

ANNUAL REPORT 2023/24

**TRADITION GUIDING
OUR PROGRESS**



The Saskatoon Tribal Council improves the quality of life of First Nations people living on and off-reserve through mutually beneficial partnerships with community organizations and industry.

Opportunities for improved living are accessed through health, safety, economic development and education programs and services, and community financial investments. Acting as a representative body for seven First Nations, STC employs more than 600 people throughout various locations.



More information on the Tribal Council is available at:
www.sketc.sk.ca

CONTENTS

2 MESSAGE FROM TRIBAL CHIEF MARK ARCAND

4 2023 EVERY CHILD MATTERS POW WOW

5 STC SUCCESS STORIES

6 IN MEMORIAM

PROGRAM HIGHLIGHTS

8 CRESS HOUSING CORPORATION

10 EDUCATION

12 EMPLOYMENT AND TRAINING SERVICES

14 HOUSING AND TECHNICAL SERVICES

16 JUSTICE

18 URBAN INTEGRATED SERVICES

20 WELL-BEING SERVICES

22 WELLNESS

32 WHITE BUFFALO YOUTH LODGE

34 DAKOTA DUNES COMMUNITY
DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS

35 SASKATOON TRIBAL COUNCIL INC.

57 STC HEALTH AND FAMILY SERVICES INC.

75 STC URBAN FIRST NATIONS SERVICES INC.

95 WHITE BUFFALO YOUTH LODGE

111 CRESS HOUSING CORPORATION



MESSAGE FROM TRIBAL CHIEF MARK ARCAND

It is with great pride that we reflect on another year of growth, progress, and impact across the Saskatoon Tribal Council's departments and programs.

Our annual report is a chance to honour how far we've come and to recognize the work that still lies ahead. We are dedicated to continuing our work with business, community, and government partners to bridge historical gaps and improve quality of life in all the communities we serve.

STC's work is guided by the teachings of the Medicine Wheel, which embody a holistic focus on mind, body, heart, and spirit. Our traditional teachings emphasize the connection between all of us; that's why you'll find references throughout this report to the 'relatives' served by STC programs; because we treat the people we serve as valued family members.

This approach has led to thousands of positive outcomes this year, including over 3,500 relatives offered mental health support by our Integrated Wellness unit, and 276 relatives connected to careers with help from STC Employment Training and Services.

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“Our traditional teachings emphasize the connection between all of us; that's why you'll find references throughout this report to the 'relatives' served by STC programs; because we treat the people we serve as valued family members.”

Traditional values of community and fairness shape the work at our Emergency Wellness Centre, where staff cared for over 2,500 relatives in need of a safe place to stay.

While First Nations traditions will always remain our foundation at STC, we know the future of our people depends on the next generation. This year, our Education team supported professional development for school staff in STC member communities, and expanded Saskatoon's Pathways to Education program to serve 350 students.



We continued building up young people at White Buffalo Youth Lodge, offering year-round fitness, recreation, and Youth Council programming focused on leadership, life skills, and cultural teachings.

Our Well-Being Services team also worked tirelessly for children and families, including over 1,000 children who received specialized support through Jordan's Principle in STC member communities.

STC's Justice Department walked alongside relatives seeking a new path with programs like Īkwēskīcik iskewēwak, helping women break the cycle of incarceration and start new chapters.

Our programs reflect the values of mutual support and shared prosperity enshrined in Treaty 6.

Perhaps no moment better captured the spirit of “Tradition Guiding Our Progress” than our second annual Every Child Matters Pow Wow. It was profoundly moving to see thousands of people at SaskTel Centre in orange shirts for the National Day for Truth and Reconciliation.

This year also brought deep sorrow with the passing of our beloved friend and mentor, Senator George PeeAce. His lifetime of work on behalf of First Nations people helped shape STC and we are forever thankful for the example he set for all of us.

As I look back on all we have achieved together this year, I’m honoured to serve as STC Tribal Chief and grateful for the continued support of our Chiefs, Councillors, and Elders in ensuring STC reflects the needs of our member communities.

To our STC staff: thank you for your heart and commitment. To our business, community, and government partners: thank you for standing with us. Together, we are honouring our past and building a stronger future for all.

With gratitude,

Tribal Chief Mark Arcand



Tribal Chief Mark Arcand (right) and Assembly of First Nations National Chief Cindy Woodhouse (centre) visit the STC Emergency Wellness Centre.



Tribal Chief Mark Arcand receives a donation for the STC Emergency Wellness Centre from Saskatoon and Area United Way CEO Sheri Benson.



Tribal Chief Mark Arcand and members of the community take part in a walk in support of the STC Emergency Wellness Centre on March 14, 2024.

EVERY CHILD MATTERS POW WOW

The 2nd Annual Every Child Matters Pow Wow In Honour of Reconciliation was a highlight for all of STC this year. Taking place over the weekend of Sept. 30 – Oct. 1, 2023, this year's event at SaskTel Centre was held to coincide with Canada's National Day for Truth and Reconciliation.

This opportunity to gather to celebrate culture and honour residential school Survivors could not have happened without support from the community. We are thankful for the contributions of our incredible sponsors for making our Pow Wow possible!



STC SUCCESS STORIES

The Saskatoon Tribal Council is proud to support thousands of relatives each year from all backgrounds and walks of life with programs rooted in First Nations tradition and culture.

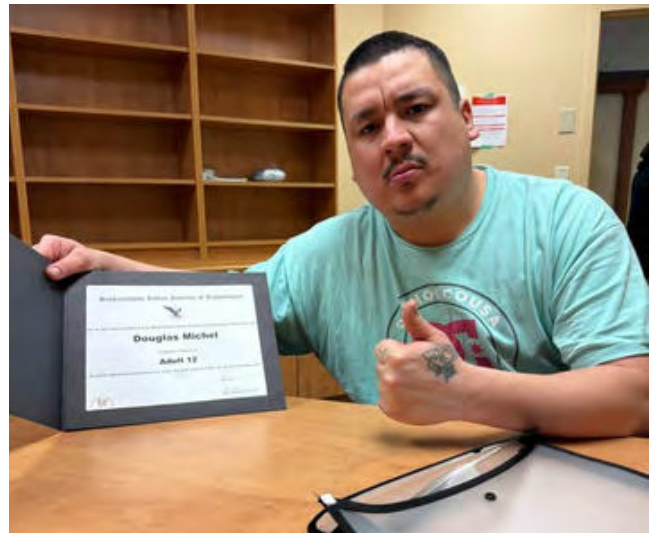
Guided by the teachings of our Elders and Knowledge-Keepers, we offer support that honours identity, restores dignity, and builds pathways to healing and self-sufficiency. These are just a few of the successes we've been part of this year. Find more details, and many more success stories on the STC website at www.sktc.sk.ca

DOUG'S STORY: EWC OFFERS PATH TO EDUCATION, HEALING, AND BELONGING

Doug arrived at the Saskatoon Tribal Council's Emergency Wellness Centre in October 2023, and it's where he proudly earned his GED.

"They helped me get this," he said, beaming as he held up his certificate. He credited the EWC's programming, and supportive staff for helping him rebuild his life.

Doug said the EWC offers more than shelter—it offers safety, community, and hope. "Everyone is welcome here, Indigenous and non-Indigenous," he said. "As First Nations people, we take others under our wing. That's what we do." With his GED goal accomplished, Doug is looking forward to tackling more challenges with help from STC, as he builds a future full of promise.



Doug earned his GED while living at the Emergency Wellness Centre.

ROMA AND RYAN: A JOURNEY FROM SURVIVAL TO SERVICE



Roma and Ryan found healing through Sawēyihotān and each other.

After years of addiction and homelessness, Roma found a lifeline at STC's Sawēyihotān Transitional Home. "If it wasn't for Sawēyihotān, I would be dead," she said.

Supported by cultural programming, counselling, and a sense of community, she embraced sobriety and began rebuilding her life. Her partner, Ryan, on his own recovery journey, participated with her in sharing circles and meetings.

Together, they overcame their struggles and now give back as peer support workers. Ryan is also a peacekeeper at Kotawān. Their story is a powerful testament to the impact of Sawēyihotān—a place of healing, growth, and second chances.

IN MEMORIAM: SENATOR GEORGE PEEACE

We honour the life and legacy of our dear friend and mentor, Senator George PeeAce, who passed away on November 13, 2023.

George served as an STC Senator for 23 years after being appointed in 2000. His wisdom and experience were invaluable to STC's Chiefs at Governance House, and at leadership tables across the organization. STC would not be what it is today without his steady presence and guidance.

Beyond his leadership, George is fondly remembered for his kindness, sense of humour, and dedication to service. He consistently reminded us that STC's first responsibility is to work on behalf of the people of our member communities.

A Residential and Day School Survivor from Yellow Quill First Nation, George became a band Councillor in 1973, and then Chief of Yellow Quill in 1983. He represented the Saskatoon District and served as FSIN Vice-Chief from 1988 to 1991.

Among his many accomplishments, George was a key negotiator of the 1992 Treaty Land Entitlement Framework Agreement, helping 25 First Nations settle long-standing claims—an achievement that continues to benefit First Nations communities throughout Saskatchewan to this day.

George shared his passion for pow wow culture and rodeo as a member of the Northern Eagle drum group, and as a founder of the Saskatchewan Indian Rodeo Circuit. He was also well-known for his enthusiasm and dedication to golf.

Alongside his responsibilities and family commitments, George found time to serve on the boards of several organizations advancing Indigenous priorities, including the Saskatchewan Indian Institute of Technology, Saskatchewan Indian Training Assessment Group, and Indigenous Gaming Regulators.

We thank Senator George PeeAce for his lifetime of leadership and service. His legacy lives on through the Saskatoon Tribal Council, Yellow Quill First Nation, and Indigenous communities across the province. We are forever grateful for his contributions.





PROGRAM HIGHLIGHTS

CRESS HOUSING CORPORATION

We are proud of the growth and improvements achieved at Cress Housing Corporation during the 2023/24 fiscal year.

Throughout the year, we upheld our mission of providing safe, affordable, and culturally appropriate social housing services for First Nations people, while focusing on key areas of improving operations, addressing historical non-urgent work orders, and expanding our team to better support our tenants.



GEOFFREY PETERS

Director - Cress Housing Corporation

TENANT RELATIONS

We strengthened our Tenant Relations department by significantly increasing staffing levels over the fiscal year.

This enhanced capacity plays a vital role not only in revenue generation but, more importantly, in enabling us to provide more comprehensive and effective support to tenants.

With a renewed focus on proactive communication and timely referrals to appropriate support services, we have seen a noticeable improvement in tenant relationships with our staff, fostering a stronger sense of trust and cooperation.

SUSTAINED STABILITY

We maintained ownership and operation of our diverse portfolio of over 400 rental units, ensuring a stable housing environment for First Nations families in Saskatoon.

These units include a mix of apartments, single detached homes, condos, duplexes, and fourplexes, with some units set aside specifically for seniors.

Our portfolio includes a combination of market-rate rentals and units with rents subsidized by our partners at the Canada Mortgage and Housing Corporation.

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“Throughout the year, we upheld our mission of providing safe, affordable, and culturally appropriate social housing services for First Nations people.”

MAINTENANCE PROGRAM IMPROVES QUALITY, PROTECTS AFFORDABILITY

We kept the focus on capital improvements to maintain and enhance the quality of our housing stock, ensuring long-term sustainability for our tenants.

This included completing significant upgrades to our workshop, improving productivity and staff safety.

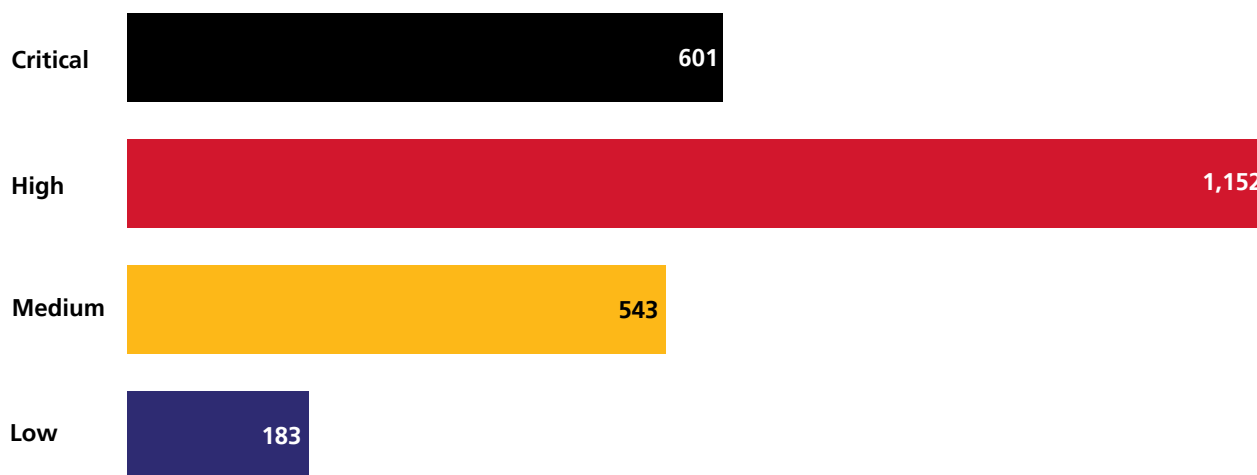
Our team also prepared 125 units for move-in, ensuring readiness and suitability for new tenants; this includes work completed by our Maintenance Technicians, with vendor support primarily

coordinated through the Supervisory and Management team.

Proactive maintenance and capital upgrades help us provide the best possible environment for our tenants, and help Cress be good neighbours in the communities where we work, while maintaining affordability for tenants.

Our Maintenance team handled over 2,400 service requests and repairs this year, ranging from critical, emergency situations to routine upkeep and after-hours calls.

COMPLETED MAINTENANCE REQUESTS, BY PRIORITY LEVEL – 2023/24:



PLANNING FOR THE FUTURE

Looking ahead, we will focus on expanding housing capacity and stabilizing our market portfolio through capital improvements, while exploring funding for financial feasibility and asset renewal.

We will continue supporting STC's Kotawan transitional housing for families, and the İkwēskīcīk iskwēwak program, which serves women reintegrating following incarceration.

We thank our staff, tenants, and community partners, as we look forward to continuing our work in the year ahead to ensure safe, stable housing for those in need.

EDUCATION

STC's Education department built on successful programs this year, supporting students from preschool to high school in member communities and in Saskatoon.

We also provided professional development opportunities for hundreds of educators and school staff through community visits, webinars, and events like our School Opening Institute. We thank our community and government partners, and all the educators and staff we worked with this year for their ongoing dedication to student success.



SUPERINTENDENT OF SCHOOLS

STC's Superintendent of Schools is the Ministry of Education's Approved Supervisor supporting administrators and teachers across six schools in member communities.

The superintendent offered professional development for educators in six schools in STC member communities this year, focusing on instructional leadership, and language and land-based learning.

A total of 60 teacher evaluations were completed across Kinistin, Muskeg Lake, Mistawasis, and One Arrow. An administrative evaluation was completed for Muskeg Lake, while a partial administrative evaluation was completed for One Arrow.

EARLY CHILDHOOD DEVELOPMENT

STC's Early Childhood Development program supports seven Childcare Centres and six Aboriginal Head Start Programs in member communities. Our staff attended meetings in member communities, assisted with staff recruitment, and helped develop a parent handbook template.

Nine licensing inspections were completed and educators were offered professional development in child-centred learning and assessing children's development.

STC staff supported member community Childcare Centres and Aboriginal Head Start on Reserve (AHSOR) programs in applying for federal funds for building renovations.

URBAN ABORIGINAL HEAD START PRESCHOOL

Urban AHS serves up to 25 students, with programming including Cree language, social skill development, and support from specialized services including speech-language pathologist and occupational therapist consultations.

Student families are offered support, including holiday food hampers and referrals to other supports and services.

Landscaping was completed at the facility in summer 2023, and a new transit van for transporting students was purchased in March 2024.

LITERACY SPECIALIST

STC Education's literacy specialist offered professional development for educators prior to the start of the 2023/24 school year at STC's School Opening Institute. Further professional development opportunities were offered during the school year through Professional Learning Communities, in-school assistance, and schoolwide presentations.

Activities included ongoing research of effective learning models, supporting assessment-based instruction and effective classroom practices, and expanding literacy opportunities through the use of land-based teachings.

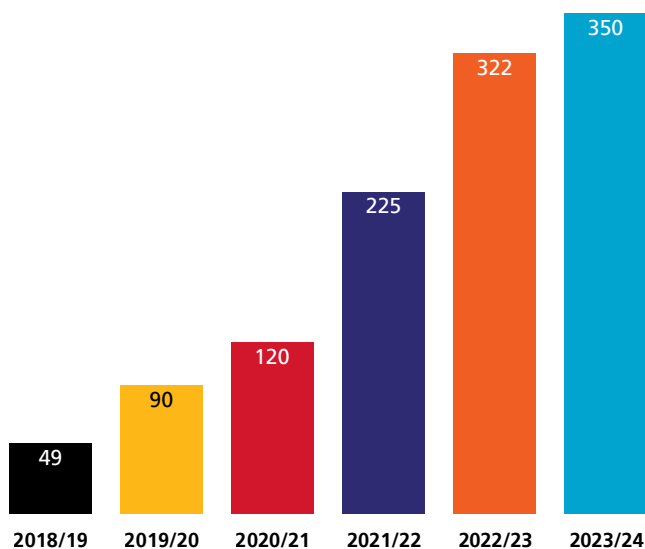
PATHWAYS TO EDUCATION

The Pathways to Education after-school tutoring and mentoring program grew to 350 students (Grades 9-12), including 58 graduates. This marks continued recovery after a decline in enrollment due to the COVID-19 pandemic.

Pathways students participated in First Nations ceremonies, employment readiness, and fitness initiatives. We distributed school supplies and September bus passes to 320 students in August 2024.

Students this year had an opportunity to attend the #CanadaWeWant Youth Conference in Toronto, where they collaborated on action plans addressing youth issues and presented them to decision-makers in government and youth organizations.

PATHWAYS ENROLLMENT, 2018/19 – 2023/24:



NUMERACY CONSULTANT

STC Education's numeracy consultant worked to enhance programming and assessment in member Nation schools.

Professional development was offered for education staff from member communities in alignment with the goals set out in each member community's strategic plan.

This year's focus areas included math skills development, assessment-informed instruction, and the inclusion of Indigenous Ways of Knowing alongside the provincial curriculum.

YOUTH SPORTS, CULTURE AND RECREATION

STC Education's Youth, Sports, Culture and Recreation (YSCR) staff achieved a 95% success rate on grant applications this year, from funders like Kidsport, the Federation of Sovereign Indigenous Nations, Saskatchewan Lotteries, and Jump Start.

YSCR organized a grant-writing workshop this year for community coordinators and Phys. Ed. Teachers, and set up coaching and officiating clinics in member communities, supporting the goal of increasing access to youth sports and recreation.

YSCR also supported Grassroots grants helping communities develop sports programming and provide youth with employment skills.

URBAN EARLY LEARNING CENTRE

STC's Urban Early Learning Centre provides 70 licensed childcare spaces.

This year brought continued investments in our staff, and our facility.

Early childhood educators at the Centre participated in professional development focused on children's development, and First Aid training.

Significant facility upgrades were also completed, with all seven classrooms repainted and redesigned to create bright, engaging spaces for learning, while plumbing improvements ensured the building remains safe and functional for years to come.

EMPLOYMENT AND TRAINING SERVICES

It was a busy time for STC Employment and Training Services (ETS) in 2023/24 across our Labour Force Development, Urban Navigator and Pre-Employment Support programs.

We are thankful for the commitment our staff have consistently shown to helping our relatives achieve their career and education goals, and we are grateful for the business, community and government partners who help facilitate our work both in the Saskatoon urban area, and in our STC member communities.



JAMES WOODS

Director of Employment and Training Services

EMPLOYMENT RESULTS

Through our partnerships with employers and our network of community contacts, ETS staff successfully helped 276 individuals secure jobs and enter the workforce. Of these, 83 (30%) were women, reflecting ongoing efforts to encourage labour force participation across all demographics.

ETS hosted and partnered with several training programs this year, helping many of our relatives who lacked employability skills and work experience.

We have been encouraged this year by the number of relatives who moved directly into employment after participating in our training programming, and we will continue strengthening our employment partnerships moving forward.



ETS staff conduct a resume-writing workshop and information session at the Saskatoon Correctional Centre Urban Camp.

EMPLOYMENT SECTORS FOR RELATIVES ASSISTED BY ETS: 2023/24

276 | Total relatives employed

163 | Industrial: Construction, pipeline, HEO, etc.

40 | Camp services

73 | Other sectors: security, office positions, care homes, schools, etc.

LABOUR FORCE DEVELOPMENT

We continued seeing strong demand for our Labour Force Development services, with 1556 relatives reaching out to us for support over the course of the year.

This included just over 250 individual sponsorship requests for Certificate & Diploma-level courses, of which we were able to fund 85 relatives.

We were also able to partner with companies to provide 30 employment positions subsidized through our funding.

PRE-EMPLOYMENT SUPPORT

The Pre-Employment Support program is an on-reserve income-support program funded by Indigenous Services Canada (ISC).

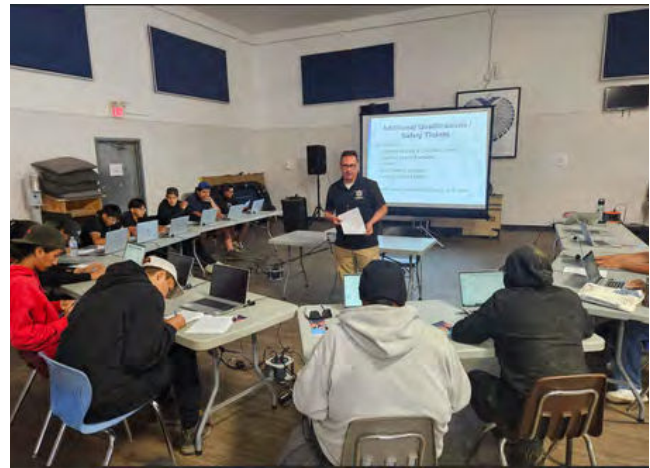
The program operates in STC member communities with the goal of assisting relatives in becoming self-sufficient, and ultimately moving away from dependence on income assistance.

We experienced high demand for Pre-Employment Support services over the course of the fiscal year, reaching our funded maximum of 250 relatives, and serving an additional 72 unfunded relatives who accessed the program in our STC member communities, for a total caseload of 322.

MICT URBAN NAVIGATOR PROGRAM

The Urban Navigator Program, funded by the Ministry of Immigration and Career Training, supports Saskatoon residents in building entry-level employment skills and addressing labour force demand.

The program served relatives at STC's Emergency Wellness Centre, Īkwēskīcīk iskwēwak, Kotawan 1, and the Saskatoon Correctional Centre's Urban Camp. Workshops were also held at White Buffalo Youth Lodge throughout the year on digital literacy, financial literacy, resume-writing and job interview prep, and assistance securing ID documents.

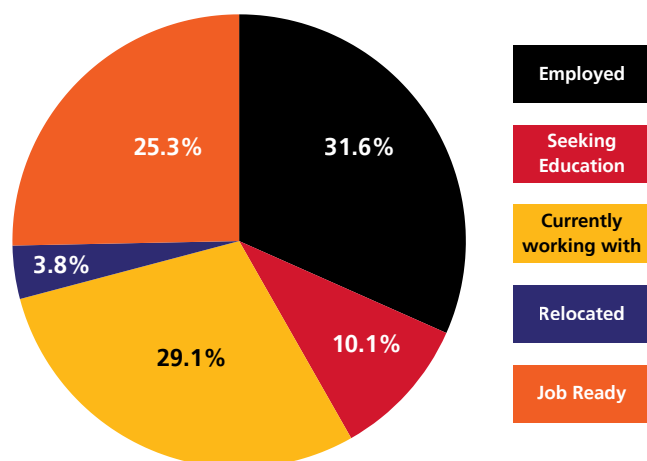


Learning for success: Relatives attend an ETS information session and resume workshop on the Muskeg Lake Cree Nation.

PRE-EMPLOYMENT SUPPORT SERVICES, NUMBER OF RELATIVES PER COMMUNITY:

Community	Employment	Education	Other
Kinistin	23	2	3
Mistawasis	52	2	18
Muskeg Lake	9	0	4
Muskoday	48	2	12
One Arrow	60	1	14
Whitecap	29	11	0
Yellow Quill	22	2	8

URBAN NAVIGATOR PROGRAM RESULTS:



Total: 79 relatives

HOUSING AND TECHNICAL SERVICES

Housing and Technical Services supports STC member communities with advice on housing, infrastructure, water treatment, and maintenance. We offer inspections, inventory management, mapping, planning, asset reporting, and training for facility operators and staff.

We are committed to helping our member communities achieve self-reliance in housing, infrastructure, and maintenance. We sincerely appreciate the dedication of our member communities' housing and public works staff, and thank them for all their hard work this year.



RILEY BEAR

Director of Housing and Technical Services

ENGINEERING AND CAPITAL PLANNING

A community planning update was completed this year for Kinistin Saulteaux Nation as part of our commitment to complete updates for all member communities on a five-year rotational basis. At the time of writing, a community plan was near completion for One Arrow First Nation.

Asset condition reports (ACRs) are completed for each community on a three-year rotational basis. These reports assess the condition of all band assets receiving federal Capital Asset Inventory System funding.

ACRs were completed this year for Kinistin and Yellow Quill First Nation.

CAPITAL PROJECTS

Housing and Technical Services offered advisory services this year on member communities' major capital projects, and Band projects including:

- Muskoday Low Pressure Water Upgrade, Solid Waste Transfer Station Feasibility Study and Water Plant Upgrade.
- Mistawasis Gasification, School Boiler Replacement, Well Decommissioning, Lift Station Replacement and Water Treatment Plant Upgrade.
- Muskeg Lake Well Replacement.
- Kinistin Health Center Re-roofing, School Boiler Replacement, School Re-roofing, and Water Plant Upgrade
- One Arrow Flood Preparation.

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“We are committed to helping our member communities achieve self-reliance in housing, infrastructure, and maintenance.”

WATER, WASTEWATER, AND FACILITY MAINTENANCE

STC Water Treatment and Facility Maintenance Advisors plan, organize, and deliver mentoring, training, and hands-on assistance under the Circuit Rider Training Program for First Nations water and wastewater systems and school mechanical systems.

We also organize workshops to help water plant operators acquire Continuing Education Units (CEUs) needed to maintain their certification: this year's two-day training course focused on Water Main Swabbing and Confined Space Entry. Each operator received 0.6 CEUs.



Housing and Technical Services assists housing development in member communities, such as this home built by Whitecap Dakota Nation.

HOUSING

STC maintains a housing inventory updated every three years. The Housing Advisor provides assistance and advice on housing issues for STC member communities.

A housing database is kept for each member Nation, including: number of units, types of water and sewer service, renovated units, new units, units lost to fire or destruction, and an assessment of housing adequacy or need for renovation or replacement.

This year, cyclical inspections were completed for Yellow Quill.



A new home built this year by Mistawasis Nēhiyawak, with assistance provided by the STC Housing and Technical Services team.



A new home build by Muskeg Lake Cree Nation was completed with assistance from Housing and Technical Services staff.

JUSTICE

STC's Justice department offers culturally sensitive programming, interventions, advocacy and court navigation for youth, adults and their families. We deliver wraparound support using a restorative justice approach, and an Indigenized case-management process.

The goal of Justice programming is to improve the quality of life of our relatives while restoring individual, family and community relationships. We achieve this by working in collaboration with our government and community partners.



EDUCATIONAL PROGRAMMING

Justice partnered with the Saskatoon Police Service to deliver educational programming for adults and youth in 2023/24, including:

- **Theft Reduction and Prevention (TRAP):** A two-hour session offered to relatives who have committed shoplifting.
- **The Drug Awareness Program (DAP):** For low-risk individuals referred by authorities after a drug possession charge, DAP uses a harm-reduction approach to teach participants about drugs, and their effects on the brain and body.
- **Regulating Emotions:** An 8-week program that helps participants manage emotions, reduce violence risk, and develop skills for giving and receiving support and feedback.

INDIGENOUS COURT WORKER PROGRAM

STC's Indigenous Court Workers met with all newly arrested individuals brought to Saskatoon provincial court, serving 1,677 relatives in 2023/24. This makes Saskatoon the busiest court point in the province for this type of program.

1,677

Contacts with
relatives.

Court workers' duties include explaining the court process to the accused, along with their charges. General information is also provided on legal rights and responsibilities.

"The goal of Justice programming is to improve the quality of life of our relatives while restoring individual, family and community relationships."



The STC Leadership and RCMP Forum was held March 11, 2024 at the Dakota Dunes Resort, providing a full day of open discussion and presentations involving STC leaders, RCMP, government funding agencies, community members and Elders.

ĪKWĒSKĪCIK ISKWĒWAK

This year marked the second year of operations for the Īkwēskīcik iskwēwak transitional housing program for women with a history of incarceration for low-level, non-violent offences.

Working in partnership with the provincial Ministries of Health, and Integrated Justice Services, Īkwēskīcik iskwēwak is an Indigenous-designed and developed program offering up to 18 months of intensive wraparound supports with a strong focus on addressing female-specific risk factors.

As of March 31, 2024, there were 30 relatives active in the program, with 126 completed intakes, four awaiting intake, 54 relatives accepted, and 19 relatives who completed or exited the program.

ĪKWĒSKĪCIK ISKWĒWAK MENTAL HEALTH & ADDICTIONS SUPPORT (MAR. 31, 2024):

- 30** | Total relatives active in the program
- 11** | Receiving Īkwēskīcik iskwēwak addictions support
- 6** | Receiving Īkwēskīcik iskwēwak mental health support
- 4** | Referred to Saskatchewan Health Authority addictions programming
- 2** | Referred to Saskatchewan Health Authority mental health programming

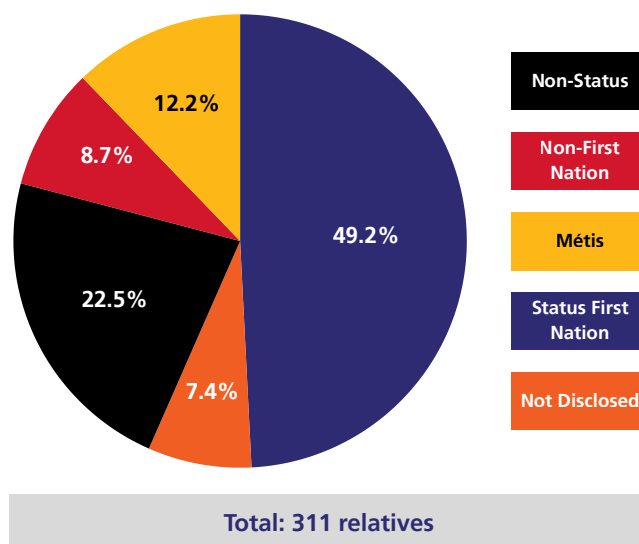
URBAN JUSTICE PROGRAM

The Urban Justice program includes Alternative Measures/Extrajudicial Sanctions (EJS) programs for adults and youth charged with offences meeting eligibility criteria.

These programs seek to divert offenders from the criminal justice system, while offering them the opportunity to take responsibility for their actions and make reparation to victims and the community.

We saw ongoing need for Indigenous-led Justice programming in 2023/24. A majority of the 311 relatives we served this year were Indigenous, including 153 First Nations (status), 70 self-identified Indigenous (non-status), and 38 Métis. The remaining 50 relatives were non-Indigenous, or did not disclose.

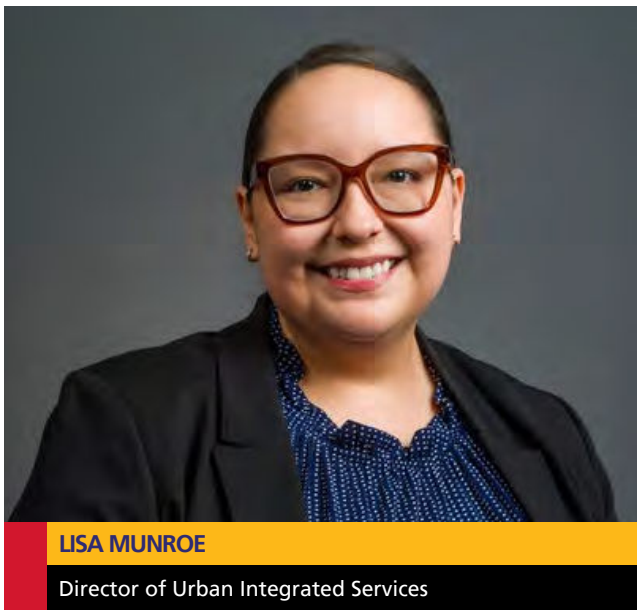
ALTERNATIVE MEASURES/EJS DEMOGRAPHICS:



URBAN INTEGRATED SERVICES

STC's Urban Integrated Services provided critical support through status-blind programming in our community, while continuing to work specifically to address issues disproportionately affecting our Indigenous relatives.

Through a network of programs, partnerships, and culturally grounded services, Urban Integrated Services worked to address homelessness, health disparities, and social challenges, with a focus on housing, health, family services, and harm reduction.



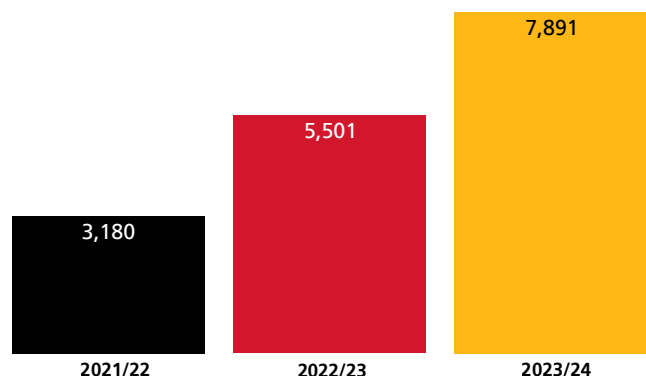
SAWĒYIHTOTĀN

The Sawēyihotān program addresses homelessness and housing with a holistic approach, offering a continuum of care that supports the transition to independent housing. This includes Sawēyihotān Mobile Services, which provides street outreach and support, and short-term transitional housing at the Sawēyihotān Transitional Home. The Kotawān facility offers supportive family housing.

Home Based Outreach provides support to ensure relatives who have secured long-term housing are able to remain housed. This year, the Home Based Outreach team had 535 interactions with relatives impacted by homelessness, and 115 interactions with relatives involving food security.

Sawēyihotān Homelessness Outreach has recorded an increasing number of interactions in recent years, reaching 7,891 in 2023/24, reflecting a growing crisis of homelessness in Saskatoon.

SAWĒYIHTOTĀN HOMELESSNESS OUTREACH TOTAL INTERACTIONS, 2020/21 TO 2023/24:



STC HEALTH CENTRE

The STC Health Centre offered accessible, culturally based health programs including addictions counselling, nursing, social work, mental health, Elder and peer support. We served 17,460 unique relatives with 71,172 service visits.

Supports included access to health care services, HIV case management, housing and shelter, income assistance, food security, advocacy, and testing, treatment and follow-up for sexually transmitted and bloodborne infections.

The harm reduction program distributed 916,340 needles, with 691,244 returned, or a 75.44% exchange rate. The program also gave out 73,342 meth pipes, 12,478 crack pipes, and 15,441 condoms.



The Saskatoon Tribal Council's Emergency Wellness Centre offers 106 emergency shelter beds and access to STC programs and supports, along with programs and services offered by government and community partners.

EMERGENCY WELLNESS CENTRE

The Emergency Wellness Centre (EWC) was open 24 hours a day, seven days a week this year, offering 106 emergency shelter beds for relatives experiencing homelessness.

Relatives at the EWC had opportunities to access STC programming including Employment and Training Services, Jordan's Principle Navigators and Elder supports. We are also grateful for community and provincial partners who offered services including a Mobile Income Assistance Worker, paramedic visits and mental health and addictions nurse practitioners.

We saw high demand for EWC services in 2023/24, with just over 2,500 intakes, and 361 relatives turned away due to the facility being at capacity.

EWC INTAKES AND HOUSING DATA – 2023/24:

2,501	Intakes
2,048	Discharges (housed, referred, returned to First Nation, or removed due to behaviour)
315	Individuals arriving as part of families.
37	Families connected with housing
153	Individuals connected with housing
361	People turned away due to facility being at capacity

EMERGENCY HOMES

STC's emergency homes provided emergency residential services and supports for children placed in the care of the Ministry of Social Services.

Staff cared for 100 children this year across seven facilities. Our **Massey, Melrose, Priel, Cartier, Pewasayaw**, and **Children's Home** facilities served children aged 0–11, while Safe House was designed for youth aged 12–15.

Of the children in our care, 16 stayed 0–30 days, 27 stayed 31 days to six months, and 57 stayed over six months. Over 60% of the children who stayed in our Emergency Homes were from Indigenous backgrounds, highlighting the ongoing need for culturally appropriate facilities.

URBAN FAMILY SERVICES

STC Urban Family Services saw strong uptake in 2023/24, with 2,198 intakes across its core programs.

- **KidsFirst** provided in-home support promoting health and development for off-reserve families with children under three.
- **Providers of Aboriginal Lifestyle Supports** worked with families needing protection or intervention under the Child and Family Services Act.
- **Creative Healing for Urban Members** offered culturally grounded wellness programs to strengthen parenting skills and support healing.
- **Children First** focused on prevention and early intervention for children 0–6 whose parents were at risk, young, low-income, socially isolated, or new to urban life.

WELL-BEING SERVICES

Well-Being Services made significant progress this year in enhancing child and family services in the six member communities we serve. Operating under the Progressive Model, Well-Being Services incorporates a First Nations approach to child protection, empowering member communities to develop programs reflecting their cultures, customs, and priorities.

STC's delegation agreement with the Ministry of Social Services was renewed in March 2024 for five years, allowing us to strengthen both our programs and our collaboration with First Nations.



MARY WALL

Director of Well-Being Services

”

“Well-Being Services incorporates a First Nations approach to child protection, empowering member communities to develop programs reflecting their cultures, customs, and priorities.”

ONGOING SUPPORT

Over the past year, Well-Being Services provided a range of protection supports for children and families in the six member communities, including intake and investigations, ongoing family support, attending court proceedings, home visits and reviews, case management, referrals to services, and advocacy on behalf of relatives.

We also assisted youth moving between homes, applying for low-income housing, and obtaining identification documents.

In one case, we secured a laptop through Indigenous Disability Canada's Student Learning Program, enabling a relative to complete online classes while they were living on an acreage.

STC member communities are developing their own child welfare systems following the 2019 passage of federal Bill C-92, enabling Indigenous communities to transition at their own pace toward exercising partial, or full control over child and family services.

Well-Being Services supports member communities in these efforts, recognizing that a preventative approach that keeps children connected to their communities, cultures, and families will be essential for development and lifelong success.

As STC advances in providing Child & Family Well-Being Services, it will continue to support member communities development by providing a strong foundation that ensures the continued success of our programs while keeping the needs of children and families at the forefront.

POST-MAJORITY CARE

Well-Being Services received funding in June 2023 to offer comprehensive support tailored to meet the distinct needs of First Nations youth and young adults (ages 18-26) transitioning out of care.

These initiatives resulted in positive outcomes for youth as they move into adulthood. In 2023, we hosted 20 presentations for six member communities to identify eligible activities and necessary supports, and we established a provincial support network that meets monthly to address issues relevant to post-majority care.

PROGRESSIVE MODEL

Using Progressive Model funding received from the federal government, the Well-Being Services department allocated money to member communities to implement community-specific prevention services.

This initiative resulted in over 300 activities, engaging roughly 65,000 participants, including 34,000 children from 30,000 families.

Additionally, over 1,700 children received intervention support through primary, secondary, and tertiary prevention services this year.

Over 1,000 children benefited from assistance provided in their homes as a result of this project.

MEMBER COMMUNITIES

Well-Being Services is proud to serve the communities of Kinistin Saulteaux Nation, Mistawasis Nêhiyawak, Muskeg Lake Cree Nation, Muskoday First Nation, One Arrow First Nation, and Whitecap Dakota Nation.

We are deeply grateful to the people of our member communities, their Chiefs and Councils, and band staff for their trust and partnership over the past year. This ongoing collaboration has strengthened our ability to respond to the needs of children, youth, and families with care, compassion, and cultural integrity.

Together, we continue to build a future where every child can grow up safe, supported, and connected to their community.

JORDAN'S PRINCIPLE SPECIALIZED SERVICES

Well-Being Services established a funding agreement to reduce child apprehensions by providing cognitive and physical supports to children and youth within STC member communities, in collaboration with over 20 contracted partners.

By the end of the fiscal year, over 1,000 children and youth benefited from services across 80 areas. Positive outcomes included decreased behavioral issues, improved mental health, speech and language development, and support for psychological assessments related to Autism Spectrum Disorders.

PROGRESSIVE MODEL FUNDING - KEY NUMBERS:

300+	Activities
65,000	Total participants engaged
34,000	Children among participants engaged
1,700+	Children receiving intervention support
1,000+	Children benefitting from assistance provided in-home

KINISTIN



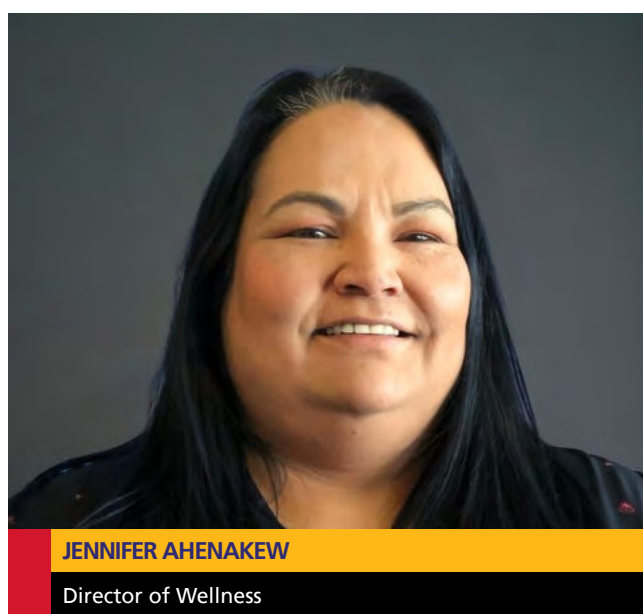
SAULTEAUX
NATION



WELLNESS

In 2023/24, STC's Wellness Department advanced community-based health, mental wellness, and public health initiatives in the STC member communities it serves.

Our staff recorded thousands of interactions with relatives, delivering holistic care and culturally appropriate services centred on individuals and families. We focused this year on home care, community health, maternal and child health, mental wellness, harm reduction, and emergency preparedness to address disparities in health outcomes experienced by Indigenous people.



QUALITY ASSURANCE

STC is committed to continuous quality improvement of programs, services, and workplace culture. Quality Assurance monitors and evaluates risk management and incident reporting, ensuring Wellness consistently meets and exceeds Accreditation Canada standards.

Quality Assurance reviewed 921 occurrence reports organization-wide in 2023/24—a 44% decrease from 1,649 last year—reflecting stronger risk mitigation and growing understanding among STC staff of early reporting and response.

The Quality Assurance and Accreditation Coordinators worked closely this year to strengthen processes, support staff, and reinforce a culture of safety and commitment to high-quality care.

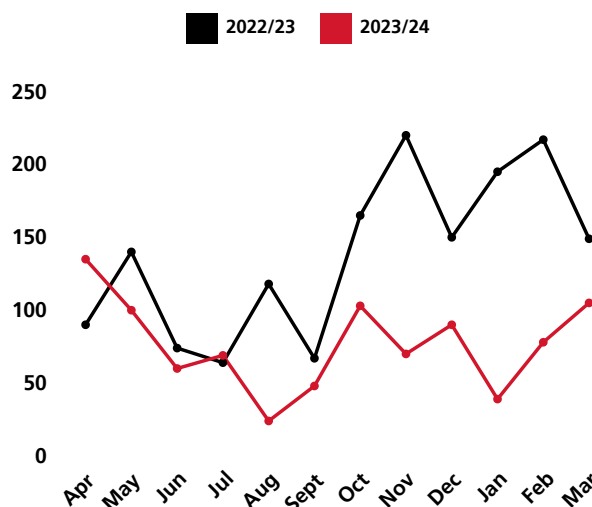
ACCREDITATION

Accreditation is widely used by health and social service organizations to improve outcomes and system performance.

Wellness, the STC Health Centre and STC member communities in health transfer are dedicated to meeting and exceeding standards of excellence required to maintain Accreditation Canada's highest designation: **Accredited with Exemplary Standing**. We achieved this designation for the second time in December 2022, and it will remain valid until November 2027.

Wellness staff and leadership continue working to ensure care and services are accessible, professional, and in line with national and international standards.

QUALITY ASSURANCE OCCURRENCES – 2022/23 AND 2023/24:



KNOW YOUR STATUS

Know Your Status (KYS) is a prevention-through-education program seeking to reduce Sexually Transmitted and Blood Borne Infection (STBBI) rates in central and southern Saskatchewan.

Staff offer evidence-based education on HIV, Hepatitis C, and Sexually Transmitted Infections, along with culturally based harm reduction. The program focuses on Indigenous people, people who use drugs, youth, and those who are incarcerated or recently released.

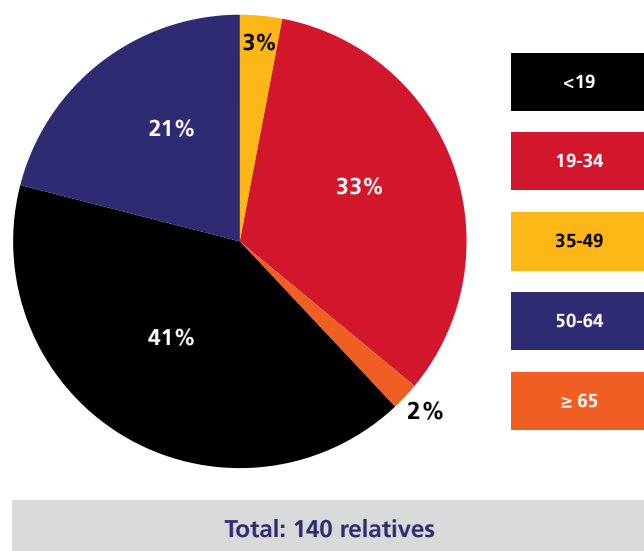
KYS delivered 28 in-person presentations in 2023/24, including six at STC's Emergency Wellness Centre, 16 at Īkwēskīcik Iskwēwak, four in Kamsack, and two at the Saskatoon Correctional Centre Urban Camp, reaching 140 participants.

A temporary ban issued in August 2023 on third-party sexual health education in Saskatchewan schools limited our ability to meet program objectives for youth engagement.

Expanded partnership with the Saskatchewan Health Authority allowed KYS to provide STBBI and harm reduction information in emergency departments.

A new Know Your Status website is being developed for integration with STC's main website, which will enhance public access to resources. The STBBI Technical Working Group continues to meet quarterly for education and knowledge exchange.

KYS PRESENTATIONS – AGE GROUPS REACHED:



JORDAN'S PRINCIPLE

Jordan's Principle ensures First Nations children can access needed products, services, and supports.

In 2023/24, staff supported 1,856 children from 97 First Nations, managing 714 cases and securing approvals for needs such as rent, utilities, educational resources, and cultural and health services.

Our Jordan's Principle team worked with families, service providers, and partners to reduce barriers and provide timely, culturally appropriate care. Staff also delivered presentations to external organizations and internal STC departments.

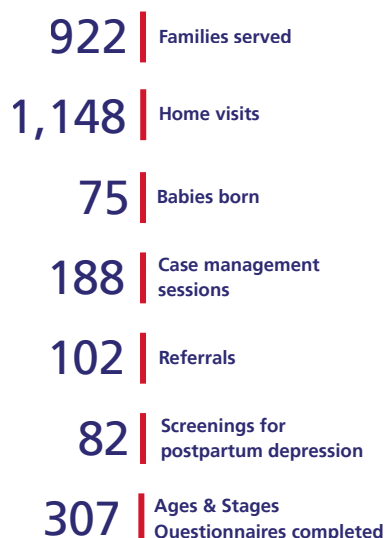
MATERNAL CHILD HEALTH (MCH)

Maternal Child Health (MCH) enhances the growth and development of infants and young children, supporting healthy mothers and families.

Weekly home visitors worked with 922 families in STC member communities this year, using assessment and evaluation tools to support planning and track outcomes. Community home visitors received training in the Ages and Stages Questionnaire for assessing child development.

Five home visitors trained as car seat technicians, enabling them to offer clinics in their communities. MCH also secured funding for a Little Free Library program to promote literacy for families with children under five in member communities.

MCH KEY NUMBERS – 2023/24:



HOME & COMMUNITY CARE (HCC)

Home and Community Care (HCC) offers case management, treatment, rehabilitation, health promotion, and education services to help clients live independently at home.

Staff made 13,552 home visits this year in member communities, supporting 897 clients. Of these, 70% required long-term care for chronic conditions, while 30% received acute, rehabilitative, or maintenance care. Admissions rose to 428 in 2023, up from 90 in 2022 and 106 in 2021, driven by rises in early hospital discharges and mental health and addictions needs.

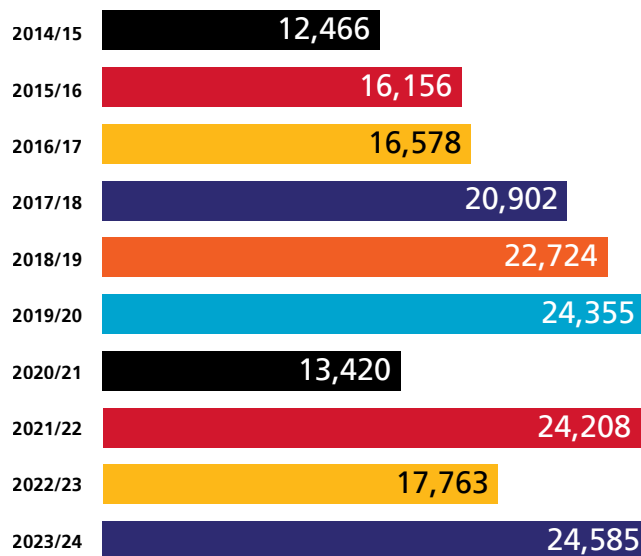
Staff delivered 24,585 hours of support this year. While nursing hours have held steady in recent years, care needs have become more acute and specialized.

Early hospital discharges led to a rise to 400 acute care clients this year, up from 135 in 2021. Demand has increased for services designated as Specialty Nursing Practices under provincial regulations. These require added staff training, certification, and evaluation. Accreditation and Quality Improvement processes have adapted to ensure client and staff safety.

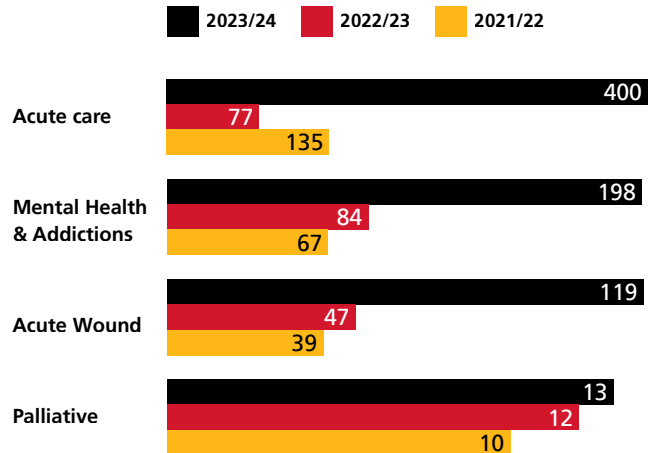
HCC purchased equipment to test blood flow in the lower limbs, and trained member community nurses to use it for early prevention of amputations.

The Aboriginal Diabetes Initiative offered community-based prevention, education, and management with support from HCC staff and STC nutritionists.

TOTAL HOURS OF SERVICE PROVIDED, BY YEAR:



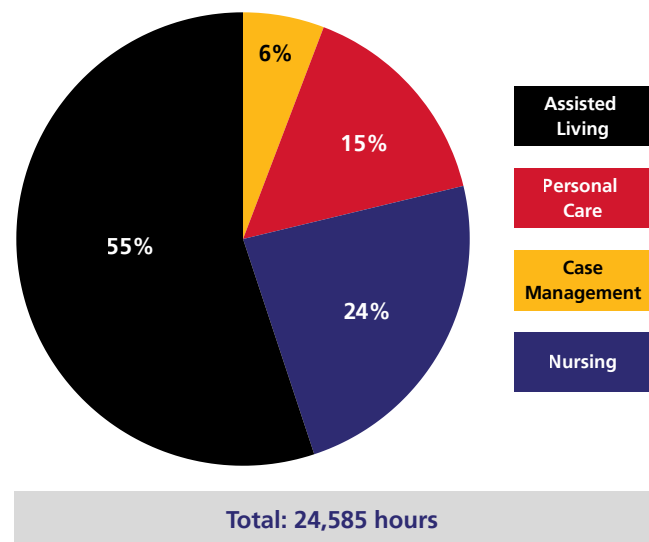
HCC NUMBERS OF CLIENTS, BY CARE TYPE:



HCC COMMUNITY INTERACTIONS – 2023/24:

Month	Interactions	Trips	Urban Advocacy
April	523	7	7
May	513	7	7
June	259	7	7
July	20	0	0
August	103	1	1
September	94	5	5
October	179	4	4
November	122	4	4
December	207	6	6
January	127	3	3
February	249	5	5
March	204	7	7

HOME CARE SERVICE HOURS, BY TYPE – 2023/24:



COMMUNITY HEALTH PROGRAM

Based at STC's Saskatoon head office, the Community Health Program Manager provides second-level supervision and support for Community Health Nurses (CHNs) and health programs in member communities, and oversees the Communicable Disease Outreach and Central Tuberculosis (TB) programs. This includes ensuring all staff have necessary qualifications and are working within their scope of practice.

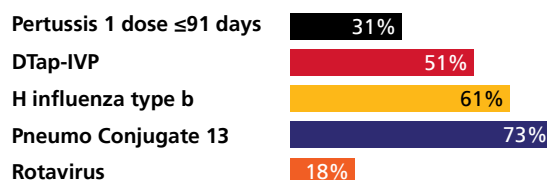
Second-level support is offered for community health program delivery, and advocacy for services at regional and provincial forums. The program manager is also responsible for STC's central vaccine depot, including ordering, storage, and distribution.

A pilot project was launched in 2023/24 to address a gap in access to specialized services in a member community and respond to a rising number of clients requiring support. Community leadership was notified, and STC arranged for specialized staff to be brought in. While this initiative was not part of regular community health service delivery, additional support was needed to address a concerning situation.

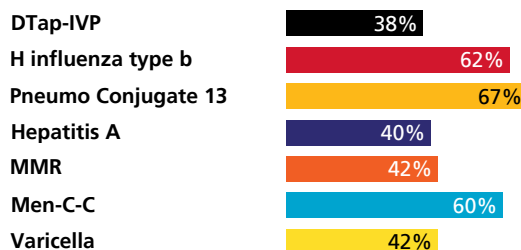
Low uptake in routine childhood, school and adult immunizations was observed in member community health programs. This was linked to COVID-19 taking precedence in prior years, vaccine hesitancy, and staffing issues both within STC and in member communities. We continue striving to reach 95% coverage across all age groups in order to avoid the resurgence of vaccine-preventable diseases.

IMMUNIZATION COVERAGE

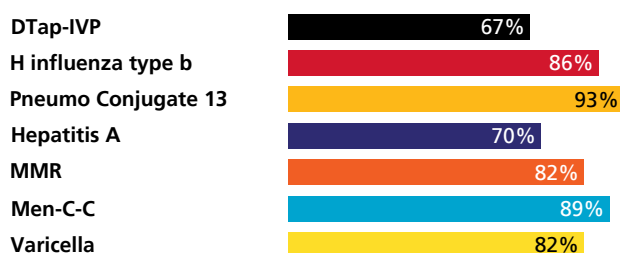
STC ONE-YEAR-OLD IMMUNIZATION COVERAGE:



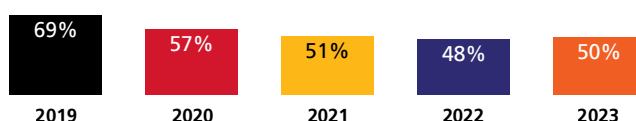
STC TWO-YEAR-OLD IMMUNIZATION COVERAGE:



STC SEVEN-YEAR-OLD IMMUNIZATION COVERAGE:



STC TWO-YEAR-OLD AVERAGE COVERAGE HISTORY:



STC SCHOOL AGE IMMUNIZATION COVERAGE – 2023/24 SCHOOL YEAR:

Population	Antigen	Received required doses†	One dose short†	Previously immunized	Refused vaccine†	Total Cohort Coverage	Average Coverage
Grade 6 Total: 79 Students*	Men-ACYW-135 (1 dose)	57 (72.2%)	–	0	6 (7.6%)	72.2%	52.3%
	Hepatitis B (2 doses)	33 (41.8%)	21 (26.6%)	0	6 (7.6%)	41.8%	
	HPV (2 doses)	34 (43.0%)	20 (25.3%)	0	6 (7.6%)	43.0%	
Grade 8 Total: 67 Students*	DTap-IVP (1 dose)	41 (63.1%)	–	2 (3.0%)	9 (13.8%)	64.2%	71.4%
	Men-ACYW-135 (1 dose)	48 (73.8%)	–	2 (3.0%)	8 (12.3%)	74.6%	
	Hepatitis B (2 doses)	37 (56.9%)	15 (23.1%)	2 (3.0%)	9 (13.8%)	58.2%	
	HPV (2 doses)	37 (55.2%)	13 (19.4%)	0	10 (14.9%)	55.2%	
	MMR (2 doses)	40 (85.1%)	1 (2.1%)	20 (29.9%)	6 (12.8%)	89.6%	
	Varicella (2 doses)	40 (81.6%)	3 (6.1%)	18 (26.9%)	6 (12.2%)	86.6%	

* Population totals reflect highest number of students recorded in November.

† Percentages are based on eligible students (excluding those previously immunized).

CENTRAL TB PROGRAM

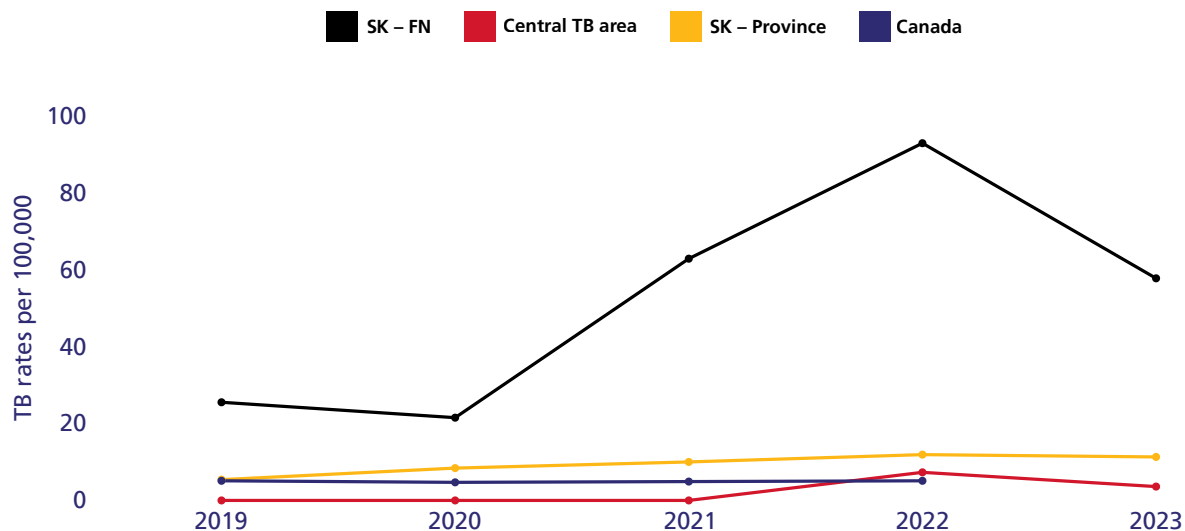
The Central TB Program supports treatment, surveillance, education, and training in 23 First Nation communities in central Saskatchewan.

Training was delivered in 2023/24 to CHNs and TB program workers in affected communities, despite staffing changes and vacancies. Strong partnerships were further developed with Sask. TB Control, ISC TB, and the catchment area communities.

The program has maintained the lowest TB rates in Saskatchewan from 2019–2023, but staff still responded to new active cases this year.



TB RATES IN CENTRAL TB PROGRAM AREA VS. SK– FIRST NATIONS, SK–PROVINCE, AND CANADA:



COMMUNICABLE DISEASE PROGRAM

The Communicable Disease (CD) program is mandated by the provincial government to respond to outbreaks and epidemics.

This includes providing reporting, follow-up, treatment, and contact tracing for 150 reportable diseases. Under the program, STC Communicable Disease Outreach RNs support CHN's in member communities.

Program staff increased access to STBBI testing in 2023/24, holding 17 mass screening events with incentives offered to encourage participation. These screenings allowed for earlier intervention in situations where positive cases were identified.

CD PROGRAM NOTIFIABLE DISEASE COUNTS:

Disease	2019/20	2020/21	2021/22	2022/23	2023/24
Chlamydia	41	35	38	55	63
Hepatitis C	15	7	4	8	6
HIV	0	2	0	0	0
Gonorrhea	11	19	19	18	30
Syphilis	1	8	25	45	29
Coronavirus	0	241	632	17	1
Influenza	0	0	0	1	1
Pertussis	1	0	0	0	0
iGAS	3	3	1	0	1
IPD	3	0	2	2	1
Salmonellosis	1	0	0	0	0
E. coli infection	0	0	1	0	0
Campylobacteriosis	0	0	1	0	0
Total	76	315	723	146	132

INTEGRATED WELLNESS

Integrated Wellness combines the Living Well Program and the Community Addictions Prevention Program to support and guide relatives from STC member communities through their mental wellness and addictions journeys.

Staff recorded a total of 6,782 interactions this year, providing service to 3,539 unique relatives. Cultural training was offered to Mental Health and Addictions workers, along with specialized training for STC employees and member community staff.

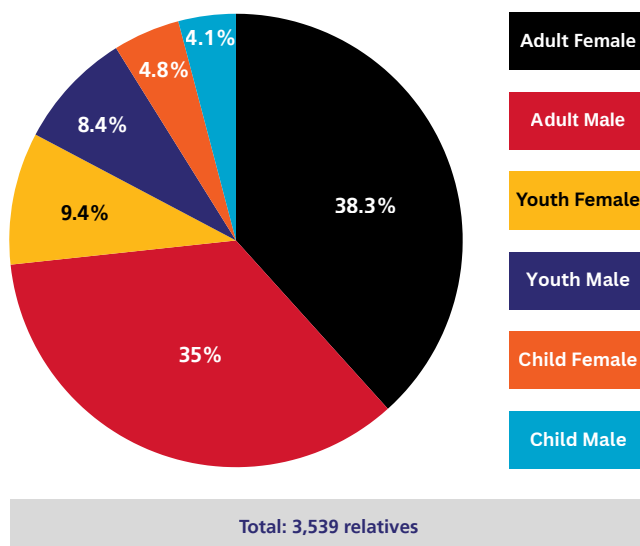
A combined total of 267 STC employees and community members completed Applied Suicide Intervention Skills Training (ASIST), while 25 STC and member community employees participated in Group Crisis Intervention Skills Training, and Assisting Individuals in Crisis.

In addition, 45 relatives received safeTALK training, 45 completed Trauma-Informed Care training, and both STC and community staff accessed training on grief and loss, self-care, and resiliency.

Presentations were delivered in each community on alcohol and crystal meth use, and sexual abuse. Staff also delivered the Journey 2 Wellness suicide prevention program in six schools.

Consistent professional support was provided through regular team meetings, and clinical supervision of staff in member communities.

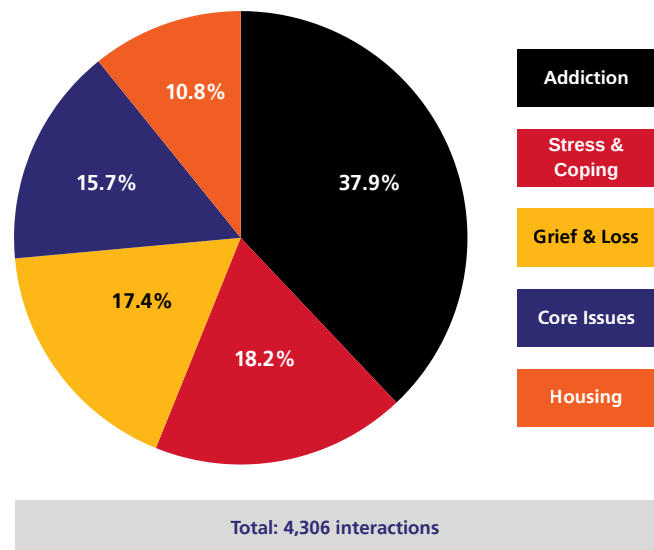
RELATIVES SERVED, DEMOGRAPHICS – 2023/24:



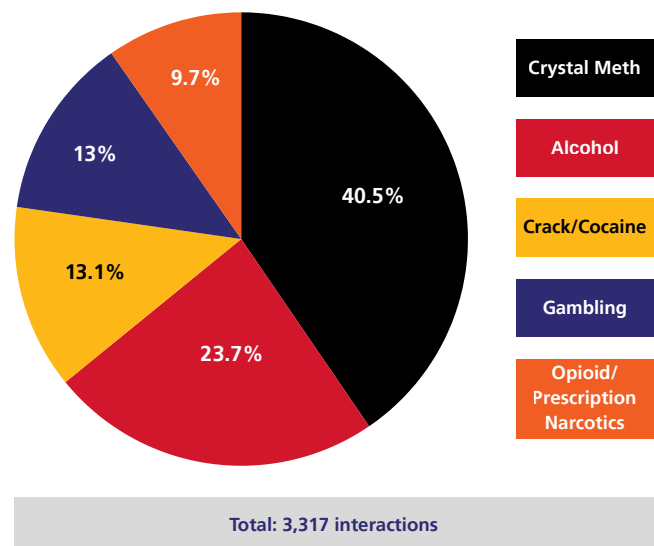
INTEGRATED WELLNESS SERVICES – 2023/24:

Service	Times provided	Family involvement
Screening & Basic assessment	115	1
Brief Intervention	432	24
Comprehensive Assessment	112	3
Direct Counselling	186	16
Crisis Response/CISM Debriefing	151	16
Case Management/Continued Care	220	71
Suicide Prevention/Intervention	58	9
Culture-Based support	163	1

TOP 5 PRESENTING ISSUES:



TOP 5 DISCLOSED SUBSTANCE USE/ADDICTION:

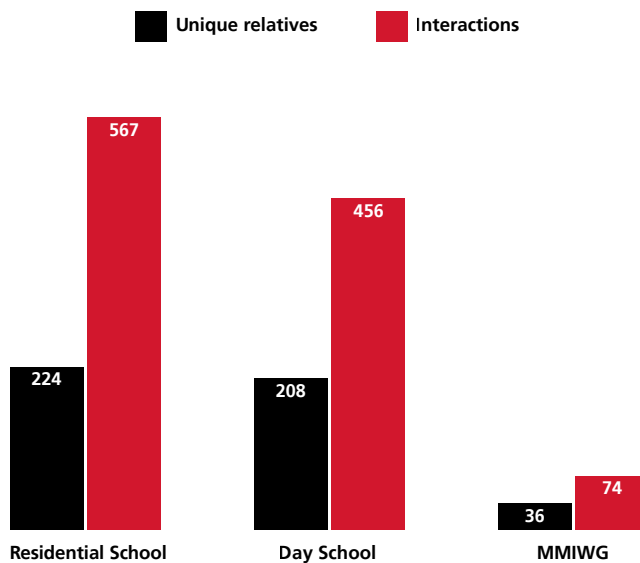


INDIAN RESIDENTIAL SCHOOL SUPPORT PROGRAM (IRSS)

IRSS supports survivors and their families in all phases of the Indian Residential School Settlement Agreement, offering counselling, cultural connections, and referrals to Elders, healers, and other wraparound care.

The program now also serves Day Scholars, those affected by Day Schools, the Sixties Scoop, and Missing and Murdered Indigenous Women and Girls (MMIWG). IRSS workers facilitate sharing circles, grief and loss workshops, and education on the history and impacts of Residential Schools and related issues.

IRSS RELATIVES/INTERACTIONS, BY TYPE – 2023/24:



HEALTH FACILITY OPERATIONS & MAINTENANCE

STC Wellness partners with STC Housing and Technical Services to offer second-level support for health facility operations in member communities through the Health Facility Advisor.

The Advisor offers on-site training for community staff, along with troubleshooting and emergency response for building HVAC, plumbing, electrical, fire protection, and control systems. Technical guidance is also provided to member community health directors.

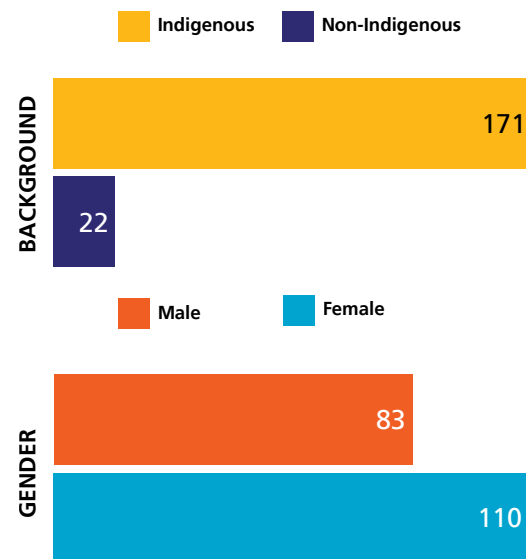
This year, the Advisor completed maintenance management plans for each member community, and continued developing a comprehensive inventory of the equipment in each community's facilities.

CHILD & YOUTH MENTAL HEALTH NAVIGATORS (CYMHN)

Child & Youth Mental Health Navigators (CYMHN) provide culturally grounded support complementing existing programs in schools. They deliver education on suicide prevention, substance use, mental health, pregnancy, and homelessness; attend student support meetings; and connect youth with cultural supports and referrals to STC and community services.

This year, staff recorded 890 interactions with 193 unique relatives. Of these, 171 (88.6%) were Indigenous, reflecting the program's value in connecting with Indigenous youth.

CYMHN –DEMOGRAPHICS OF RELATIVES SERVED:



HEALTH FACILITY ADVISOR SITE VISITS – 2023/24:

FACILITY	SITE VISITS
Kinistin Health Centre	11
Mistawasis Health Centre	10
Muskeg Lake Health Centre	9
Muskoday Health Centre	19
One Arrow Health Centre	8
Yellow Quill Health Centre	12

NUTRITION SERVICES

Nutrition Services delivers programs in Saskatoon and STC member communities focused on health promotion, healthy pregnancies, infant nutrition, food security, and chronic and acute illness management.

Service delivery rose steadily over the course of this year through increased community visits and individual client appointments.

Community dietitians, working with member community and urban staff, offered community kitchens, grocery store tours, school-based activities, health fair displays, and the Treaty Day Fresh Food Market. Staff responded this year to increased requests for school nutrition support, physical activity education, and food security initiatives.

Amid an ongoing shortage of physical activity and exercise professionals in member communities, dietitians expanded their delivery of physical activity programming this year. This included leading yoga classes, pickleball sessions, and co-developing a Functional Movement Guide.

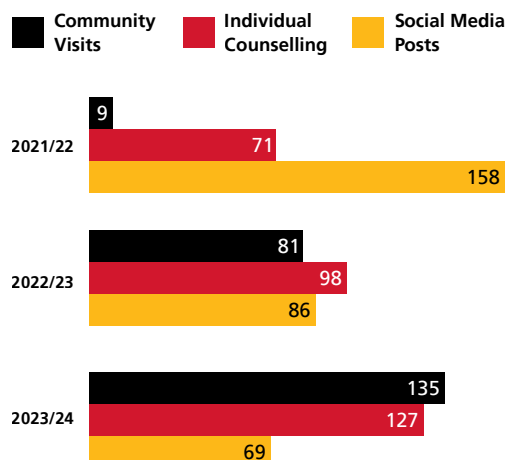
Educational sessions delivered in urban programs and member communities in 2023/24 covered topics including diabetes education, pre- and post-natal nutrition, infant feeding, menu planning, home gardening, physical activity education, and the effects of nutrition on kidney and liver health, mental health, and hypertension.

In Saskatoon, programming was delivered in STC's children's and transitional homes, White Buffalo Youth Lodge, and the Emergency Wellness Centre.

Dietitians also contributed to working groups on diabetes, food security, physical activity, and nutrition policy. Two practicum students were mentored this year, including support in developing a Pre- and Post-Natal Nutrition Activity Guide.

The STC Community Nutrition Facebook page remained an important education and promotion tool, sharing over 60 posts on recipes, cooking demonstrations, and physical activity. Social media activity decreased this year, reflecting a stronger focus on in-person programming.

NUTRITION SERVICES DELIVERY 2021/22 – 2023/24:



Nutrition Services staff helped provide the Treaty Day Fresh Food Market in member communities this year.



Nutrition Services offered a Learn to Cook program for Grade 6 students in STC Member Communities.

ENVIRONMENTAL PUBLIC HEALTH

Environmental Public Health (EPH) includes a program manager, Environmental Public Health Officer (EPHO), and Water Quality Monitors who track and report on health conditions in STC member communities. The program manager also oversees the Emergency Management Specialist, who supports communities in developing emergency, facility, and fire safety plans.

The ISC-funded Emergency Management Model Project was a major focus in 2023/24. Through consultations with member communities, STC departments, and outside agencies, the project produced a comprehensive report and budget that identified funding gaps and recommended a path forward based on member First Nations' priorities.

SAFE DRINKING WATER PROGRAMS

In 2023/24, there were 32 Precautionary Drinking Water Advisories issued on treated community water systems.

Twelve water treatment plant inspections were completed. Water Quality Monitors completed 2,190 bacterial samples and tests in 2023/24, along with 54 chemical analysis sample sets.

A total of 207 lead and copper samples were collected in schools, daycares, and Head Start programs in three member communities, ensuring children's facilities met water quality standards.

SAFE DRINKING WATER PROGRAM KEY NUMBERS:

32 | Precautionary drinking water advisories issued on treated water systems

12 | Water treatment plant inspections

2,190 | Bacterial samples and tests completed

54 | Chemical analysis sample sets completed

207 | Lead and copper samples collected at member community children's facilities

EPH PROGRAM STAFF ACTIVITIES – 2023/24:

PROGRAM MANAGER ACTIVITY	AMOUNT
Precautionary Drinking Water Advisories	32
Presentations	6
Total Facility Inspections	26
Other Meetings	12
Methamphetamine in Housing Meetings	4
Health Directors Meetings	4
Lead/Copper Sampling Meetings	6
OH&S Meetings	13
Wellness Manager Meetings	25
Emergency Management and EM Model Meetings	45
ISC Capital Project Team Meetings	43

ENVIRONMENTAL PUBLIC HEALTH OFFICER ACTIVITY	AMOUNT
Methamphetamine House Sampling	28
Jordan's Principle Housing Support	16
Lead/Copper Sampling	2
Safe Food Handling Courses	14
Treaty Days	6
Presentations	7
Total Inspections	146
Other Meetings	11
Wellness Team Meetings	7
ISC Capital Project Team Meetings	10

EMERGENCY MANAGEMENT SPECIALIST ACTIVITY	AMOUNT
Emergencies	16
Public Education Events	2
Training Sessions	14
EM Meetings	6
EM Model Project Sessions/Meetings	7
Facility Inspections	146
EM Forum	11
ICS-200	7
ICS-100	10
Wellness Team Meetings	4
STC Program Supports	12
Pow Wow Meetings	8
Professional Development Sessions	4
James Smith Cost Recovery Meetings	2
Outside Agency Meetings	9
EM Working Group Meetings	2
Other	28



The Saskatoon Tribal Council Health Bus provides mental health, dental and paramedicine services in STC member communities.

STC HEALTH BUS

Operated since 2021 in partnership with mental health, dental, and paramedicine providers, the STC Health Bus visits member communities for five-day periods on a rotating basis through fall, winter, and spring, with the bus undergoing maintenance in the summer, but still available events.

This year, Health Bus staff recorded 388 contacts with relatives requesting mental health and addictions services, 176 interactions with relatives seeking dental care, and 34 interactions with relatives seeking services from paramedics.

Mental health workers from the Health Bus delivered 66 classroom presentations, while dental staff completed 153 fillings and 106 sealants.

STC HEALTH BUS HIGHLIGHTS – 2023/24:

388	Contacts with relatives requesting mental health& addictions services
176	Interactions with relatives seeking dental care
34	Interactions with relatives seeking paramedic services
66	Classroom presentations delivered by mental health staff
153	Fillings completed by dental staff
106	Sealants completed by dental staff

INDIGENOUS EARLY LEARNING AND CHILD CARE

STC Wellness received \$4,484,164 from Indigenous Services Canada/First Nations and Inuit Health Branch (FNIHB) to fund Child Care Centres and Aboriginal Head Start On Reserve (AHSOR) programs in STC member communities.

The seven member community Child Care Centres serve a total of 146 children annually, while six AHSOR programs serve 66 children annually.

WHITE BUFFALO YOUTH LODGE

The White Buffalo Youth Lodge (WBYL) achieved significant milestones in 2023–2024 by empowering inner-city youth through programs and initiatives promoting holistic development.

As we approach our 25th anniversary, our team remains dedicated to providing a safe, inclusive environment where youth can grow, thrive, and reach their full potential. We strive to meet the diverse needs of our community's youth and fulfill our vision of fostering a generation of confident, skilled, and socially responsible individuals who contribute positively to society.



JOLON LAFOND

Executive Director – White Buffalo Youth Lodge

LIFE SKILLS DEVELOPMENT

Our team successfully conducted life skill-building workshops, mentorship programs, and a leadership training camp in 2023-24. These programs gave youth attending our facility real-world tools for success, while building up confidence and leadership qualities.

Our Youth Council offered weekly workshops covering essential skills like communication and problem-solving. Youth also had the opportunity to learn about entrepreneurship and social enterprise from experienced community mentors. Our summer student employment opportunities offered in June, July, and August offered leadership development opportunities, and assisted youth in growing qualities necessary for community engagement.



Recipe for success: WBYL's life skills programming helps youth develop skills they need to be successful, independent adults.

FINANCIAL SUSTAINABILITY

WBYL has maintained a stable financial status, with diverse funding sources including grants, donations, and fundraising events.

Our income and expenditures are managed efficiently to ensure the sustainability and growth of our programs.

While we have faced challenges such as limited resources and increasing demand for our services, we learned valuable lessons throughout this year in optimizing our operations and strengthening community partnerships.

YOUTH HEALTH AND WELLNESS

Our health and wellness programs, fitness classes, sports activities, and mental health workshops continued to support the well-being of youth and families this year.

The WBYL after-school program, our Youth Council and collaboration with STC Education's Pathways to Success program all continued to provide valuable opportunities for youth to develop healthy lifestyles and a love of learning.

Arts and cultural programming further helped support youth wellness, by encouraging young people to embrace the sense of community and identity found in their First Nations and Métis heritage.

FUTURE OUTLOOK

Looking ahead to 2024-25, WBYL aims to expand and sustain our programs, to reach more youth, and further enhance our impact in the community.

Our goals include launching new initiatives within social enterprise and youth mentoring, increasing community engagement, and securing additional funding to support our mission.

We extend our heartfelt gratitude to our sponsors, partners, volunteers, and staff for their support and commitment. Their contributions over the past year have been instrumental in achieving our successes and will continue to drive our future endeavors.



Reaching high: WBYL's basketball programming in one of many initiatives promoting youth physical activity and healthy lifestyles.



Back-to-School Backpack Giveaway: Staff, volunteers and community partners helped make the 2023 edition of WBYL's annual Back-to-School Backpack Giveaway a success, with hundreds of school bags full of school supplies handed out to kids ahead of the start of classes.

DAKOTA DUNES COMMUNITY DEVELOPMENT CORPORATION

The Dakota Dunes Community Development Corporation (DDCDC) is a non-profit with a mandate to distribute 25% of the net profits from Dakota Dunes Casino to charitable organizations located within 75 km of Whitecap Dakota Nation.

This catchment area includes the Saskatoon Tribal Council and its member communities, Touchwood Agency Tribal Council and its member communities, along with George Gordon First Nation, and Fishing Lake First Nation.



SHIRLEY GREYES

Director – Dakota Dunes Community Development Corp.

A CATALYST FOR CHANGE

DDCDC marked its 17th year in operation in 2023/24.

We have grown the DDCDC from modest beginnings to the place we are today: setting best practice for allocating revenue from First Nations gaming to improve the lives of people in our community. We are proud of how far we have come.

Over the past decade, we have allocated \$75 million to support communities and organizations within our catchment area. These contributions have supported over 5,300 initiatives and projects.

We have a robust granting system and strong internal policies to ensure we are good stewards of the resources entrusted to us.

REVENUE GROWTH

We witnessed a remarkable 33.16% increase in gaming revenue from the previous year, reaching a record-breaking \$10.1 million.

This substantial growth not only marks a new milestone but also paves the way for significant community investments.

The total community investment for the fiscal year stands at \$4,794,351, with \$1,928,970 earmarked for the third intake in 2023/24, scheduled for disbursement in early 2024/25.

Additionally, \$1.3 million has been accrued in restricted assets for future community allocation.

This surge in revenue and the creation of restricted assets enable us to make a more profound impact on communities today and in the future, surpassing our past achievements. It also ensures the continuity of our operations.

KEY NUMBERS:

+33.16% Increase in gaming revenue from previous year

\$4,794,351 Community investment this fiscal year

\$75 million In support for communities over the last 10 years

5,300 Projects and initiatives supported over the last 10 years



SASKATOON TRIBAL COUNCIL INC.

FINANCIAL STATEMENTS MARCH 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

February 26, 2025

The accompanying financial statements of Saskatoon Tribal Council Inc. are the responsibility of management and have been approved by Board of Directors.

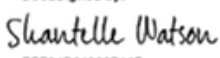
The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Saskatoon Tribal Council Inc. and meet when required.

DocuSigned by:


Shantelle Watson
Chief Executive Officer

Independent Auditor's Report

To the Directors of Saskatoon Tribal Council Inc.

Opinion

We have audited the financial statements of Saskatoon Tribal Council Inc. (the Corporation), which comprise the statement of financial position as at March 31, 2024, and the statements of changes in net financial assets, operations, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2024, and its results of operations, its measurement gains and losses, its change in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan
February 26, 2025

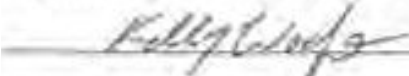
Saskatoon Tribal Council Inc.

Statement of Financial Position

As at March 31, 2024

	2024 \$	2023 \$
Assets		
Cash	13,460,386	14,634,306
Short-term investments	65,922	65,080
Accounts receivable (notes 4 and 8)	2,330,982	587,298
Due from related parties (note 8)	3,325,793	3,539,530
	<u>19,183,083</u>	<u>18,826,214</u>
Liabilities		
Accounts payable and accrued liabilities (note 8)	8,129,463	5,318,164
Due to related parties (note 8)	2,127,904	2,124,543
Deferred revenue (note 6)	7,779,265	10,594,801
Long-term debt (note 7)	13,182	38,791
	<u>18,049,814</u>	<u>18,076,299</u>
Net financial assets	<u>1,133,269</u>	<u>749,915</u>
Non-financial assets		
Prepaid expenses	89,750	40,454
Tangible capital assets (note 5)	56,906	57,281
	<u>146,656</u>	<u>97,735</u>
Accumulated surplus	<u>1,279,925</u>	<u>847,650</u>
Contingent liabilities (note 13)		

Approved by the Board of Directors

 Director

 Director

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

Saskatoon Tribal Council Inc.

Statement of Changes in Net Financial Assets

For the year ended March 31, 2024

	Budget \$	2024 \$	2023 \$
Operating surplus (deficit) for the year	(1,366,622)	432,275	130,014
Amortization of tangible capital assets (note 5)	-	48,862	53,982
Purchase of tangible capital assets (note 5)	-	(66,901)	-
Proceeds from disposal of tangible capital assets	-	18,414	-
Net change in prepaid expenses	-	(49,296)	1,377
Change in net financial assets	(1,366,622)	383,354	185,373
Net financial assets - Beginning of year	749,915	749,915	564,542
Net financial assets (debt) - End of year	(616,707)	1,133,269	749,915

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

Saskatoon Tribal Council Inc.

Statement of Operations

For the year ended March 31, 2024

	Budget \$	2024 \$	2023 \$
Revenue			
Indigenous Services Canada	12,568,013	9,836,933	8,504,282
Pathways to Education	1,686,107	1,364,258	1,271,080
STC Health & Family Services Inc. (note 8)	994,941	827,885	818,862
Employment & Social Development Canada	1,671,703	768,688	635,600
Department of Justice Canada	914,820	514,511	341,820
Dakota Dunes Community Development Corporation (note 8)	290,688	338,593	392,891
STC Urban First Nations Services Inc. (note 8)	224,750	318,133	333,358
Nutrien	446,100	301,973	313,718
Saskatchewan Indian Institute of Technology	413,624	297,511	279,333
School Divisions	274,000	256,000	282,427
Saskatchewan Justice	371,320	254,410	200,531
Ministry of Health	250,000	250,000	250,000
STC Casino Holdings Limited Partnership (note 8)	225,000	225,000	225,000
City of Saskatoon	186,226	188,155	180,942
Interest	10,000	139,433	33,534
Saskatchewan Government Insurance	73,762	111,854	95,974
Other	209,137	95,878	293,462
Parks Canada	63,750	63,750	11,250
SaskEnergy	48,500	53,500	32,838
Saskatchewan Lotteries	62,100	48,100	48,100
First Nations Trust	261,525	40,175	130,865
STC Industrial Contracting Limited Partnership (note 8)	30,000	30,000	30,000
STC Investments Limited Partnership (note 8)	30,000	30,000	30,000
Saskatchewan First Nations Tech Services Coop	15,000	22,761	11,534
Cress Housing Corporation (note 8)	-	18,750	75,000
One Arrow First Nation	13,800	13,800	13,800
Building Bridges for the Future Saskatoon Inc. (note 8)	9,412	9,438	99,357
Fundraising	5,400	5,400	95,900
Federation of Sovereign Indigenous Nations	5,000	5,000	23,412
Whitecap Dakota First Nation	32,650	-	32,640
Muskoday First Nation	30,057	-	30,057
Muskeg Lake Cree Nation	29,975	-	29,975
Service Canada	-	-	10,417
	21,447,360	16,429,889	14,919,965
Expenditures (notes 8 and 9)			
Education	2,060,368	1,664,096	1,396,477
Pre-Employment Supports Program	1,500,000	1,564,502	1,722,377
Pathways to Education	1,686,107	1,214,643	1,133,576
Education Partnership Program Advancement	955,930	952,136	654,272
Urban Program Indigenous Program - Food Security	985,662	896,462	376,815
First Nations IELCC	1,671,703	768,688	635,600
Education Partnership Program: Structural Readiness	1,434,677	622,994	522,716
Specific Projects	804,611	565,674	729,369
Tribal Council Funding Advisors	545,680	477,325	381,935
Economic Development	422,200	463,795	465,327
Governance	551,003	458,891	491,453
Justice	487,741	427,244	456,691
Building sublease	419,864	421,281	396,717

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

Saskatoon Tribal Council Inc.

Statement of Operations ...continued

For the year ended March 31, 2024

	Budget \$	2024 \$	2023 \$
Housing Circuit Rider Training	374,686	317,801	251,047
Trust Source Partnership Pilot	4,875	311,902	319,308
Technical Services	667,876	311,686	578,547
Emergency Management Assistance	276,650	302,061	91,250
Employment & Training Services (ISETS)	413,624	297,511	711,333
Corporate Services	376,909	296,089	349,570
Human Resources	435,261	278,493	249,488
Family Violence	764,161	260,401	89,107
Recognition of Indigenous Rights & Self-Determination	329,102	228,621	13,185
Education COVID-19 Support	252,644	220,000	55,600
Administration	220,964	199,574	156,384
Circuit Rider Training Program	196,682	197,307	174,538
Information Technology	309,609	183,003	247,568
Nutrien Industry Partnership	315,930	170,000	170,000
Justice Youth Reintegration	323,999	166,739	-
Health Family Maintenance	340,000	165,472	-
Invitational Shared Services Initiative Grad Mentor GSCS	174,000	156,000	52,761
First Nation Technical Service Alliance	409,151	139,655	-
Youth, Sport, Culture & Recreation	193,220	134,021	297,343
Special Education	176,730	133,855	164,055
Treaty Office	143,677	113,696	224,258
Super Saturday	166,170	111,973	118,288
SGI Traffic Safety	73,762	102,020	86,140
Invitational Shared Services Initiative Grad Mentor NESD	100,000	100,000	109,666
UIIP Coalition Stream	100,000	100,000	-
Nation Rebuilding	96,949	96,949	-
Finance Services & HR Information System - P&ID	72,013	79,074	53,229
First Nations & Inuit Youth Employment Strategy	206,482	62,248	16,552
Parks Canada	63,750	59,502	10,500
Chief Executive Officer	233,168	49,077	231,279
Communications	47,548	42,350	34,471
Justice Project	44,000	41,177	21,289
Regional Education Agreements	994,444	40,220	143,582
CRTP Operation Continuing Education	25,000	20,238	57,449
Justice Urban Camp	115,000	4,687	-
Justice - Gladue Project	216,400	3,551	1,826
SAHC	34,000	2,500	3,800
Career Fair	-	430	-
Every Child Matters Event Services	-	-	266,519
Band Employee Benefits	-	-	76,694
	22,813,982	15,997,614	14,789,951
Operating surplus (deficit) for the year	(1,366,622)	432,275	130,014
Accumulated surplus - Beginning of year	847,650	847,650	717,636
Accumulated surplus (deficit) - End of year	(518,972)	1,279,925	847,650
Segment disclosure (note 14)			

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

Saskatoon Tribal Council Inc.

Statement of Cash Flows

For the year ended March 31, 2024

	2024 \$	2023 \$
Cash provided by (used in)		
Operating activities		
Operating surplus (deficit) for the year	432,275	130,014
Items not affecting cash		
Amortization of tangible capital assets (note 5)	48,862	53,982
	481,137	183,996
Changes in non-cash working capital items		
Short-term investments	(842)	(237)
Accounts receivable	(1,743,684)	101,971
Accounts payable and accrued liabilities	2,811,299	233,469
Deferred revenue	(2,815,537)	(73,038)
Prepaid expenses	(49,296)	1,377
	(1,316,923)	447,538
Investing activities		
Proceeds from disposal of tangible capital assets	18,414	-
Purchase of tangible capital assets (note 5)	(66,901)	-
	(48,487)	-
Financing activities		
Repayment of long-term debt	(25,609)	(23,335)
Advances to related parties	213,738	(1,643,391)
Advances from related parties	3,361	535,931
	191,490	(1,130,795)
Net change in cash during the year	(1,173,920)	(683,257)
Cash - Beginning of year	14,634,306	15,317,563
Cash - End of year	13,460,386	14,634,306

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

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

1 Description of business

Saskatoon Tribal Council Inc. (the Corporation) comprises Mistawasis Nehiyawak, Whitecap Dakota, Kinistin, Muskeg Lake, Muskoday, Yellow Quill and One Arrow First Nations and operates under written Principles of Agreement for the benefit of the member First Nations. The Corporation was incorporated on February 15, 1989 under the Non-Profit Corporations Act of Saskatchewan and is not subject to income tax under the provisions of paragraph 149(1) (d.5) of the Income Tax Act (Canada).

2 Summary of significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for government, as defined in the Public Sector Accounting Standards as issued by the Public Sector Accounting Board and include the following significant accounting policies.

Use of estimates

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards (PSAS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the year. Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant items subject to estimates and assumptions include: the valuation of accounts receivable and due from related parties. Actual results could differ from those estimates.

Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed.

(1)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

Cash

Cash includes cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition, which are held for the purpose of meeting short-term cash commitments.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Tangible capital assets and amortization

Tangible capital assets include acquired, built, developed and improved tangible capital assets, whose useful lives extend beyond one year and which are intended to be used on an ongoing basis for delivering services.

Tangible capital assets are initially recorded at cost and are amortized over their expected useful lives using the straight-line method:

Office equipment and furnishing	5 years
Computer equipment and software	3.33 years
Leasehold improvements	10 years
Equipment	5 years
Vehicles	5 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of future economic benefits associated with tangible capital assets is less than their net book value.

Donated assets

Donated assets are recorded at fair value when fair value can be reasonably estimated.

Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

Financial assets measured at amortized cost include cash, short-term investments, accounts receivable and due from related parties. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related parties.

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the straight-line method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date.

3 Transfer of health programs to STC Health & Family Services Inc.

Effective April 1, 2002, the administration of all health programs (Health Services, Daycare, Mental Health, Tuberculosis and Home Care) was transferred from the Corporation to STC Health & Family Services Inc. Funding received prior to this transfer of \$1,271,003 (2023 - \$1,271,003) remains owing to STC Health & Family Services Inc. as at March 31, 2024, and is anticipated to be transferred to STC Health & Family Services Inc. in future years.

(3)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

4 Accounts receivable

	2024 \$	2023 \$
Indigenous Services Canada	1,669,030	14,505
Muskeg Lake Cree Nation	121,200	69,745
Department of Justice Canada	98,525	69,000
Nawigizigweyas Education Centre	93,513	93,513
Canada Revenue Agency	90,248	83,945
Greater Saskatoon Catholic Schools	80,000	-
Muskoday First Nation	47,086	47,086
Whitecap Dakota First Nation	32,640	10,213
One Arrow First Nation	28,478	22,107
Saskatchewan First Nations Technical Services Co-op	22,761	7,878
Cress Housing Corporation (note 8)	19,111	703
Other	14,943	19,397
Pathways Canada	8,469	75,401
Mistawasis Nehiyawak	3,338	16,785
Yellow Quill First Nation	946	11,541
Staff	694	1,580
City of Saskatoon	-	19,656
North East School Division	-	10,460
BHP	-	10,000
Kinistin Saulteaux Nation	-	3,783
	<u>2,330,982</u>	<u>587,298</u>

(4)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

5 Tangible capital assets

	Computer equipment and software \$	Office equipment and furnishings \$	Leasehold improvements \$	Equipment \$	Vehicles \$	2024 Total \$
Cost						
Beginning of the year	486,284	534,040	163,226	63,509	245,362	1,492,421
Additions	-	-	-	-	66,901	66,901
Disposals	-	-	-	-	(55,242)	(55,242)
End of the year	486,284	534,040	163,226	63,509	257,021	1,504,080
Accumulated amortization						
Beginning of the year	486,284	534,040	163,226	63,509	188,081	1,435,140
Amortization	-	-	-	-	48,862	48,862
Disposals	-	-	-	-	(36,828)	(36,828)
End of the year	486,284	534,040	163,226	63,509	200,115	1,447,174
	-	-	-	-	56,906	56,906
	Computer equipment and software \$	Office equipment and furnishings \$	Leasehold improvements \$	Equipment \$	Vehicles \$	2023 Total \$
Cost						
Beginning of the year	486,284	534,040	163,226	63,509	245,362	1,492,421
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
End of the year	486,284	534,040	163,226	63,509	245,362	1,492,421
Accumulated amortization						
Beginning of the year	486,284	534,040	163,226	63,509	134,099	1,381,158
Amortization	-	-	-	-	53,982	53,982
Disposals	-	-	-	-	-	-
End of the year	486,284	534,040	163,226	63,509	188,081	1,435,140
	-	-	-	-	57,281	57,281

(5)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

6 Deferred revenue

	Balance - March 31, 2023 \$	Recognized \$	Amount deferred \$	Balance - March 31, 2024 \$
Indigenous Services Canada	8,749,693	(8,572,259)	5,151,381	5,328,815
Other sources	1,845,108	(1,413,287)	2,018,629	2,450,450
	<u>10,594,801</u>	<u>(9,985,546)</u>	<u>7,170,010</u>	<u>7,779,265</u>
	Balance - March 31, 2022 \$	Recognized \$	Amount deferred \$	Balance - March 31, 2023 \$
Indigenous Services Canada	8,725,035	(8,555,003)	8,579,661	8,749,693
Other sources	1,942,804	(1,531,920)	1,434,224	1,845,108
	<u>10,667,839</u>	<u>(10,086,923)</u>	<u>10,013,885</u>	<u>10,594,801</u>

7 Long-term debt

	2024 \$	2023 \$
Toyota Financial Services financed loan; repayable in monthly blended payments of principal and interest of \$879, at a rate of 2%, maturing on June 2026	13,182	23,725
Toyota Financial Services financed loan; repayable in monthly blended payments of principal and interest of \$1,066, at a rate of 2%, maturing on May 2025	-	15,066
	<u>13,182</u>	<u>38,791</u>

The estimated principal payments due in each of the next three years and thereafter are as follows:

	\$
2025	10,548
2026	2,634

(6)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

8 Related parties

Related party transactions are recorded at the exchange amount as agreed to by the related parties. All parties noted below are related by common control of the Saskatoon Tribal Council member First Nations.

Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party transactions.

	2024	2023 \$
STC Urban First Nations Services Inc.		
Due from related parties	1,579,506	1,593,598
Due to related parties	324,842	413,931
Employee salaries and wages	-	143,457
Rent	119,740	163,670
Building Bridges for the Future Saskatoon Inc.		
Due from related parties	-	190,053
Due to related parties	450,669	22,992
Specific project payments	569,377	685,648
Cress Housing Corporation		
Accounts receivable	19,111	703
Accounts payable	25,283	12,028
Rent	25,283	30,160
STC Health & Family Services Inc.		
Due from related parties	1,403,962	1,480,771
Due to related parties	1,352,393	1,537,561
Specific project payments	838,256	452,517
STC Investments Limited Partnership		
Due from related parties	30,000	-
STC Industrial Contracting Limited Partnership		
Due from related parties	30,000	30,000
Dakota Dunes Community Development Corporation		
Due from related parties	282,324	245,108
Due to related parties	-	150,059

(7)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

9 Expenditures by object

	2024 \$	2023 \$
Member First Nations Program payments	5,299,072	4,425,628
Specific project payments (note 8)	4,122,983	3,570,238
Employee salaries and wages (note 8)	3,376,047	3,429,714
Rent (note 8)	699,712	686,806
Employee benefits	501,414	506,522
Board honorarium and travel	362,288	374,797
Meetings and workshops	350,934	379,158
Consulting and contracts	196,558	402,833
Equipment	174,645	52,122
Travel	153,163	160,884
Vehicles	121,118	96,554
Professional fees	119,643	119,697
Computer support	96,235	92,138
Elders and senators	57,309	45,361
Telephone	54,048	44,277
SaskEnergy partnership	53,500	32,838
Amortization	48,862	53,982
Copier and fax machines	48,336	36,635
Supplies and materials	40,504	67,283
Advertising	27,249	105,542
Interest and service charges	25,893	20,140
Professional development	20,481	28,375
Donations	11,910	18,811
Insurance	11,849	12,002
Repairs and maintenance	9,549	7,948
Postage	8,775	12,657
Sundries	5,537	7,009
	<u>15,997,614</u>	<u>14,789,951</u>

10 Financial instruments and risk management

The Corporation's financial instruments expose it to a variety of financial risks.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, short-term investments, accounts receivable and due from related parties.

The Corporation's cash and short-term investments are maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of these instruments to be remote.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and

(8)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low.

As at March 31, 2024 the following financial assets were past due but not impaired:

	Over 1 year
Trade receivables	<u>\$203,333</u>

All other financial assets were not past due.

The Corporation is exposed to concentration risk in its due from related parties balance as two related parties make up 96% (2023 - 87%) of total due from related parties.

The Corporation's maximum exposure to credit risk for its financial instrument assets are the amounts recorded on the statement of financial position plus any allowance recorded.

Liquidity risk

Liquidity risk is the risk the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation is exposed to liquidity risk as a result of being economically dependent on funding from Indigenous Services Canada. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed circumstances.

The Corporation maintains an authorized line of credit of \$700,000 (2023 - \$700,000), of which \$nil 2023 - \$nil) was drawn on as at March 31, 2024. Interest on outstanding credit is calculated at the prime rate plus 1%. The line of credit is secured by the Corporation's funding agreement with Indigenous Services Canada.

The Corporation is exposed to concentration risk in its due to related parties balance as one related party makes up 64% (2023 - 72%) of total due from related parties.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the three types of risk: interest rate risk, currency risk and other price risk. The Corporation is exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk the value of a financial instrument might be adversely affected by a change in the interest rate. Changes in market interest rates may have an effect on the cash flows associated with

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

some financial assets and liabilities, known as interest rate risk, and on the fair value of other financial assets or liabilities, known as fair value risk. The Corporation's exposure to interest rate risk was as follows:

- line of credit - variable interest rate;
- short-term investments - fixed interest rate; and
- long-term debt (note 7) - fixed interest rate

To mitigate the interest rate, risk the Corporation enters fixed interest rate financial liabilities where possible. The Corporation does not actively mitigate the fair value risk as the financial instruments are not managed based upon their fair value. As the Corporation only incurred expenses related to its fixed interest rate long-term debt and did not utilize its line of credit during the year, the Corporation had minimal exposure to future cash flow interest rate risk.

11 Pension plan

The Corporation provides a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense in the current year was \$177,043 (2023 - \$255,141). The benefits accrued to the Corporation's employees are calculated based upon salary, years of service and employment level.

12 Budgeted figures

Unaudited budgeted figures have been provided for comparative purposes and have been derived from the amounts approved by the Board of Directors.

13 Contingent liabilities

The Corporation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

14 Segment disclosure

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

- Governance - handles the finances and administration including support to the Board and all other departments. The department provides internal support and central services to ensure the efficient and effective operation of the Tribal Council;
- Education - includes all second level services and direct services for the member first nation schools;
- Economic Development and Training - includes CEDO funds, CEOP projects, Pre-employment Support Program and aboriginal skills and employment training initiatives to member First Nations;

(10)

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

- Infrastructure Services - includes advisory services to member first nations in the areas of housing, infrastructure, water treatment and facility maintenance;
- Justice - includes community justice initiatives; and
- Other - includes a variety of other programs including recreation and special projects.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment. Administration transfers represent internal cost sharing charges that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in note 2. Segment results are as follows:

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

	Governance		Education		Economic Development and Training	
	Budget \$	2024 \$	Budget \$	2024 \$	Budget \$	2024 \$
Revenue						
Federal government transfers	545,680	541,461	7,549,259	4,640,573	2,335,824	2,344,047
Provincial government transfers	-	-	-	-	-	-
Provincial School Divisions	-	-	1,960,107	1,620,258	-	-
Building Bridges for the Future	-	-	-	-	-	-
Cross Housing Corporation	-	18,750	-	-	-	-
Member First Nations	-	-	13,800	13,800	-	-
Dakota Dunes CDC	159,994	252,401	-	-	-	-
STC Casino Holdings LP	225,000	225,000	-	-	-	-
STC Health & Family Services Inc.	331,048	259,227	-	-	-	-
STC Industrial Contracting LP	30,000	30,000	-	-	-	-
STC Investments LP	30,000	30,000	-	-	-	-
STC Urban First Nations Services	206,425	292,129	-	-	-	-
Other	58,500	237,727	-	-	315,930	170,000
	1,586,647	1,886,695	9,523,166	6,274,631	2,651,754	2,514,047
		2,095,957		5,173,398		3,081,889
Expenditures						
Salaries, wages and benefits	1,470,663	986,072	2,293,671	1,769,664	79,300	28,703
Travel	100,033	81,458	122,427	74,761	29,959	13,531
Rent	165,607	157,917	133,098	129,131	12,124	7,000
Office costs	223,065	197,099	60,424	32,084	3,220	371
Professional fees	94,300	113,894	634,400	81,897	43,062	49,398
Meetings, training and workshops	207,530	108,834	633,510	97,734	21,500	4,527
Board, elder and senator fees	465,503	396,114	-	-	1,000	1,252
First Nation project payments	-	-	3,365,231	3,073,631	1,662,850	1,922,393
Specific projects	-	-	1,525,586	593,007	729,554	467,511
Supplies	18,725	7,266	16,000	14,944	1,915	394
Furniture and equipment	71,558	49,327	2,000	5,778	3,000	-
Advertising	66,000	26,091	-	-	7,500	728
Other	48,500	53,500	-	-	-	-
	2,931,484	2,177,572	8,786,347	5,872,631	2,594,984	2,495,808
		2,429,608		4,868,306		3,069,037
Transfer in (out)	1,344,837	723,152	(736,819)	(402,000)	(56,770)	(18,239)
Surplus for the year	-	432,275	-	-	-	-
		134,299		-		-

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2024

	Infrastructure Service		Justice		Other	
	Budget \$	2023 \$	Budget \$	2024 \$	Budget \$	2023 \$
Revenues						
Federal government transfers	1,049,545	941,152	870,820	470,511	3,280,782	1,267,015
Provincial government transfers	-	-	346,082	267,264	411,100	298,100
Provincial School Divisions	-	-	-	-	-	-
Building Bridges for the Future	-	-	-	-	9,412	10,065
City of Saskatoon	-	-	-	-	-	-
Cress Housing Corporation	-	-	-	-	-	-
Member First Nations	138,699	233,174	-	-	-	-
Dakota Dunes CDC	-	-	-	-	130,694	172,009
STC Health & Family Services Inc.	340,000	-	-	-	323,893	344,763
STC Urban First Nations Services Inc.	-	-	-	-	18,325	18,499
First Nations Trust	76,000	11,534	-	-	261,525	130,865
Other	-	-	-	-	428,916	576,874
	1,604,244	1,149,997	1,216,902	737,775	4,864,647	2,818,190
Expenses						
Salaries, wages and benefits	778,343	570,234	420,645	206,151	350,621	178,777
Travel	181,355	58,183	59,193	22,746	5,000	27,488
Rent	49,000	30,160	13,336	16,800	357,288	338,271
Office costs	9,800	4,745	3,100	2,737	33,047	27,049
Professional fees	230,000	262,958	30,000	2,880	104,717	62,043
Meetings, training and workshops	60,000	77,502	72,028	72,421	46,762	8,961
Board, elder and senator fees	-	-	32,100	931	5,000	-
First Nation project payments	-	-	318,000	303,048	-	-
Specific projects	86,000	57,449	168,674	55,795	3,828,330	2,052,807
Supplies	18,000	3,267	2,425	6,791	11,428	18,716
Furniture and equipment	38,980	33,801	15,800	13,945	99,000	6,591
Advertising	-	-	-	-	-	59,341
Other	-	-	-	-	-	-
	1,451,478	1,012,503	1,135,301	704,245	4,841,193	2,780,044
Transfer in (out)	(152,766)	(87,561)	(81,601)	(33,530)	(23,454)	(42,431)
Surplus (deficit) for the year	-	-	-	-	-	(4,285)



STC HEALTH AND FAMILY SERVICES INC.

FINANCIAL STATEMENTS MARCH 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

July 7, 2025

The accompanying financial statements of STC Health & Family Services Inc. are the responsibility of management and have been approved by Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of STC Health & Family Services Inc. and meet when required.



Shantelle Watson
Chief Executive Officer

Independent Auditor's Report

To the Directors of STC Health & Family Services Inc.

Opinion

We have audited the financial statements of STC Health & Family Services Inc. (the Corporation), which comprise the statement of financial position as at March 31, 2024, and the statements of changes in net debt, statement of operations, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2024, and its results of operations, its measurement gains and losses, its change in net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting



a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan

July 7, 2025

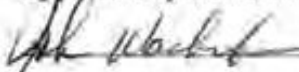
STC Health & Family Services Inc.

Statement of Financial Position

As at March 31, 2024

	2024 \$	2023 \$
Financial Assets		
Cash	28,067,258	29,152,061
Accounts receivable (note 3)	9,620,557	2,256,314
Due from related parties (note 5)	10,786,486	3,844,666
	<u>48,474,301</u>	<u>35,253,061</u>
Financial Liabilities		
Accounts payable	12,210,218	9,466,005
Accrued liabilities	261,499	251,161
Deferred revenue (note 5)	37,146,439	27,496,122
Due to related parties (note 5)	1,628,607	1,615,600
	<u>51,446,963</u>	<u>39,028,888</u>
Net Debt	<u>(2,972,662)</u>	<u>(3,775,827)</u>
Non-Financial Assets		
Prepaid expenses	51,513	236,296
Due from related parties (note 5)	2,457,201	2,457,201
Tangible capital assets (note 4)	1,944,152	2,171,983
	<u>4,452,866</u>	<u>4,865,482</u>
Accumulated Surplus	<u>1,480,204</u>	<u>1,069,655</u>
Commitments and contingencies (note 10)		

Approved by the Board of Directors

 Director Director

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

STC Health & Family Services Inc.

Statement of Changes in Net Debt

For the year ended March 31, 2024

	Budget \$	2024 \$	2023 \$
Surplus of revenue over expenditures for the year	-	390,549	446,456
Amortization of tangible capital assets (note 4)	-	244,771	147,238
Net change in prepaid expenses	-	184,785	(77,052)
Purchase of tangible capital assets	-	(16,940)	(235,816)
	-	412,616	(165,630)
Change in net debt	-	803,165	280,826
Net debt – Beginning of year	(3,775,827)	(3,775,827)	(4,056,653)
Net debt – End of year	(3,775,827)	(2,972,662)	(3,775,827)

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

STC Health & Family Services Inc.

Statement of Operations

For the year ended March 31, 2024

	Budget \$	2024 \$	2023 \$
Revenue			
Indigenous Services Canada (FNIHB)	17,661,299	21,721,072	14,563,711
Indigenous Services Canada (CIRNAC)	24,692,276	18,822,391	16,779,013
Saskatoon Tribal Council Inc. (note 5)	317,092	635,199	389,720
Saskatchewan Health Authority (SHA)	377,622	471,005	451,345
Health Canada	1,357,483	1,357,553	1,259,004
Ministry of Social Services	565,789	1,015,238	414,739
Other revenue	250,000	500,182	308,449
Public Health Agency of Canada (PHAC)	176,325	159,230	118,839
Donations	-	126,250	176,283
Building Bridges for the Future Saskatoon Inc. (note 5)	-	-	46,430
Interest income	-	1,269,772	945,834
STC Urban First Nations Services Inc. (note 5)	-	-	30,000
Federation of Sovereign Indigenous Nations (FSIN)	340,255	156,491	255,492
	<u>45,738,141</u>	<u>46,234,383</u>	<u>35,738,859</u>
Expenditures (notes 5 and 7)			
Progressive Model	24,692,276	20,528,846	18,010,966
Health Services	15,893,152	17,164,357	9,508,837
Health Operations	4,079,903	7,210,671	6,478,145
Needle Exchange and FNARF Project	579,393	266,725	445,456
PHAC Project	176,325	144,389	350,907
Family Violence and Emergency Management	317,092	528,846	498,092
	<u>45,738,141</u>	<u>45,843,834</u>	<u>35,292,403</u>
Surplus of revenue over expenditures for the year	-	390,549	446,456
Accumulated surplus – Beginning of year	1,089,655	1,089,655	643,199
Accumulated surplus – End of year	1,089,655	1,480,204	1,089,655

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

STC Health & Family Services Inc.

Statement of Cash Flows

For the year ended March 31, 2024

	2024 \$	2023 \$
Cash provided by (used in)		
Operating activities		
Surplus of revenue over expenditures for the year	390,549	446,456
Items not affecting cash		
Amortization (note 4)	244,771	147,238
	<u>635,320</u>	<u>593,694</u>
Net change in non-cash working capital items		
Accounts receivable	(7,364,244)	(1,191,016)
Accounts payable	2,744,213	2,334,675
Accrued liabilities	10,338	(63,953)
Deferred revenue	9,650,317	6,491,933
Due to related parties	13,207	1,306,106
Prepaid expenses	184,785	(77,052)
Due from related parties	(6,941,799)	(3,277,209)
	<u>(1,703,183)</u>	<u>5,523,484</u>
	(1,067,863)	6,117,178
Investing activities		
Purchase of tangible capital assets (note 4)	<u>(16,940)</u>	<u>(235,816)</u>
Change in cash during the year	(1,084,803)	5,881,362
Cash – Beginning of year	<u>29,152,061</u>	<u>23,270,699</u>
Cash – End of year	<u>28,067,258</u>	<u>29,152,061</u>

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

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

1 Description of operations

STC Health & Family Services Inc. (the Corporation) has been established to operate a child protection agency and to provide support and related social services to the Kinistin, Mistawasis Nehiyawak, Muskeg Lake, Muskoday, One Arrow, Whitecap Dakota and Yellow Quill First Nations.

The Corporation was incorporated in September 1995, under the Canada Corporations Act as a not-for-profit corporation and remained inactive until April 1, 1998, at which time operations commenced. Beginning April 1, 2002, the Corporation expanded to include various health programs that had been operated by Saskatoon Tribal Council Inc. The Corporation is not subject to income tax under the provisions of paragraph 149(1)(d.5) of the Income Tax Act.

2 Significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for government, as defined in the Public Sector Accounting Standards as issued by the Public Sector Accounting Board and include the following significant accounting policies.

Use of estimates

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards (PSAS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the year. Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant items subject to estimates and assumptions include: the valuation of accounts receivable and due from related parties. Actual results could differ from those estimates.

Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.



STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

Cash

Cash includes cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition, which are held for the purpose of meeting short-term cash commitments.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Tangible capital assets and amortization

The costs of the tangible capital assets are recorded as additions to tangible capital assets and the related funding is recorded as deferred revenue in the year of acquisition.

Tangible capital assets and the related funding are amortized to operations over their expected useful lives using the following rates:

Computer equipment and software	30% – 100% declining balance
Office furniture and equipment	5 years straight line
Buildings	4% declining balance
Vehicles	5-10 years straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of future economic benefits associated with tangible capital assets is less than its net book value.

Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short-term investments, accounts receivable and due from related parties. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related parties.

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the straight-line method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date.

3 Accounts receivable

	2024 \$	2023 \$
Program receivables from funders	9,600,633	2,133,369
GST receivable	25,841	82,759
Other receivables	4,883	50,986
	9,631,357	2,267,114
Allowance for doubtful accounts	(10,800)	(10,800)
	9,620,557	2,256,314

(3)

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

4 Tangible capital assets

	Computer equipment and software \$	Office furniture and equipment \$	Buildings \$	Vehicles \$	2024 \$
Cost					
Beginning of year	579,003	75,626	1,872,615	741,003	3,268,247
Additions	-	-	-	16,940	16,940
End of year	579,003	75,626	1,872,615	757,943	3,285,187
Accumulated amortization					
Beginning of year	579,003	63,879	292,166	161,216	1,096,264
Amortization	-	3,162	11,685	229,924	244,771
End of year	579,003	67,041	303,851	391,140	1,341,035
	-	8,585	1,568,764	366,803	1,944,152
	Computer equipment and software \$	Office furniture and equipment \$	Buildings \$	Vehicles \$	2023 \$
Cost					
Beginning of year	579,003	64,215	1,872,615	516,598	3,032,431
Additions	-	11,411	-	224,405	235,816
End of year	579,003	75,626	1,872,615	741,003	3,268,247
Accumulated amortization					
Beginning of year	579,003	62,200	226,313	81,510	949,026
Amortization	-	1,679	65,853	79,706	147,238
End of year	579,003	63,879	292,166	161,216	1,096,264
	-	11,747	1,580,449	579,787	2,171,983

(4)

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

5 Related party transactions

Included in due from related parties is an amount of \$1,375,074 (2023 – \$1,401,298) that is receivable from Saskatoon Tribal Council Inc., of which \$1,271,003 pertains to funding transferred as a result of the transfer of health operations from the Saskatoon Tribal Council Inc. to the Corporation. This amount is without interest and specific repayment terms.

During the year, the Corporation paid administration fees, office rent, occupancy costs and other costs to Saskatoon Tribal Council Inc., a corporation under common control, in the amount of \$827,885 (2023 – \$966,013). At year-end, due to related parties included an amount of \$1,385,755 (2023 – \$1,457,715) that is payable to Saskatoon Tribal Council Inc. These amounts are without interest and specific repayment terms.

Included in due from related parties is an amount of \$8,432,881 (2023 – \$3,334,591) that is due from STC Urban First Nations Services Inc., a corporation under common control. The amounts pertain to advances made by the Corporation to fund STC Urban First Nations Services Inc. operations.

The Corporation paid supplies and services to STC Urban First Nation Services Inc. during the year of \$nil (2023 – \$329,057). At year-end, due to related parties included an amount of \$412,515 (2023 – \$346,363) that is payable to STC Urban First Nations Services Inc. These amounts are without interest and specific repayment terms.

The Corporation paid for material and supplies and other costs to Building Bridges for the Future Saskatoon Inc. during the year of \$nil (2023 – \$7,586) and received funding for programs in the amount of \$nil (2023 – \$46,340). Included in due from related parties is an amount of \$3,726,473 (2023 – \$1,539,650) that is due from Building Bridges for the Future Saskatoon Inc., a corporation under common control. The amount pertains to funding owed for program operations.

At year-end, due to related parties included an amount of \$30,537 (2023 – \$10,026) that is payable to Building Bridges for the Future Saskatoon Inc. These amounts are without interest and specific repayment terms.

(5)

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

6 Deferred revenue

Deferred revenue consists of unexpended Health and Family Services funding relating to future program expenditures. These amounts relate to Health Canada, Indigenous Services Canada and other funding sources.

	March 31, 2023 \$	Revenue deferred \$	Revenue recognition \$	Transfer \$	March 31, 2024 \$
Indigenous Services Canada	16,900,419	10,815,124	(3,710,533)	-	24,005,010
Other	1,470,960	678,820	-	-	2,149,780
Total – Progressive Model	18,371,379	11,493,944	(3,710,533)	-	26,154,790
Indigenous Services Canada	9,024,776	5,519,117	(3,798,858)	-	10,745,035
Other	99,967	342,536	(195,889)	-	246,614
Total – Health and Social Development	9,124,743	5,861,653	(3,994,747)	-	10,991,649
Total deferred revenue	27,496,122	17,355,597	(7,705,280)	-	37,146,439

	March 31, 2022 \$	Revenue deferred \$	Revenue recognition \$	Transfer \$	March 31, 2023 \$
Indigenous Services Canada	12,451,200	24,224,527	(19,769,308)	(6,000)	16,900,419
Other	1,470,960	-	-	-	1,470,960
Total – Progressive Model	13,922,160	24,224,527	(19,769,308)	(6,000)	18,371,379
Indigenous Services Canada	6,955,334	18,250,035	(16,186,593)	6,000	9,024,776
Other	126,695	180,828	(207,556)	-	99,967
Total – Health and Social Development	7,082,029	18,430,863	(16,394,149)	6,000	9,124,743
Total deferred revenue	21,004,189	42,655,390	(36,163,457)	-	27,496,122

(6)

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

7 Expenditures by object

	2024 \$	2023 \$
Community payments	23,146,122	20,919,120
Salary and wages	6,940,320	6,068,532
Supplies and materials (note 5)	8,765,245	3,336,402
Consultants	2,628,762	1,368,938
Staff benefits (note 9)	1,103,595	950,663
Rent and insurance (note 5)	696,045	688,172
Travel and per diem	376,700	186,544
Accounting and legal	339,440	130,424
Conference and meetings	314,069	208,405
Vehicle	262,862	208,494
Amortization	244,771	147,238
Repairs and maintenance	235,000	126,644
Administration fees (note 5)	172,305	93,609
Miscellaneous (note 5)	161,348	226,221
Telephone and IT	143,907	349,881
Office supplies	122,487	42,483
Training and professional development	105,516	154,555
Bank charges and interest	32,394	22,016
Honorarium	26,872	18,447
Advertising and recruitment	26,074	45,615
	<u>45,843,834</u>	<u>35,292,403</u>

8 Risk management

The Corporation's financial instruments expose it to a variety of financial risks. There have been no changes in these risks from prior year.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, accounts receivable and due from related parties.

The Corporation's cash is maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of these instruments to be remote.

As at March 31, 2024 the following financial assets were past due but not impaired:

(7)

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

	30 days	60 days	90 days	Over days	120
Trade receivables	404,422	396,958	343,286	5,743,036	

All other financial assets were not past due.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low.

Liquidity risk

Liquidity risk is the risk the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation is exposed to liquidity risk as a result of being economically dependent on funding from Indigenous Services Canada. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed circumstances.

The Corporation maintains an authorized line of credit of \$500,000, of which \$nil was drawn on as at March 31, 2024. Interest on outstanding credit is calculated at the financial institutions prime rate. The line of credit is secured by the Corporation's funding agreement with Indigenous Services Canada.

The following table outlines the contractual maturity analysis of the financial liabilities as at March 31, 2024:

	2025	2026	2027 +	Total
Due to related parties	1,828,807	-	-	1,828,807
Accounts payable	12,210,218	-	-	12,210,218
	14,039,025	-	-	14,039,025

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the three types of risk: interest rate risk, currency risk and other price risk. The Corporation is not exposed to any of these risks.

9 Pension plan

The Corporation provided a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense in the current year was \$208,321 (2023 – \$189,605). The benefits accrued to the Corporation's employees are calculated based upon salary, years of service and employment level.

(8)

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

10 Commitments and contingencies

The Corporation is awaiting a decision from Indigenous Services Canada (ISC) regarding the results of a financial review of the 2013 and 2014 fiscal years. These discussions will determine the amount of funding received, if any, that is repayable by the Corporation to ISC. Amounts repayable may result from accumulated deferred (unexpended) revenues (balance reviewed under discussion – \$4,419,726), and from ineligible/unsupported expenditures (balance reviewed under discussion – \$547,042). While the potential outcome is not determinable at this time, management estimates that the eventual resolution will not result in a significant impact to the financial position or operations.

The Corporation has entered into contribution agreements with various federal and provincial government departments. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

11 Budgeted figures

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Board of Directors.

12 Segment disclosure

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

- Progressive Model – Includes programs to assist the STC Member First Nation communities in providing culturally sensitive child and family services to families in need and also provides protection and well-being for children.
- Health and Social Development – Includes all aspects of community and public health and well-being including: Health Promotion, Disease Prevention, Home & Community Care, Environmental Health, Addiction Services, Mental Health, Child, Youth and Family Services. The Corporation provides support services through local health and social development authorities and through direct clinical supervision to front-line staff.

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2024

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the significant accounting policies. Segment results are as follows:

	<u>Progressive Model</u>		<u>Health and Social</u>	<u>Development</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Revenue				
Indigenous Services Canada (FNIHB)	-	-	21,721,072	14,563,711
Indigenous Services Canada (CIRNAC)	18,822,391	16,779,013	-	-
Federation of Sovereign Indigenous Nations	-	-	156,491	255,492
Saskatchewan Health Authority (SHA)	-	-	471,005	342,742
Saskatoon Tribal Council Inc. (note 5)	-	-	635,199	389,720
Ministry of Social Services	1,015,238	414,739	-	-
Health Canada	-	-	1,357,553	1,259,004
Interest	630,482	484,480	639,290	461,354
Public Health Agency of Canada	-	-	159,230	118,839
Other	114,473	333,771	511,959	335,994
	<u>20,582,584</u>	<u>18,012,003</u>	<u>25,651,799</u>	<u>17,726,856</u>
Expenditures				
Salary and benefits	2,971,234	2,903,365	4,963,452	3,964,940
Program costs	1,680,749	643,128	816,772	645,600
Community payments	11,655,998	11,058,016	11,489,901	9,762,017
Maintenance payments – Children in Care	2,834,379	1,466,979	-	-
Rent and insurance	313,715	260,752	382,330	480,020
Program supports and supplies	193,524	464,568	6,748,088	1,773,341
Administration fees	-	100,000	22,304	(6,391)
Other	882,112	1,115,459	889,276	660,609
	<u>20,531,711</u>	<u>18,012,267</u>	<u>25,312,123</u>	<u>17,280,136</u>
Surplus of revenue over expenditures for the year	<u>50,873</u>	<u>(264)</u>	<u>339,676</u>	<u>446,720</u>

(10)



STC URBAN FIRST NATIONS INC.

FINANCIAL STATEMENTS MARCH 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

February 26, 2025

The accompanying financial statements of STC Urban First Nations Services Inc. are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of STC Urban First Nations Services Inc. and meet when required.

DocuSigned by:

EEE31B81063744F

Shantelle Watson
Chief Executive Officer





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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan

February 27, 2025

STC Urban First Nations Services Inc.

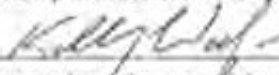
Statement of Financial Position

As at March 31, 2024

	2024			2023
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$
Assets				
Current assets				
Cash (notes 8 and 10)	8,140,285	-	670,012	8,810,297
Due from operating fund	-	48,114	89,694	137,808
Due to funds	(137,808)	-	-	(137,808)
Accounts receivable (note 3)	1,517,037	-	-	1,517,037
Due from related parties (note 4)	1,815,794	-	-	1,815,794
Prepaid expenses	226,002	-	-	226,002
	11,561,310	48,114	759,706	12,369,130
Tangible capital assets (note 5)	-	2,652,069	-	2,652,069
	11,561,310	2,700,183	759,706	15,021,199
Liabilities and Fund Balances				
Current liabilities				
Accounts payable (note 4)	1,040,989	-	-	1,040,989
Due to related parties (note 4)	10,702,194	-	-	10,702,194
Accrued holiday pay	357,172	-	-	357,172
Current portion of long-term debt (note 6)	-	768,265	-	768,265
Deferred revenue (note 7)	2,161,942	-	-	2,161,942
	14,262,297	768,265	-	15,030,562
Long-term debt (note 6)	-	203,769	-	203,769
	14,262,297	972,034	-	15,234,331
Fund balances				
Invested in tangible capital assets	-	1,728,149	-	1,728,149
Externally restricted (note 10)	-	-	759,706	759,706
Unrestricted	(2,700,987)	-	-	(2,700,987)
	(2,700,987)	1,728,149	759,706	(213,132)
	11,561,310	2,700,183	759,706	15,021,199

Contingent liabilities (note 14)

Approved by the Board of Directors

 Director  Director

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

STC Urban First Nations Services Inc.

Statement of Changes in Fund Balances

For the year ended March 31, 2024

	2024			2023	
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$	Total \$
Fund balances – Beginning of year	(2,120,260)	1,582,899	909,106	371,745	32,717
Excess (deficiency) of revenue over expenses for the year	(360,494)	(74,983)	(149,400)	(584,877)	339,028
Inter-fund transfers (note 9)	(220,233)	220,233	-	-	-
Fund balances – End of year	<u>(2,700,987)</u>	<u>1,728,149</u>	<u>759,706</u>	<u>(213,132)</u>	<u>371,745</u>

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

STC Urban First Nations Services Inc.

Statement of Operations

For the year ended March 31, 2024

	2024			2023
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$
Revenue				
Ministry of Social Services	7,979,933	-	23,613	8,003,546
Saskatchewan Housing Corporation	5,342,804	157,795	-	5,500,599
Saskatchewan Indian Institute of Technologies	2,804,452	-	-	2,804,452
Ministry of Corrections, Public Safety and Policing	1,625,108	-	-	1,625,108
Saskatoon Housing Initiatives Partnership	1,338,261	-	-	1,338,261
Ministry of Education	704,234	-	-	704,234
Saskatoon Regional Health Authority	568,181	-	-	568,181
Public Health Agency of Canada	471,667	-	-	471,667
Donations and other	294,500	-	-	294,500
Ministry of Justice	269,707	-	-	269,707
Department of Justice Canada	227,574	-	-	227,574
Ministry of Immigration and Career Training	199,800	-	-	199,800
Daycare fees	175,255	-	-	175,255
Rent (note 4)	142,740	-	-	142,740
Ministry of Health	85,689	-	-	85,689
STC Health & Family Services (note 4)	-	-	-	-
	22,229,905	157,795	23,613	22,411,313
				19,554,065
Expenses (notes 4 and 11)				
Emergency Wellness Center	4,958,476	-	-	4,958,476
Employment and Training Services	2,859,420	-	11,636	2,871,056
Saweyihototat	1,650,334	-	-	1,650,334
Pewasayaw	1,523,238	-	12,754	1,535,992
Children's Home	1,158,939	-	133,115	1,292,054
Ikveskicik Iskwewak	1,043,805	-	-	1,043,805
Daycare	877,153	-	-	877,153
Massey Drive	799,170	-	1,453	800,623
Melrose Avenue	763,803	-	8,698	772,501
Safe House Refuge	757,630	-	4,332	761,962
Priel Crescent	755,260	-	1,025	756,285
Kotawan	676,757	-	-	676,757
Head Start	644,947	-	-	644,947
Family Services	629,590	-	-	629,590
Leask	531,942	-	-	531,942
Leadership	505,489	-	-	505,489
Justice A – Alternative Measures	491,423	-	-	491,423
Kids First	485,855	-	-	485,855
Administration	403,380	-	-	403,380
Justice E – Community Connections	308,513	-	-	308,513
Amortization	-	232,778	-	232,778
Court Workers	177,300	-	-	177,300
Employment and training – Navigator	176,942	-	-	176,942
Employment and Training Partnerships	155,078	-	-	155,078
Children First	85,404	-	-	85,404
IDS Transportation	73,147	-	-	73,147
Avenue P Building	55,218	-	-	55,218

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

STC Urban First Nations Services Inc.

Statement of Operations ...continued

For the year ended March 31, 2024

	2024			2023
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$
Oskayak Wikipaw	32,586	-	-	-
Urban Family Services	9,600	-	-	-
SION & 2211 11th St. W	-	-	-	61,329
	22,590,399	232,778	173,013	19,215,037
Excess (deficiency) of revenue over expenses for the year	(360,494)	(74,983)	(149,400)	339,028

STC Urban First Nations Services Inc.

Statement of Cash Flows

For the year ended March 31, 2024

	2024	2023
	\$	\$
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenue over expenses for the year	(584,877)	339,028
Item not affecting cash		
Amortization	232,778	222,413
	(352,099)	561,441
Changes in non-cash working capital items		
Accounts receivable	(54,501)	(1,225,130)
Prepaid expenses	(6,362)	(1,605)
Accounts payable	(85,271)	63,287
Accrued holiday pay	13,741	47,541
Due to reserve fund	236,107	101,811
Due from operating fund	(236,107)	(101,811)
Deferred revenue	678,381	623,574
Due from related parties	72,356	(1,341,041)
Due to related parties	431,289	835,287
	697,534	(436,646)
Investing activities		
Purchase of tangible capital assets	(400,951)	(593,635)
Financing activities		
Advances from related parties	5,000,000	2,000,000
Principal repayment of long-term debt	(63,966)	(60,897)
	4,936,034	1,939,103
Change in cash during the year	5,232,617	908,822
Cash – Beginning of year	3,577,680	2,668,858
Cash – End of year	8,810,297	3,577,680

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

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

1 Description of operations

STC Urban First Nations Services Inc. (the Corporation) is comprised of the Whitecap Dakota, Kinistin, Mistawasis Nehiyawak, Muskeg Lake, Muskoday, Yellow Quill and One Arrow First Nations and operates under written Principles of Agreement to provide a variety of services to improve the quality of life for Urban Aboriginal people living in the City of Saskatoon. The Corporation was incorporated on June 28, 1994 under the Non-Profit Corporations Act, commenced operations on December 1, 1994 and is not subject to income tax under the provisions of paragraph 149(1)(i) of the Income Tax Act (Canada).

2 Significant accounting policies

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS), including accounting standards that apply only to government not-for-profit organizations.

Fund accounting

The accounts of the Corporation are maintained in accordance with the principles of fund accounting. For financial reporting purposes, there are three funds, as follows:

i) Operating fund

The operating fund reflects the primary operation of the Corporation, including revenues received from government departments, billings to clients, the federal government and other agencies. Expenses are for the delivery services.

ii) Tangible capital asset fund

The tangible capital asset fund is an internally restricted fund that reflects the equity of the Corporation in capital assets after taking into consideration any associated long-term debt. The capital fund includes revenues received from government departments designated for capital improvements or additions and amortization expense.

iii) Reserve fund

The reserve fund is an externally restricted fund that reflects funds by the Ministry of Social Services (MSS) for equipment and furnishings and maintenance reserve. The assets include cash accumulated by the Corporation from MSS funding, which is accounted for separately. Expenses are for repairs and maintenance of the homes.

Inter-fund due to/from funds are non-interest bearing and have no specific payment date.

(1)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

Use of estimates

The preparation of the Corporation's financial statements in conformity with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include the useful lives of tangible capital assets, allowance for doubtful accounts for accounts receivable and due from related parties. Actual results could differ from those estimates.

Revenue recognition

The Corporation follows the restricted fund method of accounting for contributions. Contributions are recorded when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions related to general operations are recognized as revenue in the operating fund in the year in which the related eligibility criteria and stipulations, if any, are met. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted revenue is recognized as revenue in the operating fund as it becomes receivable under the terms of the applicable funding agreements. Funding received under the funding arrangements, which relates to a subsequent fiscal period, is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

Daycare fees, rent and other income are recognized as revenue in the operating fund when the service is performed.

Contributed materials and services

Because of the difficulty in determining their fair value, only contributions of materials and services that can be reliably valued are recognized in the financial statements. There are no contributed materials or services recognized in the financial statements.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over each asset's estimated useful life as follows:

Land	Indefinite
Buildings	20 years
Leased buildings	Term of lease
Leasehold improvements	10 years
Office equipment and furniture	5 years
Computer equipment	3.33 years
Vehicles	5 years

Tangible capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not contribute to the Corporation's ability to provide goods and services. Any impairment results in a write-down of the asset and an expense in the statement of operations. An impairment loss is not reversed if the fair value of the related asset subsequently increases.

Financial instruments

The Corporation's financial instruments consist of cash, due from related parties, accounts receivable, due to related parties, accounts payable and accrued liabilities, accrued holiday pay and long-term debt.

A financial asset or a financial liability is initially recognized when the Corporation becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished.

The Corporation's financial instruments are initially recorded at their fair value. These financial instruments are subsequently measured at amortized cost, net of any provisions for impairment, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income. Amortized cost is the amount at which a financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, an impairment is recognized. For all financial assets the carrying amount of the asset is reduced to the higher of: the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, the amount that could be realized by selling the asset at year end, and the amount that could be realized by exercising the Corporation's right to any collateral held, net of all costs necessary to exercise those rights.

If circumstances change, a previously recognized impairment may be reversed to the extent of the improvement, provided the adjusted carrying amount is no greater than the amount that would have been recognized if the impairment had not been recorded.

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

3 Accounts receivable

	2024 \$	2023 \$
Trade receivables	313,527	163,680
Department of Justice	271,528	41,577
Ministry of Social Services	264,221	-
Ministry of Justice – Saskatchewan	251,951	63,901
Saskatchewan Indian Training Assessment Group	78,272	118,940
Ministry of Immigration and Career Training	74,925	-
Public Health Agency of Canada	69,559	-
GST	62,638	30,017
Saskatchewan Housing Initiative Partnership	62,377	-
Saskatchewan Health Region	45,000	-
Saskatchewan Housing Corporation	12,889	1,034,271
Ministry of Education	10,150	10,150
	<u>1,517,037</u>	<u>1,462,536</u>

4 Related party transactions and balances

Related party transactions are recorded at the exchange amount agreed to by the related parties. All parties noted below are related by common control of the Saskatoon Tribal Council member First Nations.

Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party transactions.

	2024 \$	2023 \$
Saskatoon Tribal Council Inc.		
Rent revenue	102,940	105,100
Program costs (note 11)	444	345,102
Rent and leases (note 11)	17,399	18,499
Due from related parties	318,373	389,557
Due to related parties	1,575,699	1,589,142
STC Health & Family Services Inc.		
Program costs (note 11)	16,741	107,556
Due from related parties	319,234	346,037
Due to related parties	8,328,019	3,287,715
Building Bridges of the Future Saskatoon Inc.		
Rent revenue	12,000	36,000
Program costs (note 11)	1,975	380,035
Due from related parties	1,158,888	1,152,556
Due to related parties	743,578	380,720
Cress Housing Corporation		
Maintenance, equipment and furnishings (note 11)	12,198	26,655
Rent and leases (note 11)	23,550	23,100
Due from related parties	19,299	-
Due to related parties	54,898	13,328

(4)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

5 Tangible capital assets

							2024
	Land \$	Buildings \$	Leasehold improvements \$	Office equipment and furniture \$	Computer equipment \$	Vehicles \$	Total \$
Cost							
Beginning of year	13,200	3,515,051	1,893,415	743,671	379,119	576,132	7,120,588
Additions	-	202,574	24,004	-	-	174,373	400,951
Disposals	-	(139,678)	-	-	-	-	(139,678)
End of year	13,200	3,577,947	1,917,419	743,671	379,119	750,505	7,381,861
Accumulated amortization							
Beginning of year	-	1,664,907	1,426,643	735,695	347,282	462,165	4,636,692
Amortization	-	102,746	66,599	1,595	10,296	51,542	232,778
Disposals	-	(139,678)	-	-	-	-	(139,678)
End of year	-	1,627,975	1,493,242	737,290	357,578	513,707	4,729,792
	13,200	1,949,972	424,177	6,381	21,541	236,798	2,652,069
							2023
	Land \$	Buildings \$	Leasehold improvements \$	Office equipment and furniture \$	Computer equipment \$	Vehicles \$	Total \$
Cost							
Beginning of year	13,200	3,446,899	1,426,643	743,671	370,965	525,575	6,526,953
Additions	-	68,152	466,772	-	8,154	50,557	593,635
Disposals	-	-	-	-	-	-	-
End of year	13,200	3,515,051	1,893,415	743,671	379,119	576,132	7,120,588
Accumulated amortization							
Beginning of year	-	1,506,785	1,426,643	733,036	325,185	422,630	4,414,279
Amortization	-	158,122	-	2,659	22,097	39,535	222,413
Disposals	-	-	-	-	-	-	-
End of year	-	1,664,907	1,426,643	735,695	347,282	462,165	4,636,692
	13,200	1,850,145	466,772	7,976	31,837	113,966	2,483,896

Gross amount of leased tangible capital assets is \$649,900 (2023 – \$649,900), with accumulated amortization of \$454,930 (2023 – \$422,435) and yearly amortization of \$32,495 (2023 – \$32,495) which all relates to the building category.

Included within leasehold improvements is \$24,004 (2023 - \$466,772) of work-in-progress related to capital improvements that were not amortized. Work-in-progress will not be amortized until the assets go into use.

(5)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

6 Long-term debt

	2024 \$	2023 \$
First Nations Bank of Canada term loan; repayable in monthly blended payments of principal and interest of \$4,245, at a fixed interest rate of 4.90%, maturing on January 1, 2026 with no repayment terms; building has been pledged as collateral with a carrying value of \$700,000	581,903	603,659
Capital lease agreement with the Board of Education of St. Paul's Roman Catholic Separate School Division No. 20; principal and interest repayable quarterly at a floating interest rate of prime plus 2% that is set every five years, currently set at 5%; maturing on June 30, 2030	237,624	269,440
First Nations Bank of Canada term loan; repayable in monthly blended payments of principal and interest of \$1,512, at a fixed interest rate of 4.90%, maturing on January 1, 2026 with no repayment terms; building has been pledged as collateral with a carrying value of \$227,465	152,507	162,901
	972,034	1,036,000
Less: Current portion of long-term debt	(768,265)	(798,773)
	203,769	237,227

The estimated principal payments due in each of the next five years and thereafter are as follows:

	\$
2025	67,731
2026	71,153
2027	74,749
2028	78,526
2029	82,494
Thereafter	597,380

As at March 31, 2024, the Corporation was in violation of its Debt Service Coverage (DSC). As per the loan agreement between the Corporation and First Nations Bank of Canada, the DSC is required to be greater than 1.10:1, as at March 31, 2024, it was negative 6.18:1.00 (2023 - 0.30:1.00). All debt outstanding with the First Nations Bank of Canada has been classified as current as at March 31, 2024.

As at March 31, 2024, the Corporation had gross interest expenditures and payments for the period in the amount of \$36,820 (2023 - \$38,833) on mortgaged properties and \$12,554 (2023 - \$14,116) on capital leases.

(6)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

7 Deferred revenue

	Balance – Beginning of year \$	Amount recognized \$	Amount deferred \$	Balance – End of year \$
Public Health Agency of Canada - IELCC Flex Funding	5,538	-	-	5,538
Public Health Agency of Canada - Aboriginal Headstart	127,947	(127,947)	158,023	158,023
Ministry of Social Services - Homes	362,756	-	392,508	755,264
Saskatchewan Health Authority - Kids First	106,440	-	65,558	171,998
Ministry of Corrections, Public Safety and Policing - Justice A – Alternative Measures	385,263	-	22,060	407,323
Ministry of Corrections, Public Safety and Policing – Justice E	-	-	61,877	61,877
Ministry of Justice – Court Workers	-	-	5,750	5,750
Ministry of Immigration and Career Training - Navigator	9,033	-	-	9,033
Ministry of Corrections, Public Safety and Policing - Ikweskicik Iskwewak	452,292	-	-	452,292
Ikweskicik Iskwewak Mental Health & Addictions	-	-	114,311	114,311
Saskatchewan Housing Corporation – Emergency Wellness Centre	34,292	(13,759)	-	20,533
	1,483,561	(141,706)	820,087	2,161,942

8 Bank overdraft

The Corporation maintains an authorized line of credit of \$500,000. Interest on outstanding credit is calculated at the financial institution's prime rate and is due upon demand. As at March 31, 2024, the bank overdraft utilized was \$nil (2023 – \$nil).

(7)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

9 Inter-fund transfers

	2024			
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$
Tangible capital assets purchases through operating and reserve funds	(155,760)	155,760	-	-
Payment of principal portion of debt	(64,473)	64,473	-	-
	(220,233)	220,233	-	-

	2023			
	Operating fund \$	Tangible Capital Asset funds \$	Reserve Fund \$	Total \$
Tangible capital assets purchases through operating and reserve funds	(156,511)	156,511	-	-
Payment of principal portion of debt	(60,899)	60,899	-	-
	(217,410)	217,410	-	-

10 Externally restricted net assets

Ministry of Social Services requires the Corporation to maintain a reserve for equipment, furnishing and maintenance of the homes.

	Balance – Beginning of year \$	Reserve allocations \$	Reserve expenditures \$	Balance – End of year \$
Equipment and furnishings	466,092	15,759	(130,475)	6,276
Maintenance	788,114	7,854	(42,538)	753,430
	909,106	23,613	(173,013)	759,706

At March 31, 2024 the Ministry of Social Services reserve fund was funded with \$670,012 (2023 - \$670,194) in cash. The remainder of the fund balance is due from the operating fund.

(8)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

Public Health Agency of Canada requires the Corporation to expend certain funds on tangible capital assets.

	Balance – Beginning of year \$	Externally restricted contributions \$	Externally restricted expenditures \$	Balance – End of year \$
Aboriginal Headstart Capital	135,002	-	(86,888)	48,114

11 Expenses

	2024 \$	2023 \$
Salaries	14,530,679	10,843,191
Benefits	2,279,102	1,733,477
Special project payments	1,989,220	2,839,733
Program costs (note 4)	1,130,432	1,185,889
Community payments – Leask home	516,575	516,575
Rent and leases (note 4)	510,976	294,431
Maintenance, equipment and furnishings (note 4)	341,309	131,036
Amortization	232,778	222,413
Utilities	207,164	139,467
Telephone and information technology	129,927	88,140
Professional fees	121,197	69,216
Bank service charges and interest (note 6)	120,568	81,440
Elders	116,697	31,362
Office supplies	109,978	75,442
Furniture and equipment	109,263	230,519
Travel	106,729	49,482
Janitorial	94,539	73,489
Insurance	83,468	54,937
Consulting and contracts	61,870	11,078
Program support (note 4)	45,215	321,370
Professional development and training	43,449	91,168
Advertising and promotion	31,706	47,182
Meetings and workshops	29,928	4,898
Office	29,824	26,971
Property taxes	23,347	22,404
COVID-19 Supplies	250	29,727
	<u>22,996,190</u>	<u>19,215,037</u>

12 Pension plan

The Corporation provided a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense for the year ended March 31, 2024 was \$198,486 (2023 – \$172,181). The benefits accrued to the Corporation's employees are calculated based on salary, years of service and employment level.

(9)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

13 Financial instruments and risk management

The Corporation's financial instruments expose it to a variety of financial risks.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, due from related parties and accounts receivable.

The Corporation's cash is maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of these instruments to be remote.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low. The Corporations' maximum exposure to credit risk is the carrying value of the financial assets.

As at March 31, 2024 the following financial assets were past due but not impaired:

	30 days	60 days	90 days	Over 120 days
Trade receivables	7,559	23,728	21,023	486,307

All other financial assets were not past due.

The Corporation's maximum exposure to credit risk for its financial instrument assets are the amounts recorded on the statement of financial position plus any allowance recorded.

Liquidity risk

Liquidity risk is the risk the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed conditions. The Corporation is reliant on various funding agreements in order to sustain operations and has an authorized line of credit as described in note 8.

The following table outlines the contractual maturity analysis of the financial liabilities as at March 31, 2024:

	2025	2026	Post 2026	Total
Due to related parties	10,702,194	-	-	10,702,194
Accounts payable & accruals	1,040,989	-	-	1,040,989
Long term debt	113,848	113,848	1,091,476	1,319,172
	12,214,203	113,848	1,091,476	13,419,527

(10)

STC Urban First Nations Services Inc.

Notes to Financial Statements

For the year ended March 31, 2024

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Corporation is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument might be affected by a change in the interest rate. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as interest rate risk, and on the fair value of other financial assets or liabilities, known as fair value risk. The Corporation is exposed to interest rate risk as follows:

- line of credit (note 8) – floating interest rate; and
- long-term debt (note 6) – fixed and floating interest rates.

To mitigate the interest rate, risk the Corporation enters fixed interest rate financial liabilities where possible. The Corporation does not actively mitigate the fair value risk as the financial instruments are not managed based upon their fair value. As the Corporation only incurred expenses related to its fixed interest rate long-term debt and did not utilize its line of credit during the year, the Corporation had minimal exposure to future cash flow interest rate risk.

14 Contingent liabilities

The Corporation has entered into contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.



**BUILDING BRIDGES FOR THE FUTURE SASKATOON INC.
(O/A WHITE BUFFALO YOUTH LODGE)
FINANCIAL STATEMENTS MARCH 31, 2024**

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

February 20, 2025

The accompanying financial statements of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) and meet when required.

DocuSigned by:

CFE34B81063744E
Shantelle Watson
Chief Executive Officer

Independent Auditor's Report

To the Directors of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Opinion

We have audited the financial statements of Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) (the Corporation), which comprise the statement of financial position as at March 31, 2024, and the statement of changes in net deficit, statement of operations, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan

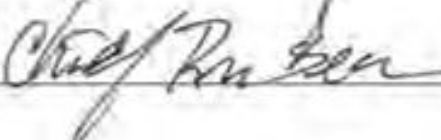
February 20, 2025

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)

Statement of Financial Position
As at March 31, 2024

	2024 \$	2023 \$
Assets		
Current assets		
Cash	1,131,354	
Accounts receivable (note 3)	1,660,848	1,725,827
Due from related parties (note 4)	1,233,775	410,877
Prepaid expenses	-	17,788
	<u>4,025,977</u>	<u>2,154,492</u>
Tangible capital assets (note 5)	<u>232,327</u>	<u>326,284</u>
	<u>4,258,304</u>	<u>2,480,776</u>
Liabilities		
Current liabilities		
Bank indebtedness (note 7)	-	1,173
Accounts payable and accrued liabilities	199,430	364,910
Deferred revenue (note 6)	88,304	20,461
Due to related parties (note 4)	4,354,861	2,556,083
	<u>4,642,595</u>	<u>2,942,627</u>
Net deficit		
Invested in tangible capital assets	232,327	326,284
Unrestricted net deficit	(616,618)	(788,135)
	<u>(384,291)</u>	<u>(461,851)</u>
	<u>4,258,304</u>	<u>2,480,776</u>
Contingent liabilities (note 10)		

Approved by the Board of Directors

 Director  Director

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

**Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)**

Statement of Changes in Net Deficit

For the year ended March 31, 2024

	2024 \$	2023 \$
Unrestricted net deficit		
Balance - Beginning of year	(788,135)	(305,049)
Excess (deficiency) of revenue over expenditures for the year	77,560	(285,932)
Transfers to (from) invested in tangible capital assets	93,957	(197,154)
Balance - End of year	<u>(616,618)</u>	<u>(788,135)</u>
	2024 \$	2023 \$
Invested in tangible capital assets		
Balance - Beginning of year	326,284	129,130
Transfers to (from) unrestricted net assets	(93,957)	197,154
Balance - End of year	<u>232,327</u>	<u>326,284</u>

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

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Statement of Operations

For the year ended March 31, 2024

	2024 \$	2023 \$
Revenue		
Indigenous Services Canada (note 6)	782,788	707,176
Saskatoon Housing Initiatives Partnership (note 6)	346,252	1,266,165
Donations (note 6)	352,929	293,919
Saskatoon Tribal Council Inc. (note 4)	147,955	580,774
City of Saskatoon	131,000	125,979
Gord Downie & Chaine Wenjack Fund	112,564	-
United Way	95,000	65,000
Dakota Dunes Community Development Corporation (note 4)	78,760	37,847
Nutrien (note 6)	62,933	109,301
Interest income	48,439	
Other grants	33,833	60,418
STC Urban First Nations Services Inc. (note 4)	24,880	490,754
Rent	22,408	31,075
Other income	20,195	19,208
Government of Canada	16,647	-
Sask Culture	10,339	-
Saskatchewan Housing Corporation	-	1,655,473
	<u>2,286,922</u>	<u>5,443,089</u>
Expenditures		
Salary and benefits (note 4)	1,318,392	3,950,295
Special events	259,018	185,326
Program supplies (note 4)	90,630	486,277
Amortization	93,957	64,965
Nutrition	82,145	458,987
Legal and audit	54,514	22,522
Program travel	41,533	75,313
Provision for allowance for doubtful accounts	35,158	-
Office supplies and materials	32,713	18,368
Program activities	31,080	42,516
Honoraria	28,400	83,578
Repairs and maintenance	23,877	51,029
Telephone	23,479	29,730
Insurance	21,151	17,507
Rent (note 4)	19,369	59,136
Program equipment	17,261	29,951
Contracted services	13,662	102,066
Bank charges and interest	13,545	22,891
Workshops and meetings	5,732	2,342
Professional development	3,573	25,769
Advertising	173	453
	<u>2,209,362</u>	<u>5,729,021</u>
Excess (deficiency) of revenue over expenditures for the year	<u>77,560</u>	<u>(285,932)</u>

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

**Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)**

Statement of Cash Flows

For the year ended March 31, 2024

	2024 \$	2023 \$
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenue over expenditures for the year	77,560	(285,932)
Amortization	93,957	64,965
	171,517	(220,967)
Change in non-cash working capital balances		
Accounts receivable	64,979	(867,036)
Prepaid expenses	17,788	(3,173)
Due from related parties	(822,898)	(65,501)
Accounts payable	(165,480)	51,566
Deferred revenue	67,843	(195,382)
	(666,251)	(1,300,493)
Investing activities		
Purchase of tangible capital assets	-	(262,119)
Financing activities		
Change in due to related parties	1,798,778	1,588,116
Change in cash	1,132,527	25,504
Bank indebtedness - Beginning of year	(1,173)	(26,677)
Cash (Bank indebtedness) - End of year	1,131,354	(1,173)

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

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2024

1 Nature of the business

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge) (the Corporation) was established on February 24, 2010, as a charitable corporation under the Non-Profit Corporations Act of Saskatchewan and is not subject to income tax under provisions of paragraph 149 of the Income Tax Act. The Corporation provides social and educational services to the underprivileged in Saskatoon, Saskatchewan, Canada.

2 Significant accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS), including accounting standards that apply only to not-for-profit organizations.

Use of estimates

The preparation of financial statements in conformity with PSAS, including accounting standards that apply only to not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the reporting period. These estimates and assumptions are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant items subject to estimates and assumptions include: useful lives of tangible capital assets, the valuation of accounts receivable and due from related parties. Actual results could differ from those estimates.

Revenue recognition

The Corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Rental income is recognized as revenue over the period that the rental occurs.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned, or service performed.

(1)

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2024

Contributed services

Contributed services are not recorded because of the difficulty of determining their fair value. Contributed services are not recognized in the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments. When drawn bank overdrafts exceed the other components of cash and cash equivalents, they are classified as a liability and called bank indebtedness.

Tangible capital assets

Tangible capital assets are recorded at cost, which includes the purchase price and other acquisition costs such as installation costs, design and engineering fees, legal fees, survey costs, site preparation costs, freight charges, transportation insurance costs and duties, less accumulated amortization or impairment. In the year of addition, only half the amortization rate is taken. Amortization is provided on a straight-line basis over each asset's estimated useful life, as follows:

Vehicles	5 years
Computer equipment	3.33 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of future economic benefits associated with tangible capital assets is less than their net book value.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Employee benefit plans

The Corporation participates in a defined contribution pension plan for eligible employees. Under the defined contribution plan, the Corporation's obligations are limited to its contributions. The pension costs are charged to operations as contributions are due and payable.

The obligations for vacation pay and banked time in lieu of overtime have been accounted for at an undiscounted value at the current rate of pay.

Financial instruments

A financial asset or a financial liability is initially recognized when the Corporation becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is

(2)

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2024

extinguished. The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, accounts receivable and due from related parties. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to related parties.

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the effective interest method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

At the end of each reporting period, the Corporation assesses financial assets to determine whether there is any objective evidence of impairment. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows that has diminished in a manner that is other than temporary, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date.

Net assets

The Corporation's financial statements are presented so as to highlight net assets as the measurement of financial position. The net assets of the Corporation are determined by its liabilities less its assets.

3 Accounts receivable

	2024 \$	2023 \$
Indigenous Services Canada	1,132,452	645,622
City of Saskatoon	350,000	124,000
Saskatchewan Housing Initiatives Partnership	146,488	862,197
Other receivables	58,807	66,550
GST receivable	8,259	27,458
	<u>1,696,006</u>	<u>1,725,827</u>
Allowance for doubtful accounts	(35,158)	-
	<u>1,660,848</u>	<u>1,725,827</u>

(3)

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2024

4 Related party transactions

Related party transactions are recorded at the exchange amount agreed to by the related parties. All parties noted below are related to the Corporation by virtue of common control by the Saskatoon Tribal Council member First Nations. Other than items specifically disclosed elsewhere in the financial statements and notes, the following is a list of significant related party balances:

	2024 \$	2023 \$
STC Urban First Nation Services Inc.		
Due from related party	724,507	356,789
Due to related party	825,491	821,961
Rent	8,400	36,000
Salaries and benefits	343,850	-
Program supplies	7,225	-
STC Health & Family Services Inc.		
Due from related party	16,391	10,557
Due to related party	3,529,370	1,543,699
Salaries and benefits	-	3,715
Program supplies	-	42,751
Saskatoon Tribal Council Inc.		
Due from related party	442,829	32,958
Due to related party	-	190,423
Salaries and benefits	-	16,075
Program supplies	-	11,758
Contracted services	-	79,292
Rent	10,969	10,065
Dakota Dunes Community Development Corporation		
Due from related party	50,048	10,573

All amounts owing to/from related parties are unsecured, have no fixed repayment terms or stated interest rate.

(4)

**Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)**

Notes to the Financial Statements

March 31, 2024

5 Tangible capital assets

	Vehicles \$	Computer equipment \$	2024 \$	2023 \$
Cost				
Beginning of year	446,609	7,420	454,029	191,910
Additions	-	-	-	262,119
End of year	446,609	7,420	454,029	454,029
Accumulated amortization				
Beginning of year	126,632	1,113	127,745	62,780
Amortization	92,065	1,892	93,957	64,965
End of year	218,697	3,005	221,702	127,745
	227,912	4,415	232,327	326,284

6 Deferred revenue

Deferred revenue consists entirely of contributions that are to be used to fund specific programming of the Corporation.

	Balance - Beginning of year \$	Recognized \$	Amount deferred \$	Balance - End of year \$
Nutrien	12,334	12,334	-	-
Saskatchewan Housing Initiatives Partnership - Miskasowin	7,827	-	-	7,827
Whitecap Dakota First Nation Saskatchewan Housing Initiatives Partnership - Vehicles	300	-	-	300
Sask Culture	-	-	68,015	68,015
	-	-	12,162	12,162
	20,461	12,334	80,177	88,304

(5)

Building Bridges for the Future Saskatoon Inc.
(O/A White Buffalo Youth Lodge)
Notes to the Financial Statements
March 31, 2024

7 Bank indebtedness

	2024 \$	2023 \$
Cash	1,131,354	95,556
Bank overdraft	-	(96,729)
	<u>1,131,354</u>	<u>(1,173)</u>

8 Financial instruments and risk management

The Corporation's financial instruments expose it to a variety of financial risks.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Corporation to credit risk consist principally of cash, accounts receivable and due from related parties. The Corporation only engages with known and reliable parties to manage its credit risk.

The Corporation's cash is maintained at major financial institutions; therefore, the Corporation considers the risk of non-performance of this instrument to be remote.

The majority of the Corporation's due from related parties are due from related parties that have sufficient cash to pay the balances, while accounts receivable are primarily due from various levels of government and as such collection is reasonably assured. The Corporation believes the credit risk related to these receivables is low.

As of March 31, 2024, the following financial assets were past due but not impaired:

	Over 12 months
Accounts receivable	782,659

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they come due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation is exposed to liquidity risk mainly with respect to its bank indebtedness, accounts payable and accrued liabilities and its due to related parties. The Corporation is reliant on various funding agreements in order to sustain operations. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed conditions.

(6)

Building Bridges for the Future Saskatoon Inc. (O/A White Buffalo Youth Lodge)

Notes to the Financial Statements

March 31, 2024

The Corporation's financial liabilities all have contractual cashflows that are due within one year of the current year end.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Corporation is not material exposed to any of these risks.

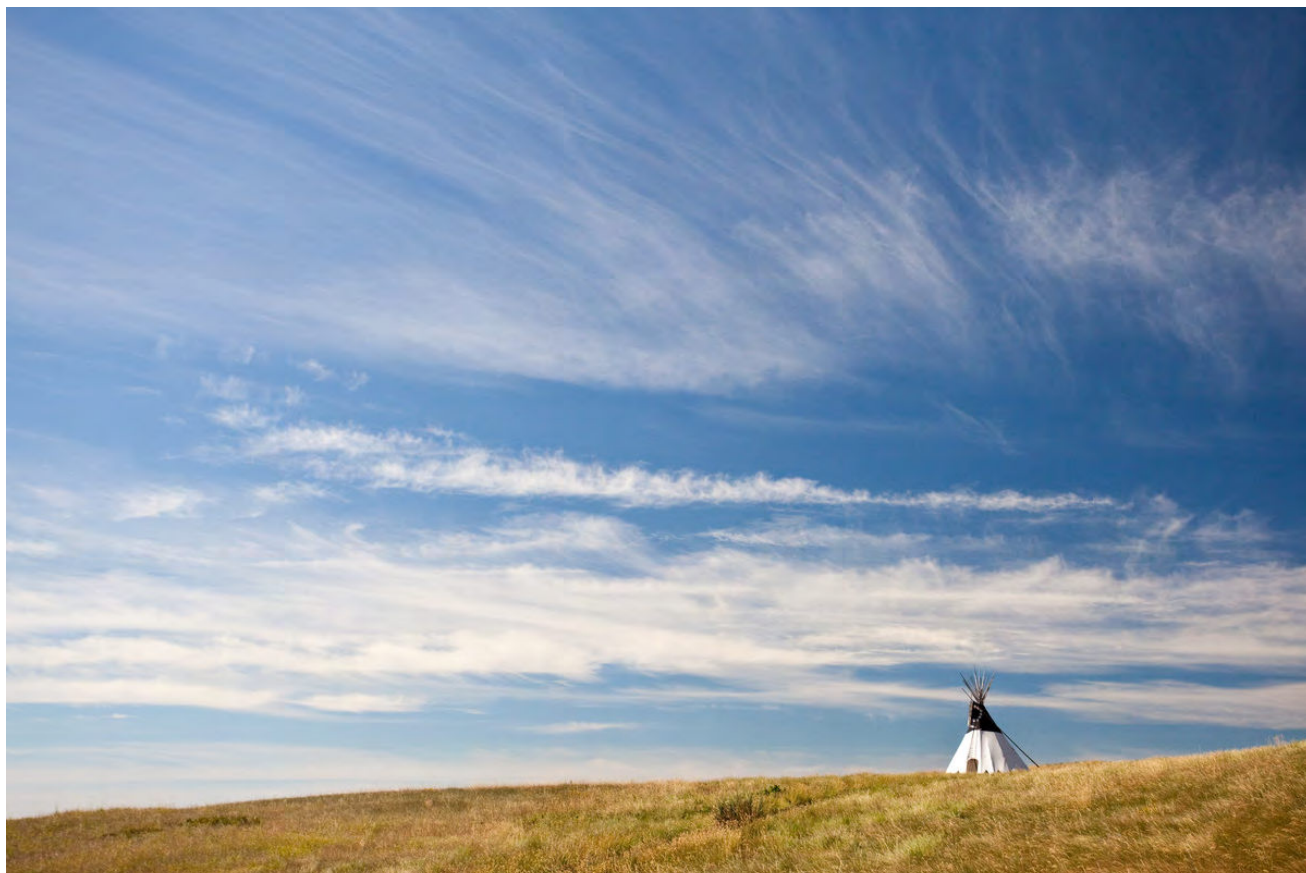
9 Pension plan

The Corporation provided a defined contribution plan for eligible members of its staff. Members are required to contribute a portion of their salary, with the Corporation matching a portion of this contribution. The pension expense in the current year was \$52,703 (2023 - \$39,364). The benefits accrued to the Corporation's employees are calculated based on salary, years of service and employment level.

10 Contingent liabilities

The Corporation has entered into contribution agreements with various funders. Funding received under these contribution agreements is subject to repayment if the Corporation fails to comply with the terms and conditions of the agreements.

(7)



CRESS HOUSING CORPORATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Cress Housing Corporation

Opinion

We have audited the financial statements of Cress Housing Corporation (the "Organization"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with the financial reporting provisions of Section 10(2) of the mortgage agreement between the Organization and Canadian Mortgage and Housing Corporation (CMHC) ("the Mortgage Agreement").

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 Financial Statements* section of our report. We are independent of the Organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Organization to comply with the financial reporting provisions of Section 10(2) of the Mortgage Agreement. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Directors of the Organization and CMHC and should not be used by parties other than the Directors of the Organization or CMHC. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 10(2) of the Mortgage Agreement, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

(continues)

CRESS HOUSING CORPORATION
Statement of Financial Position
As at December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 252,418	\$ 281,546
Accounts receivable (Note 4)	564,493	2,100,553
Prepaid expenses	173,557	199,052
Restricted		
Cash (Tenant deposits)	48,087	49,049
Cash (CMHC)	1,484,506	1,151,152
Cash (Market)	678,898	839,368
Short-term investments (CMHC) (Note 5)	11,405,697	13,302,060
	14,607,656	17,922,780
RESTRICTED LONG-TERM INVESTMENTS (CMHC) (Note 5)	1,499,497	-
TANGIBLE CAPITAL ASSETS (Note 13)	21,262,265	21,450,459
	\$ 37,369,418	\$ 39,373,239
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 6)	\$ 981,880	\$ 2,034,188
Deferred contributions	-	21,134
Prepaid rent	98,213	96,582
Tenant deposits	48,087	49,049
Current portion of long-term debt (Note 8)	455,544	648,443
	1,583,724	2,849,396
LONG-TERM DEBT (Note 8)	1,750,779	1,888,619
	3,334,503	4,738,015
NET ASSETS		
SURPLUS (Schedule 1)	521,853	1,034,121
REPLACEMENT RESERVE (Schedule 2)	15,271,271	15,487,200
INVESTED IN TANGIBLE CAPITAL ASSETS (Schedule 3)	18,241,791	18,113,903
	34,034,915	34,635,224
	\$ 37,369,418	\$ 39,373,239

CONTINGENT LIABILITY (Note 10)

LEASE COMMITMENTS (Note 11)

APPROVED ON BEHALF OF THE BOARD


 Director


 Director

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations
For the Year Ended December 31, 2023

	2023	2022
REVENUE		
Rental revenue	\$ 3,266,634	\$ 2,890,556
Operating subsidy	1,996,792	1,865,920
Administrative recovery	112,751	139,758
Management and maintenance fee	76,174	63,513
Capital project revenue	244,413	55,584
Grant funding	7,240	49,534
Laundry revenue	5,018	6,220
Other	59,149	4,769
	5,768,171	5,075,854
EXPENSES		
Administration - General	188,207	338,808
Administration - Salaries, benefits and travel	907,800	864,347
Amortization	330,741	321,561
Bad debts	174,904	86,815
Bank charges	42,549	11,061
Committee meetings	9,231	3,108
Condo fees	47,103	38,626
Insurance	248,927	196,698
Janitorial	88,300	24,161
Mortgage interest	99,273	108,473
Professional fees	99,959	25,282
Property taxes	716,402	703,771
Rent	111,105	87,480
Repairs and maintenance	1,460,944	1,088,119
Replacement Reserve allocation	279,160	279,160
Security	43,468	46,242
Shop expenses	36,670	36,130
Site management	63,979	48,478
Telephone	62,044	20,902
Tenant counselling	368,084	281,521
Utilities	668,485	529,733
	6,047,335	5,140,476
DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS	(279,164)	(64,622)
OTHER ITEM		
Owner's allocation	(233,104)	(148,867)
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (512,268)	\$ (213,489)

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Changes in Net Assets
For the Year Ended December 31, 2023

	Surplus	Replacement Reserve	Invested in Tangible Capital Assets	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 1,034,121	\$ 15,487,200	\$ 18,113,903	\$ 34,635,224	\$ 31,455,287
Deficiency of revenue over expenses	(512,268)	-	-	(512,268)	(213,489)
Replacement Reserve allocation	-	279,160	-	279,160	279,160
Replacement Reserve interest earned	-	368,367	-	368,367	217,611
Replacement Reserve expenditures	-	(863,456)	-	(863,456)	(596,670)
Capital grant	-	-	127,888	127,888	3,493,325
NET ASSETS - END OF YEAR	\$ 521,853	\$ 15,271,271	\$ 18,241,791	\$ 34,034,915	\$ 34,635,224

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Cash Flows
For the Year Ended December 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Deficiency of revenue over expenses for the year	\$ (512,268)	\$ (213,489)
Item not affecting cash:		
Amortization of tangible capital assets	330,741	321,561
	(181,527)	108,072
Changes in non-cash working capital:		
Accounts receivable	1,536,060	(1,753,138)
Prepaid expenses	25,495	(27,385)
Accounts payable and accrued liabilities	(1,052,309)	1,655,992
Deferred contributions	(21,134)	21,134
Prepaid rent	1,631	26,515
Tenant deposits	(962)	(15,012)
	488,781	(91,894)
Cash flow from operating activities	307,254	16,178
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(142,546)	(3,729,262)
Purchase of restricted investments	(12,784,433)	(11,662,703)
Disposal of restricted investments	13,534,433	11,662,703
Reinvested interest	(353,134)	(210,960)
Cash flow from (used by) investing activities	254,320	(3,940,222)
FINANCING ACTIVITY		
Repayment of long-term debt	(330,739)	(321,561)
OTHER CASH FLOW ITEMS		
Increase (decrease) in Replacement Reserve	(215,929)	(99,899)
Capital grant funding	127,888	3,493,325
	(88,041)	3,393,426
INCREASE (DECREASE) IN CASH	142,794	(852,179)
CASH - BEGINNING OF YEAR	2,321,115	3,173,294
CASH - END OF YEAR	\$ 2,463,909	\$ 2,321,115
CASH CONSISTS OF:		
Cash	\$ 252,418	\$ 281,546
Restricted		
Cash (Tenant deposits)	48,087	49,049
Cash (CMHC)	1,484,506	1,151,152
Cash (Market)	678,898	839,368
	\$ 2,463,909	\$ 2,321,115

See notes to the financial statements

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

1. NATURE OF BUSINESS

Cress Housing Corporation ("the Organization") was incorporated February 24, 1984 and was registered under the *Saskatchewan Non-Profit Corporations Act*. The Organization commenced acquiring single unit dwellings during July, 1984. The Organization now also acquires apartment buildings and rents these units to qualifying tenants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial reporting framework is prescribed by the operating agreement with CMHC which requires the financial statements to be prepared in accordance with the following policies:

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Rental revenue is recognized as revenue in the period in which it relates. Subsidies and unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Interest earned on the replacement reserve investments is credited directly to the Replacement Reserve.

Capital grants received from government and other organizations designated for the acquisition of capital assets are recorded as direct increases to Invested in Capital Assets when the capital assets are acquired.

Rental revenue is recognized over the lease term on a straight-line basis.

Replacement Reserve

Under the terms of the agreement with CMHC, the Replacement Reserve accounts are to be credited annually with interest and allocation of CMHC's subsidy to provide for major replacements to the rental properties. The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of accumulated surpluses.

These funds along with accumulated interest must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

Appropriations to the Replacement Reserve totaling \$279,160 (2022 - \$279,160) were made during the current year. Approved expenditures incurred in the year are charged directly to the Replacement Reserve. As a result of this accounting practice, actual expenditures for replacement and maintenance do not normally appear in the statement of operations.

Tangible capital assets and amortization

Tangible capital assets are recorded at cost less accumulated amortization. In accordance with the operating agreement with CMHC, amortization is provided to the extent that the related mortgage principal is retired during the year. Tangible capital assets that are not financed are not amortized for accounting purposes.

Income taxes

The Organization qualifies as a tax exempt organization under section 149 of the *Income Tax Act*.

(continues)

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and cash equivalents

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

Financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statements of operations in the period incurred.

Financial assets subsequently measured at amortized cost include cash, restricted cash, restricted investments and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, tenant deposits and long-term debt. The fair value of the cash, restricted cash, restricted investments, accounts receivable, accounts payable and accrued liabilities, and tenant deposits approximates their carrying value due to their short-term nature.

Use of estimates

The preparation of financial statements in accordance with the operating agreement requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, any disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Actual results may differ from those estimates. Significant estimates include, but are not limited to, the collectibility of accounts receivable.

Contributed services

Contributions in-kind are recorded at fair value for goods or services used in the normal course of operations that would otherwise have been purchased.

The Board of Directors are not compensated for their services provided to the Organization. The Director fees are being paid for by a related Corporation.

3. ECONOMIC DEPENDENCE

The Organization receives a significant amount of its revenue from CMHC (2023 - 34.6%; 2022 - 36.7%) and is therefore dependent on continued funding from CMHC to fund its ongoing operations.

4. ACCOUNTS RECEIVABLE

	2023	2022
Rent receivable	\$ 266,844	\$ 200,641
Grants receivable	25,000	1,596,397
GST receivable	116,765	264,403
Management fee receivable	2,725	39,112
Other receivables	153,159	-
	\$ 564,493	\$ 2,100,553

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

5. RESTRICTED INVESTMENTS

	Maturity	2023	Yield	2022
Short-term				
Term deposits	< 1 year	\$ 11,405,697	3.85% - 4.75%	\$ 13,302,060
Long-term				
Term deposit	2 years	\$ 1,499,497	1.05%	\$ -

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Accounts payable	\$ 896,130	\$ 1,619,439
Wages payable	42,005	43,366
Accrued holiday pay	43,745	56,232
Holdbacks payable	-	315,151
	\$ 981,880	\$ 2,034,188

7. REPLACEMENT RESERVE

The CMHC Replacement Reserve account consists of:

	Core 116 units	SHC 17 units	IA 30 units	Total
Balance, December 31, 2022	\$ 13,386,068	\$ 1,067,144	\$ -	\$ 14,453,212
CMHC subsidy allocation	-	-	-	-
Transfer from surplus	-	-	-	-
Interest earned	336,410	29,253	-	365,663
Less: Approved expenditures from reserve	(409,160)	(20,015)	-	(429,175)
Balance, December 31, 2023	\$ 13,313,318	\$ 1,076,382	\$ -	\$ 14,389,700

The Market Replacement Reserve account consists of:

	Total
Balance, December 31, 2022	\$ 1,033,988
Allocation of funds	279,160
Interest earned	2,704
Less: Approved expenditures from reserve	(434,281)
Balance, December 31, 2023	881,571
Total Replacement Reserve, December 31, 2023	\$ 15,271,271

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

8. LONG-TERM DEBT

	2023	2022
CMHC mortgage repayable in blended monthly payments of \$4,951 including interest at 1.89%. The mortgage matures on November 1, 2025.	\$ 111,925	\$ 168,744
CMHC mortgage repayable in blended monthly payments of \$3,811 including interest at 1.22%. The mortgage matures on February 1, 2027.	142,151	185,912
CMHC mortgage repayable in blended monthly payments of \$1,959 including interest at 1.22%. The mortgage matures on November 1, 2027.	89,968	112,259
CMHC mortgage repayable in blended monthly payments of \$378 including interest at 1.22%. The mortgage matures on February 1, 2028.	18,456	22,748
CMHC mortgage repayable in blended monthly payments of \$1,839 including interest at 1.89%. The mortgage matures on June 1, 2029.	115,374	135,099
First Nations Bank loan repayable in blended monthly payments of \$2,961 including interest at 4.93%. The loan matured on October 18, 2023 and is in the renewal process. The loan is secured by land and buildings with a net book value of \$2,065,062 (2022 - \$2,091,794).	317,941	337,278
First Nations Bank loan repayable in blended monthly payments of \$1,146 including interest at 4.93%. The loan matures on January 1, 2024. The loan is secured by land and buildings with a net book value of \$2,065,062 (2022 - \$2,091,794).	124,871	132,266
First Nations Bank loan repayable in blended monthly payments of \$939 including interest at prime plus 1.80%. The loan matures on October 4, 2025. The loan is secured by land and buildings with a net book value of \$1,341,819 (2022 - \$1,345,267).	88,365	91,813
First Nations Bank loan repayable in blended monthly payments of \$13,006 including interest at 4.78%. The loan matures on July 10, 2025. The loan is secured by land and buildings with a net book value of \$2,772,759 (2022 - \$2,894,974).	641,638	763,853
First Nations Bank loan repayable in blended monthly payments of \$2,588 including interest at 4.78%. The loan matures on August 1, 2025. The loan is secured by land and buildings with a net book value of \$2,091,043 (2022 \$2,108,392).	277,273	294,622
First Nations Bank loan repayable in blended monthly payments of \$889 including interest at 4.94%. The loan matures on March 1, 2027. The loan is secured by land and buildings with a net book value of \$498,479 (2022 - \$503,846).	102,865	108,231
First Nations Bank loan repayable in blended monthly payments of \$495 including interest at 4.30%. The loan matures on April 1, 2026. The loan is secured by land and buildings with a net book value of \$823,056 (2022 - \$831,796).	63,189	66,336
		<i>(continues)</i>

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

8. LONG-TERM DEBT (continued)

	2023	2022
First Nations Bank loan repayable in blended monthly payments of \$879 including interest at 4.30%. The loan matures on April 1, 2026. The loan is secured by land and buildings with a net book value of \$823,056 (2022 - \$831,796).	112,307	117,901
	2,206,323	2,537,062
Amounts payable within one year	(455,544)	(648,443)
	\$ 1,750,779	\$ 1,888,619

The estimated principal repayments due in each of the next five years are as follows:

2024	\$ 455,544
2025	1,320,447
2026	257,108
2027	139,722
2028	22,359
Thereafter	11,143
	\$ 2,206,323

9. CREDIT FACILITY

The Organization has credit facilities with First Nations Bank of Canada, which includes two approved operating lines that can be drawn upon to a maximum of \$600,000, each bearing interest at prime plus 1.00% and are secured by a general security agreement. At the statement of financial position date, the amount owing, which is due on demand, was \$249,277 (2022 - \$NIL).

10. CONTINGENT LIABILITY

The Organization receives project financing from Saskatchewan Housing Corporation (SHC) to develop, construct, or improve affordable rental housing for low to moderate income households. The project financing is in the form of a forgivable loan that is forgiven in an amount annually over a period of years if the Organization adheres to the SHC's operating agreement.

The project financing is recorded by the Organization as a capital grant and credited to Invested in Capital Assets, resulting in a contingent liability. If the Organization does not adhere to the operating agreements the non-forgivable portion of the grant is refundable.

Forgivable Funds Advanced:

Date	Total advanced	Forgiven	Balance, December 31, 2023
2011	\$ 1,641,006	\$ 725,614	\$ 915,392
2012	2,592,000	1,710,000	882,000
2012	264,000	243,833	20,167
2013	408,000	342,833	65,167
2013	552,000	392,534	159,466
2023	486,000	24,300	461,700
	\$ 5,943,006	\$ 3,439,114	\$ 2,503,892

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

11. LEASE COMMITMENTS

The Organization has entered into a commitment under a leases for a warehouse facility. These lease agreement expires on July 31, 2031. Future minimum lease payments as at December 31, 2023 are as follows:

Contractual obligation repayment schedule:

2024	\$	14,250
2025		14,250
2026		14,563
2027		15,000
2028		15,000
Thereafter		38,750
	\$	<u>111,813</u>

12. FINANCIAL INSTRUMENTS

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Organization is exposed to credit risk from potential non-payment of accounts receivable, specifically its rent receivable. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Organization has a significant number of tenants which minimizes concentration of credit risk.

Interest rate risk

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

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2023

13. TANGIBLE CAPITAL ASSETS

The major categories of tangible capital assets and related accumulated amortization are as follows:

	Land & Buildings	Furniture & Appliances	Total Cost	Accumulated Amortization	Net Book Value 2023	Net Book Value 2022
CMHC						
Phase 1-4	\$ 10,762,198	\$ 202,265	\$ 10,964,463	\$ 10,394,986	\$ 569,477	\$ 702,733
	10,762,198	202,265	10,964,463	10,394,986	569,477	702,733
Market units						
Phase 5 - Hopkins	619,869	60,841	680,710	-	680,710	680,710
Phase 6 - Ave Y	1,161,003	76,914	1,237,917	-	1,237,917	1,237,917
Phase 7 - Hopkins	733,531	46,070	779,601	-	779,601	779,601
Phase 8 - Activity	414,834	3,445	418,279	100,000	318,279	318,279
Phase 9 - Ave P	-	-	-	-	-	-
Phase 10 - Ave V	1,000,501	5,732	1,006,233	-	1,006,233	1,006,233
Phase 11 - Houses	-	-	-	-	-	-
Phase 12 - 19th Street	2,310,622	24,128	2,334,750	269,688	2,065,062	2,091,795
Phase 13 - Ave H	2,974,822	2,812	2,977,634	-	2,977,634	2,977,634
Phase 14 - 7th Street	1,391,976	11,478	1,403,454	61,635	1,341,819	1,345,267
Phase 15 - 22nd Street	3,762,894	40,094	3,802,988	1,030,229	2,772,759	2,894,974
Phase 16 - Lindsay	2,196,178	17,591	2,213,769	122,727	2,091,042	2,108,391
Phase 18 - Argyle	530,614	-	530,614	32,135	498,479	503,845
Phase 20 - O'Neal	865,296	1,034	866,330	43,274	823,056	831,796
Phase 24 - 115 Columbian	4,071,182	29,015	4,100,197	-	4,100,197	3,971,284
Total market units	22,033,322	319,154	22,352,476	1,659,688	20,692,788	20,747,726
Totals	\$ 32,795,520	\$ 521,419	\$ 33,316,939	\$ 12,054,674	\$ 21,262,265	\$ 21,450,459

CRESS HOUSING CORPORATION
Statement of Surpluses (Deficit)
For the Year Ended December 31, 2023

(Schedule 1)

	Beginning of year	Surplus (Deficit) for the year	Transfer to Reserve	End of year
CMHC	\$ 53,679	\$ 92,616	\$ -	\$ 146,295
Market Phases				
5 Hopkins	186,632	25,126	-	211,758
6 Avenue Y	(53,820)	(90,135)	-	(143,955)
7 Hopkins	193,078	27,696	-	220,774
8 Activity Centre	(87,531)	(16,120)	-	(103,651)
9 Avenue P	-	-	-	-
10 Avenue V	11,085	(19,493)	-	(8,408)
11 Houses	1,609,433	17,613	-	1,627,046
12 19th Street	(203,316)	(104,744)	-	(308,060)
13 Avenue H	(56,222)	(103,512)	-	(159,734)
14 7th Street	96,376	(30,955)	-	65,421
15 22nd Street	(743,028)	(273,448)	-	(1,016,476)
16 Lindsay	(54,416)	(39,518)	-	(93,934)
17 Packham	-	-	-	-
18 Argyle	(22,491)	(2,204)	-	(24,695)
19 STC	149,020	77,402	-	226,422
20 O'Neal	(12,364)	(8,091)	-	(20,455)
21 Cartier	(34,066)	6,328	-	(27,738)
22 Blaine Lake	109,510	(7,547)	-	101,963
23 Avenue W	27,571	(122,672)	-	(95,101)
24 115 Columbian	(135,009)	59,390	-	(75,619)
25 Kotawan	-	-	-	-
	\$ 1,034,121	\$ (512,268)	\$ -	\$ 521,853

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Replacement Reserve
For the Year Ended December 31, 2023

(Schedule 2)

	Beginning of year	Allocation of funds	Interest earned	Expenditures from fund	End of year
CMHC	\$ 14,453,212	\$ -	\$ 365,663	\$ (429,406)	\$ 14,389,469
Market phases					
5 Hopkins	110,386	10,800	108	(9,940)	111,354
6 Avenue Y	(31,847)	14,400	63	(26,134)	(43,518)
7 Hopkins	90,277	10,800	108	(61,865)	39,320
8 Activity	13,447	3,200	78	-	16,725
9 Avenue P	83,416	13,500	90	(34,327)	62,679
10 Avenue V	36,640	10,800	108	(58,452)	(10,904)
11 Houses	231,855	100,000	996	(170,089)	162,762
12 19th Street	54,791	12,100	121	(22,874)	44,138
13 Avenue H	140,255	29,160	291	(15,332)	154,374
14 7th Street	137,050	13,600	135	(2,000)	148,785
15 22nd Street	61,782	29,400	293	(14,999)	76,476
16 Lindsay	81,852	14,400	143	-	96,395
17 Packham	24,154	8,000	80	-	32,234
18 Argyle	240	2,400	24	-	2,664
19 STC	(9,288)	-	-	(4,700)	(13,988)
20 O'Neal	(33)	4,800	48	(12,691)	(7,876)
21 Cartier	9,011	1,800	18	(647)	10,182
22 Blaine Lake	-	-	-	-	-
	\$ 15,487,200	\$ 279,160	\$ 368,367	\$ (863,456)	\$ 15,271,271

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Investment in Capital Assets
For the Year Ended December 31, 2023

(Schedule 3)

	Beginning of year	Capital grant	Transfer	End of year
CMHC	\$ -	\$ -	\$ -	\$ -
Market phases				
5 Hopkins	681,000	-	-	681,000
6 Avenue Y	1,237,917	-	-	1,237,917
7 Hopkins	779,602	-	-	779,602
8 Activity	272,793	-	-	272,793
9 Avenue P	-	-	-	-
10 Avenue V	918,518	-	-	918,518
11 Houses	691,932	-	-	691,932
12 19th Street	1,633,003	-	-	1,633,003
13 Avenue H	2,964,481	-	-	2,964,481
14 7th Street	1,348,240	-	-	1,348,240
15 22nd Street	1,274,386	-	-	1,274,386
16 Lindsay	1,366,349	-	-	1,366,349
18 Argyle	236,796	-	-	236,796
20 O'Neal	579,321	-	-	579,321
24 Columbian	4,129,565	127,888	-	4,257,453
	\$ 18,113,903	\$ 127,888	\$ -	\$ 18,241,791

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - CMHC
For the Year Ended December 31, 2023

(Schedule 4)

	Budget	Group 2 116 units	Group 3 17 units	Group 4 30 units	2023 Actual	2022 Actual
REVENUE						
Rental revenue	\$ 804,877	\$ 579,707	\$ 99,984	\$ 146,736	\$ 826,427	\$ 751,462
Operating subsidy	1,996,790	1,996,792	-	-	1,996,792	1,965,920
Grant funding	-	6,047	411	782	7,240	-
Laundry revenue	4,557	191	-	-	191	1,056
Administrative recovery	-	-	-	-	-	250
Bad debt recovery	-	-	-	-	-	483
Other	-	31,840	-	-	31,840	-
	2,806,224	2,614,577	100,395	147,518	2,862,490	2,619,171
EXPENSES						
Administration - General	127,573	122,410	15,642	31,454	169,506	111,080
Administration - Salaries, benefits and travel	476,127	595,405	83,859	159,336	838,600	820,256
Amortization	146,890	146,663	-	-	146,663	143,604
Audit and accounting	9,000	36,421	6,538	12,422	55,381	10,000
Bad debts	35,626	30,249	1,548	4,733	36,530	34,870
Bank charges	28,812	6,928	4,051	7,697	40,560	10,237
Committee meetings	10,287	6,554	923	1,754	9,231	2,285
Insurance	70,715	94,790	435	261	95,486	82,455
Janitorial	-	11,793	1,243	1,731	14,767	12,525
Legal	6,791	23,719	3,341	6,347	33,407	3,422
Mortgage interest	8,367	8,594	-	-	8,594	11,652
Property taxes	357,791	240,173	44,342	70,449	354,964	344,261
Rent	68,505	35,586	5,012	9,523	50,121	59,700
Repairs and maintenance	1,091,257	307,853	16,161	118,437	442,451	410,865
Replacement Reserve allocation	-	-	-	-	-	-
Security	-	-	-	-	-	7,470
Shop expense	36,623	35,005	658	1,251	36,914	36,151
Site management	-	8,099	794	1,508	10,401	5,398
Telephone	21,595	31,920	4,496	8,542	44,958	20,662
Tenant counseling	234,148	189,334	26,667	50,667	266,668	251,484
Tenant incentive	1,500	-	-	-	-	-
Utilities	96,501	103,209	3,963	7,500	114,672	89,668
	2,806,224	2,056,589	219,673	493,612	2,769,874	2,468,045
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ -	\$ 557,988	\$ (119,278)	\$ (346,094)	\$ 92,616	\$ 151,126

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 5
For the Year Ended December 31, 2023

(Schedule 5)

	2023	2022
REVENUE		
Rental revenue	\$ 98,552	\$ 88,960
Laundry revenue	181	2,120
Administrative recovery	-	-
Bad debt recovery	-	-
Other	-	-
	98,733	91,080
EXPENSES		
Administration - General	478	788
Amortization	-	-
Bad debts	941	-
Bank charges	-	-
Insurance	4,316	4,182
Janitorial	1,302	317
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	9,333	9,508
Repairs and maintenance	15,187	16,408
Replacement Reserve allocation	10,800	10,800
Security	-	-
Site management	3,714	3,000
Utilities	27,535	24,271
	73,606	69,274
EXCESS OF REVENUE OVER EXPENSES	\$ 25,127	\$ 21,806

See notes to the financial statements

18

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 6
For the Year Ended December 31, 2023

(Schedule 6)

	2023	2022
REVENUE		
Rental revenue	\$ 93,801	\$ 97,809
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	93,801	97,809
EXPENSES		
Administration - General	922	1,653
Amortization	-	-
Bad debts	10,285	-
Bank charges	243	201
Insurance	12,868	6,828
Janitorial	1,310	195
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	34,505	33,536
Repairs and maintenance	76,249	70,139
Replacement Reserve allocation	14,400	14,400
Security	-	-
Site management	1,200	4,800
Utilities	31,954	30,313
	183,936	162,065
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (90,135)	\$ (64,256)

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 7
For the Year Ended December 31, 2023

(Schedule 7)

	2023	2022
REVENUE		
Rental revenue	\$ 96,604	\$ 84,689
Capital project revenue	119,518	14,309
Grant funding	-	-
Laundry revenue	1,240	500
Administrative recovery	-	-
Other	-	-
	217,362	99,498
EXPENSES		
Administration - General	202	931
Amortization	-	-
Bad debts	2,894	1,887
Bank charges	-	-
Insurance	3,105	3,996
Janitorial	2,158	421
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	9,333	9,508
Repairs and maintenance	126,629	15,112
Replacement Reserve allocation	10,800	10,800
Security	-	-
Site management	3,957	3,000
Utilities	30,588	26,629
	189,666	72,284
EXCESS OF REVENUE OVER EXPENSES	\$ 27,696	\$ 27,214

See notes to the financial statements

20

CRESS HOUSING CORPORATION
Statement of Operations - Activity Centre - Phase 8
For the Year Ended December 31, 2023

(Schedule 8)

	2023	2022
REVENUE		
Rental revenue	\$ 37,773	\$ 27,793
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	37,773	27,793
EXPENSES		
Administration - General	78	594
Amortization	-	-
Bad debts	-	-
Bank charges	24	31
Insurance	492	2,130
Janitorial	16,142	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	13,434	13,057
Repairs and maintenance	8,385	3,631
Replacement Reserve allocation	3,200	3,200
Security	-	2,441
Site management	1,428	200
Telephone	3,689	-
Utilities	7,021	7,157
	53,893	32,441
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (16,120)	\$ (4,648)

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 9
For the Year Ended December 31, 2023

(Schedule 9)

	2023	2022
REVENUE		
Rental revenue	\$ 93,598	\$ 78,934
Capital project revenue	87,530	12,470
Grant funding	-	-
Laundry revenue	709	183
Administrative recovery	-	-
Other	2,271	-
	184,108	91,587
EXPENSES		
Administration - General	1,422	802
Amortization	-	-
Bad debts	14,300	1,240
Bank charges	6	68
Insurance	8,858	6,769
Janitorial	9,670	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Repairs and maintenance	108,700	39,375
Replacement Reserve allocation	13,500	13,500
Security	-	9,585
Site management	7,600	6,000
Utilities	28,615	31,175
	192,671	108,514
DEFICIENCY OF REVENUE OVER EXPENSES	(8,563)	(16,927)
OWNER'S ALLOCATION OF DEFICIENCY	(8,563)	(16,927)
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 10
For the Year Ended December 31, 2023

(Schedule 10)

	2023	2022
REVENUE		
Rental revenue	\$ 75,989	\$ 59,093
Capital project revenue	37,365	28,805
Grant funding	-	-
Laundry revenue	658	72
Administrative recovery	-	-
Other	158	-
	114,170	87,970
EXPENSES		
Administration - General	693	705
Amortization	-	-
Bad debts	5,053	705
Bank charges	-	-
Insurance	5,141	6,037
Janitorial	4,059	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	8,274	8,290
Repairs and maintenance	63,232	46,081
Replacement Reserve allocation	10,800	10,800
Security	-	-
Site management	3,000	3,600
Utilities	33,411	33,488
	133,663	109,706
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (19,493)	\$ (21,736)

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 11
For the Year Ended December 31, 2023

(Schedule 11)

	2023	2022
REVENUE		
Rental revenue	\$ 647,192	\$ 583,797
Laundry revenue	-	-
Administrative recovery	12,751	119,808
Other	5,387	1,192
	665,330	704,797
EXPENSES		
Administration - General	3,450	62,041
Administration - Salaries, benefits and travel	69,199	44,090
Amortization	-	-
Bad debts	13,538	19,258
Bank charges	1,293	178
Committee meetings	-	824
Insurance	45,567	38,460
Janitorial	5,055	255
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	135,879	132,064
Repairs and maintenance	147,040	179,795
Replacement Reserve allocation	100,000	100,000
Security	-	-
Site management	-	-
Telephone	374	240
Tenant counseling	101,092	30,038
Utilities	25,230	20,917
	647,717	628,160
EXCESS OF REVENUE OVER EXPENSES	\$ 17,613	\$ 76,637

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 12
For the Year Ended December 31, 2023

(Schedule 12)

	2023	2022
REVENUE		
Rental revenue	\$ 72,215	\$ 82,659
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	72,215	82,659
EXPENSES		
Administration - General	170	788
Amortization	26,731	25,449
Bad debts	12,641	1,741
Bank charges	-	-
Condominium fees	47,103	38,625
Insurance	-	-
Janitorial	1,820	180
Miscellaneous	-	-
Mortgage interest	22,550	23,832
Professional fees	-	-
Property taxes	25,220	24,512
Repairs and maintenance	22,664	21,310
Replacement Reserve allocation	12,100	12,100
Security	-	-
Site management	-	90
Utilities	5,960	5,634
	176,959	154,261
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (104,744)	\$ (71,602)

See notes to the financial statements

25

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 13
For the Year Ended December 31, 2023

(Schedule 13)

	2023	2022
REVENUE		
Rental revenue	\$ 86,266	\$ 78,714
Laundry revenue	-	-
Administrative recovery	-	-
Bad debt recovery	-	-
Other	12,808	-
	99,074	78,714
EXPENSES		
Administration - General	5,336	754
Amortization	-	-
Bad debts	8,959	2,954
Bank charges	-	-
Insurance	12,256	6,275
Janitorial	640	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	15,901	15,379
Repairs and maintenance	57,239	43,980
Replacement Reserve allocation	29,160	29,160
Security	6,583	3,899
Site management	7,200	5,340
Telephone	-	-
Utilities	59,312	49,406
	202,586	157,147
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (103,512)	\$ (78,433)

See notes to the financial statements

26

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 14
For the Year Ended December 31, 2023

(Schedule 14)

	2023	2022
REVENUE		
Rental revenue	\$ 82,734	\$ 84,451
Laundry revenue	48	196
Administrative recovery	-	-
Other	-	-
	82,782	84,647
EXPENSES		
Administration - General	218	691
Amortization	7,570	5,954
Bad debts	5,278	-
Bank charges	-	-
Insurance	4,661	3,678
Janitorial	1,027	-
Miscellaneous	-	-
Mortgage interest	3,700	5,317
Professional fees	-	-
Property taxes	8,985	8,818
Repairs and maintenance	15,630	12,773
Replacement Reserve allocation	13,600	13,600
Security	-	-
Site management	7,200	1,200
Utilities	45,868	30,828
	113,737	82,859
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (30,955)	\$ 1,788

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 15
For the Year Ended December 31, 2023

(Schedule 15)

	2023	2022
REVENUE		
Rental revenue	\$ 207,016	\$ 251,126
Grant funding	-	49,534
Laundry revenue	546	599
Administrative recovery	-	-
Other	1,000	3,094
	208,562	304,353
EXPENSES		
Administration - General	485	6,765
Administration - Salaries, benefits and travel	-	-
Amortization	122,211	116,522
Bad debts	27,123	13,053
Bank charges	-	-
Insurance	27,125	16,734
Janitorial	6,673	105
Miscellaneous	-	-
Mortgage interest	33,858	39,566
Professional fees	-	-
Property taxes	27,283	27,545
Repairs and maintenance	89,425	90,742
Replacement Reserve allocation	29,400	29,400
Security	30,846	20,354
Site management	10,729	9,600
Telephone	-	-
Tenant counselling	-	-
Utilities	76,852	72,718
	482,010	443,104
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (273,448)	\$ (138,751)

See notes to the financial statements

28

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 16
For the Year Ended December 31, 2023

(Schedule 16)

	2023	2022
REVENUE		
Rental revenue	\$ 100,967	\$ 93,315
Laundry revenue	1,297	1,495
Administrative recovery	-	-
Other	1,150	-
	103,414	94,810
EXPENSES		
Administration - General	502	677
Amortization	17,348	16,540
Bad debts	8,906	-
Bank charges	-	-
Insurance	7,293	6,871
Janitorial	985	360
Miscellaneous	-	-
Mortgage interest	13,706	14,513
Professional fees	-	-
Property taxes	11,354	11,448
Repairs and maintenance	40,377	21,061
Replacement Reserve allocation	14,400	14,400
Security	-	-
Site management	3,000	3,000
Utilities	25,061	23,041
	142,932	111,911
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (39,518)	\$ (17,101)

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 17
For the Year Ended December 31, 2023

(Schedule 17)

	2023	2022
REVENUE		
Rental revenue	\$ 272,050	\$ 291,596
Laundry revenue	-	-
Management and maintenance fee	-	-
Administrative recovery	-	17,400
Other	3,850	-
	275,900	308,996
EXPENSES		
Administration - General	-	20,339
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	8,497	4,599
Janitorial	7,799	8,857
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	12,751	-
Property taxes	43,328	47,761
Repairs and maintenance	22,942	18,785
Replacement Reserve allocation	8,000	8,000
Security	5,822	2,188
Site management	-	-
Utilities	36,184	32,672
	145,323	143,201
EXCESS OF REVENUE OVER EXPENSES	130,577	165,795
OWNER'S ALLOCATION OF EXCESS	130,577	165,795
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

See notes to the financial statements

30

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 18
For the Year Ended December 31, 2023

(Schedule 18)

	2023	2022
REVENUE		
Rental revenue	\$ 20,908	\$ 20,400
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	20,908	20,400
EXPENSES		
Administration - General	-	429
Amortization	5,329	5,119
Bad debts	-	-
Bank charges	-	-
Insurance	2,296	1,442
Miscellaneous	-	-
Mortgage interest	5,263	5,473
Professional fees	-	-
Property taxes	3,831	3,723
Repairs and maintenance	3,993	3,538
Replacement Reserve allocation	2,400	2,400
Security	-	-
Site management	-	-
Utilities	-	200
	23,112	22,324
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (2,204)	\$ (1,924)

See notes to the financial statements

31

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 19
For the Year Ended December 31, 2023

(Schedule 19)

	2023	2022
REVENUE		
Rental revenue	\$ 36,600	\$ 25,200
Laundry revenue	-	-
Administrative recovery	-	2,300
Management and maintenance fee	76,174	63,513
	112,774	91,013
EXPENSES		
Administration - General	65	318
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	-	1,347
Janitorial	-	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	4,838	4,702
Repairs and maintenance	23,558	39,141
Replacement Reserve allocation	-	-
Security	-	305
Site management	-	-
Utilities	6,911	10,858
	35,372	56,671
EXCESS OF REVENUE OVER EXPENSES	\$ 77,402	\$ 34,342

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 20
For the Year Ended December 31, 2023

(Schedule 20)

	2023	2022
REVENUE		
Rental revenue	\$ 37,470	\$ 26,684
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	37,470	26,684
EXPENSES		
Administration - General	-	281
Amortization	8,740	8,373
Bad debts	840	1,916
Bank charges	-	-
Insurance	595	2,474
Janitorial	885	300
Miscellaneous	-	-
Mortgage interest	7,751	8,118
Professional fees	-	-
Property taxes	7,322	7,117
Repairs and maintenance	13,245	8,063
Replacement Reserve allocation	4,800	4,800
Security	-	-
Site management	-	-
Utilities	1,383	2,144
	45,561	43,586
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (8,091)	\$ (16,902)

See notes to the financial statements

33

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 21
For the Year Ended December 31, 2023

(Schedule 21)

	2023	2022
REVENUE		
Rental revenue	\$ 16,850	\$ 2,200
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	16,850	2,200
EXPENSES		
Administration - General	687	415
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	-	635
Janitorial	255	270
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	2,616	2,542
Repairs and maintenance	1,992	2,011
Replacement Reserve allocation	1,800	1,800
Security	-	-
Site management	-	-
Utilities	3,172	1,994
	10,522	9,667
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 6,328	\$ (7,467)

See notes to the financial statements

34

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 22
For the Year Ended December 31, 2023

(Schedule 22)

	2023	2022
REVENUE		
Rental revenue	\$ -	\$ -
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	-	-
EXPENSES		
Administration - General	-	387
Amortization	-	-
Bad debts	7,547	-
Bank charges	-	-
Insurance	-	-
Janitorial	-	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Repairs and maintenance	-	-
Replacement Reserve allocation	-	-
Security	-	-
Site management	-	-
Utilities	-	1,346
	7,547	1,733
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (7,547)	\$ (1,733)

See notes to the financial statements

35

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 23
For the Year Ended December 31, 2023

(Schedule 23)

	2023	2022
REVENUE		
Rental revenue	\$ 32,492	\$ 161,670
Grant funding	-	-
Laundry revenue	-	-
Administrative recovery	100,000	-
Other	686	-
	133,178	161,670
EXPENSES		
Administration - General	375	7,559
Amortization	-	-
Bad debts	7,170	9,191
Bank charges	-	-
Insurance	2,057	1,784
Janitorial	7,776	375
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Rent	36,630	39,990
Repairs and maintenance	159,083	33,377
Replacement Reserve allocation	-	-
Security	-	-
Site management	4,550	3,250
Utilities	38,209	35,273
	255,850	130,799
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (122,672)	\$ 30,871

See notes to the financial statements

36

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 24
For the Year Ended December 31, 2023

(Schedule 24)

	2023	2022
REVENUE		
Rental revenue	\$ 130,990	\$ -
Laundry revenue	146	-
Administrative recovery	-	-
Other	-	-
	131,136	-
EXPENSES		
Administration - General	350	120,108
Amortization	-	-
Bad debts	2,568	-
Bank charges	213	348
Insurance	8,314	-
Janitorial	4,278	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	12,248
Property taxes	-	-
Repairs and maintenance	10,108	16
Replacement Reserve allocation	-	-
Security	1,685	-
Telephone	13,023	-
Utilities	31,207	-
	71,746	132,720
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 59,390	\$ (132,720)

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 25
For the Year Ended December 31, 2023

(Schedule 25)

	2023	2022
REVENUE		
Rental revenue	\$ 200,140	\$ -
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	200,140	-
EXPENSES		
Administration - General	100	-
Amortization	-	-
Bad debts	10,331	-
Bank charges	211	-
Insurance	-	-
Janitorial	1,400	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Repairs and maintenance	12,777	-
Rent	24,354	-
Security	212	-
Site management	-	-
Tenant counselling	324	-
Utilities	39,341	-
	89,050	-
EXCESS OF REVENUE OVER EXPENSES	111,090	-
OWNER'S ALLOCATION OF EXCESS	111,090	-
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

The Organization does not have title to the bank accounts of Phase 25.

See notes to the financial statements

38

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - All
For the Year Ended December 31, 2023

(Schedule 26)

	2023	2022
REVENUE		
Rental revenue	\$ 2,440,207	\$ 2,126,883
Grant funding	-	49,534
Capital project revenue	244,413	55,584
Laundry revenue	4,827	5,165
Administrative recovery	112,751	139,508
Bad debt recovery	-	3,094
Management and maintenance fee	76,174	63,513
Other	27,309	1,192
	2,905,681	2,444,473
EXPENSES		
Administration - General	15,532	227,248
Administration - Salaries, benefits and travel	69,200	44,090
Amortization	183,851	177,956
Bad debts	138,374	51,945
Bank charges	1,989	827
Committee meetings	-	823
Condo fees	47,103	38,625
Insurance	153,440	114,243
Janitorial	73,233	11,636
Mortgage interest	90,906	96,820
Professional fees	12,751	12,025
Property taxes	361,438	359,510
Rent	60,984	27,780
Repairs and maintenance	1,018,458	665,338
Replacement Reserve allocation	279,160	279,160
Security	45,147	38,772
Site management	53,578	43,080
Telephone	17,086	240
Tenant counselling	101,417	30,038
Utilities	553,814	440,065
	3,277,461	2,660,221
DEFICIENCY OF REVENUE OVER EXPENSES	(371,780)	(215,748)
OWNER'S ALLOCATION OF EXCESS	233,104	148,867
NET DEFICIENCY OF REVENUE OVER EXPENSES	\$ (604,884)	\$ (364,615)

See notes to the financial statements



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