

**Dene Tha' First Nation**  
**Consolidated Financial Statements**  
*March 31, 2021*

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## **Management's Responsibility**

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To the Chief and Council of Dene Tha' First Nation

The accompanying consolidated financial statements of Dene Tha' First Nation are the responsibility of management and have been approved by the Chief and Council.

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

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

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

November 30, 2021

e-Signed by Walter Kent  
2021-12-07 15:23:10:10 MST

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Executive Director  
of Operations

**To the Members of Dene Tha' First Nation:**

## **Opinion**

We have audited the consolidated financial statements of Dene Tha' First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, 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, 2021, and the results of its consolidated operations, changes in its net financial assets 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.

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

December 7, 2021

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, handwritten-style font, followed by 'LLP' in a smaller, similar font.

Chartered Professional Accountants



## Dene Tha' First Nation Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2021*

	<i>Schedules</i>	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>				
Indigenous Services Canada	31,916,212	47,682,833	28,379,834	28,379,834
First Nations and Inuit Health Branch	2,613,650	7,941,679	3,101,383	3,101,383
Employment and Social Development Canada	773,482	1,019,025	888,831	888,831
CMHC subsidies	-	77,136	77,234	77,234
	<b>35,303,344</b>	<b>56,720,673</b>	32,447,282	32,447,282
Fireguard	-	4,088,892	-	-
Timber sales	-	1,476,005	-	-
Other revenue	1,179,515	723,987	1,992,941	1,992,941
Gas sales	470,638	701,780	623,457	623,457
Province of Alberta	306,367	501,436	1,207,876	1,207,876
Propane sales	130,725	453,618	141,109	141,109
Industry consultation	1,107,300	430,819	697,505	697,505
First Nations Development Fund	530,000	407,911	672,633	672,633
Rent	-	346,320	346,320	346,320
Property taxes	307,051	214,670	222,892	222,892
Interest income	84,000	101,860	262,440	262,440
BC Hydro capacity funding	100,000	35,000	15,000	15,000
First Nation trust funds	-	-	624,000	624,000
Cidel trust funds	125,000	-	500,000	500,000
TransCanada pipeline funding	-	-	100,000	100,000
Clawback of funding	-	(43,213)	-	-
Deferred revenue - prior year	214,827	4,783,303	7,049,461	7,049,461
Deferred revenue - current year	-	(8,000,098)	(4,783,303)	(4,783,303)
<b>Total revenue</b>	<b>39,858,767</b>	<b>62,942,963</b>	42,119,613	42,119,613

*Continued on next page*

**Dene Tha' First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2021*

	Schedules	2021 Budget	2021	2020
<b>Total revenue</b> <i>(Continued from previous page)</i>		<b>39,858,767</b>	<b>62,942,963</b>	42,119,613
<b>Expenses</b>				
Administration	3	6,840,751	7,094,080	5,252,668
Education	4	7,797,865	7,829,371	8,006,109
Community Wellness	5	2,402,802	3,152,954	3,065,451
Operations and Maintenance	6	3,501,045	3,701,103	4,017,210
Housing	7	1,217,096	1,874,330	1,977,179
Capital Projects	8	-	5,731,344	3,982,401
Economic Development	9	1,762,468	1,699,704	1,870,482
Lands	10	1,929,410	5,489,985	2,190,100
Housing Rentals	11	-	480,999	479,520
Social Development	12	4,106,427	3,886,723	4,848,380
Band Designate	13	484,601	94,983	153,383
Recreation	14	-	267	-
Dene Tha' Natural Gas Utility	15	715,509	1,149,243	880,659
Funds	16	-	1,536,974	(1,092,181)
<b>Total expenses</b>		<b>30,757,974</b>	<b>43,722,060</b>	35,631,361
<b>Surplus before other items</b>		<b>9,100,793</b>	<b>19,220,903</b>	6,488,252
<b>Other income</b>				
Write off of old accounts payable <i>(Note 19)</i>		-	247,993	595,736
<b>Surplus before transfers</b>		<b>9,100,793</b>	<b>19,468,896</b>	7,083,988
<b>Transfers between programs</b>				
Administration fees		36,595	-	-
Transfers between programs		1,557,359	(922,696)	-
		<b>1,593,954</b>	<b>(922,696)</b>	-
<b>Surplus</b>		<b>10,694,747</b>	<b>18,546,200</b>	7,083,988
<b>Accumulated surplus, beginning of year</b>		<b>91,060,301</b>	<b>91,060,301</b>	83,976,313
<b>Accumulated surplus, end of year</b>		<b>101,755,048</b>	<b>109,606,501</b>	91,060,301

The accompanying notes are an integral part of these financial statements



**Dene Tha' First Nation**  
**Consolidated Statement of Changes in Net Financial Assets**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Surplus</b>	<b>10,694,747</b>	<b>18,546,200</b>	7,083,988
Amortization of tangible capital assets	-	<b>4,871,812</b>	4,051,791
Purchase of tangible capital assets	<b>(12,422,997)</b>	<b>(8,251,155)</b>	(7,496,556)
Acquisition of prepaid expenses	-	<b>(7,402)</b>	-
<b>Increase (decrease) in net financial assets</b>	<b>(1,728,250)</b>	<b>15,159,455</b>	3,639,223
<b>Net financial assets, beginning of year</b>	<b>27,206,837</b>	<b>27,206,837</b>	23,567,614
<b>Net financial assets, end of year</b>	<b>25,478,587</b>	<b>42,366,292</b>	27,206,837

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

**Dene Tha' First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Cash receipts from contributors	61,042,861	38,358,249
Cash paid to suppliers	(22,830,762)	(20,176,988)
Cash paid to employees	(10,272,719)	(8,199,893)
Interest income	101,860	262,440
Interest paid	(56,715)	(56,215)
Social assistance paid	(2,862,451)	(3,543,120)
	<b>25,122,074</b>	<b>6,644,473</b>
<b>Financing activities</b>		
Advances of long-term debt	-	141,463
Repayment of long-term debt	(164,356)	(197,473)
	<b>(164,356)</b>	<b>(56,010)</b>
<b>Capital activities</b>		
Purchases of tangible capital assets	(9,638,235)	(6,320,277)
<b>Increase in cash resources</b>	<b>15,319,483</b>	<b>268,186</b>
<b>Cash resources, beginning of year</b>	<b>10,629,692</b>	<b>10,361,506</b>
<b>Cash resources, end of year</b>	<b>25,949,175</b>	<b>10,629,692</b>

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

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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**1. Significant accounting policies**

The consolidated financial statements of Dene Tha' First Nation (the "First Nation") are the representations of management, 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 the Department of Indigenous Services Canada ("ISC"). Significant aspects of the accounting policies adopted by the First Nation are as follows:

***Reporting entity***

The Dene Tha' First Nation reporting entity includes the First Nation government 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 upon consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Business entities, which are owned or controlled by Dene Tha' First Nation and which are 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 accounting principles of the business entity are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in these enterprises is recorded at 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; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

***Asset classification***

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

i) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Infrastructure includes certain roads and bridges disclosed at a nominal amount. The First Nation holds works of art 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. The cost of the tangible capital assets are amortized over their expected useful life using the the following methods at the following rates:

	Method	Rate
Buildings and improvements	straight-line	14-50 years
	declining balance	4-10 %
Mobile homes	straight-line	20 years
Radio equipment	straight-line	20 years
Infrastructure	straight-line	25-50 years
	declining balance	3 %
Automotive equipment	straight-line	5-10 years
	declining balance	30 %
Computers and equipment	straight-line	5 years
	declining balance	20 %

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

ii) Prepaid expenses and deposits

Prepaid expenses included in non-financial assets include payment for services that have not been provided as of year end.

iii) Inventories held for use

Inventories held for use are made up of parts and supplies held in stock by the First Nation for repairs and installations of natural gas and propane systems. This inventory is valued at lower of cost and net realizable value.

**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 is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprises a second indicator of consolidated financial position, accumulated surplus.

**Cash and cash equivalents**

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

**Revenue recognition**

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 at 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.

The First Nation recognizes taxes as assets and revenue when they meet the definition of an asset, are authorized by Chief and Council, and the taxable event has occurred. Tax revenue is initially measured at managements's best estimate of the amount resulting from the original taxable event in accordance with legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the First Nation evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount if necessary.

Natural gas and propane revenue is recognized upon output or delivery, primarily on the basis of regular meter readings and estimates of customer usage since the last meter reading to the end of the reporting period. Service charges and penalty revenue are recognized in the month in which they are incurred.

Revenue from timber sales is recognized when the logs have been delivered to and received by the sawmill, when the risks and rewards of ownership are transferred to the customer.

Other revenue is recognized when services have been provided, all significant contractual obligations have been satisfied and collectability is reasonably assured.

**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 amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in surplus for the year; impairment of tangible capital assets is reflected in the equity in tangible capital assets when impairment occurs.

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

**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. Amounts due from First Nation members and investments in First Nation partnerships are stated after evaluation as to their collectability and recoverability and an appropriate allowance for impairment is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for. Inventory is based on the lower of cost and net realizable value. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

**Segments**

The First Nation conducts its business through 14 reportable segments: Administration, Education, Community Wellness, Operations and Maintenance, Housing, Capital Projects, Economic Development, Lands, Housing Rentals, Social Development, Band Designate, Recreation, Dene Tha' Natural Gas Utility and Funds. 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.

**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, 2021.

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.

2. **Guaranteed investment certificates**

Guaranteed investment certificates ("GIC's") consist of five GIC's held by the CIBC and one GIC held by Peace Hills Trust.

The CIBC GIC's bear interest rates between at 0.20% and 0.50% and have maturity dates between September 2021 and September 2025.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**3. Related party transactions**

a) The First Nation has, primarily in prior years, advanced funds to First Nation members and employees of \$643,336 (2020 - \$643,336) as special occasion benefits. These benefits are repayable based on terms set when the advances are made. As there is currently no process in place to collect amounts that have been advanced to non-staff First Nation members, amounts have been offset by an allowance for impaired accounts of \$643,336 (2020 - \$643,336).

b) Advances to and from First Nation owned partnership, as detailed in Note 5, have no specified interest terms, and therefore no interest revenue or expense has been recorded on the advances.

The transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**4. Due from Government of Canada**

Federal funding receivable consists of funds due from Indigenous Services Canada, First Nations and Inuit Health Branch, and Employment and Social Development Canada.

Department of Indigenous Services Canada	<b>2021</b>	2020
Social Development - basic needs - learners benefit	(11,509)	(25,656)
Social Development - basic needs	-	3,183
Capital - STEPS 1-4	60,576	
ISC March payment	2,764,091	-
ISC Funding in PAYE	1,699,260	423,244
	<b>4,512,418</b>	400,771
First Nations and Intuit Health Branch	<b>514,407</b>	514,408
Employment and Social Development	<b>423,753</b>	482,216
	<b>5,450,578</b>	1,397,395

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**5. Investment in First Nation partnership**

The First Nation has an investment in the following entity:

	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income</i>	<i>Other</i>	<i>2021 Total investment</i>
<b>First Nation Business Partnership:</b>					
Ndeh Limited Partnership	-	851,969	14,329,533	-	15,181,502

	<i>Investment cost</i>	<i>Advances to</i>	<i>Undistributed income</i>	<i>Other</i>	<i>2020 Total investment</i>
<b>First Nation Business Partnership:</b>					
Ndeh Limited Partnership	-	851,969	16,352,500	-	17,204,469

The First Nation's investment in Ndeh Limited Partnership was established for the purpose of creating economic development opportunities related to rental, contract work, hotel operations, firefighting and logging.

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

	<i>Ndeh Limited Partnership As at December 31, 2020</i>
<b>Assets</b>	
Cash and cash equivalents	5,207,138
Accounts receivable	919,180
Prepaid expenses	43,696
Inventory	111,665
Timber quota	610,931
Property and equipment	10,606,689
Investments	2,013,754
<b>Total assets</b>	<b>19,513,053</b>
<b>Liabilities</b>	
Accounts payable and accruals	1,691,544
Customer deposits and deferred revenue	740,627
Advances from related party	851,969
Reforestation liability	447,221
Long-term debt	1,452,158
<b>Total liabilities</b>	<b>5,183,519</b>
<b>Net assets</b>	<b>14,329,534</b>
<b>Total revenue</b>	<b>8,032,308</b>
<b>Total expenses</b>	<b>9,084,648</b>
<b>Net loss</b>	<b>(1,052,340)</b>
<b>Other expense</b>	<b>(970,627)</b>
<b>Comprehensive loss</b>	<b>(2,022,967)</b>

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**6. Funds held in trust**

The Indigenous Services Canada Trust Funds arise from monies from capital and revenue sources as outlined in Section 62 of the *Indian Act*. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the office of the Auditor General of Canada. The management of these funds is primarily governed by Section 63 to 69 of the *Indian Act*.

Capital and revenue trust funds are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, based upon request from the First Nation Chief and Council.

The Settlement Trust was established in 2007 according to the Settlement Agreement between Canada and Dene Tha' First Nation related to the MacKenzie Valley Pipeline. The funds deposited are to be invested in specified investments, and distributions made according to specified conditions.

	<b>2021</b>	<b>2020</b>
<b>Capital Trust</b>		
Balance, beginning of year	<b>3,189,326</b>	3,208,659
Gas royalties	<b>10,663</b>	604,667
	<b>3,199,989</b>	3,813,326
Less: Transfers to First Nation	-	624,000
Balance, end of year	<b>3,199,989</b>	3,189,326
<b>Revenue Trust</b>		
Balance, beginning of year	<b>747,836</b>	324,893
Interest and rentals	<b>338,467</b>	422,943
Balance, end of year	<b>1,086,303</b>	747,836
<b>Settlement Trust</b>		
Balance, beginning of year	<b>1,612,041</b>	1,954,810
Investment income	<b>101,554</b>	226,380
Change in promissory note to Dene Tha' First Nation	<b>55,289</b>	(4,044)
Authorized expenditures	<b>(19,980)</b>	(37,261)
	<b>1,748,904</b>	2,139,885
Less: Transfers to First Nation	-	500,000
Balance, end of year	<b>1,748,904</b>	1,612,041
	<b>6,035,196</b>	5,549,203



**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**7. Deferred revenue**

Deferred revenue consists of revenue that has not yet been allocated to projects, revenue that has been allocated to projects to be carried out in future years, and the unexpended portion of revenue on projects in progress at March 31, 2021.

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

	<i>Balance, beginning of year</i>	<i>Funding received</i>	<i>Recognized as revenue</i>	<i>Balance, end of year</i>
CIBC mutual fund	100,000	-	-	100,000
Per capita distribution	54,000	-	1,000	53,000
FNDF - Band designate	311,864	-	-	311,864
Community based initiatives	23,307	-	23,307	-
TransCanada Pipeline	646,971	-	-	646,971
Adult education centre	459,137	335,948	375,000	420,085
Dene Tha' Natural Gas Utility	135,303	-	16,080	119,223
Water treatment plant	381,263	-	220,474	160,789
First Nations and Inuit Health Branch - Headstart building	61,224	-	61,224	-
Traditional healer	73,467	-	73,467	-
IFNE funding	411,706	-	189,245	222,461
FNIHB funding surplus'	28,604	-	28,604	-
Flood mitigation	1,137,944	-	1,137,944	-
Bushe water feasibility	100,000	-	17,865	82,135
Bushe water systems	6,273	-	6,273	-
Special needs - COVID relief	95,000	-	95,000	-
FNDF - Organizational review	110,000	-	61,018	48,982
FNDF - Election code review	21,476	18,524	-	40,000
Response - COVID	39,793	-	39,793	-
Community based initiatives	184,153	-	184,153	-
ISETS - CRF	52,777	38,989	52,777	38,989
ISETS - Childcare	158,461	120,295	233,104	45,652
Traditional Healer	11,999	21,418	6,020	27,397
Firesmart	139,983	-	139,983	-
Preparedness and mitigation	273,899	-	18,247	255,652
ISETS - Childcare COVID	-	122,930	-	122,930
Capital Investment	-	41,585	1,916	39,669
Operational and Mental Wellness - COVID	-	3,585,670	2,825,431	760,239
Capital - COVID	-	982,704	919,943	62,761
Safe Restart - COVID	-	119,172	-	119,172
COVID Funding	-	5,957,767	1,906,508	4,051,259
Basic needs	-	424,418	293,700	130,718
Basic needs - SET	-	473,206	256,800	216,406
In Home Care - SET	-	35,840	875	34,965
Preparedness mitigation	-	183,000	104,420	78,580
Firesmart	-	129,840	100,420	29,420
	<b>5,018,604</b>	<b>12,591,306</b>	<b>9,390,591</b>	<b>8,219,319</b>

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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

The following table represents the deferred revenue by funding source:

	<b>2021</b>	2020
First Nations Development Fund	<b>400,846</b>	443,340
TransCanada Pipeline	<b>646,971</b>	646,971
First Nations and Inuit Health Branch	<b>1,009,238</b>	175,294
Province of Alberta	<b>222,461</b>	411,706
Cidel Trust	<b>420,086</b>	319,138
CIBC	<b>100,000</b>	100,000
Savanna Energy Services Corp	<b>53,000</b>	54,000
Various Dene Tha' Natural Gas Utility customers	<b>119,222</b>	135,302
North Peace Tribal Council	<b>207,571</b>	211,238
FRIAA	<b>29,420</b>	-
ISC	<b>5,010,504</b>	2,521,615
	<b>8,219,319</b>	5,018,604

Deferred revenue represents the liability that the First Nation has to either perform additional work on a particular project or repay the funding to the funding body.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**8. Long-term debt**

	2021	2020
Canada Mortgage and Housing Corporation mortgage for seven housing units, with a twenty-five year amortization period and a five year term ending in November 2026. Repayable in monthly payments of \$2,251 including interest at 2.5%. Secured by housing units with a book value \$84,428 (2020 - \$103,189).	<b>142,959</b>	166,117
Canadian Imperial Bank of Commerce mortgage for eight housing units, with a five year term ending in August 2021. Repayable in monthly payments of \$3,027 including interest at 7.25%. Secured by housing units with a book value of \$291,743 (2020 - \$350,092).	<b>132,819</b>	158,649
Indigenous claims loan payable on the earlier of March 31, 2024 or the date on which the claim is settled. If the settlement is still ongoing at this date it may be extended an additional five years or for a period deemed appropriate. There are no principal or interest payments required during the term of the loan. The loan is secured by a promissory note payable to the Receiver General of Canada.	<b>141,463</b>	141,463
Canada Mortgage and Housing Corporation mortgage for a five-plex housing unit, with a twenty-five year amortization period and a five year term ending in November 2024. Repayable in monthly payments of \$1,956 including interest at 0.45%. Secured by housing units with a book value of \$38,531 (2020 - \$53,943).	<b>84,098</b>	106,408
Canada Mortgage and Housing Corporation mortgage for a four-plex unit, with a twenty-five year amortization period and a five year term ending in September 2025. Repayable in monthly payments of \$1,399 including interest at 2.50%. Secured by housing units with a book value of \$40,088 (2020 - \$51,542).	<b>71,592</b>	86,409
Canadian Imperial Bank of Commerce mortgage for 14 housing units, repaid in the year.	-	70,507
Canadian Imperial Bank of Commerce loan, with a five year term, repaid in the year.	-	7,734
	<b>572,931</b>	<b>737,287</b>

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

2022	89,404
2023	91,478
2024	93,611
2025	88,091
2026	47,625

**9. Contingencies**

In the normal conduct of operations, there are pending claims by and against the First Nation and its related entities. 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 provided by its legal counsel, final determination of this litigation will not materially affect the First Nation's financial position or results of operations.

The First Nation is working with representatives from ISC to identify and quantify the cost of remediation for certain sites that are potentially environmentally contaminated. At the year-end, the number of sites, estimated costs of remediation, and estimated recovery of the associated costs from ISC are unknown and cannot be reasonably estimated. As a result, no liability for the potential remediation of these sites has been recorded.

The First Nation has secured loans for various First Nation members. No provisions for any of these items, except as noted, have been included on the consolidated statement of financial position.

These consolidated financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments, that may include repayment of amounts funded, could be made based on the results of their reviews. Within Ndeh Limited Partnership there are a number of contingency disclosures including the following:

The Partnership has been named as the defendant in a lawsuit on behalf of a former employee, seeking to recover damages allegedly sustained by him as a result of improper termination. This lawsuit remains at an early stage and, as litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of this lawsuit or to estimate the loss, if any, which may result.

In 2016 a subcontractor of the Partnership had an accident on a work site. There have been no official claims to date but any potential future liability would be handled through insurance.

In 2016 the Partnership assessed its operations for potential environmental contamination and other liabilities. Through this process the following items were identified without further resolution:

The Partnership identified a potential liability related to an agreement with a fuel provider at the Chateh Store. The agreement indicates that should the annual fuel purchases fall below a certain level, that the fuel provider should be compensated for the shortfall. Since the Partnership leases the facility to a third party, they do not have records showing the annual fuel purchases. The fuel provider has not acted on this provision of the agreement in the past, but there is a potential that this could happen in the future. Due to the uncertainty of the likelihood or amount, no liability has been recorded.

The Partnership found potential contamination in the High Level Trailer Park. A third party assessment was made subsequent to year-end which determined that there could be a liability of between \$500,000 and \$1,000,000. This has decreased the value of the land as a permanent impairment. Since the Phase 2 assessment has not yet taken place, it is impossible to determine the exact amount of any future liability which may be in excess of the amount recorded in the year as an impairment of the land.

**10. Tangible capital assets**

The tangible capital assets reconciliation is included in Schedule 1.

Buildings and improvements and infrastructure include the Meander River Water Upgrade, Bushe River Wastewater Treatment Facility, Bushe Water Feasibility, Meander River Water Feasibility, Community Wellness Building, Adult Education Centre and Chateh Solid Waste Facility, with a total carrying value of \$3,560,891 (2020 - \$17,635,366). No amortization of these assets has been recorded during the year because they are currently under construction.

Tangible capital asset additions with a cost of \$555,424 (2020 - \$1,942,504) are included in accounts payable and accruals at March 31, 2021, and are therefore not included on the consolidated statement of cash flows.

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**11. Accumulated surplus**

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2021	2020
Unrestricted surplus	10,457,851	4,420,184
Restricted surplus - CMHC reserve	1,098,399	1,041,478
Restricted surplus - trusts	6,035,196	5,549,203
Restricted surplus - enterprise	11,825,843	13,848,810
Equity in tangible capital assets	66,427,714	62,884,015
Internally restricted - FN school second level	-	170,215
Internally restricted - Energy systems	44,552	44,552
Internally restricted - Water <\$1.5M #1	11,762	37,411
Internally restricted - Flood mitigation	-	134,658
Internally restricted - FN school protected formula	-	97,371
Internally restricted - Summer work experience	-	51,719
Internally restricted - Education agreements	133,430	216,101
Internally restricted - Post secondary support	85,636	176,136
Internally restricted - HR capacity development	4,329	4,329
Internally restricted - Planning and risk management	75,000	75,000
Internally restricted - Capacity innovation	62,737	62,737
Internally restricted - Energy systems	-	37,685
Internally restricted - Water < \$1.5M #2	-	400,000
Internally restricted - Remediation step 7-9	-	1,363,626
Internally restricted - Remediation step 7-9 #2	-	297,718
Internally restricted - Skills link program	-	84,409
Internally restricted - Structural mitigation	-	62,944
Internally restricted - Projects and capacity	96,595	-
Internally restricted - Daycares	18,277	-
Internally restricted - Fire halls	36,555	-
Internally restricted - Band office and buildings	72,997	-
Internally restricted - COVID 19 school reopening	43,371	-
Internally restricted - COVID LEDSP	65,616	-
Internally restricted - Remediation steps 7-9	143,199	-
Internally restricted - Remediation steps 7-9	1,870,000	-
Internally restricted - Flood mitigation	301,207	-
Internally restricted - Connectivity	25,000	-
Internally restricted - Energy systems	1,167,403	-
Internally restricted - Energy systems	192,784	-
Internally restricted - Other protection	134,066	-
Internally restricted - Capacity innovation	50,000	-
Internally restricted - Capacity innovation	30,000	-
Internally restricted - Renovations	200,000	-
Internally restricted - Vulnerable systems	3,943,365	-
Internally restricted - Wastewater <\$1.5	800,000	-
Internally restricted - Wastewater >\$1.5	2,400,000	-
Internally restricted - Water systems	143,902	-
Internally restricted - Wastewater <\$1.5	104,672	-
Internally restricted - Wastewater <\$1.5	450,000	-
Internally restricted - Law-making	30,000	-
Internally restricted - Government capacity development	62,893	-
Internally restricted - Government capacity development	33,827	-
Internally restricted - Community based initiatives	193,090	-
Internally restricted - Service delivery	56,192	-
Internally restricted - Post secondary support - COVID	151,751	-
Internally restricted - Structural readiness	105,086	-
Internally restricted - Partnership establishment	49,744	-

**Dene Tha' First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**11. Accumulated surplus** *(Continued from previous page)*

	2021	2020
Internally restricted - Skills link	85,296	-
Internally restricted - Skills link	42,280	-
Internally restricted - FN school second level	184,022	-
Internally restricted - Health - Medical transportation	60,862	-
	109,606,501	91,060,301

Internally restricted funds relate to surplus funds for which the First Nation has submitted a surplus plan. These funds have been approved for carry over to the next fiscal year.

**12. CMHC reserves**

Under conditions of agreements with CMHC, the First Nation is required to maintain certain reserves related to on-reserve housing projects in the amount of \$1,098,399 (2020 - \$1,041,478). The First Nation has only funded reserves in the amount of \$114,118 (2020 - \$112,546) for the replacement reserve. They currently have not funded the replacement or operating reserves in the amount of \$639,130 (2020 - \$608,598) and \$345,151 (2020 - \$320,334), respectively. These funds are externally restricted. The First Nation is in violation of their agreements with CMHC. The possible effect of the violation has not yet been determined.

**13. Economic dependence**

Dene Tha' First Nation receives a significant portion of its revenue from Indigenous Services Canada as a result of treaties entered into with the Government of Canada which are administered under the terms and conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

**14. Pension plan**

The First Nation has established a defined contribution 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 \$301,035 (2020 - \$286,284).

**15. Budget information**

The disclosed budget information has been approved by the Chief and Council of Dene Tha' First Nation. Budgets for departments and projects not disclosed in the various schedules were not prepared by the First Nation's management. Certain budget amounts in Housing and Band Designate programs include capital purchases.

**16. Comparative figures**

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

**17. 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. The reason for the late submission is delays due to COVID-19.

**18. Significant event**

During the prior 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 Dene Tha' First 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 Dene Tha' First Nation, Canada or other countries to fight the virus.

**19. Write off of old accounts payable**

This account is used to clear out incorrect voids and double recorded accounts payable balances from the prior year.

**Dene Tha' First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2021*

	<i>Buildings and improvements</i>	<i>Mobile homes</i>	<i>Radio equipment</i>	<i>Infrastructure</i>	<i>Automotive equipment</i>	<i>Computers and equipment</i>	<i>Subtotal</i>
<b>Cost</b>							
Balance, beginning of year	84,238,001	1,148,001	203,727	21,043,632	5,084,497	2,324,231	114,042,089
Acquisition of tangible capital assets	1,062,512	-	-	3,767,311	465,870	199,090	5,494,783
Construction-in-progress	4,645,730	-	-	12,185,117	-	-	16,830,847
Balance, end of year	89,946,243	1,148,001	203,727	36,996,060	5,550,367	2,523,321	136,367,719
<b>Accumulated amortization</b>							
Balance, beginning of year	45,709,956	687,673	203,724	14,700,235	4,613,797	2,140,768	68,056,153
Annual amortization	3,306,340	53,327	-	1,223,223	194,923	93,999	4,871,812
Balance, end of year	49,016,296	741,000	203,724	15,923,458	4,808,720	2,234,767	72,927,965
<b>Net book value of tangible capital assets</b>	40,929,947	407,001	3	21,072,602	741,647	288,554	63,439,754
2020 Net book value of tangible capital assets	38,528,045	460,328	3	6,343,397	470,700	183,463	45,985,936



**Dene Tha' First Nation**  
**Schedule 1 - Consolidated Schedule of Tangible Capital Assets**

*For the year ended March 31, 2021*

	<i>Subtotal</i>	<i>Construction in progress</i>	<i>2021</i>	<i>2020</i>
<b>Cost</b>				
Balance, beginning of year	114,042,089	17,635,366	131,677,455	124,180,899
Acquisition of tangible capital assets	5,494,783	2,756,372	8,251,155	7,496,556
Construction-in-progress	16,830,847	(16,830,847)	-	-
Balance, end of year	136,367,719	3,560,891	139,928,610	131,677,455
<b>Accumulated amortization</b>				
Balance, beginning of year	68,056,153	-	68,056,153	64,004,362
Annual amortization	4,871,812	-	4,871,812	4,051,791
Balance, end of year	72,927,965	-	72,927,965	68,056,153
<b>Net book value of tangible capital assets</b>	<b>63,439,754</b>	<b>3,560,891</b>	<b>67,000,645</b>	<b>63,621,302</b>
2020 Net book value of tangible capital assets	45,985,936	17,635,366	63,621,302	

**Dene Tha' First Nation**  
**Schedule 2 - Consolidated Schedule of Expenses by Object**

*For the year ended March 31, 2021*

	2021	2020
<b>Consolidated expenses by object</b>		
Salaries and benefits	10,265,255	8,261,373
Consulting and professional fees	6,966,797	1,979,826
Amortization	4,871,812	4,051,791
Supplies and materials	3,595,594	2,006,285
Tuition	3,591,794	3,508,891
Social assistance	2,862,452	3,543,120
Gas, oil and utilities	1,928,565	1,947,087
Contracted services	1,580,725	1,375,719
Change in enterprise fund	2,022,967	(1,031,412)
Training	1,146,808	1,794,763
Rent	1,114,710	859,335
Band member assistance	902,145	2,226,229
Other services	739,589	1,124,450
Bad debts	627,724	813,328
Honoraria	613,813	714,365
Travel	563,015	1,619,600
Repairs and maintenance	332,668	406,774
Insurance	326,679	283,901
GST	74,282	69,578
Interest and bank charges	37,216	33,223
Sponsorship, awards and community donations	22,944	72,912
Interest on long-term debt	19,499	22,992
Per capita distribution	1,000	8,000
Change in trust funds	(485,993)	(60,769)
	<b>43,722,060</b>	<b>35,631,361</b>

**Dene Tha' First Nation  
Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada			
COVID support	1,421,624	5,948,286	125,000
Indian government support	1,707,003	3,047,088	2,485,295
Capacity development	-	190,216	-
Special claim submission	63,528	63,528	33,685
Law making	-	30,000	-
Prior year Indian government support funding	-	19,641	-
Indian registry	-	1,622	1,622
Emergency management	-	-	33,338
Response - fire evacuation	-	-	725,000
HR Management Capacity Development	-	-	65,000
	<b>3,192,155</b>	<b>9,300,381</b>	3,468,940
Other revenue	37,444	278,662	311,091
Interest income	84,000	101,860	262,440
First Nations Development Fund	150,000	18,524	131,476
Cidel trust funds	125,000	-	500,000
TransCanada pipeline funding	-	-	100,000
Unexpended funding owing to Province of Alberta	-	(10,718)	-
Deferred revenue - prior year	39,793	872,240	608,971
Deferred revenue - current year	-	(4,840,212)	(872,240)
	<b>3,628,392</b>	<b>5,720,737</b>	4,510,678

*Continued on next page*

**Dene Tha' First Nation  
Administration**  
**Schedule 3 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>3,628,392</b>	<b>5,720,737</b>	4,510,678
<b>Expenses</b>			
Salaries and benefits	3,151,442	3,233,333	1,240,978
Supplies and materials	1,143,601	1,030,406	114,035
Consulting	782,609	823,218	567,973
Honouraria	613,250	594,033	593,218
Equipment rental	20,000	460,530	53,821
Wakes and funerals	245,045	336,912	360,139
Telephone	48,000	228,883	187,987
Utilities	-	116,772	-
Computer upgrades	60,000	72,834	34,839
Amortization	-	71,411	42,960
Travel	347,433	62,018	369,683
Bank charges and interest	6,000	15,774	10,882
Emergency response	-	13,000	1,083,729
GST	6,455	12,323	5,467
Advertising	27,000	11,182	3,078
Community support	12,000	3,548	42,113
Compassionate travel assistance	4,500	3,462	228,044
Other services	355,416	2,130	-
Per capita distribution	-	1,000	8,000
Training	12,000	846	3,506
Freight	1,200	285	625
Rent	-	180	-
Annual assembly	-	-	202,573
Office rent	4,800	-	97,920
Election costs	-	-	1,098
	<b>6,840,751</b>	<b>7,094,080</b>	5,252,668
<b>Deficit before other items</b>	<b>(3,212,359)</b>	<b>(1,373,343)</b>	(741,990)
<b>Other income</b>			
Write off of old accounts payable <i>(Note 19)</i>	-	247,993	595,736
<b>Deficit before transfers</b>	<b>(3,212,359)</b>	<b>(1,125,350)</b>	(146,254)
<b>Transfers between programs</b>			
Administration fees	1,147,812	1,138,172	1,269,428
Transfers between programs	1,939,547	1,930,574	(113,600)
	<b>3,087,359</b>	<b>3,068,746</b>	1,155,828
<b>Surplus (deficit)</b>	<b>(125,000)</b>	<b>1,943,396</b>	1,009,574

**Dene Tha' First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<b>2021</b> <i>Budget</i>	<b>2021</b>	<b>2020</b>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	<b>4,408,796</b>	<b>6,640,248</b>	6,713,872
Special education	<b>2,306,702</b>	<b>836,711</b>	839,238
Protect Formula	-	<b>348,703</b>	282,467
FN School Second Level	-	<b>272,507</b>	272,508
COVID 19 Safe Restart	-	<b>220,628</b>	-
Student support program	-	<b>182,407</b>	-
Student support program - COVID	-	<b>151,751</b>	176,136
Partnership management	-	<b>49,744</b>	-
Regional Implementation	-	-	296,940
Enhanced teacher salaries	-	-	66,236
	<b>6,715,498</b>	<b>8,702,699</b>	8,647,397
Other revenue	-	<b>70,841</b>	206,691
Province of Alberta	-	-	289,956
Property taxes	-	-	43,045
Deferred revenue - prior year	-	<b>870,843</b>	747,134
Deferred revenue - current year	-	<b>(306,598)</b>	(870,843)
	<b>6,715,498</b>	<b>9,337,785</b>	9,063,380

*Continued on next page*

**Dene Tha' First Nation**  
**Education**  
**Schedule 4 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b> <i>(Continued from previous page)</i>	<b>6,715,498</b>	<b>9,337,785</b>	9,063,380
<b>Expenses</b>			
Tuition	3,948,244	3,322,457	3,235,637
Salaries and benefits	1,438,996	1,853,386	1,899,713
Special education salaries, supplies and services	410,000	836,711	753,407
Subsistence	672,000	520,958	525,665
Supplies and materials	232,000	372,940	322,817
Consulting	5,000	226,881	246,987
Transportation	245,135	164,064	327,488
Special projects	94,761	122,027	176,157
Other services	83,000	102,968	18,371
Rent	51,520	55,870	63,198
Travel	39,000	40,402	145,403
Equipment rental	12,184	38,120	26,341
Amortization	-	33,507	38,978
Repairs and maintenance	25,000	29,971	46,907
Honouraria	-	19,780	10,812
Office supplies	10,000	18,799	12,921
Mobility assistance	26,000	13,940	24,805
Furniture and equipment	2,500	12,694	-
Sponsorship, awards and community donations	35,000	9,396	20,799
Telephone	15,000	7,358	5,778
Gas and oil	15,000	7,068	1,937
Training	39,811	5,506	52,932
Advertising	1,000	5,435	2,615
Enhanced teacher salaries	33,236	4,151	16,116
Bank charges and interest	1,200	2,558	3,619
GST	1,778	2,271	4,737
New Paths - parental and community involvement	-	153	20,564
Insurance	10,500	-	1,046
FNIYES	-	-	359
Contracted services	350,000	-	-
	<b>7,797,865</b>	<b>7,829,371</b>	8,006,109
<b>Surplus (deficit) before transfers</b>	<b>(1,082,367)</b>	<b>1,508,414</b>	1,057,271
<b>Transfers between programs</b>			
Transfers between programs	-	229,678	472,214
Administration fees	(389,467)	(327,404)	(360,151)
	<b>(389,467)</b>	<b>(97,726)</b>	112,063
<b>Surplus (deficit)</b>	<b>(1,471,834)</b>	<b>1,410,688</b>	1,169,334

**Dene Tha' First Nation**  
**Community Wellness**  
**Schedule 5 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Health program funding	2,613,650	7,941,679	3,101,383
Indigenous Services Canada Emergency management assistance	-	-	273,899
	<b>2,613,650</b>	<b>7,941,679</b>	<b>3,375,282</b>
Other revenue	5,400	10,983	31,051
Province of Alberta	108,976	-	196,160
Deferred revenue - prior year	-	387,969	413,798
Deferred revenue - current year	-	(1,264,891)	(387,969)
	<b>2,728,026</b>	<b>7,075,740</b>	<b>3,628,322</b>
<b>Expenses</b>			
Supplies and materials	207,431	1,074,625	431,436
Salaries and benefits	1,217,302	1,008,801	959,743
Training	441,384	614,401	1,035,623
Consulting	88,434	192,590	261,718
Travel	334,599	147,703	277,044
Other services	-	51,528	-
Amortization	-	20,613	22,396
Gas and oil	39,862	15,849	31,833
Utilities	-	12,587	-
Evacuation	-	4,500	-
Telephone	12,590	4,050	147
Repairs and maintenance	5,000	2,914	6,941
GST	-	2,793	151
Rent	-	-	34,560
Equipment rental	15,000	-	3,124
Honouraria	5,000	-	735
Insurance	18,416	-	-
Homemakers	17,784	-	-
	<b>2,402,802</b>	<b>3,152,954</b>	<b>3,065,451</b>
<b>Surplus before transfers</b>	<b>325,224</b>	<b>3,922,786</b>	<b>562,871</b>
<b>Transfers between programs</b>			
Administration fees	(65,596)	(290,416)	(310,258)
Transfers between programs	(259,628)	(2,769,599)	(622,698)
	<b>(325,224)</b>	<b>(3,060,015)</b>	<b>(932,956)</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>862,771</b>	<b>(370,085)</b>

**Dene Tha' First Nation**  
**Operations and Maintenance**  
**Schedule 6 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	2,062,529	2,062,529	2,308,198
Wastewater O&M	-	494,830	57,621
Water systems	-	384,552	76,527
Water O&M	-	-	68,420
	2,062,529	2,941,911	2,510,766
First Nations Development Fund	380,000	288,155	-
Other revenue	573,100	203,581	542,054
Property taxes	180,000	100,000	110,000
First Nation trust funds	-	-	624,000
	3,195,629	3,533,647	3,786,820
<b>Expenses</b>			
Salaries and benefits	1,268,236	1,402,485	1,352,672
Utilities	999,676	833,020	980,110
Supplies and materials	396,113	351,555	305,216
Repairs and maintenance	179,381	289,544	337,392
Insurance	263,084	288,238	243,616
Equipment rental	47,500	264,893	240,315
Gas and oil	222,000	112,547	294,057
Rent	15,000	43,277	13,527
Other services	-	29,796	160,745
Freight	15,000	21,676	6,232
Furniture and equipment	10,000	21,026	3,543
Travel	35,000	19,356	42,484
Telephone	17,000	10,978	1,812
Amortization	-	3,860	3,860
GST	25,710	3,764	18,909
Contracted services	-	3,315	5,545
Bank charges and interest	1,845	1,381	1,549
Office supplies	1,000	392	1,013
Professional fees	-	-	2,500
Consulting	-	-	2,113
Training	4,500	-	-
	3,501,045	3,701,103	4,017,210
<b>Deficit before transfers</b>	<b>(305,416)</b>	<b>(167,456)</b>	<b>(230,390)</b>
<b>Transfers between programs</b>			
Transfers between programs	174,000	141,362	270,801
Administration fees	-	(77,286)	(103,126)
	174,000	64,076	167,675
<b>Deficit</b>	<b>(131,416)</b>	<b>(103,380)</b>	<b>(62,715)</b>



**Dene Tha' First Nation**  
**Housing**  
**Schedule 7 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	<b>1,494,438</b>	<b>1,504,438</b>	1,364,580
First Nations Development Fund	-	<b>101,232</b>	541,157
Other revenue	-	<b>902</b>	-
	<b>1,494,438</b>	<b>1,606,572</b>	1,905,737
<b>Expenses</b>			
Amortization	-	<b>1,262,868</b>	1,145,198
Salaries and benefits	-	<b>237,932</b>	332,961
Supplies and materials	<b>250,000</b>	<b>167,886</b>	143,695
Equipment rental	-	<b>66,766</b>	90,850
Contracted services (Note 15)	<b>967,096</b>	<b>46,200</b>	183,829
Utilities	-	<b>34,054</b>	46,343
Travel	-	<b>28,246</b>	12,373
Training	-	<b>11,777</b>	8,361
Telephone	-	<b>7,162</b>	-
Professional development	-	<b>3,187</b>	-
Gas and oil	-	<b>2,772</b>	4,853
GST	-	<b>2,192</b>	4,137
Freight	-	<b>1,209</b>	-
Office supplies	-	<b>1,063</b>	1,107
Bank charges and interest	-	<b>1,016</b>	1,067
Other services	-	-	2,405
	<b>1,217,096</b>	<b>1,874,330</b>	1,977,179
<b>Surplus (deficit) before transfers</b>	<b>277,342</b>	<b>(267,758)</b>	(71,442)
<b>Transfers between programs</b>			
Administration fees	<b>(277,342)</b>	<b>(56,040)</b>	(74,722)
Transfers between programs	-	<b>(121,000)</b>	149,926
	<b>(277,342)</b>	<b>(177,040)</b>	75,204
<b>Surplus (deficit)</b>	-	<b>(444,798)</b>	3,762

**Dene Tha' First Nation**  
**Capital Projects**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada			
Vulnerable systems	-	4,000,000	-
Wastewater > \$1.5M	-	2,400,000	-
Contaminated sites Step 7-9	-	2,200,000	-
Flood mitigation	-	1,696,469	-
Water < 1.5M	-	1,548,823	-
Energy Systems	-	1,360,187	-
Transfer station	-	1,148,000	-
Wastewater < \$1.5M	-	800,000	-
Indian government support	12,422,997	606,913	606,913
Contaminated sites Step 5-6	-	384,680	-
Renovations	-	200,000	-
Water Systems	-	143,902	-
Other protection	-	134,066	-
COVID 19 Reopening	-	127,829	-
Structural readiness	-	105,086	-
Cultural and recreation	-	100,000	-
Capacity and innovation	-	80,000	-
Unexpended funding owing to ISC	-	60,576	(250,000)
Fit up of education facilities	-	47,262	-
COVID 19 School reopening	-	43,371	-
Structural mitigation	-	40,587	-
Contaminated sites	-	-	1,994,841
Planning and risk management	-	-	1,137,944
Wastewater	-	-	950,000
Infrastructure construction landfill	-	-	450,000
Wastewater action plan	-	-	400,000
Community infrastructure	-	-	108,330
Wastewater Systems	-	-	100,000
Construction	-	-	100,000
Mgmt Gov Cap Dev	-	-	75,000
Energy Systems	-	-	50,000
	<b>12,422,997</b>	<b>17,227,751</b>	<b>5,723,028</b>
Other revenue	-	2,416	277
Deferred revenue - prior year	-	1,686,705	4,554,353
Deferred revenue - current year	-	(578,872)	(1,686,705)
	<b>12,422,997</b>	<b>18,338,000</b>	<b>8,590,953</b>

*Continued on next page*

**Dene Tha' First Nation**  
**Capital Projects**  
**Schedule 8 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<i>(Continued from previous page)</i>	<b>12,422,997</b>	<b>18,338,000</b>	8,590,953
<b>Expenses</b>			
Amortization	-	<b>3,323,567</b>	2,622,257
Consulting	-	<b>1,155,200</b>	305,503
Contracted services	-	<b>1,099,865</b>	693,177
Salaries and benefits	-	<b>54,834</b>	114,943
Furniture and equipment	-	<b>44,971</b>	57,062
Special projects	-	<b>23,340</b>	69,727
Travel	-	<b>15,539</b>	62,806
Other services	-	<b>11,121</b>	16,691
Telephone	-	<b>1,441</b>	-
GST	-	<b>1,000</b>	65
Bank charges and interest	-	<b>248</b>	181
Supplies and materials	-	<b>218</b>	39,486
Rent	-	-	503
	-	<b>5,731,344</b>	3,982,401
<b>Surplus before transfers</b>	<b>12,422,997</b>	<b>12,606,656</b>	4,608,552
<b>Transfers between programs</b>			
Transfers between programs	-	<b>406,388</b>	(181,426)
Administration fees	-	<b>(22,758)</b>	(30,346)
	-	<b>383,630</b>	(211,772)
<b>Surplus</b>	<b>12,422,997</b>	<b>12,990,286</b>	4,396,780

**Dene Tha' First Nation**  
**Economic Development**  
**Schedule 9 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Employment and Social Development Canada	773,482	1,019,025	888,831
Indigenous Services Canada			
Comm support	-	587,696	68,000
Indian government support	542,280	247,962	297,554
COVID 19 LEDSP	-	233,516	-
Skills Link and Summer Work	-	109,578	-
Skills link program	199,577	89,999	186,657
Connectivity	-	75,000	-
	<b>1,515,339</b>	<b>2,362,776</b>	<b>1,441,042</b>
Province of Alberta	-	172,763	496,119
Property taxes	127,051	114,670	69,848
Other revenue	156,725	65,619	66,435
Clawback of funding	-	(43,213)	-
Deferred revenue - prior year	-	211,238	108,134
Deferred revenue - current year	-	(207,571)	(211,238)
	<b>1,799,115</b>	<b>2,676,282</b>	<b>1,970,340</b>
<b>Expenses</b>			
Salaries and benefits	681,195	771,565	571,815
Training	463,997	493,363	639,316
Supplies and materials	84,766	139,699	91,639
Other services	405,000	125,038	430,785
Furniture and equipment	-	50,000	92
Travel	26,000	21,081	59,595
Consulting	20,000	20,500	-
Equipment rental	15,840	16,308	24,929
Rent	10,800	14,107	3,106
Amortization	-	13,825	10,095
Business grants	20,000	10,000	10,000
Mobility assistance	-	9,373	3,847
Gas and oil	-	4,363	2,953
GST	-	3,749	661
Utilities	-	3,551	17,881
Telephone	2,500	2,159	1,228
Bank charges and interest	1,200	642	655
Office supplies	2,500	381	1,885
Audit fees	28,670	-	-
	<b>1,762,468</b>	<b>1,699,704</b>	<b>1,870,482</b>
<b>Surplus before transfers</b>	<b>36,647</b>	<b>976,578</b>	<b>99,858</b>
<b>Transfers between programs</b>			
Administration fees	(36,647)	(22,314)	(65,858)
Transfers between programs	-	(922,696)	31,675
	<b>(36,647)</b>	<b>(945,010)</b>	<b>(34,183)</b>
<b>Surplus</b>	<b>-</b>	<b>31,568</b>	<b>65,675</b>

**Dene Tha' First Nation  
Lands**

**Schedule 10 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada			
Projects and capacity	223,410	252,739	-
Firesmart	200,000	183,000	195,000
Climate monitoring	-	-	149,800
Adaptation program	-	-	138,572
Regulatory improvement	-	-	27,643
	423,410	435,739	511,015
Fireguard	-	4,088,892	-
Timber sales	-	1,476,005	-
Industry consultation	1,107,300	430,819	697,505
Province of Alberta	150,000	292,000	178,250
Other revenue	292,700	79,280	758,326
BC Hydro capacity funding	100,000	35,000	15,000
Deferred revenue - prior year	-	139,983	28,400
Deferred revenue - current year	-	(108,000)	(139,983)
	2,073,410	6,869,718	2,048,513
<b>Expenses</b>			
Consulting	480,000	4,520,313	563,236
Monitoring	212,000	407,549	450,806
Other services	436,370	213,960	191,702
Bad debts	-	110,483	391,511
Salaries and benefits	471,600	91,855	172,433
Travel	100,800	34,464	130,445
Equipment rental	41,600	32,255	86,584
Professional fees	66,000	23,808	26,437
Supplies and materials	16,000	23,672	21,098
GST	7,600	20,309	9,402
Furniture and equipment	20,000	8,900	22,227
Telephone	3,600	1,241	-
Bank charges and interest	680	739	782
Training	20,000	399	6,296
Office supplies	5,160	38	6,951
Honouraria	6,000	-	109,599
Gas and oil	-	-	591
Community donations	42,000	-	-
	1,929,410	5,489,985	2,190,100
<b>Surplus (deficit) before transfers</b>	<b>144,000</b>	<b>1,379,733</b>	<b>(141,587)</b>
<b>Transfers between programs</b>			
Transfers between programs	(45,000)	98,212	53,410
Administration fees	(99,000)	(50,000)	(65,000)
	(144,000)	48,212	(11,590)
<b>Surplus (deficit)</b>	<b>-</b>	<b>1,427,945</b>	<b>(153,177)</b>

**Dene Tha' First Nation**  
**Housing Rentals**  
**Schedule 11 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Revenue</b>			
CMHC subsidies	-	77,136	77,234
Rent	-	346,320	346,320
	-	<b>423,456</b>	423,554
<b>Expenses</b>			
Bad debts	-	345,420	333,145
Amortization	-	87,362	99,064
Insurance	-	28,507	24,094
Interest on long-term debt	-	19,499	22,992
Bank charges and interest	-	211	225
	-	<b>480,999</b>	479,520
<b>Deficit before transfers</b>	-	<b>(57,543)</b>	(55,966)
<b>Transfers between programs</b>	-	<b>121,000</b>	78,422
<b>Surplus</b>	-	<b>63,457</b>	22,456

**Dene Tha' First Nation**  
**Social Development**  
**Schedule 12 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada			
Indian government support	4,473,353	4,899,335	4,899,335
Basic needs - flexible	-	424,418	-
Basic needs - set	-	424,418	-
Service delivery	-	82,681	-
Special needs	110,000	50,684	95,000
Basic needs - learners' benefit	-	48,788	74,285
In home care	4,000	35,840	-
Unexpended funding refunded from ISC	-	10,965	33,777
	<b>4,587,353</b>	<b>5,977,129</b>	5,102,397
Other revenue	-	5,444	2,659
Deferred revenue - prior year	-	95,000	-
Deferred revenue - current year	-	<b>(382,089)</b>	(95,000)
	<b>4,587,353</b>	<b>5,695,484</b>	5,010,056
<b>Expenses</b>			
Social assistance	3,047,312	2,633,487	3,380,495
Salaries and benefits	580,215	649,599	626,000
Special needs	110,000	227,551	109,911
Work experience project salaries	-	82,373	227,920
Rent	74,700	69,120	74,700
Supplies and materials	42,000	39,847	52,722
Computer upgrades	36,200	37,486	36,200
Amortization	-	25,375	32,066
GST	10,000	24,920	21,839
Equipment rental	28,000	22,018	28,116
Furniture and equipment	-	18,927	1,988
Travel	80,000	16,505	129,837
Telephone	18,000	14,473	17,746
Bank charges and interest	12,000	13,009	12,014
Training	55,000	5,150	38,453
Repairs and maintenance	2,000	2,099	-
Gas and oil	6,000	1,932	5,259
Student expenses	-	1,414	4,085
Consulting	-	1,100	-
Other services	-	338	-
Basic needs - learners' benefit	-	-	48,629
Insurance	5,000	-	400
	<b>4,106,427</b>	<b>3,886,723</b>	4,848,380
<b>Surplus before transfers</b>	<b>480,926</b>	<b>1,808,761</b>	161,676
<b>Transfers between programs</b>			
Transfers between programs	(251,560)	-	(60,302)
Administration fees	(229,366)	(233,266)	(244,967)
	<b>(480,926)</b>	<b>(233,266)</b>	(305,269)
<b>Surplus (deficit)</b>	<b>-</b>	<b>1,575,495</b>	(143,593)

**Dene Tha' First Nation**  
**Band Designate**  
**Schedule 13 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Indigenous Services Canada Community Based Initiative	275,975	249,034	225,601
Province of Alberta	47,391	47,391	47,391
Deferred revenue - prior year	175,034	519,325	588,670
Deferred revenue - current year	-	(311,864)	(519,325)
	<b>498,400</b>	<b>503,886</b>	<b>342,337</b>
<b>Expenses</b>			
Salaries and benefits	107,320	68,180	67,164
Other services	151,475	14,804	22,582
Rent	6,000	6,000	5,400
Training	6,000	3,696	34,624
Supplies and materials	2,502	941	2,548
Travel	6,585	877	16,189
Telephone	1,500	365	1,680
Bank charges and interest	540	120	196
Professional fees	3,000	-	3,000
Building purchase <i>(Note 15)</i>	183,553	-	-
Office supplies	16,126	-	-
	<b>484,601</b>	<b>94,983</b>	<b>153,383</b>
<b>Surplus before transfers</b>	<b>13,799</b>	<b>408,903</b>	<b>188,954</b>
<b>Transfers between programs</b>			
Administration fees	(13,799)	(27,438)	(15,000)
Transfers between programs	-	(36,615)	-
	<b>(13,799)</b>	<b>(64,053)</b>	<b>(15,000)</b>
<b>Surplus</b>	<b>-</b>	<b>344,850</b>	<b>173,954</b>



**Dene Tha' First Nation**  
**Recreation**  
**Schedule 14 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Expenses</b>			
Bank charges and interest	-	267	-
<b>Deficit</b>	-	<b>(267)</b>	-

**Dene Tha' First Nation**  
**Dene Tha' Natural Gas Utility**  
**Schedule 15 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Revenue</b>			
Gas sales	470,638	701,780	623,457
Propane sales	130,725	453,618	141,109
Other revenue	114,146	6,258	74,359
	<b>715,509</b>	<b>1,161,656</b>	<b>838,925</b>
<b>Expenses</b>			
Gas and oil	373,600	477,494	318,567
Salaries and benefits	188,384	239,390	198,761
Bad debts	-	171,821	88,672
Supplies and materials	61,754	106,296	90,108
Amortization	-	29,424	34,918
Contracted services	17,000	23,796	42,362
Rent	2,000	21,570	2,300
Utilities	6,000	17,698	11,495
Travel	8,200	12,761	18,558
Training	9,000	11,670	3,349
Telephone	13,500	10,746	14,831
Insurance	9,444	9,934	14,746
Repairs and maintenance	11,100	8,141	15,533
Equipment rental	1,500	3,696	10,042
Freight	2,196	2,598	2,172
Bank charges and interest	457	1,251	2,053
GST	4,200	957	4,207
Furniture and equipment	7,174	-	7,985
	<b>715,509</b>	<b>1,149,243</b>	<b>880,659</b>
<b>Surplus (deficit) before other items</b>	-	<b>12,413</b>	<b>(41,734)</b>
<b>Transfers between programs</b>			
Administration fees	-	<b>(31,250)</b>	-
<b>Deficit</b>	-	<b>(18,837)</b>	<b>(41,734)</b>

**Dene Tha' First Nation**  
**Funds**  
**Schedule 16 - Schedule of Revenue and Expenses**  
*For the year ended March 31, 2021*

	<i>2021 Budget</i>	<i>2021</i>	<i>2020</i>
<b>Expenses</b>			
Change in enterprise funds	-	<b>2,022,967</b>	(1,031,412)
Change in trust funds	-	<b>(485,993)</b>	(60,769)
	-	<b>1,536,974</b>	(1,092,181)
<b>Surplus (deficit) before transfers</b>	-	<b>(1,536,974)</b>	1,092,181
<b>Transfers between programs</b>	-	-	(78,422)
<b>Surplus (deficit)</b>	-	<b>(1,536,974)</b>	1,013,759