

Dene Tha' First Nation
Consolidated Financial Statements
March 31, 2022

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Management's Responsibility

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.

June 12, 2023

ORIGINAL SIGNED BY:

Jordan Asels

Executive Director
of Operations

To the Members of Dene Tha' First Nation:

Qualified 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, 2022, and the consolidated statements of operations, 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, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2022, 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 Qualified Opinion

The First Nation did not prepare a budget, which is required by Canadian public sector accounting standards.

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 qualified 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

June 12, 2023

The logo for MNP LLP, featuring the letters 'MNP' in a large, stylized, handwritten font, followed by 'LLP' in a smaller, simpler font.

Chartered Professional Accountants

Dene Tha' First Nation

Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
Financial assets		
Cash and cash equivalents	38,135,678	25,949,175
Guaranteed investment certificates	690,699	690,699
Accounts receivable	2,671,536	2,338,669
Due from Government of Canada (Note 3)	2,764,987	5,450,578
Inventory for resale	21,744	21,744
Investment in First Nation partnership (Note 4)	14,782,252	15,181,502
Funds held in trust (Note 5)	7,367,672	6,035,196
Total financial assets	66,434,568	55,667,563
Liabilities		
Accounts payable and accruals	5,931,304	4,509,021
Deferred revenue (Note 6)	9,031,981	8,219,319
Long-term debt (Note 7)	483,618	572,931
Total liabilities	15,446,903	13,301,271
Net financial assets	50,987,665	42,366,292
Contingencies (Note 8)		
Non-financial assets		
Tangible capital assets (Note 9) (Schedule 1)	72,890,514	67,000,645
Inventories held for use	76,398	76,398
Prepaid expenses and deposits	157,395	163,166
Total non-financial assets	73,124,307	67,240,209
Accumulated surplus (Note 10)	124,111,972	109,606,501

Approved on behalf of the First Nation

ORIGINAL SIGNED BY:

- Wilfred Hooka-Nooza

Chief

ORIGINAL SIGNED BY:

J. Bernard Beaulieu

Councilor

Dene Tha' First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	<i>2022</i>	<i>2021</i>
Revenue			
Indigenous Services Canada	51,960,231	47,682,833	
First Nations and Inuit Health Branch	6,229,479	7,941,679	
Employment and Social Development Canada	1,218,020	1,019,025	
CMHC subsidies	396,957	77,136	
	59,804,687	56,720,673	
Province of Alberta	4,437,539	501,436	
Other revenue	1,073,424	723,987	
Gas sales	702,954	701,780	
Fireguard	894,767	4,088,892	
Industry consultation	772,553	430,819	
Propane sales	412,605	453,618	
Rent	346,320	346,320	
Property taxes	202,509	214,670	
Interest income	166,257	101,860	
First Nations Development Fund	95,371	407,911	
Timber sales	-	1,476,005	
BC Hydro capacity funding	-	35,000	
Clawback of funding	-	(43,213)	
Deferred revenue - prior year	8,000,098	4,783,303	
Deferred revenue - current year	(9,103,584)	(8,000,098)	
Total revenue	67,805,500	62,942,963	

Continued on next page

Dene Tha' First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	2022	<i>2021</i>
Total revenue <i>(Continued from previous page)</i>		67,805,500	62,942,963
Expenses			
Administration	3	12,287,213	7,094,080
Education	4	8,366,755	7,829,371
Community Wellness	5	4,735,819	3,152,954
Operations and Maintenance	6	4,987,290	3,701,103
Housing	7	2,179,344	1,874,330
Capital Projects	8	11,029,471	5,731,344
Economic Development	9	1,119,160	1,699,704
Lands	10	3,470,082	5,489,985
Housing Rentals	11	477,519	480,999
Social Development	12	3,786,264	3,886,723
Band Designate	13	108,887	94,983
Recreation	14	267	267
Dene Tha Natural Gas Utility	15	1,148,357	1,149,243
Fund schedules	16	(1,133,227)	1,536,974
Total expenses		52,563,201	43,722,060
Surplus before other items		15,242,299	19,220,903
Other income			
Write off of old accounts payable <i>(Note 17)</i>		(87,612)	247,993
Surplus before transfers		15,154,687	19,468,896
Transfers between programs			
Transfers between programs		(649,216)	(922,696)
Surplus		14,505,471	18,546,200
Accumulated surplus, beginning of year		109,606,501	91,060,301
Accumulated surplus, end of year		124,111,972	109,606,501

Dene Tha' First Nation
Consolidated Statement of Changes in Net Financial Assets
For the year ended March 31, 2022

	2022	2021
Surplus	14,505,471	18,546,200
Amortization of tangible capital assets	4,695,817	4,871,811
Purchase of tangible capital assets	(10,585,686)	(8,251,155)
Use (acquisition) of prepaid expenses	5,771	(7,401)
Increase in net financial assets	8,621,373	15,159,455
Net financial assets, beginning of year	42,366,292	27,206,837
Net financial assets, end of year	50,987,665	42,366,292

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, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	70,673,773	61,042,861
Cash paid to suppliers	(37,213,736)	(22,830,762)
Cash paid to employees	(10,649,641)	(10,272,719)
Interest income	166,257	101,860
Interest paid	(42,563)	(56,715)
Social assistance paid	(2,586,398)	(2,862,451)
	20,347,692	25,122,074
Financing activities		
Repayment of long-term debt	(89,313)	(164,356)
Capital activities		
Purchases of tangible capital assets	(8,071,876)	(9,638,235)
Increase in cash resources	12,186,503	15,319,483
Cash resources, beginning of year	25,949,175	10,629,692
Cash resources, end of year	38,135,678	25,949,175

The accompanying notes are an integral part of these financial statements

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 4. 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 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 management'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, as well as accounts receivable and due from Government of Canada 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, 2022.

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.

Future accounting standards

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

The extent of the impact on adoption of these future standards is not known at this time.

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

2. Related party transactions

a) The First Nation has, primarily in prior years, advanced funds to First Nation members and employees of \$643,336 (2021 - \$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 (2021 - \$643,336).

b) Advances to and from First Nation owned partnership, as detailed in Note 4, 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.

3. 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	2022	2021
Social Development - basic needs - learners benefit	-	(11,509)
Capital - STEPS 1-4	12,176	60,576
ISC March payment	-	2,764,091
ISC Funding in PAYE	<u>1,235,835</u>	<u>1,699,260</u>
	1,248,011	4,512,418
First Nations and Intuit Health Branch	514,407	514,408
Employment and Social Development	1,002,569	423,753
	<u>2,764,987</u>	<u>5,450,578</u>

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

4. 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>2022 Total investment</i>
First Nation Business Partnership:					
Ndeh Limited Partnership	-	651,969	14,130,283	-	14,782,252

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

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, 2021</i>
Assets	
Cash and cash equivalents	1,472,596
Accounts receivable	704,188
Prepaid expenses	10,749
Inventory	111,665
Timber quota	610,931
Property and equipment	14,484,790
Investments	2,464,619
Total assets	19,859,538
Liabilities	
Accounts payable and accruals	1,801,551
Customer deposits and deferred revenue	1,384,391
Advances from related party	651,969
Reforestation liability	427,672
Long-term debt	1,328,570
Forgivable loan	135,101
Total liabilities	5,729,254
Net assets	14,130,284
Total revenue	5,239,878
Total expenses	5,568,431
Net loss	(328,553)
Other income	129,304
Comprehensive loss	(199,249)

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

5. 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.

	2022	2021
Capital Trust		
Balance, beginning of year	3,199,989	3,189,326
Gas royalties	6,700	10,663
Balance, end of year	3,206,689	3,199,989
Revenue Trust		
Balance, beginning of year	1,086,303	747,836
Interest and rentals	1,304,441	338,467
Balance, end of year	2,390,744	1,086,303
Settlement Trust		
Balance, beginning of year	1,748,904	1,612,041
Investment income	61,776	101,554
Change in promissory note to Dene Tha' First Nation	(20,312)	(4,044)
Authorized expenditures	(20,129)	(19,980)
Balance, end of year	1,770,239	1,748,904
	7,367,672	6,035,196

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

6. 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, 2022.

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	53,000	-	-	53,000
FNDF - Band designate	311,864	-	-	311,864
TransCanada Pipeline	646,971	-	-	646,971
Adult education centre	420,085	-	9,485	410,600
Dene Tha' Natural Gas Utility	119,223	28,303	-	147,526
Water treatment plant	160,789	-	9,680	151,109
IFNE funding	222,461	-	161,824	60,637
Bushe water feasibility	82,135	-	82,135	-
FNDF - Organizational review	48,982	-	48,982	-
FNDF - Election code review	40,000	-	-	40,000
NPTC - Legal fees funding	-	50,000	-	50,000
ISSETS - CRF	38,989	283,486	38,989	283,486
ISSETS - EI	-	24,503	-	24,503
ISSETS - Childcare	45,652	77,094	45,652	77,094
Traditional Healer	27,397	-	27,397	-
Preparedness and mitigation	255,652	-	2,757	252,895
ISSETS - Childcare COVID	122,930	76,783	122,930	76,783
Capital Investment	39,669	-	7,688	31,981
Operational and Mental Wellness - COVID	760,239	2,385,999	2,401,955	744,283
Capital - COVID	62,761	-	-	62,761
Safe Restart - COVID	119,172	238,994	346,249	11,917
COVID Funding	4,051,259	-	3,437,865	613,394
Basic needs	130,718	-	130,718	-
Basic needs - SET	216,406	-	216,406	-
In Home Care - SET	34,965	-	34,965	-
Preparedness mitigation	78,580	35,590	35,132	79,038
Firesmart	29,420	-	29,420	-
Recovery	-	4,376,821	1,571,304	2,805,517
ICSF - Direct Allocation & Needs Based	-	1,343,716	-	1,343,716
ICSF - Food Security	-	41,632	-	41,632
Mental Health	-	169,791	144,063	25,728
IRS Surge	-	173,597	17,360	156,237
Nursing	-	644,800	586,675	58,125
Home and Community Care	-	127,304	105,748	21,556
MWCRT & Life Promo	-	163,049	16,305	146,744
HIV	-	120,612	37,573	83,039
Communicable Disease	-	33,161	3,316	29,845
Child Oral Health	-	100,000	10,000	90,000
	8,219,319	10,495,235	9,682,573	9,031,981

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

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

The following table represents the deferred revenue by funding source:

	2022	2021
First Nations Development Fund	351,864	400,846
TransCanada Pipeline	646,971	646,971
First Nations and Inuit Health Branch	1,715,111	1,009,238
Province of Alberta	60,637	222,461
Cidel Trust	410,600	420,086
CIBC	100,000	100,000
Savanna Energy Services Corp	53,000	53,000
Various Dene Tha' Natural Gas Utility customers	147,526	119,222
North Peace Tribal Council	511,866	207,571
FRIAA	-	29,420
ISC	5,034,406	5,010,504
	9,031,981	8,219,319

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, 2022

7. Long-term debt

	2022	2021
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.	141,463	141,463
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 \$65,666 (2021 - \$84,428).	119,227	142,959
Canadian Imperial Bank of Commerce mortgage for eight housing units, with a five year term ending in August 2022. Repayable in monthly payments of \$3,027 including interest at 7.25%. Secured by housing units with a book value of \$233,395 (2021 - \$291,743).	105,083	132,819
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 \$23,118 (2021 - \$38,531).	61,438	84,098
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 \$28,634 (2021 - \$40,088).	56,407	71,592
	483,618	572,931

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

2023	91,883
2024	94,023
2025	88,358
2026	48,496
2027	19,395

8. 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 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.

9. 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, Adult Education Centre and Chateh Solid Waste Facility, Housing and Chateh Lift Station with a total carrying value of \$11,996,962 (2021 - \$3,560,891). 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 \$3,069,234 (2021 - \$555,424) are included in accounts payable and accruals at March 31, 2022, 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, 2022

10. Accumulated surplus

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

	2022	2021
Equity in tangible capital assets	72,548,359	66,427,714
Unrestricted surplus	17,237,381	10,457,851
Restricted surplus - enterprise	11,626,593	11,825,843
Restricted surplus - trusts	7,367,672	6,035,196
Internally restricted - Wastewater >\$1.5	3,218,676	-
Internally restricted - Wastewater >\$1.5	1,807,141	2,400,000
Restricted surplus - CMHC reserve	1,152,385	1,098,399
Internally restricted - Remediation steps 7-9	986,880	1,870,000
Internally restricted - Roads and bridges	921,089	-
Internally restricted - Wastewater <\$1.5	722,566	800,000
Internally restricted - Community building	495,284	-
Internally restricted - Water systems	455,175	-
Internally restricted - COVID 19 Corp	433,731	-
Internally restricted - Wastewater <\$1.5M	419,481	-
Internally restricted - Water <\$1.5	398,581	450,000
Internally restricted - Post secondary support - COVID	316,831	237,387
Internally restricted - Wastewater <\$1.5M	250,000	-
Internally restricted - Water <\$1.5M	250,000	-
Internally restricted - Water <\$1.5M	200,000	-
Internally restricted - Flood mitigation	196,931	301,207
Internally restricted - LTDWA acceleration	194,578	-
Internally restricted - Energy systems	192,784	192,784
Internally restricted - Other protection	179,432	134,066
Internally restricted - FN school second level	168,571	184,022
Internally restricted - Planning skills and development	150,000	-
Internally restricted - Energy systems	149,515	-
Internally restricted - Water systems	143,902	143,902
Internally restricted - Education agreements	133,430	133,430
Internally restricted - COVID 19 Safe restart	121,670	-
Internally restricted - Structural readiness	105,086	105,086
Internally restricted - Connectivity	105,000	25,000
Internally restricted - North participant funding	102,155	-
Internally restricted - Consulting and policy development	100,000	-
Internally restricted - Skills link	85,328	42,280
Internally restricted - Community based initiatives	85,017	193,090
Internally restricted - Service delivery	81,958	56,192
Internally restricted - Fire protection	80,919	-
Internally restricted - Planning and risk management	75,000	75,000
Internally restricted - Band office and buildings	72,997	72,997
Internally restricted - Discussion tables	68,172	-
Internally restricted - COVID LEDSP	65,616	65,616
Internally restricted - Capacity innovation	62,737	62,737
Internally restricted - Projects and capacity	55,053	96,595
Internally restricted - Capacity innovation	50,000	50,000
Internally restricted - Risk management government capacity	50,000	-
Internally restricted - Partnership establishment	49,744	49,744
Internally restricted - Comm Op Readiness	48,000	-
Internally restricted - Energy systems	44,552	44,552
Internally restricted - COVID 19 school re-opening	43,371	43,371
Internally restricted - Comm Op Readiness	43,000	-
Internally restricted - Fire halls	36,555	36,555
Internally restricted - Capacity innovation	30,000	30,000

Dene Tha' First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

Internally restricted - Law making	30,000	30,000
Internally restricted - Inf. Constr. Transfer Station	30,000	-
Internally restricted - Summer work experience	28,600	-
Internally restricted - Daycares	18,277	18,277
Internally restricted - Health - Medical transportation	10,126	60,862
Internally restricted - Finance government capacity	7,075	-
Internally restricted - Electrical systems	6,817	-
Internally restricted - HR government capacity	2,179	-
Internally restricted - Partnership establishment	-	3,943,365
Internally restricted - Energy systems	-	1,167,403
Internally restricted - Renovations	-	200,000
Internally restricted - Remediation steps 7-9	-	143,199
Internally restricted - Wastewater <\$1.5	-	104,672
Internally restricted - Skills link	-	85,296
Internally restricted - Government capacity development	-	62,893
Internally restricted - Government capacity development	-	33,827
Internally restricted - Water <\$1.5M	-	11,762
Internally restricted - HR capacity development	-	4,329
	124,111,972	109,606,501

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.

11. 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 \$1,152,385 (2021 - \$1,098,399). The First Nation has only funded reserves in the amount of \$431,605 (2021 - \$114,118) for the replacement reserve. They currently have not funded the replacement or operating reserves in the amount of \$351,065 (2021 - \$639,130) and \$369,715 (2021 - \$345,151), 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.

12. 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.

13. 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 \$321,036 (2021 - \$301,035).

14. Comparative figures

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

15. 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 and community evacuations due to flooding subsequent year end.

16. 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.

17. 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, 2022

	<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>
Cost							
Balance, beginning of year	89,946,243	1,148,001	203,727	36,996,060	5,550,367	2,523,321	136,367,719
Acquisition of tangible capital assets	120,796	57,760	-	-	162,551	172,642	513,749
Construction-in-progress	651,904	-	-	983,962	-	-	1,635,866
Balance, end of year	90,718,943	1,205,761	203,727	37,980,022	5,712,918	2,695,963	138,517,334
Accumulated amortization							
Balance, beginning of year	49,016,296	741,000	203,724	15,923,458	4,808,720	2,234,767	72,927,965
Annual amortization	3,197,413	50,271	-	1,153,888	219,270	74,975	4,695,817
Balance, end of year	52,213,709	791,271	203,724	17,077,346	5,027,990	2,309,742	77,623,782
Net book value of tangible capital assets	38,505,234	414,490	3	20,902,676	684,928	386,221	60,893,552
2021 Net book value of tangible capital assets	40,929,947	407,001	3	21,072,602	741,647	288,554	63,439,754

Dene Tha' First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	<i>Subtotal</i>	<i>Construction in progress</i>	<i>2022</i>	<i>2021</i>
Cost				
Balance, beginning of year	136,367,719	3,560,891	139,928,610	131,677,455
Acquisition of tangible capital assets	513,749	10,071,937	10,585,686	8,251,155
Construction-in-progress	1,635,866	(1,635,866)	-	-
Balance, end of year	138,517,334	11,996,962	150,514,296	139,928,610
Accumulated amortization				
Balance, beginning of year	72,927,965	-	72,927,965	68,056,153
Annual amortization	4,695,817	-	4,695,817	4,871,812
Balance, end of year	77,623,782	-	77,623,782	72,927,965
Net book value of tangible capital assets	60,893,552	11,996,962	72,890,514	67,000,645
2021 Net book value of tangible capital assets	63,439,754	3,560,891	67,000,645	

Dene Tha' First Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2022

	2022	2021
Consolidated expenses by object		
Salaries and benefits	10,853,301	10,265,255
Contracted services	6,739,016	1,580,725
Supplies and materials	5,184,199	3,595,594
Consulting and professional fees	5,143,088	6,966,797
Amortization	4,695,816	4,871,812
Other services	4,006,346	739,589
Tuition	4,006,081	3,591,794
Gas, oil and utilities	3,372,576	1,928,565
Social assistance	2,586,403	2,862,452
Training	1,298,832	1,146,808
Travel	1,223,413	563,015
Band member assistance	950,185	902,145
Rent	934,339	1,114,710
Repairs and maintenance	815,371	332,668
Honoraria	614,742	613,813
Bad debts	465,071	627,724
Insurance	399,724	326,679
Change in enterprise fund	199,250	2,022,967
Transportation	199,216	-
GST	104,191	74,282
Sponsorship, awards and community donations	45,052	22,944
Interest and bank charges	28,558	37,216
Election	16,901	-
Interest on long-term debt	14,007	19,499
Per capita distribution	-	1,000
Change in trust funds	(1,332,477)	(485,993)
	52,563,201	43,722,060

Dene Tha' First Nation
Administration
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Chateh Flood 2021	3,927,050	-
Indian government support	2,457,617	3,047,088
Own source revenue	2,204,002	-
COVID support	1,343,716	5,948,286
Recovery	303,583	-
HR Management Capacity Development	245,700	-
Consulting and Policy Development	100,000	-
Special claim submission	70,000	63,528
Discussion tables	68,172	-
Capacity development	65,925	190,216
Food security	41,632	-
Indian registry	1,622	1,622
Law making	-	30,000
Unexpended funding owing to ISC	-	19,641
	10,829,019	9,300,381
Province of Alberta	624,500	(10,718)
Other revenue	420,599	278,662
Interest income	166,257	101,860
Property taxes	69,195	-
First Nations Development Fund	-	18,524
Deferred revenue - prior year	4,840,212	872,240
Deferred revenue - current year	(5,544,230)	(4,840,212)
	11,405,552	5,720,737

Continued on next page

Dene Tha' First Nation
Administration
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue <i>(Continued from previous page)</i>	11,405,552	5,720,737
Expenses		
Salaries and benefits	3,497,296	3,233,333
Other services	2,849,990	2,130
Supplies and materials	1,574,856	1,030,406
Consulting	1,321,535	823,218
Honouraria	602,567	594,033
Travel	548,386	62,018
Wakes and funerals	449,042	336,912
Equipment rental	395,729	460,530
Utilities	340,830	116,772
Repairs and maintenance	319,290	-
Telephone	182,637	228,883
Amortization	82,139	71,411
Computer upgrades	38,055	72,834
GST	22,631	12,323
Election costs	16,901	-
Training	12,823	846
Bad debts	11,132	-
Bank charges and interest	8,902	15,774
Community support	5,340	3,548
Advertising	2,978	11,182
Evacuation	2,151	13,000
Freight	1,161	285
Compassionate travel assistance	842	3,462
Per capita distribution	-	1,000
Rent	-	180
	12,287,213	7,094,080
Deficit before other items	(881,661)	(1,373,343)
Other income (expense)		
Write off of old accounts payable <i>(Note 17)</i>	(87,612)	247,993
Deficit before transfers	(969,273)	(1,125,350)
Transfers between programs		
Administration fees	1,308,455	1,138,172
Transfers between programs	(245,700)	1,930,574
	1,062,755	3,068,746
Surplus	93,482	1,943,396

Dene Tha' First Nation
Education
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Indian government support	6,715,498	6,640,248
Special education	836,711	836,711
Protect Formula	348,703	348,703
FN School Second Level	272,507	272,507
COVID 19 Safe Restart	256,951	220,628
Student support program	205,467	182,407
Student support program - COVID	153,050	151,751
Partnership management	-	49,744
	8,788,887	8,702,699
Other revenue	56,320	70,841
Province of Alberta	50,000	-
Deferred revenue - prior year	306,598	870,843
Deferred revenue - current year	(135,289)	(306,598)
	9,066,516	9,337,785

Continued on next page

Dene Tha' First Nation
Education
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue <i>(Continued from previous page)</i>	9,066,516	9,337,785
Expenses		
Tuition	3,438,707	3,322,457
Salaries and benefits	2,025,576	1,853,386
Special education salaries, supplies and services	836,711	836,711
Supplies and materials	590,294	372,940
Subsistence	466,969	520,958
Special projects	277,268	122,027
Transportation	199,216	164,064
Consulting	115,918	226,881
Furniture and equipment	90,408	12,694
Rent	43,750	55,870
Repairs and maintenance	36,912	29,971
Travel	34,438	40,402
Amortization	29,954	33,507
Other services	26,344	102,968
Sponsorship, awards and community donations	26,212	9,396
Equipment rental	25,062	38,120
Mobility assistance	21,431	13,940
Training	16,495	5,506
Insurance	15,874	-
Office supplies	13,011	18,799
Gas and oil	8,059	7,068
GST	6,369	2,271
Telephone	6,057	7,358
Honouraria	4,375	19,780
Advertising	3,367	5,435
Parental and community development	2,825	153
Bank charges and interest	2,483	2,558
Language and Culture	1,810	-
Contracted services	860	-
Enhanced teacher salaries	-	4,151
	8,366,755	7,829,371
Surplus before other items	699,761	1,508,414
Transfers between programs		
Transfers between programs	549,718	229,678
Administration fees	(346,048)	(327,404)
	203,670	(97,726)
Surplus	903,431	1,410,688

Dene Tha' First Nation
Community Wellness
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
First Nations and Inuit Health Branch	6,229,479	7,941,679
Other revenue	21,599	10,983
Deferred revenue - prior year	1,264,891	387,969
Deferred revenue - current year	(1,715,111)	(1,264,891)
	5,800,858	7,075,740
Expenses		
Supplies and materials	1,616,203	1,074,625
Salaries and benefits	1,437,293	1,008,801
Training	1,029,384	614,401
Travel	467,394	147,703
Consulting	52,500	192,590
Other services	41,817	51,528
Gas and oil	30,895	15,849
Advertising	30,000	-
Amortization	12,554	20,613
Honouraria	6,000	-
Evacuation	5,250	4,500
Repairs and maintenance	3,954	2,914
Telephone	2,575	4,050
GST	-	2,793
Utilities	-	12,587
	4,735,819	3,152,954
Surplus before transfers	1,065,039	3,922,786
Transfers between programs		
Administration fees	(622,947)	(290,416)
Transfers between programs	(458,495)	(2,769,599)
	(1,081,442)	(3,060,015)
Surplus (deficit)	(16,403)	862,771

Dene Tha' First Nation
Operations and Maintenance
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Indian government support	2,530,490	2,062,529
Water Systems	1,362,818	384,552
Wastewater O&M	715,198	494,830
	4,608,506	2,941,911
First Nations Development Fund	95,371	288,155
Other revenue	65,577	203,581
Property taxes	-	100,000
	4,769,454	3,533,647
Expenses		
Utilities	1,893,320	833,020
Salaries and benefits	1,389,352	1,402,485
Supplies and materials	336,755	351,555
Insurance	333,168	288,238
Equipment rental	248,114	264,893
Gas and oil	217,225	112,547
Other services	205,299	29,796
Repairs and maintenance	162,431	289,544
Contracted services	86,148	3,315
Rent	50,719	43,277
Freight	16,594	21,676
GST	14,181	3,764
Consulting	9,050	-
Travel	8,136	19,356
Training	5,316	-
Furniture and equipment	4,752	21,026
Amortization	3,860	3,860
Office supplies	1,489	392
Bank charges and interest	1,381	1,381
Telephone	-	10,978
	4,987,290	3,701,103
Deficit before other items	(217,836)	(167,456)
Transfers between programs		
Transfers between programs	108,777	141,362
Administration fees	-	(77,286)
	108,777	64,076
Deficit	(109,059)	(103,380)

Dene Tha' First Nation
Housing
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Indian government support	1,788,488	1,504,438
Other revenue	4,214	902
First Nations Development Fund	-	101,232
	1,792,702	1,606,572
Expenses		
Amortization	1,262,868	1,262,868
Salaries and benefits	397,349	237,932
Supplies and materials	304,644	167,886
Contracted services	94,876	46,200
Equipment rental	66,000	66,766
Training	13,258	11,777
Computer upgrades	9,679	-
Other services	7,522	-
Utilities	6,076	34,054
GST	5,942	2,192
Travel	4,999	28,246
Gas and oil	3,558	2,772
Office supplies	1,552	1,063
Bank charges and interest	1,021	1,016
Telephone	-	7,162
Professional development	-	3,187
Freight	-	1,209
	2,179,344	1,874,330
Deficit before transfers	(386,642)	(267,758)
Transfers between programs		
Administration fees	-	(56,040)
Transfers between programs	-	(121,000)
	-	(177,040)
Deficit	(386,642)	(444,798)

Dene Tha' First Nation
Capital Projects
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Vulnerable systems	6,421,183	4,000,000
Chateh Flood 2021	4,073,238	-
Construction	1,425,000	-
Energy Systems	1,000,000	1,360,187
Roads and Bridges	921,089	-
Indian government support	673,946	606,913
Wastewater < \$1.5M	522,500	-
Community Buildings	495,284	-
LTDWA Acceleration	253,923	-
Wastewater < \$1.5M	250,000	800,000
Water < 1.5M	250,000	1,548,823
Water > \$1.5M	200,000	-
Planning and Skills Development	150,000	-
Lot Servicing	150,000	-
Cultural and recreation	125,000	100,000
Fire Protection	80,919	-
Other protection	45,366	-
Transfer Station	30,000	-
Electrical Systems	6,817	-
Wastewater > \$1.5M	-	2,400,000
Contaminated sites Step 7-9	-	2,200,000
Flood Mitigation	-	1,696,469
Transfer station	-	1,148,000
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
Capacity and innovation	-	80,000
Unexpended funding owing to AANDC	-	60,576
Fit up of education facilities	-	47,262
COVID 19 School reopening	-	43,371
Structural mitigation	-	40,587
	17,074,265	17,227,751
Province of Alberta	3,502,210	-
Other revenue	40,580	2,416
Deferred revenue - prior year	578,872	1,686,705
Deferred revenue - current year	(487,057)	(578,872)
	20,708,870	18,338,000

Continued on next page

Dene Tha' First Nation
Capital Projects
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue <i>(Continued from previous page)</i>	20,708,870	18,338,000
Expenses		
Contracted services	6,007,211	1,099,865
Amortization	3,142,454	3,323,567
Consulting	1,168,992	1,155,200
Other services	330,022	11,121
Repairs and maintenance	270,625	-
Salaries and benefits	68,902	54,834
Utilities	13,216	-
GST (recovery)	8,294	1,000
Special projects	7,215	23,340
Furniture and equipment	5,959	44,971
Supplies and materials	4,719	218
Travel	1,681	15,539
Bank charges and interest	181	248
Telephone	-	1,441
	11,029,471	5,731,344
Surplus before transfers	9,679,399	12,606,656
Transfers between programs		
Administration fees	(15,172)	(22,758)
Transfers between programs	-	406,388
	(15,172)	383,630
Surplus	9,664,227	12,990,286

Dene Tha' First Nation
Economic Development
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Employment and Social Development Canada	1,218,020	1,019,025
Indigenous Services Canada		
COVID 19 CORP	433,731	-
Indian government support	297,554	247,962
COVID 19 LEDSP	233,516	233,516
Connectivity	200,000	75,000
CORP	91,000	-
Skills Link Program	58,257	89,999
Skills Link and Summer Work	28,600	109,578
Comm support	-	587,696
	2,560,678	2,362,776
Other revenue	401,104	65,619
Property taxes	133,314	114,670
Province of Alberta	100,000	172,763
Clawback of funding	-	(43,213)
Deferred revenue - prior year	207,571	211,238
Deferred revenue - current year	(780,994)	(207,571)
	2,621,673	2,676,282
Expenses		
Salaries and benefits	570,851	771,565
Training	203,011	493,363
Other services	106,476	125,038
Supplies and materials	73,493	139,699
Travel	57,937	21,081
Consulting	43,544	20,500
Amortization	16,522	13,825
Business grants	10,500	10,000
Rent	8,938	14,107
Equipment rental	6,752	16,308
Gas and oil	6,314	4,363
Utilities	5,898	3,551
Mobility assistance	4,499	9,373
GST	2,197	3,749
Telephone	1,245	2,159
Bank charges and interest	642	642
Office supplies	341	381
Furniture and equipment	-	50,000
	1,119,160	1,699,704
Surplus before transfers	1,502,513	976,578
Transfers between programs		
Administration fees	-	(22,314)
Transfers between programs	(268,854)	(922,696)
	(268,854)	(945,010)
Surplus	1,233,659	31,568

Dene Tha' First Nation

Lands

Schedule 10 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Projects and capacity	163,467	252,739
North participant funding	116,969	-
Emergency management assistance	35,590	-
Environmental support	11,025	-
Firesmart	-	183,000
	327,051	435,739
Fireguard	894,767	4,088,892
Industry consultation	772,553	430,819
Province of Alberta	160,829	292,000
Timber sales	-	1,476,005
Other revenue	-	79,280
BC Hydro capacity funding	-	35,000
Deferred revenue - prior year	108,000	139,983
Deferred revenue - current year	(79,038)	(108,000)
	2,184,162	6,869,718
Expenses		
Consulting	2,359,375	4,520,313
Monitoring	501,896	407,549
Bad debts	278,883	110,483
Salaries and benefits	104,858	91,855
Other services	72,410	213,960
Professional fees	57,292	23,808
Travel	49,126	34,464
GST	21,848	20,309
Equipment rental	9,986	32,255
Supplies and materials	6,257	23,672
Amortization	2,600	-
Honouraria	1,800	-
Training	1,350	399
Office supplies	999	38
Bank charges and interest	720	739
Gas and oil	682	-
Furniture and equipment	-	8,900
Telephone	-	1,241
	3,470,082	5,489,985
Surplus (deficit) before transfers	(1,285,920)	1,379,733
Transfers between programs		
Transfers between programs	-	98,212
Administration fees	-	(50,000)
	-	48,212
Surplus (deficit)	(1,285,920)	1,427,945

Dene Tha' First Nation
Housing Rentals
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
CMHC subsidies	396,957	77,136
Rent	346,320	346,320
	743,277	423,456
Expenses		
Bad debts	342,995	345,420
Amortization	87,362	87,362
Insurance	32,951	28,507
Interest on long-term debt	14,007	19,499
Bank charges and interest	204	211
	477,519	480,999
Surplus (deficit) before transfers	265,758	(57,543)
Transfers between programs		
Transfers between programs	-	121,000
Surplus	265,758	63,457

Dene Tha' First Nation
Social Development
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Indian government support	4,887,826	4,899,335
Basic Needs - fixed	1,754,848	-
In home care	213,951	35,840
Service delivery	82,681	82,681
Basic Needs - set	-	424,418
Basic Needs - flexible	-	424,418
Special needs	-	50,684
Basic needs - learner's benefit	-	48,788
Unexpended funding owing to ISC	-	10,965
	6,939,306	5,977,129
Other revenue	11,030	5,444
Deferred revenue - prior year	382,089	95,000
Deferred revenue - current year	-	(382,089)
	7,332,425	5,695,484
Expenses		
Social assistance	2,380,839	2,633,487
Salaries and benefits	801,218	649,599
Special needs	202,729	227,551
Supplies and materials	171,575	39,847
Rent	46,080	69,120
Travel	37,940	16,505
Computer upgrades	36,375	37,486
Amortization	25,375	25,375
Equipment rental	24,397	22,018
Consulting	14,882	1,100
Telephone	11,069	14,473
Bank charges and interest	10,687	13,009
Training	7,081	5,150
Gas and oil	5,135	1,932
Sponsorship, awards and community donations	3,000	-
Student expenses	2,835	1,414
Other services	2,165	338
Repairs and maintenance	1,751	2,099
GST	1,131	24,920
Work experience project salaries	-	82,373
Furniture and equipment	-	18,927
	3,786,264	3,886,723
Surplus before transfers	3,546,161	1,808,761
Transfers between programs		
Transfers between programs	(134,662)	-
Administration fees	(244,967)	(233,266)
	(379,629)	(233,266)
Surplus	3,166,532	1,575,495

Dene Tha' First Nation
Band Designate
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada		
Community Based Initiative	262,052	249,034
Other revenue	50,000	-
Province of Alberta	-	47,391
Deferred revenue - prior year	311,864	519,325
Deferred revenue - current year	(361,864)	(311,864)
	262,052	503,886
Expenses		
Salaries and benefits	59,791	68,180
Office supplies	21,511	-
Other services	19,562	14,804
Rent	6,000	6,000
Training	1,192	3,696
Supplies and materials	698	941
Bank charges and interest	133	120
Travel	-	877
Telephone	-	365
	108,887	94,983
Surplus before transfers	153,165	408,903
Transfers between programs		
Administration fees	(21,238)	(27,438)
Transfers between programs	(200,000)	(36,615)
	(221,238)	(64,053)
Surplus (deficit)	(68,073)	344,850

Dene Tha' First Nation
Recreation
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Expenses		
Bank charges and interest	267	267
Deficit	(267)	(267)

Dene Tha' First Nation
Dene Tha Natural Gas Utility
Schedule 15 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenue		
Gas sales	702,954	701,780
Propane sales	412,605	453,618
Other revenue	2,400	6,258
	1,117,959	1,161,656
Expenses		
Gas and oil	609,596	477,494
Supplies and materials	269,475	106,296
Salaries and benefits	231,477	239,390
Contracted services	48,026	23,796
Amortization	30,129	29,424
GST	21,599	957
Repairs and maintenance	20,407	8,141
Insurance	17,731	9,934
Telephone	14,362	10,746
Utilities	13,828	17,698
Travel	13,375	12,761
Furniture and equipment	11,099	-
Training	8,922	11,670
Equipment rental	2,747	3,696
Bank charges and interest	1,938	1,251
Freight	1,520	2,598
Rent	65	21,570
Bad debts (recovery)	(167,939)	171,821
	1,148,357	1,149,243
Surplus (deficit) before transfers	(30,398)	12,413
Transfers between programs		
Administration fees	(58,083)	(31,250)
Deficit	(88,481)	(18,837)

Dene Tha' First Nation
Fund schedules
Schedule 16 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Expenses		
Change in enterprise funds	199,250	2,022,967
Change in trust funds	(1,332,477)	(485,993)
Surplus (deficit)	1,133,227	(1,536,974)