

**Mamaweswen, The North Shore  
Tribal Council**

**Consolidated Financial Statements**

*March 31, 2023*

# Mamaweswen, The North Shore Tribal Council

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*For the year ended March 31, 2023*

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## Management's Responsibility

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To the Members of Mamaweswen, The North Shore Tribal Council:

The accompanying consolidated financial statements of Mamaweswen, The North Shore Tribal Council are the responsibility of management and have been approved by the Board of Directors.

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 and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

The Board of Directors is composed primarily of Directors who are neither management nor employees of the Tribal Council. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Tribal Council's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Board of Directors 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 Board and management to discuss their audit findings.

July 24, 2023

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Chief Executive Officer

## Independent Auditor's Report

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To the Board of Mamaweswen, The North Shore Tribal Council:

### Opinion

We have audited the consolidated financial statements of Mamaweswen, The North Shore Tribal Council (the "Organization"), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated operating surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Organization as at March 31, 2023, and the results of its consolidated operations and its 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 Organization in accordance with the ethical requirements that are relevant to our audit of the 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.

### Other Matter

The supplementary financial information contained in the schedules is presented for the purposes of additional analysis and is not part of the basic audited financial statements. The information in the schedules was derived from the accounting records tested in forming an opinion on the financial statements as a whole.

### 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Organization'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 Organization'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 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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 Organization 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.

Sudbury, Ontario

July 24, 2023

**MNP LLP**

Chartered Professional Accountants

Licensed Public Accountants

# Mamaweswen, The North Shore Tribal Council

## Consolidated Statement of Financial Position

As at March 31, 2023

	2023	2022
<b>Financial assets</b>		
Cash and cash equivalents	14,478,252	8,258,767
Accounts receivable (Note 3)	4,914,464	5,765,945
<b>Total of assets</b>	<b>19,392,716</b>	<b>14,024,712</b>
<b>Liabilities</b>		
Bank overdraft	1,233,256	-
Bank indebtedness (Note 4)	75,000	95,000
Accounts payable and accrued liabilities	5,451,405	3,221,870
Due to funding agencies	1,795,094	1,612,619
Deferred revenue (Note 5)	5,788,900	6,474,028
Deferred contributions relating to tangible capital assets (Note 6)	470,760	517,162
Long-term debt (Note 7)	64,988	132,565
<b>Total of financial liabilities</b>	<b>14,879,403</b>	<b>12,053,244</b>
<b>Net financial assets</b>	<b>4,513,313</b>	<b>1,971,468</b>
<b>Contingency (Note 8)</b>		
<b>Commitments (Note 9)</b>		
<b>Subsequent event (Note 10)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 11)	4,498,691	2,059,830
Prepaid expenses	567,870	358,631
<b>Total non-financial assets</b>	<b>5,066,561</b>	<b>2,418,461</b>
<b>Accumulated surplus (Note 12)</b>	<b>9,579,874</b>	<b>4,389,929</b>
<b>Approved on behalf of the Board</b>		

Chair

Secretary-  
Treasurer

# Mamaweswen, The North Shore Tribal Council

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2023*

	<i>Schedules</i>	<i>2023 Budget</i>	<i>2023</i>	<i>2022</i>
<b>Revenue</b>				
Indigenous Services Canada (Note 13)	7,980,051	14,870,433	12,868,605	
Employment and Social Development Canada (Note 13)	2,208,458	3,280,610	3,151,818	
Canada Mortgage and Housing Corporation (Note 13)	-	42,102	1,943	
Ministry of Health (Note 13)	11,386,864	13,013,867	12,074,596	
Ministry of Community and Social Services (Note 13)	11,065,396	8,608,894	7,570,674	
Ministry of Labour, Training and Skills Development (Note 13)	2,861,175	2,932,518	2,823,310	
Ontario Health (Note 13)	-	1,526,059	-	
Ministry of Education (Note 13)	-	62,649	62,649	
Indigenous Primary Health Care Council	-	425,760	427,000	
Nogdawindamin Family and Community Services	-	834,023	834,023	
Union of Ontario Indians	-	20,000	-	
Administration fees	331,233	-	-	
Other	5,121,108	7,292,743	3,207,701	
Deferred revenue - prior year	-	6,474,028	3,831,902	
Deferred revenue - current year	-	(5,788,900)	(6,474,028)	
Deferred capital contributions (Note 6)	-	-	(367,847)	
Amortization of deferred capital contributions (Note 6)	-	46,402	46,965	
Repayable to funder	-	(182,474)	(432,104)	
<b>Total revenues (Note 13)</b>	<b>40,954,285</b>	<b>53,458,714</b>	<b>39,627,207</b>	

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# Mamaweswen, The North Shore Tribal Council

## Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2023

	Schedules	2023 Budget	2023	2022
<b>Total revenues</b> (Continued from previous page)		40,954,285	53,458,714	39,627,207
<b>Program expenses</b>				
Additions Services Initiatives	4	363,500	504,903	393,799
Administration and Program Development	5	1,789,742	(2,167,394)	797,311
Administrative transfers	6	-	(2,352,998)	(237,517)
Anish Naa	7	200,000	195,542	189,469
Anishnaabemowin Nongwa	8	-	150,000	-
Anishnawbek Ehnkijik	9	1,207,600	1,244,275	1,223,310
Career Awareness	11	-	12,320	8,660
Education - General	12	237,896	222,021	150,502
Education - School Effectiveness	13	-	108,543	31,354
Emergency Management	14	135,000	1,119,876	189,037
Endaayaan Endazhi-Takookiwaan	15	-	948,361	-
Endakenjiget	16	186,000	178,748	113,781
Enji Maawinjidiyaang Indian Friendship Centre	17	100,000	86,032	-
Eshki-Nishnaabemjig	18	-	64,756	-
Gwekwaadzin	19	357,400	739,864	317,808
Health - Anishinabie Naadmaagi Gamig Substance Abuse Treatment Centre	20	1,375,074	2,901,637	1,466,064
Health - Maamwesying North Shore Community Health Services Inc.	21	14,762,445	18,983,573	14,237,295
Income Assistance First Nations Youth Employment Strategy	22	-	527,636	431,665
Indigenous Skills and Employment Training Strategy	23	2,418,744	1,716,704	2,013,318
Kinoomaagewin	24	63,575	563,036	98,189
Koognaasewin	25	1,250,000	1,760,312	1,142,993
Mentored and Information and Communication Technology	26	-	167,743	91,481
Mino Bimaadizidaa	27	650,000	746,400	660,000
Mino Bimaadizidaa Literacy	28	940,000	939,113	940,000
Naadmaadwiuk Area Management Board - AHRDA	29	117,671	110,640	110,784
Naadmaadwiuk LDM - ASETS	30	806,971	958,123	625,141
New Paths - Teacher Recruitment	31	-	165	6,609
Niigaaniin	32	10,777,173	11,722,577	9,996,589
Nutrition Cupboard	33	213,000	1,921,789	148,151
Ontario Disability Support Program – Cost of Administration	34	-	104,034	-
Robinson Huron Treaty Anishnawbek Alliance	36	1,000,000	1,008,564	943,727
Robinson Huron Waawiidaamaagewin	37	1,200,000	1,130,720	764,412
Science & Technology	38	-	35,382	1,943
Serpent River First Nation Labour Market Pilot Program	39	-	38,634	-
Service Ontario	40	-	304,327	-
Skills Partnership Fund – Early Childhood Education training program	41	-	349,071	-
Summer Students	43	-	43,105	19,552
Technical Services	44	802,494	1,181,561	677,326
United Nations Declaration Rights of Indigenous Peoples Act	45	-	25,227	-
<b>Total expenses</b> (Schedule 2)		40,954,285	48,294,922	37,552,753
<b>Surplus before other items</b>		-	5,163,792	2,074,454

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**Mamaweswen, The North Shore Tribal Council**  
**Consolidated Statement of Operations and Accumulated Surplus**

*For the year ended March 31, 2023*

	Schedules	2023 Budget	2023	2022
Surplus before other items (Continued from previous page)		-	5,163,792	2,074,454
Other items				
Gain on disposal of tangible capital assets		-	26,153	35,611
Prior period repayment to funder		-	-	(9,315)
		-	26,153	26,296
Surplus		-	5,189,945	2,100,750
Accumulated surplus, beginning of year	4,389,929		4,389,929	2,289,179
Accumulated surplus, end of year	4,389,929		9,579,874	4,389,929

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

**Mamaweswen, The North Shore Tribal Council**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2023*

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Annual surplus</b>	-	<b>5,189,945</b>	2,100,750
Purchases of tangible capital assets	-	<b>(3,187,316)</b>	(844,836)
Amortization of tangible capital assets	-	<b>713,608</b>	451,793
Gain on sale of tangible capital assets	-	<b>(26,153)</b>	(35,611)
Proceeds of disposal of tangible capital assets	-	<b>61,000</b>	52,500
Acquisition of prepaid expenses	-	<b>(209,239)</b>	(272,598)
<b>Increase in net financial assets</b>	-	<b>2,541,845</b>	1,451,998
<b>Net financial assets, beginning of year</b>	<b>1,971,468</b>	<b>1,971,468</b>	519,470
<b>Net financial assets, end of year</b>	<b>1,971,468</b>	<b>4,513,313</b>	1,971,468

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

# Mamaweswen, The North Shore Tribal Council

## Consolidated Statement of Cash Flows

*For the year ended March 31, 2023*

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Surplus	5,189,945	2,100,750
Non-cash items		
Amortization	713,608	451,793
Gain on disposal of tangible capital assets	(26,153)	(35,611)
Amortization of deferred capital contributions	(46,402)	(46,965)
	5,830,998	2,469,967
Changes in working capital accounts		
Accounts receivable	851,481	(3,601,284)
Prepaid expenses	(209,239)	(272,598)
Accounts payable and accrued liabilities	2,229,535	(427,591)
Due to funding agencies	182,475	271,278
Deferred revenue	(685,128)	2,642,126
	8,200,122	1,081,898
<b>Financing activities</b>		
Advances of long-term debt	-	27,172
Repayment of long-term debt	(67,577)	(116,134)
Advances on bank indebtedness	-	75,000
Repayment of bank indebtedness	(20,000)	-
	(87,577)	(13,962)
<b>Capital activities</b>		
Purchases of tangible capital assets	(3,187,316)	(844,836)
Proceeds of disposal of tangible capital assets	61,000	52,500
Increase in deferred contributions relating to capital assets	-	367,847
	(3,126,316)	(424,489)
<b>Increase in cash resources</b>	4,986,229	643,447
<b>Cash resources, beginning of year</b>	8,258,767	7,615,320
<b>Cash resources, end of year</b>	13,244,996	8,258,767
<b>Cash resources are composed of:</b>		
Cash	14,478,252	8,258,767
Bank overdraft	(1,233,256)	-
	13,244,996	8,258,767

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

# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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### 1. Operations

Mamaweswen, The North Shore Tribal Council is incorporated under the Ontario Business Corporations Act without share capital as a non-profit organization. The main objectives of the Tribal Council are to promote self-reliance, provide for its members' health, education, social and economic development needs, and to enhance the unique cultures, traditions and language of its members.

The following First Nations are members of Mamaweswen, The North Shore Tribal Council: Atikameksheng Anishnawbek, Batchewana First Nation, Garden River First Nation, Mississauga First Nation, Sagamok Anishnawbek, Serpent River First Nation and Thessalon First Nation.

The Tribal Council claims exemption from income tax under S.149 of the Income Tax Act of Canada.

### 2. Significant accounting policies

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

#### ***Basis of presentation***

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

#### ***Reporting entity***

The reporting entity is comprised of all committees and related entities under the control of the Board of Directors of the Tribal Council.

These consolidated financial statements include the operations of the Anishnabie Naadmaagi Gamig Substance Abuse Treatment Centre operating as Benbowopka Treatment Centre (the "Centre") and Maamwesying North Shore Community Health Services Inc. (the "Organization"), entities controlled by the same Board of Directors as the Tribal Council.

#### ***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.

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. Payable to funding agencies is based on anticipated repayment requirements; however, actual repayments will be determined upon funding agencies' review of the financial statements. Accruals are estimated based on unbilled goods and services at year end. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in surplus in the years in which they become known.

#### ***Cash resources***

Cash resources includes balances with banks, cash on hand and bank overdraft.

#### ***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.

# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

#### **Tangible capital assets**

Tangible capital assets are initially recorded at cost.

#### **Amortization**

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

	Rate
Buildings	25 years
Computers	3 - 5 years
Furniture and equipment	5 - 10 years
Vehicles	7 years
Leasehold improvements	2-5 years

#### **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. Assets under construction are not amortized. Amortization commences when the asset is ready for its intended use.

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

#### **Net financial assets**

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

#### **Non-financial assets**

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

#### **Segments**

The Tribal Council conducts its business through the following reportable segments:

Addictions Services Initiatives  
Administration and Program Development  
Administrative Transfers  
Anish Naa  
Anishnaabemowin Nongwa  
Anishnawbek Ehnkijik  
Career Awareness  
Education - General  
Education - School Effectiveness  
Emergency Management  
Endaayaan Endazhi-Takookiiyaan  
Endakenjiget  
Enji Maawinjidiyaang Indian Friendship Centre  
Eshki-Nishnaabemjig  
Gwekwaadzin

# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

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

Health - Anishinabie Naadmaagi Gamig Substance Abuse Treatment Centre  
Health - Maamwesying North Shore Community Health Services Inc.  
Income Assistance First Nations Youth Employment Strategy  
Indigenous Skills and Employment Training Strategy  
Kinoomaagewin  
Koognaasewin  
Mentored and Information and Communication Technology  
Mino Bimaadizidaa  
Mino Bimaadizidaa Literacy  
Naadmaadwiuk Area Management Board – AHRDA  
Naadmaadwiuk LDM – ASETS  
New Paths - Teacher Recruitment  
Niigaaniin  
Niigaaniin Regional Offices  
Nutrition Cupboard  
Ontario Disability Support Program - Cost of Administration  
Pandemic Planner  
Robinson Huron Treaty Anishnawbek Alliance  
Robinson Huron Waawiidaamaagewin  
Science & Technology  
Serpent River First Nation Labour Market Pilot Program  
Service Ontario  
Skills Partnership Fund - Early Childhood Education training program  
Summer Students  
Technical Services  
United Nations Declaration Rights of Indigenous Peoples Act

These operating segments are established by senior management to facilitate the achievement of the Organization'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.

#### **Revenue recognition**

#### **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 transfers**

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

#### **Financial instruments**

Financial instruments consist of recorded amounts of accounts receivable and other like amounts that will result in future cash receipts, as well as accounts payable and accrued liabilities, borrowing and other amounts that will result in future cash outlays.

# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2023*

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

#### **Employee future benefits**

The Organization is part of a multi-employer plan for which there is insufficient information to apply defined benefit plan accounting. Accordingly the Organization is not able to identify its share of the plan assets and liabilities, and therefore, the Organization uses defined contribution accounting for these plans.

The Organization also has a defined contribution pension plan for employees.

Organization contributions to the defined contribution plan are expensed as incurred.

### 3. Accounts receivable

The accounts receivable balance consists of the following amounts:

	2023	2022
Accounts receivable	4,862,326	5,882,750
Harmonized Sales Tax receivable	432,503	192,948
	5,294,829	6,075,698
Less: Allowance for doubtful accounts	380,365	309,753
	4,914,464	5,765,945

### 4. Bank indebtedness

The Tribal Council has an available line of credit with the Royal Bank of Canada with a limit of \$30,000 (2022 - \$30,000) and bears interest at prime plus 1.5%. As at March 31, 2023, there was \$nil outstanding on this line of credit (2022 - \$20,000).

A consolidated entity, Anishnabie Naadmaagi Gaming Substance Abuse Treatment Centre (the "Centre") has an available line of credit with the Royal Bank of Canada with a limit of \$75,000 (2022 - \$75,000) and bears interest at prime plus 2.5%. As at March 31, 2023, there was \$75,000 (2022 - \$75,000) outstanding on this line of credit.

### 5. Deferred revenue

The deferred revenue balance consists of the following amounts:

	<i>Balance, beginning of year</i>	<i>Funding received</i>	<i>Expenditures</i>	<i>Balance, end of year</i>
Indigenous Services Canada				
Koognaasewin	144,115	1,539,392	(1,683,507)	-
Education - General	15,255	242,511	(232,330)	25,436
Education - School Effectiveness	113,489	-	(113,489)	-
Emergency Management	81,776	2,430,626	(1,119,876)	1,392,526
Employment Experience - Niigaaniin	513,565	300,940	(206,300)	608,205
Mentored and Information and Communication Technology	30,711	164,656	(167,743)	27,624
Income Assistance First Nations Youth Employment Strategy	361,697	515,734	(527,636)	349,795
New Paths - Teacher Recruitment	2,054	15,255	165	17,144
Robinson Huron Treaty Anishnawbek Alliance	87,110	998,173	(972,064)	113,219
Science & Technology	14,887	25,850	(35,382)	5,355
Technical Services	115,868	822,990	(768,352)	170,506
United Nations Declaration Rights of Indigenous Peoples Act	-	125,000	(25,227)	99,773

**Mamaweswen, The North Shore Tribal Council**  
**Notes to the Consolidated Financial Statements**

*For the year ended March 31, 2023*

**5. Deferred revenue** *(Continued from previous page)*

Health - Anishinabie Naadmaagi Gamig Substance Abuse Treatment Centre	1,265,000	-	(1,265,000)	-
Health - Maamwesying North Shore Community Health Service Inc.	1,016,503	1,748,784	(2,746,305)	18,982
Province of Ontario				
Health - Maamwesying North Shore Community Health Services Inc.	246,500	-	-	246,500
Ontario Trillium Foundation				
Eshki-Nishnaabemjig	-	84,800	(64,756)	20,044
Employment and Social Development Canada				
Indigenous Skills and Employment Training Strategy	107,273	2,739,332	(2,523,675)	322,930
Skills Partnership Fund - ECE training program	-	663,586	(349,071)	314,515
Ministry of Community and Social Services				
Health - Maamwesying North Shore Community Health Services Inc.	44,050	165,000	(209,051)	-
Ontario Disability Support Program – Cost of Administration	-	170,000	(104,034)	65,966
Nogdawindamin Family and Community Services				
Health - Maamwesying North Shore Community Health Services Inc.	285,031	834,023	(1,119,054)	-
Other				
Anish Naa	5,530	195,000	(195,542)	4,989
Endakenjiget	114,430	152,833	(178,748)	88,515
Enji Maawinjidyang IFC	-	13,968	-	13,968
Kinoomaagewin	93,079	504,057	(563,036)	34,100
Health - Maamwesying North Shore Community Health Services Inc.	537,232	977,912	(1,443,164)	71,980
Naadmaadwiuk Area Management	27,876	117,671	(110,640)	34,907
Naadmaadwiuk LDM - ASETS	851,346	-	(268,823)	582,523
Nutrition Cupboard	-	1,921,789	1,808,138	113,651
Social Assistance	-	444,443	-	444,443
Niigaaniin Regional Offices	186,000	242,500	(186,000)	242,500
Pandemic Planner	213,651	-	-	-
Endaayaan Endazhi-Takookiyyaan	-	1,265,000	(948,361)	316,639
Service Ontario	-	346,492	(304,327)	42,165
	6,474,028	19,768,317	(16,623,190)	5,788,900

**6. Deferred contributions related to capital assets**

Deferred capital contributions represent the unamortized balances of capital funds received for capital acquisitions.

	2023	2022
Opening	517,162	196,280
Additions during the year	-	367,847
Less: amounts amortized to revenue	(46,402)	(46,965)
Balance, end of year	470,760	517,162



# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2023*

### 7. Long-term debt

	2023	2022
Vehicle loan, payable by monthly instalments of \$600, including interest at 4.99%, maturing September 2025, secured by a vehicle with a net book value of \$22,461	16,880	23,064
Vehicle loan, payable by monthly instalments of \$519, including interest at 5.49%, maturing April 2026, secured by a vehicle with a net book value of \$27,266	17,626	22,732
Vehicle loan, payable by monthly instalments of \$467, including interest at 0.49%, maturing October 2024, secured by a vehicle with a net book value of \$9,414	8,823	14,361
Vehicle loan, payable by monthly instalments of \$670, including interest at 4.89%, maturing January 2024, secured by a vehicle with a net book value of \$10,128	6,547	14,060
Vehicle loan, payable by monthly instalments of \$578, including interest at 1.49%, maturing March 2024, secured by a vehicle with a net book value of \$8,943	6,880	13,658
Vehicle loan, payable by monthly instalments of \$632, including interest at 4.99%, maturing October 2023, secured by a vehicle with a net book value of \$10,453	4,345	11,507
Vehicle loan, payable by monthly instalments of \$565, including interest at 4.99%, maturing October 2023, secured by a vehicle with a net book value of \$nil	3,887	10,290
Vehicle loan, repaid November 2022.	-	5,398
Vehicle loan, repaid November 2022.	-	4,864
Vehicle loan, repaid November 2022.	-	4,198
Vehicle loan, repaid November 2022.	-	3,346
Vehicle loan, repaid August 2022.	-	3,093
Vehicle loan, repaid August 2022.	-	1,994
	<b>64,988</b>	<b>132,565</b>

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2024	39,117
2025	15,793
2026	9,565
2027	513

Interest on long-term debt amounted to \$4,023 (2022 - \$7,350).

### 8. Contingency

The Tribal Council has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with adjustments repayable to the government.

# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2023*

### 9. Commitments

The Organization has three operating lease agreements with third parties which will expire in March 2024 and December 2024. The annual minimum lease payments are as follows:

2024	115,945
2025	17,100
	<u>133,045</u>

### 10. Subsequent event

Subsequent to the year-end, the Tribal Council entered into a construction agreement to build a new office building at an anticipated cost of \$2,942,459.

Also, subsequent to year-end, the Tribal Council received approval of funding in the amount of \$13,983,205 to support the construction of a new Treatment Centre.

### 11. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Building under construction relates to buildings not yet put into use at March 31, 2023 for which no amortization has been taken.

### 12. Accumulated surplus

The Tribal Council designates and tracks separately the following funds and reserves in accordance with internal management policies. These funds are designated to assist with department management. Accumulated surplus consists of the following:

	2023	2022
Surplus (deficit)	109,049	(175,058)
Reserves (see below)	5,507,882	3,154,884
Investment in tangible capital assets	3,962,943	1,410,103
	<u>9,579,874</u>	<u>4,389,929</u>

## Mamaweswen, The North Shore Tribal Council

### Notes to the Consolidated Financial Statements

*For the year ended March 31, 2023*

The total reserves consist of provisions set aside by the Tribal Council for the following purposes:

Administration	30,173	30,173
Benbowopka	356,390	356,390
Building B1 Operation and Maintenance	20,000	20,000
Education Partnership	26,055	26,055
Family Health Team	1,200	1,200
Human Resources	125,000	125,000
Health Programs Management	2,473,642	120,644
Naadmaadwiuk Area Management Board	65,751	65,751
Mino Bimaadizidaa	2,026,648	2,026,648
Robinson Huron Waawiidaamaagewin	205,349	205,349
Technical Services	92,330	92,330
Traditional Health	10,928	10,928
Training - Mental Health	74,416	74,416
	<b>5,507,882</b>	<b>3,154,884</b>

The amount invested in tangible capital assets represents accumulated surplus amounts not available for operations, but rather past transactions creating tangible capital assets that will be used to provide future services.

#### 13. Government transfers

The Tribal Council receives a significant portion of its revenue pursuant to funding agreements with various federal and provincial government ministries. Under the terms of these agreements, funding can be suspended if the Tribal Council does not comply with the terms of the agreement.

During the year, the Organization recognized the following government transfers:

	2023	2022
<b>Federal government:</b>		
Indigenous Services Canada	14,870,433	12,868,605
Employment and Social Development Canada	3,280,610	3,151,818
Canada Mortgage and Housing Corporation	42,102	1,943
<b>Provincial government:</b>		
Ministry of Labour, Training and Skills Development	2,932,518	2,823,310
Ministry of Health	13,013,867	12,074,596
Ministry of Community and Social Services	8,608,894	7,570,674
Ministry of Education	62,649	62,649
Ontario Health	1,526,059	-
	<b>44,337,132</b>	<b>38,553,595</b>

# Mamaweswen, The North Shore Tribal Council

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2023

### 14. Pension plans

#### **Defined contribution pension plan**

The Organization and Benbowopka Treatment Centre have defined contribution pension plans for eligible members of their staff. Members are required to contribute 5% of their salary up to a maximum of 9% of their basic salary, which is matched by the Tribal Council and the Treatment Centre. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. The Tribal Council contributed \$354,096 (2022 - \$296,538) for retirement benefits. Benbowopka Treatment Centre contributed \$53,128 (2022 - \$40,069) for retirement benefits. The Tribal Council does not have any other obligations with regards to the pension plan as at March 31, 2023.

#### **Multi-employer plans**

Substantially all of the full-time employees and most of the part-time employees of the Health Programs are members of HOOP. The plan is a multi-employer plan and therefore the Tribal Council's contributions are accounted for as if the plan were a defined contribution plan with the Tribal Council's contributions being expensed in the period they become due. Contributions made to the plan during the year by the Tribal Council and employees amounted to \$688,168 (2022 - \$613,685) and \$546,165 (2022 - \$467,324) respectively. The plan's funded ratio was 117% and 120% at the end of 2023 and 2022 respectively, indicating the plan is reporting a surplus.

### 15. Economic dependence

Mamaweswen, The North Shore Tribal Council receives a significant portion of its revenue from Indigenous Services Canada (ISC), The Province of Ontario and other government agencies. The ability of the Tribal Council to continue operations is dependent upon these government transfers.

### 16. Budget information

The disclosed budget information has been approved by the Board of Directors of the Mamaweswen, The North Shore Tribal Council at the Board of Directors meeting held on March 24, 2022.

### 17. Financial instruments

The Tribal Council, as part of its operations, carries a number of financial instruments. It is management's opinion that the Tribal Council is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

#### **Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Tribal Council is exposed to interest rate cash flow risk with respect to its bank indebtedness, which is subject to variable interest rates. The Tribal council is not exposed to interest rate cash flow risk with respect to its long-term debt as all of these borrowings are at fixed interest rates.

### 18. Comparative figures

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