

**Stoney First Nation  
Morley Health Centre**

**Financial Statements**

**March 31, 2024**

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# **Stoney First Nation - Morley Health Centre**

## **Financial Statements**

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## Stoney First Nation - Morley Health Centre

### Management's Responsibility for Financial Reporting

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March 31, 2024

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The accompanying financial statements of Stoney First Nation - Morley Health Centre are the responsibility of management and have been approved by Council.

The 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 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 financial statements and the external auditors' report.

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

On behalf of Stoney First Nation - Morley Health Centre:

  
Chief - Bearspaw First Nation

\_\_\_\_\_

Date

  
Chief - Chiniki First Nation

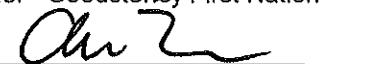
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Date

  
Chief - Goodstoney First Nation

\_\_\_\_\_

Date

  
Chief Financial Officer

Nov 13, 2024

Date

## **Independent Auditors' Report**

### **To the Members of Stoney First Nation - Morley Health Centre**

#### *Opinion*

We have audited the financial statements of Stoney First Nation - Morley Health Centre, which comprise the statement of financial position as at March 31, 2024, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Stoney First Nation - Morley Health Centre as at March 31, 2024, and the results of its operations, its changes in its net financial assets, and its 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 Financial Statements section of our report. We are independent of the Stoney First Nation - Morley Health Centre in accordance with the ethical requirements that are relevant to our audit of the 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 Financial Statements*

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Stoney First Nation - Morley Health Centre'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 Stoney First Nation - Morley Health Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Stoney First Nation - Morley Health Centre's financial reporting process.

## Independent Auditors' Report (continued)

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the 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 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 Stoney First Nation - Morley Health Centre'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 Stoney First Nation - Morley Health Centre'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 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 Stoney First Nation - Morley Health Centre to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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  
November 15, 2024

*Crowe Mackay LLP*  
Chartered Professional Accountants

## Stoney First Nation - Morley Health Centre

### Statement of Financial Position

March 31	2024	2023
<b>Financial Assets</b>		
<hr/>		
Cash	\$ 3,934,073	\$ 5,867,825
Accounts receivable (Note 3)	188,159	18,690
Due from other First Nation entities (Note 6)	378,648	-
	<hr/>	<hr/>
	4,500,880	5,886,515
<b>Liabilities</b>		
<hr/>		
Accounts payable and accrued liabilities (Note 4)	877,491	1,009,373
Deferred revenue (Note 5)	2,760,440	3,524,302
Due to other First Nation entities (Note 6)	-	801,679
	<hr/>	<hr/>
	3,637,931	5,335,354
<b>Net financial assets</b>	<b>862,949</b>	<b>551,161</b>
<b>Non-financial Assets</b>		
<hr/>		
Tangible capital assets (Note 7)	3,293,791	2,813,140
Prepaid expenses	-	247
	<hr/>	<hr/>
	3,293,791	2,813,387
<b>Accumulated Surplus (Note 8)</b>	<b>\$ 4,156,740</b>	<b>\$ 3,364,548</b>

Contingent liabilities (Note 9)

Approved on behalf of the Stoney First Nation - Morley Health Centre

, Chief - Bearspaw First Nation

, Chief - Chiniki First Nation

, Chief - Goodstoney First Nation

, Chief Financial Officer

## Stoney First Nation - Morley Health Centre

### Statement of Operations and Accumulated Surplus

For the year ended March 31	2024 Budget	2024 Actual	2023 Actual
<b>Revenue</b>			
Health Canada	\$ 6,653,109	\$ 10,721,650	\$ 8,226,844
COVID-19 Funding	498,216	-	320,340
Indigenous Services Canada - fixed	410,000	210,268	295,421
Rental income	-	98,075	53,441
Other income	-	837,948	688,199
	<b>7,561,325</b>	<b>11,867,941</b>	<b>9,584,245</b>
<b>Expenses</b>			
Administration fees	-	277,000	277,000
Advertising	-	410	30,351
Amortization	-	483,949	383,074
Bank charges and interest	800	3,010	859
Community Wellness	150,000	-	-
Contracted services	1,225,076	1,798,123	1,470,166
Cultural events	60,000	(6,169)	-
Equipment rental and leases	-	-	8,670
Garbage	28,000	13,420	6,095
Gas support	20,000	18,699	15,534
Insurance	59,500	75,701	86,683
Meetings	5,500	70,278	39,159
Rent	50,000	9,988	250,700
Repairs and maintenance	96,000	250,068	107,724
Salaries, wages and benefits	4,940,633	6,403,344	5,260,519
Supplies	533,245	884,868	913,058
Telephone and utilities	95,200	162,465	143,021
Training and professional development	44,000	103,650	74,390
Travel	229,253	526,945	264,040
	<b>7,537,207</b>	<b>11,075,749</b>	<b>9,331,043</b>
<b>Excess of revenue over expenses</b>	<b>24,118</b>	<b>792,192</b>	<b>253,202</b>
<b>Accumulated surplus, beginning of year</b>	<b>3,364,548</b>	<b>3,364,548</b>	<b>3,111,346</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 3,388,666</b>	<b>\$ 4,156,740</b>	<b>\$ 3,364,548</b>

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## Stoney First Nation - Morley Health Centre

### Statement of Change in Net Financial Assets

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For the year ended March 31	2024 Budget	2024 Actual	2023 Actual
<b>Excess of revenue over expenses</b>	\$ 24,118	\$ 792,192	\$ 253,202
Acquisition of tangible capital assets	-	(964,600)	(636,274)
Amortization of tangible capital assets	-	483,949	383,074
	-	(480,651)	(253,200)
Acquisition of prepaid asset	247	-	(247)
Use of prepaid asset	-	247	-
	247	247	(247)
<b>Increase (decrease) in net financial assets</b>	<b>24,365</b>	<b>311,788</b>	<b>(245)</b>
<b>Net financial assets, beginning of year</b>	<b>551,161</b>	<b>551,161</b>	<b>551,406</b>
<b>Net financial assets, end of year</b>	<b>\$ 575,526</b>	<b>\$ 862,949</b>	<b>\$ 551,161</b>

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## Stoney First Nation - Morley Health Centre

### Statement of Cash Flow

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For the year ended March 31, 2024	2024	2023
<b>Cash flows from Operating activities</b>		
Excess of revenue over expenses	\$ 792,192	\$ 253,202
Items not affecting cash		
Amortization	483,949	383,074
	<b>1,276,141</b>	636,276
Change in non-cash operating working capital		
Accounts receivable	(169,469)	(5,262)
Prepaid expenses	247	(247)
Accounts payable and accrued liabilities	(131,882)	713,398
Deferred revenue	(763,862)	(960,936)
	<b>211,175</b>	383,229
<b>Capital activities</b>		
Purchase of tangible capital asset	(964,600)	(636,274)
<b>Financing activities</b>		
Advances (to) from other First Nation entities	(1,180,327)	674,759
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(1,933,752)</b>	421,714
<b>Cash and cash equivalents, beginning of year</b>	<b>5,867,825</b>	5,446,111
<b>Cash and cash equivalents, end of year</b>	<b>\$ 3,934,073</b>	<b>\$ 5,867,825</b>

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## Stoney First Nation - Morley Health Centre

### Notes to Financial Statements

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March 31, 2024

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#### 1. Change in Accounting Policy from Changes to Accounting Standards

The Entity adopted the following new accounting policies due to changes in the Public Sector Accounting Standards of the CPA Canada Handbook. The new standards are effective for years beginning on or after April 1, 2023 (the transition date):

##### **Revenue**

On April 1, 2023, the Entity adopted Section PS 3400 "Revenue". The new standard establishes standards on how to account for and report on revenue, specifically in regard to revenue arising from transactions with performance obligations (exchange transactions) and those without performance obligations (non-exchange transactions).

Revenue from transactions with performance obligations should be recognized when (or as) the Entity satisfies a performance obligation by providing the promised goods or services to a payor.

Revenue from transactions with no performance obligations should be recognized when the Nation:

- has the authority to claim or retain an inflow of economic resources; and
- identifies a past transaction or event that gives rise to an asset

The Nation has applied the change prospectively on the transition date in accordance with the applicable transitional provisions.

The adoption of the new requirements had no significant impact on the financial statements.

#### 2. 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 report only on the activities of the Stoney First Nation - Morley Health Centre (the "Entity").

The First Nation reporting entity includes the First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

The First Nation also prepares Financial Statements that consolidate the assets, liabilities and results of operations for the Stoney First Nation reporting entity.

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

Readers of the Financial Statements should refer to the Consolidated Financial Statements.

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## **Stoney First Nation - Morley Health Centre**

### **Notes to Financial Statements**

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**March 31, 2024**

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#### **2. Basis of Presentation and Significant Accounting Policies (continued)**

##### **(b) Revenue recognition**

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues and the entity expects to obtain future economic benefits. All revenues are recorded on an accrual basis, when a reasonable estimate can be determined.

Revenue from transactions with no performance obligations are recognized at the realizable value when the Nation has the authority to claim or retain an inflow of economic resources and identifies a past transaction or event giving rise to an asset.

Revenue from transactions with performance obligations is recognized as the performance obligations are satisfied by providing the promised goods or services to the payor.

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. Transfers are 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.

##### **(c) Cash**

Cash includes cash on hand and balances in bank accounts, net of bank overdrafts.

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## Stoney First Nation - Morley Health Centre

### Notes to Financial Statements

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March 31, 2024

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## 2. Basis of Presentation and Significant Accounting Policies (continued)

### (d) Tangible 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.

Amortization is provided on the straight-line basis over the estimated useful life of the asset as follows:

Buildings	20 years Straight line
Automotive equipment	3 years Straight line
Computer equipment	3 years Straight line
Furniture and equipment	5 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Stoney First Nation - Morley Health Centre'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 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) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

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## Stoney First Nation - Morley Health Centre

### Notes to Financial Statements

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March 31, 2024

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## 2. Basis of Presentation and Significant Accounting Policies (continued)

### (f) Financial instruments

#### Measurement

The Entity measures all its financial assets and financial liabilities at cost or amortized cost. The effective interest rate method is used to determine interest revenue or expenses for financial instruments measured at amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable. Due from related party balances are measured at cost.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities. Due to related party balances are measured at cost.

No financial instruments are measured at fair value.

#### Transaction costs

Transaction costs attributable to financial instruments measured at fair value are recognized in the Statement of Operations in the period incurred. Transaction costs for financial instruments measured at cost or amortized cost are recognized in the original cost of the instrument.

#### Impairment

At the end of each reporting period, management assesses financial assets or groups of financial assets for evidence of objective impairment. An impairment loss is recognized in the Statement of Operations when there is a loss in value that is other than temporary. Future recoveries of impaired financial assets are recognized in the Statement of Operations when received.

## 3. Accounts receivable

	2024	2023
Health Canada	\$ 188,131	\$ -
Trade receivable	-	1,650
GST	28	17,040
	<hr/> <b>\$ 188,159</b>	<hr/> <b>\$ 18,690</b>

# Stoney First Nation - Morley Health Centre

## Notes to Financial Statements

March 31, 2024

### 4. Accounts payable and accrued liabilities

	2024	2023
Accounts payable - trade	\$ 600,109	\$ 825,185
Accrued liabilities	145,592	184,188
Morley Common	120,000	-
Bearspaw Service Center	2,778	-
Chiniki Gas Bar	2,535	-
Nakoda Emergency Medical Services	6,162	-
Stoney Nakoda Telecom	315	-
	<b>\$ 877,491</b>	<b>\$ 1,009,373</b>

### 5. Deferred revenue

Deferred revenue represents funding amounts that are carried forward and will be recognized as revenue when the matching expenditures are incurred.

	March 31, 2023	Funding received/transf ered, 2024	Revenue recognized, 2024	March 31, 2024
<b>Federal government</b>				
Health Canada - Fixed	\$ 115,017	\$ 2,443,008	\$ (2,558,025)	\$ -
Health Canada - Flexible	1,536,134	5,898,432	(7,256,483)	178,083
Health Canada - Set	-	907,781	(907,141)	640
ISC - Fixed	564,240	-	(210,269)	353,971
	<b>2,215,391</b>	<b>9,249,221</b>	<b>(10,931,918)</b>	<b>532,694</b>
<b>Other</b>				
IELCC - Minor Projects	-	816,646	-	816,646
Bow Valley Collaboration	319,844	463,469	(420,778)	362,535
Opioids Response Grant	174,998	-	(60,185)	114,813
AHS Funding	-	166,500	(59,765)	106,735
IELCC - Mental Health	604,288	133,750	-	738,038
IELCC - Opioid Emergency	88,979	-	-	88,979
IELCC - COVID Emergency Funding	120,802	-	(120,802)	-
United Way COVID-19	-	100,000	(100,000)	-
Community Mental Health	-	4,162	(4,162)	-
Local Food Infrastructure	-	72,256	(72,256)	-
	<b>1,308,911</b>	<b>1,756,783</b>	<b>(837,948)</b>	<b>2,227,746</b>
	<b>\$ 3,524,302</b>	<b>\$ 11,006,004</b>	<b>\$ (11,769,866)</b>	<b>\$ 2,760,440</b>

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## Stoney First Nation - Morley Health Centre

### Notes to Financial Statements

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**March 31, 2024**

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#### 6. Due from (to) other First Nation entities

The Stoney First Nation reporting entity includes the First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

	<b>2024</b>	2023
Tribal Common	\$ 141,502	\$ (1,021,164)
Big Horn Medical Services	5,964	(1,137)
Chiniki First Nation	(126,500)	-
Nakoda Contracting Ltd.	356,962	219,652
Goodstoney First Nation	720	970
	<hr/> <b>\$ 378,648</b>	<hr/> <b>\$ (801,679)</b>

During the year, Morley Health Centre paid fees of \$277,000 (2023 - \$277,000) to Tribal Common for administration services. Morley Health Centre also paid \$120,000 (2023 - nil) to Morley Common for security services. The fees are recorded at the exchange amount which is the amount agreed upon by the related parties.

# Stoney First Nation - Morley Health Centre

## Notes to Financial Statements

March 31, 2024

### 7. Tangible Capital Assets

	Cost			Accumulated amortization			2024 net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	\$ 4,034,993	\$ 191,080	\$ 4,226,073	\$ 1,838,635	\$ 132,123	\$ 1,970,758	\$ 2,255,315
Automotive equipment	1,830,155	146,000	1,976,155	1,448,959	199,941	1,648,900	327,255
Computer equipment	443,313	111,164	554,477	355,649	62,223	417,872	136,605
Furniture and equipment	958,751	516,357	1,475,108	810,830	89,662	900,492	574,616
	<b>\$ 7,267,212</b>	<b>\$ 964,601</b>	<b>\$ 8,231,813</b>	<b>\$ 4,454,073</b>	<b>\$ 483,949</b>	<b>\$ 4,938,022</b>	<b>\$ 3,293,791</b>

	Cost			Accumulated amortization			2023 Net book value
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	\$ 3,954,592	\$ 80,401	\$ 4,034,993	\$ 1,713,299	\$ 125,336	\$ 1,838,635	\$ 2,196,358
Automotive equipment	1,467,645	362,510	1,830,155	1,273,570	175,389	1,448,959	381,196
Computer equipment	365,784	77,529	443,313	317,430	38,219	355,649	87,664
Furniture and equipment	842,918	115,834	958,751	766,700	44,130	810,830	147,921
	<b>\$ 6,630,939</b>	<b>\$ 636,274</b>	<b>\$ 7,267,212</b>	<b>\$ 4,070,999</b>	<b>\$ 383,074</b>	<b>\$ 4,454,073</b>	<b>\$ 2,813,139</b>

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## Stoney First Nation - Morley Health Centre

### Notes to Financial Statements

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March 31, 2024

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#### 8. Accumulated Surplus

	2024	2023
Operating fund	\$ 862,949	\$ 551,409
Capital fund	3,293,791	2,813,139
	<b>\$ 4,156,740</b>	<b>\$ 3,364,548</b>

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#### 9. Contingent Liabilities

The Stoney First Nation has been named as a defendant in certain legal proceedings. The First Nation is actively defending all lawsuits. Since the amount of loss, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Should a loss be incurred, it will be expensed in the year the liability is determined.

Government contributions related to the projects of the First Nation are subject to conditions regarding the expenditure of funds. In addition, the Health Centre is responsible for the level of program delivery and financial reporting for Community Wellness programs delegated to other First Nation entities. The First 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.

#### 10. Employment Retirement Plan

The Entity has a defined contribution plan for its employees. Participation in the pension plan is available to substantially all employees. Employees may contribute between 3.5% and 7.5% of their gross pay with the Entity making a matching contribution to the plan. Any voluntary amounts paid by the employee are not matched. Total employer contributions for 2024 were \$267,155 (2023: \$152,024).

#### 11. Economic Dependence

Stoney First Nation - Morley Health Centre receives a significant portion of its revenue pursuant to a funding agreement with ...

#### 12. Comparative Amounts

Certain of the comparative amounts have been reclassified to conform with the presentation adopted in the current year.

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## **Stoney First Nation - Morley Health Centre**

### **Notes to Financial Statements**

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**March 31, 2024**

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#### **13. Risk Management**

Transacting in and holding of financial instruments exposes the Entity to certain financial risks and uncertainties. Qualitative and quantitative analysis of the significant risks are as follows:

##### **(a) Liquidity Risk**

Liquidity risk is the risk that the Entity will encounter difficulty in meeting its obligations associated with financial liabilities. The Entity's exposure to liquidity risk relates to accounts payable and accrued liabilities and due to related parties and arises from the possibility that the timing and amount of its cash inflows will not be sufficient to enable it to meet its financial obligations as they become due. Management believes this risk is minimized through support from related parties; active working capital management including monitoring current and future cash flow requirements; management of expenses; accounts receivable management; and cash and cash on hand management.

There have been no significant changes to the liquidity risk from the previous year.

#### **14. Budget Information**

The unaudited budget information was prepared by management and approved by Chief and Council.

#### **15. Economic Dependence**

Stoney First Nation - Morley Health Centre receives a significant portion of its revenue pursuant to a funding agreement with Health Canada.

# Stoney First Nation - Morley Health Centre

## Notes to Financial Statements

March 31, 2024

### 16. Segmented information

	2024 Budget	Health 2024 Actual	2023 Actual	2024 Budget	Amortization 2024 Actual	2023 Actual	2024 Budget	Consolidated totals 2024 Actual	2023 Actual
<b>Revenues</b>									
Health Canada - flexible	\$ 5,588,577	\$ 9,382,422	\$ 9,463,275	-	\$ -	\$ -	\$ 5,588,577	\$ 9,382,422	\$ 9,463,275
Health Canada - fixed	-	2,676,437	1,181,950	-	-	-	-	2,676,437	1,181,950
Health Canada - set	217,347	907,781	1,041,591	-	-	-	217,347	907,781	1,041,591
Revenue deferred from prior years	1,755,401	2,215,392	3,332,183	-	-	-	1,755,401	2,215,392	3,332,183
Revenue deferred to future years	-	(532,693)	(2,215,392)	-	-	-	-	(532,693)	(2,215,392)
Funding transferred in (out) - Health	-	(3,717,419)	(3,961,000)	-	-	-	-	(3,717,419)	(3,961,000)
Other revenue	-	936,021	741,638	-	-	-	-	936,021	741,638
<b>Total revenue</b>	<b>7,561,325</b>	<b>11,867,941</b>	<b>9,584,245</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,561,325</b>	<b>11,867,941</b>	<b>9,584,245</b>
<b>Expenses</b>									
Administration fees	-	277,000	277,000	-	-	-	-	277,000	277,000
Amortization	-	-	-	-	483,949	383,075	-	483,949	383,075
Contracted services	1,225,076	1,798,123	1,470,166	-	-	-	1,225,076	1,798,123	1,470,166
Rent	50,000	9,988	250,700	-	-	-	50,000	9,988	250,700
Repairs and maintenance	96,000	250,068	107,724	-	-	-	96,000	250,068	107,724
Salaries, wages and benefits	4,940,633	6,403,341	5,260,523	-	-	-	4,940,633	6,403,341	5,260,523
Supplies	533,245	884,868	913,058	-	-	-	533,245	884,868	913,058
Travel and meetings	234,753	597,224	303,199	-	-	-	234,753	597,224	303,199
Other expenses	457,500	1,335,787	1,001,875	-	(964,601)	(636,273)	457,500	371,186	365,602
<b>Total expenses</b>	<b>7,537,207</b>	<b>11,556,399</b>	<b>9,584,245</b>	<b>-</b>	<b>(480,652)</b>	<b>(253,198)</b>	<b>7,537,207</b>	<b>11,075,747</b>	<b>9,331,047</b>
<b>Annual surplus (deficit)</b>	<b>\$ 24,118</b>	<b>\$ 311,542</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 480,652</b>	<b>\$ 253,198</b>	<b>\$ 24,118</b>	<b>\$ 792,194</b>	<b>\$ 253,198</b>