



Ahtahkakoop Cree Nation
Consolidated Financial Statements
March 31, 2022



Ahtahkakoop Cree Nation Contents

For the year ended March 31, 2022

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Management's Responsibility



To the Members of Ahtahkakoop Cree Nation:

The accompanying consolidated financial statements of Ahtahkakoop Cree 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 financial statements.

The Ahtahkakoop Cree Nation Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for the appointment of the Nation's external auditors.

MNP LLP is appointed by Chief and Council to audit the financial statements and report directly to the members of Ahtahkakoop Cree Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

October 21, 2022

Signed by: Kerri Gladue

Band Administrator

Signed by: Janine Ahenakew

Director of Finance

Independent Auditor's Report

To the Members of Ahtahkakoop Cree Nation:

Opinion

We have audited the consolidated financial statements of Ahtahkakoop Cree Nation (the "Cree Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net financial debt, cash flows and the related schedules 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 Cree Nation as at March 31, 2022, and the results of its consolidated operations, its consolidated changes in 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 Cree 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.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 12 to the consolidated financial statements which describe that the Cree Nation initiated a claim against the Government of Canada for damages sustained by the Cree Nation. The Cree Nation has obtained a loan to fund the costs of negotiations and has taken insurance to cover the repayment of the loan if it is in excess of settlement proceeds.

Responsibilities of Management and Chief and Council 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 Cree 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 Cree Nation or to cease operations, or has no realistic alternative but to do so.

Chief and Council is responsible for overseeing the Cree 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.

MNP LLP

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Independent Auditor's Report *(continued from previous page)*

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 Cree 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 Cree 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 Cree 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 Cree 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 Chief and Council 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.

Saskatoon, Saskatchewan

October 21, 2022

MNP LLP

Chartered Professional Accountants



Ahtahkakoop Cree Nation Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
Financial assets		
Current		
Cash resources	9,564,133	2,424,200
Accounts receivable (Note 3)	825,087	649,389
Portfolio investments (Note 4), (Note 5)	750,236	2,246,053
Restricted cash (Note 4)	6,593,231	1,240,527
Due from Government agencies - Treaty Land Entitlement Settlement (Note 25)	42,145,803	-
	59,878,490	6,560,169
Investments in Nation partnership (Note 6)	1,837,876	1,158,170
Funds held in trust (Note 7)	203,802	65,389
Total financial assets	61,920,168	7,783,728
Liabilities		
Current		
Bank indebtedness (Note 8)	49,160	102,431
Accounts payable and accruals (Note 9)	3,867,118	1,630,661
Deferred revenue (Note 10)	6,968,645	2,639,393
Native claims loan - TLE (Note 25)	-	808,698
Due to Ahtahkakoop Treaty Land Entitlement Trust (Note 25)	42,145,803	-
Current portion of long-term debt (Note 11)	1,460,710	3,809,971
	54,491,436	8,991,154
Long-term debt (Note 11)	11,442,723	12,287,600
Total financial liabilities	65,934,159	21,278,754
Net debt	(4,013,991)	(13,495,026)
Contingent asset (Note 12), (Note 23)		
Non-financial assets		
Tangible capital assets (Note 14) (Schedule 1)	42,982,539	36,158,844
Prepaid expenses	21,827	10,996
	43,004,366	36,169,840
Accumulated surplus (Note 15)	38,990,375	22,674,814

Approved on behalf of the Chief and Council

Signed by: Chief Larry Ahenakew

Chief

Signed by: Chad Peekeekoot

Councillor

The accompanying notes are an integral part of these financial statements



Ahtahkakoop Cree Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	<i>Schedules</i>	2022 Budget (Note 18)	2022 Actual	<i>2021 Actual</i>
Revenue				
Indigenous Services Canada (Note 17)		19,886,701	44,381,694	25,983,294
Canada Mortgage and Housing Corporation		1,267,378	1,216,454	1,110,106
Other revenue		1,585,009	1,112,892	1,009,151
Battlefords Agency Tribal Chiefs Inc.		369,515	724,303	310,619
First Nations Trust		610,868	610,871	794,752
Saskatchewan Indian Institute of Technologies		402,919	510,721	601,705
Rental income		708,876	386,347	678,400
Lease revenues		-	138,415	135,369
Battle River Treaty 6 Health Centre Inc.		176,455	134,036	286,056
Department of Justice - Canada		-	51,244	-
Government of Saskatchewan		56,723	46,827	44,139
GST and Sales Tax rebates		-	38,331	26,190
Confectionary sales		-	-	46,461
Bingo card revenue		-	-	6,087
		25,064,444	49,352,135	31,032,329
Program expenses				
Administration	3	2,742,915	5,121,257	3,388,089
Economic Development	4	155,915	876,309	394,982
Education and Post Secondary	5	11,168,544	12,977,171	13,306,782
Operations and Maintenance	6	1,621,414	2,692,225	2,655,830
Capital	7	1,185,108	3,388,180	2,043,425
Training & Development (Social)	8	3,561,638	4,839,052	-
Justice	9	87,323	93,861	77,399
Health	10	3,179,424	4,769,445	5,057,667
Other Programs	11	243,324	331,002	98,534
		23,945,605	35,088,502	27,022,708
Surplus before other items		1,118,839	14,263,633	4,009,621
Other items				
Gain on disposal of capital assets		-	451,376	-
Gain (loss) from investment in Nation partnership (Note 6)		-	470,855	(174,187)
Ahtahkakoop Treaty Land Entitlement Settlement (Note 25)		-	43,275,501	-
Contribution to Ahtahkakoop Treaty Land Entitlement Trust (Note 25)		-	(42,145,804)	-
		-	2,051,928	(174,187)
Surplus		1,118,839	16,315,561	3,835,434
Accumulated surplus, beginning of year		22,674,814	22,674,814	18,839,380
Accumulated surplus, end of year		23,793,653	38,990,375	22,674,814

The accompanying notes are an integral part of these financial statements



Ahtahkakoop Cree Nation

Consolidated Statement of Change in Net Financial Debt

For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Surplus	1,118,839	16,315,561	3,835,434
Purchases of tangible capital assets	(1,601,683)	(10,386,259)	(4,256,250)
Amortization of tangible capital assets	-	3,368,093	2,894,594
Gain on sale of tangible capital assets	-	(451,376)	-
Proceeds of disposal of tangible capital assets	-	645,847	-
	(1,601,683)	(6,823,695)	(1,361,656)
Acquisition of prepaid expenses	-	(21,827)	-
Use of prepaid expenses	-	10,996	-
	-	(10,831)	-
Decrease (increase) in net debt	(482,844)	9,481,035	2,473,778
Net debt, beginning of year	(13,495,026)	(13,495,026)	(15,968,804)
Net debt, end of year	(13,977,870)	(4,013,991)	(13,495,026)

The accompanying notes are an integral part of these financial statements



Ahtahkakoop Cree Nation Consolidated Statement of Cash Flows

For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Surplus	16,315,561	3,835,434
Non-cash items		
Amortization	3,368,093	2,894,594
Gain on disposal of capital assets	(451,376)	-
Loss (income) from investment in government business enterprise	(470,857)	174,187
	18,761,421	6,904,215
Changes in working capital accounts		
Accounts receivable	(175,698)	(207,556)
Prepaid expenses	(10,831)	-
Accounts payable and accruals	2,236,459	(280,241)
Deferred revenue	4,329,252	1,514,597
	25,140,603	7,931,015
Financing activities		
Advances of long-term debt	460,000	2,841,753
Repayment of long-term debt	(3,699,621)	(1,442,164)
Advances of Treaty benefit claim loan	45,483	47,934
Advances of Native claims loan - TLE	321,000	-
Repayment of Native claims loan - TLE (Note 25)	(1,129,698)	-
Change in bank indebtedness	(53,271)	(1,111,754)
	(4,056,107)	335,769
Capital activities		
Purchases of tangible capital assets	(10,386,259)	(4,256,250)
Proceeds of disposal of tangible capital assets	645,847	-
	(9,740,412)	(4,256,250)
Investing activities		
Purchases of portfolio investments	(4,183)	(1,504,113)
Proceeds from portfolio investments	1,500,000	-
Net change in trust funds held by federal government	(138,415)	5,930
Net change in restricted cash	(5,352,704)	(269,433)
Contributions to government business enterprise	(208,849)	-
	(4,204,151)	(1,767,616)
Increase in cash resources	7,139,933	2,242,918
Cash resources, beginning of year	2,424,200	181,282
Cash resources, end of year	9,564,133	2,424,200

The accompanying notes are an integral part of these financial statements



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

1. Operations

The Ahtahkakoop Cree Nation (the "Cree Nation") is located in Treaty 6 Territory, Canada, and provides various services to its Members. Ahtahkakoop Cree Nation includes the all related entities that are controlled by the Cree Nation.

COVID-19 (coronavirus) Impact on operations

COVID-19 (coronavirus) has had a significant impact on operations due to the restrictions put in place regarding travel, business operations and isolation/quarantine orders.

The Cree Nation's operations were impacted by COVID-19 due to increased pandemic expenditures and decreased funding from BATC Community Development Corporation and First Nations Trust funding due to closures in SIGA casinos.

Indigenous Services Canada (ISC) has provided additional funding to assist with some of the costs associated with responding to COVID-19.

2. Significant accounting policies

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

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the Cree Nation reporting entity, except for Cree Nation business entities. Trusts administered on behalf of third parties by Ahtahkakoop Cree Nation are excluded from the Cree Nation reporting entity.

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

- Ahtahkakoop Cree Nation
- Ahtahkakoop Cree 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.

Ahtahkakoop Treaty Land Entitlement Trust has not been included in these consolidated financial statements as Chief and Council do not control the Trust.

Ahtahkakoop Cree Nation business entities, controlled by the Cree Nation's Council but not dependent on the Cree Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Cree Nation. Thus, the Cree Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Ahtahkakoop Cree Developments Limited Partnership.

Other economic interests

The Cree Nation is a member of several other entities. The Cree Nation does not share in the profit or loss of these entities nor has control. As a result, these entities have not been included in the consolidated financial statements.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

2. Significant accounting policies (Continued from previous page)

Basis of accounting

Sources of revenues and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become 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.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Cash and cash equivalents

Cash and cash equivalent include 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. Restricted cash consists of the C.M.H.C. Building, C.M.H.C. Rental, Replacement Reserve and various capital project bank accounts.

Portfolio investments

Long-term investments in entities that are not owned, controlled or influenced by the Cree Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Tangible capital assets

Tangible capital assets are initially recorded at cost, which includes amounts directly related to the acquisition, design, construction, development improvement or betterment of the assets. Costs includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset. Contributed tangible assets are recorded at their fair value at the date of contribution.

The Cree Nation's original reserve land is not recognized in the consolidated financial statements.

Amortization

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

	Method	Rate
Roads	straight-line	40 years
Buildings	straight-line	30 years
Housing	straight-line	20 years
Infrastructure	straight-line	20 years
Equipment and vehicles	straight-line	5 years

Land is not amortized. Projects under constructions are not amortized until they are put into use.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

2. Significant accounting policies (Continued from previous page)

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of Cree Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Cree Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2022.

At each financial reporting date, the Cree Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Cree Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

There are no known liabilities at March 31, 2022.

Net debt

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

Revenue recognition

Non-government funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government funding

The Cree 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 Cree Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Revenue is recognized when amounts can be reasonably estimated and collectability is known which is typically when amounts are deposited into the trust accounts.

Other revenue

Rental and user fees revenue is recognized over the agreement term. Other revenue is recognized when the service has been performed.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

2. Significant accounting policies (Continued from previous page)

Measurement uncertainty

The preparation of 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 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.

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

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Cree Nation is responsible for. Liabilities for legal contingencies are recorded if it is more likely than not the Cree Nation will incur an expense and the expense can be reliably estimated.

Segments

The Cree Nation conducts its business through 8 reportable segments: Administration, Economic Development, Education and Post Secondary, Operations and Maintenance, Capital, Training and Development (Social), Justice, Health and Other Programs. These operating segments are established by senior management to facilitate the achievement of the Cree 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. Inter-segment transfers are recorded at the exchange amount.

Retirement benefits

The Cree Nation has a defined contribution pension plan covering substantially all full-time employees who have completed one year of service. There are no prior service costs. Contributions are discretionary, and are based on 7.5% of participants' contributions, which is matched by the Cree Nation. The Cree Nation follows the policy of funding retirement plan contributions as accrued. The Cree Nation contributions totaled \$397,425 (2021 - \$277,928).

3. Accounts receivable

	2022	2021
Other accounts receivable	487,725	321,000
Battlefords Agency Tribal Chiefs Inc. (BATC)	235,410	178,631
Canadian Mortgage and Housing Corporation (CMHC)	101,952	149,758
	825,087	649,389



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

4. Restricted assets and portfolio investments

During the year, the Cree Nation received federal assistance through CMHC, pursuant to Section 95 of the National Housing Act, to reduce mortgage interest and enable the Cree Nation to provide housing to members.

The continuation of this interest rate reduction is contingent on the Cree Nation being in compliance with the terms of the agreement, which requires that a monthly amount be set aside to provide for major renovations to Nation housing in future years.

The Cree Nation has established a replacement reserve to ensure replacement of buildings financed by the CMHC, as well as a reserve related to surpluses generated in the post-1997 program, which are to be set aside and used to meet future subsidy requirements of income tested occupants over and above the maximum federal assistance.

The CMHC reserve funds must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by the CMHC. Reserve withdrawals are credited first to interest and then to principal.

Restricted cash also consists of cash managed by a capital project manager who is responsible for payments of expenses relating to capital projects funded by ISC.

Restricted assets are comprised of the following:

	2022	2021
ISC - Water treatment plant upgrade project — cash	3,617,662	588,960
ISC - New school feasibility project — cash	2,246,728	142,449
CMHC - replacement reserve - GIC	750,236	746,053
CMHC - replacement reserve - cash	518,612	270,566
ISC - FNIF roads project - cash	139,367	183,342
ISC - Storm sewer project - cash	70,862	55,210
ISC - Water treatment plant GIC's	-	1,500,000
	<u>7,343,467</u>	<u>3,486,580</u>

The Cree Nation has three Guaranteed Investment Certificates ("GIC") which consists of the following:

- \$150,000 GIC with a one year term interest rate of 0.60%, maturing January 2023
- \$350,000 GIC with a three year term interest rate of 1.25%, maturing January 2025
- \$250,236 GIC with a two year term interest rate of 0.40%, maturing October 2023

5. Portfolio investments

Portfolio investments include investments in the following entities:

- BATC Investments Limited Partnership 20.0%
- BATC Land Holdings Ltd. 14.3%
- FN Island Forest Management Inc. 20.0%
- FN Cannabis Limited Partnership 33.3%

The Cree Nation's portfolio investments are in entities which are not traded publicly and for which no active market exists to determine fair value. As such, no fair value of portfolio investments has been provided. The Cree Nation has reported the investments at cost, which is a nominal amount represented by \$nil within these financial statements.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

6. Investments in First Nation business entity

The Cree Nation holds a 99.99% ownership interest in Ahtahkakoop Cree Developments Limited Partnership (ACDLP). ACDLP was established on April 1, 2010. The operations of ACDLP include two convenience stores, a cafe, a tire shop and a canteen. The investment in ACDLP has been accounted for in accordance with the modified equity method. The general partner Ahtahkakoop Cree Developments Ltd. holds a .01% interest in ACDLP and is carried at a nominal amount.

The Cree Nation has investments in the following entities:

			2022
	<i>Investment cost</i>	<i>Contributions from partners, net of distributions</i>	<i>Net income (loss)</i>
			<i>Total investment</i>
First Nation Business Entity – Modified Equity:			
Ahtahkakoop Cree Developments LP (ACDLP)	1,158,170	208,849	470,857
			1,837,876
2021			
First Nation Business Entity – Modified Equity:			
Ahtahkakoop Cree Developments LP (ACDLP)	1,332,357	-	(174,187)
			1,158,170

The Cree Nation's investment in Ahtahkakoop Cree Developments Limited Partnership was established for the purposes of maintaining business entities operated on the Cree Nation.

Summary financial information for each Cree Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>ACDLP As at March 31, 2022</i>
Assets	
Cash	349,774
Accounts receivable	311,603
Inventory	285,337
Investments	207,089
Property, plant and equipment	817,740
Total assets	1,971,543
Liabilities	
Accounts payable and accruals	133,667
Total liabilities	133,667
Partnership equity	1,837,876
Total revenue	7,374,638
Total expenses	6,998,746
Net income	375,892
Other income	94,965
Comprehensive income	470,857



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

7. Funds held in trust

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

	2022	2021
Capital Trust		
Balance, beginning and end of year	-	-
Revenue Trust		
Balance, beginning of year	65,389	71,319
Interest	-	1,002
Land leases	138,413	135,369
	203,802	207,690
Less: Transfers to Cree Nation	-	142,301
Balance, end of year	203,802	65,389

8. Bank indebtedness

The Cree Nation has a revolving line of credit by way of overdraft with the Royal Bank of Canada ("RBC"), which is secured by direction of funding and a general security agreement. The interest rate is at the bank's prime lending rate plus 1.25% (2021 - 1.25%) on a limit of \$900,000 (2021 - \$900,000) with additional overdraft charges as applicable. As at March 31, 2022, \$49,160 (2021 - \$102,431) was drawn upon. The remaining bank indebtedness includes amounts made up of outstanding cheques greater than the cash balance.

The Cree Nation also has a second revolving line of credit by way of overdraft with RBC, which is secured by direction of Health Canada funding and a general security agreement. The interest rate is at the bank's prime lending rate plus 2.00% on a limit of \$50,000 with additional overdraft charges as applicable. As at March 31, 2022, \$nil (2021 - \$nil) was drawn upon. The remaining bank indebtedness includes amounts made up of outstanding cheques greater than the cash balance.

9. Accounts payable and accruals

	2022	2021
Trade payable	3,129,421	1,031,509
Accrued interest	78,548	78,548
Accrued payroll	307,263	307,263
ACDLP payable	188,977	104,165
Other accrued liabilities	90,500	79,775
ISC payable	72,409	29,400
	3,867,118	1,630,660



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

10. Deferred revenue

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

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized</i>	<i>Balance, end of year</i>
ISC - WTP Upgrade	2,126,084	6,000,000	5,229,442	2,896,642
ISC - New School	513,310	2,760,000	524,299	2,749,011
ISC - Sewer System	-	850,000	259,312	590,688
ISC - Public Health NS & Chrs - COVID	-	1,823,396	1,410,259	413,137
ISC - Construction - Immediate Needs	-	772,630	526,320	246,310
ISC - North End Road	-	3,355,515	3,355,515	-
ISC - JP - Service Coordinator	-	101,640	63,727	37,913
ISC - JP - MC for Renovations	-	22,177	8,318	13,859
ISC - JP - Vision Care	-	4,462	2,010	2,452
ISC - JP - Education Assistant	-	17,646	15,340	2,306
Government of Canada - Justice	-	16,327	-	16,327
	2,639,394	15,723,793	11,394,542	6,968,645



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

11. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The Cree Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

Phase	Monthly payment including interest	Interest rate	Renewal date	2022	2021
2	1,678	0.65%	1-Feb-25	58,177	77,782
3	2,767	1.53%	1-Feb-26	126,936	158,715
4	2,285	2.35%	1-Jul-23	137,381	161,285
5	1,394	2.49%	1-May-23	92,005	106,266
6	1,822	1.91%	1-Jun-24	143,195	162,140
7	2,403	0.73%	1-May-25	90,232	118,297
8	6,492	1.06%	1-Sep-26	695,398	766,105
9	2,276	1.30%	1-Oct-22	131,740	156,980
10	6,579	2.49%	1-May-23	754,426	813,874
11	3,733	1.73%	1-Feb-25	494,339	530,278
12	2,298	1.22%	1-Jul-26	166,455	237,501
13	2,025	1.13%	1-Jun-26	324,748	346,748
14	2,879	1.06%	1-Sep-26	465,082	494,909
15	5,641	1.91%	1-Jun-24	730,169	783,413
16	8,058	1.22%	1-May-26	777,302	867,818
17	7,447	0.96%	1-Mar-26	729,157	811,101
18	12,432	1.88%	1-Feb-27	1,335,157	1,471,550
19	11,440	1.88%	1-Feb-27	1,204,603	1,354,065
20	899	2.06%	1-Nov-22	87,255	96,152
21	4,912	1.73%	1-Aug-24	658,474	705,632
22	4,586	0.76%	1-Dec-25	718,316	767,693
23	4,596	1.30%	1-Apr-26	774,019	-
				10,694,566	11,747,346
RBC Consolidation Loan - Term loan bearing interest at prime plus 1.85%, repayable in annual blended principal and interest payments of \$269,982, due on February 10, 2023; Band Council Resolution pledged as security				658,400	890,107
RBC Treaty Benefit Claim Loan - Term loan bearing interest at prime plus 0.25%, repayable the earlier of: receipt of funds pursuant to a settlement, judgement or order relating to the claim and July 4, 2024; secured by AmTrust Europe Limited insurance policy, security bond and agreement of all proceeds payable under the insurance policy (see note 12)				563,979	518,495
Back Hoe and Grader Loan - Term loan bearing interest at 3.37%, repayable in blended monthly payments of \$5,474, due November 2022, Band Council Resolution and equipment pledged as security				443,433	-
Fire Hall Loan - Term loan bearing interest at prime plus 1.85%, repayable in blended quarterly repayments of \$15,940, due on June 16, 2022; Band Council Resolution pledged as security.				238,672	290,733
New Roads Loan - Term loan bearing interest at prime plus 1.5%, repayable in blended annual repayments of \$8,217, due on November 30, 2022; Band Council Resolution pledged as security				200,000	200,000



Ahtahkakoop Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

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

	2022	2021
New Equipment Loan - Term loan bearing interest at 5.12%, repayable in monthly payments of \$6,038, due on September 24, 2023; capital asset pledged as security	104,383	169,654
Northend Road - Term loan repaid during year	-	2,281,236
	12,903,433	16,097,571
Less: current portion	1,460,710	3,809,971
	11,442,723	12,287,600

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:

2023	1,460,710
2024	2,012,913
2025	1,366,682
2026	1,172,233
2027	1,106,659
	7,119,197

12. Contingent assets

Treaty Benefit Claim - Cows and Plows

Ahtahkakoop Cree Nation has initiated a Cows & Plows claim against the Government of Canada. The Cree Nation has obtained a loan to finance certain costs of negotiating the settlement. Insurance has been obtained to mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time the claim is resolved.

Royal Bank of Canada term loan due on demand RBC bank prime plus 0.25%. The credit facility is repayable in full at the earlier of receipt of funds pursuant to a claim settlement or July 4, 2024.

As of March 31, 2022, expenses totaling \$563,978 (2021 - \$518,495) have been incurred and available financing drawn. The First Nation anticipates these costs will be paid from settlement proceeds. When the claim is finalized or the insurance proceeds are paid the amounts will be recognized in revenue.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

13. Related party transactions

During the year, the Cree Nation conducted the following transactions with related entities. All transactions were undertaken at normal market prices for similar goods and services.

	2022	2021
Ahtahkakoop Cree Developments Limited Partnership - Expenses	1,404,785	476,778
Ahtahkakoop Cree Developments Limited Partnership - Balances in accounts payable at year-end (Note 9)	188,977	104,165

14. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Buildings, housing and equipment includes capital assets with a carrying value totaling \$12,728,177 (2021 - \$6,798,629). No amortization has been recorded on these assets during the year as they are currently under construction with various anticipated completion dates.

The Cree Nation holds works of art and historical treasures, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

15. Accumulated surplus

Accumulated surplus consists of the following:

	2022	2021
Ottawa Trust Fund	203,803	65,389
CMHC Reserve	1,863,200	1,905,112
Tangible Capital Assets	29,232,098	20,102,239
Treaty Land Entitlement Claim	-	(808,698)
Business investments	1,837,876	1,158,170
Treaty Benefit Claim (Cows & Plows)	(563,979)	(518,495)
Operating	6,417,377	771,097
	38,990,375	22,674,814

16. Canada Mortgage and Housing Corporation reserves

Under agreements with CMHC, the Cree Nation has established the following:

An operating reserve for surpluses to be transferred rather than an allocation of equity. At March 31, 2022, \$101,304 (2021 - \$194,324) required to be on deposit to fund this reserve. At March 31, 2022, the operating reserve is underfunded \$101,304 (2021 - \$194,324).

A replacement reserve, established to ensure replacement of capital equipment and for major repairs to the housing units requires an annual cash allocation to the reserve. At March 31, 2022, \$1,761,896 (2021 - \$1,710,788) is required to be on deposit to fund this reserve. At March 31, 2022, the replacement reserve is underfunded by \$493,048 (2021 - \$694,169).



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

17. Indigenous Services Canada revenue reconciliation

	2022	2021
Balance per confirmation	48,737,627	27,499,660
Balance per Statement of Operations	44,381,694	25,983,294
Add: Current year deferred revenue	6,952,319	2,639,394
Add: ISC recovery of funding	43,008	1,769
Less: Prior year deferred revenue	(2,639,394)	(1,124,797)
Reconciled balance	48,737,627	27,499,660

18. Budget information

The disclosed budget information has been approved by the Chief and Council of the Cree Nation at the Chief and Council meeting held on January 21, 2022.

The disclosed budget is required to be presented on the same basis as the actual results. Certain capital projects were not included in the original budget as funding for these projects was not finalized or available until after the completion of the consolidated budget.

Management does not budget for lease revenues deposited into the Ottawa Trust Fund account or funds withdrawn from the Ottawa Trust Fund account. As such, no amounts have been included in the annual budget for the Cree Nation for the deposit lease revenues or withdrawal of Ottawa Trust Funds.

19. Segments

The Cree Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by department. The segments of the Cree Nation and the services provided by each are as follows:

- Administration — handles the finances and administration of the Cree Nation including support to Chief and Council and all other departments. The department provides internal support and central services to ensure the efficient and effective operations of the Cree Nation.
- Economic development — represents a variety of band owned activities and economic development initiatives, including the Bingo, CEDO programs and other programs.
- Education and Post Secondary — provides a variety of services for students from nursery school to grade 12 that meet all provincial criteria with a cultural influence that reflects the First Nation's identity. The department includes a nutrition program, student counselling services, a resource centre, a Cree language and culture program, and a community school program.
- Operations and Maintenance — responsible for the capital projects, such as waste systems, roads and schools, etc. The projects are non-recurring and require both capital funding and band funding.
- Capital — this department is responsible for larger maintenance projects that are non-recurring in nature and require both capital funding and band funding. Capital projects include housing renovations and new housing.
- Training and Development (Social) — responsible for delivering social programs to the members such as service delivery, basic needs, special needs, PES and other programs.
- Justice — handles the major justice activities, including the police management board, tribal police, the alternative measures program, and the court worker program.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

19. Segments *(Continued from previous page)*

- Health — offers twenty-six community based programs aimed toward the well-being and health of the Cree Nation's residents. The Cree Nation operates a health centre with both health and dental services, as well as a home care program, counselling for drug and alcohol addictions, community health representatives, daycare and headstart.
- Other programs — a variety of different programs that include recreation and Treaty Land Entitlement.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

20. Social development program transactions

Effective April 1, 2021, the Cree Nation assumed the training and development programming, which was previously administered by Battlefords Agency Tribal Chiefs Inc. ("BATC"). The activities of these programming were included in the Training and Development segment of the consolidated financial statements for the fiscal year, as the Cree Nation has access and direct the use of the funds. Subsequent to year end, the Nation contracted BATC to take over the Service Delivery, Basic Needs and Special Needs programming.

21. Scope of Operations

Ahtahkakoop Cree Nation receives substantially all of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with Her Majesty the Queen in Right of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the Cree Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

22. Commitments

As of March 31, 2022, the Cree Nation has the following capital project commitments:

- Ahtahkakoop Cree Nation FNIF North End Road Repairs Project - total budget of \$3,887,463, of which \$3,584,147 has been incurred to date.
- Ahtahkakoop Cree Nation Water Treatment Plant Upgrade Project - total budget of \$10,294,573, of which \$7,606,385 has been incurred to date.
- Ahtahkakoop Cree Nation New School Project - total budget of \$30,435,719, of which \$1,128,724 has been incurred to date.
- Ahtahkakoop Cree Nation Sewer System Assessment Project - total budget of \$11,471,000, of which \$204,102 has been incurred to date.

All capital projects are ISC funded.

The Cree Nation has committed to the completion of other capital infrastructure projects which are expected to be fully funded by ISC.

As of March 31, 2022, the Cree Nation also has committed to CMHC phase 24, which is to be completed in 2023. This phase is CMHC financed.



Ahtahkakoop Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

23. Contingent liabilities

a) These financial statement are subject to review by the Cree Nation's funding agencies. It is possible that adjustments could be made based on the results of their reviews. Any forfeited funding will be recorded in the year the amounts are determined.

b) The Cree Nation has engaged legal counsel to represent them in various claims against the Government of Canada. Fees relating to these claims may not yet be invoiced and it is not possible to estimate any amount not yet invoiced. It is expected a significant portion of fees relating to these claims will be invoiced when the claim is resolved and will be paid from settlement proceeds.

24. Comparative figures

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

25. Ahtahkakoop Treaty Land Entitlement Settlement

During the year the Cree Nation settled its outstanding Treaty Land Entitlement Claim against the Government of Canada and the Province of Saskatchewan for \$43,275,501, which includes additional monies of \$1,373,193 for costs associated with acquisition, ratification and negotiating the claim. The order for the Respondents to pay was issued during the year with \$1,129,698 being deducted to cover the Cree Nation's outstanding loans related to this claim from Canada. Subsequent to year-end \$42,145,803 was transferred to the Ahtahkakoop Treaty Land Entitlement Trust. As the order to pay was issued prior to year-end the settlement has impacted the following accounts:

- \$42,145,803 - Due from Government agencies - Treaty Land Entitlement settlement increased
- \$42,145,803 - Due to Ahtahkakoop Treaty Land Entitlement Trust increased
- \$1,129,698 - Native Claims Loan - TLE decreased
- \$43,275,501 - Ahtahkakoop Treaty Land Entitlement settlement increased
- \$42,145,803 - Contribution to Ahtahkakoop Treaty Land Entitlement Trust increased

Article 8 of the Ahtahkakoop Treaty Land Entitlement Trust Agreement allows for up to \$1,400,000 plus additional monies to be utilized for band development purposes provided Chief and Council submit a Band Council Resolution. There were no band development requests prior to year-end.



Ahtahkakoop Cree Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	<i>Infrastructure</i>	<i>Roads</i>	<i>Buildings</i>	<i>Housing</i>	<i>Equipment & Vehicles</i>	<i>2022</i>	<i>2021</i>
Cost							
Balance, beginning of year	1,910,327	9,086,008	22,018,044	33,678,387	5,607,039	72,299,805	68,103,556
Acquisition of tangible capital assets	-	1,004,495	6,006,682	527,808	2,847,274	10,386,259	4,256,249
Disposal of tangible capital assets	-	-	-	(220,335)	(330,457)	(550,792)	(60,000)
Balance, end of year	1,910,327	10,090,503	28,024,726	33,985,860	8,123,856	82,135,272	72,299,805
Accumulated amortization							
Balance, beginning of year	1,333,084	3,726,907	4,524,851	22,251,595	4,304,524	36,140,961	33,306,367
Annual amortization	60,684	171,402	653,120	1,668,427	814,460	3,368,093	2,894,594
Accumulated amortization on disposals	-	-	-	(190,957)	(165,364)	(356,321)	(60,000)
Balance, end of year	1,393,768	3,898,309	5,177,971	23,729,065	4,953,620	39,152,733	36,140,961
Net book value of tangible capital assets	516,559	6,192,194	22,846,755	10,256,795	3,170,236	42,982,539	36,158,844
2021 Net book value of tangible capital assets	577,243	5,359,101	17,493,193	11,426,792	1,302,515	36,158,844	



Ahtahkakoop Cree Nation

Schedule 2 - Consolidated Schedule of Expenses by Object

For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Consolidated expenses by object			
Salaries and wages	12,378,743	12,400,347	11,216,161
Designated projects	5,658,224	5,110,410	3,974,163
Amortization	-	3,368,093	2,894,594
Social assistance	-	3,334,547	-
Supplies	1,027,394	2,754,755	3,101,455
Repairs and maintenance	735,792	1,140,909	889,255
Travel and honorarium	696,172	1,074,779	783,644
Contracted services	297,200	795,781	597,671
Professional fees (recovery)	263,246	641,369	(42,630)
Insurance	499,935	607,370	504,229
Student allowance	505,000	508,717	653,341
Utilities	294,300	490,642	331,071
Tuition	300,000	400,035	415,920
Emergency assistance	180,000	377,391	-
Training and development	192,868	332,397	145,490
Room rentals and meals	70,000	315,550	128,065
Bank charges and interest	235,263	215,709	190,173
Nutrition program expense	102,125	197,769	230,034
Funeral	-	172,533	64,542
Telephone	184,011	141,489	159,240
Governance travel, training and honouraria	70,000	118,989	64,950
Student services	7,000	113,917	2,515
Interest on long-term debt	400	89,066	164,491
Elders fees	156,935	80,741	101,370
Election costs	-	78,612	-
Textbooks	50,000	59,296	102,806
On-reserve student allowance	50,000	57,770	34,741
Extra-curricular	45,600	35,705	3,862
Graduation	20,000	27,272	21,173
Community donations	20,933	22,001	10,211
Meeting	-	16,200	11,233
Scholarships	4,500	5,300	3,500
Postage	1,000	3,041	2,492
Emergency Management	-	-	563,134
Respite care	35,528	-	6,841
Administration	(136,564)	-	(307,029)
	23,945,605	35,088,502	27,022,708



Ahtahkakoop Cree Nation Administration

Schedule 3 - Consolidated Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Revenue			
Government funding			
Indigenous Services Canada	941,872	3,420,092	4,014,137
First Nations Trust	610,868	610,871	794,752
Lease revenues	-	138,415	135,369
Other revenue	1,089,929	54,665	352,869
GST and Sales Tax rebates	-	38,331	26,190
Government of Saskatchewan	-	25,500	-
Battlefords Agency Tribal Chiefs Inc.	82,253	2,500	16,421
	2,724,922	4,290,374	5,339,738
Expenses			
Designated projects	616,409	1,522,978	554,612
Salaries and wages	1,969,308	1,369,721	1,433,510
Amortization	-	819,790	516,585
Professional fees	215,000	610,556	(94,237)
Travel and honorarium	356,000	542,444	420,644
Emergency assistance	180,000	377,391	-
Supplies	47,400	258,810	865,096
Contracted services	25,000	213,733	184,917
Room rentals and meals	30,000	154,257	54,755
Funeral	-	145,762	64,542
Governance travel, training and honouraria	70,000	99,552	64,950
Bank charges and interest	60,000	78,783	49,888
Election costs	-	78,612	-
Repairs and maintenance	10,000	60,566	64,714
Insurance	34,500	53,806	39,396
Telephone	85,950	34,653	53,593
Training and development	16,000	24,857	3,737
Meeting	-	16,200	11,233
Elders fees	20,000	12,650	20,829
Graduation	-	11,850	11,550
Community donations	-	5,642	-
Postage	1,000	1,087	1,892
Emergency Management	-	-	563,134
Utilities	10,500	-	13,078
Administration (recovery)	(1,004,152)	(1,372,443)	(1,510,329)
	2,742,915	5,121,257	3,388,089
Surplus (deficit) before other items	(17,993)	(830,883)	1,951,649
Other income (expense)			
Ahtahkakoop Treaty Land Entitlement Settlement <i>(Note 25)</i>	-	43,275,501	-
Income (loss) from investment in Nation business enterprise	-	470,857	(174,187)
Gain on disposal of capital assets	-	10,199	-
Contribution to Ahtahkakoop TLE Trust <i>(Note 25)</i>	-	(42,145,804)	-
	-	1,610,753	(174,187)
Surplus (deficit) before transfers	(17,993)	779,870	1,777,462
Transfers between programs	-	(183,493)	(82,192)
Surplus (deficit)	(17,993)	596,377	1,695,270



Ahtahkakoop Cree Nation
Economic Development
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 18)	2022 Actual	2021 Actual
Revenue			
Indigenous Services Canada	-	1,435,010	378,141
Other revenue	60,000	228,849	72,604
Rental income	20,000	10,200	4,700
Battlefords Agency Tribal Chiefs Inc.	120,000	-	113,822
Bingo card revenue	-	-	6,087
Confectionary sales	-	-	46,461
	200,000	1,674,059	621,815
Expenses			
Designated projects	87,500	739,926	346,572
Administration	6,000	71,852	12,000
Salaries and wages	43,665	41,237	8,765
Insurance	-	9,445	-
Supplies	-	6,284	7,833
Travel and honorarium	1,500	3,062	2,769
Telephone	2,250	2,503	2,395
Community donations	-	2,000	-
Contracted services	-	-	972
Professional fees	-	-	3,400
Utilities	15,000	-	8,876
Amortization	-	-	1,400
	155,915	876,309	394,982
Surplus before transfers	44,085	797,750	226,833
Transfers between programs	-	(602,826)	1,400
Surplus	44,085	194,924	228,233



Ahtahkakoop Cree Nation
Education and Post Secondary
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	<i>2021</i> <i>Actual</i>
Revenue			
Indigenous Services Canada	10,524,111	14,068,901	12,351,484
Saskatchewan Indian Institute of Technologies	402,919	510,721	601,705
Other revenue	-	288,515	180,608
Battle River Treaty 6 Health Centre Inc.	176,455	134,036	286,056
Battlefords Agency Tribal Chiefs Inc.	-	-	37,738
	11,103,485	15,002,173	13,457,591
Expenses			
Salaries and wages	6,904,980	6,946,045	6,559,345
Supplies	490,209	1,206,197	1,249,158
Designated projects	1,169,452	1,104,183	2,205,317
Administration	582,405	762,545	683,097
Student allowance	505,000	508,717	653,341
Tuition	300,000	400,035	415,920
Contracted services	143,000	360,144	152,475
Amortization	-	308,503	304,961
Travel and honorarium	127,089	255,000	225,486
Nutrition program expense	102,125	197,769	230,034
Utilities	157,800	163,731	10,322
Student services	7,000	113,917	2,515
Training and development	144,000	112,548	126,093
Repairs and maintenance	98,000	103,250	108,777
Room rentals and meals	16,000	74,406	48,919
Textbooks	50,000	59,296	102,806
On-reserve student allowance	50,000	57,770	34,741
Insurance	42,600	54,468	26,700
Elders fees	136,935	52,568	68,541
Telephone	38,900	38,151	43,989
Extra-curricular	45,600	35,705	3,862
Governance travel, training and honouraria	-	19,437	-
Graduation	20,000	15,422	9,623
Community donations	10,933	11,359	10,211
Professional fees	-	8,463	22,658
Scholarships	4,500	5,300	3,500
Postage	-	1,645	600
Bank charges and interest	22,016	597	3,791
	11,168,544	12,977,171	13,306,782
Surplus (deficit)	(65,059)	2,025,002	150,809



Ahtahkakoop Cree Nation
Operations and Maintenance
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Revenue			
Indigenous Services Canada	1,312,260	11,186,317	3,440,105
Other revenue	123,156	219,417	221,549
Rental income	25,000	56,649	96,615
Battlefords Agency Tribal Chiefs Inc.	70,000	38,720	16,741
	1,530,416	11,501,103	3,775,010
Expenses			
Salaries and wages	737,951	924,095	1,031,051
Supplies	184,250	440,965	441,786
Designated projects	220,000	308,713	71,629
Amortization	-	241,120	241,120
Utilities	71,000	186,805	274,665
Repairs and maintenance	90,000	157,445	165,574
Insurance	67,300	129,951	131,766
Administration	65,613	91,768	73,786
Contracted services	95,200	91,671	99,985
Bank charges and interest	69,500	73,211	68,915
Travel and honorarium	15,100	38,376	39,268
Telephone	2,800	6,453	10,785
Training and development	2,700	1,472	-
Room rentals and meals	-	180	-
Elders fees	-	-	5,500
	1,621,414	2,692,225	2,655,830
Surplus (deficit) before other items	(90,998)	8,808,878	1,119,180
Other items			
Gain on disposal of capital assets	-	36,023	-
Surplus (deficit) before transfers	(90,998)	8,844,901	1,119,180
Transfers between programs	-	371,826	240,054
Surplus (deficit)	(90,998)	9,216,727	1,359,234



Ahtahkakoop Cree Nation Capital

Schedule 7 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Revenue			
Indigenous Services Canada	482,344	2,816,226	-
Canada Mortgage and Housing Corporation	1,267,378	1,216,454	1,110,106
Rental income	663,876	319,498	577,085
Other revenue	-	75,179	9,197
	2,413,598	4,427,357	1,696,388
Expenses			
Amortization	-	1,668,427	1,561,968
Repairs and maintenance	429,814	713,048	452,452
Insurance	290,000	298,872	239,660
Salaries and wages	237,383	180,396	157,947
Designated projects	-	161,936	(645,111)
Administration expense (recovery)	24,117	106,380	-
Interest on long-term debt	400	74,696	150,253
Supplies	25,755	55,627	554
Bank charges and interest	67,747	48,320	62,737
Contracted services	-	42,028	34,994
Travel and honorarium	37,019	25,118	8,096
Room rentals and meals	-	5,780	291
Elders fees	-	5,500	6,500
Telephone	3,780	2,052	3,198
Utilities	-	-	895
Professional fees	33,565	-	2,150
Respite care	35,528	-	6,841
	1,185,108	3,388,180	2,043,425
Surplus (deficit) before other items	1,228,490	1,039,177	(347,037)
Other items			
Gain on disposal of capital assets	-	405,154	-
Surplus (deficit) before transfers	1,228,490	1,444,331	(347,037)
Transfers between programs	-	130,564	(218,310)
Surplus (deficit)	1,228,490	1,574,895	(565,347)



Ahtahkakoop Cree Nation
Training & Development (Social)
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Revenue			
Indigenous Services Canada	3,567,843	5,852,085	-
Battlefords Agency Tribal Chiefs Inc.	-	670,304	-
	3,567,843	6,522,389	-
Expenses			
Social assistance	-	3,334,547	-
Designated projects	3,116,381	752,021	-
Salaries and wages	292,950	267,451	-
Training and development	-	119,174	-
Utilities	10,000	105,576	-
Administration	45,407	63,744	-
Travel and honorarium	27,500	55,162	-
Supplies	11,200	49,535	-
Funeral	-	26,772	-
Contracted services	-	22,525	-
Room rentals and meals	-	16,676	-
Bank charges and interest	16,000	14,798	-
Telephone	11,200	6,437	-
Community donations	10,000	3,000	-
Insurance	5,000	806	-
Repairs and maintenance	5,000	527	-
Postage	-	301	-
Professional fees	11,000	-	-
	3,561,638	4,839,052	-
Surplus	6,205	1,683,337	-



Ahtahkakoop Cree Nation Justice

Schedule 9 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Revenue			
Department of Justice - Canada	-	51,244	-
Government of Saskatchewan	56,723	21,327	44,139
Battlefords Agency Tribal Chiefs Inc.	12,000	12,779	12,779
Other revenue	18,600	-	53,487
	87,323	85,350	110,405
Expenses			
Salaries and wages	63,109	68,928	64,343
Travel and honorarium	15,000	14,686	8,423
Administration	4,366	3,436	1,278
Supplies	1,327	2,867	555
Telephone	1,831	2,105	2,226
Room rentals and meals	-	974	-
Training and development	1,568	865	574
Repairs and maintenance	122	-	-
	87,323	93,861	77,399
Surplus (deficit) before transfers	-	(8,511)	33,006
Transfers between programs	-	8,510	-
Surplus (deficit)	-	(1)	33,006



Ahtahkakoop Cree Nation Health

Schedule 10 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 <i>Budget</i> <i>(Note 18)</i>	2022 <i>Actual</i>	2021 <i>Actual</i>
Revenue			
Indigenous Services Canada	3,058,271	5,603,063	5,799,427
Other revenue	50,000	175,540	68,238
Battlefords Agency Tribal Chiefs Inc.	85,262	-	113,117
	3,193,533	5,778,603	5,980,782
Expenses			
Salaries and wages	2,083,397	2,563,468	1,951,485
Supplies	267,253	720,990	536,473
Amortization	-	330,251	268,561
Designated projects	279,482	299,883	1,404,592
Administration	139,680	272,718	433,139
Travel and honorarium	94,640	120,976	78,246
Repairs and maintenance	102,356	106,075	97,738
Training and development	27,600	73,480	15,086
Contracted services	34,000	65,680	124,328
Room rentals and meals	23,500	63,276	24,099
Insurance	56,535	59,507	54,111
Telephone	37,300	46,972	42,288
Utilities	30,000	34,529	23,235
Elders fees	-	10,024	-
Professional fees	3,681	1,607	3,919
Postage	-	9	-
Bank charges and interest	-	-	367
	3,179,424	4,769,445	5,057,667
Surplus	14,109	1,009,158	923,115



Ahtahkakoop Cree Nation
Other Programs
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget (Note 18)	2022 Actual	2021 Actual
Revenue			
Other revenue	243,324	70,726	50,600
Expenses			
Designated projects	169,000	220,769	36,552
Salaries and wages	46,000	39,005	9,715
Professional fees	-	20,742	19,480
Travel and honorarium	22,324	19,955	712
Interest on long-term debt	-	14,370	14,238
Supplies	-	13,481	-
Telephone	-	2,164	766
Insurance	4,000	516	12,595
Training and development	1,000	-	-
Repairs and maintenance	500	-	-
Room rentals and meals	500	-	-
Bank charges and interest	-	-	4,476
	243,324	331,002	98,534
Deficit before transfers	-	(260,276)	(47,934)
Transfers between programs	-	275,419	59,048
Surplus	-	15,143	11,114