

Algonquins of Barriere Lake
Consolidated Financial Statements
March 31, 2023

Algonquins of Barriere Lake

Contents

For the year ended March 31, 2023

	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

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, 2023**, 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, 2023**, 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)

July 5th, 2024

Algonquins of Barriere Lake

Consolidated Statement of Financial Position

As at March 31, 2023

	2023	2022
Financial assets		
Cash and cash equivalents (Note 3)	12,076,698	10,857,482
Accounts receivable (Note 4)	10,330,387	7,865,996
Total financial assets	22,407,085	18,723,478
Liabilities		
Accounts payable and accruals (Note 6)	2,413,614	2,582,846
Deferred revenue (Note 8)	25,660,888	19,831,253
Long-term debt (Note 9)	266,812	334,185
Total liabilities	28,341,314	22,748,284
Net debt	(5,934,229)	(4,024,806)
Non-financial assets		
Tangible capital assets (Note 5)	9,618,315	7,392,765
Prepaid expenses	-	32,200
Total non-financial assets	9,618,315	7,424,965
Accumulated surplus	3,684,086	3,400,159

Approved on behalf of the Council

DocuSigned by:

Casey Ratt

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Chief

Councillor

Algonquins of Barriere Lake

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2023

	<i>Schedules</i>	2023 Budget (Unaudited)	2023	2022
Revenue				
Government funding				
Indigenous Services Canada		6,996,422	20,058,420	16,764,229
Health Canada		-	-	3,194,808
Canadian Heritage		137,000	137,000	134,800
		7,133,422	20,195,420	20,093,837
Province of Quebec (SAA)		988,956	69,500	69,500
First Nations Quebec and Labrador Health and Social Services (FNQLHSSC)		9,433	166,853	183,734
First Nations Human Resources Development Commission of Quebec (FNHRDCQ)		288,957	315,613	437,171
First Nations Education Council (FNEC)		595,196	413,371	926,963
NATION WABAN-AKI INC.		-	48,000	686,396
Administration fees		815,777	706,870	736,923
Other income		20,010	167,608	191,529
Investment income		-	160,666	22,586
Deferred revenue - prior year		357,966	19,831,253	9,362,471
Deferred revenue - current year		5,172,107	(24,516,114)	(19,831,253)
Canadian Nuclear Safety Commission (CNSC)		-	15,000	-
Recovery of prior year funding		4,894,744	166,754	(96,454)
Ministere of Justice Quebec		-	-	70,000
Canada Environmental Assessment Agency (CEAA)		-	5,000	-
Canadian Institutes of Health Research(CIHR)		-	96,000	-
Danation		-	3,000	-
Total revenues		20,276,568	17,844,794	12,853,403
Expenses				
Band Admin	4	2,228,001	1,801,527	2,217,078
Economic Development	5	1,321,360	482,849	159,066
Social Development	6	683,153	1,837,584	1,120,853
Employment and Training	7	667,469	855,370	710,125
Education	8	5,222,017	3,766,355	2,965,691
Health	9	2,157,709	4,385,525	3,134,129
Public Works	10	6,805,894	3,680,908	2,689,197
Daycare	11	86,898	152,139	110,820
Fund Balances	12	-	598,610	543,684
Total expenses		19,172,501	17,560,867	13,650,643
Surplus (deficit) before transfers		1,104,067	283,927	(797,240)
Transfers between programs				
Transfer to capital assets		(80,000)	-	-
Surplus (deficit)		1,024,067	283,927	(797,240)
Accumulated surplus, beginning of year		-	3,637,899	4,342,806
Prior period adjustment #1		-	(237,740)	(145,407)
Accumulated surplus (deficit), beginning of year, as restated		-	3,400,159	4,197,399
Accumulated surplus, end of year		1,024,067	3,684,086	3,400,159

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, 2023

	2023 Budget (Unaudited)	2023	2022
Annual surplus (deficit)	1,024,067	283,927	(797,240)
Purchases of tangible capital assets	-	(2,824,160)	(2,189,288)
Amortization of tangible capital assets	-	598,610	543,684
Prior year adjustment	-	-	(237,738)
Use of prepaid expenses	-	32,200	-
Decrease (increase) in net debt	1,024,067	(1,909,423)	(2,680,582)
Net debt, beginning of year	-	(4,024,806)	(1,344,224)
Net debt, end of year	1,024,067	(5,934,229)	(4,024,806)

Algonquins of Barriere Lake
Consolidated Statement of Cash Flows
For the year ended March 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	21,140,039	20,608,024
Cash paid to suppliers	(11,829,576)	(6,829,029)
Cash paid to employees	(5,187,664)	(5,301,456)
Interest on long-term debt	(12,050)	(14,697)
	4,110,749	8,462,842
Financing activities		
Repayment of long-term debt	(67,373)	(64,726)
	(67,373)	(64,726)
Capital activities		
Purchases of tangible capital assets	(2,824,160)	(2,189,288)
Increase (decrease) in cash resources	1,219,216	6,208,828
Cash resources, beginning of year	10,857,482	4,648,654
Cash resources, end of year	12,076,698	10,857,482

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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.

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, 2023

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

	2023	2022
Cash on hand and balances in bank	11,602,412	10,385,510
TPM surplus funds	380,171	380,171
Ottawa Trust funds	94,115	91,801
	12,076,698	10,857,482

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

	2023	2022
ISC	9,524,401	7,014,328
Other Federal government departments	6,850	-
FNHRDCQ	72,004	129,407
FNQLHSSC	139,660	218,535
FNEC	208,315	203,063
Receivable from TPM (Net)	179,338	(41,419)
Commodity taxes receivable	73,382	97,370
Other	46,979	96,852
Ministere of Justice Quebec	-	70,000
Secrétariat aux Affaires Autochtones	61,960	77,860
A/R - CCSN	14,998	-
A/R - Loisir Sport Outaouais	2,500	-
	10,330,387	7,865,996

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, 2023

6. Accounts payable and accruals

Included in accounts payable and accruals are wage levies payable of \$15,786 (2022 - \$57,499).

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 and Health Canada	18,436,926	20,058,420	15,591,539	22,903,807
Indigenous Services Canada 2023-2024	-	1,144,774	-	1,144,774
First Nations Human Resources Development				
Commission of Quebec	9,475	315,613	325,088	-
First Nations Education Council	1,359,417	413,371	283,729	1,489,059
FNQLHSSC	24,008	166,853	170,354	20,507
Canadian Institutes of Health Research (CIHR)	-	96,000	-	96,000
Other	1,427	5,314	-	6,741
Total	19,831,253	22,200,345	16,370,710	25,660,888

9. Long-term debt

	2023	2022
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 \$38,350	63,203	84,322
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 \$186,140	203,609	249,863
	266,812	334,185

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>
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
	266,811	21,286	288,097

Interest on long-term debt amounted to \$12,694.

Principal repayment on long-term debt amounted to \$67,374.

Algonquins of Barriere Lake

Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

10. Accumulated surplus

Accumulated surplus consists of the following:

	2023	2022
Ottawa Trust Funds	90,374	90,374
Tangible Capital Assets	3,753,470	4,352,080
Replacement Reserve Fund	54,535	54,535
Accumulated Deficit	(214,293)	(1,096,830)
	3,684,086	3,400,159

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, 2023

13. Government transfers

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

	2023	2022
Federal Government Transfers		
Indigenous Services Canada	17,544,321	17,601,994
Canadian Heritage	130,150	134,800
	17,674,471	17,736,794
Provincial government transfers		
Secretariat aux Affaires Autochtones (SAA)	85,400	-
	17,759,871	17,736,794

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, 2023

	<i>Land</i>	<i>Buildings</i>	<i>Roads</i>	<i>Infrastructure assets</i>	<i>Machinery & Equipment</i>	<i>Vehicles</i>	<i>2023</i>	<i>2022</i>
Cost								
Balance, beginning of year	2,000	8,810,700	3,281,170	509,447	5,086,620	829,330	18,519,267	16,329,979
Acquisition of tangible capital assets	-	2,113,691	331,481	-	378,988	-	2,824,160	2,189,288
Balance, end of year	2,000	10,924,391	3,612,651	509,447	5,465,608	829,330	21,343,427	18,519,267
Accumulated amortization								
Balance, beginning of year	-	4,291,474	1,930,857	61,166	4,163,505	679,500	11,126,502	10,582,818
Annual amortization	-	223,042	75,803	22,414	232,401	44,950	598,610	543,684
Balance, end of year	-	4,514,516	2,006,660	83,580	4,395,906	724,450	11,725,112	11,126,502
Net book value of tangible capital assets	2,000	6,409,875	1,605,991	425,867	1,069,702	104,880	9,618,315	7,392,765
2022 Net book value of tangible capital assets	2,000	4,519,226	1,350,313	448,281	923,115	149,830	7,392,765	

Algonquins of Barriere Lake

Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2023

	2023 Budget (unaudited)	2023 (Unaudited)	2022 (Unaudited)
Consolidated expenses by object			
Administration	803,864	706,870	730,106
Amortization	-	598,610	543,684
Bad debts	-	70,000	-
Bank charges and interest	4,245	42,477	39,183
Food and beverage	34,273	218,913	115,252
Donation	40,000	2,000	-
Consulting	1,020,850	1,053,705	998,464
Community support and wellness	2,500	7,989	1,409
Honouraria(um)	97,626	77,146	38,798
Insurance	100,336	92,957	99,735
Interest on long-term debt	-	12,050	14,697
Medical supplies	27,757	835	12,874
Meeting	-	168	-
Miscellaneous	-	5,250	-
Equipment Rentals and Leases	107,519	275,307	93,369
Office supplies	28,765	59,602	176,740
Professional fees	394,374	311,178	136,520
Rent	-	41,405	60,889
Repairs and maintenance	352,598	125,243	122,098
Materials	1,406,872	1,148,743	461,503
Salaries and benefits	4,625,830	5,187,664	5,301,457
Student expenses	763,217	561,118	532,042
Supplies	-	7,547	-
Telephone	144,059	71,999	70,590
Training	64,235	179,166	82,124
Travel	580,181	1,139,484	415,161
Tuition costs	663,947	199,487	209,643
Utilities	10,612	-	-
Tuition	-	2,165	-
Vehicle	36,400	37,554	9,553
Events and Workshops	399,989	183,870	161,877
Dues, Licenses and Fees	2,522	4,124	6,283
Fuel	932,998	2,198,710	1,318,578
IT and Computer Expense	67,399	91,177	54,640
Contract labour	6,459,533	2,846,354	1,843,374
	19,172,501	17,560,867	13,650,643

Algonquins of Barriere Lake
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)
For the year ended March 31, 2023

	<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	-	1,038,697	1,421,224	2,459,921	1,801,527	(755,708)	(97,314)	116,333
Economic Development	5	5,184	271,216	125,699	396,915	482,849	(63,427)	(149,361)	(10,950)
Social Development	6	-	2,372,677	111,197	2,483,874	1,837,584	(632,582)	13,708	-
Employment and Training	7	-	-	335,087	335,087	855,370	511,184	(9,099)	(22,073)
Education	8	1,018,883	6,745,003	(2,831,122)	3,913,881	3,766,355	(174,187)	(26,661)	28,962
Health	9	86,255	3,989,668	(356,577)	3,633,091	4,385,525	497,031	(255,403)	-
Public Works	10	-	5,631,159	(1,125,049)	4,506,110	3,680,908	(2,242,695)	(1,417,493)	(365,828)
Daycare	11	-	10,000	105,915	115,915	152,139	36,224	-	-
Fund Balances	12	(86,255)	-	-	-	598,610	2,824,160	2,225,550	(543,684)
Total		1,024,067	20,058,420	(2,213,626)	17,844,794	17,560,867	-	283,927	(797,240)

Algonquins of Barriere Lake

Band Admin

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

For the year ended March 31, 2023

(Unaudited)

	2023 Budget	2023	2022
Revenue			
Government funding			
Indigenous Services Canada	492,825	1,038,697	2,302,608
Investment income	-	158,352	21,159
NATION WABAN-AKI INC.	-	-	618,296
Administration fees	687,731	538,914	632,227
Deferred revenue - prior year	5,658	1,251,947	34,600
Deferred revenue - current year	-	(690,408)	(1,251,947)
Other income	-	157,608	191,528
Recovery of prior year funding	818,196	4,811	(52,639)
Ministere of Justice Quebec	-	-	70,000
Province of Quebec (SAA)	376,938	-	-
	2,381,348	2,459,921	2,565,832
Expenses			
Consulting	868,502	702,775	684,603
Salaries and benefits	341,050	426,406	940,151
Contract labour	226,983	59,889	64,692
Professional fees	391,374	199,107	136,520
Office expenses	6,300	20,949	66,922
Materials	3,184	39,707	53,182
Travel	98,697	71,740	43,692
Bank charges and interest	4,245	42,477	39,184
Insurance	48,816	12,439	27,001
Honorarium	37,005	21,585	15,741
Equipment Rentals and Leases	4,245	53,172	15,341
Interest on long-term debt	-	12,050	14,697
Repairs and maintenance	-	19,667	11,286
Telephone	48,954	20,120	9,182
Food and beverage	-	2,854	6,380
Training	10,612	3,205	5,300
Fuel	3,184	1,816	3,483
Events and Workshops	28,504	2,680	1,700
Dues, Licenses and Fees	2,122	390	1,037
IT and Computer Expense	15,918	14,026	549
Administration	37,694	-	76,435
Utilities	10,612	-	-
Community support and wellness	-	2,473	-
Donation	40,000	2,000	-
Bad debts	-	70,000	-
	2,228,001	1,801,527	2,217,078
Surplus before transfers	153,347	658,394	348,754
Transfers between programs			
Transfer between departments	(153,347)	(750,708)	(232,421)
Transfer to capital assets	-	(5,000)	-
Surplus (deficit)	-	(97,314)	116,333
Accumulated deficit, beginning of year	-	(460,938)	(577,271)
Accumulated deficit, end of year	-	(558,252)	(460,938)

Algonquins of Barriere Lake

Economic Development

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2023

(Unaudited)

	2023 Budget	2023	2022
Revenue			
Government funding			
Indigenous Services Canada	95,553	271,216	95,717
Investment income	-	2,314	1,427
Province of Quebec (SAA)	612,018	69,500	69,500
Deferred revenue - prior year	225,808	189,513	170,985
Deferred revenue - current year	-	(150,628)	(189,513)
Other income	5,183	-	-
Canadian Nuclear Safety Commission (CNSC)	-	15,000	-
Recovery of prior year funding	387,982	-	-
	1,326,544	396,915	148,116
Expenses			
Contract labour	1,103,678	320,064	60,000
Salaries and benefits	53,233	46,163	51,809
Administration	84,185	27,556	17,996
Consulting	73,632	50,405	22,300
Travel	-	11,592	4,800
Materials	-	-	1,725
Dues, Licenses and Fees	-	-	299
Office expenses	-	1,445	137
Training	-	6,540	-
Vehicle	-	18,341	-
Telephone	6,632	-	-
Honorarium	-	743	-
	1,321,360	482,849	159,066
Deficit before transfers	5,184	(85,934)	(10,950)
Transfers between programs			
Transfer between departments	-	9,800	-
Transfer to capital assets	-	(73,227)	-
Surplus (deficit)	5,184	(149,361)	(10,950)
Accumulated surplus, beginning of year	-	96,124	107,074
Accumulated surplus (deficit), end of year	5,184	(53,237)	96,124

Algonquins of Barriere Lake

Social Development

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

For the year ended March 31, 2023

(Unaudited)

	2023 Budget	2023	2022
Revenue			
Government funding			
Indigenous Services Canada	698,153	2,372,677	1,950,271
First Nations Quebec and Labrador Health and Social Services	-	36,099	44,375
Deferred revenue - prior year	-	1,074,739	228,881
Deferred revenue - current year	-	(1,007,141)	(1,074,739)
NATION WABAN-AKI INC.	-	7,500	-
	698,153	2,483,874	1,148,788
Expenses			
Salaries and benefits	355,596	634,559	457,421
Contract labour	112,000	516,140	272,001
Events and Workshops	110,742	48,389	60,297
Administration	69,815	4,068	144,846
Materials	-	144,446	50,118
Travel	20,000	248,814	32,353
Food and beverage	-	16,673	16,438
Honorarium	-	20,500	9,100
IT and Computer Expense	15,000	10,704	7,526
Consulting	-	110,304	47,377
Equipment Rentals and Leases	-	27,678	6,387
Fuel	-	24,340	6,252
Dues, Licenses and Fees	-	33	3,006
Office expenses	-	12,496	2,220
Repairs and maintenance	-	7,886	2,214
Student expenses	-	-	1,552
Insurance	-	-	943
Telephone	-	6,979	774
Vehicle	-	1,410	28
Advertising	-	2,165	-
	683,153	1,837,584	1,120,853
Surplus before transfers	15,000	646,290	27,935
Transfers between programs			
Transfer between departments	(15,000)	(421,616)	(27,935)
Transfer to capital assets	-	(210,966)	-
Surplus	-	13,708	-
Accumulated deficit, beginning of year	-	(108,209)	(108,209)
Accumulated deficit, end of year	-	(94,501)	(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, 2023

(Unaudited)

	2023	2023	2022
Revenue			
First Nations Human Resources Development Commission of Quebec	288,957	315,613	437,171
Deferred revenue - prior year	-	9,474	-
Deferred revenue - current year	-	-	(9,474)
Other income	-	10,000	-
Recovery of prior year funding	141,420	-	-
	430,377	335,087	427,697
Expenses			
Administration	14,448	31,859	10,035
Consulting	300	6,102	12,500
Community support and wellness	-	2,637	1,409
Food and beverage	573	7,805	893
Equipment Rentals and Leases	39,000	51,278	14,030
Office Expenses	1,000	11,536	1,430
Professional fees	3,000	7,626	-
Rent	-	27,005	27,850
Repairs and maintenance	2,800	13,062	1,425
Materials	119,744	13,658	9,050
Salaries and benefits	144,890	313,747	248,621
Student expenses	89,696	98,672	89,624
Telephone	4,800	4,788	7,264
Training	9,575	168,108	76,161
Travel	5,612	16,088	9,595
Tuition	18,000	4,959	85,267
Events and Workshops	51,531	-	-
Fuel	-	17,569	4,789
IT and Computer Expense	2,500	1,282	11,377
Contract labour	123,600	35,641	98,805
Honouraria(um)	-	13,753	-
Supplies	-	7,547	-
Vehicle	36,400	500	-
Dues, Licenses and Fees	-	148	-
	667,469	855,370	710,125
Deficit before transfers	(237,092)	(520,283)	(282,428)
Transfers between programs			
Transfer between departments	237,092	511,184	260,355
Deficit	-	(9,099)	(22,073)
Accumulated deficit, beginning of year	-	(25,517)	(3,444)
Accumulated deficit, end of year	-	(34,616)	(25,517)

Algonquins of Barriere Lake

Education

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

For the year ended March 31, 2023

(Unaudited)

	2023 Budget	2023	2022
Revenue			
Government funding			
Indigenous Services Canada	3,032,841	6,745,003	4,238,523
Canadian Heritage	137,000	137,000	134,800
First Nations Education Council	595,196	413,371	926,963
Deferred revenue - prior year	-	7,419,020	5,113,387
Deferred revenue - current year	2,499,780	(10,803,513)	(7,419,020)
Other income	14,827	-	-
Danation	-	3,000	-
	6,279,644	3,913,881	2,994,653
Expenses			
Administration	361,991	357,952	220,482
Consulting	57,773	172,800	190,948
Honorarium	54,621	6,965	13,958
Insurance	50,820	61,518	48,412
Food and beverage	33,000	96,418	41,203
Equipment Rentals and Leases	29,370	75,130	34,158
Office expenses	11,563	-	170
Professional fees	-	101,600	-
Rent	-	3,650	8,044
Repairs and maintenance	224,000	13,955	22,929
Materials	398,854	221,975	72,138
Salaries and benefits	1,777,574	1,440,389	1,539,635
Student expenses	673,521	377,599	280,420
Telephone	54,216	30,578	18,372
Training	2,500	-	-
Travel	62,294	140,466	22,614
Tuition	645,947	152,832	114,376
Vehicle	-	-	2,002
Events and Workshops	75,115	500	-
Dues, Licenses and Fees	400	-	1,941
Fuel	27,265	50,317	22,459
IT and Computer Expense	20,000	19,823	12,802
Contract labour	661,193	441,888	298,628
	5,222,017	3,766,355	2,965,691
Surplus before transfers	1,057,627	147,526	28,962
Transfers between programs			
Transfer between departments	(38,744)	(83,964)	-
Transfer to capital assets	-	(90,223)	-
Surplus (deficit)	1,018,883	(26,661)	28,962
Accumulated deficit, beginning of year	-	27,514	(93,781)
Prior period adjustment #1	-	(92,333)	-
Accumulated deficit, beginning of year, as restated	-	(64,819)	(93,781)
Accumulated deficit, end of year	1,018,883	(91,480)	(64,819)

Algonquins of Barriere Lake

Health

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

For the year ended March 31, 2023

(Unaudited)

	2023 Budget	2023	2022
Revenue			
Government funding			
Indigenous Services Canada	1,121,991	3,989,668	861,284
Health Canada	-	-	3,125,997
First Nations Quebec and Labrador Health and Social Services	9,433	24,839	97,350
Administration fees	128,046	176,219	104,696
Deferred revenue - prior year	-	1,333,173	321,790
Deferred revenue - current year	206,200	(2,148,752)	(1,333,173)
Recovery of prior year funding	802,040	161,944	(43,815)
Canadian Institutes of Health Research(CIHR)	-	96,000	-
	2,267,710	3,633,091	3,134,129
Expenses			
Salaries and benefits	940,454	1,344,664	1,162,136
Contract labour	264,908	1,165,175	767,394
Travel	367,578	623,217	295,787
Materials	131,797	552,654	193,848
Student expenses	-	84,846	160,446
Administration	128,046	176,219	144,989
Events and Workshops	134,098	132,301	99,880
Office expenses	9,901	9,350	91,712
Food and beverage	700	82,382	44,022
Telephone	26,957	7,365	32,434
Rent	-	10,750	24,995
Equipment Rentals and Leases	15,040	44,556	22,153
Repairs and maintenance	65,900	4,498	21,437
Consulting	10,643	3,950	18,543
Medical supplies	27,757	835	12,874
IT and Computer Expense	13,981	45,182	20,932
Tuition	-	41,696	10,000
Fuel	2,549	21,646	8,398
Insurance	700	-	796
Vehicle	-	5,145	690
Training	13,200	874	663
Professional fees	-	2,845	-
Meeting	-	168	-
Community support and wellness	2,500	2,879	-
Honorarium	1,000	13,600	-
Miscellaneous	-	5,250	-
Dues, Licenses and Fees	-	3,478	-
	2,157,709	4,385,525	3,134,129
Deficit before transfers	110,001	(752,434)	-
Transfers between programs			
Transfer between departments	56,254	560,875	-
Transfer to capital assets	(80,000)	(63,844)	-
Deficit	86,255	(255,403)	-
Accumulated deficit, beginning of year	-	(562)	(562)
Accumulated deficit, end of year	86,255	(255,965)	(562)

Algonquins of Barriere Lake

Public Works

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

For the year ended March 31, 2023

	2023	2023	2022
Revenue			
Government funding			
Indigenous Services Canada			
Indigenous Services Canada	1,555,059	5,631,159	7,315,826
NATION WABAN-AKI INC.	-	40,500	68,100
Administration fees	-	(8,263)	-
Deferred revenue - prior year	126,500	8,553,386	3,492,829
Deferred revenue - current year	2,466,127	(9,715,672)	(8,553,386)
Recovery of prior year funding	2,658,208	-	-
Canada Environmental Assessment Agency (CEAA)	-	5,000	-
	6,805,894	4,506,110	2,323,369
Expenses			
Administration	107,685	109,216	115,324
Consulting	10,000	7,369	22,193
Honouraria(um)	5,000	-	-
Insurance	-	19,000	22,583
Food and beverage	-	2,587	-
Equipment Rentals and Leases	19,864	23,495	1,300
Office supplies	-	3,825	14,149
Repairs and maintenance	59,896	64,568	62,208
Materials	742,293	168,248	76,696
Salaries and benefits	940,636	877,225	819,374
Telephone	-	1,762	2,564
Training	28,348	440	-
Travel	25,000	19,454	4,295
Vehicle	-	12,158	6,833
Dues, Licenses and Fees	-	75	-
Fuel	900,000	2,083,023	1,273,196
IT and Computer Expense	-	160	163
Contract labour	3,967,172	288,303	268,319
	6,805,894	3,680,908	2,689,197
Surplus (deficit) before transfers	-	825,202	(365,828)
Transfers between programs			
Transfer between departments	-	138,206	-
Transfer to capital assets	-	(2,380,901)	-
Accumulated deficit, beginning of year, as previously stated	-	(297,128)	68,700
Prior period adjustment #1	-	(145,407)	(145,407)
Accumulated deficit, beginning of year, as restated	-	(442,535)	(76,707)
Accumulated deficit, end of year	-	(1,860,028)	(442,535)

Algonquins of Barriere Lake

Daycare

Schedule 11 - Consolidated Schedule of Revenue and Expenses and Accumulated

Surplus (Deficit)

For the year ended March 31, 2023

(Unaudited)

	2023 Budget	2023	2022
Revenue			
Government funding			
Indigenous Services Canada	-	10,000	-
Health Canada	-	-	68,811
First Nations Quebec and Labrador Health and Social Services	-	105,915	42,009
Recovery of prior year funding	86,898	-	-
	86,898	115,915	110,820
Expenses			
Food and beverage	-	10,193	6,316
Repairs and maintenance	-	1,607	599
Materials	11,000	8,057	4,746
Salaries and benefits	72,398	104,512	82,310
Telephone	2,500	407	-
Travel	1,000	8,111	2,024
IT and Computer Expense	-	-	1,291
Contract labour	-	19,252	13,534
	86,898	152,139	110,820
Surplus (deficit) before transfers	-	(36,224)	-
Transfers between programs			
Transfer between departments	-	36,224	-
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, 2023
(Unaudited)*

	2023 Budget	2023	2022
Revenue			
Expenses			
Amortization	-	598,610	543,684
Deficit before transfers	-	(598,610)	(543,684)
Transfers between programs			
Transfer to capital assets	(86,255)	2,824,160	-
Surplus (deficit)	(86,255)	2,225,550	(543,684)
Accumulated surplus, beginning of year	-	4,406,615	4,950,299
Accumulated surplus, end of year	(86,255)	6,632,165	4,406,615