

**Northwest Angle #33 First Nation**  
**Consolidated Financial Statements**  
*March 31, 2020*

# Northwest Angle #33 First Nation Contents

*For the year ended March 31, 2020*

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## Management's Responsibility

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To the Members and Chief and Council of Northwest Angle #33 First Nation:

The accompanying consolidated financial statements of Northwest Angle #33 First Nation are the responsibility of management and have been approved by the Chief and Council.

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

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

The Northwest Angle #33 First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the First Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Chief and 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.

November 20, 2020



Chief

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## Independent Auditor's Report

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To the Members and Chief and Council of Northwest Angle #33 First Nation:

### Opinion

We have audited the consolidated financial statements of Northwest Angle #33 First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statements of operations and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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, 2020, and the results of its consolidated operations, change in its consolidated net debt 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 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.

### 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

November 20, 2020

*MNP LLP*

Chartered Professional Accountants

Licensed Public Accountants



**Northwest Angle #33 First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2020*

	2020	2019
<b>Financial assets</b>		
<b>Current</b>		
Cash resources (Note 3)	9,107,119	538,502
Accounts receivable (Note 4)	3,026,061	4,085,257
	12,133,180	4,623,759
Long-term investments (Note 5)	3	3
Restricted cash (Note 6)	633,480	538,095
Funds held in Ottawa Trust Fund (Note 7)	38,089	37,355
	12,804,752	5,199,212
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 8)	1,833,348	1,075,537
Deferred revenue (Note 9)	8,686,953	2,721,165
Repayable to funder (Note 10)	2,064,129	1,603,228
	12,584,430	5,399,930
Long-term debt (Note 11)	4,163,077	4,327,641
	16,747,507	9,727,571
<b>Net debt</b>	<b>(3,942,755)</b>	<b>(4,528,359)</b>
<b>Contingencies (Note 12)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1)	9,909,628	8,188,710
<b>Total non-financial assets</b>	<b>9,909,628</b>	<b>8,188,710</b>
<b>Accumulated surplus</b>	<b>5,966,873</b>	<b>3,660,351</b>

Approved on behalf of the Chief and Council


Chief  
Councillor  
Councillor


Councillor  
Councillor  
Councillor

# Northwest Angle #33 First Nation Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2020*

	<i>Schedules</i>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Revenue</b>				
Indigenous Services Canada (Note 14), (Note 15)		2,252,401	10,594,181	5,764,818
First Nations and Inuit Health (Note 15)		452,179	507,666	641,080
Canada Mortgage and Housing Corporation (Note 15)		222,500	284,650	287,035
Indigenous Services Canada - Flood Claim (Note 15)		134,295	10,953	141,328
Ministry of Education (Note 15)		-	401,521	108,350
Ministry of Community and Social Services (Note 15)		271,300	322,537	327,955
Ministry of Indigenous Affairs (Note 15)		180,000	169,388	184,272
Ministry of Health and Long-Term Care (Note 15)		16,101	155,705	127,363
Ministry of Children, Community and Social Services (Note 15)		125,346	125,346	127,552
Ministry of Children and Youth Services (Note 15)		28,800	28,800	28,800
Ministry of Northern Development and Mines (Note 15)		18,730	23,600	18,730
Ontario First Nations Limited Partnership		715,000	927,784	1,070,483
Grand Council Treaty #3		-	417,372	10,000
Anishinaabe Abinoojii Family Services		359,203	193,872	194,345
Anishinaabeg of Kabapikotawangag Resource Council		146,314	190,498	180,040
Miscellaneous		33,500	177,981	138,021
Shooniyaa Wa-Biitong		53,610	166,029	78,908
Rental income		205,440	157,096	138,050
National Energy Board		-	63,002	-
Kenora Chiefs Advisory		-	47,749	19,344
Interest income		-	4,854	2,357
HST and Sales Tax rebates		30,000	-	34,323
Deferred revenue - prior year (Note 9)		121,183	2,721,165	62,400
Deferred revenue - current year (Note 9)		-	(8,686,953)	(2,721,165)
Repayment of funding		-	(462,926)	(443,208)
Repayment of funding - Flood Claim		-	(10,953)	(141,328)
		<b>5,365,902</b>	<b>8,530,917</b>	<b>6,379,853</b>
<b>Expenses</b>				
Administration	4	1,336,475	1,642,470	1,108,761
Capital	5	576,278	229,438	280,631
Economic Development	6	50,000	64,507	53,808
Education	7	1,086,167	1,108,634	1,486,392
Governance	8	35,000	-	50,000
Health	9	1,003,744	1,213,392	1,045,836
Housing CMHC	10	414,380	572,590	549,798
Ontario First Nations Limited Partnership	11	-	-	3,000
Operations and Maintenance	12	582,619	621,926	685,239
Social Services	13	676,309	771,438	769,209
<b>Total expenses (Schedule 2)</b>		<b>5,760,972</b>	<b>6,224,395</b>	<b>6,032,674</b>
<b>Surplus (deficit)</b>		<b>(395,070)</b>	<b>2,306,522</b>	<b>347,179</b>
<b>Accumulated surplus, beginning of year</b>		<b>3,660,351</b>	<b>3,660,351</b>	<b>3,313,172</b>
<b>Accumulated surplus, end of year</b>		<b>3,265,281</b>	<b>5,966,873</b>	<b>3,660,351</b>

The accompanying notes are an integral part of these financial statements

## Northwest Angle #33 First Nation Consolidated Statement of Change in Net Debt

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Surplus (deficit)</b>	<b>(395,070)</b>	<b>2,306,522</b>	<b>347,179</b>
Purchases of tangible capital assets	-	<b>(228,385)</b>	(158,649)
Construction in progress	-	<b>(2,013,045)</b>	-
Amortization of tangible capital assets	<b>250,000</b>	<b>520,512</b>	512,565
Loss on disposal of capital asset	-	-	6
Proceeds of disposal of tangible capital assets	-	-	100,000
	<b>250,000</b>	<b>(1,720,918)</b>	<b>453,922</b>
<b>(Increase) decrease in net debt</b>	<b>(145,070)</b>	<b>585,604</b>	<b>801,101</b>
<b>Net debt, beginning of year</b>	<b>(4,528,359)</b>	<b>(4,528,359)</b>	<b>(5,329,460)</b>
<b>Net debt, end of year</b>	<b>(4,673,429)</b>	<b>(3,942,755)</b>	<b>(4,528,359)</b>

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



# Northwest Angle #33 First Nation Consolidated Statement of Cash Flows

*For the year ended March 31, 2020*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus (deficit)	2,306,522	347,179
Non-cash items		
Amortization	520,512	512,565
Gain (loss) on disposal of capital assets	-	(6)
	2,827,034	859,738
Changes in working capital accounts		
Accounts receivable	1,059,196	(2,672,327)
Restricted cash	(95,385)	(169,384)
Accounts payable and accruals	757,811	(205,630)
Deferred revenue	5,965,788	2,658,765
Repayable to funder	460,901	443,208
	10,975,345	914,370
<b>Financing activities</b>		
Advances of long-term debt	10,953	141,328
Repayment of long-term debt	(175,517)	(194,923)
Increase in Funds Held in Ottawa Trust Fund	(734)	(848)
	(165,298)	(54,443)
<b>Capital activities</b>		
Purchases of tangible capital assets	(228,385)	(158,649)
Construction in progress	(2,013,045)	-
Proceeds of disposal of tangible capital assets	-	100,000
	(2,241,430)	(58,649)
<b>Increase in cash resources</b>	<b>8,568,617</b>	<b>801,278</b>
<b>Cash resources (deficiency), beginning of year</b>	<b>538,502</b>	<b>(262,776)</b>
<b>Cash resources, end of year</b>	<b>9,107,119</b>	<b>538,502</b>
<b>Supplementary cash flow information</b>		
Interest paid	63,669	66,354
Interest received	4,854	2,357

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

# Northwest Angle #33 First Nation Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

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## 1. Operations

Northwest Angle #33 First Nation (the "First Nation") is located in the Province of Ontario, and provides municipal-like services to its members.

## 2. Significant accounting policies

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting principles and include the following significant accounting policies:

### **Reporting entity**

The Northwest Angle #33 First Nation reporting entity includes the First Nation Government and all related enterprises that are accountable to the First Nation and are either owned or controlled by the First Nation.

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

- Northwest Angle #33 First Nation
- CMHC Housing Projects

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.

### **Cash resources**

Cash includes balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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

Funds held in trust on behalf of First Nation members by the Government of Canada are reported on the consolidated statement of financial position. Trust monies consist of:

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

**Northwest Angle #33 First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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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 assets are recorded at their fair value at the date of contribution.

**Amortization**

Amortization for other tangible capital assets is provided using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives. No amortization is taken in the year of acquisition.

	<b>Rate</b>
Housing - General	25 years
Housing - CMHC	25 years
Infrastructure	25 years
Automotive	4 years
Machinery	5 years
Boats	7 years
Roads	30 years
Community Buildings	25 years
Landfill	30 years

Housing projects with a carrying value of, per Schedule 1, \$3,734,673 (2019 - \$1,721,628) is currently under construction. As such, amortization of these assets 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 First 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 asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in the statement of operations for the year in which the asset becomes impaired.

**Net debt**

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

**Non-financial assets**

The First 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.

**Northwest Angle #33 First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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

**Revenue recognition**

**Other revenue**

Other revenue, such as rental income, is recognized when service is provided and collectability is reasonably assured.

**Government Transfers**

The First 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 giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

**Deferred revenue**

Deferred revenue consists of unspent contributions for programs which are not complete at year end. The unspent revenue is carried forward to be matched against expenses to be incurred in the subsequent year.

**Use of estimates**

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable is stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Accounts payable and accruals are based on historical charges for unbilled goods and services at year-end.

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

**Segments**

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

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.

**3. Cash resources**

	2020	2019
Royal Bank - GIC (interest at 1.80%, matures April 15, 2020)	8,500,000	-
Royal Bank - General Account	392,010	428,624
Bank of Nova Scotia - Social Services Account	133,434	101,629
Royal Bank - Water Treatment	73,427	-
Guaranteed Investment Certificate	8,248	8,249
	9,107,119	538,502

**Northwest Angle #33 First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**4. Accounts receivable**

	2020	2019
Indigenous Services Canada	919,124	2,501,047
Ministry of Education	688,590	287,069
Ontario First Nations Limited Partnership	618,932	588,749
CMHC rent receivable	446,529	388,662
CMHC subsidy assistance receivable	384,066	264,705
Advances to First Nation Members	193,014	159,093
Shooniyaa Wa-Biitong	166,029	51,839
Ministry of Indigenous Affairs	74,314	54,000
Ministry of Community and Social Services	57,651	47,101
Aboriginal Community Energy Plan	35,900	35,900
Grand Council Treaty #3	32,472	-
Anishinaabeg of Kabapikotawangag Resource Council	22,130	19,976
Ministry of Health	17,486	9,057
MNDM Winter Roads	4,729	-
Health Canada	4,638	2,966
First Nations and Inuit Health	-	175,558
Miscellaneous	-	38,397
Kenora Chiefs Advisory	-	8,894
	<b>3,665,604</b>	4,633,013
Allowance for doubtful accounts	<b>(639,543)</b>	<b>(547,756)</b>
	<b>3,026,061</b>	4,085,257

The allowance for doubtful accounts includes \$193,014 (2019 - \$159,094) relating to member advances and \$446,529 (2019 - \$388,662) relating to CMHC rent receivable.

**5. Long-term investments**

Long-term investments consist of the following:

	<i>Number of shares</i>	2020	2019
Measured at cost:			
Investment in Ontario First Nations Limited Partnership	1	1	1
Investment in Ontario First Nations Sovereign Wealth GP	1	1	1
Investment in Ontario First Nations Asset Management GP Corporation	1	1	1
		<b>3</b>	<b>3</b>

**Northwest Angle #33 First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**6. Restricted cash**

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

- A replacement reserve established by an annual allocation of \$36,850, to ensure replacement of buildings financed by CMHC.
- A subsidy surplus reserve established by retaining excess federal assistance payments received. 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.

	2020	2019
Royal Bank - Replacement Reserve	357,573	363,911
Royal Bank - Operating Reserve	275,907	174,184
	633,480	538,095

**7. Funds held in Ottawa Trust Fund**

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

	2020	2019
<b>Capital Trust</b>		
Balance, beginning of year	7,795	7,795
Balance, end of year	7,795	7,795
<b>Revenue Trust</b>		
Balance, beginning of year	29,560	28,712
Interest	734	848
Balance, end of year	30,294	29,560
	38,089	37,355

**8. Accounts payable and accruals**

	2020	2019
Accounts payable - general	1,802,157	1,033,040
Receiver General	(16,185)	12,497
Audit accrual	40,000	30,000
OW supplier deduction payable	7,376	-
	1,833,348	1,075,537

**Northwest Angle #33 First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**9. Deferred Revenue**

	<i>Balance March 31, 2019</i>	<i>Funding Received 2020</i>	<i>Other Revenue 2020</i>	<i>Revenue Recognized 2020</i>	<i>Balance March 31, 2020</i>
<b>Federal Government</b>					
Administration	203,333	497,778	813,372	1,009,460	<b>505,023</b>
Capital	2,146,499	7,410,905	-	2,477,318	<b>7,080,086</b>
Operations and Maintenance	23,416	417,083	28,600	469,099	-
Social Services	347,917	508,508	972,256	726,837	<b>1,101,844</b>
	<b>2,721,165</b>	<b>8,834,274</b>	<b>1,814,228</b>	<b>4,682,714</b>	<b>8,686,953</b>

**10. Repayable to funder**

	<b>2020</b>	<b>2019</b>
Indigenous Services Canada	<b>1,851,676</b>	1,494,878
Ministry of Education	<b>108,350</b>	108,350
Shooniyaa Wa-Biitong	<b>104,103</b>	-
	<b>2,064,129</b>	1,603,228

**11. Long-term debt**

	<b>2020</b>	<b>2019</b>
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$3,410, bearing interest at 2.48%, maturing September 1, 2032. Secured by a Ministerial Guarantee.	<b>444,103</b>	470,389
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$1,003, bearing interest at 2.48%, maturing April 1, 2033. Secured by a Ministerial Guarantee.	<b>134,787</b>	143,403
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$3,284, bearing interest at 2.48%, maturing December 1, 2032. Secured by a Ministerial Guarantee.	<b>431,554</b>	459,986
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$3,433, bearing interest at 1.69%, maturing January 1, 2034. Secured by a Ministerial Guarantee.	<b>515,703</b>	540,920
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$3,287, bearing interest at 2.22%, maturing July 1, 2033. Secured by a Ministerial Guarantee.	<b>459,213</b>	484,980
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$3,091, bearing interest at 1.83%, maturing November 1, 2034. Secured by a Ministerial Guarantee.	<b>477,762</b>	505,902
Canada Mortgage and Housing Corporation loan, repayable in blended monthly payments of principal and interest in the amount of \$4,337, bearing interest at 1.04%, maturing October 1, 2040. Secured by a Ministerial Guarantee.	<b>914,963</b>	948,022

**Northwest Angle #33 First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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

	2020	2019
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2022 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	141,226	141,226
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2023 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	12,664	12,664
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2024 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	40,675	40,675
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2025 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	95,795	95,795
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2025 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	171,331	171,331
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2021 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	92,840	92,840
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2022 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	78,180	78,180
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2024 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	141,328	141,328
ISC promissory note related to ongoing flood claim negotiations, unsecured, repayable when claim is settled, interest free, maturing in March 2025 unless the claim is still in negotiations at which time the term will be extended for up to another five years.	10,953	-
	<b>4,163,077</b>	<b>4,327,641</b>

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

	Principal
2021	178,945
2022	182,445
2023	186,018
2024	189,666
2025	193,390
Thereafter	3,232,613

Interest on long-term debt amounted to \$63,669 (2019 - \$66,354).



# Northwest Angle #33 First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

### 12. Contingencies

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

### 13. Significant event

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

### 14. ISC funding reconciliation

	2020	2019
ISC revenue per financial statements	<b>10,594,181</b>	5,764,818
ISC revenue per funding confirmation	<b>10,594,181</b>	5,764,818

### 15. Government transfers

	Operating	Capital	2020	2019
<b>Federal government transfers</b>				
Indigenous Services Canada	3,183,276	7,410,905	<b>10,594,181</b>	5,764,818
First Nations and Inuit Health	507,666	-	<b>507,666</b>	641,080
Canada Mortgage and Housing Corporation	284,650	-	<b>284,650</b>	287,035
Indigenous Services Canada - Flood Claim	10,953	-	<b>10,953</b>	141,328
<b>Total Federal</b>	<b>3,986,545</b>	<b>7,410,905</b>	<b>11,397,450</b>	<b>6,834,261</b>
<b>Provincial government transfers</b>				
Ministry of Education	401,521	-	<b>401,521</b>	108,350
Ministry of Community and Social Services	322,537	-	<b>322,537</b>	327,955
Ministry of Indigenous Affairs	169,388	-	<b>169,388</b>	184,272
Ministry of Health and Long-Term Care	155,705	-	<b>155,705</b>	127,363
Ministry of Children, Community, and Social Services	125,346	-	<b>125,346</b>	127,552
Ministry of Children and Youth Services	28,800	-	<b>28,800</b>	28,800
Ministry of Northern Development and Mines	23,600	-	<b>23,600</b>	18,730
<b>Total Provincial</b>	<b>1,226,897</b>	<b>-</b>	<b>1,226,897</b>	<b>923,022</b>
	<b>5,213,442</b>	<b>7,410,905</b>	<b>12,624,347</b>	<b>7,757,283</b>

# Northwest Angle #33 First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2020*

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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 First 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

The First 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 First Nation receives 62% (2019 - 84%) 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 First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

### 18. Budget information

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

### 19. First Nations Financial Transparency Act

The First Nation is required by the First Nations Financial Transparency Act to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 29, 2020. As the audit report is dated after this date, the First Nation is not in compliance with this requirement. The possible effect of this non-compliance has not yet been determined.

### 20. Comparative figures

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

**Northwest Angle #33 First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2020*

	Housing - General	Housing - CIMHC	Infrastructure	Automotive	Machinery	Boats	Subtotal
<b>Cost</b>							
Balance, beginning of year	3,120,308	6,273,666	2,958,929	213,609	32,000	158,325	12,756,837
Acquisition of tangible capital assets	-	-	-	-	-	3,100	3,100
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	3,120,308	6,273,666	2,958,929	213,609	32,000	161,425	12,759,937
<b>Accumulated amortization</b>							
Balance, beginning of year	2,510,252	2,971,917	1,171,043	155,393	17,600	55,479	6,881,684
Annual amortization	61,171	250,947	117,157	26,389	3,600	18,305	477,569
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	2,571,423	3,222,864	1,288,200	181,782	21,200	73,784	7,359,253
<b>Net book value of tangible capital assets</b>	<b>548,885</b>	<b>3,050,802</b>	<b>1,670,729</b>	<b>31,827</b>	<b>10,800</b>	<b>87,641</b>	<b>5,400,684</b>
2019 Net book value of tangible capital assets	610,057	3,301,750	1,787,886	58,216	14,400	102,845	5,877,173

**Northwest Angle #33 First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2020*

	Subtotal	Roads	Community Buildings	Landfill	Construction-in-progress	2020	2019
<b>Cost</b>							
Balance, beginning of year	12,756,837	207,221	1,208,091	447,647	1,721,628	16,341,424	16,361,357
Acquisition of tangible capital assets	3,100	-	-	225,285	2,013,045	2,241,430	158,649
Disposal of tangible capital assets	-	-	-	-	-	-	(178,582)
Balance, end of year	<b>12,759,937</b>	<b>207,221</b>	<b>1,208,091</b>	<b>672,932</b>	<b>3,734,673</b>	<b>18,582,854</b>	<b>16,341,424</b>
<b>Accumulated amortization</b>							
Balance, beginning of year	6,881,684	192,079	880,018	198,933	-	8,152,714	7,718,725
Annual amortization	477,569	1,997	18,538	22,408	-	520,512	512,565
Accumulated amortization on disposals	-	-	-	-	-	-	(78,576)
Balance, end of year	<b>7,359,253</b>	<b>194,076</b>	<b>898,556</b>	<b>221,341</b>	<b>-</b>	<b>8,673,226</b>	<b>8,152,714</b>
<b>Net book value of tangible capital assets</b>	<b>5,400,684</b>	<b>13,145</b>	<b>309,535</b>	<b>451,591</b>	<b>3,734,673</b>	<b>9,909,628</b>	<b>8,188,710</b>
2019 Net book value of tangible capital assets	5,877,173	15,142	328,073	248,713	1,721,628	8,188,710	

**Northwest Angle #33 First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Consolidated expenses by object</b>			
Administrative expenses	32,689	-	(42,790)
Amortization of tangible capital assets	250,000	520,512	512,565
Bad debts	144,240	116,046	76,157
Bank charges and interest	7,800	12,956	15,590
Capital, operations and maintenance	344,726	171,636	69,657
Community events	96,983	290,948	96,248
Contracted services	639,954	605,961	464,345
Economic development	1,563	240	-
Education	881,326	666,946	1,074,668
Health	5,500	632	3,662
Honoraria, salaries, wages and benefits	1,777,901	1,775,331	1,783,678
Insurance	75,700	51,946	98,394
Interest on long-term debt	-	63,669	66,354
Office, materials, supplies and utilities	993,922	969,555	1,050,700
Professional fees	116,777	508,946	334,650
Training and travel	391,891	469,071	428,796
	<b>5,760,972</b>	<b>6,224,395</b>	<b>6,032,674</b>

**Northwest Angle #33 First Nation**  
**Schedule 3 - Summary of Consolidated Schedules of Revenue and Expenses by Segment**  
*For the year ended March 31, 2020*

	Schedule #	ISC Revenue	Other Revenue	Deferred Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Administration	4	497,778	813,272	(301,690)	1,009,360	1,642,470	469,658	(163,452)
Capital	5	7,410,905	-	(4,933,587)	2,477,318	229,438	-	2,247,880
Economic Development	6	50,000	-	-	50,000	64,507	14,507	-
Education	7	1,703,007	(355,994)	-	1,347,013	1,108,634	51,846	290,225
Health	9	6,900	1,098,156	-	1,105,056	1,213,392	109,587	1,251
Housing CMHC	10	-	418,450	-	418,450	572,590	193,133	38,993
Ontario First Nations Limited Partnership	11	-	927,784	-	927,784	-	(927,784)	-
Operations and Maintenance	12	417,083	28,600	23,416	469,099	621,926	89,053	(63,774)
Social Services	13	508,508	972,256	(753,927)	726,837	771,438	-	(44,601)
<b>Total</b>		<b>10,594,181</b>	<b>3,902,524</b>	<b>(5,965,788)</b>	<b>8,530,917</b>	<b>6,224,395</b>	<b>-</b>	<b>2,306,522</b>

**Northwest Angle #33 First Nation  
Administration**

**Schedule 4 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	242,881	497,778	530,782
ISC - Flood Claim	134,295	10,953	141,328
Ministry of Indigenous Affairs	180,000	169,388	184,272
Grand Council Treaty #3	-	374,401	10,000
Miscellaneous	30,000	158,099	88,027
National Energy Board	-	63,002	-
Anishinaabeg of Kabapikotawangag Resource Council	-	10,232	-
Kenora Chiefs Advisory	-	10,000	-
Interest income	-	4,854	2,357
HST and Sales Tax rebates	30,000	-	34,323
Rental income	-	23,296	1,250
Repayment of funding - Flood Claim	-	(10,953)	(141,328)
Deferred revenue - prior year (Note 9)	-	203,333	-
Deferred revenue - current year (Note 9)	-	(505,023)	(203,333)
	<b>617,176</b>	<b>1,009,360</b>	<b>647,678</b>
<b>Expenses</b>			
Administration	17,515	27,185	12,535
Amortization	250,000	269,566	261,618
Bad debts (recovery)	-	58,178	(4,606)
Bank charges and interest	7,800	12,905	15,529
Community development	-	93,543	-
Consulting	79,650	14,005	6,987
Contracted services	500	2,206	15,005
Cultural enrichment	600	-	-
Election costs	12,000	-	11,104
Emergency assistance	60,000	-	53,846
Funerals	25,000	30,846	9,393
Honoraria	305,280	264,480	199,451
Insurance	17,000	5,705	65,805
Meetings	14,700	80,194	9,100
Miscellaneous	1,500	6,000	507
Office supplies	15,000	33,072	25,022
Professional fees	106,777	442,545	270,110
Recovery of program expenses	(130,000)	(443,322)	(360,146)
Rent	50,000	40,298	-
Repairs and maintenance	8,700	22,135	14,484
Salaries and benefits	281,342	332,411	243,078
Supplies	4,600	63,084	46,494
Training	-	17,838	-
Travel	161,411	259,505	158,180
Utilities	47,100	10,091	55,265
	<b>1,336,475</b>	<b>1,642,470</b>	<b>1,108,761</b>
<b>Surplus (deficit) before transfers</b>	<b>(719,299)</b>	<b>(633,110)</b>	<b>(461,083)</b>
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	342,710	469,658	580,087
<b>Surplus (deficit)</b>	<b>(376,589)</b>	<b>(163,452)</b>	<b>119,004</b>

**Northwest Angle #33 First Nation**  
**Capital**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	476,278	7,410,905	2,420,598
Deferred revenue - prior year (Note 9)	100,000	2,146,499	-
Deferred revenue - current year (Note 9)	-	(7,080,086)	(2,146,499)
	<b>576,278</b>	<b>2,477,318</b>	274,099
<b>Expenses</b>			
Administration	12,554	32,414	24,420
Consulting	-	-	29,890
Contracted services	20,000	19,753	25,969
Insurance	12,500	-	-
Materials	275,170	94,716	43,036
Office supplies	2,000	-	-
Repairs and maintenance	41,334	10,595	14,275
Salaries and benefits	187,220	61,496	141,122
Transportation	-	-	1,200
Travel	6,500	10,414	330
User fees	500	-	-
Utilities	18,500	50	389
	<b>576,278</b>	<b>229,438</b>	280,631
<b>Surplus (deficit)</b>	-	<b>2,247,880</b>	(6,532)



**Northwest Angle #33 First Nation**  
**Economic Development**  
**Schedule 6 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	50,000	50,000	50,000
<b>Expenses</b>			
Administration	5,000	5,000	5,000
Consulting	25,589	-	12,921
Materials	-	-	220
Miscellaneous	300	2,000	1,810
Salaries and benefits	11,011	45,893	21,657
Training	2,800	4,100	-
Travel	3,300	7,514	12,200
User fees	2,000	-	-
	<b>50,000</b>	<b>64,507</b>	<b>53,808</b>
<b>Surplus (deficit) before transfers</b>	-	<b>(14,507)</b>	<b>(3,808)</b>
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	-	<b>14,507</b>	-
<b>Surplus (deficit)</b>	-	-	<b>(3,808)</b>

**Northwest Angle #33 First Nation**  
**Education**

**Schedule 7 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	1,061,267	1,703,007	1,863,893
Ministry of Education	-	-	108,350
Anishinaabeg of Kabapikotawangag Resource Council	-	-	19,976
Repayment of funding	-	(355,994)	(443,208)
	<b>1,061,267</b>	<b>1,347,013</b>	<b>1,549,011</b>
<b>Expenses</b>			
Administration	18,975	122,948	70,580
Consulting	-	60,197	7,700
Contracted services	116,000	50,678	52,048
Cultural enrichment	2,000	32,894	-
Honoraria	-	-	707
Materials	-	-	300
Meetings	-	4,758	-
Miscellaneous	-	400	-
Office supplies	700	713	6,116
Professional fees	-	44,273	-
Program expense	5,000	-	39,442
Salaries and benefits	38,500	85,759	128,502
Student expenses	302,100	457,883	641,649
Supplies	11,700	4,258	51,107
Transportation	10,966	16,694	19,790
Travel	1,000	17,116	35,432
Tuition	579,226	209,063	433,019
User fees	-	1,000	-
	<b>1,086,167</b>	<b>1,108,634</b>	<b>1,486,392</b>
<b>Surplus (deficit) before transfers</b>	<b>(24,900)</b>	<b>238,379</b>	<b>62,619</b>
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	15,200	51,846	47,339
<b>Surplus (deficit)</b>	<b>(9,700)</b>	<b>290,225</b>	<b>109,958</b>

**Northwest Angle #33 First Nation  
Governance**

**Schedule 8 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	<b>35,000</b>	-	50,000
<b>Expenses</b>			
Administration	<b>3,500</b>	-	5,000
Consulting	<b>18,000</b>	-	-
Meetings	<b>3,000</b>	-	11,309
Office supplies	<b>500</b>	-	-
Training	<b>6,000</b>	-	11,309
Travel	<b>4,000</b>	-	22,382
	<b>35,000</b>	-	50,000
<b>Surplus (deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Northwest Angle #33 First Nation Health

## Schedule 9 - Consolidated Schedule of Revenue and Expenses

*For the year ended March 31, 2020*

	2020 <i>Budget</i>	2020	2019
<b>Revenue</b>			
Indigenous Services Canada	14,000	6,900	4,800
First Nations and Inuit Health	452,179	507,666	641,080
Ministry of Health and Long-Term Care	16,101	155,705	127,363
Ministry of Children, Community and Social Services	125,346	125,346	127,552
Ministry of Children and Youth Services	28,800	28,800	28,800
Anishinaabeg of Kabapikotawangag Resource Council	146,314	180,266	160,064
Grand Council Treaty #3	-	40,054	-
Kenora Chiefs Advisory	-	37,749	19,344
Anishinaabe Abinoojii Family Services	185,205	19,874	33,840
Miscellaneous	3,500	3,500	3,500
Repayment of funding	-	(804)	-
	971,445	1,105,056	1,146,343
<b>Expenses</b>			
Administration	53,388	100,865	87,660
Advertising	1,563	240	-
Consulting	21,785	-	20,492
Contracted services	4,300	7,592	3,675
Cultural enrichment	27,376	13,874	14,289
Emergency assistance	-	77,813	-
Health	5,500	632	3,662
Honoraria	4,300	2,400	3,607
Insurance	8,700	600	2,380
Materials	55,307	81,082	63,672
Meetings	6,507	23,674	9,324
Office supplies	2,200	2,985	1,545
Professional fees	3,500	3,129	12,735
Program expense	-	-	91
Rent	28,091	2,518	9,641
Repairs and maintenance	30,217	48,702	11,923
Salaries and benefits	479,418	553,314	541,470
Supplies	70,246	124,791	83,821
Telephone	-	1,198	436
Training	11,300	7,607	12,318
Transportation	65,000	14,292	13,840
Travel	65,890	65,481	80,067
User fees	30,516	34,690	30,015
Utilities	28,640	45,913	39,173
	1,003,744	1,213,392	1,045,836
<b>Surplus (deficit) before transfers</b>	(32,299)	(108,336)	100,507
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	-	109,587	101,984
<b>Surplus (deficit)</b>	(32,299)	1,251	202,491

**Northwest Angle #33 First Nation  
Housing CMHC**

**Schedule 10 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Canada Mortgage and Housing Corporation	222,500	284,650	287,035
Rental income	205,440	133,800	136,800
Miscellaneous	-	-	(6)
	<b>427,940</b>	<b>418,450</b>	<b>423,829</b>
<b>Expenses</b>			
Administration	-	36,020	36,020
Amortization	-	250,947	250,947
Bad debts	144,240	57,867	80,762
Insurance	25,000	33,141	30,209
Interest on long-term debt	-	63,668	66,353
Professional fees	4,000	7,500	7,140
Repairs and maintenance	241,140	61,814	12,214
Utilities	-	61,633	66,153
	<b>414,380</b>	<b>572,590</b>	<b>549,798</b>
<b>Surplus (deficit) before transfers</b>	<b>13,560</b>	<b>(154,140)</b>	<b>(125,969)</b>
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	-	193,133	258,503
<b>Surplus (deficit)</b>	<b>13,560</b>	<b>38,993</b>	<b>132,534</b>

**Northwest Angle #33 First Nation**  
**Ontario First Nations Limited Partnership**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Ontario First Nations Limited Partnership	715,000	927,784	1,070,483
<b>Expenses</b>			
Supplies	-	-	3,000
<b>Surplus (deficit) before transfers</b>	<b>715,000</b>	<b>927,784</b>	<b>1,067,483</b>
<b>Transfers between segments</b>			
Transfer to Administration	(342,710)	(469,658)	(580,087)
Transfer to Economic Development	-	(14,507)	-
Transfer to Education	(15,200)	(51,846)	(47,339)
Transfer to Health	-	(109,587)	(101,984)
Transfer to Housing CMHC	-	(193,133)	(258,503)
Transfer to Operations and Maintenance	(47,947)	(89,053)	(14,451)
Transfer to Social Services	-	-	(65,119)
	<b>(405,857)</b>	<b>(927,784)</b>	<b>(1,067,483)</b>
<b>Surplus (deficit)</b>	<b>309,143</b>	<b>-</b>	<b>-</b>

**Northwest Angle #33 First Nation  
Operations and Maintenance  
Schedule 12 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	328,620	417,083	392,325
Ministry of Northern Development and Mines	18,730	23,600	18,730
Miscellaneous	-	5,000	36,500
Deferred revenue - prior year (Note 9)	21,183	23,416	-
Deferred revenue - current year (Note 9)	-	-	(23,416)
	<b>368,533</b>	<b>469,099</b>	<b>424,139</b>
<b>Expenses</b>			
Administration	17,822	34,046	17,822
Consulting	-	3,585	18,448
Contracted services	82,210	68,997	72,702
Insurance	12,500	12,500	-
Materials	500	39,543	5,092
Office supplies	-	520	174
Professional fees	-	7,771	12,274
Repairs and maintenance	23,334	26,652	16,178
Salaries and benefits	191,201	232,316	193,405
Supplies	6,000	16,782	43,800
Telephone	-	793	1,001
Travel	7,952	16,662	6,530
User fees	500	120	200
Utilities	240,600	161,639	297,613
	<b>582,619</b>	<b>621,926</b>	<b>685,239</b>
<b>Surplus (deficit) before transfers</b>	<b>(214,086)</b>	<b>(152,827)</b>	<b>(261,100)</b>
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	47,947	89,053	14,451
<b>Surplus (deficit)</b>	<b>(166,139)</b>	<b>(63,774)</b>	<b>(246,649)</b>

**Northwest Angle #33 First Nation**  
**Social Services**  
**Schedule 13 - Consolidated Schedule of Revenue and Expenses**  
*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada	44,355	508,508	452,420
Ministry of Education	-	401,521	-
Ministry of Community and Social Services	271,300	322,537	327,955
Anishinaabe Abinoojii Family Services	173,998	173,998	160,505
Shooniyaa Wa-Biitong	53,610	166,029	78,908
Miscellaneous	-	11,382	10,000
Grand Council Treaty #3	-	2,917	-
Repayment of funding	-	(106,128)	-
Deferred revenue - prior year (Note 9)	-	347,917	62,400
Deferred revenue - current year (Note 9)	-	(1,101,844)	(347,917)
	<b>543,263</b>	<b>726,837</b>	<b>744,271</b>
<b>Expenses</b>			
Administration	33,935	84,844	58,318
Bank charges and interest	-	51	61
Consulting	1,920	-	1,540
Cultural enrichment	-	1,250	-
Emergency assistance	210,000	301,134	173,012
Honoraria	3,000	-	-
Materials	10,768	-	-
Meetings	4,000	1,514	29,413
Office supplies	3,535	9,169	6,571
Professional fees	2,500	3,728	2,500
Program expense	20,000	46,187	47,692
Rent	21,000	21,000	21,000
Repairs and maintenance	-	1,739	-
Salaries and benefits	276,630	197,263	310,680
Supplies	17,975	47,792	35,923
Telephone	-	1,921	-
Training	2,000	1,422	120
Travel	43,772	30,427	55,098
User fees	16,480	17,590	23,936
Utilities	8,794	4,407	3,345
	<b>676,309</b>	<b>771,438</b>	<b>769,209</b>
<b>Surplus (deficit) before transfers</b>	<b>(133,046)</b>	<b>(44,601)</b>	<b>(24,938)</b>
<b>Transfers between segments</b>			
Transfer from Ontario First Nations Limited Partnership	-	-	65,119
<b>Surplus (deficit)</b>	<b>(133,046)</b>	<b>(44,601)</b>	<b>40,181</b>