

**Ross River Dena Council**  
**Consolidated Financial Statements**  
*March 31, 2022*

# Ross River Dena Council

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*For the year ended March 31, 2022*

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## Independent Auditor's Report

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To the Members of Ross River Dena Council:

### Qualified Opinion

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

In our opinion, except for the effects of the matter, described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2022, and the results of its consolidated operations, consolidated changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Financial budgets have not been prepared for the First Nation and approved by the Chief and Council for the year ended March 31, 2022. As a result, we could not include budgeted financial information on the consolidated financial statements. Canadian public sector accounting standards requires the approved budget to be presented in the consolidated statement of operations and accumulated surplus and consolidated changes in net financial assets.

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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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.

## 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 First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with 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.

Nanaimo, British Columbia

February 25, 2025

*MNP LLP*

Chartered Professional Accountants

**Ross River Dena Council**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Financial assets</b>		
Cash and cash equivalents	<b>1,030,009</b>	737,797
Accounts receivable <i>(Note 3)</i>	<b>4,779,829</b>	2,261,023
Portfolio Investments <i>(Note 4)</i>	<b>150,511</b>	154,836
Due from related parties <i>(Note 5)</i>	<b>940,421</b>	-
Investment in First Nation limited partnership and business entities <i>(Note 6)</i>	<b>9,814,271</b>	6,060,836
<b>Total financial assets</b>	<b>16,715,041</b>	9,214,492
<b>Liabilities</b>		
Accounts payable and accruals <i>(Note 7)</i>	<b>1,418,760</b>	676,402
Deferred revenue <i>(Note 8)</i>	<b>1,993,450</b>	1,415,225
<b>Total of financial liabilities</b>	<b>3,412,210</b>	2,091,627
<b>Net financial assets</b>	<b>13,302,831</b>	7,122,865
<b>Non-financial assets</b>		
Tangible capital assets <i>(Schedule 1)</i>	<b>9,278,499</b>	8,344,359
<b>Accumulated surplus <i>(Note 9)</i></b>	<b>22,581,330</b>	15,467,224

Approved on behalf of the Council

Signed by: Dylan Loblaw

Chief

Signed by: Roberta Dick

Councillor

**Ross River Dena Council**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2022*

	<i>Schedules</i>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Indigenous Services Canada (Note 12)		<b>7,545,834</b>	5,874,855
Yukon Government		<b>518,547</b>	336,385
Other government funding		<b>514,117</b>	338,856
Other revenue		<b>1,784,358</b>	211,745
Investment income		<b>3,749,110</b>	2,073,883
Repayment of funding		<b>-</b>	(200,000)
		<b>14,111,966</b>	8,635,724
		<b>-</b>	<b>-</b>
<b>Program expenses</b>			
Heritage, Lands and Resources	3	<b>(338,939)</b>	672,648
Education	4	<b>427,853</b>	203,347
Health and Social Development	5	<b>4,522,658</b>	3,861,673
Housing, Property Management and Municipal	6	<b>1,576,178</b>	1,212,854
Finance and Executive	7	<b>810,110</b>	860,706
		<b>6,997,860</b>	6,811,228
<b>Annual surplus</b>		<b>7,114,106</b>	1,824,496
<b>Accumulated surplus, beginning of year</b>		<b>15,467,224</b>	13,642,728
<b>Accumulated surplus, end of year</b>		<b>22,581,330</b>	15,467,224

**Ross River Dena Council**  
**Consolidated Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Annual surplus</b>	<b>7,114,106</b>	1,824,496
Purchases of tangible capital assets	<b>(1,386,257)</b>	(99,249)
Amortization of tangible capital assets	<b>452,117</b>	444,112
<b>Increase in net financial assets</b>	<b>6,179,966</b>	2,169,359
<b>Net financial assets, beginning of year</b>	<b>7,122,865</b>	4,953,506
<b>Net financial assets, end of year</b>	<b>13,302,831</b>	7,122,865

**Ross River Dena Council**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	<b>7,114,106</b>	1,824,496
Non-cash items		
Amortization	<b>452,117</b>	444,112
Income from investment in First Nation partnership and business entities	<b>(3,753,435)</b>	(2,158,508)
Change in portfolio investments	<b>4,325</b>	4,785
Bad debts (recovery)	<b>(940,421)</b>	-
	<b>2,876,692</b>	114,885
Changes in working capital accounts		
Accounts receivable	<b>(2,518,806)</b>	(269,151)
Accounts payable and accruals	<b>742,358</b>	(529,837)
Deferred revenue	<b>578,225</b>	1,395,225
	<b>1,678,469</b>	711,122
<b>Capital activities</b>		
Purchases of tangible capital assets	<b>(1,386,257)</b>	(99,249)
<b>Increase in cash resources</b>	<b>292,212</b>	611,873
<b>Cash resources, beginning of year</b>	<b>737,797</b>	125,924
<b>Cash resources, end of year</b>	<b>1,030,009</b>	737,797



# Ross River Dena Council

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

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### 1. Operations

The Ross River Dena Council (the "First Nation") is located in the Yukon Territory, and provides various services to its members. Ross River Dena Council includes the members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

### 2. Significant accounting policies

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

#### ***Reporting entity (consolidated)***

The consolidated financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the Ross River Dena Council.

Transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Ross River Dena Council business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Dena Nezziddi Development Corporation
- Tu Lidlini Petroleum Corporation
- Dena Nezziddi Limited Partnership

#### ***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 equivalents include balances with banks and short-term investments with maturities of three months or less.

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

***Tangible capital assets***

Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at their fair value on the date of contribution.

***Amortization***

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

	<b><i>Rate</i></b>
Buildings	5 %
Vehicles	30 %
Computer equipment	30 %
Office equipment	20 %

***Portfolio Investments***

Long-term investments in entities that are not owned, controlled or influenced 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.

***Liability for contaminated site***

Expenditures that relate to on-going environmental and remediation programs are charged against annual surplus as incurred. A liability for a contaminated site reflects management's best estimate of the amount required to remediate the contaminated site. The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future site remediation.

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

By their nature, these judgments are subject to measurement uncertainty, and the effect on the consolidated financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.

As at March 31, 2022, no liability for contaminated site exists.

***Revenue recognition***

i) Government transfers

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

ii) Rental income

Rental revenue is recorded in the year it is earned. At the end of each year management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

iii) Own source and other revenue

Own source and other revenue is recognized when performance is completed, amounts are measurable and collection is reasonably assured.

iv) Investment income

Investment income is recognized by the First Nation when earned.

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

***Measurement uncertainty***

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

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

***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 financial assets***

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

***Segments***

The First Nation conducts its business through five reportable segments as outlined in Note 11.

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

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2 the Significant accounting policies.

***Recent accounting pronouncements***

**PS 3280 Asset Retirement Obligations**

In August 2018, new PS 3280 Asset Retirement Obligations was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3280 establishes standards on how to account for and report a liability for asset retirement obligations (ARO). As asset retirement obligations associated with landfills are included in the scope of new PS 3280, PS 3270 Solid Waste Landfill Closure and Post-Closure Liability will be withdrawn.

The main features of this standard are as follows:

An ARO represents a legal obligation associated with the retirement of a tangible capital asset.

- Asset retirement costs increase the carrying amount of the related tangible capital asset and are expensed in a rational and systematic manner.
- When an asset is no longer in productive use, the associated asset retirement costs are expensed.
- Measurement of the ARO liability should result in the best estimate of the amount required to retire a tangible capital asset at the financial statement date.

**Ross River Dena Council**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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

- Subsequent measurement of the ARO liability results in either a change in the carrying amount of the related tangible capital asset or an expense. The accounting treatment depends on the nature of the remeasurement and whether the asset remains in productive use.
- The best method to estimate the liability is often a present value technique.

This standard was to be effective for fiscal years beginning on or after April 1, 2021. On June 25, 2020, the PSAB made the decision to defer the effective date by one year due to the impact of the COVID-19 pandemic. The new section is now effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. Early application continues to be permitted. The First Nation does not expect application of the new standard to have a material effect on the consolidated financial statements.

**3. Accounts receivable**

	2022	2021
Indigenous Services Canada	2,765,870	1,514,748
Grants receivable	1,658,910	369,119
Other accounts receivable	111,809	259,207
Goods and Services Tax receivable	340,204	223,675
Due from employees	51,880	43,118
	<b>4,928,673</b>	<b>2,409,867</b>
Less: Allowance for doubtful accounts	<b>148,844</b>	<b>148,844</b>
	<b>4,779,829</b>	<b>2,261,023</b>

**4. Portfolio Investments**

	2022	2021
Measured at cost:		
Kaska Drilling LP - 20%	1	1
Kaska Oil and Gas Services LP - 20%	150,509	154,834
Akita/Kaska Drilling Ltd. - 20%	1	1
	<b>150,511</b>	<b>154,836</b>

**Ross River Dena Council**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**5. Due from related parties**

	2022	2021
Tu Lidlini Petroleum Limited Partnership	307,888	307,888
Dena Nezziddi Development Corporation	632,533	632,533
Allowance	-	(940,421)
	<b>940,421</b>	<b>-</b>

The balances due from related parties are unsecured, non-interest bearing with no specific terms of repayment. The amounts due from related parties had been allowed for in prior years, this allowance was recovered in the current year as the balances have been subsequently repaid by the related parties in the 2024 fiscal year.

**6. Investment in First Nation limited partnership and business entities**

The First Nation has investments in the following entities:

	<i>Investment balance, beginning of year</i>	<i>Share of earnings (loss)</i>	2022 <i>Investment balance, end of year</i>
<b>First Nation Business Enterprises - Modified Equity:</b>			
Dena Nezziddi Development Corporation	57,137	(31,721)	25,416
Tu Lidlini Petroleum Corporation - 51%	415,961	254,642	670,603
	<b>473,098</b>	<b>222,921</b>	<b>696,019</b>
<b>First Nation Business Partnerships - Modified Equity:</b>			
Dena Nezziddi Limited Partnership	5,587,738	3,530,514	9,118,252
	<b>6,060,836</b>	<b>3,753,435</b>	<b>9,814,271</b>
			2021
	<i>Investment balance, beginning of year</i>	<i>Share of earnings (loss)</i>	<i>Investment balance, end of year</i>
<b>First Nation Business Enterprises - Modified Equity:</b>			
Dena Nezziddi Development Corporation	116,978	(59,841)	57,137
Tu Lidlini Petroleum Corporation - 51%	348,198	67,763	415,961
	465,176	7,922	473,098
<b>First Nation Business Partnerships - Modified Equity:</b>			
Dena Nezziddi Limited Partnership	3,516,991	2,070,747	5,587,738
	<b>3,982,167</b>	<b>2,078,669</b>	<b>6,060,836</b>

# Ross River Dena Council

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

The First Nation's investment in Dena Nezziddi Limited Partnership was established for the purposes of engaging in various business enterprises including camp leasing. It owns investments in Tu Lidlini Petroleum Limited Partnership, DN Water Services Limited Partnership and Dena Cho Environmental and Remediation Limited Partnership

Tu Lidlini Petroleum Corporation was established for the purposes of leasing heavy equipment.

Dena Nezziddi Development Corporation was established for the purpose of promotion of business development and economic growth on behalf of the Ross River Dena Council. It owns investments in Tu Lidlini Petroleum Corporation (49%) and Kaska Minerals Corporation and Dena Cho Environmental and Remediation Inc.

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

	<i>Dena Nezziddi Limited Partnership As at March 31, 2022</i>	<i>Dena Nezziddi Development Corporation As at March 31, 2022</i>	<i>Tu Lidlini Petroleum Corporation As at March 31, 2022</i>
<b>Assets</b>			
Cash	910,540	516,037	-
Accounts receivable	1,096,140	1,368,375	-
Prepaid expenses	23,401	17,605	-
Due from related party	4,216,887	319,367	-
Income tax receivable	-	102,789	5,638
GST receivable	-	104,107	43,356
Property, plant and equipment	1,821,577	2,304,944	127,987
Cash held in trust	949,420	-	-
Investments	1,483,005	416,090	1,477,971
Future income taxes	-	148,631	-
<b>Total assets</b>	<b>10,500,970</b>	<b>5,297,945</b>	<b>1,654,952</b>
<b>Liabilities</b>			
Accounts payable and accrued liabilities	244,357	252,006	6,999
Unearned revenue	14,848	170,000	-
Due to related parties	-	4,820,523	20,871
Capital lease obligation	1,123,512	-	-
<b>Total liabilities</b>	<b>1,382,717</b>	<b>5,242,529</b>	<b>27,870</b>
<b>Net assets</b>	<b>9,118,253</b>	<b>55,416</b>	<b>1,627,082</b>
<b>Total revenue</b>	<b>6,701,566</b>	<b>2,594,979</b>	<b>70,000</b>
<b>Total expenses</b>	<b>3,728,980</b>	<b>2,626,700</b>	<b>258,119</b>
<b>Net income (loss)</b>	<b>2,972,586</b>	<b>(31,721)</b>	<b>(188,119)</b>

An adjustment to retained earnings of \$393,787, resulting from the reorganization of capital from the transfer of gas station and fuel delivery business of Tu Lidlini Petroleum Limited Partnership has been recorded in the financial statements of Tu Lidlini Petroleum Corporation, to arrive at the amount included in the First Nation's consolidated financial statements.

An adjustment to partners' capital of \$557,928, resulting from the reorganization of capital from the transfer of gas station and fuel delivery business of Tu Lidlini Petroleum Limited Partnership has been recorded in the financial statements of Dena Nezziddi Limited Partnership, to arrive at the amount included in the First Nation's consolidated financial statements.

**Ross River Dena Council**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**7. Accounts payable and accruals**

	2022	2021
ISC payable	299,235	174,006
Trade payables	973,656	405,984
Accrued payables	145,869	96,412
	<b>1,418,760</b>	<b>676,402</b>

**8. Deferred revenue**

The following table represents changes in the deferred revenue balance attributable to each funding source:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount Spent</i>	<i>Balance, end of year</i>
ISC - SA - Basic Needs	28,439	1,987,029	2,015,468	-
ISC - SA - Service Delivery	86,820	86,820	-	173,640
ISC - Covid-19 Supportive Care	-	30,777	1,946	28,831
ISC - Training - Housing Assessments	-	30,000	16,171	13,829
ISC - Claims - Contributions	123,353	268,826	100,661	291,518
ISC - COVID Response & EMAP	129,392	241,212	322,299	48,305
ISC - Special Needs COVID	50,566	-	50,566	-
ISC - JP-Allied Health	135,321	252,252	149,812	237,761
ISC - Basic Needs	-	25,000	25,000	-
ISC - Early Years Project	-	109,165	75,548	33,617
ISC - Infection Prevention	-	103,807	-	103,807
ISC - Furnace Replacements	-	33,159	3,357	29,802
ISC - Fuel Spill	-	25,040	5,349	19,691
ISC - Mobile Home Purchase	-	846,500	846,500	-
ISC - Basic Admin Gov Capacity	42,956	-	42,956	-
ISC - Inspections & Projects & Capacity	5,661	-	-	5,661
ISC - Renovation	394,388	-	77,120	317,268
ISC - CPP Pension FN Employer	-	37,808	17,491	20,317
ISC - Consult & Policy Development	9,490	-	-	9,490
ISC - Project Management	178,746	1,000	14,433	165,313
ISC - Economic Development Capacity	50,000	-	-	50,000
ISC - Federal Tobacco Control	1,001	10,714	-	11,715
ISC - HIV/AIDS Prevention	1,580	9,437	-	11,017
ISC - ADI Abor - Diabetes	70	38,733	30,697	8,106
ISC - HCC Service Delivery	70,905	284,392	185,944	169,353
ISC - AHHRI Training	12,297	12,297	4,312	20,282
ISC - CPNP Nutrition Program	710	29,707	29,907	510
ISC - FASD	-	15,410	15,410	-
ISC - Maternal Child Health	-	12,259	12,259	-
ISC - Mental Wellness Program & Indian Day School	73,450	522,440	372,273	223,617
ISC - CHRS	80	176,375	176,455	-
Deferred Loan - DKI	20,000	-	20,000	-
	<b>1,415,225</b>	<b>5,190,159</b>	<b>4,611,934</b>	<b>1,993,450</b>

**Ross River Dena Council**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**9. Accumulated surplus**

Accumulated surplus is comprised of the following:

	<b>2022</b>	<b>2021</b>
Unrestricted	<b>3,488,560</b>	1,062,029
Equity in investment in First Nation limited partnerships and business entities	<b>9,814,271</b>	6,060,836
Equity in tangible capital assets	<b>9,278,499</b>	8,344,359
	<b>22,581,330</b>	15,467,224

**10. Economic dependence**

Ross River Dena Council receives a significant portion of its revenue from Indigenous Services Canada and Yukon Government as a result of agreements entered into with the Government of Canada and the Government of Yukon. The agreements administered by Indigenous Services Canada are 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/Yukon's continued financial commitments as guaranteed by these agreements.

**11. Segments**

The First Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

*Heritage, Lands and Resources*

Includes revenue and expenses related to conservation and stewardship of the Band's land and resources, as well as the activities related to the history of the First Nation.

*Education*

Includes revenue and expenses related to primary, secondary and post secondary education of the members of the First Nation.

*Health and Social Development*

Includes revenue and expenses related to provision of health and social services to members of the First Nation.

*Housing, Property Management and Municipal*

Includes revenue and expenses related to operations, maintenance and capital projects of the First Nation.

*Finance and Executive*

Includes revenue and expenses related to administration of service delivery to the First Nation.



**Ross River Dena Council**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**12. Indigenous Services Canada revenue reconciliation**

	<b>2022</b>	2021
ISC revenue per confirmation	<b>8,142,613</b>	7,270,080
ISC revenue received from prior year	<b>1,447</b>	-
Change in deferred revenue	<b>(598,226)</b>	(1,395,225)
	<b>7,545,834</b>	5,874,855

**13. Bad debt (recovery)**

Bad debt (recovery) during the year of \$940,421 (2021 - \$nil) consisted of amounts that had been previously allowed for as collectibility was not reasonably assured. These amounts were receivable from related parties. Subsequent to the year, these amounts were collected by the Nation and therefore have been adjusted as a recovery in the 2022 fiscal year.

**14. Comparative figures**

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

**Ross River Dena Council**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2022*

	<i>Land</i>	<i>Buildings</i>	<i>Vehicles</i>	<i>Computer equipment</i>	<i>Office equipment</i>	<i>2022</i>	<i>2021</i>
<b>Cost</b>							
Balance, beginning of year	349,790	15,551,092	452,053	140,958	677,784	17,171,677	17,072,428
Acquisition of tangible capital assets	-	1,257,375	70,995	-	57,887	1,386,257	99,249
Balance, end of year	349,790	16,808,467	523,048	140,958	735,671	18,557,934	17,171,677
<b>Accumulated amortization</b>							
Balance, beginning of year	-	7,716,471	367,519	112,395	630,933	8,827,318	8,383,206
Annual amortization	-	402,003	26,386	8,569	15,159	452,117	444,112
Balance, end of year	-	8,118,474	393,905	120,964	646,092	9,279,435	8,827,318
<b>Net book value of tangible capital assets</b>	349,790	8,689,993	129,143	19,994	89,579	9,278,499	8,344,359
2021 Net book value of tangible capital assets	349,790	7,834,621	84,534	28,563	46,851	8,344,359	

**Ross River Dena Council**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Consolidated expenses by object</b>		
Adult Care	73	-
Amortization	452,117	444,110
Assistance - program	17,855	15,506
Bad debts (recovery) (Note 13)	(940,421)	-
Bank charges and interest	5,136	2,979
Basic needs	2,303,372	2,056,292
Chief and council - election costs	14,058	600
Community events	17,977	12,900
Consulting	371,562	191,891
Contracted services	334,952	376,960
Elders fees	64,294	24,585
Food and beverage	25,780	27,125
Honouraria	174,294	228,526
Insurance	56,914	49,603
Materials	143,317	101,850
Miscellaneous	563,602	124,255
Office supplies	35,980	53,233
Professional fees	76,423	66,000
Rent	22,243	33,796
Repairs and maintenance	108,657	46,848
Salaries and benefits	2,186,039	1,895,905
Special needs	78,347	37,018
Student expenses	3,755	2,985
Supplies	93,842	131,324
Telephone	93,292	95,325
Training	21,232	36,323
Travel	398,587	448,057
Utilities	137,879	184,675
Vehicle	91,415	76,751
Workshops and meetings	45,287	45,806
	<b>6,997,860</b>	<b>6,811,228</b>

**Ross River Dena Council**  
**Heritage, Lands and Resources**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada	422,960	372,554
Yukon Government	104,100	168,028
Additional government funding		
Council of Yukon First Nations	-	78,513
Investment income	3,749,110	2,073,883
Other revenue	333,383	75,300
	<b>4,609,553</b>	<b>2,768,278</b>
<b>Expenses</b>		
Administration	26,388	35,401
Assistance - program	1,000	10,000
Bad debts (recovery)	(940,421)	-
Bank charges and interest	-	15
Community events	827	-
Consulting	30,066	79,578
Contracted services	60,420	65,969
Elders fees (recovery)	(6,836)	(200)
Honouraria	7,444	28,100
Insurance	1,129	1,164
Materials	37,544	44,999
Miscellaneous	184,941	68,474
Office supplies	9,493	13,658
Professional fees	21,960	-
Rent	-	6,366
Repairs and maintenance	-	178
Salaries and benefits	114,907	149,792
Supplies	11,911	50,804
Telephone	8,387	7,020
Training	4,780	1,849
Travel	71,083	62,431
Utilities	12,033	37,357
Vehicle	3,595	8,693
Workshops and meetings	410	1,000
	<b>(338,939)</b>	<b>672,648</b>
<b>Annual surplus</b>	<b>4,948,492</b>	<b>2,095,630</b>

**Ross River Dena Council**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Additional government funding		
Canadian Heritage	364,285	-
Other government funding	249,832	79,044
Indigenous Services Canada	156,724	154,115
Yukon Government	2,983	9,238
Other revenue	20,000	-
	<b>793,824</b>	<b>242,397</b>
<b>Expenses</b>		
Administration	38,096	24,459
Assistance	4,350	2,100
Consulting	11,250	7,519
Contracted services	5,470	-
Miscellaneous	166,451	2,971
Office supplies	1,400	900
Salaries and benefits	119,724	102,350
Student expenses	3,755	2,985
Supplies	9,000	14,788
Telephone	2,650	1,192
Training	15,452	33,299
Travel	28,069	7,701
Vehicle	11,740	3,083
Workshops and meetings	10,446	-
	<b>427,853</b>	<b>203,347</b>
<b>Annual surplus</b>	<b>365,971</b>	<b>39,050</b>

**Ross River Dena Council**  
**Health and Social Development**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada	4,456,637	3,705,995
Yukon Government	98,150	92,582
Additional government funding		
Council of Yukon First Nations (repayment)	(100,000)	181,299
Other revenue	712,403	90,451
	<b>5,167,190</b>	<b>4,070,327</b>
<b>Expenses</b>		
Administration	289,690	184,807
Adult Care	73	-
Assistance	11,282	100
Bank charges and interest	1,315	1,518
Basic needs	2,303,372	2,056,292
Community events	16,400	9,900
Consulting	37,993	1,890
Contracted services	28,753	73,088
Elders fees	71,130	24,785
Food and beverage	12,141	10,577
Honouraria	21,500	28,550
Insurance	13,041	7,109
Miscellaneous	182,197	18,247
Office supplies	8,553	19,172
Rent	21,300	21,316
Salaries and benefits	981,394	806,729
Special needs	78,347	37,018
Supplies	56,702	57,336
Telephone	36,918	39,157
Training	1,000	-
Travel	238,443	323,415
Utilities	41,340	73,357
Vehicle	35,344	28,422
Workshops and meetings	34,430	38,888
	<b>4,522,658</b>	<b>3,861,673</b>
<b>Annual surplus</b>	<b>644,532</b>	<b>208,654</b>

**Ross River Dena Council**  
**Housing, Property Management and Municipal**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada	1,824,497	967,426
Yukon Government	193,314	59,899
Other revenue	717,847	45,852
	<b>2,735,658</b>	<b>1,073,177</b>
<b>Expenses</b>		
Administration	4,000	2,000
Amortization	452,117	444,112
Consulting	152,450	60,071
Contracted services	229,760	207,353
Food and beverage	13,640	16,548
Insurance	32,605	33,522
Materials	97,049	56,771
Miscellaneous	8,167	1,260
Office supplies	2,664	1,405
Rent	600	-
Repairs and maintenance	108,657	46,670
Salaries and benefits	338,760	222,957
Supplies	4,311	4,626
Telephone	3,900	4,085
Travel	13,304	7,546
Utilities	84,292	73,901
Vehicle	29,902	30,027
	<b>1,576,178</b>	<b>1,212,854</b>
<b>Annual surplus (deficit)</b>	<b>1,159,480</b>	<b>(139,677)</b>

**Ross River Dena Council**  
**Finance and Executive**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2022*

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada	685,017	674,767
Yukon Government	120,000	6,638
Other revenue	724	142
Repayment of funding	-	(200,000)
	<b>805,741</b>	<b>481,547</b>
<b>Expenses</b>		
Administration (recovery)	(358,175)	(246,668)
Assistance - program	1,223	3,306
Bank charges and interest	3,821	1,446
Chief and council - election costs	14,058	600
Community events	750	3,000
Consulting	139,803	42,834
Contracted services	10,550	30,551
Honouraria	145,350	171,876
Insurance	10,139	7,809
Materials	8,724	80
Miscellaneous	21,846	33,303
Office supplies	13,870	18,098
Professional fees	54,463	66,000
Rent	343	6,111
Salaries and benefits	631,254	614,077
Supplies	11,918	3,769
Telephone	41,438	43,871
Training	-	1,176
Travel	47,688	46,965
Utilities	213	58
Vehicle	10,834	6,526
Workshops and meetings	-	5,918
	<b>810,110</b>	<b>860,706</b>
<b>Annual deficit</b>	<b>(4,369)</b>	<b>(379,159)</b>