

**Little Red River Cree Nation**  
**Consolidated Financial Statements**  
*March 31, 2020*

# Little Red River Cree Nation Contents

For the year ended March 31, 2020

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# Little Red River Cree Nation

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## Management's Responsibility

To the Members of Little Red River Cree Nation:

The accompanying consolidated financial statements of Little Red River 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 consolidated financial statements.

Chief and Council of the Little Red River Cree Nation are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Chief and Council fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Chief and Council are also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by Chief and Council on behalf of the Members 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 Chief and Council and management to discuss their audit findings.

July 30, 2020

Director of Operations

## Independent Auditor's Report

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To the Members of Little Red River Cree Nation:

### Opinion

We have audited the consolidated financial statements of Little Red River Cree 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, changes in net financial assets and 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 First Nation as at March 31, 2020, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

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

### Responsibilities of Management 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 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.

## Independent Auditor's Report

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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.

Leduc, Alberta

July 30, 2020

*MNP* LLP

Chartered Professional Accountants

# Little Red River Cree Nation Consolidated Statement of Financial Position

*As at March 31, 2020*

	<b>2020</b>	<b>2019</b>
<b>Financial assets</b>		
<b>Current</b>		
Cash (Note 2)	26,448,997	23,176,439
Accounts receivable - Indigenous Services Canada	772,331	1,812,263
Accounts receivable - other	1,895,234	5,925,766
Term deposits	104,765	102,559
	<b>29,221,327</b>	<b>31,017,027</b>
<b>Funds held in trust (Note 3)</b>	<b>1,590,621</b>	<b>1,551,838</b>
<b>Short term deposits - restricted (Note 4)</b>	<b>332,754</b>	<b>328,336</b>
<b>Investment in and advances to First Nation business entities (Note 5)</b>	<b>9,067,328</b>	<b>10,891,340</b>
<b>Investment in UFA Cooperative Ltd.</b>	<b>26,183</b>	<b>26,183</b>
	<b>40,238,213</b>	<b>43,814,724</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	11,352,044	10,670,316
Deferred revenue (Note 6)	11,048,141	21,848,882
Current portion of long-term debt (Note 7)	285,438	248,004
	<b>22,685,623</b>	<b>32,767,202</b>
<b>Long-term debt (Note 7)</b>	<b>1,077,335</b>	<b>847,588</b>
	<b>23,762,958</b>	<b>33,614,790</b>
<b>Net financial assets</b>	<b>16,475,255</b>	<b>10,199,934</b>
<b>Contingent liabilities (Note 8)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 10) (Schedule 1)	145,432,841	135,326,585
Inventory for First Nation use	207,750	441,000
Prepaid expenses	1,645,758	534,299
	<b>147,286,349</b>	<b>136,301,884</b>
<b>Accumulated surplus (Note 17)</b>	<b>163,761,604</b>	<b>146,501,818</b>


Approved by a quorum of Chief and Council

The accompanying notes are an integral part of these financial statements



# Little Red River Cree Nation


Approved at a meeting of Council on July 30, 2020

  
\_\_\_\_\_  
Chief Conroy Sewepagaham

\_\_\_\_\_  
Councilor Keith Alook

  
\_\_\_\_\_  
Councilor Leslie Joe Laboucan

\_\_\_\_\_  
Councilor Delmer D'or

  
\_\_\_\_\_  
Councilor Murphy Ribbonleg

  
\_\_\_\_\_  
Councilor Alfred Seeseequon

  
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Councilor Malcolm St. Arnault

  
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Councilor Carmen Alook

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Councilor Henry Grandjambe

\_\_\_\_\_  
Councilor John Laboucan

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Councilor Willard Tallcree-Dumas

## Little Red River Cree Nation Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Revenue</b>			
Indigenous Services Canada operating funding	58,192,002	66,661,481	53,671,520
Indigenous Services Canada capital funding	-	7,599,800	23,645,201
First Nations and Inuit Health Branch operating funding	5,622,453	10,812,735	6,380,461
First Nations Development Fund	-	986,539	1,099,929
Employment and Social Development Canada	950,995	1,360,252	1,073,594
First Nations and Inuit Health Branch capital funding	-	308,798	362,950
Canada Mortgage and Housing Corporation	-	38,022	41,399
Little Red River Cree Nation Sovereign Wealth Fund	-	33,000,000	34,500,000
Construction and Other	876,000	1,941,820	11,436,306
Province of Alberta	1,434,898	1,533,519	3,532,804
Interest income	-	327,237	117,245
Rental income	-	264,496	234,154
Child tax benefits	-	240,311	274,471
Alberta Health Services	137,500	137,500	162,500
Rental of teacherages	110,000	120,031	122,303
Contribution from Estate - Father Paul Hernou	-	90,000	-
Alberta Remote Area Heating Allowances	125,000	83,384	200,606
CALP grant	-	66,027	66,027
User fees	45,000	48,528	44,420
Insurance proceeds	-	-	609,361
North Peace Tribal Council	-	-	161,218
Recovery of Per Capita Distribution funds	-	(540,000)	-
Transfer from deferred revenue	-	21,848,882	41,494,122
Transfer to deferred revenue	-	(11,048,141)	(21,848,882)
	<b>67,493,848</b>	<b>135,881,221</b>	<b>157,381,709</b>

*Continued on next page*



# Little Red River Cree Nation

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2020*

		2020 <i>Budget</i>	2020	2019
<b>Total revenue</b> <i>(Continued from previous page)</i>		<b>67,493,848</b>	<b>135,881,221</b>	157,381,709
<b>Expenses</b>				
Distribution Segment	3	-	<b>33,063,798</b>	33,476,227
Administration Segment	4	<b>4,222,177</b>	<b>7,571,189</b>	5,763,907
Economic Development Segment	5	<b>195,550</b>	<b>1,027,455</b>	281,727
Environment Segment	6	<b>230,000</b>	<b>230,000</b>	265,250
First Nations Development Fund Segment	7	-	<b>1,251,387</b>	1,409,232
Health Services Segment	8	<b>4,944,424</b>	<b>5,296,253</b>	4,572,445
Community Services Segment	9	<b>10,828,811</b>	<b>14,076,084</b>	11,494,131
Kayas Segment	10	<b>1,701,033</b>	<b>1,282,774</b>	1,792,558
Community Infrastructure Segment	11	<b>6,945,110</b>	<b>23,178,397</b>	27,406,264
Board of Education Segment	13	<b>29,477,129</b>	<b>23,783,183</b>	20,153,673
Mamawi Awasis Society Segment	14	<b>10,788,441</b>	<b>7,672,282</b>	7,661,395
<b>Total expenses</b>		<b>69,332,675</b>	<b>118,432,802</b>	114,276,809
<b>Surplus (deficit) before other items</b>		<b>(1,838,827)</b>	<b>17,448,419</b>	43,104,900
<b>Other income (expense)</b>				
Change in trust funds during the year		-	<b>38,784</b>	43,373
Gain on disposal of tangible capital assets		-	<b>(33,974)</b>	24,553
Results of corporate operations for the year		-	<b>(454,298)</b>	5,535,612
		-	<b>(449,488)</b>	5,603,538
<b>Surplus (deficit) before transfers</b>		<b>(1,838,827)</b>	<b>16,998,931</b>	48,708,438
<b>Transfers between programs and to/from deferred expenses</b>		<b>2,492,470</b>	<b>260,855</b>	172,003
<b>Surplus</b>		<b>653,643</b>	<b>17,259,786</b>	48,880,441
<b>Accumulated surplus, beginning of year</b>		<b>146,501,818</b>	<b>146,501,818</b>	97,621,377
<b>Accumulated surplus, end of year</b>		<b>147,155,461</b>	<b>163,761,604</b>	146,501,818

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

**Little Red River Cree Nation**  
**Consolidated Statement of Changes in Net Financial Assets**

*For the year ended March 31, 2020*

	<i>2020 Budget</i>	<i>2020</i>	<i>2019</i>
<b>Surplus</b>	<b>653,643</b>	<b>17,259,786</b>	48,880,441
Purchases of tangible capital assets	-	<b>(18,510,143)</b>	(46,715,981)
Amortization of tangible capital assets	-	<b>8,369,913</b>	7,567,756
Loss (gain) on disposal of tangible capital assets	-	<b>33,974</b>	(24,553)
Proceeds of disposal of tangible capital assets	-	-	57,826
Acquisition of inventory	-	-	(311,000)
Acquisition of prepaid expenses	-	<b>(1,111,459)</b>	(137,076)
Consumption of inventory	-	<b>233,250</b>	-
<b>Increase (decrease) in net financial assets</b>	<b>653,643</b>	<b>6,275,321</b>	9,317,413
<b>Net financial assets, beginning of year</b>	<b>10,199,934</b>	<b>10,199,934</b>	882,521
<b>Net financial assets, end of year</b>	<b>10,853,577</b>	<b>16,475,255</b>	10,199,934

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

**Little Red River Cree Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2020*

	<b>2020</b>	<b>2019</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Cash receipts from contributors	96,817,082	99,434,228
Cash receipts from Little Red River Cree Nation Sovereign Wealth Fund	33,000,000	34,000,000
Cash paid to suppliers	(27,773,423)	(30,217,943)
Cash paid for social assistance	(9,414,713)	(7,330,373)
Cash paid for distribution	(33,040,000)	(33,420,000)
Cash paid to employees	(32,873,745)	(32,873,748)
Interest income	327,237	117,245
Interest paid	(141,923)	(413,654)
	<b>26,900,515</b>	<b>29,295,755</b>
<b>Financing activities</b>		
Advances of long-term debt	420,862	650,000
Repayment of long-term debt	(153,681)	(745,259)
	<b>267,181</b>	<b>(95,259)</b>
<b>Capital activities</b>		
Purchases of tangible capital assets	(18,965,683)	(44,530,392)
Proceeds of disposal of tangible capital assets	-	57,826
	<b>(18,965,683)</b>	<b>(44,472,566)</b>
<b>Investing activities</b>		
Payments made to First Nation business entities	(4,929,455)	(4,400,080)
<b>Increase (decrease) in cash</b>	<b>3,272,558</b>	<b>(19,672,150)</b>
<b>Cash, beginning of year</b>	<b>23,176,439</b>	<b>42,848,589</b>
<b>Cash, end of year</b>	<b>26,448,997</b>	<b>23,176,439</b>

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

# Little Red River Cree Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2020

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### 1. Significant accounting policies

The consolidated financial statements of the Little Red River Cree Nation (the "First Nation") are the representations of management, and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada and are consistent with accounting policies set out by Indigenous Services Canada ("ISC"). Significant aspects of the accounting policies adopted by the First Nation are as follows:

#### **Reporting entity**

These consolidated financial statements include the Little Red River Cree Nation, Little Red River Board of Education, Little Red River Cree Nation Mamawi Awasis Society and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

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.

Little Red River Cree Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method as outlined in Note 5. 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 First Nation. Thus, the First 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.

#### **Basis of presentation**

Sources of financing and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable under the terms of applicable funding agreements; 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.

#### **Measurement uncertainty (use of estimates)**

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

Accounts receivable are stated after evaluation as to their collectibility. Investment in First Nation business entities are stated after evaluation as to valuation and collectibility of advances. Amortization is based on the estimated useful lives of tangible capital assets. Inventory is based on the lower of cost and net realizable value. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

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

#### **Net financial assets**

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

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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

**Liability for contaminated sites**

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 First 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, 2020.

At each financial reporting date, the First 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 First 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.

At year-end there was no liability for contaminated sites.

**Asset classification**

Assets are classified as either financial or non-financial. Financial assets are assets that can 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, inventory for First Nation use, and prepaid expenses.

i. Tangible capital assets

Tangible capital assets are initially recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital assets are amortized over their expected useful lives using the following rates and methods:

	Method	Rate
Buildings	straight-line	5 %
Buildings - Mamawi Awasis	declining balance	4 %
Equipment	straight-line	10 %
Equipment - Board of Education	declining balance	10 %
Water and sewer services	straight-line	5 %
Teacherages	declining balance	5 %
Automotive and other equipment	straight-line	10-20 %
Automotive - Education	declining balance	30 %
Furniture and fixtures	straight-line	30 %
Roads	straight-line	10 years
Street lights	straight-line	30 years
Wireless infrastructure	straight-line	5 %

ii. Inventory for First Nation use

Inventory held for consumption consists of gravel and maintenance supplies, and is recorded at the lower of cost and replacement cost.

iii. Prepaid expenses

Prepaid expenses include propane costs incurred during March which will be expensed in the following fiscal year, and pre-payments on goods and services which will be utilized in the following fiscal year.

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

**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 income for the year; impairment of tangible capital assets is reflected in equity in tangible capital assets when impairment occurs. Prices for similar items are used to measure fair value of long-lived assets.

**Revenue recognition**

**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.

**Other revenue**

Other sources of revenue, including construction, Little Red River Cree Nation Sovereign Wealth Fund, interest and rental, are recorded when received or receivable.

**Segments**

The First Nation conducts its business through 12 reportable segments: distribution, administration, economic development, environment, First Nations Development Fund, health services, community services, Kayas, community infrastructure, equity funds, Board of Education and Mamawi Awasis Society. 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. Administration fees have been apportioned based on a percentage of budgeted revenue where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed above. Inter-segment transfers are recorded at their exchange amount.

**Cash**

Cash includes balances with banks and short-term investments with maturities of three months or less.

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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**2. Cash**

The First Nation has a demand operating loan with CIBC up to \$1,000,000 bearing interest at prime plus 0.5%. At March 31, 2020, the balance of the revolving loan was \$nil (2019 - \$nil). Prime was 2.45% at year-end (2019 - 3.95%).

Included in cash is \$888,266 (2019 - \$1,051,859) of remaining proceeds of advances from the First Nations Development Fund, to be used for projects which have been applied for and approved. This is restricted by the Province of Alberta for this use.

Cash also includes \$1,692,884 (2019 - \$537,942) of undistributed funds from the Little Red River Cree Nation Sovereign Wealth Fund.

Cash also includes \$5,990,792 (2019 - \$11,179,443) in bank accounts specifically related to various capital projects which are underway at year-end.

**3. Funds held in trust**

Funds held in trust on behalf of First Nation members by the Government of Canada are reported on the consolidated 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 land or other First Nation tangible capital assets, and revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

	<i>Capital trust</i>	<i>Revenue trust</i>	<i>Total</i>
Balance, beginning of year	152,041	1,399,796	1,551,837
Additions	-	38,784	38,784
Balance, end of year	152,041	1,438,580	1,590,621

**4. Short term deposits - restricted**

Term deposits are internally restricted in use by the First Nation in accordance with the agreement regarding the trust with Indigenous Services Canada. The deposits bear interest at rates between 0.45% and 2.00% and mature between July 2020 and February 2021.

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**5. Investments in and advances to First Nation business entities**

The First Nation has investments in the following entities. The advances to (from) related entities are unsecured, have no fixed terms of repayment, and occurred in the normal course of business. They are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	<i>2020</i>					
	<i>Initial investment</i>	<i>Historical valuation adjustment</i>	<i>Opening cumulative share of earnings (loss)</i>	<i>Current earnings (loss)</i>	<i>Advances to (from) related entities</i>	<i>Total investment</i>
Retail operations	101	-	(2,703,281)	329,321	(34,469)	(2,408,328)
Contracting operations	10,302	3,362,304	14,532,550	(783,619)	(5,645,881)	11,475,656
	<b>10,403</b>	<b>3,362,304</b>	<b>11,829,269</b>	<b>(454,298)</b>	<b>(5,680,350)</b>	<b>9,067,328</b>
	<i>2019</i>					
	<i>Initial investment</i>	<i>Historical valuation adjustment</i>	<i>Opening cumulative share of earnings (loss)</i>	<i>Current earnings (loss)</i>	<i>Advances to (from) related entities</i>	<i>Total investment</i>
Retail operations	101	-	(2,908,153)	204,869	(33,814)	(2,736,997)
Contracting operations	10,302	3,362,304	9,201,810	5,330,743	(4,276,822)	13,628,337
	<b>10,403</b>	<b>3,362,304</b>	<b>6,293,657</b>	<b>5,535,612</b>	<b>(4,310,636)</b>	<b>10,891,340</b>

Summary financial information for each First Nation major line of business, accounted for using the modified equity method, for the respective year-end is as follows:

	<i>Retail operations As at January 31, 2020</i>	<i>Contracting operations As at December 31, 2019 and March 31, 2020</i>
<b>Assets</b>		
Current assets	629,685	10,283,984
Long-term assets	168,823	21,023,110
Advances to related entities	-	14,891,264
<b>Total assets</b>	<b>798,508</b>	<b>46,198,358</b>
<b>Liabilities</b>		
Current liabilities	597,240	7,410,674
Long-term debt	-	7,678,100
Reforestation obligations	-	580,967
Advances from related entities	2,575,129	16,136,300
<b>Total liabilities</b>	<b>3,172,369</b>	<b>31,806,041</b>
<b>Accumulated surplus (deficit)</b>	<b>(2,373,861)</b>	<b>14,392,317</b>
<b>Total revenue</b>	<b>5,868,670</b>	<b>23,353,554</b>
<b>Total expenses</b>	<b>5,539,349</b>	<b>20,777,228</b>
<b>Net income</b>	<b>329,321</b>	<b>2,576,326</b>

The First Nation has guaranteed the above long-term debt with CIBC on behalf of its First Nation business entities.



**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**6. Deferred revenue**

Deferred revenue consists of funds received for specific purposes which were not completed at the end of the fiscal year. The major categories are:

	<i>Opening</i>	<i>Funding received</i>	<i>Recognized as revenue</i>	<i>Closing</i>
ISC - School Modernization	3,635,833	-	(2,834,619)	<b>801,214</b>
ISC - Renovation 2019-20	-	325,000	(98,876)	<b>226,124</b>
ISC - Lot Servicing 2019-20	-	480,000	(165,850)	<b>314,150</b>
ISC - John D'or Prairie Water Treatment Plant	5,249,229	400,000	(5,090,300)	<b>558,929</b>
ISC - Garden River Wastewater System	982,419	-	(620,175)	<b>362,244</b>
ISC - Fox Lake Wastewater System	1,017,765	-	(712,889)	<b>304,876</b>
ISC - Capacity / Innovation 2019-20	-	230,000	(20,645)	<b>209,355</b>
ISC - Solid Waste Management Facility	281,892	2,905,000	(3,059,170)	<b>127,722</b>
ISC - Comprehensive Community Planning	75,000	85,354	(75,000)	<b>85,354</b>
ISC - Bridge Repairs	428,085	-	(428,085)	-
ISC - Roof Inspections and Repairs	265,000	-	(128,080)	<b>136,920</b>
ISC - Water System Feasibility Study	65,066	-	(65,066)	-
ISC - Budget 2017 Construction / Lot Servicing	1,611,646	-	(865,997)	<b>745,649</b>
ISC - Unallocated Equipment Purchase 2018-19	304,550	-	(190,640)	<b>113,910</b>
ISC - Special Needs	216,663	576,383	(793,046)	-
ISC - Community Based Initiative	277,593	354,643	(632,236)	-
ISC - Unallocated Infrastructure 2019-20	-	612,800	(466,234)	<b>146,566</b>
ISC - John D'or Prairie School Fire Restoration	-	2,200,000	(1,845,265)	<b>354,735</b>
ISC - Fox Lake Airstrip Lighting	-	300,000	(229,375)	<b>70,625</b>
Little Red River Cree Nation Sovereign Wealth Fund	542,915	33,000,000	(33,542,915)	-
First Nations Development Fund	412,705	986,539	(1,251,387)	<b>147,857</b>
Fox Lake Northern Store prepaid rent	1,212,104	-	(138,527)	<b>1,073,577</b>
FNIHB - Capital Projects	555,814	308,798	(255,458)	<b>609,154</b>
FNIHB - Little Red River Headstart program	275,140	454,787	(430,191)	<b>299,736</b>
FNIHB - Jordan's Principle	324,686	357,980	(682,666)	-
FNIHB - Jordan's Principle (Youth Programs)	83,901	300,000	(383,901)	-
FNIHB - Jordan's Principle (Infant Formula)	534,284	714,500	(933,784)	<b>315,000</b>
FNIHB - Traditional Healer	40,055	44,742	(6,913)	<b>77,884</b>
FNIHB - Community Health Representative	-	486,071	(415,296)	<b>70,775</b>
FNIHB - Brighter Futures	-	351,474	118,526	<b>470,000</b>
FNIHB - Maternal Child Health	-	313,596	(248,596)	<b>65,000</b>
FNIHB - First Nation and Inuit Home Care	-	975,341	(845,858)	<b>129,483</b>
FNIHB - Health Consultation and Liaison	-	117,580	(80,602)	<b>36,978</b>
FNIHB - Health Administration	-	368,853	(289,026)	<b>79,827</b>
FNIHB - Nutrition Programs	-	3,411,688	(2,089,033)	<b>1,322,655</b>
Province of Alberta - Innovation in First Nations Education	1,169,246	766,550	(706,231)	<b>1,229,564</b>
Province of Alberta - Indigenous Languages in Education	224,568	14,300	(238,868)	-
Province of Alberta - Capacity Development	100,000	-	(95,629)	<b>4,371</b>
Province of Alberta - Group Home Feasibility Study	20,000	-	(20,000)	-
Province of Alberta - Climate Opportunity Grant	100,000	-	(86,561)	<b>13,439</b>
Province of Alberta - ABIF Grant	725,000	-	(725,000)	-
Province of Alberta - Cultural Programming	180,863	108,780	(179,309)	<b>110,334</b>
Province of Alberta - Gravel	311,000	-	(311,000)	-
Province of Alberta - EPP - Industry Engagement	-	100,000	-	<b>100,000</b>
Province of Alberta - EPP - Training	-	100,000	-	<b>100,000</b>
Insurance Proceeds	609,361	-	(380,710)	<b>228,651</b>
University of Saskatchewan - Economic Leakage	-	-	5,483	<b>5,483</b>
Community Adult Learning Program	16,499	66,027	(82,526)	-
	<b>21,848,882</b>	<b>51,816,786</b>	<b>(62,617,526)</b>	<b>11,048,141</b>

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**7. Long-term debt**

	<b>2020</b>	<b>2019</b>
CIBC loan, repayable in monthly instalments of \$10,468, including interest at prime plus 0.50%, amortized over 6 years. Security consists of a charge over teacherages with a net book value of \$771,068 (2019 - \$829,873).	<b>457,689</b>	585,294
CIBC loan, repayable in monthly instalments plus interest at prime plus 0.50%, amortized over 15 years. Repayment begins when the loan is fully drawn up to \$600,000. Security consists of a charge over a building with a net book value of \$420,862 (2019 - \$nil).	<b>420,862</b>	-
CMHC construction loan repayable in monthly instalments of \$2,674 including interest at 1.86%, until August 2022, amortized over 20 years. Security consists of a charge over two four-plexes with a net book value of \$394,726 (2019 - \$451,115).	<b>349,922</b>	375,998
Askee Development Corporation loan (a wholly owned subsidiary of the First Nation) relating to the Fox Lake Northern Store, with unspecified interest and repayment terms.	<b>134,300</b>	134,300
	<b>1,362,773</b>	1,095,592
Less: current portion	<b>285,438</b>	248,004
	<b>1,077,335</b>	847,588

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

2021	285,438
2022	157,856
2023	164,896
2024	172,277
2025	56,589
Thereafter	525,717

Under the terms of the credit facility agreement with CIBC, the First Nation has pledged the following as security:

- An irrevocable Band Council Resolution of the First Nation authorizing the borrowing of the loans in accordance with the terms of the agreement and providing CIBC with access to the First Nation's reserve lands at all times;
- A general security agreement signed by the First Nation constituting, inter alia, a security interest in all of the First Nation's present and after acquired personal property; and
- An irrevocable waiver of sections 89 and 90 of the *Indian Act* from the First Nation.

**8. Contingent liabilities**

In the normal conduct of operations, there are pending claims by and against the First Nation. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information of legal counsel, final determination of these other litigations will not materially affect the First Nation's consolidated financial position or results of operations.

These consolidated financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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**9. Guarantees**

At March 31, 2020, the First Nation is contingently liable for a line of credit available to Little Red River Group of Companies Limited Partnership and Little Red River Equipment Rentals Limited Partnership in the amount of \$1,500,000 and \$100,000, respectively.

As at March 31, 2020, no liability has been recorded associated with these guarantees.

**10. Tangible capital assets**

- (a) Roads include certain roads and bridges disclosed at a nominal amount.
- (b) The First Nation holds works of art from community members contributed to the First Nation and historical treasures of a cultural value, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.
- (c) The First Nation does not consider housing, other than employee housing, teacherages and CMHC housing, to be assets of the First Nation and therefore these items are included in operations.
- (d) Tangible capital asset additions for the year ended March 31, 2020 include \$2,199,267 still in accounts payable at year-end (2019 - \$2,654,807). As a result, this amount is not included in the purchases of tangible capital assets on the consolidated statement of cash flows.
- (e) Included in tangible capital asset additions for the year is \$49,703,440 (2019 - \$49,594,718) of capital projects that are in progress at March 31, 2020 and are therefore not being amortized. These projects include a water treatment facility and lagoons in John D'or Prairie, Fox Lake and Garden River, school modernization in Fox Lake and various Nation buildings in the three communities.

**11. Economic dependence**

The First Nation receives a significant portion of its funding through contribution arrangements with the Department of Indigenous Services Canada as administered under the conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon funding from this body.

**12. Pension plan**

The First Nation has established a defined contribution pension plan, in which all permanent full-time employees are required to participate. Pension contributions of either 3%, 5% or 8% are matched by the First Nation. No significant changes were made to the pension plan during the year. The pension expense for the year was \$1,178,302 (2019 - \$1,151,980).

**13. CMHC reserves fund**

Under conditions of agreements with the Canada Mortgage and Housing Corporation, the First Nation is required to maintain certain reserves related to on-reserve housing projects estimated at \$255,053 (2019 - \$244,416). As at March 31, 2020, the First Nation has funded \$258,716 (2019 - \$253,036) of the reserves.

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

**14. Little Red River Cree Nation Sovereign Wealth Fund**

During the prior year, the First Nation ratified a settlement agreement with Canada on the Treaty Agricultural Benefits Claim, whereby Canada paid a settlement of \$239,422,052. These funds were paid to the Little Red River Cree Nation Sovereign Wealth Fund, of which the First Nation is the beneficiary. The Little Red River Cree Nation Sovereign Wealth Fund has not been included on the consolidated statement of financial position, nor have its operations been included on the consolidated statement of operations and accumulated surplus, as the First Nation does not control the Fund.

**15. Comparative figures**

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

**16. Budget information**

The disclosed budget information has been approved by Chief and Council prior to April 1, 2019. Budgets for departments and projects not disclosed in the various schedules were not prepared by the First Nation's management, or else the funding to which they relate was approved after April 1, 2019.

**17. Accumulated surplus**

Accumulated surplus consists of the following:

	<b>2020</b>	<b>2019</b>
Unrestricted surplus (deficit)	<b>(1,371,658)</b>	1,431,358
Unexpended funding: Economic Development	<b>256,622</b>	132,532
Unexpended funding: FNIYES	<b>166,207</b>	166,207
Unexpended funding: Post-Secondary Education	-	179,097
Unexpended funding: Housing Construction and Renovation Training Plan	<b>284,720</b>	-
Unexpended funding: Schools O&M	<b>569,774</b>	569,774
Unexpended funding: Income Assistance - Service Delivery	<b>383,928</b>	342,092
Unexpended funding: Health Services	<b>43,066</b>	355,639
Unexpended funding: Response	<b>323,887</b>	-
Unexpended funding: Community Based Initiative	<b>124,594</b>	-
Unexpended funding: Social Assistance Employment and Training	<b>313,615</b>	-
Unexpended funding: First Nation School Formula	<b>6,212,406</b>	-
Unexpended funding: New Paths	-	39
Unexpended funding: Mamawi Awasis Operations	<b>3,343,778</b>	962,042
Unexpended funding: Mamawi Awasis Prevention	<b>1,113,903</b>	641,106
Unexpended funding: Mamawi Awasis Maintenance	<b>419,520</b>	-
Internally restricted Child Special Allowance dollars	<b>1,196,482</b>	1,020,005
Internally restricted for Treaty ammunition	<b>77,648</b>	74,077
Equity in trust fund	<b>1,590,621</b>	1,551,838
Equity in enterprise fund	<b>4,642,423</b>	4,845,019
Equity in tangible capital assets	<b>144,070,068</b>	134,230,993
	<b>163,761,604</b>	146,501,818

**Little Red River Cree Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2020*

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**18. Significant event**

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on First Nations through the restrictions put in place by the Little Red River Cree Nation, 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 virus, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and isolation/quarantine measures that are currently, or may be put, in place by the Little Red River Cree Nation, Canada or other countries to fight the virus.

**19. Compliance with laws and regulations**

The First Nation is required by the *First Nations Financial Transparency Act* to submit its consolidated financial statements to ISC, and post its consolidated financial statements on a website, within 120 days of the year-end. As the First Nation had not done this, it is not in compliance with this law. The potential effect of the non-compliance is unknown.

**Little Red River Cree Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2020*

	<i>Buildings</i>	<i>Equipment</i>	<i>Water and sewer services</i>	<i>Teacherages</i>	<i>Automotive and other equipment</i>	<i>Furniture and fixtures</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	116,875,889	1,841,689	66,311,980	2,483,600	10,176,273	73,242	197,762,673
Acquisition of tangible capital assets	6,424,718	391,437	8,858,276	-	2,216,777	-	17,891,208
Disposal of tangible capital assets	-	-	-	-	(134,203)	-	(134,203)
Balance, end of year	123,300,607	2,233,126	75,170,256	2,483,600	12,258,847	73,242	215,519,678
<b>Accumulated amortization</b>							
Balance, beginning of year	47,388,554	1,720,498	20,832,718	1,703,923	8,503,853	70,283	80,219,829
Annual amortization	4,148,756	107,153	1,121,768	21,484	958,924	892	6,358,977
Accumulated amortization on disposals	-	-	-	-	(100,229)	-	(100,229)
Balance, end of year	51,537,310	1,827,651	21,954,486	1,725,407	9,362,548	71,175	86,478,577
<b>Net book value of tangible capital assets</b>	<b>71,763,297</b>	<b>405,475</b>	<b>53,215,770</b>	<b>758,193</b>	<b>2,896,299</b>	<b>2,067</b>	<b>129,041,101</b>
2019 net book value of tangible capital assets	69,487,335	121,191	45,479,262	779,677	1,672,420	2,959	117,544,863

**Little Red River Cree Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2020*

	<i>Subtotal</i>	<i>Computer equipment</i>	<i>Roads</i>	<i>Street lights</i>	<i>Wireless infrastructure</i>	<i>2020</i>	<i>2019</i>
<b>Cost</b>							
Balance, beginning of year	197,762,673	1,860,556	47,865,874	78,000	2,618,373	250,185,476	205,473,081
Acquisition of tangible capital assets	17,891,208	-	618,935	-	-	18,510,143	46,715,981
Disposal of tangible capital assets	(134,203)	-	-	-	-	(134,203)	(2,003,586)
Balance, end of year	215,519,678	1,860,556	48,484,809	78,000	2,618,373	268,561,416	250,185,476
<b>Accumulated amortization</b>							
Balance, beginning of year	80,219,829	1,812,995	32,384,268	78,000	363,799	114,858,891	109,261,448
Annual amortization	6,358,977	15,017	1,898,619	-	97,300	8,369,913	7,567,757
Accumulated amortization on disposals	(100,229)	-	-	-	-	(100,229)	(1,970,314)
Balance, end of year	86,478,577	1,828,012	34,282,887	78,000	461,099	123,128,575	114,858,891
<b>Net book value of tangible capital assets</b>	<b>129,041,101</b>	<b>32,544</b>	<b>14,201,922</b>	<b>-</b>	<b>2,157,274</b>	<b>145,432,841</b>	<b>135,326,585</b>
2019 net book value of tangible capital assets	117,544,863	47,561	15,481,606	-	2,254,574	135,326,585	

**Little Red River Cree Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2020*

	2020	2019
<b>Consolidated expenses by object</b>		
Distribution to members	33,040,000	33,420,000
Salaries and benefits	32,873,745	33,688,956
Income assistance	9,414,706	7,330,377
Amortization	8,369,913	7,567,757
Tuition, workshops, training and student allowance and awards	3,928,236	3,196,507
Travel	3,603,248	2,980,533
Professional and technical	3,249,083	2,396,697
Materials, supplies, repairs and maintenance	3,247,423	4,532,673
Minor capital	2,539,078	330,342
Instructional	2,499,446	2,383,714
Utilities	2,473,491	2,164,248
Construction costs	2,459,983	1,823,479
Maintenance, foster homes, and institutions	2,404,740	2,866,149
Office and administration	1,666,874	871,174
Nutrition	1,460,519	801,366
Contribution to First Nation business entities	725,000	-
Rent	704,160	-
Child and family services	602,471	661,655
Insurance	515,895	602,699
Computer and network support	504,867	570,066
Equipment rental	455,870	3,548,996
Wakes and funerals	398,498	211,903
Professional development	347,364	344,663
Elders and cultural activities	252,927	236,368
Emergencies	213,649	175,323
Opportunities and growth	136,420	191,004
Interest and bank charges	69,216	135,201
Interest and penalties on Receiver General	66,688	243,620
Evacuation and flood costs	64,882	13,185
Contracted services	44,766	24,186
Cultural activities	39,810	5,084
Capital planning / management	30,640	29,440
Non-rebatable and write-off of GST	23,176	14,865
Interest on long-term debt	6,018	34,829
Gravel	-	442,744
Management fees	-	180,000
Lot development	-	120,301
Accreditation services	-	90,000
Election costs	-	46,705
	<b>118,432,802</b>	<b>114,276,809</b>



**Little Red River Cree Nation**  
**Distribution Segment**  
**Schedule 3 - 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>			
Little Red River Cree Nation Sovereign Wealth Fund	-	<b>33,000,000</b>	34,000,000
Interest income	-	<b>60,883</b>	19,142
Transfer from deferred revenue	-	<b>542,915</b>	-
Transfer to deferred revenue	-	-	(542,915)
Recovery of Per Capita Distribution funds	-	<b>(540,000)</b>	-
	-	<b>33,063,798</b>	33,476,227
<b>Expenses</b>			
Distribution to members	-	<b>33,040,000</b>	33,420,000
Interest and bank charges	-	<b>23,798</b>	56,227
	-	<b>33,063,798</b>	33,476,227
<b>Surplus (deficit)</b>	-	-	-

**Little Red River Cree Nation**  
**Administration Segment**  
**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	2,430,953	4,313,325	4,168,232
Rental income	-	249,082	193,023
Other	610,000	154,030	10,103
Interest income	-	147,080	86,070
Province of Alberta	-	100,000	-
Contribution from Estate - Father Paul Hernou	-	90,000	-
Alberta Remote Area Heating Allowances	-	12,918	38,672
Little Red River Cree Nation Sovereign Wealth Fund	-	-	500,000
North Peace Tribal Council	-	-	123,173
Transfer from deferred revenue	-	1,287,104	1,350,630
Transfer to deferred revenue	-	(1,258,931)	(1,287,104)
	<b>3,040,953</b>	<b>5,094,608</b>	<b>5,182,799</b>

*Continued on next page*

**Little Red River Cree Nation**  
**Administration Segment**  
**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> <i>(Continued from previous page)</i>	<b>3,040,953</b>	<b>5,094,608</b>	5,182,799
<b>Expenses</b>			
Salaries and benefits	2,498,577	2,806,279	1,731,066
Education benefits - pension plan	-	580,280	534,287
Travel	220,000	497,809	555,149
Professional services	-	329,091	68,533
Wakes and funerals	-	318,498	131,903
Computer maintenance and support	150,000	313,247	285,622
Professional fees	695,000	275,998	370,017
Travel - Council	275,000	272,614	267,090
Nation benefits - pension plan	-	242,141	111,828
Education benefits - CPP	-	239,014	235,172
Amortization	-	233,441	243,570
Seniors propane	-	210,636	74,980
Office expenses	148,000	187,405	245,683
Medical family emergencies	-	184,970	136,323
Advertising and promotion	45,000	169,077	117,831
Education benefits - group insurance	-	137,478	285,760
Equipment rental	-	124,196	-
Contract wages	-	87,818	-
Evacuation and flood costs	-	64,882	13,185
Postage and freight	10,000	62,637	46,581
Professional development	75,000	53,954	75,753
Registry events	-	45,166	46,856
Minor capital	35,000	34,439	4,162
Insurance	-	30,601	16,963
Cultural activities	-	20,896	-
Interest and bank charges	65,000	16,171	63,572
Honouraria	-	10,750	-
Project management	-	8,250	-
Nation benefits - CPP	-	7,119	841
Electricity	-	3,932	2,821
Nation benefits - group insurance	-	2,400	23,262
Treaty ammunition	5,600	-	-
Election costs	-	-	46,705
Interest on long-term debt	-	-	28,392
	<b>4,222,177</b>	<b>7,571,189</b>	5,763,907
<b>Deficit before other items</b>	<b>(1,181,224)</b>	<b>(2,476,581)</b>	(581,108)

*Continued on next page*

**Little Red River Cree Nation**  
**Administration Segment**  
**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>Deficit before other items</b> <i>(Continued from previous page)</i>	<b>(1,181,224)</b>	<b>(2,476,581)</b>	(581,108)
<b>Other income</b>			
Gain on disposal of tangible capital assets	-	-	24,553
<b>Deficit before transfers</b>	<b>(1,181,224)</b>	<b>(2,476,581)</b>	(556,555)
<b>Transfers between programs</b>			
Administration transfers	<b>1,685,769</b>	<b>2,573,972</b>	2,014,593
Transfers between programs	-	<b>120,000</b>	-
Barge surplus transfer	-	-	52,210
Barge Operations / Administration transfer	<b>(185,000)</b>	<b>(185,000)</b>	-
	<b>1,500,769</b>	<b>2,508,972</b>	2,066,803
<b>Surplus</b>	<b>319,545</b>	<b>32,391</b>	1,510,248

**Little Red River Cree Nation**  
**Economic Development Segment**  
**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	216,150	1,123,090	309,210
Province of Alberta	-	-	945,000
Transfer from deferred revenue	-	945,000	10,548
Transfer to deferred revenue	-	(23,293)	(945,000)
	<b>216,150</b>	<b>2,044,797</b>	<b>319,758</b>
<b>Expenses</b>			
Contribution to First Nation business entities	-	725,000	-
Professional services	25,000	198,487	169,883
Salaries and benefits	119,800	78,972	96,339
Travel	9,600	16,690	14,266
Professional development	16,150	4,879	-
Community engagement	25,000	1,856	-
Meeting rental	-	1,034	-
Postage and freight	-	537	1,239
	<b>195,550</b>	<b>1,027,455</b>	<b>281,727</b>
<b>Surplus before transfers</b>	<b>20,600</b>	<b>1,017,342</b>	<b>38,031</b>
<b>Transfers between programs</b>			
Administration transfers	(20,600)	(10,808)	(10,808)
Transfer from Kayas Segment	-	-	30,000
	<b>(20,600)</b>	<b>(10,808)</b>	<b>19,192</b>
<b>Surplus</b>	<b>-</b>	<b>1,006,534</b>	<b>57,223</b>

**Little Red River Cree Nation**  
**Environment Segment**  
**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>			
Province of Alberta	230,000	230,000	135,000
Other	-	-	85,000
North Peace Tribal Council	-	-	25,000
Province of Alberta - Consultation	-	-	20,250
	<b>230,000</b>	<b>230,000</b>	265,250
<b>Expenses</b>			
Salaries and benefits	180,000	132,646	165,427
Travel	30,000	67,456	44,849
Professional services	-	21,680	5,000
Professional development	20,000	8,218	17,794
Cultural activities	-	-	22,030
Equipment rental	-	-	9,625
Meeting rental	-	-	525
	<b>230,000</b>	<b>230,000</b>	265,250
<b>Surplus (deficit)</b>	-	-	-

**Little Red River Cree Nation**  
**First Nations Development Fund Segment**  
**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>			
First Nations Development Fund	-	<b>986,539</b>	1,099,929
Transfer from deferred revenue	-	<b>412,705</b>	722,008
Transfer to deferred revenue	-	<b>(147,857)</b>	(412,705)
	-	<b>1,251,387</b>	1,409,232
<b>Expenses</b>			
Minor capital	-	<b>948,288</b>	12,000
Rent	-	<b>83,276</b>	-
Wakes and funerals	-	<b>80,000</b>	80,000
Seniors propane	-	<b>80,000</b>	30,000
Repairs and maintenance	-	<b>59,823</b>	250,000
Gravel	-	-	442,744
Professional fees	-	-	250,000
Management company	-	-	180,000
Lot development	-	-	120,301
Salaries and benefits	-	-	44,187
	-	<b>1,251,387</b>	1,409,232
<b>Surplus (deficit)</b>	-	-	-

**Little Red River Cree Nation**  
**Health Services Segment**  
**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>			
First Nations and Inuit Health Branch	5,044,871	6,413,669	5,307,218
Alberta Health Services	137,500	137,500	162,500
North Peace Tribal Council	-	-	13,045
Transfer from deferred revenue	-	658,240	-
Transfer to deferred revenue	-	(1,244,947)	(658,241)
	<b>5,182,371</b>	<b>5,964,462</b>	<b>4,824,522</b>

*Continued on next page*



**Little Red River Cree Nation**  
**Health Services Segment**  
**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>Expenses</b>			
Salaries and benefits	2,604,400	2,576,548	2,335,773
Nutrition	598,525	549,806	167,878
Travel	277,995	466,134	514,365
Program materials and supplies	132,311	267,108	135,053
Professional services	140,000	191,698	184,180
Cultural activities	145,836	187,717	148,986
Propane	4,000	150,341	4,662
Plumbing and heating	20,108	105,798	14,597
Community awareness	61,172	96,072	100,116
Supplies	89,056	87,596	104,589
Professional development	79,069	86,453	160,497
Office expenses	224,850	84,497	97,730
Health promotion	65,000	66,026	-
Insurance	43,960	62,281	38,650
Youth awareness and wellness	85,000	47,139	82,511
Elders activity	45,273	36,523	41,188
Telephone	-	33,242	37,757
Computer maintenance and support	-	27,032	36,500
Amortization	-	26,585	26,585
Vehicle fuel and repairs	70,201	26,550	77,241
Contract wages	30,000	25,526	2,644
Minor capital	10,000	18,615	3,091
Building repairs	4,000	17,421	-
Elders wellness activity	14,000	14,206	24,164
Resource people	58,000	11,000	9,978
Interest and bank charges	-	7,030	-
Honouraria	64,000	5,762	7,200
Project management	20,000	5,087	-
Traditional healer	-	4,676	-
Parenting	-	4,198	-
Program development	5,000	3,092	10,593
Postage and freight	14,668	2,680	3,780
Electricity	3,000	1,814	3,816
Wastewater	35,000	-	-
Good food box	-	-	108,321
Accreditation services	-	-	90,000
	<b>4,944,424</b>	<b>5,296,253</b>	<b>4,572,445</b>
<b>Surplus before transfers</b>	<b>237,947</b>	<b>668,209</b>	<b>252,077</b>
<b>Transfers between programs</b>			
Administration transfers	(237,947)	(313,662)	(258,342)
Transfer from Annual Gathering of Generations	-	(120,000)	-
	<b>(237,947)</b>	<b>(433,662)</b>	<b>(258,342)</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>234,547</b>	<b>(6,265)</b>

**Little Red River Cree Nation**  
**Community Services Segment**  
**Schedule 9 - 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	10,660,924	13,477,972	11,911,109
Employment and Social Development Canada	950,995	1,360,252	1,073,594
Province of Alberta	-	100,000	-
Other	16,000	26,244	17,627
Transfer from deferred revenue	-	494,256	-
Transfer to deferred revenue	-	(100,000)	(494,256)
	<b>11,627,919</b>	<b>15,358,724</b>	<b>12,508,074</b>

*Continued on next page*

**Little Red River Cree Nation**  
**Community Services Segment**  
**Schedule 9 - 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> <i>(Continued from previous page)</i>	<b>11,627,919</b>	<b>15,358,724</b>	<b>12,508,074</b>
Purchase of tangible capital assets	-	<b>260,000</b>	-
Capitalization of tangible capital assets	-	<b>(260,000)</b>	-
<b>Expenses</b>			
Income assistance - basic needs	<b>6,457,860</b>	<b>8,583,793</b>	7,151,952
Salaries and benefits	<b>1,434,440</b>	<b>1,535,035</b>	1,374,967
Training allowance	<b>795,000</b>	<b>1,230,487</b>	1,002,419
Income assistance - special needs	<b>643,816</b>	<b>793,046</b>	130,584
Tuition	<b>591,988</b>	<b>747,893</b>	534,788
Travel	<b>206,008</b>	<b>343,259</b>	283,821
Professional development	<b>123,192</b>	<b>280,477</b>	158,540
Professional services	<b>120,000</b>	<b>124,879</b>	103,178
Office expenses	<b>163,802</b>	<b>100,750</b>	145,306
Postage and freight	<b>33,450</b>	<b>77,680</b>	63,463
Student travel allowances	<b>45,000</b>	<b>63,111</b>	38,049
Books and supplies	<b>63,500</b>	<b>55,564</b>	64,902
Income assistance - child out of parental home	<b>28,147</b>	<b>37,867</b>	47,842
Computer maintenance and support	<b>85,600</b>	<b>33,408</b>	65,974
Assisted living	-	<b>26,321</b>	21,990
Repairs and maintenance	-	<b>12,012</b>	11,847
Nutrition	<b>8,400</b>	<b>11,300</b>	10,450
Insurance	-	<b>9,061</b>	4,265
Telephone	-	<b>5,413</b>	4,391
Electricity	<b>15,608</b>	<b>4,227</b>	4,016
Interest and bank charges	-	<b>501</b>	2,239
Supplies	<b>13,000</b>	-	94,037
Gathering of Generations	-	-	107,165
Construction	-	-	66,379
Materials	-	-	1,567
	<b>10,828,811</b>	<b>14,076,084</b>	11,494,131
<b>Surplus before transfers</b>	<b>799,108</b>	<b>1,282,640</b>	1,013,943
<b>Transfers between programs</b>			
Administration transfers	<b>(14,255)</b>	<b>(160,981)</b>	(226,326)
Social Assistance Employment and Training / Training and Labour Market Connections	<b>(570,000)</b>	<b>(300,000)</b>	(253,226)
Social Assistance Employment and Training / Housing Construction and Renovation Training Plan	<b>(300,000)</b>	<b>(300,000)</b>	(250,000)
ISETS / Instruction	-	-	(300,000)
Post Secondary Education / Training and Labour Market Connections	-	-	(109,700)
ISETS / Training and Labour Market Connections	-	-	(33,100)
	<b>(884,255)</b>	<b>(760,981)</b>	(1,172,352)
<b>Surplus (deficit)</b>	<b>(85,147)</b>	<b>521,659</b>	(158,409)

**Little Red River Cree Nation**  
**Kayas Segment**  
**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>			
Indigenous Services Canada			
Skill link - fixed	-	408,902	394,796
Summer work experience - fixed	-	141,392	149,506
Post secondary partnership - fixed	-	-	217,535
Province of Alberta	356,950	187,871	283,020
CALP grant	-	66,027	66,027
Other	-	500	500
Transfer from deferred revenue	-	197,362	206,691
Transfer to deferred revenue	-	(110,334)	(197,362)
	<b>356,950</b>	<b>891,720</b>	<b>1,120,713</b>
<b>Expenses</b>			
Salaries and benefits	1,251,612	1,109,265	1,284,860
Travel	66,521	49,600	56,754
Professional development	35,500	20,357	27,961
Computer maintenance and support	43,000	19,666	51,606
Science and technology	-	17,786	27,403
Electricity	19,000	15,520	15,306
Amortization	-	14,154	14,154
Telephone	-	10,363	8,049
Supplies	48,400	8,526	8,684
Instructional supplies	5,000	5,752	23,113
Building repairs	20,000	4,235	25,238
Career promotion and awareness	-	3,928	18,910
Office expenses	6,500	1,837	9,862
Program materials and supplies	-	771	1,456
Postage and freight	500	714	1,345
Elders activity	1,000	300	-
Brokerage	204,000	-	214,581
Minor capital	-	-	3,276
	<b>1,701,033</b>	<b>1,282,774</b>	<b>1,792,558</b>
<b>Deficit before transfers</b>	<b>(1,344,083)</b>	<b>(391,054)</b>	<b>(671,845)</b>
<b>Transfers between programs</b>			
Social Assistance Employment and Training / Training and Labour Market Connections	570,000	300,000	253,226
Social Assistance Employment and Training / Housing Construction and Renovation Training Plan	300,000	300,000	250,000
FNIYES / Housing and Renovation Training Plan	297,528	-	-
FNIYES / Training and Labour Market Connections	86,390	-	-
CALP / Training and Labour Market Connections	55,000	-	-
ISETS / Training and Labour Market Connections	50,000	-	33,100
FNIYES / Cultural Programming	36,075	-	-
Post Secondary Education / Training and Labour Market Connections	-	-	109,700
Transfer to Economic Development Segment	-	-	(30,000)
	<b>1,394,993</b>	<b>600,000</b>	<b>616,026</b>
<b>Surplus (Deficit)</b>	<b>50,910</b>	<b>208,946</b>	<b>(55,819)</b>

**Little Red River Cree Nation**  
**Community Infrastructure Segment**  
**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>			
Indigenous Services Canada capital funding	-	<b>7,599,800</b>	23,645,201
Indigenous Services Canada operating funding	<b>4,434,761</b>	<b>5,343,926</b>	8,191,126
First Nations and Inuit Health Branch capital funding	-	<b>308,798</b>	362,950
Canada Mortgage and Housing Corporation	-	<b>38,022</b>	41,399
Other	<b>250,000</b>	<b>887,039</b>	11,088,669
Province of Alberta	-	-	311,000
Alberta Remote Area Heating Allowances	<b>125,000</b>	<b>70,466</b>	161,934
User fees	<b>45,000</b>	<b>48,528</b>	44,420
Rental income	-	<b>15,414</b>	41,131
Insurance proceeds - Public Works shop	-	-	436,875
Insurance proceeds - Arena	-	-	172,486
Transfer from deferred revenue	-	<b>15,317,660</b>	39,091,206
Transfer to deferred revenue	-	<b>(5,310,824)</b>	(15,317,660)
	<b>4,854,761</b>	<b>24,318,829</b>	68,270,737

*Continued on next page*

**Little Red River Cree Nation**  
**Community Infrastructure Segment**  
**Schedule 11 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	2020 <i>Budget</i>	2020	2019
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>4,854,761</b>	<b>24,318,829</b>	<b>68,270,737</b>
<b>Expenses</b>			
Amortization	-	7,717,064	7,002,422
Salaries and benefits	3,767,851	4,984,014	3,883,958
Construction	-	1,906,890	1,355,087
Propane	525,000	1,186,104	1,262,772
Contracted labour	46,580	1,070,902	56,027
Electricity	398,592	785,778	711,225
Rent	-	620,884	-
Contract wages	112,800	608,291	4,523,761
Materials	522,327	594,530	956,388
Supplies	-	582,847	611,301
Travel	324,854	525,675	480,325
Equipment repairs	173,000	391,345	358,450
Insurance	495,446	322,394	461,479
Water and sewer	13,497	304,631	8,857
Equipment rental	95,000	295,803	3,493,229
Fuel	83,198	244,585	401,994
Ice bridge	82,948	207,367	203,557
Engineering	-	195,024	338,909
Repairs and maintenance	40,000	179,603	284,171
Plumbing and heating	40,000	128,625	330,602
Postage and freight	-	82,808	50,557
Office expenses	43,000	38,943	34,406
Fire protection services	10,000	31,013	20,192
Capital planning / management	-	30,640	29,440
Prescribed burn	39,000	28,679	39,000
Telephone	10,200	24,533	24,726
Project management	-	21,254	303,410
Computer maintenance and support	3,000	15,998	176
Electrical	-	14,038	59,678
Professional development	63,386	13,954	58,345
Utilities	-	11,242	10,117
Interest on long-term debt	-	6,018	6,437
Professional services	3,431	4,350	(95,997)
Minor capital	42,000	2,231	142,691
Meeting rental	-	256	2,125
Interest and bank charges	-	84	163
Landfill	10,000	-	-
Advertising and promotion	-	-	3,233
Professional development	-	-	2,635
Building repairs	-	-	1,820
Barge repairs	-	-	316
Mobilization and demobilization	-	-	(11,720)
	<b>6,945,110</b>	<b>23,178,397</b>	<b>27,406,264</b>
<b>Surplus (deficit) before transfers</b>	<b>(2,090,349)</b>	<b>1,140,432</b>	<b>40,864,473</b>

*Continued on next page*

**Little Red River Cree Nation**  
**Community Infrastructure Segment**  
**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>Surplus (deficit) before transfers</b> <i>(Continued from previous page)</i>	<b>(2,090,349)</b>	<b>1,140,432</b>	40,864,473
<b>Transfers between programs</b>			
Administration transfers	<b>(315,479)</b>	<b>(316,048)</b>	(333,265)
Transfer from Education	<b>2,798,002</b>	<b>2,798,002</b>	-
Barge Operations / Administration Transfer	-	<b>185,000</b>	-
Barge surplus transfer	-	-	(52,210)
Transfer from deferred expense	-	<b>(472,853)</b>	(300,850)
Transfer to deferred expense	-	<b>733,708</b>	472,853
	<b>2,482,523</b>	<b>2,927,809</b>	(213,472)
<b>Surplus</b>	<b>392,174</b>	<b>4,068,241</b>	40,651,001

**Little Red River Cree Nation**  
**Equity Funds**  
**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>Other income (expenses)</b>			
Change in trust funds during the year	-	<b>38,784</b>	43,373
Results of corporate operations for the year	-	<b>(454,298)</b>	5,535,612
<b>Surplus (deficit)</b>	-	<b>(415,514)</b>	5,578,985



**Little Red River Cree Nation**  
**Board of Education Segment**  
**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	<b>29,497,346</b>	<b>29,775,115</b>	19,217,117
First Nations and Inuit Health Branch	<b>577,582</b>	<b>4,399,066</b>	1,073,243
Other	-	<b>872,889</b>	228,394
Province of Alberta	<b>795,948</b>	<b>780,850</b>	1,786,143
Rental of teacherages	<b>110,000</b>	<b>120,031</b>	122,303
Transfer from deferred revenue	-	<b>1,993,640</b>	113,039
Transfer to deferred revenue	-	<b>(2,851,955)</b>	(1,993,640)
	<b>30,980,876</b>	<b>35,089,636</b>	20,546,599

*Continued on next page*

**Little Red River Cree Nation**  
**Board of Education Segment**  
**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>Expenses</b>			
Salaries and benefits	9,696,483	9,031,654	10,713,583
Para-professional salaries	7,230,000	5,399,056	2,840,583
Professional development	938,347	948,184	430,036
Minor capital	1,936,938	895,829	70,092
Nutrition	660,000	808,948	511,678
Cree curriculum development and cultural learning	1,057,480	675,544	265,581
Contingency fund	1,000,000	585,405	134,999
Professional services	344,418	563,782	305,905
Computer equipment	495,000	537,163	70,326
Amortization	-	378,668	281,025
Instructional supplies	378,345	351,486	324,081
Cree culture land based learning and activities	410,000	330,113	163,233
Travel	815,000	312,284	247,899
Culture week	225,000	251,623	207,341
Cree culture programming	202,000	249,288	493,880
Sport and field trips	198,500	219,703	29,430
Professional and technical	-	193,137	103,189
School board travel	120,000	190,058	129,407
Student retention and awards	299,000	173,340	330,555
Bus contract - Garden River	220,000	160,208	96,500
Regional management development	150,000	159,259	34,387
Opportunities and growth	804,525	136,420	191,004
Vehicle fuel and repairs	980,307	136,155	266,787
Furniture and equipment	110,000	124,152	173,759
School board honoraria	100,000	99,043	53,981
Breakfast club	-	90,464	111,361
Network support	135,000	80,516	115,550
Canada heritage	-	70,580	-
Interest and penalties on Receiver General	-	66,688	243,620
Telephone	42,450	65,533	44,550
Community engagement	90,000	48,948	44,045
Insurance	78,400	48,400	30,786
Literacy and writing improvements	294,975	45,592	189,188
Postage and freight	72,126	41,192	32,506
Policy development	80,000	41,065	910
Power school and dossier maintenance	60,000	40,176	45,489
Meeting rental	25,000	38,649	6,158
Assessments and evaluation	45,000	36,790	74,480
Equipment rental	50,000	35,870	46,142
Treaty 8 education symposium	-	30,272	136,394
Elders in residence program	14,835	20,000	21,276
Cat 4 examinations	20,000	19,145	25
Cultural activities	28,000	18,914	5,084
Non-rebatable GST	-	17,748	13,043
Interest and bank charges	10,000	16,139	3,031
Wilderness program	60,000	-	35,322
Enhanced teacher salaries	-	-	485,472
	<b>29,477,129</b>	<b>23,783,183</b>	<b>20,153,673</b>
<b>Surplus before other items</b>	<b>1,503,747</b>	<b>11,306,453</b>	<b>392,926</b>

*Continued on next page*

**Little Red River Cree Nation**  
**Board of Education Segment**  
**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>Surplus before other items</b> <i>(Continued from previous page)</i>	<b>1,503,747</b>	<b>11,306,453</b>	392,926
<b>Other</b>			
Loss on disposal of tangible capital assets	-	<b>(33,974)</b>	-
<b>Surplus before transfers</b>	<b>1,503,747</b>	<b>11,272,479</b>	392,926
<b>Transfers between programs</b>			
Hot lunch program	-	-	300,000
Administration transfers	<b>(1,503,747)</b>	<b>(1,348,856)</b>	(992,078)
Transfers to Schools O&M and Administration	-	<b>(2,968,002)</b>	-
	<b>(1,503,747)</b>	<b>(4,316,858)</b>	(692,078)
<b>Surplus (deficit)</b>	-	<b>6,955,621</b>	(299,152)

**Little Red River Cree Nation**  
**Mamawi Awasis Society Segment**  
**Schedule 14 - 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>10,951,868</b>	<b>12,077,760</b>	9,112,890
Child tax benefits	-	<b>240,311</b>	274,471
Province of Alberta	<b>52,000</b>	<b>134,798</b>	52,391
Interest income	-	<b>119,274</b>	12,033
Other	-	<b>1,118</b>	6,013
	<b>11,003,868</b>	<b>12,573,261</b>	9,457,798

*Continued on next page*

**Little Red River Cree Nation  
Mamawi Awasis Society Segment  
Schedule 14 - Consolidated Schedule of Revenue and Expenses**

*For the year ended March 31, 2020*

	2020 <i>Budget</i>	2020	2019
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>11,003,868</b>	<b>12,573,261</b>	9,457,798
<b>Expenses</b>			
Salaries and benefits	3,193,721	2,885,324	2,750,440
Maintenance	2,645,000	2,404,740	2,866,149
Travel	435,000	536,016	261,284
Professional development	645,000	347,364	344,663
On call	241,800	240,693	244,591
Community development	325,000	209,786	22,332
Capacity building	90,000	118,706	80,970
Family visit	124,000	95,816	122,788
Furniture and equipment	200,000	88,054	46,990
Office expenses	167,000	69,441	106,907
Honouraria	290,000	57,635	38,216
Fee for services	55,000	49,113	46,683
Clothing allowance	-	47,792	49,014
Contracted services	100,000	44,766	24,186
Recreation allowance	50,000	44,300	48,856
Insurance	60,000	43,159	50,556
Board travel	150,000	42,840	57,846
Vehicle fuel and repairs	140,000	39,443	14,439
Telephone	45,000	31,837	11,070
Child special allowance	-	31,826	58,138
Building repairs	150,000	27,924	4,114
Vacation allowance	30,000	25,550	27,488
Initial placement	20,000	24,465	15,075
Utilities	50,000	23,898	44,533
Professional fees	45,000	22,149	39,532
Professional services	115,000	20,224	184,337
Babysitting	30,000	19,672	18,226
Youth awareness and wellness	74,195	15,278	15,011
Computer maintenance and support	15,000	15,000	14,637
Elders honorarium	130,000	14,181	-
Brief services	25,000	11,095	381
Medical prescriptions	-	6,950	21,775
Interest and bank charges	11,500	5,493	9,969
Non-rebatable GST	-	5,428	1,823
Round dance	40,000	5,200	8,642
Advertising and promotion	7,000	1,124	9,043
CHRT	1,033,272	-	-
Contingency fund	54,953	-	691
Books and supplies	1,000	-	-
	<b>10,788,441</b>	<b>7,672,282</b>	7,661,395
<b>Surplus before transfers</b>	<b>215,427</b>	<b>4,900,979</b>	1,796,403
<b>Transfers between programs</b>			
Administration transfers	<b>(215,427)</b>	<b>(253,617)</b>	(193,774)
<b>Surplus</b>	<b>-</b>	<b>4,647,362</b>	1,602,629