

Independent Auditors' Report

To the Members of Yellowknives Dene First Nation

Qualified Opinion

We have audited the consolidated financial statements of Yellowknives Dene First Nation, which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations, accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2021, and the results of its consolidated operations, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The First Nation's government business enterprise investment, Deton'Cho Corporation ("DCC"), has been audited for the year ended March 31, 2021; however, the financial statements of DCC's investments; Deton'Cho/Scarlet Security Services Ltd. (51% owned subsidiary), Deton'Cho Nahanni Construction Ltd. (51% owned subsidiary), Aboriginal Diamond Group (33% owned significantly influenced investee), Diamonds International Canada (subsidiary of Aboriginal Diamond Group), KeTe Whii Ltd (25% owned significantly influenced investee), 507515 NWT Ltd. (50% owned joint arrangement) and Partner Properties Inc. (51% owned subsidiary) are reviewed, not audited for the year ended March 31, 2021 or March 31, 2020.

The financial statements of DCC's investments; Deton'Cho Mining Supplies Inc. (100% owned subsidiary), Deton'Cho Investments North Ltd. (100% owned subsidiary), Deton'Cho Construction Services Ltd. (100% owned subsidiary), Deton'Cho Training and Conference Centre (100% owned subsidiary), 506588 NWT Ltd. (100% owned subsidiary), Deton'Cho Environmental Corporation (100% owned subsidiary), Deton'Cho Landtran Transport Inc (51% owned joint arrangement), Deton'Cho Procon Joint Venture (51% owned significantly influenced investee), Deton'Cho Morgan Construction and Environmental Ltd. (51% owned joint arrangement), Deton'Cho Summit Aviation Limited Partnership (50.1% owned significantly influenced investee), G & G Expediting Ltd. (51% owned subsidiary), Nuna Deton'Cho Winter Road Services (25% owned significantly influenced investee), 6380 NWT Ltd. (17.24% owned trustee), YK Airport Joint Venture (17.24% owned joint arrangement), Deton'Cho Employment Services Ltd. (100% owned subsidiary) and DCC-NNP Limited Partnership (100% owned subsidiary) have been neither reviewed nor audited for the year ended March 31, 2021 or March 31, 2020.

Independent Auditors' Report - Continued

We were unable to determine whether any adjustments might be necessary to equity earnings from government business enterprises for the years ended March 31, 2021 or March 31, 2020, investments in government business enterprises and accumulated surplus as at April 1 and March 31 for both the 2021 and 2020 fiscal years. Our audit opinion on the financial statements for the year ended March 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ♦ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.

Independent Auditors' Report - Continued

- ♦ 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 auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ♦ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Yellowknife, Canada
November 4, 2021

Crowe Mackay LLP

Chartered Professional Accountants

Yellowknives Dene First Nation


Consolidated Statement of Financial Position

As at March 31	2021	2020
Financial Assets		
Cash	\$ 7,482,603	\$ 5,448,453
Restricted cash (Note 5)	4,100,255	3,416,144
Term deposits (Note 6)	266,096	262,547
Accounts receivable (Note 7)	1,440,081	2,057,670
GST receivable	311,107	311,458
Due from/to related parties	7,740	-
Due from related parties (Note 8)	6,505,445	6,941,006
Investments in government business enterprises (Note 9)	8,591,926	6,532,396
	28,705,253	24,969,674
Liabilities		
Accounts payable and accrued liabilities (Note 10)	1,067,998	895,895
Due to NWTHC	54,668	82,593
Impact benefit agreement payable (Note 11)	277,650	282,900
Damage deposit payable	34,326	34,121
Employee benefit obligations (Note 13)	858,205	591,874
Deferred revenue (Note 14)	6,515,453	5,646,799
Contributions repayable (Note 15)	514,253	70,433
	9,322,553	7,604,615
Net financial assets	19,382,700	17,365,059
Non-financial Assets		
Tangible capital assets (Note 16)	6,715,932	5,960,185
Prepaid expenses and deposits	105,505	90,960
Inventory	32,121	20,315
	6,853,558	6,071,460
Accumulated Surplus (Note 17)	\$ 26,236,258	\$ 23,436,519

Contractual rights (Note 18)
Contractual obligations (Note 19)
Guarantees (Note 20)

Approved on behalf of the Yellowknives Dene First Nation

 Chief and Council

 Chief Executive Officer

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Operations

For the year ended March 31

	2021 Budget	2021 Actual	2020 Actual
Revenue			
Government transfers and contributions			
Federal Government:			
Indigenous and Northern Affairs Canada	\$ 1,918,899	\$ 3,247,096	\$ 2,297,092
Public Health Agency of Canada	275,605	384,701	303,602
Employment and Social Development Canada	612,182	782,696	688,945
Other federal contributions	733,000	202,595	489,854
NWT Housing Corporation	780,000	825,717	675,848
Government of the Northwest Territories (GNWT)	2,321,967	3,992,840	3,856,860
Akaitcho Territory Government	171,500	1,000,042	652,124
Other government contributions	160,000	356,365	308,442
Other contributions	-	531,848	357,063
Impact benefit agreement revenue	1,814,893	3,425,164	3,681,676
Administration fees	350,000	-	-
Municipal services	271,628	270,197	278,213
Other income	219,939	410,602	92,029
Transfers	-	22,830	278,425
Interest income	91,000	144,128	284,305
Contributions repayable	-	(121,997)	(29,387)
Transfer to deferred revenue	-	(6,507,407)	(5,541,302)
Transfer from deferred revenue	2,059,983	5,642,379	4,413,419
Rental revenue - housing division	-	42,376	16,856
	11,780,596	14,652,172	13,104,064
Expenses (Note 23)			
Band Government	2,770,188	4,269,851	3,923,553
Municipal Services	1,404,007	2,276,966	1,654,459
Economic Development	-	34,594	88,059
Education	578,939	357,468	409,592
Community Wellness	961,985	1,022,401	970,210
Lands	2,146,361	1,668,632	1,645,454
Dechita Naowo	1,686,307	1,886,049	1,916,396
Housing	780,000	777,395	726,913
	10,327,787	12,293,356	11,334,636
Excess of revenue over expenses before other items	1,452,809	2,358,816	1,769,428
Other items			
Equity earnings from government business enterprise	-	2,059,530	3,839,496
Transfer to tangible capital assets	-	1,172,981	236,150
	-	3,232,511	4,075,646
Excess of revenue over expenses	\$ 1,452,809	\$ 5,591,327	\$ 5,845,074

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Accumulated Surplus

For the year ended March 31	2021	2020
Accumulated surplus, beginning of year	\$ 23,436,519	\$ 19,784,546
Excess of revenue over expenses	5,591,327	5,845,074
Contribution to Gosoomba dehshe Trust (2017)	(2,791,589)	(2,193,101)
Accumulated surplus, end of year	\$ 26,236,257	\$ 23,436,519

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31	2021 Budget	2021 Actual	2020
Excess of revenue over expenses	\$ 1,452,809	\$ 5,591,327	\$ 5,845,074
Acquisition of tangible capital assets	-	(1,172,981)	(236,151)
Amortization of tangible capital assets	-	417,234	328,317
	-	(755,747)	92,166
Acquisition of prepaid asset	-	(14,544)	(29,060)
Acquisition of inventory	-	(11,806)	4,322
Contribution to Gosoomba dehshe Trust (2017)	-	(2,791,589)	(2,193,101)
Increase in net financial assets	1,452,809	2,017,641	3,719,401
Net financial assets, beginning of year	17,365,058	17,365,059	13,645,658
Net financial assets, end of year	\$ 18,335,621	\$ 19,382,700	\$ 17,365,059

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Consolidated Statement of Cash Flows

For the year ended March 31, 2021	2021	2020
Cash flows from		
Operating activities		
Excess of revenue over expenses	\$ 5,591,327	\$ 5,845,074
Items not affecting cash		
Amortization	417,234	328,317
Equity earnings from government business enterprise	(2,059,530)	(3,839,496)
	3,949,031	2,333,895
Change in non-cash operating working capital		
Accounts receivable	617,589	133,426
Inventory	(11,806)	4,322
Prepaid expenses and deposits	(14,545)	(29,060)
Accounts payable and accrued liabilities	172,104	(213,520)
Deferred revenue	868,654	1,153,119
Salaries payable	266,331	137,580
Impact benefit agreement payable	(5,250)	(3,900)
Contributions repayable	443,820	16,451
GST receivable	351	(152,607)
Due to NWTHC	(27,925)	28,389
Change in restricted cash	(684,111)	(209,615)
Damage deposit payable	205	3,068
	5,574,448	3,201,548
Capital activity		
Purchase of tangible capital assets	(1,172,981)	(236,151)
Financing activity		
Due from/to related parties	(7,740)	-
Advances from related parties	-	(38,235)
	(7,740)	(38,235)
Investing activities		
Re-invested interest	(3,549)	(6,662)
Advances to related parties	(95,982)	(651,134)
Repayment received from related party	531,543	-
Contributions to Gosoomba deshe Trust (2017)	(2,791,589)	(2,193,101)
	(2,359,577)	(2,850,897)
Increase in cash and cash equivalents	2,034,150	76,265
Cash and cash equivalents, beginning of year	5,448,453	5,372,188
Cash and cash equivalents, end of year	\$ 7,482,603	\$ 5,448,453

The accompanying notes are an integral part of the financial statements

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

1. Nature of operations

Yellowknives Dene First Nation (the "First Nation") is established pursuant to the *Indian Act*. Operating activities of the First Nation includes the administration and delivery of services to the communities of Dettah, NT and N'Dilo, NT. The First Nation is classified as an Indian Band and as such is a non-taxable entity under section 149 of the *Income Tax Act*.

2. COVID-19

On March 11, 2020, the World Health Organization declared a global pandemic. The outbreak of the novel strain of the coronavirus, COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility. Governments and central banks including Canadian federal, provincial, territorial and municipal governments have responded with significant monetary and fiscal interventions designed to stabilize economic conditions

At the time of approval of these financial statements, in response to the COVID-19 pandemic the management of the First Nation has been proactive and diligent in addressing the implementation of infection prevention and other precautionary measures, guided by public health authorities, to limit the spread of COVID-19 and the impact of the pandemic and the related economic contraction on the First Nation.

The First Nation closed its offices to the public based on the advise of public health authorities and re-opened in 2021. Essential operations continued with staff working remotely where possible. Many programs and projects were suspended and full-time employees were shifted to Covid-related measures to support community members.

In response, the First Nation received from Indigenous Services Canada, \$862,269, additional funding to assist with implementation of public health measures, income assistance initiatives, costs related to reopening as well as flexible funding through the Indigenous Community Support Fund. As at March 31, 2021, \$569,040 of the funding received was unspent and deferred.

The First Nation relies on suppliers and contractors located outside of the Northwest Territories. Due to Northwest Territories border restrictions and self-isolation requirements upon entry, the use and cost of using vendors and contractors from outside the Northwest Territories was impacted. There is no meaningful way to measure the impact.

The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. As such it is not possible to estimate the length and severity of these developments and the impact on the financial results and condition on the First Nation and its operations in future periods.

3. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

3. Basis of Presentation and Significant Accounting Policies, continued

(a) Inventory

Inventory is held for use and consists of materials and supplies to be consumed in the process of construction or maintenance of the buildings or properties administered by Northwest Territories Housing Corporation ("NWT HC"). Inventory is valued at the lower of cost and replacement value. Cost is calculated on a weighted average basis.

(b) Principles of consolidation

All controlled entities and government departments are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise, which are included in the Consolidated Statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Yellowknives Dene First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Yellowknives Dene First Nation.

Organizations and government departments consolidated in Yellowknives Dene First Nation's financial statements include:

1. Yellowknives Dene First Nation Housing Division (government department)
2. Weledeh Building Society (100% control)

Organizations accounted for on a modified equity basis include:

3. Deton' Cho Corporation (100% control)
4. Deton' Cho Management Limited Partnership (99.99% partner)

(c) Basis of accounting

These consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks net of bank overdrafts.

(e) Investments

The First Nation records its investment in government business enterprises (GBEs) using the modified equity method. Under the modified equity method the investments are initially recorded at cost and increased (decreased) by the proportionate share of earnings (loss) and are decreased by any dividends paid to the First Nation. No adjustments are made for any differences in accounting policies of the GBE that are different from the First Nation. The First Nation's investments in government business enterprises consist of; Deton'Cho Corporation and Deton'Cho Management Limited Partnership.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

3. Basis of Presentation and Significant Accounting Policies, continued

(f) Revenue recognition

Government transfers

Government transfers are the transfer of monetary assets or tangible capital assets from a government for which the government making the transfer does not:

- receive any goods or services directly in return;
- expect to be repaid in the future; or
- expect a direct financial return.

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 operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of restricted funding for tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are acquired or built or eligible expenses incurred.

Contributions

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

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

Other sources of revenues

Impact benefit agreement revenue is based on financial results of the contributors and is recognized as revenues when received.

Municipal services include water and sewer fees and are recognized when the services are provided and collection is reasonably assured.

Other income which includes donations, rental, daycare fees, and other funding are recognized when received or receivable and collection is reasonably assured.

Transfers are internal reallocations of project funds received or receivable to other eligible projects as specified in the funding agreement.

Interest income is recognized as it is earned.

Rental revenue is recognized when housing units are occupied. An allowance is recognized for any rental amounts owing which are deemed uncollectible.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

3. Basis of Presentation and Significant Accounting Policies, continued

(g) Financial instruments

The First Nation records its financial instruments at cost or amortized cost. The First Nation's accounting policy for financial instruments is as follows:

Cash and cash equivalents, restricted cash, accounts receivable, term deposits, due from related parties, accounts payable and accrued liabilities, contributions repayable, due to related parties, employee benefit obligations and impact benefit agreement payable are initially recognized at fair value and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

(h) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or to 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 that may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses and deposits.

(i) Funds and reserves

Certain amounts, as approved by Council, are set aside in accumulated surplus for future operating and capital purposes. Transfers between funds and reserves are an adjustment to the respective fund when approved.

Impact benefit reserve is used to provide financial resources to First Nation members as well as to support the community through cultural and heritage events, projects and scholarships.

Investment in tangible capital assets represents the investment in tangible capital assets, after deducting the portion financed by long-term debt.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

3. Basis of Presentation and Significant Accounting Policies, continued

(j) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

The cost, less residual value, of the tangible capital assets are amortized over their estimated useful lives as follows:

Buildings	3% Declining balance
Equipment	20% Declining balance
Vehicles	30% Declining balance
Computer equipment	55% Declining balance
Water and Sewage Infrastructure	20 years Straight line

One half the regular amortization is recorded in the year of acquisition for assets using the declining balance method. No amortization is recorded in the year of disposal.

Tangible capital assets under construction but not completed and are valued at cost. Amortization of tangible capital assets under construction commences when the asset is available for use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the non-consolidated Statement of Operations.

(k) Net debt or net financial assets

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

(l) Liability for contaminated sites

The First Nation operates a solid waste landfill site and sewage lagoon however, reclamation activities and post-closure care of the facilities fall under the responsibility of the Government of Northwest Territories. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection.

(m) Related party transactions

Related party transactions occur in the normal course of operations and have been measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

3. Basis of Presentation and Significant Accounting Policies, continued

(n) Employee benefit obligations

The First Nation has a defined contribution plan providing pension for its employees. The cost of the defined contribution plan is recognized based on the required contributions by the First Nation during each period. The accrued amounts have been classified under employee benefit obligations.

Provisions have been made for the First Nation's liability for employee future benefits arising from services rendered by employees to the Statement of Financial Position date. Accordingly, the First Nation has provided for obligations related to unused vacation entitlement. The accrued amounts have been classified under employee benefit obligations.

Employees are entitled to severance benefits. Severance is payable after four years of employment up to a maximum of eight years. The amount of benefits is based on years employed and salary during the year. The accrued amounts have been classified under employee benefit obligations.

(o) Segment disclosures

Segment financial information is provided in Note 27. In the current year, the First Nation changed is reported segments to better reflect the operational structure and budget process of the First Nation. Comparative amounts have been reclassified to reflect this change. The accounting policies used in these segments is consistent with those followed in preparation of the non-consolidated financial statements. The segments include:

Band Government which provides internal support to the Council and other departments that provide direct services to band members;

Municipal Services which provides basic municipal services to the community.

Economic Development which provides support and programs to the community to foster job creation for community members;

Education which provides educational services and related programs to the community;

Community Wellness which provides support services and programs to the community to assist in promoting health, community justice and to reduce or prevent issues of public concern such as crime and drug and alcohol abuse.

Lands which provides support for land settlement and land management programs.

Dechita Naowo which provides training and development programs.

Housing which provides housing services and related programs to the community.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

3. Basis of Presentation and Significant Accounting Policies, continued

(p) Measurement uncertainty

The preparation of these non-consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the non-consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Management makes accounting estimates when determining the useful life of its tangible capital assets, assumptions related to employee benefit obligations, significant accrued liabilities and the related expenses. Actual results could differ from those estimates.

4. Future accounting changes

Asset Retirement Obligations, Section PS 3280

This section will establish the reporting of legal obligations associated with the retirement of certain tangible capital assets and solid waste landfill sites. This section applies to fiscal years beginning on or after April 1, 2022.

The impact of the transition to these accounting standards has not yet been determined.

Revenue, Section PS 3400

This section establishes standards on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions". This section applies to fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted.

The impact of the transition to these accounting standards has not yet been determined.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

5. Restricted cash

	2021 Required Reserve	2021 Reserve Deposit	2021 Deposit Surplus (Deficit)
Gas Tax	\$ 859,295	\$ 858,984	\$ (311)
Community Public Infrastructure (CPI)	3,219,627	3,210,009	(9,618)
Tenant damage deposits	34,326	31,262	(3,064)
	\$ 4,113,248	\$ 4,100,255	\$ (12,993)

The required balance disclosures above are net of accounts receivable totaling \$nil (CPI - \$nil; Gas Tax - \$nil).

Gas Tax restricted cash represents the unexpended portion of funds received under the Federal Gas Tax Funding agreement with the Government of the Northwest Territories, Department of Municipal and Community Affairs (MACA). The First Nation may only spend these funds for specific projects approved under this funding agreement.

Community Public Infrastructure restricted cash represents the unexpended portion of funds received under the Community Public Infrastructure agreement with MACA. The First Nation may only spend these funds for specific projects approved under this funding agreement.

Sufficient funds must be deposited in separate bank accounts for the Community Public Infrastructure and Gas Tax funds. At March 31, 2021, the First Nation was not in compliance with MACA's policies and guidelines as a result of the above deficits in the reserve deposits for Gas Tax and CPI funds.

Sufficient funds must be deposited in separate a bank account in trust for Tenant Damage Deposits per the NWT Residential Tenancies Act. At March 31, 2021, the First Nation was not in compliance with NWT Residential Tenancies Act as a result of the above deficit.

6. Term deposits

	2021	2020
RBC 1 year GIC earning interest at 0.40%, matures March 7, 2022	\$ 80,943	\$ 80,221
RBC 5 year GIC earning interest at 1.60%, matures March 20, 2023	185,153	182,326
	\$ 266,096	\$ 262,547

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

7. Accounts receivable

	2021	2020
Accounts receivable	\$ 216,452	\$ 444,244
Rent receivable - tenants	742,589	803,836
Due from Akaithcho Territory Government	388,063	376,260
Due from K'alemi Dene School	38,384	28,109
Due from the Government of Canada	435,311	619,244
Due from the Government of the Northwest Territories - MACA	32,050	642,195
Due from the Government of the Northwest Territories - Other Departments	688,082	269,434
	2,540,931	3,183,322
Allowance for doubtful accounts	(1,100,850)	(1,125,652)
	\$ 1,440,081	\$ 2,057,670

8. Due from related parties

The First Nation has balances due from the following related parties:

Deton' Cho Corporation Ltd. (DCC), 100% control
Deton' Cho Investments North Ltd., 100% control
Gosoomba deshe Trsut (2017), beneficiary of Trust

	2021	2020
Due from Deton' Cho Corporation Ltd.	\$ 6,505,445	\$ 6,409,463
Deton' Cho Investments North Ltd.	794,446	794,446
Deton' Cho Investments North Ltd. (Allowance)	(794,446)	(794,446)
	-	-
Gosoomba deshe Trust (2017)	-	531,543
	\$ 6,505,445	\$ 9,481,794

The amount due from Deton' Cho Corporation Ltd. is partially interest bearing and due on demand. \$2,252,900 (2020 - \$2,156,917) of the balance represents an advance related to Diamond Eagle Burs Ltd. (DEB) share purchase, which accrues interest at a rate of prime plus 2% per annum. The remaining amounts due from Deton' Cho Corporation are non-interest bearing. The amounts due from Deton' Cho Corporation Ltd. are subordinate to the Bank of Montreal demand loan that the First Nation has guaranteed for Deton' Cho Corporation Ltd.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

9. Investment in government business enterprises

The First Nation's investments in government business enterprises consist of the following:

- ◆ Deton'Cho Corportion - 100% ownership
- ◆ Deton'Cho Management Limited Partnership - 99.99% interest

	2021	2020
Investment in Deton' Cho Corporation		
1 Class A common share	\$ 1	\$ 1
Share of equity in retained earnings since date of acquisition	8,973,879	7,654,397
	8,973,880	7,654,398
Investment in Deton' Cho Management Limited Partnership		
99.99 partnership units	1	1
Share of equity in deficit since date of acquisition	(381,955)	(1,122,003)
	(381,954)	(1,122,002)
	\$ 8,591,926	\$ 6,532,396

Financial summaries of the government business enterprises as at March 31, 2020 and March 31, 2021 and for the years ended are as follows:

	Deton' Cho Corporation	Deton' Cho Management Limited Partnership	2021	2020
Current assets	\$ 29,322,545	\$ 495,224	\$ 29,817,769	\$ 25,618,355
Long-term assets	12,759,321	8,324,507	21,083,828	19,248,766
Total assets	\$ 42,081,866	\$ 8,819,731	\$ 50,901,597	\$ 44,867,121
Current liabilities	\$ 18,924,602	\$ 3,080,904	\$ 22,005,506	\$ 21,948,118
Long-term liabilities	11,899,332	6,120,819	18,020,151	15,555,487
Total liabilities	30,823,934	9,201,723	40,025,657	37,503,605
Share capital	1	-	1	1
Equity (deficit)	11,257,931	(381,992)	10,875,939	7,363,515
Total equity	11,257,932	(381,992)	10,875,940	7,363,516
Total liabilities and equity	\$ 42,081,866	\$ 8,819,731	\$ 50,901,597	\$ 44,867,121

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

9. Investment in government business enterprises, continued

	Deton' Cho Corporation	Deton' Cho Management Limited Partnership	2021	2020
Total revenue	\$ 53,775,945	\$ 3,537,813	\$ 57,313,758	\$ 55,222,927
Total expenses	(51,881,288)	(4,618,018)	(56,499,306)	(52,895,741)
Other income	1,482,587	1,820,328	3,302,915	1,711,315
Non-controlling interest	(2,057,763)	-	(2,057,763)	259,344
Net income	\$ 1,319,481	\$ 740,123	\$ 2,059,604	\$ 4,297,845

10. Accounts payable and accrued liabilities

	2021	2020
Accounts payable	\$ 1,023,656	\$ 765,183
Due to Government of Canada	-	46,473
Due to Government of the Northwest Territories	10,431	8,318
Accrued salaries payable	33,911	75,921
	\$ 1,067,998	\$ 895,895

11. Impact benefit agreement payable

The amount consists of portions of funds received pursuant to Impact Benefit Agreements declared payable to members of the First Nation which remain unpaid at March 31, 2021.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

12. Related party transactions

The First Nation entered into transactions with the following related parties:

Chief and Council, significant influence
Bouwa Whee Catering Ltd., 100% owned by subsidiary
Deton' Cho Construction, 100% owned by subsidiary
Deton' Cho Corporation, 100% owned subsidiary
Deton'Cho Management Limited Partnership, Limited Partner

	2021	2020
Revenues		
Deton' Cho Management Limited Partnership - Donations and scholarships	\$ 25,000	\$ 15,150
	\$ 25,000	\$ 15,150
Expenses		
Chief and Council - Wages and travel	\$ 189,614	\$ 420,013
Deton Cho Construction - Rent	110,456	-
Deton' Cho Construction - Contract services	158,731	23,419
Deton' Cho Management Limited Partnership - Rent	201,318	155,771
	\$ 660,119	\$ 608,355

13. Employee benefit obligations

	2021	2020
Other payroll liabilities	\$ 288,348	\$ 151,811
Accrued severance payable	296,348	291,623
Accrued vacation payable	273,509	148,440
	\$ 858,205	\$ 591,874

The First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary. The First Nation contributes a matching 5.5% directed to the member's contribution account. The First Nation's contributions during the year totaled \$168,169 (2020 - \$154,891) for retirement benefits. The First Nation's contributions is the extent of its obligation.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

14. Deferred revenue

	March 31, 2020	Funding received, 2021	Revenue recognized, 2021	March 31, 2021
Government of Canada				
Public Health Agency of Canada	\$ -	\$ 384,701	\$ (182,910)	\$ 201,791
Heritage Canada	-	142,595	(56,413)	86,182
Indigenous and Northern Affairs Canada	667,563	3,247,096	(2,586,805)	1,327,854
Canadian Mortgage and Housing Corporation	-	50,000	-	50,000
Canadian Northern Economic Development Agency	283,390	-	-	283,390
Parks Canada	11,167	10,000	(19,417)	1,750
Employment and Social Development Canada	31,435	782,696	(516,190)	297,941
	993,555	4,617,088	(3,361,735)	2,248,877
Government of the Northwest Territories				
Municipal and Community Affairs - Gas Tax	794,933	80,000	(15,638)	859,295
Municipal and Community Affairs - CPI	3,520,564	708,000	(1,008,937)	3,219,627
Department of Environment and Natural Resources	229,438	832,700	(957,280)	104,858
Northwest Territories Housing Corporation	89,140	-	(89,140)	-
	4,634,075	1,620,700	(2,070,995)	4,183,780
Akaiicho Territory Government	-	1,000,042	(940,042)	60,000
Other	14,749	893,002	(889,007)	18,744
Tenant prepaid rent	4,420	4,051	(4,419)	4,052
	19,169	1,897,095	(1,833,468)	82,796
	\$ 5,646,799	\$ 8,134,883	\$ (7,266,198)	\$ 6,515,453

Deferred revenue consists of amounts received for which project completion dates extending beyond the fiscal year end, or conditions attached to the use of the funds have not yet been met, or an operating advance received from a funding agency for the upcoming fiscal year. These amounts will be recognized in revenue as expenditures are incurred or conditions of funding are satisfied.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

15. Contributions repayable

	2021	2020
Government of Canada - Indigenous and Northern Affairs Canada	\$ 408,316	\$ 54,152
GNWT - Department of Lands	32,541	-
GNWT - Department of Environment and Natural Resources	14,254	-
University of Ottawa	15,763	16,281
Wilfred Laurier Univeristy	43,379	-
	\$ 514,253	\$ 70,433

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

16. Tangible Capital Assets

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2021 net book value
Buildings	\$ 7,266,284	\$ -	\$ 7,266,284	\$ 2,248,551	\$ 175,199	\$ 2,423,750	\$ 4,842,534
Vehicles	909,540	372,638	1,282,178	772,434	97,029	869,463	412,715
Computer equipment	310,456	-	310,456	306,091	2,701	308,792	1,664
Equipment	1,016,677	332,937	1,349,614	700,051	139,617	839,668	509,946
Water and sewage infrastructure	544,839	35,071	579,910	60,484	2,688	63,172	516,738
Assets under construction	-	432,335	432,335	-	-	-	432,335
	\$ 10,047,796	\$ 1,172,981	\$ 11,220,777	\$ 4,087,611	\$ 417,234	\$ 4,504,845	\$ 6,715,932

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	2020 Net book value
Buildings	\$ 7,266,284	\$ -	\$ 7,266,284	\$ 2,127,393	\$ 121,158	\$ 2,248,551	\$ 5,017,733
Vehicles	909,540	-	909,540	713,675	58,759	772,434	137,106
Computer equipment	308,473	1,983	310,456	301,967	4,124	306,091	4,365
Equipment	818,731	197,946	1,016,677	616,259	83,792	700,051	316,626
Water and sewage infrastructure	508,617	36,222	544,839	-	60,484	60,484	484,355
	\$ 9,811,645	\$ 236,151	\$ 10,047,796	\$ 3,759,294	\$ 328,317	\$ 4,087,611	\$ 5,960,185

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

17. Accumulated surplus

	2021	2020
Restricted		
Impact benefit agreement reserves	\$ 1,173,076	\$ 1,173,076
Investment in tangible capital assets	6,715,932	5,960,185
	7,889,008	7,133,261
Unrestricted		
General operating fund	18,347,250	16,303,257
	\$ 26,236,258	\$ 23,436,518

18. Contractual rights

The First Nation has signed the following contribution agreements which will provide program funding in future years as follows:

Government of Canada - various 2020-2021 agreements unspent and not received	\$ 899,499
City of Yellowknife - EKWO	100,297
City of Yellowknife - Homelessness	363,230
	\$ 1,363,026

19. Contractual Obligations

The nature of Yellowknives Dene First Nation's activities can result in some multi-year contracts whereby it will be obligated to make future payments when the goods or services are received. The First Nation has entered into lease agreements for office equipment with Xerox, leases for various office premises with Deton'Cho Corporation Ltd. and a contract with Akaitcho Bay Trucking for garbage pickup. The annual payments for these contractual obligations are as follows:

	2022	2023	2024	2025
Garbage pick-up	\$ 225,215	\$ 225,215	\$ 225,215	\$ -
Office equipment leases	11,252	11,141	2,785	-
One time contract balances	831,144	-	-	-
	\$ 1,067,611	\$ 236,356	\$ 228,000	\$ -

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

20. Guarantees

The First Nation has provided an unlimited guarantee to the Bank of Montreal (BMO) in favour of Bouwa Whee Catering Ltd for a \$2,000,000 credit facility. As at March 31, 2021, there is an no outstanding balance on the loan.

The First Nation provided an unlimited guarantee to the Bank of Montreal (BMO) in favour of Deton' Cho Management LP for three credit facilities listed below totaling and not to exceed \$3,658,959. The outstanding balance as at March 31, 2021 is \$1,829,495 (2020 - \$2,243,721). The details of the three credit facilities that make up the \$3,658,959 are as follows:

Facility #1 is for an asset and capital financing loan amount of \$2,558,959 bearing interest at BMO prime rate plus 1.0% per annum, repayable monthly, and due on demand.

Facility #2 is for an operating demand loan in the amount of \$1,000,000 bearing interest at BMO prime floating rate plus 1.0% per annum, repayable monthly, including a monthly fee of \$125, and due on demand.

Facility #3 is a loan amount of \$100,000 on a corporate MasterCard, repayable monthly in full.

The guarantees do not have recourse provisions enabling the First Nation to recover any amounts paid under the guarantee from third parties nor are assets held as collateral.

21. Statement of Cash Flows

The difference between interest revenue per the statement of operations and interest received disclosed on the statement of cash flows is due to interest accrued on the Diamond Eagle Burs Ltd. advance described in note 8.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

22. Government Transfers

2021			
	Operating	Capital	Total
Government of Canada			
Indigenous and Northern Affairs Canada	\$ 3,247,096	\$ -	\$ 3,247,096
Public Health Agency of Canada	384,701	-	384,701
Employment and Social Development Canada	782,696	-	782,696
Other	202,595	-	202,595
Total	4,617,088	-	4,617,088
Government of the Northwest Territories	4,030,557	788,000	4,818,557
Akaiitcho Territory Government	1,000,042	-	1,000,042
Other	356,365	-	356,365
Total government transfers	\$ 10,004,052	\$ 788,000	\$ 10,792,052

2020			
	Operating	Capital	Total
Government of Canada			
Indigenous and Northern Affairs Canada	\$ 2,297,092	\$ -	\$ 2,297,092
Public Health Agency of Canada	303,602	-	303,602
Employment and Social Development Canada	688,945	-	688,945
Other	489,854	-	489,854
Total	3,779,493	-	3,779,493
Government of the Northwest Territories	3,643,842	888,866	4,532,708
Akaiitcho Territory Government	652,124	-	652,124
Other	308,442	-	308,442
Total government transfers	\$ 8,383,901	\$ 888,866	\$ 9,272,767

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

23. Expenses by Object

The following is a summary of expenses by object.

For the year ended March 31	2021 Budget	2021 Actual	2020 Actual
Administration fees	\$ 210,005	\$ -	\$ -
Advertising	10,930	5,326	18,405
Amortization	-	417,234	328,317
Bad debts	-	-	2,782
Basic needs	-	7,911	13,425
Catering	22,000	10,132	40,141
Contract services	801,000	1,872,982	1,384,424
Cultural events	-	57,642	72,346
Donations	-	58,300	43,855
Equipment lease	69,887	380,038	129,970
Honorariums	8,000	168,625	268,147
Housing division costs	116,000	256,226	190,596
Insurance	142,500	156,497	139,575
Interest and bank charges	1,340	11,096	11,115
Language, culture and interpreting	18,600	170,457	200,519
Materials and supplies	1,121,695	957,612	595,352
Office equipment	-	141,855	75,879
Office expenses	11,200	19,564	21,228
Professional fees	718,000	262,563	544,792
Rent	270,517	178,271	263,688
Repairs and maintenance	-	119,668	184,744
Student allowance	155,437	221,775	312,950
Training	10,500	184,689	135,559
Travel	127,282	262,795	408,344
Utilities and telephone	322,434	421,102	407,418
Vehicle	85,000	130,027	90,074
Wages and benefits	6,105,460	5,820,969	5,450,991
	\$ 10,327,787	\$ 12,293,356	\$ 11,334,636

24. Budget Information

The budget for the First Nation were those approved by Chief and Council on April 23, 2020. The budget figures are not audited and are intended for information purposes only.

25. Economic Dependence

The First Nation receives a significant amount of funding from the Government of Canada and the Government of the Northwest Territories in the form of operating and capital grants. Management is of the opinion that discontinuance of funding would significantly affect operations.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

26. Risk Management

The First Nation is exposed to credit, liquidity, and interest rate risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the First Nation's financial instruments by type of risk is provided below:

a) Credit risk

Credit risk is the risk of financial loss to the First Nation if a debtor fails to make payments of interest and principal when due. The First Nation is exposed to this risk relating to its cash and cash equivalents, restricted cash, accounts receivable, term deposits and due from related parties. Credit risk is mitigated by internal controls as well as policies and oversight over arrears for ultimate collection.

The First Nation's maximum exposure to credit risk is as follows:

	2021	2020
Cash	\$7,482,603	\$5,448,453
Restricted cash	4,100,255	3,416,144
Accounts receivable	1,440,081	2,057,670
Term deposits	266,096	262,547
Due from related parties	6,505,445	6,941,006
	\$19,794,480	\$18,125,820

At March 31, 2021, the accounts receivable aging is as follows:

Current	31 to 60 days	61 to 90 days	91+ days	Total
\$ 323,091	\$ 162,792	\$ 70,476	\$ 1,992,312	\$ 2,548,671

At March 31, 2021, the First Nation's management has determined that a portion of accounts receivable, trade are impaired. Management's assessment was based on specific identification and age of receivables. The portion impaired is \$1,100,850 (2020 - \$1,125,652).

The First Nation has concentration of credit risk in its accounts receivable. Concentration of credit risk is the risk that a customer(s) has a significant portion (more than ten percent) of the total balance and thus there is a higher risk to the First Nation in the event of a default. At March 31, 2021, receivables from two (2020 - three) government agency comprised 60% (2020 - 86%) of the total outstanding accounts receivables. The First Nation reduces this risk by monitoring overdue balances. This risk has not changed from the prior year.

The First Nation has additional concentration risk in its cash as the full balance of cash is held at one federally regulated chartered bank who is insured by the Canadian Deposit Insurance Corporation. In the event of default, the First Nation's cash is insured up to \$100,000. This risk has not changed from the prior year.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

26. Risk Management, continued

b) Liquidity risk

Liquidity risk is the risk that the First Nation cannot repay its obligations when they become due to its creditors. The First Nation has liquidity risk in accounts payable and accrued liabilities, due to related parties, contributions repayable, and impact benefit agreement payable of \$1,935,024 (2020 - \$1,476,575). The First Nation reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due. This risk has not changed from the prior year.

c) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rate. The fixed rate term deposits are subject to interest rate risk, as the investment value will fluctuate as a result of changes in market rates. This risk has not changed from the prior year.

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

27. Segmented information

	Band Government			Municipal Services			Economic Development		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 1,607,104	\$ 534,359	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -
Government of the Northwest Territories (GNWT)	-	324,422	315,698	-	1,671,707	1,748,663	-	-	55,000
Akaiicho Territory Government	-	530,185	522,210	-	-	500	-	20,171	-
IBA Revenue	-	3,424,164	3,671,332	-	-	225	-	-	-
Municipal services	-	4,788	8,362	-	265,409	269,851	-	-	-
Other revenue	-	217,986	562,059	-	348,958	(379,356)	-	20,008	29,281
Total revenue	2,812,539	6,108,649	5,614,020	3,116,498	2,286,074	1,640,333	-	40,179	84,281
Expenses									
Wages and benefits	-	2,166,136	1,927,156	-	481,060	493,326	-	20,481	-
Amortization	-	417,234	328,317	-	-	-	-	-	-
Other expenses	-	1,686,481	1,668,080	-	1,795,906	1,161,133	-	14,113	88,059
Total expenses	2,770,188	4,269,851	3,923,553	1,404,007	2,276,966	1,654,459	-	34,594	88,059
Other income	42,351	1,838,798	1,690,467	1,712,491	9,108	(14,126)	-	5,585	(3,778)
Annual surplus (deficit)	\$ 42,351	\$ 5,071,309	\$ 5,766,113	\$ 1,712,491	\$ 9,108	\$ (14,126)	\$ -	\$ 5,585	\$ (3,778)

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

27. Segmented information, continued

	Education			Community Wellness			Lands		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,500	\$ -	\$ 485,502	\$ 794,283
Health Canada	-	384,701	303,602	-	-	-	-	-	-
Government of the Northwest Territories (GNWT)	-	143,418	105,389	-	823,018	783,940	-	817,824	611,130
Akaiicho Territory Government	-	148,085	46,685	-	112,601	54,229	-	189,000	28,500
IBA Revenue	-	-	-	-	-	500	-	-	9,619
Other revenue	-	(123,366)	46,401	-	139,762	87,385	-	303,926	180,372
Total revenue	409,105	552,838	502,077	962,505	1,075,381	1,016,554	2,040,467	1,796,252	1,623,904
Expenses									
Wages and benefits	-	303,118	317,862	-	661,389	644,735	-	751,168	690,193
Other expenses	-	54,350	91,730	-	361,012	325,475	-	917,464	955,261
Total expenses	578,939	357,468	409,592	961,985	1,022,401	970,210	2,146,361	1,668,632	1,645,454
Other income	(169,834)	195,370	92,485	520	52,980	46,344	(105,894)	127,620	(21,550)
Annual surplus (deficit)	\$ (169,834)	\$ 195,370	\$ 92,485	\$ 520	\$ 52,980	\$ 46,344	\$ (105,894)	\$ 127,620	\$ (21,550)

Yellowknives Dene First Nation

Notes to Consolidated Financial Statements

March 31, 2021

27. Segmented information, continued

	Dechita Naowo			Housing			Consolidated totals		
	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 1,154,490	\$ 877,500	\$ -	\$ -	\$ -	\$ -	\$ 3,247,096	\$ 2,297,092
Health Canada	-	-	-	-	-	-	-	384,701	303,602
Employment and Social Development Canada	-	782,696	688,945	-	-	-	-	782,696	688,945
Government of the Northwest Territories (GNWT)	-	212,450	237,040	-	-	-	-	3,992,839	3,856,860
Akaiicho Territory Government	-	-	-	-	-	-	-	1,000,042	652,124
IBA Revenue	-	1,000	-	-	-	-	-	3,425,164	3,681,676
Municipal services	-	-	-	-	-	-	-	270,197	278,213
Other revenue	-	(226,552)	175,500	780,000	868,715	643,910	780,000	1,549,437	1,345,552
Total revenue	1,659,482	1,924,084	1,978,985	780,000	868,715	643,910	11,780,596	14,652,172	13,104,064
Expenses									
Wages and benefits	-	923,807	880,240	-	513,809	497,481	-	5,820,967	5,450,993
Amortization	-	-	-	-	-	-	-	417,234	328,317
Other expenses	-	962,242	1,036,156	-	263,586	229,432	-	6,055,154	5,555,326
Total expenses	1,686,307	1,886,049	1,916,396	780,000	777,395	726,913	10,327,787	12,293,356	11,334,636
	(26,825)	38,035	62,589	-	91,320	(83,003)	1,452,809	2,358,816	1,769,428
Other income	-	-	-	-	-	-	-	3,232,511	4,075,646
Annual surplus (deficit)	\$ (26,825)	\$ 38,035	\$ 62,589	\$ -	\$ 91,320	\$ (83,003)	\$ 1,452,809	\$ 5,591,327	\$ 5,845,074