

Algonquins of Barriere Lake
Consolidated Financial Statements
March 31, 2020

Algonquins of Barriere Lake
Contents

For the year ended March 31, 2020

	Page
Management's Responsibility	
Independent Auditor's Report	
Consolidated Financial Statements	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Change in Net Debt.....	3
Consolidated Statement of Cash Flows.....	4
Notes to the Consolidated Financial Statements	5
Schedules	

Management's Responsibility

To the Community Members and Chief and Council of Algonquins of Barriere Lake:

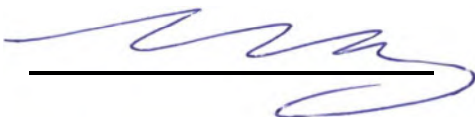
The accompanying consolidated financial statements of Algonquins of Barriere Lake are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Algonquins of Barriere Lake Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

Deloitte SENCRL, srt is appointed by the Chief and Council on behalf of Members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Administrator

Independent Auditor's Report

To the Community Members and Chief and Council of The Algonquins of Barriere Lake,

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2020, and the results of its operations, its change in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 opinion.

Unaudited information

We did not audit Schedule 4 to Schedule 12 since they are supplementary data and are for informational purpose only. Therefore, we do not provide any assurance regarding the financial information pertained in the schedules.

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 GAAS 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 GAAS, 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.
- 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 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.

Deloitte LLP

May 2, 2022

¹ CPA auditor, CA, public accountancy permit No. 129086

Algonquins of Barriere Lake
Consolidated Statement of Financial Position
As at March 31, 2020

	2020	2019
Financial assets		
Cash and cash equivalents <i>(Note 3)</i>	741,199	1,120,578
Accounts receivable <i>(Note 4)</i>	3,667,125	2,116,888
Total financial assets	4,408,324	3,237,466
Liabilities		
Accounts payable and accruals <i>(Note 6)</i>	1,678,743	1,782,581
Deferred revenue <i>(Note 8)</i>	3,330,817	2,127,946
Long-term debt <i>(Note 9)</i>	123,824	-
Total liabilities	5,133,384	3,910,527
Net debt	(725,060)	(673,061)
Non-financial assets		
Tangible capital assets <i>(Note 5)</i>	5,500,502	4,706,487
Accumulated surplus	4,775,442	4,033,426

Approved on behalf of the Council



Chief



Councillor

Algonquins of Barriere Lake

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2020

	Schedules	2020 Budget (Unaudited)	2020	2019
Revenue				
Indigenous Services Canada (ISC) (Note 13)		7,560,011	9,561,132	10,559,824
Health Canada (Note 13)		1,113,877	2,156,664	1,618,109
		8,673,888	11,717,796	12,177,933
Canada Economic Development (CED) (Note 13)		-	30,000	-
Canada Mortgage and Housing Corporation (CMHC) (Note 13)		-	30,568	-
Secretariat aux Affaires Autochtones (SAA) (Note 13)		47,000	52,000	47,000
First Nations Quebec and Labrador Health and Social Services (FNQLHSSC)		-	73,588	67,243
First Nations Human Resources Development Commission of Quebec (FNHRDCQ)		-	325,172	271,146
First Nations Education Council (FNEC)		-	794,092	-
Nation Waban-Aki Inc.		-	133,056	-
Administration fees		771,368	946,852	474,040
Other Income		832,187	69,616	114,216
Deferred revenue - prior year		64,800	2,127,946	1,232,041
Deferred revenue - current year		383,256	(3,330,817)	(2,127,946)
Repayment of funding		-	-	(91,077)
Recovery of prior year funding		606,588	(41,572)	182,727
Total revenues		11,379,087	12,928,297	12,347,323
Expenses				
Band Admin	4	1,723,341	1,829,248	1,396,500
Economic Development	5	249,158	273,220	80,562
Social Development	6	620,237	1,030,551	1,316,519
Employment and Training	7	405,523	601,796	696,117
Education	8	4,513,474	3,581,710	3,570,264
Health	9	1,324,411	1,967,489	1,959,875
Public Works	10	2,461,089	2,392,414	1,734,393
Daycare	11	68,136	156,278	105,588
Fund Balances	12	-	353,575	245,510
Total expenses (Schedule 2)		11,365,369	12,186,281	11,105,328
Surplus		13,718	742,016	1,241,995
Accumulated surplus, beginning of year		-	4,033,426	2,791,431
Accumulated surplus, end of year		13,718	4,775,442	4,033,426

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2020

	<i>2020 Budget (Unaudited)</i>	<i>2020</i>	<i>2019</i>
Annual surplus	13,718	742,016	1,241,995
Purchases of tangible capital assets	-	(1,147,590)	(1,404,471)
Amortization of tangible capital assets	-	353,575	245,510
	-	(794,015)	(1,158,961)
Acquisition of prepaid expenses	-	-	(126,228)
Use of prepaid expenses	-	-	115,828
	-	-	(10,400)
Decrease (increase) in net debt	13,718	(51,999)	72,634
Net debt, beginning of year	-	(673,061)	(745,695)
Net debt, end of year	13,718	(725,060)	(673,061)

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	12,580,931	11,405,998
Cash paid to suppliers	(8,043,115)	(8,459,741)
Cash paid to employees	(3,892,005)	(3,460,459)
Interest on long-term debt	(1,425)	-
	644,386	(514,202)
Financing activities		
Advances of long-term debt	128,518	-
Repayment of long-term debt	(4,693)	-
	123,825	-
Capital activities		
Purchases of tangible capital assets	(1,147,590)	(1,404,471)
Decrease in cash resources	(379,379)	(1,918,673)
Cash resources, beginning of year	1,120,578	3,039,251
Cash resources, end of year	741,199	1,120,578

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2020

1. Operations

Algonquins of Barriere Lake (the "First Nation") is located in the province of Quebec and provides various services to its members. Algonquins of Barriere Lake 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. Significant accounting policies

These consolidated financial statements are the representations of management and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada and are consistent with the accounting policies set out by the Department of Indigenous Services Canada ("ISC"). Significant aspects of the accounting policies adopted by the First Nation are as follows:

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.

Reporting entity - consolidated

The 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 following entities:

- Algonquins of Barriere Lake
- 9231-7387 Quebec Inc.

All inter-entity balances have been eliminated on consolidation; however, transactions between programs have not been eliminated in order to present the results of operations for each specific program.

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 are comprised of tangible capital assets and prepaid expenses.

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 First 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.

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.

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

Segments

The First Nation conducts its business through nine reportable segments:

- Health and Community Services;
- Government Operations;
- Economic Development;
- Social Assistance;
- Education;
- Acquisition and Construction of Infrastructure Assets;
- Operation and Maintenance of Infrastructure Assets;
- Other; and
- Capital.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term investments with term to maturity of three months or less at the date of acquisition.

Use of estimates

The preparation of consolidated financial statements in accordance 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. Key components of the financial statements requiring management to make estimates include the useful life of long-lived assets and the provision for accrued liabilities. Actual results could differ from those estimates.

Revenue recognition

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

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

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

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

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. Revenue related to the receipts of funds held in the Ottawa Trust fund is recognized when it is received. 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.

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2020

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital 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.

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>Method</i>	<i>Rates</i>
Buildings	declining balance	4%
Roads	declining balance	5%
Machinery and equipment	declining balance	20%
Computer hardware	declining balance	30%
Vehicles	declining balance	30%

3. Cash and cash equivalents

	<i>2020</i>	<i>2019</i>
Cash on hand and balances in bank	359,522	596,825
TPM surplus funds	292,425	439,983
Ottawa Trust funds	89,252	83,770
	741,199	1,120,578

TPM surplus funds represent the net cash position held by the former Third party manager (TPM). These funds are ultimately due to the Nation by the TPM.

4. Accounts receivable

	<i>2020</i>	<i>2019</i>
ISC	2,789,253	1,294,496
Health Canada	502,336	190,677
Other Federal government departments	30,568	-
FNHRDCQ	50,559	35,836
FNQLHSSC	28,965	77,161
FNEC	133,842	-
Receivable from TPM (Net)	73,609	497,252
Commodity taxes receivable	25,150	6,710
Other	32,843	14,756
	3,667,125	2,116,888

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

5. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

6. Accounts payable and accruals

Included in accounts payable and accruals are wage levies payable of \$28,088 (2019 - \$24,668).

7. Line of credit

The First Nation has access to an unsecured and unutilized \$100,000 line of credit which is interest bearing at prime plus 5%.

8. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized as revenue</i>	<i>Balance, end of year</i>
ISC	2,127,946	2,921,930	2,127,946	2,921,930
FNHRDCQ	-	35,711	-	35,711
FNEC	-	373,176	-	373,176
	2,127,946	3,330,817	2,127,946	3,330,817

9. Long-term debt

	2020	2019
Vehicle financing loan, interest at 4.49%, due December 31, 2025, monthly principle and interest payments of \$2,039, secured by a vehicle having a net carrying amount of \$111,808	123,824	-

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

9. Long-term debt *(Continued from previous page)*

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

	Principal
2021	19,307
2022	20,193
2023	21,118
2024	22,086
2025	23,100
	<hr/>
	105,804
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Thereafter	18,020
	<hr/>

Interest on long-term debt amounted to \$1,425.

10. Accumulated surplus

Accumulated surplus consists of the following:

	2020	2019
Ottawa Trust Funds	89,252	83,770
Tangible Capital Assets	5,376,678	4,706,488
Replacement Reserve Fund	54,535	54,535
Accumulated Deficit	(745,024)	(811,367)
	<hr/>	
	4,775,441	4,033,426
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Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2020

11. Contingencies

- a) The First Nation has entered in contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment upon final review by the various funders of the eligibility of the expenses.
- b) The First Nation has filed a legal claim against the Government of Canada, along with two prior third-party managers, seeking damages of \$30 million for breach of fiduciary duty, breach of contract, interference with economic relations, and negligent misrepresentation. The outcome of this claim is not determinable at the date of these consolidated financial statements.
- c) The First Nation was placed under third party management by the Government of Canada ("Canada") on a continuous basis from July 2006 until October 31, 2018. Consequently, Chief and Council was not in a position to manage or control any aspect of its financial management at any time during this period. In addition to certain known liabilities that have been recorded in these financial statements, certain other liabilities may exist that Chief and Council are not aware of at the present time and that are not reflected in these consolidated financial statements.

Chief and Council has taken the position that Canada must indemnify, and keep indemnified, Algonquins of Barriere Lake from and against any and all claims and damages of whatever nature, including any interest and penalties being charged by any creditor, that have arisen during the third-party managers' tenure or that will arise as a result of being governed under third party management with no recourse. Any third-party managers' failure, wrongful action, or omission to act in the best financial interests of the community since July 2006 will result in Canada's direct liability to the creditor and / or Algonquins of Barriere Lake.

With regard to these claims or any future claims relating to the period that Council is under third party management, no reference to any expense, allocation, transfer, program deferrals and liabilities as payable or accrued 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 to comply with Canadian public-sector accounting standards and do not include any authorization to make admissions as to legal obligations. For greater clarity, the approval of the consolidated financial statements by Council does not necessarily include an acknowledgement of any right enjoyed by any other party.

Any settlements of such debts and related funding to pay for same, will be recorded in the community financial statements in the year in which settlement occurs.

12. Commitments

The First Nation has entered into a lease agreement with estimated minimum monthly payments of \$1,500 until January 31, 2022. The lease is renegotiated on an annual basis.

13. Government transfers

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

	2020	2019
Federal Government Transfers		
Indigenous Services Canada	8,437,236	8,840,316
Health Canada	1,845,005	1,164,283
Canada Economic Development	30,000	-
	10,312,241	10,004,599
Provincial government transfers		
Social Assistance Transfers (SAT)	-	64,782
Secrétariat aux affaires autochtones	52,000	47,000
	52,000	111,782
	10,364,241	10,116,381

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2020

14. Economic dependence

Algonquins of Barriere Lake receives a significant portion of its revenue from Indigenous Services Canada and other agencies of the Government of Canada. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

15. Compliance with laws and regulations

The First Nation is required by the First Nations Financial Transparency Act to submit its financial statements to Indigenous Services Canada and post its financial statements on a website within 120 days of year-end. As the First Nation has not done this, it is not in compliance with this law. The potential effect of the non-compliance is unknown.

16. Budget information

The disclosed budget information has been approved by Chief and Council of Algonquins of Barriere Lake.

17. Comparative figures

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

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2020

	<i>Land</i>	<i>Buildings</i>	<i>Roads</i>	<i>Infrastructure assets</i>	<i>Machinery & Equipment</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	2,000	7,759,581	2,205,000	-	3,983,822	13,950,403
Acquisition of tangible capital assets	-	-	-	509,447	396,245	905,692
Balance, end of year	2,000	7,759,581	2,205,000	509,447	4,380,067	14,856,095
Accumulated amortization						
Balance, beginning of year	-	3,814,028	1,853,874	-	3,580,327	9,248,229
Annual amortization	-	157,822	17,556	12,736	127,882	315,996
Balance, end of year	-	3,971,850	1,871,430	12,736	3,708,209	9,564,225
Net book value of tangible capital assets	2,000	3,787,731	333,570	496,711	671,858	5,291,870
	2019					
Net book value of tangible capital assets	2,000	3,945,553	351,126	-	403,495	4,702,174

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2020

	<i>Subtotal</i>	<i>Vehicles</i>	<i>2020</i>	<i>2019</i>
Cost				
Balance, beginning of year	13,950,403	507,432	14,457,835	14,457,835
Acquisition of tangible capital assets	905,692	241,898	1,147,590	-
Balance, end of year	14,856,095	749,330	15,605,425	14,457,835
Accumulated amortization				
Balance, beginning of year	9,248,229	503,119	9,751,348	9,505,838
Annual amortization	315,996	37,579	353,575	245,510
Balance, end of year	9,564,225	540,698	10,104,923	9,751,348
Net book value of tangible capital assets	5,291,870	208,632	5,500,502	4,706,487
	2019			
Net book value of tangible capital assets	4,702,174	4,313	4,706,487	

Algonquins of Barriere Lake
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2020

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
Consolidated expenses by object			
Administration	771,368	944,234	728,592
Amortization	-	353,575	245,510
Bank charges and interest	4,000	3,833	3,134
Community support and wellness	-	165,101	1,777
Consulting	250,529	1,424,050	684,119
Contract labour	1,513,630	1,005,932	419,795
Contracted services	-	71,052	-
Donation	-	1,000	-
Dues, Licenses and Fees	2,000	35,560	12,944
Equipment Rentals and Leases	24,120	59,019	27,934
Events and Workshops	537,340	211,828	148,258
Fuel	638,904	874,609	950,062
Honorarium	305,440	69,492	140,935
IT and Computer Expense	15,000	1,978	1,214
Insurance	92,521	50,488	47,215
Interest on long-term debt	-	1,425	-
Food and beverage	-	-	48,755
Materials	818,594	797,088	341,718
Medical supplies	-	1,887	-
Miscellaneous	-	3,522	-
Office supplies	35,500	132,383	72,315
Professional fees	796,738	67,490	165,606
Repairs and maintenance	189,035	257,062	96,942
Salaries and benefits	3,447,483	3,892,012	3,460,459
Social assistance	-	462	1,269,940
Student expenses	722,556	478,128	316,010
Subcontracts	-	11,356	-
Telephone	122,144	113,141	98,906
Third party manager fees	-	-	692,764
Training	35,887	20,546	98,972
Travel	580,142	803,502	700,046
Tuition	450,435	301,029	263,890
Utilities	10,000	(964)	-
Vehicle	2,000	34,461	67,516
	11,365,366	12,186,281	11,105,328

Algonquins of Barriere Lake

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2020

	Budget (unaudited)	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)	Prior Year Surplus (Deficit)
Segment Schedule									
Band Admin	-	1,235,655	853,016	174,792	2,263,463	1,829,248	(434,215)	-	112,666
Economic Development	1	120,823	103,508	-	224,331	273,220	54,371	5,482	(1,777)
Social Development	-	660,345	83,779	-	744,124	1,030,554	286,427	(3)	(32,611)
Employment and Training	(34,297)	-	340,554	(35,711)	304,843	601,797	296,953	(1)	-
Health	(105,228)	-	2,273,965	238,891	2,512,856	1,967,479	(536,384)	8,993	-
Public Works	53,115	2,749,155	82,574	353,678	3,185,407	2,392,421	(732,614)	60,372	(10,244)
Daycare	(19,896)	-	12,096	-	12,096	156,278	144,182	-	-
Fund Balances	-	-	-	-	-	353,575	1,020,746	667,171	1,173,961
Total	(106,305)	4,765,978	3,749,492	731,650	9,247,120	8,604,572	99,466	742,014	1,241,995

**Algonquins of Barriere Lake
Band Admin**

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Indigenous Services Canada	424,456	1,235,655	1,426,800
Administration fees	663,429	830,151	303,024
Other income	-	22,865	62,291
Deferred revenue - current year	-	(179,694)	(354,486)
Deferred revenue - prior year	46,800	354,486	30,298
Recovery of prior year funding	606,588	-	182,727
	1,741,273	2,263,463	1,650,654
Expenses			
Administration	-	188	(252,420)
Bank charges and interest	4,000	3,833	1,719
Community support and wellness	-	23,200	-
Consulting	89,792	1,139,571	491,526
Contract labour	2,000	31,267	38
Dues, Licenses and Fees	2,000	709	4,675
Equipment Rentals and Leases	4,000	5,387	425
Events and Workshops	20,000	914	-
Food and beverage	-	-	(204)
Fuel	3,000	-	226
Honorarium	116,800	17,704	17,208
IT and Computer Expense	15,000	-	125
Insurance	46,000	50,488	42,552
Interest on long-term debt	-	1,425	-
Materials	3,000	7,680	20,949
Miscellaneous	-	3,522	-
Office expenses	9,000	55,027	7,524
Professional fees	787,846	56,440	115,768
Repairs and maintenance	-	3,245	68
Salaries and benefits	445,903	329,810	259,813
Telephone	45,000	12,306	19,190
Third party manager fees	-	-	575,285
Training	10,000	-	2,204
Travel	110,000	88,061	89,829
Utilities	10,000	(1,529)	-
	1,723,341	1,829,248	1,396,500
Surplus (deficit) before transfers	17,932	434,215	254,154
Transfers between programs			
Transfer from other departments	(17,932)	(423,522)	(141,488)
Transfer to capital assets	-	(6,000)	-
Transfer of long-term debt payments	-	(4,693)	-
	(17,932)	(434,215)	(141,488)
Surplus (deficit)	-	-	112,666
Accumulated surplus (deficit), beginning of year	-	(572,401)	(685,067)
Accumulated surplus (deficit), end of year	-	(572,401)	(572,401)

Algonquins of Barriere Lake
Economic Development

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Indigenous Services Canada	120,823	120,823	101,949
Canada Economic Development	-	30,000	-
Province of Quebec (SAA)	-	52,000	-
Other income	125,000	21,508	-
	245,823	224,331	101,949
Expenses			
Administration	11,524	12,082	7,332
Community support and wellness	-	-	1,777
Consulting	-	169,518	-
Contract labour	-	750	16,440
Fuel	-	500	-
Honorarium	89,840	-	1,340
Materials	745	13,805	404
Office expenses	2,000	2,409	-
Repairs and maintenance	2,207	-	207
Salaries and benefits	136,892	59,785	51,877
Subcontracts	-	11,356	-
Telephone	1,600	-	45
Training	350	-	350
Travel	2,000	3,015	790
Vehicle	2,000	-	-
	249,158	273,220	80,562
Surplus (deficit) before other items	(3,335)	(48,889)	21,387
Transfers between programs			
Transfer from other departments	3,336	54,371	424,286
Transfer to capital assets	-	-	(447,450)
	3,336	54,371	(23,164)
Surplus (deficit)	1	5,482	(1,777)
Accumulated surplus (deficit), beginning of year	-	83,770	85,547
Accumulated surplus (deficit), end of year	1	89,252	83,770

Algonquins of Barriere Lake
Social Development

Schedule 6 - Consolidated Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Indigenous Services Canada	640,237	660,345	1,859,868
Nation Waban-Aki Inc.	-	81,890	-
Other income	-	1,889	-
Repayment of funding	-	-	(91,077)
	640,237	744,124	1,768,791
Expenses			
Administration	64,024	66,032	-
Community support and wellness	-	8,968	-
Consulting	-	12,000	-
Contract labour	90,000	321,433	-
Dues, Licenses and Fees	-	1,929	-
Equipment Rentals and Leases	-	4,401	-
Events and Workshops	254,707	120,030	-
Honorarium	-	14,403	-
Materials	-	82,514	-
Medical supplies	-	1,887	-
Office expenses	-	2,101	-
Repairs and maintenance	-	200	-
Salaries and benefits	201,506	293,758	-
Social assistance	-	462	1,269,940
Telephone	-	950	-
Training	-	4,152	46,579
Travel	10,000	95,334	-
	620,237	1,030,554	1,316,519
Surplus (deficit) before transfers	20,000	(286,430)	452,272
Transfers between programs			
Transfer from other departments	(20,000)	286,427	(484,883)
Surplus (deficit)	-	(3)	(32,611)
Accumulated surplus (deficit), beginning of year	-	(108,209)	(75,598)
Accumulated surplus (deficit), end of year	-	(108,212)	(108,209)

Algonquins of Barriere Lake
Employment and Training

Schedule 7 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Other federal funding	-	-	18,182
Province of Quebec (SAA)	47,000	-	47,000
First Nations Quebec and Labrador Health and Social Services	-	19,920	-
First Nations Human Resources Development Commission of Quebec	-	325,172	271,146
Other income	311,436	(4,538)	30,592
Deferred revenue - prior year	-	-	77,480
Deferred revenue - current year	-	(35,711)	-
	358,436	304,843	444,400
Expenses			
Administration	7,000	10,529	-
Contract labour	-	84,446	788
Equipment Rentals and Leases	-	10,267	12,332
Events and Workshops	60,780	4,929	1,500
Food and beverage	-	-	315
Fuel	3,000	1,594	5,250
Honorarium	-	-	210
Materials	11,000	44,959	14,107
Office Expenses	1,000	826	2,419
Professional fees	8,892	-	-
Repairs and maintenance	-	475	1,578
Salaries and benefits	304,051	416,088	579,572
Student expenses	-	958	-
Telephone	3,600	3,181	3,417
Third party manager fees	-	-	17,500
Training	3,000	11,532	33,827
Travel	3,200	12,013	23,302
	405,523	601,797	696,117
Surplus (deficit) before transfers	(47,087)	(296,954)	(251,717)
Transfers between programs			
Transfer from other departments	12,790	304,393	251,717
Transfer to capital assets	-	(7,440)	-
	12,790	296,953	251,717
Surplus (deficit) and Accumulated Surplus (deficit)	(34,297)	(1)	-

**Algonquins of Barriere Lake
Education**

**Schedule 8 - Consolidated Schedule of Revenue and Expenses [and Accumulated Surplus
(Deficit)]**

For the year ended March 31, 2020

	2020 Budget	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Government funding			
Indigenous Services Canada			
Indigenous Services Canada	4,227,374	4,795,154	4,685,577
Other federal funding			
Health Canada	-	-	14,051
First Nations Education Council	-	794,092	-
Deferred revenue - prior year	-	594,952	754,553
Deferred revenue - current year	30,662	(2,529,473)	(594,952)
Other income	317,563	26,452	4,371
Expenses			
Administration	450,927	513,869	707,061
Bank charges and interest	-	-	1,415
Donation	-	1,000	-
Consulting	55,298	-	30,935
Community support and wellness	-	350	-
Honorarium	70,000	35,857	81,741
Insurance	46,521	-	4,663
Food and beverage	-	-	33,531
Equipment Rentals and Leases	6,000	28,180	5,321
Office expenses	11,585	-	9,818
Repairs and maintenance	126,106	52,779	19,983
Materials	441,695	254,962	200,093
Salaries and benefits	1,508,748	1,443,707	1,554,543
Student expenses	722,556	477,170	314,985
Telephone	36,011	14,890	52,188
Training	1,749	-	1,749
Travel	66,012	78,739	114,068
Tuition	450,435	301,029	263,890
Vehicle	-	27,874	67,516
Events and Workshops	148,390	13,304	1,440
Dues, Licenses and Fees	-	4,129	8,269
Fuel	23,404	17,981	8,904
Contract labour	348,037	315,889	88,151
Transfers between programs			
Transfer from other departments	(1,134,567)	-	(460,124)
Transfer to capital assets	-	(99,467)	(833,212)

Algonquins of Barriere Lake Health

Schedule 9 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2020

	2020 <i>Budget</i> <i>(Unaudited)</i>	2020 <i>(Unaudited)</i>	2019 <i>(Unaudited)</i>
Revenue			
Indigenous Services Canada	-	-	25,349
Other federal funding	1,113,877	2,156,664	1,585,876
Other income	-	600	4,282
Administration fees	107,940	116,701	171,016
Deferred revenue - prior year	-	366,320	202,669
Deferred revenue - current year	102,594	(127,429)	(366,320)
	1,324,411	2,512,856	1,622,872
Expenses			
Administration	107,940	175,783	193,794
Community support and wellness	-	132,584	-
Consulting	74,000	97,471	161,658
Contract labour	47,956	97,478	213,764
Contracted services	-	44,436	-
Dues, Licenses and Fees	-	28,792	-
Equipment Rentals and Leases	2,600	8,501	8,620
Events and Workshops	53,463	72,651	145,318
Food and beverage	-	-	15,113
Fuel	2,000	8,628	3,044
Honorarium	5,200	1,000	25,204
IT and Computer Expense	-	1,978	1,089
Materials	126,241	162,847	56,923
Office expenses	11,915	67,873	43,643
Professional fees	-	11,050	49,838
Repairs and maintenance	20,197	30,228	22,151
Salaries and benefits	451,136	435,373	436,993
Student expenses	-	-	1,025
Telephone	33,533	77,053	16,776
Third party manager fees	-	-	97,979
Training	3,200	3,870	14,263
Travel	385,030	507,218	452,680
Utilities	-	565	-
Vehicle	-	2,100	-
	1,324,411	1,967,479	1,959,875
Surplus (deficit) before transfers	-	545,377	(337,003)
Transfers between programs			
Transfer from other departments	(105,228)	(428,189)	347,069
Transfer to capital assets	-	(108,195)	(10,066)
	(105,228)	(536,384)	337,003
Surplus (deficit)	(105,228)	8,993	-

Algonquins of Barriere Lake

Public Works

Schedule 10 - Consolidated Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Indigenous Services Canada	2,147,121	2,749,155	2,460,281
Canada Mortgage and Housing Corporation (CMHC)	-	30,568	-
Nation Waban-Aki Inc.	-	51,166	-
Other income	20,000	840	-
Deferred revenue - current year	250,000	(458,510)	(812,188)
Deferred revenue - prior year	18,000	812,188	147,071
	2,435,121	3,185,407	1,795,164
Expenses			
Administration	129,954	165,750	72,825
Consulting	31,439	5,490	-
Contract labour	1,025,638	148,624	98,054
Contracted services	-	26,616	-
Equipment Rentals and Leases	11,520	1,884	1,236
Fuel	607,500	845,906	932,638
Honorarium	23,600	528	2,552
Materials	226,913	203,466	38,498
Office expenses	-	3,922	1,676
Repairs and maintenance	40,526	170,135	52,955
Salaries and benefits	343,411	795,190	517,285
Telephone	-	3,358	4,949
Training	17,588	992	-
Travel	3,000	16,073	11,725
Vehicle	-	4,487	-
	2,461,089	2,392,421	1,734,393
Surplus (deficit) before transfers	(25,968)	792,986	60,771
Transfers between programs			
Transfer to capital assets	-	(784,786)	(113,743)
Transfer from other departments	79,083	52,172	57,728
Transfer to replacement reserve	-	-	(15,000)
	79,083	(732,614)	(71,015)
Surplus (deficit)	53,115	60,372	(10,244)
Deficit, beginning of year	-	(130,757)	(120,513)
Deficit, end of year	53,115	(70,385)	(130,757)

Algonquins of Barriere Lake

Daycare

Schedule 11 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Revenue			
Other income	58,188	-	12,680
First Nations Quebec and Labrador Health and Social Services	-	53,668	67,243
Deferred revenue - prior year	-	-	19,970
Recovery of prior year funding	-	(41,572)	-
	58,188	12,096	99,893
Expenses			
Contract labour	-	6,046	2,560
Equipment Rentals and Leases	-	400	-
Honorarium	-	-	12,680
Materials	9,000	26,855	10,744
Office expenses	-	225	7,235
Salaries and benefits	55,836	118,300	60,376
Telephone	2,400	1,403	2,341
Third party manager fees	-	-	2,000
Travel	900	3,049	7,652
	68,136	156,278	105,588
Surplus (deficit) before transfers	(9,948)	(144,182)	(5,695)
Transfers between programs			
Transfer from other departments	(9,948)	154,347	5,695
Transfer to capital assets	-	(10,165)	-
	(9,948)	144,182	5,695
Surplus (deficit) and accumulated surplus (deficit)	(19,896)	-	-

Algonquins of Barriere Lake
Fund Balances

Schedule 12 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2020

	2020 Budget (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
Expenses			
Amortization	-	353,575	245,510
Transfers between programs			
Transfer to capital assets	-	1,016,053	1,404,471
Transfer to replacement reserve	-	-	15,000
Transfer of long-term debt payments	-	4,693	-
	-	1,020,746	1,419,471
Surplus (deficit)	-	667,171	1,173,961
Accumulated surplus (deficit), beginning of year	-	4,761,023	3,587,062
Accumulated surplus (deficit), end of year	-	5,428,194	4,761,023