

**Niisaachewan Anishinaabe Nation**  
**Consolidated Financial Statements**  
*March 31, 2019*

# Niisaachewan Anishinaabe Nation

## Contents

For the year ended March 31, 2019

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	Page
<b>Management's Responsibility</b>	
<b>Independent Auditor's Report</b>	
<b>Consolidated Financial Statements</b>	
Consolidated Statement of Financial Position.....	1
Consolidated Statement of Operations and Accumulated Surplus.....	2
Consolidated Statement of Change in Net Financial Assets (Net Debt).....	4
Consolidated Statement of Cash Flows.....	5
<b>Notes to the Consolidated Financial Statements.....</b>	<b>6</b>
<b>Schedules</b>	
Schedule 1 - Consolidated Schedule of Tangible Capital Assets.....	15
Schedule 2 - Consolidated Schedule of Expenses by Object.....	18
Schedule 3 - Summary of Consolidated Schedules of Revenue and Expenses by Segment.....	19
Schedules 4 - 11 - Consolidated Schedules of Revenue and Expenses.....	20

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## **Management's Responsibility**

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To the Members and Chief and Council of Niisaachewan Anishinaabe Nation:

The accompanying consolidated financial statements of Niisaachewan Anishinaabe Nation (the "First Nation") are the responsibility of management and have been approved by the Chief and Council (the "Council").

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

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

The Niisaachewan Anishinaabe Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

August 9, 2019

Original Signed by  
Ernest Jameson - Band Manager

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## Independent Auditor's Report

To the Members and Chief and Council of Niisaachewan Anishinaabe Nation:

### Opinion

We have audited the consolidated financial statements of Niisaachewan Anishinaabe Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, change in net financial assets (net debt) 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's 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 opinion.

### Responsibilities of Management 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.

### Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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.
- 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 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 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 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 First Nation 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.

Kenora, Ontario

August 9, 2019

*MNP LLP*

Chartered Professional Accountants

Licensed Public Accountants

# Niisaachewan Anishinaabe Nation Consolidated Statement of Financial Position

*As at March 31, 2019*

	2019	2018
<b>Financial assets</b>		
<b>Current</b>		
Cash (Note 3)	2,586,187	1,601,759
Accounts receivable (Note 4)	1,002,865	975,543
	<b>3,589,052</b>	2,577,302
<b>Portfolio investments (Note 5)</b>	<b>104</b>	104
<b>Restricted cash</b>	<b>206</b>	262,514
<b>Funds Held in Ottawa Trust Fund (Note 6)</b>	<b>73,615</b>	71,944
<b>CMHC replacement reserve (Note 7)</b>	<b>13,596</b>	13,453
<b>Total financial assets</b>	<b>3,676,573</b>	2,925,317
<b>Liabilities</b>		
<b>Current</b>		
Line of Credit (Note 11)	200,000	-
Accounts payable and accruals (Note 8)	1,103,953	497,557
Funding repayable (Note 9)	505,037	443,548
Deferred revenue (Note 10)	159,554	1,014,736
	<b>1,968,544</b>	1,955,841
<b>Long-term debt (Note 12)</b>	<b>1,605,287</b>	1,789,607
<b>Total liabilities</b>	<b>3,573,831</b>	3,745,448
<b>Net financial assets (net debt)</b>	<b>102,742</b>	(820,131)
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	11,822,551	10,018,038
Prepaid expenses	-	114,766
<b>Total non-financial assets</b>	<b>11,822,551</b>	10,132,804
<b>Accumulated surplus (Note 13)</b>	<b>11,925,293</b>	9,312,673

**Approved on behalf of the Chief and Councillors**

Original Signed by Loraine Cobiness	<b>Chief</b>	Original Signed by Fabian Blackhawk	<b>Councillor</b>
Original Signed by Bernice Major	<b>Councillor</b>	Original Signed by Reno Cameron	<b>Councillor</b>

**Niisaachewan Anishinaabe Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**

*For the year ended March 31, 2019*

	<i>Schedules</i>	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>				
Indigenous Services Canada <i>(Note 14), (Note 15)</i>	3,429,754	3,693,344	2,880,598	
First Nations and Inuit Health <i>(Note 14)</i>	1,132,344	1,255,100	372,171	
Canada Mortgage and Housing Corporation <i>(Note 14)</i>	-	150,023	62,936	
Human Resources and Skills Development Canada <i>(Note 14)</i>	-	-	7,736	
Fisheries and Oceans <i>(Note 14)</i>	-	-	2,706	
Transport Canada <i>(Note 14)</i>	-	-	2,706	
Natural Resources Canada <i>(Note 14)</i>	-	-	2,250	
Ministry of Community and Social Services <i>(Note 14)</i>	34,172	460,743	467,833	
Ministry of Indigenous Affairs <i>(Note 14)</i>	367,175	363,195	692,905	
Ministry of Education Early Years and Child Care <i>(Note 14)</i>	-	360,339	-	
Ministry of Health and Long-Term Care <i>(Note 14)</i>	112,717	90,975	84,710	
Ministry of Natural Resources and Forestry <i>(Note 14)</i>	-	50,000	74,869	
Ministry of Tourism, Culture and Sport <i>(Note 14)</i>	30,866	30,000	30,866	
Ministry of Natural Resources <i>(Note 14)</i>	-	24,286	-	
Concentra Trust Fund investment revenue	-	1,960,780	184,065	
Ontario First Nations Limited Partnership	-	717,235	565,625	
Administration fees	-	499,545	173,460	
Kenora Chiefs Advisory Inc.	312,861	327,403	327,582	
Miscellaneous revenue	-	79,219	77,333	
Rental income	-	186,176	153,185	
Anishinaabe Abinoojii Family Services	150,880	184,580	150,880	
Hydro One	42,187	49,560	71,505	
Harmonized Sales Tax rebates	103,500	62,910	36,938	
Infrastructure Ontario	-	64,346	-	
Shooniyaa Wa-Biitong	-	35,829	67,510	
Grand Council Treaty #3	-	29,001	32,175	
Ontario Power Generation	30,000	30,000	30,000	
Non-insured health benefits	-	9,098	13,432	
Interest income	-	8,595	10,883	
Trans Canada Pipeline	-	-	30,149	
New Horizons for Seniors	24,550	-	25,000	
Bimose Tribal Council	-	-	10,000	
Investment income	-	-	3,864	
Other revenue	50,000	-	-	
Repayment of funding	-	(82,460)	(76,323)	
Deferred revenue - prior year <i>(Note 10)</i>	-	1,014,736	686,405	
Deferred revenue - current year <i>(Note 10)</i>	-	(159,554)	(1,014,736)	
	<b>5,821,006</b>	<b>11,495,004</b>	<b>6,241,218</b>	

*Continued on next page*

**Niisaachewan Anishinaabe Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**

*For the year ended March 31, 2019*

	<i>Schedules</i>	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b> <i>(Continued from previous page)</i>		<b>5,821,006</b>	<b>11,495,004</b>	6,241,218
<b>Expenses</b>				
Administration	4	<b>305,300</b>	<b>2,946,095</b>	1,416,524
Capital	5	-	<b>711,505</b>	649,755
Economic Development	6	<b>129,041</b>	<b>447,806</b>	435,194
Education	7	<b>389,558</b>	<b>2,129,767</b>	1,683,780
Health	9	<b>820,249</b>	<b>1,018,026</b>	935,955
Operations and Maintenance	10	<b>272,485</b>	<b>794,551</b>	603,842
Social	11	<b>246,408</b>	<b>834,634</b>	752,028
<b>Total expenses</b> <i>(Schedule 2)</i>		<b>2,163,041</b>	<b>8,882,384</b>	6,477,078
<b>Surplus (deficit) before other items</b>		<b>3,657,965</b>	<b>2,612,620</b>	(235,860)
<b>Other income</b>				
Debt Forgiveness		-	-	580,941
<b>Surplus (deficit)</b>		<b>3,657,965</b>	<b>2,612,620</b>	345,081
<b>Accumulated surplus (deficit), beginning of year</b>		<b>9,312,673</b>	<b>9,312,673</b>	8,967,592
<b>Accumulated surplus (deficit), end of year</b>		<b>12,970,638</b>	<b>11,925,293</b>	9,312,673

*The accompanying notes are an integral part of these consolidated financial statements*



**Niisaachewan Anishinaabe Nation**  
**Consolidated Statement of Change in Net Financial Assets (Net Debt)**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Surplus (deficit)</b>	<b>3,760,765</b>	<b>2,612,620</b>	345,081
Purchases of tangible capital assets	-	<b>(2,675,262)</b>	(764,765)
Tangible capital asset put in use	-	<b>388,547</b>	-
Amortization of tangible capital assets	-	<b>482,201</b>	453,685
	-	<b>(1,804,514)</b>	(311,080)
Acquisition of prepaid expenses	-	-	(114,763)
Use of prepaid expenses	-	<b>114,767</b>	-
	-	<b>114,767</b>	(114,763)
<b>(Increase) decrease in net debt</b>	<b>3,760,765</b>	<b>922,873</b>	(80,762)
<b>Net financial assets (net debt), beginning of year</b>	<b>(820,131)</b>	<b>(820,131)</b>	(739,369)
<b>Net financial assets (net debt), end of year</b>	<b>2,940,634</b>	<b>102,742</b>	(820,131)

*The accompanying notes are an integral part of these consolidated financial statements*

**Niisaachewan Anishinaabe Nation**  
**Consolidated Statement of Cash Flows**

*For the year ended March 31, 2019*

	<b>2019</b>	<b>2018</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus (deficit)	2,612,620	345,081
Non-cash items		
Amortization	482,201	453,685
Debt forgiveness	-	(580,941)
	<b>3,094,821</b>	<b>217,825</b>
Changes in working capital accounts		
Accounts receivable	(27,322)	227,663
Prepaid expenses	114,767	(114,763)
Accounts payable and accruals	606,396	7,282
Deferred revenue	(855,182)	328,331
CMHC replacement reserve	(143)	(79)
Funding repayable	61,489	(68,968)
	<b>2,994,826</b>	<b>597,291</b>
<b>Financing activities</b>		
Advances of term loans due on demand	200,000	-
Advances of long-term debt	142,500	61,189
Repayment of long-term debt	(326,820)	(107,050)
	<b>15,680</b>	<b>(45,861)</b>
<b>Capital activities</b>		
Purchases of tangible capital assets	(2,675,262)	(764,765)
Tangible capital asset put in use	388,547	-
	<b>(2,286,715)</b>	<b>(764,765)</b>
<b>Investing activities</b>		
Increase in restricted cash	-	(1,906)
Increase of Funds Held in Ottawa Trust Fund	(1,671)	(1,495)
Purchase of investments	-	(104)
Repayment of Advances to related Nation entities & departments	262,308	-
	<b>260,637</b>	<b>(3,505)</b>
<b>Increase (decrease) in cash</b>	<b>984,428</b>	<b>(216,840)</b>
<b>Cash, beginning of year</b>	<b>1,601,759</b>	<b>1,818,599</b>
<b>Cash, end of year</b>	<b>2,586,187</b>	<b>1,601,759</b>
<b>Supplementary cash flow information</b>		
Interest paid	7,424	12,452
Interest received	8,595	10,883

*The accompanying notes are an integral part of these consolidated financial statements*

# Niisaachewan Anishinaabe Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2019*

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### 1. Operations

The Niisaachewan Anishinaabe Nation (the "First Nation") formally known as Ochiichagwe'Babigo'Ining Ojibway Nation is located in the Province of Ontario, and provides various services to its members.

### 2. Significant accounting policies

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

#### **Reporting entity**

The First Nation reporting entity includes the First Nation's government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation. Trust administered on behalf of third parties by the First Nation are excluded from the First Nation's reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Niisaachewan Anishinaabe Nation
- CMHC Housing

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

#### **Basis of presentation**

Sources of financing 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.

#### **Cash**

Cash includes balances with chartered banks.

#### **Funds held in Ottawa Trust Fund**

The funds held in trust in the consolidated revenue fund of the Government of Canada are subject to audit by the office of the Auditor General of Canada. Revenue from the funds held in trust are recognized in the year in which it is earned when it is measurable and collection is reasonably assured. Trust monies consist of:

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

#### **Portfolio investments**

Portfolio investments not quoted in an active market are recorded at amortized cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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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.

**Amortization**

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

	Method	Rate
Water and Sewer - Infrastructure	straight-line	40 years
Water and Sewer - Buildings	straight-line	30 years
Electrical Systems	straight-line	20 years
Roads	straight-line	40 years
Office Furniture and Equipment	straight-line	5 years
Heavy Equipment	straight-line	10 years
Automotive	straight-line	5-10 years
Machinery and Equipment	straight-line	5 years
Community Buildings	straight-line	30 years
Band Housing	straight-line	40 years
CMHC Housing	straight-line	40 years

The Assets under Construction with carrying values of \$2,349,072 (2018 - \$671,242) are currently under construction. As such, amortization of this asset has not been recorded during the year.

**Long-lived assets**

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

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in operations for the year.

Discounted cash flows are used to measure fair value of long-lived assets.

**Non-financial assets**

The Nation's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

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

**Revenue recognition**

**Government transfers**

The Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations given rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

**Concentra Trust Fund Settlements**

Income from trust is recorded when received.

**Rent Revenue**

CMHC rental revenue is recorded on an accrual basis with a corresponding allowance for doubtful accounts.

**Other Revenue**

Other revenue, such as miscellaneous, reimbursements, administration, and Hydro One are recognized when services are provided and collectability is reasonably assured.

**Financial instruments**

All significant financial assets, financial liabilities and equity instruments on the Nation are either recognized or disclosed in the consolidated financial statements together with other information relevant for the making a reasonable assessment of the future cash flows and interest rate, currency or credit risk.

**Measurement uncertainty**

The preparation of 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 disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Accounts payable and accruals are based on historical charges for unbilled goods and services at year-end.

Amortization is based on the estimated useful lives of the tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in operations in the periods in which they become known.

**Segments**

The Nation conducts its business through eight reportable segments: Administration, Capital, Economic Development, Education, Ontario First Nations Limited Partnership, Health, Operations and Maintenance and Social. These segments are established by senior management to facilitate the achievement of the Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

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

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

**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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

**Net financial assets (net debt)**

The Nation's consolidated financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) is comprised of two components, non-financial assets and accumulated surplus.

**3. Cash**

	<b>2019</b>	<b>2018</b>
Copperfin Credit Union - Main	1,270,723	(89,840)
Copperfin Credit Union - Investment Savings - OFNLP	329,701	824,962
Bank of Nova Scotia - CMHC	279,128	177,278
BMO - Social Services	249,546	108,428
Copperfin Credit Union - Development	164,141	286,962
Copperfin Credit Union - Housing	160,338	164,769
Copperfin Credit Union - Grievance Committee	60,264	60,264
Copperfin Credit Union - Investment Savings - Grievance	52,011	51,462
Copperfin Credit Union - Investment Savings - War Chest	17,660	17,474
Copperfin Credit Union - Building	2,675	-
	<b>2,586,187</b>	<b>1,601,759</b>

**4. Accounts receivable**

	<b>2019</b>	<b>2018</b>
Indigenous Services Canada	356,427	120,611
Other receivables	241,721	507,551
Kiiandamowziiwin Corporation	124,863	102,335
CMHC subsidy assistance receivable	101,100	162,632
First Nations and Inuit Health	132,619	-
Hydro One	79,010	79,010
Member advances	59,059	68,485
Shooniyaa Wa-Biitong	49,119	34,078
Independent Electricity System Operator	26,994	26,994
Kenora Chiefs Advisory Inc.	15,875	41,492
Rent receivable	-	862,136
Ministry of Indigenous Affairs	-	3,175
	<b>1,186,787</b>	<b>2,008,499</b>
Allowance for doubtful accounts	<b>(183,922)</b>	<b>(1,032,956)</b>
	<b>1,002,865</b>	<b>975,543</b>

The allowance for doubtful accounts includes \$59,059 (2018 - \$68,485) relating to member advances, \$NIL (2018 - \$862,136) relating to CMHC rent receivable, and \$124,863 (2018 - \$102,335) related to Kiiandamowziiwin Corporation.

During the year, management revised the allowance for doubtful accounts and determined the outstanding balance should be written off. The balance was fully allowed for in prior years and has no impact on the current operations of the Nation.

**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**5. Portfolio investments**

	<i>Number of Shares/Units</i>	<b>2019</b>	2018
Measured at cost:			
Investment in Ontario First Nations Asset Management GP Corporation	1	1	1
Investment in Sovereign Wealth LP	1	1	1
Investment in Ontario First Nations Limited Partnership	1	1	1
Investment in Kakina Economic Development Group LP	99,999	1	1
Investment in Kakina Economic Development Group GP	100	<b>100</b>	100
		<b>104</b>	104

**6. Funds Held in Ottawa Trust Fund**

Capital and revenue trust monies are transferred to the Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the Nation's Council.

	<b>2019</b>	2018
<b>Capital Trust</b>		
Balance, beginning of year	<b>18,126</b>	18,126
Balance, end of year	<b>18,126</b>	18,126
<b>Revenue Trust</b>		
Balance, beginning of year	<b>53,818</b>	52,323
Interest	<b>1,671</b>	1,495
Balance, end of year	<b>55,489</b>	53,818
		<b>73,615</b>
		71,944

**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**7. CMHC replacement reserve**

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Nation established the following:

- A replacement reserve established by an annual allocation of \$4,200.
- A subsidy surplus reserve established by retaining excess federal assistance payments received.

Replacement reserve funds may be used to meet future subsidy requirements of income test occupants, over and above the maximum federal assistance.

In accordance with the terms of the agreements, CMHC replacement monies must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Replacement reserve withdrawals are credited first to principal and then to interest.

	<b>2019</b>	<b>2018</b>
Funded balance, beginning of year	<b>34,358</b>	30,080
Annual allocation	<b>4,200</b>	4,200
Interest earned	<b>221</b>	78
<hr/>		
Funded balance, end of year	<b>38,779</b>	34,358
Less: Unfunded portion	<b>(25,183)</b>	(20,905)
<hr/>		
Replacement reserve cash at end of year	<b>13,596</b>	13,453

**8. Accounts payable and accruals**

	<b>2019</b>	<b>2018</b>
Trade payables	<b>701,939</b>	221,863
Government remittances	<b>140,058</b>	28,325
Tuition accrual	<b>137,273</b>	135,271
Accruals	<b>76,985</b>	67,812
Harmonized Sales Tax payable	<b>21,498</b>	18,086
Membership payable	<b>26,200</b>	26,200
<hr/>		
	<b>1,103,953</b>	497,557

**9. Funding repayable**

	<b>2019</b>	<b>2018</b>
Indigenous Services Canada	<b>505,037</b>	<b>443,548</b>



**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**10. Deferred revenue**

Deferred revenue consists of revenue that has not yet been allocated to projects, revenue that has been allocated to projects to be carried out in future years, and the unexpended portion of revenue on projects in progress at March 31, 2019.

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

	Balance March 31, 2018	Funding Received 2019	Other Revenue (Recoveries) 2019	Revenue Recognized 2019	<b>Balance March 31, 2019</b>
<b>Federal Government</b>					
Administration	588,890	363,334	2,818,803	3,771,027	-
Capital	320,370	355,119	330,026	948,515	<b>57,000</b>
Education	35,216	2,719,910	328,850	3,073,506	<b>10,470</b>
Operations and Maintenance	70,260	277,338	167,194	422,708	<b>92,084</b>
	<b>1,014,736</b>	<b>3,715,701</b>	<b>3,644,873</b>	<b>8,215,756</b>	<b>159,554</b>

**11. Line of credit**

The Nation has an operating line of credit of \$2,500,000 for the construction of a Community Centre. This line of credit is non-interest bearing and is due on demand while construction is taking place and the loan is being withdrawn from. Once construction is complete, the line of credit will be converted to a loan with a maximum term of 15 years with interest at bank prime plus 2.5%. The withdrawn amount is \$200,000.

**12. Long-term debt**

	<b>2019</b>	<b>2018</b>
Indigenous Services Canada Flooding Claim loan, unsecured, repayable when the flood claim is settled, non-interest bearing, maturing on March 31, 2021 unless the claim is still in negotiations at which time it will be extended for up to another five years.	<b>1,605,287</b>	1,462,787
Copperfin Credit Union housing loan, repaid during the year	-	281,695
Canada Mortgage and Housing Corporation mortgage, repaid during the year	-	25,467
Canada Mortgage and Housing Corporation mortgage, repaid during the year	-	19,658
	<b>1,605,287</b>	<b>1,789,607</b>

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:

2020	NIL
2021	1,605,287

**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

**13. Accumulated surplus**

	2019	2018
Accumulated surplus consists of the following:		
Equity in tangible capital assets	11,822,552	9,691,218
Equity (deficit) in unrestricted net assets	15,530	(463,942)
Equity in Ottawa Trust Fund	73,615	71,944
Equity in CMHC replacement reserve	13,596	13,453
	<b>11,925,293</b>	<b>9,312,673</b>

**14. Government transfers**

	Operating	Capital	2019	2018
<b>Federal government transfers</b>				
Indigenous Services Canada	3,575,344	118,000	3,693,344	2,880,598
First Nations and Inuit Health	1,255,100	-	1,255,100	372,171
Canada Mortgage and Housing Corporation	150,023	-	150,023	62,936
Human Resources and Skills Development Canada	-	-	-	7,736
Fisheries and Oceans	-	-	-	2,706
Transport Canada	-	-	-	2,706
Natural Resources Canada	-	-	-	2,250
<b>Total Federal</b>	<b>4,980,467</b>	<b>118,000</b>	<b>5,098,467</b>	<b>3,331,103</b>
<b>Provincial government transfers</b>				
Ministry of Community and Social Services	460,743	-	460,743	467,833
Ministry of Indigenous Affairs	263,195	100,000	363,195	692,905
Ministry of Education Early Years and Child Care	360,339	-	360,339	-
Ministry of Health and Long-Term Care	90,975	-	90,975	84,710
Ministry of Natural Resources and Forestry	50,000	-	50,000	74,869
Ministry of Tourism, Culture and Sport	30,000	-	30,000	30,866
Ministry of Natural Resources	24,286	-	24,286	-
<b>Total Provincial</b>	<b>1,329,538</b>	<b>100,000</b>	<b>1,429,538</b>	<b>1,426,052</b>
	<b>6,310,005</b>	<b>218,000</b>	<b>6,528,005</b>	<b>4,757,155</b>

**15. Indigenous Services Canada funding reconciliation**

	2019	2018
ISC funding per Consolidated Financial Statements	3,693,344	2,880,598
2015 Tuition Recovered	-	(67,558)
Current Year Overpayment recovery	-	(71,898)
<b>ISC funding per funding confirmation</b>	<b>3,693,344</b>	<b>2,741,142</b>

**Niisaachewan Anishinaabe Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2019*

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**16. Ontario First Nations Limited Partnership**

Commencing with the 2012 fiscal year and in each fiscal year thereafter during the initial and renewal terms of the agreement between the Province of Ontario and Ontario First Nations Limited Partnership (OFNLP), the Province of Ontario shall pay to OFNLP 12 monthly payments equal to one-twelfth of 1.7% of the aggregate provincial gross gaming revenues. OFNLP then distributes to the Nation its share of these revenues according to a formula used for that purpose. The use of these funds, according to agreements, is restricted to community development, health, education, cultural development and economic development and permitted interim investments.

The Nation holds a unit in the Ontario First Nations Limited Partnership, and a share in a related company Ontario First Nations General Partner Inc.

**17. Economic dependence**

The Nation receives 33% (2018 - 42%) of its revenue from Indigenous Services Canada (ISC) as a result of treaties entered into with the Government of Canada. These treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

**18. Contingent liabilities**

The Nation has entered into contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment if the Nation fails to comply with the terms and conditions of the agreements.

**19. Budget information**

The disclosed budget information has been approved by the Chief and Council, and presented to the members of the Nation.

**20. Comparative figures**

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

**21. First Nation Financial Transparency Act**

The Nation is required by the First Nation Financial Transparency Act to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 29, 2019. As the audit report is dated after this date, the Nation is not in compliance with this requirement. The possible effect of this non-compliance has not yet been determined.

**Niisaachewan Anishinaabe Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2019*

	<i>Water and Sewer - Infrastructure</i>	<i>Water and Sewer - Buildings</i>	<i>Electrical Systems</i>	<i>Roads</i>	<i>Office Furniture and Equipment</i>	<i>Heavy Equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	5,387,013	124,292	29,115	2,464,864	151,244	204,000	8,360,528
Acquisition of tangible capital assets	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	(6,568)	-	(6,568)
Balance, end of year	5,387,013	124,292	29,115	2,464,864	144,676	204,000	8,353,960
<b>Accumulated amortization</b>							
Balance, beginning of year	1,835,816	46,868	9,792	752,096	132,262	193,995	2,970,829
Annual amortization	134,675	4,139	1,180	61,622	15,186	8,663	225,465
Accumulated amortization on disposals	-	-	-	-	(6,568)	-	(6,568)
Balance, end of year	1,970,491	51,007	10,972	813,718	140,880	202,658	3,189,726
<b>Net book value of tangible capital assets</b>	<b>3,416,522</b>	<b>73,285</b>	<b>18,143</b>	<b>1,651,146</b>	<b>3,796</b>	<b>1,342</b>	<b>5,164,234</b>
Net book value of tangible capital assets 2018	3,551,197	77,424	19,323	1,712,768	18,982	10,005	5,389,699

**Niisaachewan Anishinaabe Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2019*

	<i>Subtotal</i>	<i>Automotive</i>	<i>Machinery and Equipment</i>	<i>Community Buildings</i>	<i>Band Housing</i>	<i>CMHC Housing</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	8,360,528	161,723	17,094	1,965,424	4,375,257	1,039,904	15,919,930
Acquisition of tangible capital assets	-	204,511	-	-	404,374	-	608,885
Disposal of tangible capital assets	(6,568)	(31,694)	-	-	-	-	(38,262)
Balance, end of year	8,353,960	334,540	17,094	1,965,424	4,779,631	1,039,904	16,490,553
<b>Accumulated amortization</b>							
Balance, beginning of year	2,970,829	128,479	17,094	1,186,902	1,593,910	675,921	6,573,135
Annual amortization	225,465	45,799	-	65,449	119,491	25,997	482,201
Accumulated amortization on disposals	(6,568)	(31,694)	-	-	-	-	(38,262)
Balance, end of year	3,189,726	142,584	17,094	1,252,351	1,713,401	701,918	7,017,074
<b>Net book value of tangible capital assets</b>	<b>5,164,234</b>	<b>191,956</b>	<b>-</b>	<b>713,073</b>	<b>3,066,230</b>	<b>337,986</b>	<b>9,473,479</b>
Net book value of tangible capital assets 2018	5,389,699	33,245	-	778,522	2,781,347	363,983	9,346,796

**Niisaachewan Anishinaabe Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2019*

	<i>Subtotal</i>	<i>Assets under construction</i>	<i>2019</i>	<i>2018</i>
<b>Cost</b>				
Balance, beginning of year	15,919,930	671,242	16,591,172	15,826,410
Acquisition of tangible capital assets	608,885	2,066,377	2,675,262	764,765
Disposal of tangible capital assets	(38,262)	(388,547)	(426,809)	-
Balance, end of year	16,490,553	2,349,072	18,839,625	16,591,175
<b>Accumulated amortization</b>				
Balance, beginning of year	6,573,135	-	6,573,135	6,119,452
Annual amortization	482,201	-	482,201	453,685
Accumulated amortization on disposals	(38,262)	-	(38,262)	-
Balance, end of year	7,017,074	-	7,017,074	6,573,137
<b>Net book value of tangible capital assets</b>	<b>9,473,479</b>	<b>2,349,072</b>	<b>11,822,551</b>	<b>10,018,038</b>
Net book value of tangible capital assets 2018	9,346,796	671,242	10,018,038	

**Niisaachewan Anishinaabe Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**

*For the year ended March 31, 2019*

	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<i>Budget</i>		
<b>Consolidated expenses by object</b>			
Administration	150,488	499,544	173,460
Amortization	-	482,201	453,685
Automotive	13,300	17,965	8,080
Bad debts	-	136,363	142,047
Bank charges and interest	3,200	5,441	3,219
Community development, events and distribution	111,045	2,003,018	704,212
Education, training and travel	328,605	1,782,021	1,878,549
Honouraria, salaries, wages and benefits	880,197	1,703,861	1,576,253
Insurance	20,000	76,209	71,145
Interest on long-term debt	-	7,424	12,452
Office, supplies and utilities	210,991	281,009	195,708
Professional fees	124,585	641,557	617,473
Program expenses	214,785	873,757	455,502
Repairs, maintenance and supplies	105,845	372,014	185,293
	<b>2,163,041</b>	<b>8,882,384</b>	<b>6,477,078</b>

**Niisaachewan Anishinaabe Nation**  
**Schedule 3 - Summary of Consolidated Schedules of Revenue and Expenses by Segment**

*For the year ended March 31, 2019*

	<i>Schedule #</i>	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Deferred Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (deficit)</i>
Administration	4	245,334	2,936,803	588,890	3,771,027	2,946,095	87,772	912,704
Capital	5	205,096	321,412	263,370	789,878	711,505	49,159	127,532
Economic Development	6	60,400	209,247	-	269,647	447,806	184,088	5,929
Education	7	1,952,957	1,096,979	24,746	3,074,682	2,129,767	-	944,915
Ontario First Nations Limited Partnership	8	-	721,974	-	721,974	-	(321,019)	400,955
Health	9	4,000	1,008,844	-	1,012,844	1,018,026	-	(5,182)
Operations and Maintenance	10	277,338	167,193	(21,824)	422,707	794,551	-	(371,844)
Social	11	948,219	484,026	-	1,432,245	834,634	-	597,611
		<b>3,693,344</b>	<b>6,946,478</b>	<b>855,182</b>	<b>11,495,004</b>	<b>8,882,384</b>	<b>-</b>	<b>2,612,620</b>



**Niisaachewan Anishinaabe Nation**  
**Administration**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019</b> <i>Budget</i>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	217,154	245,334	267,982
First Nations and Inuit Health	-	118,000	45,000
Ministry of Indigenous Affairs	94,000	180,000	602,905
Concentra Trust Fund investment revenue	-	1,960,780	184,065
Administration fees	-	499,545	173,460
Miscellaneous revenue	-	2,912	44,017
Rental income	-	59,240	26,249
Hydro One	42,187	49,560	49,560
Harmonized Sales Tax rebates	-	62,910	36,938
Interest income	-	3,856	4,603
New Horizons for Seniors	24,550	-	25,000
Deferred revenue - prior year <i>(Note 10)</i>	-	588,890	75,586
Deferred revenue - current year <i>(Note 10)</i>	-	-	(588,890)
	<b>377,891</b>	<b>3,771,027</b>	<b>946,475</b>

*Continued on next page*

**Niisaachewan Anishinaabe Nation**  
**Administration**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<i>(Continued from previous page)</i>	<b>377,891</b>	<b>3,771,027</b>	946,475
<b>Expenses</b>			
Administration	-	-	2,500
Amortization	-	<b>25,265</b>	31,479
Bad debts	-	<b>16,277</b>	22,261
Bank charges and interest	<b>1,200</b>	<b>4,761</b>	1,425
Christmas supplies and food	-	<b>6,577</b>	4,379
Community distribution	-	<b>1,690,143</b>	111,250
Contracted services	-	<b>40,277</b>	29,579
Cultural development	-	<b>4,061</b>	12,118
Honouraria	<b>101,400</b>	<b>314,574</b>	304,635
Income support	-	<b>23,897</b>	10,874
Insurance	<b>20,000</b>	<b>76,209</b>	71,145
Interest on overdue payables	-	-	31
Materials	-	<b>2,422</b>	3,003
Meetings	<b>22,000</b>	<b>162,867</b>	125,179
Pension	-	<b>52,833</b>	45,284
Professional fees	<b>35,000</b>	<b>183,876</b>	223,581
Program expense	-	<b>5,629</b>	9,403
Salaries and benefits	<b>80,000</b>	<b>147,170</b>	205,829
Supplies	<b>5,700</b>	<b>17,792</b>	8,759
Telephone	<b>20,000</b>	<b>15,704</b>	13,729
Training	-	<b>13,703</b>	13,332
Travel	-	<b>130,351</b>	162,627
Utilities	<b>20,000</b>	<b>11,707</b>	4,122
	<b>305,300</b>	<b>2,946,095</b>	1,416,524
<b>Surplus (deficit) before other income</b>	<b>72,591</b>	<b>824,932</b>	(470,049)
<b>Other income</b>	-	-	580,941
<b>Surplus (deficit) before transfers</b>	<b>72,591</b>	<b>824,932</b>	110,892
<b>Transfers between segments</b>	-	<b>87,772</b>	47,569
<b>Surplus (deficit)</b>	<b>72,591</b>	<b>912,704</b>	158,461

**Niisaachewan Anishinaabe Nation  
Capital**

**Schedule 5 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2019*

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>			
Indigenous Services Canada	205,096	205,096	350,513
Canada Mortgage and Housing Corporation	-	150,023	62,935
Ministry of Natural Resources	-	24,286	-
Rental income	-	126,936	126,936
Shooniyaa Wa-Biitong	-	35,829	67,510
Miscellaneous revenue	-	126	20,106
Repayment of funding	-	(15,788)	(3,700)
Deferred revenue - prior year (Note 10)	-	320,370	493,200
Deferred revenue - current year (Note 10)	-	(57,000)	(320,370)
	<b>205,096</b>	<b>789,878</b>	<b>797,130</b>
<b>Expenses</b>			
Administration	-	33,880	17,551
Amortization	-	194,971	187,321
Bad debts	-	120,086	119,786
Bank charges and interest	-	145	127
Contracted services	-	34,968	53,638
Furniture and equipment	-	12,630	-
Interest on long-term debt	-	7,424	12,452
Materials	-	49,543	61,623
Meetings	-	-	2,366
Office equipment lease	-	27,020	4,386
Professional fees	-	10,500	3,413
Repairs and maintenance	-	82,193	21,329
Salaries and benefits	-	128,725	148,573
Supplies	-	6,280	7,180
Travel	-	1,587	8,681
Utilities	-	1,553	1,329
	-	<b>711,505</b>	<b>649,755</b>
<b>Surplus (deficit) before transfers</b>	<b>205,096</b>	<b>78,373</b>	<b>147,375</b>
<b>Transfers between segments</b>	<b>-</b>	<b>49,159</b>	<b>44,521</b>
<b>Surplus (deficit)</b>	<b>205,096</b>	<b>127,532</b>	<b>191,896</b>

**Niisaachewan Anishinaabe Nation**  
**Economic Development**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada	60,400	60,400	42,000
Ministry of Indigenous Affairs	183,195	183,195	90,000
Miscellaneous revenue	-	26,052	500
Trans Canada Pipeline	-	-	30,149
Hydro One	-	-	21,945
Bimose Tribal Council	-	-	10,000
	<b>243,595</b>	<b>269,647</b>	<b>194,594</b>
<b>Expenses</b>			
Administration	8,256	23,616	9,122
Committee costs	-	151,959	202,478
Contracted services	4,300	952	7,475
Honouraria	-	8,327	12,917
Materials	2,000	1,622	677
Meetings	7,935	7,019	-
Pension	-	1,290	1,165
Professional fees	-	82,111	21,842
Program expense	2,500	10,677	6,573
Salaries and benefits	93,700	116,803	133,362
Training	4,100	19,151	18,176
Transportation	-	12,301	-
Travel	6,250	11,978	21,407
	<b>129,041</b>	<b>447,806</b>	<b>435,194</b>
<b>Surplus (deficit) before transfers</b>	<b>114,554</b>	<b>(178,159)</b>	<b>(240,600)</b>
<b>Transfers between segments</b>	<b>-</b>	<b>184,088</b>	<b>219,711</b>
<b>Surplus (deficit)</b>	<b>114,554</b>	<b>5,929</b>	<b>(20,889)</b>

**Niisaachewan Anishinaabe Nation**  
**Education**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada	1,679,347	1,952,957	1,781,697
First Nations and Inuit Health	766,953	766,953	-
Human Resources and Skills Development Canada	-	-	7,736
Ministry of Education Early Years and Child Care	-	360,339	-
Ministry of Tourism, Culture and Sport	30,866	30,000	30,866
Investment income	-	-	3,864
Miscellaneous revenue	-	1,176	210
Repayment of funding	-	(61,489)	(71,898)
Deferred revenue - prior year <i>(Note 10)</i>	-	35,216	58,994
Deferred revenue - current year <i>(Note 10)</i>	-	(10,470)	(35,216)
	<b>2,477,166</b>	<b>3,074,682</b>	<b>1,776,253</b>
<b>Expenses</b>			
Administration	18,385	225,433	60,054
Amortization	-	38,751	-
Automotive	-	2,805	-
Bus transportation	48,200	114,328	64,000
Community events	-	9,400	-
Contracted services	-	61,882	-
Furniture and equipment	-	6,026	-
Materials	-	500	-
Meetings	-	3,275	-
Miscellaneous	-	3,793	-
Professional fees	-	2,500	-
Program expense	5,000	78,864	177,181
Repairs and maintenance	-	610	-
Salaries and benefits	79,179	280,397	158,837
Student allowances	100,000	103,470	161,383
Student expenses	21,723	19,229	33,982
Supplies	-	19,632	-
Telephone	1,100	2,055	2,024
Training	-	75,916	21,520
Travel	15,971	37,792	13,454
Tuition	100,000	1,042,081	991,345
Utilities	-	1,028	-
	<b>389,558</b>	<b>2,129,767</b>	<b>1,683,780</b>
<b>Surplus (deficit)</b>	<b>2,087,608</b>	<b>944,915</b>	<b>92,473</b>

**Niisaachewan Anishinaabe Nation**  
**Ontario First Nations Limited Partnership**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Ontario First Nations Limited Partnership	-	717,235	565,625
Interest income	-	4,739	6,280
	-	721,974	571,905
<b>Surplus (deficit) before transfers</b>	-	721,974	571,905
<b>Transfers between segments</b>	-	(321,019)	(311,801)
<b>Surplus (deficit)</b>	-	400,955	260,104

**Niisaachewan Anishinaabe Nation  
Health**

**Schedule 9 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
First Nations and Inuit Health	365,391	370,147	327,171
Indigenous Services Canada	4,000	4,000	4,000
Ministry of Health and Long-Term Care	112,717	90,975	84,710
Kenora Chiefs Advisory Inc.	312,861	325,043	320,289
Anishinaabe Abinoojii Family Services	150,880	184,580	150,880
Grand Council Treaty #3	-	29,001	32,175
Non-insured health benefits	-	9,098	13,432
Repayment of funding	-	-	(1,829)
	<b>945,849</b>	<b>1,012,844</b>	<b>930,828</b>
<b>Expenses</b>			
Administration	67,208	102,183	75,483
Amortization	-	9,501	13,543
Automotive	13,300	15,159	8,080
Community events	26,000	6,855	29,718
Contracted services	5,000	20,100	17,127
Crisis worker	5,000	4,400	5,800
Cultural development	5,710	6,956	6,314
Environmental services	15,600	7,693	7,725
Fire and safety requirements	3,500	(305)	1,713
Honouraria	5,000	3,902	2,050
Management fees	-	10,339	19,000
Materials	31,865	8,351	27,557
Medical trips	-	13,102	21,773
Meetings	5,500	18,687	-
Miscellaneous	28,939	21,681	993
Pension	-	8,146	6,653
Professional fees	39,614	56,180	38,323
Program expense	106,146	175,030	106,340
Rent	-	15,000	-
Repairs and maintenance	4,620	5,117	5,935
Salaries and benefits	356,715	399,395	377,079
Supplies	28,100	29,146	27,806
Telephone	14,591	6,889	6,665
Training	20,841	12,490	37,007
Travel	27,000	58,949	93,271
Utilities	10,000	3,080	-
	<b>820,249</b>	<b>1,018,026</b>	<b>935,955</b>
<b>Surplus (deficit)</b>	<b>125,600</b>	<b>(5,182)</b>	<b>(5,127)</b>

**Niisaachewan Anishinaabe Nation**  
**Operations and Maintenance**  
**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada	277,338	277,338	280,806
Fisheries and Oceans	-	-	2,706
Transport Canada	-	-	2,706
Natural Resources Canada	-	-	2,250
Infrastructure Ontario	-	64,346	-
Ministry of Natural Resources and Forestry	-	50,000	74,869
Ontario Power Generation	30,000	30,000	30,000
Ministry of Indigenous Affairs	89,980	-	-
Miscellaneous revenue	-	22,847	-
Other revenue	50,000	-	-
Deferred revenue - prior year <i>(Note 10)</i>	-	70,260	58,625
Deferred revenue - current year <i>(Note 10)</i>	-	(92,084)	(70,260)
	<b>447,318</b>	<b>422,707</b>	<b>381,702</b>
<b>Expenses</b>			
Administration	4,549	46,096	-
Amortization	-	213,715	221,343
Chemical	23,000	16,561	20,807
Contracted services	8,531	17,553	14,199
Honouraria	900	1,300	-
Materials	10,860	84,162	20,957
Meetings	18,500	15,221	3,625
Office equipment lease	5,000	5,963	4,615
Pension	-	-	29
Professional fees	22,140	52,527	115,604
Program expense	4,000	17,311	-
Rent	-	10,000	-
Repairs and maintenance	30,000	121,239	21,692
Salaries and benefits	70,885	102,478	75,724
Supplies	-	10,590	-
Telephone	6,400	5,789	4,099
Training	-	277	1,607
Travel	6,720	11,102	21,281
Utilities	61,000	62,667	78,260
	<b>272,485</b>	<b>794,551</b>	<b>603,842</b>
<b>Surplus (deficit)</b>	<b>174,833</b>	<b>(371,844)</b>	<b>(222,140)</b>



**Niisaachewan Anishinaabe Nation**  
**Social**

**Schedule 11 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2019*

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
<b>Revenue</b>			
Indigenous Services Canada	913,419	948,219	153,600
Ministry of Community and Social Services	34,172	460,743	467,833
Miscellaneous revenue	-	26,106	12,500
Kenora Chiefs Advisory Inc.	-	2,360	7,293
Harmonized Sales Tax rebates	103,500	-	-
Repayment of funding	-	(5,183)	1,104
	<b>1,051,091</b>	<b>1,432,245</b>	<b>642,330</b>
<b>Expenses</b>			
Administration	52,090	68,338	8,750
Bank charges and interest	2,000	535	1,636
Basic needs assistance	-	325,778	333,674
Christmas supplies and food	25,400	17,325	16,595
Community events	-	450	-
Contracted services	-	8,500	60,922
Discretionary TSF	-	46,600	56,708
Honouraria	-	7,450	-
Income support	-	-	22,469
Meetings	-	29,785	14,489
Memberships	2,000	-	1,000
Office equipment lease	-	5,506	-
Office supplies	-	6,361	-
Professional fees	10,000	59,292	32,810
Program expense	15,000	36,076	13,866
Rent	10,000	12,500	-
Salaries and benefits	87,418	126,671	98,316
Social assistance	-	-	11,161
Supplies	16,500	16,885	24,408
Training	17,500	43,070	31,153
Travel	8,500	23,512	24,071
	<b>246,408</b>	<b>834,634</b>	<b>752,028</b>
<b>Surplus (deficit)</b>	<b>804,683</b>	<b>597,611</b>	<b>(109,698)</b>