital asset purchases	1,755,503	-	-
Contracted services	249,329	420,891	424,222
Cost of sales - store	200,000	285,237	-
Cultural events	321,000	387,573	322,060
Equipment rental and leases	-	7,551	2,287
Funerals	30,000	32,129	42,126
Insurance	350	149,525	103,418
Interest on long-term debt	150,360	122,376	125,104
Land Lease	-	99,360	32,478
Member support	37,086	66,308	28,121
Office expenses	86,640	121,574	107,984
Professional fees	538,069	672,555	133,324
Program expenses	59,272	24,139	44,957
Repairs and maintenance	36,000	79,569	96,546
Social Assistance	355,772	138,064	73,195
Supplies	457,855	316,221	176,428
Travel	210,527	203,160	161,651
Tuition	47,500	54,944	49,262
Utilities	78,900	156,218	133,480
Vehicle	48,395	98,536	83,914
Wages and benefits	1,968,139	2,321,141	2,501,275
Wages and benefits - Chief and Council	238,500	260,446	214,863
Workshops, training, and professional development	449,992	322,819	308,803
	\$ 7,487,234	\$ 7,547,885	\$ 5,809,190

17. Economic Dependence

Duncan's First Nation receives a significant portion of its revenue pursuant to a funding agreement with Western Cree Tribal Council.

18. Comparative Amounts

Certain of the comparative amounts have been reclassified to conform with the current years presentation.

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

19. Segmented information

	Band Government		Economic Development			Education			
	2020 Budget	2020 Actual	2019 Actual	2020 Budget	2020 Actual	2019 Actual	2020 Budget	2020 Actual	2019 Actual
Revenues									
Western Cree Tribal Council	\$ 272,112	\$ 563,387	\$ 325,838	\$ 60,091	\$ 112,821	\$ 58,816	\$ 573,245	\$ 452,866	\$ 339,840
Transfers (to) from other programs	350,000	408,722	200,000	(350,000)	(583,883)	(200,000)	-	-	-
Other revenue	78,403	33,332	217,480	2,671,254	3,670,688	3,091,009	-	20,799	3,529
Total revenue	700,515	1,005,441	743,318	2,381,345	3,199,626	2,949,825	573,245	473,665	343,369
Expenses									
Wages and benefits	301,037	282,361	235,812	599,685	667,124	1,069,542	119,648	149,622	139,756
Professional fees	34,178	76,041	55,480	204,691	187,566	56,240	-	-	-
Repairs and maintenance	-	-	1,256	-	20,567	8,204	-	-	-
Utilities	12,500	53,946	51,861	7,200	7,083	-	1,000	3,125	2,650
Travel	20,000	25,137	30,775	63,100	71,949	72,269	-	656	543
Contracted services	-	-	-	75,000	111,770	184,501	90,000	20,000	-
Other expenses	332,800	572,546	369,050	1,103,854	1,648,682	646,528	302,596	187,149	189,159
Total expenses	700,515	1,010,031	744,234	2,053,530	2,714,741	2,037,284	513,244	360,552	332,108
Annual surplus (deficit)	\$ -	\$ (4,590)	\$ (916)	\$ 327,815	\$ 484,885	\$ 912,541	\$ 60,001	\$ 113,113	\$ 11,261

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

19. Segmented information, continued

	2020 Budget	Health 2020 Actual	2019 Actual	2020 Budget	Housing 2020 Actual	2019 Actual	2020 Budget	Public Works 2020 Actual	2019 Actual
Revenues									
Western Cree Tribal Council	\$ -	\$ -	\$ 9,784	\$ 316,911	\$ 280,951	\$ 557,724	\$ 1,267,707	\$ 880,208	\$ 823,332
CMHC subsidy	-	-	-	27,683	27,683	27,507	-	-	-
Indigenous Services Canada - Health	907,206	698,123	731,218	-	-	-	-	-	-
Transfers (to) from other programs	-	-	-	-	208,774	-	-	312,895	-
Other revenue	-	10,056	1,423	293,550	321,886	22,832	477,976	618,151	148,875
Total revenue	907,206	708,179	742,425	638,144	839,294	608,063	1,745,683	1,811,254	972,207
Expenses									
Wages and benefits	387,822	412,825	351,330	100,000	202,461	174,049	202,208	349,519	303,161
Professional fees	-	3,600	3,500	-	10,250	3,400	293,200	377,427	-
Repairs and maintenance	-	2,014	1,701	36,000	51,602	73,303	-	5,386	12,082
Utilities	12,000	13,771	9,665	30,000	29,408	17,474	9,600	40,882	34,570
Travel	96,827	52,789	34,525	-	1,024	7,610	30,000	50,639	10,853
Contracted services	7,200	12,099	3,850	53,153	128,344	123,139	23,976	147,267	112,731
Other expenses	403,357	258,485	265,720	294,030	33,264	43,431	1,186,699	240,975	92,464
Total expenses	907,206	755,583	670,291	513,183	456,353	442,406	1,745,683	1,212,095	565,861
Annual surplus (deficit)	\$ -	\$ (47,404)	\$ 72,134	\$ 124,961	\$ 382,941	\$ 165,657	\$ -	\$ 599,159	\$ 406,346

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

19. Segmented information, continued

	2020 Budget	Social Services		2019 Actual	2020 Budget	Other 2020 Actual	2019 Actual	2020 Budget	Amortization 2020 Actual	2019 Actual
Revenues										
Western Cree Tribal Council	\$ 935,832	\$ 812,867	\$ 283,662	\$ -	\$ 200,000	\$ 346,310	\$ 379,061	\$ -	\$ -	\$ -
First Nation Development Funds	-	-	-	-	-	-	-	-	-	-
Transfers (to) from other programs	-	(346,508)	-	-	-	-	-	-	-	-
Other revenue	-	55,495	69,770	-	(53,163)	(78,819)	-	-	-	-
Total revenue	935,832	521,854	353,432	200,000	293,147	300,242	-	-	-	-
Expenses										
Wages and benefits	257,739	257,233	166,377	-	-	61,248	-	-	-	-
Professional fees	1,000	1,775	1,675	5,000	27,711	35,472	-	-	-	-
Utilities	6,600	8,002	17,260	-	-	-	-	-	-	-
Travel	600	966	2,271	-	-	2,805	-	-	-	-
Social Assistance	355,772	138,064	73,195	-	-	-	-	-	-	-
Contracted services	-	1,410	-	-	-	-	-	-	-	-
Other expenses	274,662	106,476	93,058	152,500	90,166	154,795	-	406,727	406,727	408,850
Total expenses	896,373	513,926	353,836	157,500	117,877	254,320	-	406,727	406,727	408,850
Annual surplus (deficit)	\$ 39,459	\$ 7,928	(404)\$	42,500	\$ 175,270	\$ 45,922	-	\$ (406,727)	\$ (406,727)	\$ (408,850)

Duncan's First Nation

Notes to Consolidated Financial Statements

March 31, 2020

19. Segmented information, continued

		Consolidated totals		
	2020 Budget	2020 Actual	2019 Actual	
Revenues				
Western Cree Tribal Council	\$ 3,425,898	\$ 3,103,100	\$ 2,398,996	
First Nation Development Funds	200,000	346,310	379,061	
CMHC subsidy	27,683	27,683	27,507	
Indigenous Services Canada - Health	907,206	698,123	731,218	
Other revenue	3,521,183	4,677,244	3,476,099	
Total revenue	8,081,970	8,852,460	7,012,881	
Expenses				
Wages and benefits	1,968,139	2,321,145	2,501,275	
Professional fees	538,069	684,370	155,767	
Repairs and maintenance	36,000	79,569	96,546	
Utilities	78,900	156,217	133,480	
Travel	210,527	203,160	161,651	
Social Assistance	355,772	138,064	73,195	
Contracted services	249,329	420,890	424,221	
Other expenses	4,050,498	3,544,470	2,263,055	
Total expenses	7,487,234	7,547,885	5,809,190	
Annual surplus (deficit)	\$ 594,736	\$ 1,304,575	\$ 1,203,691	