

Mohawk Council of Kanesatake
Financial Statements

March 31, 2024

Mohawk Council of Kanesatake Contents

For the year ended March 31, 2024

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Independent Auditor's Report

To the Community Members and Chief and Council of Mohawk Council of Kanesatake:

Qualified Opinion

We have audited the financial statements of Mohawk Council of Kanesatake (the "First Nation"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations and accumulated surplus (deficit), changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2024, and the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The budgeted results and amounts are not presented as required by PS 1200, Financial Statement Presentation, in the statement of operations and accumulated surplus and the statement of change in net debt. This constitutes a departure from Canadian public sector accounting standards and therefore our opinion for the year ended March 31, 2024 was modified accordingly because of this departure.

Note 3 describes the policy with respect to the Council's tangible capital assets. The policy states that tangible capital assets are recorded at cost. As there was no audit performed between 2002 and 2006, we are unable to determine if the opening balances should reflect any asset additions pertaining to these years. The note also indicates that Council expensed capital asset purchases from 2007 to 2008 to the specific program where the program dictated. In these respects, the financial statements are not in accordance with Canadian public sector accounting standards, and our opinion with respect to the effects of these departures from Canadian public sector accounting standards on the financial statements for the year ended March 31, 2024 was modified accordingly because of the possible effects of this limitation in scope.

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 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 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 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 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 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 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 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 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 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 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.

Montréal, Québec

*MNP LLP*¹

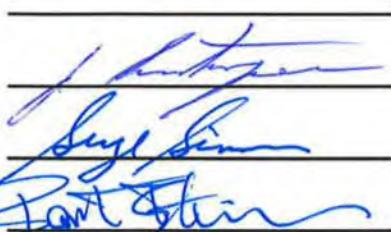
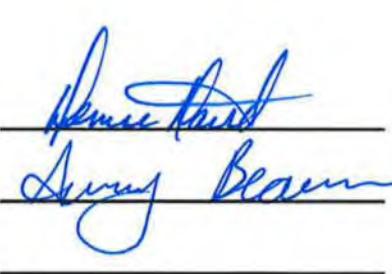
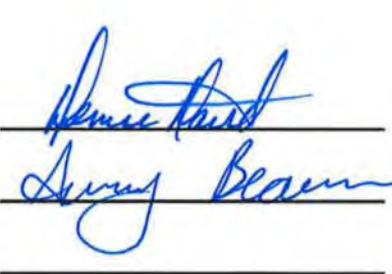
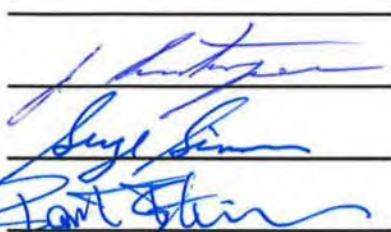
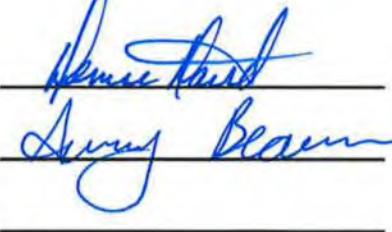
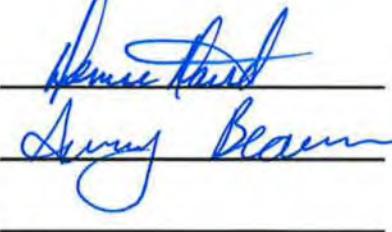
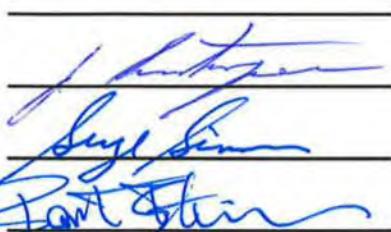
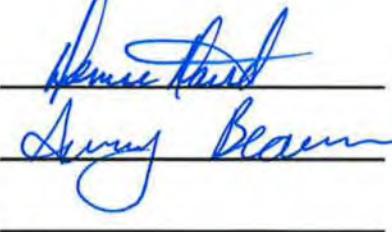
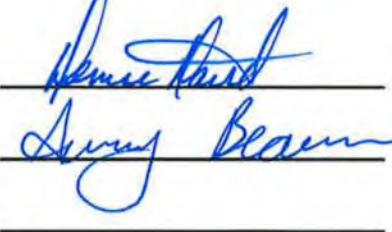
February 27, 2025

¹ By CPA auditor, public accountancy permit No. A124849

Mohawk Council of Kanesatake
Statement of Financial Position
As at March 31, 2024

	2024	2023
Financial assets		
Cash and cash equivalents	11,565,883	8,536,024
Funds held in trust (Note 4)	28,248	27,348
Quebec government grant receivable (Note 5)	2,698,879	2,605,425
Accounts receivable (Note 6)	3,759,943	3,770,963
Loans receivable (Note 7)	73,879	82,014
Total of assets	18,126,832	15,021,774
Liabilities		
Accounts payable and accruals (Note 9)	2,703,805	2,076,645
Deferred revenue (Note 10)	16,680,218	12,555,060
Deferred government grant (Note 11)	2,783,423	2,634,061
Long-term debt (Note 12)	3,727,394	3,633,940
Funding advanced (Note 13)	41,835	1,016,877
Total liabilities	25,936,675	21,916,583
Net debt	(7,809,843)	(6,894,809)
Commitments (Note 14)		
Contingencies (Note 15)		
Non-financial assets		
Tangible capital assets (Note 16)	15,498,130	15,161,618
Prepaid expenses	488,017	447,065
Total non-financial assets	15,986,147	15,608,683
Accumulated surplus (Note 18)	8,176,304	8,713,874

Approved on behalf of the Council

 Grand Chief	 Chief	 Chief
 Chief	 Chief	 Chief
 Chief	 Chief	 Chief

Mohawk Council of Kanesatake
Statement of Operations and Accumulated Surplus (Deficit)

For the year ended March 31, 2024

	<i>Schedules</i>	2024	2023
Revenue			
Indigenous Services Canada (Note 18)	-	18,793,424	19,052,151
Environment and Climate Change Canada (Note 18)	-	90,691	120,669
First Nations Human Resources Development Commission of Quebec	-	739,937	550,872
First Nations Education Council	-	105,052	425,767
First Nations of Quebec and Labrador Health and Social Services Commission	-	-	199,811
Canada Mortgage and Housing Corporation (Note 18)	-	-	12,250
Employment and Skills Development Canada (Note 18)	-	1,289,473	836,220
Ministère de la famille du Québec (Note 18)	-	562,087	609,646
Finance Quebec (Note 18)	-	267,119	465,033
Waban-Aki (Note 18)	-	-	260,051
Secrétariat aux relations avec les Premières Nations et les Inuits (Note 18)	-	347,156	221,656
Ministère de la Culture et des Communications (Note 18)	-	90,000	167,010
First Nations Confederacy of Cultural Education Centres	-	98,750	96,250
Economic Development Agency of Canada (Note 18)	-	177,700	61,748
Canadian Environmental Assessment Agency (Note 18)	-	-	30,000
First Nations of Quebec and Labrador Sustainable Development Institute	-	-	5,222
Other	-	347,245	220,200
Deferred revenue - prior year (Note 11)	-	12,555,060	7,718,785
Deferred revenue - current year (Note 11)	-	(16,680,218)	(12,555,060)
Repayment of government funding	-	(203,106)	(21,500)
Adjustment to prior year funding	-	-	(29,027)
Cancellation of government funding	-	(799,549)	-
	-	17,780,821	18,447,754
Program expenses			
Finance / Administration	4	2,618,380	3,004,764
Education	5	5,032,502	4,916,656
FNEC	6	653,891	509,457
Social Assistance	7	2,836,076	3,151,787
Economic Development	8	683,302	498,196
Environment	9	623,985	672,302
Infrastructure Public Works	10	870,624	408,292
Capital Base	11	615,907	724,247
Secondary Base	12	557,219	750,736
CMHC Housing	13	88,548	65,839
Crime Prevention	14	968,494	210,160
Resource	15	172,535	193,957
KETSC	16	1,235,751	1,046,145
Daycare Center	17	608,919	553,420
Capital Fund	18	752,258	662,988
Total expenses (Schedule 2)	-	18,318,391	17,368,946
Surplus (Deficit)	-	(537,570)	1,078,808
Accumulated surplus, beginning of year	-	8,713,874	7,635,066
Accumulated surplus, end of year	-	8,176,304	8,713,874

The accompanying notes are an integral part of these financial statements

Mohawk Council of Kanesatake
Statement of Change in Net Debt
For the year ended March 31, 2024

	2024	2023
Annual (deficit) surplus		
Purchases of tangible capital assets	- (537,570)	1,078,808
Amortization of tangible capital assets	- (1,088,770)	(2,519,757)
	- 752,258	662,988
	- (336,512)	(1,856,769)
Acquisition of prepaid expenses	- (488,017)	(447,065)
Use of prepaid expenses	- 447,065	114,732
	- (40,952)	(332,333)
Increase in net debt		
Net debt, beginning of year	- (915,034)	(1,110,294)
Net debt, end of year	- (6,894,809)	(5,784,515)
	- (7,809,843)	(6,894,809)

Mohawk Council of Kanesatake
Statement of Cash Flows Changes in Financial Position
For the year ended March 31, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	20,941,057	25,098,074
Cash paid to suppliers	(10,190,542)	(11,819,730)
Cash paid to employees	(6,705,508)	(6,359,755)
Interest on long-term debt	(134,512)	(184,177)
	3,910,495	6,734,412
Financing activities		
Advances of long-term debt	200,000	793,722
Capital activities		
Purchases of tangible capital assets	(1,088,770)	(2,519,757)
Investing activities		
Additions of loans receivable	-	(45,958)
Collections of loans receivable	8,134	32,067
Increase in cash resources	3,029,859	4,994,486
Cash resources, beginning of year	8,536,024	3,541,538
Cash resources, end of year	11,565,883	8,536,024
Supplementary cash flow information		
Government grants receivable	(200,000)	(1,800,000)
Deferred government grants	200,000	1,800,000

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

1. Operations

The Mohawk Council of Kanesatake (the "First Nation") is located in the province of Québec, and provides various services to its members. Mohawk Council of Kanesatake includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Change in accounting policy

Revenue

Effective April 1, 2023, the First Nation adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of revenue under PS 3400 *Revenue*. The new standard establishes when to recognize and how to measure revenue, and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated.

There was no material impact on the financial statements from the prospective application of the new accounting recommendations.

3. Significant accounting policies

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

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.

Asset classification

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

Net debt

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

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

At year end, the First Nation does not hold any short-term investments.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution. Tangible capital assets include acquired, built, developed and improved tangible capital assets whose useful life extends beyond one year and which are intended to be used on an ongoing basis for delivering services.

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

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

Tangible capital assets *(Continued from previous page)*

Amortization

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

	<i>Periods</i>
Roads	40 years
Buildings	40 years
Water & sewage	40 years
Machinery & vehicles	10 years
Furniture & fixtures	10 years
Computer hardware and software	3 years
Fibre Optic Network	25 years

Long-term debt

Long-term financing received to fund tangible capital asset purchases is recognized in the period the financing is acquired and recorded as an increase in long-term debt.

Repayments of long-term financing are recognized as a decrease in long-term debt.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus for the year.

Measurement uncertainty

The preparation of 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary and loans receivable are stated after an allowance for loan impairment. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in surplus / deficit in the year in which they become known.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. 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.

Revenue recognition

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.

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

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

Revenue recognition *(Continued from previous page)*

Externally restricted revenue

The First Nation recognizes externally restricted inflows as revenue in the period the resources are used for the purpose specified in accordance with an agreement or legislation. Until this time, the First Nation records externally restricted inflows in deferred revenue.

Revenue from transactions with performance obligations is recognized when the First Nation satisfies a performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period of time or at a point in time.

Government grants

The Daycare (Tsi' Rontswa'takhwa) receives operating grants based on the number of days attended per child. Any excess or shortfall in this estimation is repaid or recovered from the Government.

Government assistance related to the construction of a portion of the Daycare building and the Kanesatake Youth Center are deferred and amortized at the same rate as the related assets.

Loans receivable

Loans are initially recorded at fair value and subsequently measured at their amortized cost less impairment. Amortized cost is calculated as the loans' principal amount plus unamortized loan administration fees, less any allowance for anticipated losses, plus accrued interest. Interest revenue is recorded on the accrual basis using the effective interest method. Loan administration fees are amortized over the term of the loan using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the carrying amount of the financial asset.

Employee future benefits

The First Nation's employee future benefits program consists of a defined benefit plan.

The First Nation is part of a multi-employer plan for which there is insufficient information to apply defined benefit plan accounting. Accordingly the First Nation is not able to identify its share of the plan assets and liabilities, and therefore, the First Nation uses defined contribution accounting for these plans. Contributions to the plan are expensed as incurred.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

Segments

The First Nation conducts its business through fourteen reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

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

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

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

Financial instruments

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

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

With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus (deficit). Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers collection experience in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

The Organization has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses).

4. Funds held in trust

	2024	2023
Capital Trust		
Balance, beginning and end of year	21,164	21,164
Operating fund		
Balance, beginning of year	6,184	5,511
Interest	900	673
Balance, end of year	7,084	6,184
	28,248	27,348

5. Quebec Government Grant Receivable

The total Quebec Government Grant Receivable balance is as follows:

	2024	2023
"Programme de Financement des Infrastructures" of the Ministère de la Famille (a)		
Balance beginning of year	805,425	842,957
Repayment of capital	(37,462)	(37,532)
	767,963	805,425

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

5. Quebec Government Grant Receivable *(Continued from previous page)*

	2024	2023
"Kanesatake Youth of Tomorrow Loan" from the Secrétariat aux relations avec les Premières Nations et les Inuit (b)		
Balance beginning of year	1,800,000	-
Additions during the year	200,000	1,800,000
Repayment of capital	(69,084)	-
	1,930,916	1,800,000
	2,698,879	2,605,425

(a) In 2016, Tsi Rontswa'takhwa (the Daycare) was approved for grants to be received for the construction of its building under the "Programme de Financement des Infrastructures" (PFI) of the Ministère de la Famille (MF). The purpose of these grants is to repay the mortgage on the building being financed by the National Bank of Canada. The MF pays for the interest on this mortgage which is recognized as income by the First Nation. The grant receivable is tied to the PFI mortgage, and thus is reduced by the same amount as the capital repayment each year.

(b) On March 1, 2023, The Organization was approved for grants to be received for the construction of its building under the "Kanesatake Youth of Tomorrow" (KYOT) project from the Secrétariat aux relations avec les Premières Nations et les Inuit (SRPNI). The purpose of the grant is to repay the loan for the building being financed by Desjardins. The SRPNI pays for the interest on this mortgage which is recognized as income by the First Nation. The grant receivable is tied to the KYOT mortgage, and thus is reduced by the same amount as the capital repayment each year.

6. Accounts receivable

	2024	2023
Indigenous Services Canada	2,889,083	2,380,196
Province of Quebec	530,953	843,375
Environment and Climate Change Canada	60,000	-
Economic Development Agency of Canada	59,538	-
First Nations Education Council	17,800	117,058
Commodity taxes receivable	48,002	20,556
Other receivables	161,600	413,552
	3,766,976	3,774,737
Less: Allowance for doubtful accounts	7,033	3,774
	3,759,943	3,770,963

7. Loans receivable

The loans receivable are unsecured loans made to community members and are non-interest bearing with no fixed terms of repayment.

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

8. Credit facility

The First Nation has an authorized credit facility of \$200,000 of which \$Nil (2023 - \$Nil) was used as at March 31, 2024. Advances bear interest at prime plus 2.5% (2023 - prime plus 2.5%). The line of credit is secured by a first rank moveable hypothec on all receivables and is renewable on an annual basis.

9. Accounts payable and accruals

	2024	2023
Accounts payable and accruals	1,547,194	1,398,615
Salaries payable	640,322	641,098
Government funding repayable	516,289	36,932
	2,703,805	2,076,645

10. Deferred revenue

Deferred revenue consists of contributions received under various programs which the Nation did not fully expend during the year. Unless otherwise indicated, deferred revenues are a result of funding provided by ISC. The total unexpended contributions are as follows:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized as revenue</i>	<i>Balance, end of year</i>
Indigenous Services Canada	11,126,947	18,793,424	15,519,639	14,400,732
Employment and Skills Development Canada	709,155	1,289,473	573,162	1,425,466
Economic Development Agency of Canada	-	177,700	118,162	59,538
Environment and Climate Change Canada	59,501	90,691	51,123	99,069
First Nations of Quebec and Labrador Sustainable Development Institute	3,108	-	-	3,108
Ministère de la Culture et des Communications	105,212	90,000	69,456	125,756
Secrétariat aux relations avec les Premières Nations et les Inuit	-	347,156	230,833	116,323
Finances Québec	7,585	267,119	274,704	-
First Nation of Quebec and Labrador Health and Social Services Commission	145,660	-	86,619	59,041
First Nations Education Council	397,892	105,052	111,759	391,185
	12,555,060	21,160,615	17,035,457	16,680,218

11. Deferred government grant - Programme de Financement des Infrastructures

	2024	2023
"Programme de Financement des Infrastructures" of the Ministère de la Famille		
Balance, beginning of year	834,061	859,699
Less: amount recognized as revenue during the year	(25,638)	(25,638)
	808,423	834,061

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

11. Deferred government grant - Programme de Financement des Infrastructures *(Continued from previous page)*

	2024	2023
"Kanesatake Youth of Tomorrow Loan" from the Secrétariat aux relations avec les Premières Nations et les Inuit		
Balance, beginning of year	1,800,000	-
Additions during the year	200,000	1,800,000
Less: amount recognized as revenue during the year	(25,000)	-
	<hr/>	<hr/>
	1,975,000	1,800,000
	<hr/>	<hr/>
	2,783,423	2,634,061
	<hr/>	<hr/>

12. Long-term debt

	2024	2023
ISC loan related to land claim negotiation expenses incurred from 2012 to 2017, repayable without interest on the date on which the claim is settled (note 15(c))		
	1,028,515	1,028,515
PFI mortgage with National Bank of Canada, bearing interest at 3.637% per annum, repayable in semi-annual installments of \$18,731 plus interest and maturing in October 2024. The mortgage is secured by a moveable hypothec on the daycare building and equipment having a carrying value of \$808,135	767,963	805,425
Desjardins construction loan of up to \$2,000,000 for the construction of a new community centre, bearing interest at 6.30%. The loan will be repayable in bi-annual principal payments of \$136,825 and matures on December 22, 2031	1,930,916	1,800,000
	<hr/>	<hr/>
	3,727,394	3,633,940
	<hr/>	<hr/>

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are as follows:

	Scheduled payments	Loans subject to renegotiation	Total
2025	273,649	37,462	311,111
2026	273,649	37,462	311,111
2027	273,649	37,462	311,111
2028	273,649	37,462	311,111
2029	273,649	37,462	311,111
	<hr/>	<hr/>	<hr/>
	1,368,245	187,310	1,555,555
	<hr/>	<hr/>	<hr/>
Thereafter	562,671	1,609,168	2,171,839
	<hr/>	<hr/>	<hr/>

Interest on long-term debt amounted to \$134,512 (2023 - \$184,177).

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

13. Funding advance

The funding advance is comprised of funding received from Ministère de la Famille du Québec authorized for fiscal year 2024 - 2025 (2023 - authorized for fiscal year 2023 - 2024).

14. Commitments

Loan guarantees were provided to the Bank of Montreal, Caisse Populaire Desjardins and TD Canada Trust for on-reserve housing loan program. The amount of guarantees are as follows:

	Number of Guarantees Provided	Total value of guarantees provided
Bank of Montreal	4	691,817
Desjardins	1	125,061
TD Canada Trust	2	339,768
	<hr/> 7	<hr/> 1,156,646

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

15. Contingencies

During the normal course of its operations, the Council is subject to various legal claims. With regards to these claims, no reference to any expense or to any revenue, allocations, transfer, contributions or other income as being deferred or surplus constitutes an admission of any legal obligation by Council to any party for any reason. No reference to any account or liability as payable or accrued and no reference to any amount as a liability, as owing or as a debt of any kind constitutes an admission of any legal obligation by Council to any party for any reason. More particularly, such references are made only in order to comply with Canadian public sector accounting standards, and the preparations of the Council's financial statements by management does not include any authorization to make admissions as to legal obligations. For greater clarity, the approval of the financial statements by Council does not necessarily include an acknowledgement of any right enjoyed by any other party.

- a) On October 26, 2004, two default judgments were rendered against Council, in the amounts of approximately \$537,000 and \$163,000 with 8% interest from varying dates. Council is unable to determine the probability of the final outcome and determination of these claims, given that the issue of their validity may be heard by the Supreme Court of Canada and that a significant amount of time has passed without any sacrifice of economic benefit as a result of them. Moreover, Council is of the opinion that it is unlikely that there would be any future sacrifice of significant economic benefits by the Nation, and that, if any sacrifice did occur, it is impossible to determine the date or total amount of such sacrifice. For these reasons, no amount related to these claims has been accrued in Council's statements in accordance with the guidance provided by PS 3300 Contingent Liabilities.
- b) The First Nation has entered into contribution agreements with various government departments and agencies. Funding received under these contribution agreements may be subject to repayment upon final review by the various funders of the eligibility of expenses.
- c) Mohawk Council of Kanesatake has incurred certain financial obligations with respect to the research, development and negotiation of its specific claim relating to the Seigneurie of the Lake of Two Mountains. Indigenous Services Canada has provided Council with an interim loan to assist them in meeting these obligations. As at March 31, 2024, the outstanding loan is \$1,028,515. The advance is secured by a promissory note (Note 12) which is payable on the date on which the claim is settled.
- d) Mohawk Council of Kanesatake has been named as a defendant where various legal matters are pending or are before the courts or other regulatory bodies. Damages in certain cases have either not been filed as yet or are not requested or cannot be awarded. Council is unable to accurately estimate the outcome of these actions. No provision has been recorded in the accounts. Any settlement resulting from these claims will be recorded as an expense in the year in which the settlement occurs.

16. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Daycare building and furniture and fixtures having a capitalized cost of \$936,612 have been subsidized by the Ministère de la Famille under the Programme de Financement des Infrastructures (Notes 5, 11 and 12). As at March 31, 2024, the net book value of the assets financed under the PFI program is \$808,135 (2023 - \$833,869).

Community Hall having a capitalized cost of \$4,629,326 has been subsidized by the Secrétariat aux relations avec les Premières Nations et les Inuit under the Kanesatake Youth of Tomorrow Loan (Notes 5, 11 and 12). As at March 31, 2024, the net book value of the assets financed under the KYOT program is \$4,571,452 (2023 - \$4,577,759). Additionally, the Kanesatake Health Center has contributed towards the cost of the community-owned building. Upon completion of the building, the First Nation will record the costs incurred on its behalf by the Health Center as a contributed capital asset. As at March 31, 2024, the total amount the Kanesatake Health Center has contributed towards the cost is \$1,335,560 (2023 - \$1,042,921).

17. Accumulated surplus

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

17. Accumulated surplus (Continued from previous page)

Accumulated surplus consists of the following:

	2024	2023
Accumulated surplus		
Capital asset fund	12,799,315	12,556,193
<u>Operating deficit</u>	<u>(4,651,259)</u>	<u>(4,267,559)</u>
	8,148,056	8,288,634
Externally Restricted		
Ottawa Trust Funds	28,248	27,348
First Nation Education Council	-	397,892
	28,248	425,240
	8,176,304	8,713,874

18. Government transfers

During the year, the First Nation recognized the following government transfers:

	<i>Operating and capital</i>	<i>Deferrals and repayments</i>	2024	2023
Federal Government Transfers				
Indigenous Services Canada	18,793,424	(3,273,785)	15,519,639	15,345,012
Canada Mortgage and Housing Corporation	-	-	-	12,250
Economic Development Agency of Canada	177,700	(59,538)	118,162	127,065
Canadian Environmental Assessment Agency	-	-	-	30,000
Employment and Skills Development Canada	1,289,473	(716,311)	573,162	71,748
Environment and Climate Change Canada	90,691	(39,568)	51,123	180,779
	20,351,288	(4,089,202)	16,262,086	15,766,854

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

18. Government transfers (Continued from previous page)

	<i>Operating and capital</i>	<i>Deferrals and repayments</i>	<i>2024</i>	<i>2023</i>
Provincial Government Transfers				
Secrétariat aux relations avec les Premières Nations et les Inuit	347,156	(116,323)	230,833	240,287
Ministère de la Famille du Québec	562,087	-	562,087	609,646
Ministère de la Culture et des Communications	90,000	(20,544)	69,456	97,749
Finances Quebec	267,119	7,585	274,704	457,448
	1,266,362	(129,282)	1,137,080	1,405,130
Territorial Government Transfers				
Waban-Aki	-	-	-	260,051
	21,617,650	(4,218,484)	17,399,166	17,432,035

19. Defined benefit and contribution plans and other post-employment benefits

Multi-employer plans

The First Nation participates in a multi-employer benefit plan on behalf of its employees. The First Nation's contributions to this plan and corresponding expense totalled \$421,210 (2023 - \$370,745).

20. Economic dependence

Mohawk Council of Kanesatake receives 81% (2023 - 82%) of its revenue from Indigenous Services Canada (ISC). The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

21. Issuance of financial statements after July 30, 2024

The First Nation is required to post its financial statements on a website and submit the financial statements to ISC by July 30, 2024. As the audit report is dated after this date, the First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

22. Financial Instruments

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

Mohawk Council of Kanesatake
Notes to the Financial Statements
For the year ended March 31, 2024

22. Financial Instruments *(Continued from previous page)*

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

Risk management

The First Nation manages its credit risk by performing regular credit assessments of its receivables, and providing allowances for potentially uncollectible accounts receivable.

A credit concentration exists related to accounts receivable because substantially all of its accounts receivable are from government agencies. However, the First Nation believes that there is minimal risk associated with the collection of these amounts.

23. Subsequent event

On November 8, 2024, Council entered into a loan renewal agreement with National Bank of Canada for its existing PFI mortgage. The mortgage, originally due for repayment on October 24, 2024, has been extended for an additional term of 5 years, with a revised maturity date of October 26, 2029. The principal balance of the loan, as of the renewal date, is \$749,233. The renewed mortgage carries an interest rate of 4.859% per annum and remains secured by a moveable hypothec on the daycare building and equipment. The renewal does not result in any significant change in the overall financial obligations of the Nation.

24. Comparative figures

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

Mohawk Council of Kanesatake
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2024

	Roads	Community Hall	Buildings	Water & sewage	Machinery & vehicles	Computer equipment	Furniture & fixtures	Daycare building	Daycare furniture & fixtures	Fibre Optic Network	Buildings under construction	2024	2023
Cost													
Balance, beginning of year	7,190,944	-	10,066,387	1,222,960	1,729,709	730,580	838,507	906,986	29,627	247,500	4,577,759	27,540,959	25,021,202
Acquisition of tangible capital assets	132,253	-	32,580	-	203,408	47,798	12,644	-	-	-	660,087	1,088,770	1,772,165
Construction-in-progress	-	-	-	-	-	-	-	-	-	-	-	-	747,592
Construction Completed	-	4,629,326	-	-	-	-	-	-	-	-	(4,629,326)	-	-
Balance, end of year	7,323,197	4,629,326	10,098,967	1,222,960	1,933,117	778,378	851,151	906,986	29,627	247,500	608,520	28,629,729	27,540,959
Accumulated amortization													
Balance, beginning of year	3,930,376	-	5,282,148	794,518	1,124,214	676,942	428,800	90,892	11,851	39,600	-	12,379,341	11,716,353
Annual amortization	88,861	57,874	339,124	31,491	90,869	42,752	65,653	22,771	2,963	9,900	-	752,258	662,988
Balance, end of year	4,019,237	57,874	5,621,272	826,009	1,215,083	719,694	494,453	113,663	14,814	49,500	-	13,131,599	12,379,341
Net book value of tangible capital assets													
2023 Net book value of tangible capital assets	3,303,960	4,571,452	4,477,695	396,951	718,034	58,684	356,698	793,323	14,813	198,000	608,520	15,498,130	15,161,618

Mohawk Council of Kanesatake
Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2024

	2024	2023
Expenses by object		
Salaries and benefits	- 6,705,508	6,359,755
Social assistance allowance	- 2,488,460	2,414,483
Professional fees - other	- 1,492,533	1,394,988
Employability measures (KETSC)	- 923,679	833,088
Student allowances and living expenses	- 908,792	775,630
Repairs and maintenance	- 774,562	655,717
Amortization	- 752,258	662,988
Professional fees - legal	- 487,691	285,978
Materials	- 435,796	305,644
Pension plan benefits	- 421,210	370,745
Insurance	- 395,154	267,198
Water system installation	- 321,386	302,022
Tuition fees	- 270,827	246,798
Housing grant	- 264,050	53,685
Rent, utilities and other occupancy costs	- 225,453	197,989
Transfer to Kanesatake Health Center	- 218,747	699,045
Equipment leasing	- 183,444	138,333
Interest on long-term debt	- 134,512	184,177
Computer equipment and software	- 107,211	144,305
Specialized equipment	- 96,876	169,146
Training	- 95,516	169,612
Nutritional supplies	- 76,965	77,677
Office supplies	- 75,866	107,812
Travel	- 75,570	50,992
Books and supplies	- 73,574	79,834
Fuel	- 73,128	107,372
Telecommunications	- 62,558	72,205
Vehicle expenses	- 62,376	57,203
Community donations	- 38,446	37,879
Program delivery expense	- 23,942	93,905
Payroll contracted services	- 14,465	15,003
Contracts	- 10,707	6,346
Advertising	- 7,091	30,297
Membership fees	- 4,961	20,399
Postal fees	- 4,090	4,559
Bad debts (recovery)	- 3,259	(50,469)
Snow removal	- 3,150	3,476
Bank interest & charges	- 2,911	2,055
Community events	- 860	10,795
Conference registration fees	- 499	1,625
Covid Support Payments	- 300	8,699
Miscellaneous	- 8	(44)
	- 18,318,391	17,368,946

Mohawk Council of Kanesatake
Schedule 3 - Summary Schedule of Program Reconciliation for Government Reporting
For the year ended March 31, 2024
(Unaudited)

	<i>ISC Funding Code</i>	<i>Sch</i>	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenues</i>	<i>Total Expenses</i>	<i>Transfers between programs</i>	<i>Schedule Surplus (Deficit)</i>	<i>Prior Year Schedule Surplus (Deficit)</i>
Segment schedules									
Finance / Administration	4	1,448,603	1,541,200	2,989,803	2,618,380	(647,171)	(275,748)	456,247	
Education	5	8,833,158	(3,748,692)	5,084,466	5,032,502	(64,194)	(12,230)	121,224	
FNEC	6	718,847	(81,920)	636,927	653,891	5,700	(11,264)	(516,383)	
Social Assistance	7	3,515,902	(649,826)	2,866,076	2,836,076	(30,000)	-	-	
Economic Development	8	730,207	(31,717)	698,490	683,302	(14,403)	785	19,599	
Environment	9	760,260	(133,315)	626,945	623,985	(25,500)	(22,540)	24,765	
Infrastructure Public Works	10	860,595	(56,052)	804,543	870,624	66,081	-	-	
Capital Base	11	564,668	46,122	610,790	615,907	5,117	-	-	
Secondary Base	12	306,479	(250,950)	55,529	557,219	(189,883)	(691,573)	(894,099)	
CMHC Housing	13	54,705	33,843	88,548	88,548	-	-	-	
Crime Prevention	14	1,000,000	65,747	1,065,747	968,494	(97,253)	-	-	
Resource	15	-	168,206	168,206	172,535	-	(4,329)	-	
KETSC	16	-	1,450,456	1,450,456	1,235,751	(97,264)	117,441	(124,357)	
Daycare Center	17	-	634,295	634,295	608,919	-	25,376	135,043	
Capital Fund	18	-	-	-	752,258	1,088,770	336,512	1,856,769	
Surplus (Deficit)			18,793,424	(1,012,603)	17,780,821	18,318,391	-	(537,570)	1,078,808

Mohawk Council of Kanesatake
Finance / Administration
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	1,448,603	2,955,157
Environment and Climate Change Canada	40,691	77,034
First Nations of Quebec and Labrador Health and Social Services Commission	-	75,000
Finance Quebec	218,747	437,177
Secrétariat aux relations avec les Premières Nations et les Inuit	131,937	154,313
Waban-Aki	-	260,051
Other	130,845	98,564
Deferred revenue - prior year	1,710,597	1,497,732
Deferred revenue - current year	(510,781)	(1,710,597)
Repayment of government funding	(180,566)	-
Cancellation of government funding	(270)	-
	2,989,803	3,844,431
Expenses		
Salaries	1,103,869	1,651,383
Professional fees - other	572,997	577,213
Professional fees - legal	487,691	285,978
Transfer to Kanesatake Health Center	218,747	699,045
Insurance	115,445	139,935
Interest on long-term debt	105,937	154,313
Pension plan benefits	97,758	127,617
Computer equipment and software	71,315	62,768
Benefits	53,866	91,238
Materials	36,755	37,804
Rent, utilities and other occupancy costs	35,271	20,886
Nutritional supplies	35,002	21,943
Equipment leasing	32,537	22,483
Specialized equipment	32,397	17,207
Community donations	27,571	22,879
Telecommunications	16,447	31,111
Office supplies	14,837	26,693
Travel	14,387	16,213
Payroll contracted services	12,359	12,672
Vehicle expenses	6,485	-
Training	4,826	16,827
Repairs and maintenance	4,795	386
Bank interest & charges	2,535	2,055
Membership fees	478	16,230
Community events	475	-
Conference registration fees	450	450
Covid Support Payments	300	8,699
Fuel	129	1,885
Bad debts (recovery)	-	(50,469)
Advertising	-	30,000
Contracts	-	414
Postal fees	(1,152)	3,711
Internal billing - MCK administration fees	(486,129)	(1,044,805)
	2,618,380	3,004,764

Continued on next page

Mohawk Council of Kanesatake
Finance / Administration
Schedule 4 - Schedule of Revenue and Expenses [and Accumulated Surplus (Deficit)]
For the year ended March 31, 2024

	2024	2023
Surplus before transfers	371,423	839,667
Transfers		
Transfer to capital fund	(689,170)	(373,233)
Transfers between programs	41,999	(10,187)
	(647,171)	(383,420)
Surplus (deficit)	(275,748)	456,247

Mohawk Council of Kanesatake
Education
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	8,833,158	8,727,109
Other	12,416	28,894
Deferred revenue - prior year	4,859,080	1,350,305
Deferred revenue - current year	(8,620,188)	(4,859,080)
	5,084,466	5,247,228
Expenses		
Salaries	2,388,651	2,329,565
Student allowances and living expenses	822,500	668,530
Tuition fees	270,827	246,798
Materials	222,826	83,979
Pension plan benefits	205,959	193,618
Internal billing - MCK administration fees	199,711	554,686
Repairs and maintenance	164,472	135,940
Benefits	140,609	126,336
Rent, utilities and other occupancy costs	139,890	128,583
Professional fees - other	91,484	85,621
Insurance	77,877	44,593
Equipment leasing	74,907	40,310
Books and supplies	73,574	79,834
Travel	37,328	10,238
Computer equipment and software	32,221	81,874
Vehicle expenses	22,808	12,146
Telecommunications	13,987	13,275
Fuel	13,366	14,278
Nutritional supplies	11,584	17,201
Community donations	10,875	10,000
Training	10,308	626
Snow removal	3,150	3,000
Office supplies	1,733	3,617
Membership fees	1,000	1,000
Contracts	432	-
Program delivery expense	300	25,000
Postal fees	123	398
Specialized equipment	-	5,610
	5,032,502	4,916,656
Surplus before transfers	51,964	330,572
Transfers		
Transfer to capital fund	(76,363)	(245,315)
Transfers between programs	12,169	35,967
	(64,194)	(209,348)
Surplus (deficit)	(12,230)	121,224

Mohawk Council of Kanesatake

FNEC

Schedule 6 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	718,847	-
First Nations Education Council	105,052	425,767
Deferred revenue - prior year	397,892	-
Deferred revenue - current year	(584,864)	(397,892)
	636,927	27,875
Expenses		
Salaries	274,726	93,857
Professional fees - other	244,000	231,355
Materials	66,953	93,838
Training	34,133	18,474
Pension plan benefits	19,854	5,323
Benefits	13,191	6,458
Internal billing - MCK administration fees	1,034	53,092
Nutritional supplies	-	6,984
Travel	-	475
Computer equipment and software	-	(399)
	653,891	509,457
Deficit before transfers	(16,964)	(481,582)
Transfers		
Transfer to capital fund	-	(34,801)
Transfers between programs	5,700	-
	5,700	(34,801)
Deficit	(11,264)	(516,383)
Accumulated surplus (deficit), beginning of year	(10,816)	505,567
Accumulated deficit, end of year	(22,080)	(10,816)

Mohawk Council of Kanesatake
Social Assistance
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	3,515,902	3,759,982
First Nations of Quebec and Labrador Health and Social Services Commission	-	73,539
Deferred revenue - prior year	3,022,715	2,373,787
Deferred revenue - current year	(2,951,516)	(3,022,715)
Cancellation of government funding	(721,025)	-
	2,866,076	3,184,593
Expenses		
Social assistance allowance	2,488,460	2,414,483
Salaries	202,868	220,568
Student allowances and living expenses	86,292	107,100
Professional fees - other	16,966	64,360
Benefits	10,639	13,585
Office supplies	9,296	32,123
Pension plan benefits	7,987	1,343
Telecommunications	4,800	9,300
Postal fees	4,004	-
Training	2,714	99,104
Travel	1,328	1,676
Contracts	722	491
Materials	-	3,000
Community donations	-	5,000
Miscellaneous	-	(44)
Internal billing - MCK administration fees	-	67,690
Repairs and maintenance	-	398
Nutritional supplies	-	5,413
Equipment leasing	-	2,805
Community events	-	750
Snow removal	-	238
Computer equipment and software	-	62
Specialized equipment	-	102,342
	2,836,076	3,151,787
Surplus before transfers	30,000	32,806
Transfers		
Transfer to capital fund	-	(32,806)
Transfers between programs	(30,000)	-
	(30,000)	(32,806)
Surplus (deficit)	-	-

Mohawk Council of Kanesatake
Economic Development
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	730,207	421,800
Secrétariat aux relations avec les Premières Nations et les Inuit	215,219	67,343
Economic Development Agency of Canada	177,700	61,748
Finance Quebec	15,000	-
Other	34,785	8,463
Deferred revenue - prior year	146,931	155,941
Deferred revenue - current year	(621,352)	(146,931)
Adjustment to prior year funding	-	(29,027)
Repayment of government funding	-	(21,500)
	698,490	517,837
Expenses		
Professional fees - other	338,166	101,141
Salaries	203,323	237,414
Internal billing - MCK administration fees	47,764	40,069
Benefits	14,981	23,044
Program delivery expense	13,385	44,386
Pension plan benefits	13,299	2,293
Travel	12,747	3,081
Materials	11,636	3,908
Training	5,780	11,626
Insurance	5,086	-
Equipment leasing	4,109	9,457
Nutritional supplies	3,490	1,564
Rent, utilities and other occupancy costs	3,416	3,794
Office supplies	1,803	7,036
Membership fees	1,505	1,078
Telecommunications	975	1,950
Postal fees	905	271
Computer equipment and software	748	-
Conference registration fees	140	-
Specialized equipment	44	102
Vehicle expenses	-	1,410
Community events	-	3,000
Fuel	-	1,572
	683,302	498,196
Surplus before transfers	15,188	19,641
Transfers		
Transfers between programs	(14,403)	(42)
Surplus	785	19,599

Mohawk Council of Kanesatake
Environment
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	760,260	753,000
Environment and Climate Change Canada	50,000	43,635
Canadian Environmental Assessment Agency	-	30,000
First Nations of Quebec and Labrador Sustainable Development Institute	-	5,222
Other	23,000	-
Deferred revenue - prior year	332,601	236,920
Deferred revenue - current year	(516,376)	(332,601)
Repayment of government funding	(22,540)	-
	626,945	736,176
Expenses		
Salaries	355,955	370,237
Professional fees - other	85,954	104,959
Equipment leasing	66,190	58,497
Insurance	23,459	10,256
Internal billing - MCK administration fees	17,989	49,378
Benefits	16,190	14,585
Specialized equipment	16,155	(4,439)
Office supplies	10,602	36,184
Pension plan benefits	6,248	1,845
Vehicle expenses	5,173	3,449
Repairs and maintenance	4,251	89
Telecommunications	4,197	4,719
Rent, utilities and other occupancy costs	3,931	2,793
Travel	2,450	5,773
Materials	1,322	1,653
Fuel	1,123	2,786
Computer equipment and software	890	-
Nutritional supplies	881	2,209
Training	600	-
Advertising	304	105
Postal fees	121	179
Community events	-	7,045
	623,985	672,302
Surplus before transfers	2,960	63,874
Transfers		
Transfer to capital fund	(25,500)	(39,109)
Surplus (deficit)	(22,540)	24,765

Mohawk Council of Kanesatake
Infrastructure Public Works
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	860,595	291,697
Other	12,387	9,195
Deferred revenue - prior year	89,376	148,721
Deferred revenue - current year	(157,815)	(89,376)
	804,543	360,237
Expenses		
Salaries	248,147	52,336
Repairs and maintenance	190,746	83,871
Insurance	112,559	50,139
Materials	70,450	58,836
Professional fees - other	50,000	50,000
Specialized equipment	42,026	25,824
Internal billing - MCK administration fees	41,844	5,000
Pension plan benefits	21,678	1,267
Benefits	19,879	2,735
Vehicle expenses	19,657	40,198
Rent, utilities and other occupancy costs	15,882	14,390
Fuel	15,088	12,731
Water system installation	8,094	6,400
Contracts	6,527	1,660
Travel	4,369	1,170
Telecommunications	2,080	1,735
Office supplies	1,143	-
Training	600	-
Nutritional supplies	(145)	-
	870,624	408,292
Deficit before transfers	(66,081)	(48,055)
Transfers		
Transfers between programs	66,081	48,055
Surplus (deficit)	-	-

Mohawk Council of Kanesatake
Capital Base
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	564,668	892,094
Deferred revenue - prior year	423,765	494,277
Deferred revenue - current year	(374,960)	(423,765)
Cancellation of government funding	(2,683)	-
	610,790	962,606
Expenses		
Housing grant	264,050	53,685
Repairs and maintenance	225,427	308,427
Salaries	69,922	206,591
Internal billing - MCK administration fees	38,022	39,317
Professional fees - other	8,345	82,320
Travel	3,417	3,022
Pension plan benefits	2,753	-
Telecommunications	1,700	660
Benefits	1,341	12,572
Contracts	779	2,777
Materials	151	9,823
Office supplies	-	6
Training	-	4,197
Rent, utilities and other occupancy costs	-	250
Conference registration fees	-	600
	615,907	724,247
Surplus (deficit) before transfers	(5,117)	238,359
Transfers		
Transfer to capital fund	-	(191,117)
Transfers between programs	5,117	(47,242)
	5,117	(238,359)
Surplus (deficit)	-	-

Mohawk Council of Kanesatake
Secondary Base
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	306,479	510,812
Deferred revenue - prior year	232,925	1,067,404
Deferred revenue - current year	(408,304)	(232,925)
Cancellation of government funding	(75,571)	-
	55,529	1,345,291
Expenses		
Water system installation	313,292	295,622
Repairs and maintenance	183,398	125,755
Professional fees - other	53,921	46,962
Materials	6,608	5,022
Pension plan benefits	-	718
Rent, utilities and other occupancy costs	-	4,330
Salaries	-	172,645
Benefits	-	8,480
Telecommunications	-	1,976
Travel	-	4,538
Internal billing - MCK administration fees	-	84,676
Specialized equipment	-	12
	557,219	750,736
Surplus (deficit) before transfers	(501,690)	594,555
Transfers		
Transfer to capital fund	(189,883)	(1,488,654)
Deficit	(691,573)	(894,099)

Mohawk Council of Kanesatake
CMHC Housing
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	54,705	73,500
Canada Mortgage and Housing Corporation	-	12,250
Other	232	-
Deferred revenue - prior year	72,549	52,638
Deferred revenue - current year	(38,938)	(72,549)
	88,548	65,839
Expenses		
Salaries	79,925	61,255
Internal billing - MCK administration fees	3,431	2,345
Benefits	2,718	2,005
Pension plan benefits	1,724	234
Telecommunications	500	-
Rent, utilities and other occupancy costs	250	-
	88,548	65,839
Surplus (deficit)	-	-

Mohawk Council of Kanesatake
Crime Prevention
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
Indigenous Services Canada	1,000,000	667,000
Deferred revenue - prior year	350,608	101,551
Deferred revenue - current year	(284,861)	(350,608)
	1,065,747	417,943
Expenses		
Salaries	729,464	-
Internal billing - MCK administration fees	99,462	100,050
Fuel	43,422	74,120
Benefits	24,890	-
Training	24,634	12,000
Telecommunications	9,436	-
Insurance	9,312	-
Vehicle expenses	8,253	-
Office supplies	7,199	-
Rent, utilities and other occupancy costs	3,886	11,692
Specialized equipment	3,460	8,598
Materials	3,370	-
Pension plan benefits	1,248	-
Travel	334	-
Nutritional supplies	116	-
Miscellaneous	8	-
Professional fees - other	-	3,700
	968,494	210,160
Surplus before transfers	97,253	207,783
Transfers		
Transfer to capital fund	(97,253)	(106,232)
Transfers between programs	-	(101,551)
	(97,253)	(207,783)
Surplus (deficit)	-	-

Mohawk Council of Kanesatake
Resource
Schedule 15 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
First Nations Confederacy of Cultural Education Centres	98,750	96,250
Ministère de la Culture et des Communications	90,000	167,010
Deferred revenue - prior year	105,212	35,909
Deferred revenue - current year	(125,756)	(105,212)
	168,206	193,957
Expenses		
Salaries	133,495	141,580
Internal billing - MCK administration fees	8,270	2,386
Benefits	8,142	10,033
Office supplies	6,949	271
Insurance	4,838	2,096
Pension plan benefits	3,508	809
Specialized equipment	2,774	12,248
Professional fees - other	2,350	13,897
Telecommunications	1,370	1,338
Materials	839	2,600
Training	-	4,613
Travel	-	1,336
Nutritional supplies	-	750
	172,535	193,957
Surplus (deficit)	(4,329)	-

Mohawk Council of Kanesatake
KETSC
Schedule 16 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
First Nations Human Resources Development Commission of Quebec	739,937	550,872
Employment and Skills Development Canada	1,289,473	836,220
Finance Quebec	33,372	27,856
Other	72,991	17,637
Deferred revenue - prior year	740,149	162,842
Deferred revenue - current year	(1,425,466)	(740,149)
	1,450,456	855,278
Expenses		
Employability measures (KETSC)	923,679	833,088
Salaries	189,402	104,527
Internal billing - MCK administration fees	27,546	44,173
Pension plan benefits	16,130	10,810
Office supplies	15,578	-
Rent, utilities and other occupancy costs	11,070	2,000
Benefits	10,652	4,180
Program delivery expense	10,257	24,519
Training	7,891	-
Advertising	6,787	192
Equipment leasing	5,226	4,781
Insurance	4,793	2,077
Telecommunications	4,690	3,765
Computer equipment and software	2,028	-
Materials	431	-
Nutritional supplies	213	-
Postal fees	89	-
Snow removal	-	238
Conference registration fees	-	575
Professional fees - other	-	7,750
Travel	(711)	3,470
	1,235,751	1,046,145
Surplus (deficit) before transfers	214,705	(190,867)
Transfers		
Transfer to capital fund	(10,601)	(8,490)
Transfers between programs	(86,663)	75,000
	(97,264)	66,510
Surplus (deficit)	117,441	(124,357)

Mohawk Council of Kanesatake
Daycare Center
Schedule 17 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	2024	2023
Revenue		
First Nations of Quebec and Labrador Health and Social Services Commission	-	51,272
Ministère de la famille du Québec	562,087	609,646
Other	60,589	57,447
Deferred revenue - prior year	70,660	40,758
Deferred revenue - current year	(59,041)	(70,660)
	634,295	688,463
Expenses		
Salaries	386,077	381,316
Insurance	41,785	18,102
Interest on long-term debt	28,575	29,864
Professional fees - other	28,350	25,710
Nutritional supplies	25,824	21,613
Pension plan benefits	23,064	24,868
Benefits	22,586	21,230
Materials	14,455	5,181
Rent, utilities and other occupancy costs	11,857	9,271
Office supplies	6,726	1,882
Training	4,030	2,145
Bad debts (recovery)	3,259	-
Telecommunications	2,376	2,376
Contracts	2,247	1,004
Payroll contracted services	2,106	2,331
Membership fees	1,978	2,091
Repairs and maintenance	1,473	851
Internal billing - MCK administration fees	1,056	1,943
Equipment leasing	475	-
Community events	385	-
Bank interest & charges	376	-
Specialized equipment	20	1,642
Computer equipment and software	9	-
Travel	(79)	-
Conference registration fees	(91)	-
	608,919	553,420
Surplus	25,376	135,043

Mohawk Council of Kanesatake
Capital Fund
Schedule 18 - Schedule of Revenue and Expenses
For the year ended March 31, 2024

	<i>Budget</i>	2024	2023
Expenses			
Amortization	-	752,258	662,988
Transfers			
Transfer to capital fund	-	1,088,770	2,519,757
Surplus	-	336,512	1,856,769