

Algonquins of Barriere Lake
Consolidated Financial Statements
March 31, 2022

Algonquins of Barriere Lake

Contents

For the year ended March 31, 2022

	Page
Management's Responsibility	
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	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	11
Schedule 2 - Consolidated Schedule of Consolidated Expenses by Object.....	12
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit).....	13
Schedule 4 - Bank Admin.....	15
Schedule 5 - Economic Development.....	16
Schedule 6 - Social Development.....	17
Schedule 7 - Employment and Training.....	18
Schedule 8 - Education.....	19
Schedule 9 - Health.....	20
Schedule 10 - Public Works.....	21
Schedule 11 - Daycare.....	22
Schedule 12 - Fund Balances.....	23

Management's Responsibility

To the Members of Algonquins of Barriere Lake

The accompanying 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 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 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 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 financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, internal auditors, and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

PCA services professional corporation is appointed by the Members to audit the 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



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INDEPENDENT AUDITOR'S REPORT

To the Community Members and Chief and Council of:

➤ **The Algonquins of Barriere Lake**

Opinion

We have audited the accompanying consolidated financial statements of **The Algonquins of Barriere Lake (the "First Nation")** which comprise the consolidated statement of financial position as-at **March 31st, 2022**, 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") and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **First Nation** as at **March 31st, 2022**, and the result of its operations, its changes in net debt and its cash flows for the year then ended in accordance with the Canadian public sector accounting standards ("PSAS").

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 Statement »** 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.

INDEPENDENT AUDITOR'S REPORT (FOLLOWING...)

Unaudited information:

We did not audit Schedule 2 and 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance PSAS, 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 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 GAAS 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;

INDEPENDENT AUDITOR'S REPORT (FOLLOWING...)

- 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.

Other Matter

The financial statements of the First Nation for the period ended March 31st, 2021, were audited by another auditor who expressed an unmodified opinion on those statements on March 10th, 2023.



PCA SERVICES PROFESSIONAL CORPORATION

Authorized to practise public accounting by
the Chartered Professional Accountants of Ontario

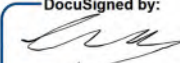
Hawkesbury (Ontario)

October 13th, 2023

Algonquins of Barriere Lake
Consolidated Statement of Financial Position
As at March 31, 2022

	2022	2021
Financial assets		
Cash and cash equivalents (Note 3)	10,857,482	4,648,654
Accounts receivable (Note 4)	7,959,588	5,245,427
Total financial assets	18,817,070	9,894,081
Liabilities		
Accounts payable and accruals (Note 6)	2,582,846	1,621,071
Deferred revenue (Note 8)	19,317,565	9,218,324
Long-term debt (Note 9)	334,185	398,910
Total liabilities	22,234,596	11,238,305
Net debt	(3,417,526)	(1,344,224)
Non-financial assets		
Tangible capital assets (Note 5)	7,392,765	5,747,161
Prepaid expenses	32,200	32,200
Total non-financial assets	7,424,965	5,779,361
Accumulated surplus	4,007,439	4,435,137

Approved on behalf of the Council

DocuSigned by:

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Chief

Councillor

Algonquins of Barriere Lake

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	Schedules	2022 Budget (Unaudited)	2022	2021
Revenue				
Government funding				
Indigenous Services Canada		6,692,747	16,764,229	13,015,244
Health Canada		1,319,258	3,194,808	2,211,413
Provincial funding		15,000	-	-
Canadian Heritage		-	134,800	136,664
		8,027,005	20,093,837	15,363,321
Nation Waban-Aki Inc.		-	69,500	41,800
Canada Economic Development (CED)		-	183,734	89,303
First Nations Quebec and Labrador Health and Social Services (FNQLHSSC)		-	437,171	324,089
First Nations Human Resources Development Commission of Quebec (FNHRDCQ)		-	926,963	986,853
NATION WABAN-AKI INC.		-	686,396	429,607
Administration fees		602,516	642,483	740,876
Other income		575,826	191,529	65,008
Investment income		-	22,586	10,411
Deferred revenue - prior year		701,616	9,218,324	3,330,816
Deferred revenue - current year		42,922	(19,317,566)	(9,218,324)
Recovery of prior year funding		4,579,714	(96,454)	(76,740)
Ministere of Justice Quebec		-	70,000	70,000
Algonquins Collège		-	-	137,845
Total revenues		14,529,599	13,128,503	12,294,865
Expenses				
Band Admin	4	1,645,369	2,231,681	2,618,454
Economic Development	5	362,470	159,066	218,591
Social Development	6	2,246,140	1,109,989	833,576
Employment and Training	7	452,527	710,125	480,700
Education	8	4,854,554	2,942,443	3,470,954
Health	9	1,891,412	3,134,129	2,336,137
Public Works	10	3,353,453	2,614,264	2,460,876
Daycare	11	137,553	110,820	118,683
Fund Balances	12	-	543,684	477,895
Total expenses		14,943,478	13,556,201	13,015,866
Deficit before transfers		(413,879)	(427,698)	(721,001)
Transfers between programs				
Transfer between departments		379,928	-	-
Transfer to capital assets		-	-	380,696
Surplus (deficit)		(33,951)	(427,698)	(340,305)
Accumulated surplus, beginning of year		-	4,553,692	4,775,442
Prior period adjustment #1		-	(118,555)	-
Accumulated surplus (deficit), beginning of year, as restated		-	4,435,137	4,775,442
Accumulated surplus, end of year		(33,951)	4,007,439	4,435,137

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, 2022

	2022 Budget (Unaudited)	2022	2021
Annual deficit	(33,951)	(427,698)	(340,305)
Purchases of tangible capital assets	-	(2,189,288)	(724,554)
Amortization of tangible capital assets	-	543,684	477,895
Acquisition of prepaid expenses	-	-	(32,200)
Decrease (increase) in net debt	(33,951)	(2,073,302)	(619,164)
Net debt, beginning of year	-	(1,344,224)	(725,060)
Net debt, end of year	(33,951)	(3,417,526)	(1,344,224)

Algonquins of Barriere Lake
Consolidated Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	20,513,583	16,604,070
Cash paid to suppliers	(6,734,588)	(7,795,190)
Cash paid to employees	(5,301,456)	(4,438,923)
Interest on long-term debt	(14,697)	(13,034)
	8,462,842	4,356,923
Financing activities		
Advances of long-term debt	-	323,159
Repayment of long-term debt	(64,726)	(48,073)
	(64,726)	275,086
Capital activities		
Purchases of tangible capital assets	(2,189,288)	(724,554)
Increase (decrease) in cash resources	6,208,828	3,907,455
Cash resources, beginning of year	4,648,654	741,199
Cash resources, end of year	10,857,482	4,648,654

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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 -

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.

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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 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 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, 2022

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:

	Method	Rates
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

	2022	2021
Cash on hand and balances in bank	10,385,510	4,245,702
TPM surplus funds	380,171	312,578
Ottawa Trust funds	91,801	90,374
	10,857,482	4,648,654

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

	2022	2021
ISC	7,014,328	4,657,283
Other Federal government departments	92,333	92,333
FNHRDCQ	130,666	41,627
FNQLHSSC	218,535	34,801
FNEC	203,063	105,870
Receivable from TPM (Net)	(41,419)	4,494
Commodity taxes receivable	97,370	64,048
Other	96,852	166,611
Ministere of Justice Quebec	70,000	70,000
Secrétariat aux Affaires Autochtones	77,860	8,360
	7,959,588	5,245,427

5. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

6. Accounts payable and accruals

Included in accounts payable and accruals are wage levies payable of \$57,499 (2021 - \$45,069).

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>
Indigenous Services Canada	8,094,933	16,764,229	8,210,352	16,648,810
Health Canada	321,791	3,194,808	2,272,307	1,244,292
First Nations Human Resources Development Commission of Quebec	-	437,171	427,696	9,475
First Nations Education Council	801,600	926,963	339,010	1,389,553
FNQLHSSC	-	183,734	159,726	24,008
Other	-	1,427	-	1,427
Total	9,218,324	21,508,332	11,409,091	19,317,565

9. Long-term debt

	2022	2021
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 \$54,786	84,322	104,515
Heavy Machinery loan, interest at 3.80%, due March 13, 2027, monthly principle and interest payments of \$4,579, secured by a Heavy Machinery having a net carrying amount of \$232,674	249,863	294,395
	334,185	398,910

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:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2023	67,374	12,694	80,068
2024	70,130	9,786	79,916
2025	73,000	6,757	79,757
2026	69,847	3,628	73,475
2027	53,834	1,115	54,949
	334,185	33,980	368,165

Interest on long-term debt amounted to \$15,489.

Principal repayment on long-term debt amounted to \$64,726.

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

10. Accumulated surplus

Accumulated surplus consists of the following:

	2022	2021
Ottawa Trust Funds	90,374	90,374
Tangible Capital Assets	4,352,080	4,895,764
Replacement Reserve Fund	54,535	54,535
Accumulated Deficit	(489,550)	(605,536)
	4,007,439	4,435,137

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, 2023. The lease is renegotiated on an annual basis.

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

13. Government transfers

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

	2022	2021
Federal Government Transfers		
Indigenous Services Canada	17,601,994	12,743,385
Health Canada	-	502,336
Canadian Heritage	134,800	44,331
	17,736,794	13,290,052
Provincial government transfers		
	17,736,794	13,290,052

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, 2022

	<i>Land</i>	<i>Buildings</i>	<i>Roads</i>	<i>Infrastructure assets</i>	<i>Machinery & Equipment</i>	<i>Vehicles</i>	2022	2021
Cost								
Balance, beginning of year	2,000	7,862,315	2,205,000	509,447	4,921,887	829,330	16,329,979	15,605,425
Acquisition of tangible capital assets	-	948,385	1,076,170	-	164,733	-	2,189,288	724,554
Balance, end of year	2,000	8,810,700	3,281,170	509,447	5,086,620	829,330	18,519,267	16,329,979
Accumulated amortization								
Balance, beginning of year	-	4,125,414	1,888,108	37,572	3,916,437	615,287	10,582,818	10,104,923
Annual amortization	-	166,060	42,749	23,594	247,068	64,213	543,684	477,895
Balance, end of year	-	4,291,474	1,930,857	61,166	4,163,505	679,500	11,126,502	10,582,818
Net book value of tangible capital assets	2,000	4,519,226	1,350,313	448,281	923,115	149,830	7,392,765	5,747,161
2021 Net book value of tangible capital assets	2,000	3,736,901	316,892	471,875	1,005,450	214,043	5,747,161	

Algonquins of Barriere Lake
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2022

	2022 Budget (unaudited)	2022 (Unaudited)	2021 (Unaudited)
Consolidated expenses by object			
Administration	669,899	635,664	720,436
Amortization	-	543,684	477,895
Bank charges and interest	4,162	39,183	112,458
Food and beverage	-	115,252	1,723
Donation	40,000	-	-
Consulting	1,030,903	998,464	1,280,407
Community support and wellness	80,101	1,409	95,928
Honouraria(um)	245,356	31,916	23,000
Insurance	95,310	99,735	58,942
Interest on long-term debt	-	14,697	13,034
Medical supplies	-	12,874	9,964
Meeting	-	-	250
Equipment Rentals and Leases	71,067	93,369	167,053
Office supplies	30,798	176,740	40,794
Professional fees	347,626	136,520	63,989
Rent	-	60,889	6,345
Repairs and maintenance	373,962	122,098	422,189
Materials	1,207,384	461,503	835,971
Salaries and benefits	4,698,373	5,301,457	4,438,923
Student expenses	999,940	538,925	266,534
Telephone	131,619	70,590	102,864
Training	41,051	82,124	7,959
Travel	625,220	414,292	465,731
Tuition costs	90,997	209,643	214,214
Utilities	10,404	-	-
Vehicle	38,003	9,553	23,393
Events and Workshops	669,451	161,877	119,878
Dues, Licenses and Fees	2,081	6,283	4,873
Fuel	655,034	1,318,578	706,240
IT and Computer Expense	35,606	54,640	187,234
Contract labour	2,749,131	1,843,374	2,147,645
	14,943,478	13,555,333	13,015,866

Algonquins of Barriere Lake**Schedule 3 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)***For the year ended March 31, 2022*

	<i>Schedule #</i>	<i>Budget (unaudited)</i>	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>	<i>Prior Year Surplus (Deficit)</i>
Segment Schedule									
Band Admin	4	(9,596)	2,302,608	632,018	2,934,626	2,231,681	(232,421)	470,524	(4,868)
Economic Development	5	(145)	95,717	63,349	159,066	159,066	-	-	17,822
Social Development	6	-	1,950,271	(812,347)	1,137,924	1,109,989	(27,935)	-	-
Employment and Training	7	(1,386)	-	427,697	427,697	710,125	282,428	-	(3,442)
Education	8	-	4,238,523	(1,274,008)	2,964,515	2,942,443	(22,072)	-	(1,448)
Health	9	-	861,284	2,272,845	3,134,129	3,134,129	-	-	(9,550)
Public Works	10	(22,824)	7,315,826	(5,056,100)	2,259,726	2,614,264	-	(354,538)	139,076
Daycare	11	-	-	110,820	110,820	110,820	-	-	-
Fund Balances	12	-	-	-	-	543,684	-	(543,684)	(477,895)
Total		(33,951)	16,764,229	(3,635,726)	13,128,503	13,556,201	-	(427,698)	(340,305)

Algonquins of Barriere Lake
Band Admin

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
(Deficit)

For the year ended March 31, 2022
(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	550,928	2,302,608	1,511,906
Investment income	-	21,159	9,289
NATION WABAN-AKI INC.	-	618,296	388,671
Administration fees	506,418	537,787	562,118
Deferred revenue - prior year	89,865	34,600	179,694
Deferred revenue - current year	42,922	(788,713)	(34,600)
Other income	-	191,528	65,008
Recovery of prior year funding	568,600	(52,639)	(30,568)
Ministere of Justice Quebec	-	70,000	70,000
	1,758,733	2,934,626	2,721,518
Expenses			
Consulting	665,593	684,603	958,085
Salaries and benefits	165,733	962,224	798,302
Contract labour	14,081	64,692	422,812
Professional fees	342,626	136,520	42,139
Office expenses	9,364	66,922	5,061
Materials	3,121	53,182	87,951
Travel	114,444	43,692	4,717
Bank charges and interest	4,162	39,184	112,458
Insurance	47,858	27,001	28,892
Honorarium	120,983	16,916	18,200
Equipment Rentals and Leases	4,162	15,341	96,790
Interest on long-term debt	-	14,697	13,034
Repairs and maintenance	-	11,286	2,505
Telephone	46,818	9,182	10,215
Food and beverage	-	6,380	860
Training	14,404	5,300	-
Fuel	3,121	3,483	4,885
Events and Workshops	20,808	1,700	-
Dues, Licenses and Fees	2,081	1,037	-
IT and Computer Expense	15,606	549	3,867
Administration	-	67,790	4,818
Utilities	10,404	-	-
Community support and wellness	-	-	130
Vehicle	-	-	2,733
Donation	40,000	-	-
	1,645,369	2,231,681	2,618,454
Surplus before transfers	113,364	702,945	103,064
Transfers between programs			
Transfer between departments	(122,960)	(232,421)	(107,932)
Surplus (deficit)	(9,596)	470,524	(4,868)
Accumulated deficit, beginning of year	-	(577,269)	(572,401)
Accumulated deficit, end of year	(9,596)	(106,745)	(577,269)

Algonquins of Barriere Lake
Economic Development
Schedule 5 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
(Deficit)

For the year ended March 31, 2022
(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	120,823	95,717	353,026
Investment income	-	1,427	1,122
Province of Quebec (SAA)	-	69,500	41,800
Deferred revenue - prior year	-	170,985	-
Deferred revenue - current year	-	(178,563)	(170,985)
Other income	215,358	-	-
	336,181	159,066	224,963
Expenses			
Contract labour	129,900	60,000	-
Salaries and benefits	40,006	51,809	42,696
Administration	16,832	17,996	22,379
Consulting	47,500	22,300	140,000
Travel	2,081	4,800	-
Materials	29,072	1,725	11,757
Dues, Licenses and Fees	-	299	-
Office expenses	2,081	137	-
Training	364	-	-
Repairs and maintenance	61,001	-	-
Vehicle	2,081	-	-
Telephone	6,632	-	-
IT and Computer Expense	-	-	1,759
Honorarium	24,920	-	-
	362,470	159,066	218,591
Surplus (deficit) before transfers	(26,289)	-	6,372
Transfers between programs			
Transfer between departments	26,144	-	11,450
Surplus (deficit)	(145)	-	17,822
Accumulated surplus, beginning of year	-	107,074	89,252
Accumulated surplus, end of year	(145)	107,074	107,074

Algonquins of Barriere Lake
Social Development
Schedule 6 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
(Deficit)

For the year ended March 31, 2022
(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	672,021	1,950,271	966,660
First Nations Quebec and Labrador Health and Social Services	-	44,375	-
Administration fees	-	-	(46)
Deferred revenue - prior year	-	228,881	-
Deferred revenue - current year	-	(1,085,603)	(228,881)
Recovery of prior year funding	1,584,119	-	-
	2,256,140	1,137,924	737,733
Expenses			
Salaries and benefits	623,936	457,421	387,200
Contract labour	922,002	272,001	173,124
Events and Workshops	200,000	60,297	31,174
Administration	67,202	133,982	75,780
Materials	255,000	50,118	125,140
Travel	51,000	32,353	20,375
Food and beverage	-	16,438	218
Honorarium	-	9,100	1,650
IT and Computer Expense	15,000	7,526	5,887
Consulting	102,000	47,377	2,400
Equipment Rentals and Leases	10,000	6,387	2,613
Fuel	-	6,252	578
Dues, Licenses and Fees	-	3,006	-
Office expenses	-	2,220	2,243
Repairs and maintenance	-	2,214	498
Student expenses	-	1,552	-
Insurance	-	943	-
Telephone	-	774	3,636
Vehicle	-	28	1,060
	2,246,140	1,109,989	833,576
Surplus (deficit) before transfers	10,000	27,935	(95,843)
Transfers between programs			
Transfer between departments	(10,000)	(27,935)	-
Transfer to capital assets	-	-	95,843
Surplus	-	-	-
Accumulated deficit, beginning of year	-	(108,209)	(108,209)
Accumulated deficit, end of year	-	(108,209)	(108,209)

Algonquins of Barriere Lake

Employment and Training

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

For the year ended March 31, 2022

(Unaudited)

	2022	2022	2021
Revenue			
First Nations Quebec and Labrador Health and Social Services	-	-	23,460
First Nations Human Resources Development Commission of Quebec	-	437,171	324,089
NATION WABAN-AKI INC.	-	-	7,500
Deferred revenue - prior year	-	-	35,711
Deferred revenue - current year	-	(9,474)	-
Other income	286,616	-	-
	286,616	427,697	390,760
Expenses			
Administration	-	10,035	-
Consulting	-	12,500	1,080
Community support and wellness	-	1,409	-
Food and beverage	-	893	-
Equipment Rentals and Leases	24,000	14,030	-
Office Expenses	1,000	1,430	7,187
Professional fees	5,000	-	-
Rent	-	27,850	-
Repairs and maintenance	-	1,425	-
Materials	6,200	9,050	29,427
Salaries and benefits	326,653	248,621	250,804
Student expenses	45,373	89,624	54,120
Telephone	5,545	7,264	3,740
Training	3,000	76,161	4,850
Travel	3,329	9,595	3,129
Tuition	-	85,267	7,262
Events and Workshops	29,306	-	22,990
Fuel	3,121	4,789	1,997
IT and Computer Expense	-	11,377	-
Contract labour	-	98,805	94,114
	452,527	710,125	480,700
Deficit before transfers	(165,911)	(282,428)	(89,940)
Transfers between programs			
Transfer between departments	164,525	282,428	77,884
Transfer to capital assets	-	-	8,614
Deficit	(1,386)	-	(3,442)
Accumulated deficit, beginning of year	-	(3,442)	-
Accumulated deficit, end of year	(1,386)	(3,442)	(3,442)

Algonquins of Barriere Lake Education

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

For the year ended March 31, 2022
(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	3,395,255	4,238,523	4,823,860
Provincial funding	15,000	-	-
Canadian Heritage	-	134,800	90,000
First Nations Education Council	-	926,963	986,853
Deferred revenue - prior year	-	5,113,386	2,529,473
Deferred revenue - current year	-	(7,449,157)	(5,113,386)
Other income	73,852	-	-
Recovery of prior year funding	1,370,447	-	-
	4,854,554	2,964,515	3,316,800
Expenses			
Administration	342,203	220,482	354,250
Consulting	56,404	190,948	3,440
Honorarium	71,400	5,900	3,150
Insurance	47,451	48,412	30,050
Food and beverage	-	41,203	208
Equipment Rentals and Leases	6,120	34,158	39,083
Office expenses	11,817	170	4,395
Professional fees	-	-	20,000
Rent	-	8,044	-
Repairs and maintenance	130,925	22,929	73,530
Materials	478,373	72,138	213,671
Salaries and benefits	1,986,778	1,517,562	1,732,495
Student expenses	954,567	287,303	210,225
Telephone	38,975	18,372	26,598
Training	1,784	-	409
Travel	71,820	22,614	31,619
Tuition	90,997	114,376	194,540
Vehicle	-	2,002	3,422
Events and Workshops	159,680	-	(1,695)
Dues, Licenses and Fees	-	1,941	4,873
Fuel	19,792	22,459	11,865
IT and Computer Expense	-	12,802	159,655
Contract labour	385,468	298,628	355,171
	4,854,554	2,942,443	3,470,954
Surplus (deficit) before transfers	-	22,072	(154,154)
Transfers between programs			
Transfer between departments	-	(22,072)	(13,004)
Transfer to capital assets	-	-	165,710
Surplus (deficit)	-	-	(1,448)
Accumulated deficit, beginning of year	-	(1,448)	-
Accumulated deficit, end of year	-	(1,448)	(1,448)

Algonquins of Barriere Lake Health

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

For the year ended March 31, 2022

(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	-	861,284	-
Health Canada	1,319,258	3,125,997	2,211,413
Canadian Heritage	-	-	46,664
First Nations Quebec and Labrador Health and Social Services	-	97,350	-
Administration fees	96,098	104,696	178,804
Deferred revenue - prior year	37,505	321,790	127,429
Deferred revenue - current year	-	(1,333,173)	(321,790)
Recovery of prior year funding	382,297	(43,815)	(46,172)
Algonquins Collège	-	-	137,845
	1,835,158	3,134,129	2,334,193
Expenses			
Salaries and benefits	569,776	1,162,136	702,883
Contract labour	85,757	767,394	344,159
Travel	378,508	295,787	396,752
Materials	165,775	193,848	267,425
Student expenses	-	160,446	2,189
Administration	106,903	144,989	179,091
Events and Workshops	259,657	99,880	67,409
Office expenses	6,537	91,712	14,817
Food and beverage	-	44,022	437
Telephone	31,200	32,434	56,492
Rent	-	24,995	6,345
Equipment Rentals and Leases	4,800	22,153	15,689
Repairs and maintenance	115,698	21,437	43,175
Consulting	73,500	18,543	90,448
Medical supplies	-	12,874	9,964
IT and Computer Expense	5,000	20,932	16,066
Tuition	-	10,000	12,412
Fuel	1,500	8,398	8,542
Insurance	-	796	-
Vehicle	-	690	1,244
Training	3,200	663	2,700
Professional fees	-	-	1,850
Meeting	-	-	250
Community support and wellness	80,101	-	95,798
Honorarium	3,500	-	-
	1,891,412	3,134,129	2,336,137
Deficit before transfers	(56,254)	-	(1,944)
Transfers between programs			
Transfer between departments	56,254	-	(7,606)
Deficit	-	-	(9,550)
Accumulated deficit, beginning of year	-	(564)	8,986
Accumulated deficit, end of year	-	(564)	(564)

Algonquins of Barriere Lake
Public Works

Schedule 10 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2022
(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	1,953,719	7,315,826	5,306,952
NATION WABAN-AKI INC.	-	68,100	33,436
Deferred revenue - prior year	574,246	3,348,682	458,509
Deferred revenue - current year	-	(8,472,882)	(3,348,682)
Recovery of prior year funding	776,698	-	-
	3,304,663	2,259,726	2,450,215
Expenses			
Administration	136,759	40,391	78,834
Consulting	85,906	22,193	84,954
Honouraria(um)	24,553	-	-
Insurance	-	22,583	-
Equipment Rentals and Leases	21,985	1,300	12,878
Office supplies	-	14,149	7,091
Repairs and maintenance	66,338	62,208	302,481
Materials	260,662	76,696	49,933
Salaries and benefits	860,484	819,374	465,136
Telephone	-	2,564	2,183
Training	18,299	-	-
Travel	3,121	4,295	8,542
Vehicle	35,922	6,833	14,934
Fuel	627,500	1,273,196	678,373
IT and Computer Expense	-	163	-
Contract labour	1,211,924	268,319	755,537
	3,353,453	2,614,264	2,460,876
Deficit before transfers	(48,790)	(354,538)	(10,661)
Transfers between programs			
Transfer between departments	25,966	-	39,208
Transfer to capital assets	-	-	110,529
Surplus (deficit)	(22,824)	(354,538)	139,076
Accumulated surplus (deficit), beginning of year, as previously stated	-	187,252	(70,379)
Prior period adjustment #1	-	(118,555)	-
Accumulated surplus (deficit), beginning of year, as restated	-	68,697	(70,379)
Accumulated surplus (deficit), end of year	(22,824)	(285,841)	68,697

Algonquins of Barriere Lake

Daycare

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

For the year ended March 31, 2022
(Unaudited)

	2022 Budget	2022	2021
Revenue			
Government funding			
Indigenous Services Canada	-	-	52,840
Health Canada	-	68,811	-
First Nations Quebec and Labrador Health and Social Services	-	42,009	65,843
Recovery of prior year funding	137,553	-	-
	137,553	110,820	118,683
Expenses			
Administration	-	-	5,284
Food and beverage	-	6,316	-
Repairs and maintenance	-	599	-
Materials	9,180	4,746	50,667
Salaries and benefits	125,007	82,310	59,407
Telephone	2,448	-	-
Travel	918	2,024	597
IT and Computer Expense	-	1,291	-
Contract labour	-	13,534	2,728
	137,553	110,820	118,683
Surplus (deficit) before transfers	-	-	-
Surplus (deficit)	-	-	-
Accumulated surplus (deficit), end of year	-	-	-

Algonquins of Barriere Lake
Fund Balances
Schedule 12 - Consolidated Schedule of Revenue and Expenses and Accumulated
Surplus (Deficit)
For the year ended March 31, 2022
(Unaudited)

	<i>2022</i> <i>Budget</i>	<i>2022</i>	<i>2021</i>
Expenses			
Amortization	-	543,684	477,895
Deficit before transfers	-	(543,684)	(477,895)
Deficit	-	(543,684)	(477,895)
Accumulated surplus, beginning of year	-	4,950,299	5,428,194
Accumulated surplus, end of year	-	4,406,615	4,950,299