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**2022-23
ANNUAL
REPORT**

VISION

Gathering together,
honouring the past,
building the future;
Saskatoon Tribal Council is
a catalyst for success.

MISSION

The Saskatoon Tribal Council is
dedicated to creating a respectful
environment that inspires and
encourages innovation and
leadership while building and
strengthening partnerships with
communities, individuals and
organizations.

VALUES

Fairness
Integrity
Respect
Excellence



STC improves the quality of life of First Nations, 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.sktc.sk.ca

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MESSAGE

FROM THE TRIBAL CHIEF MARK ARCAND

Mark Arcand is from the Muskeg Lake First Nation. He was first elected as Tribal Chief in October 2017 and re-elected in October 2020 after serving as Vice Chief since October 2013.

This past year has been another busy year. You can't write a 40-year history without keeping busy! It starts with knowing when it's time to gather everyone to celebrate. Since our last annual report, we marked STC's 40th anniversary with a celebratory pow-wow at Merlis Belsher Place. STC also hosted an Every Child Matters concert on September 30 featuring George Canyon at Sasktel Center for National Day for Truth and Reconciliation and Residential School Survivors. STC partnered with the City of Saskatoon to launch its Orange Banner project to bring awareness to this important issue. In forty years, our vision to gather, honour the past, build the future and be a catalyst for success has not changed. We are committed to creating a respectful environment that inspires and encourages innovation and leadership while building and strengthening partnerships with communities, individuals and organizations. We do it all by embracing our FIRE values – Fairness, Integrity, Respect, and Excellence – to help improve the quality of life for all our Relatives daily.

This year, like the previous 40, we continued to support the education, economic and business development, family wellness, and emergency needs of our more than 14,000 First Nations members from our seven-member communities, including the three distinct linguistic cultures of Cree (Nêhiyawetan), Saulteaux (Nakawe), and Dakota.

One of the notable achievements this year was the opening of Îkwëskîcîk iskwêwak (meaning "turning your life around") in the spring of 2023. This transitional home for women, a joint effort with the Federal Government, the province of Saskatchewan, the City of Saskatoon, and

the Saskatoon Housing Initiatives Partnership (SHIP), was made possible through the 3.8 million dollars received from the National Housing Strategy's Rapid Housing Initiative Phase 2 (RH12). The project, which now provides affordable housing with 18 units, offers up to 18 months of support for women who have been released from jail for minor offences. This initiative is a testament to our commitment to social issues and the power of collaboration.

We are committed to creating a respectful environment that inspires and encourages innovation and leadership while building and strengthening partnerships with communities, individuals and organizations.

Education continues to be a strong pillar of our activities and services. In the early summer of 2023, we announced the start of construction of the much-needed new St. Frances Cree Bilingual School in partnership with the Greater Saskatoon Catholic Schools and the provincial government. Construction of the \$46 million facility is progressing, and we're on track to open as planned in 2025 and receive about 700 students. Meanwhile, the White Buffalo Youth Lodge returned to pre-COVID programming and levels of services. Seeing all the youth coming and going, learning and finding

community within these walls is heartwarming.

Many relatives receive a hand-up to find their way out of the streets and reclaim their lives thanks to facilities such as STC's Emergency Wellness Centre (EWC) and programs like our Saweyihtotan Supportive Family Housing. If you follow STC online and visit our website, sktc.sk.ca/updates/, occasionally, you will see the stories like Don's for example. Their stories help every STC staff member, and I do everything we can to ensure that STC continues to thrive through partnerships and our social enterprise and business developments. When we support economic and business development, we help our relatives.

For over forty years, from the creation of our Cress Housing Corporation to the opening of the Dakota Dunes Casino and the White Buffalo Youth Lodge, as well as the full ownership of the STC Industrial Contracting partnership, to name a few milestones, we have done it all to improve the quality of life of our relatives and people of all walks of life in our community. The summaries you will read in the following pages of this annual report demonstrate this ongoing commitment.

As I reflect on the year that was, I am proud of the work we have accomplished, the people we have helped, the partnerships we have nurtured, and the way we have listened to and supported our community. I know none of it would be possible without the support and leadership of our Chiefs and councillors, Elders and knowledge keepers and the many community members,

businesses and organizations who partner, volunteer and donate to our initiatives. For everything that you do, I thank you and look forward to our sustained collaboration to help ensure everyone can lead a healthy and fulfilling life in our community.



Tribal Chief Mark Arcand



STC 40TH ANNIVERSARY

Historical Timeline - Part 1



- ◊ Feb 23, 1982 — STC Chiefs sign Convention.
- ◊ Feb 28, 1984 — Cress Housing Corporation established.
- ◊ Feb 15, 1989 — Saskatoon District Tribal Council Inc (now Saskatoon Tribal Council Inc) established.
- ◊ Jun 28, 1994 — STC Urban First Nation Services established.
- ◊ Aug 30, 1995 — STC Family Services established (later becomes STC Health and Family Services Inc.).
- ◊ Nov 19, 2000 — White Buffalo Youth Lodge (WBYL) opens with STC as one of four managing partners.
- ◊ Oct 2, 2002 — STC Casino Holdings (Corporation/Limited Partnership) established.
- ◊ Jul 12, 2006 — Dakota Dunes Community Development Corporation established.
- ◊ Aug 10, 2007 — STC casino development – Dakota Dunes Casino opens at Whitecap Dakota First Nation.
- ◊ Oct 14, 2009 — Established STC Investments (Corporation/Limited Partnership).
- ◊ Oct 7, 2011 — STC entered into a long-term agreement with Potash Corporation of Saskatchewan.
- ◊ Mar 2017 — Partnership with Saskatchewan Polytechnic.
- ◊ Mar 2017 — Memorandum of Understanding with U of S (ITEP) & GSCS: ni ahkwatonâmonân: at St. Frances Cree Bilingual School.
- ◊ 2018 — STC Investments assumed 100% ownership of STC Industrial Contracting.
- ◊ Mar 15, 2018 — STC BeeClean partnership established.
- ◊ Oct 2, 2018 — Naming of Chief Mistawasis Bridge in Saskatoon.
- ◊ 2021 — STC Investments now owns STC Industrial, Keys Welding, is a partner in STC BeeClean, and property owner of 203 Packham.
- ◊ Apr-Jul, 2021 — STC operates Covid-19 Vaccination Clinic at SaskTel Centre providing thousands of vaccinations.
- ◊ Nov, 2021 — STC makes history by opening and closing the Tim Horton's Canada Olympic Curling Trials; Team Jones features their gifted Star Blanket at the Beijing Olympics.
- ◊ Dec 15, 2021 — STC opens Emergency Wellness Centre downtown operating at or over capacity daily.





Above: Offender Reintegration Partnership Agreement signing on March 4, 2023. Pictured is (L-R; Acting Chief Curtis Lafond, Muskeg Lake Cree Nation; Chief Darcy Bear, Whitecap Dakota Nation; Chief Felix Thomas, Kinistin Saulteaux Nation; Chief John Machiskinic, Yellow Quill First Nation, Chief Daryl Watson, Mistawasis Nehiyawak; Chief Tricia Sutherland, One Arrow First Nation; Chief Ava Bear, Muskoday First Nation, STC Tribal Chief Mark Arcand, Honourable Christine Tell, Minister of Corrections and Policing)



Tribal Chief Mark Arcand and past Tribal Chief Joe Quewezance



Above: Doug Porter, Chief Operating Officer served STC for 25 years in various capacities. He retired on April 29, 2022 and was honoured with an STC starblanket and eagle feather. Doug was our outgoing Chief Operating Officer. He was integral in the development, growth, and evolution of STC. The realization of Dakota Dunes Casino Resort is a career highlight. Doug also contributed to STC's economic development and several strategic partnerships. We will miss Doug and celebrate his achievements, service, and contributions.



"Speaking the truth about reconciliation is the first step, along with that truth comes education and action. We must have the truth before reconciliation can make a difference in our people's lives. Honouring our survivors through this project and having the federal government support a great initiative in the City of Saskatoon shows a commitment to improving the lives of Indigenous people that have been affected by residential schools."

- Tribal Chief Mark Arcand,
Saskatoon Tribal Council

"Education is the key to understanding the truth and the devastating legacy of residential schools. I encourage all Canadians to learn and participate in awareness events like those organized by the Saskatoon Tribal Council and other Indigenous organizations across the country; it is an important step towards building a reconciled country for all."

- The Honourable Marc Miller,
Minister of Crown-Indigenous Relations

HIGHLIGHTS

PATHWAYS TO EDUCATION STUDENTS TRAVEL TO TORONTO

In March 2023, Pathways to Education students travelled to Toronto to attend the #CanadaWeWant Conference. The conference invited 160 youth and adult allies from every province and territory to come together to take action on issues impacting young people. The Pathways delegates shared their opinions and ideas on issues of relevance to Canadian youth, helped decide on concrete actions to take, and were supported in presenting their findings to key decision makers. Youth discussed a number of topics, ranging from racism and sexism to clean water for First Nation communities and Canada's Food Guide. Students also got a chance to see the sights in Toronto, including the CN Tower, Eaton Centre and Aquarium. It was a great experience for all involved.



115 Columbian Place offers support for women who have been jailed for minor offences. Programming focuses on healing and wellness, education, training and employment and cultivating positive family relationships.



STC'S ORANGE BANNER PROJECT

The Saskatoon Tribal Council and City of Saskatoon are launching an Orange Banner Project in September, hanging orange banners from lamp posts throughout Saskatoon for a few weeks before and after Sept 30. The banners hung from Ave P and 20th Street W, run downtown and continue on the east side of the city down College Drive adjacent to the U of S campus.

STC OPENS DOORS TO ĪKWĒSKĪCIK ISKWĒWAK

On April 14, 2023, the Saskatoon Tribal Council (STC) celebrated the completion of Īkwēskīcik iskwēwak (turning your life around), a transitional home for women moving back into society following incarceration at the Pine Grove Correctional Centre. The Rapid Housing Initiative Project is a partnership with STC and the Federal Government, Province of Saskatchewan, City of Saskatoon and Saskatoon Housing Initiatives Partnership (SHIP). The 18-unit affordable housing development at



PROGRAM HIGHLIGHTS

WHITE BUFFALO YOUTH LODGE



2022-2023 was a great year for White Buffalo Youth Lodge (WBYL). We returned to our pre-pandemic placement within the community as a place where children, youth and families could attend free, status blind, wholistic programming. Using medicine wheel concepts, we continued to move the needle on what community-centred programming looks like and what Indigenous values and culture mean to success in the city.





WBYL's mission is to incorporate First Nations culture and self-identity into all our programs. This drives our attention to community wide programming and partnerships. The Saskatchewan Health Authority and City of Saskatoon provided complementary programming at the lodge, often working shoulder to shoulder with WBYL in providing a framework for the individual (child, youth or parent) to build a positive self-identity. We continued to focus on working with participants to improve quality of life and create opportunities in a safe, non-judgmental, culturally based and accepting environment.

We're extremely happy with the response to WBYL programs in 2022-2023, particularly with community support for interweaving new digital programming into our more traditional in-person programming.

SECURE CERTIFICATE OF INDIAN STATUS

In June 2022, the Secure Certificate of Indian Status (SCIS) and Saskatoon Tribal Council Pilot Program opened its doors at White Buffalo Youth Lodge. Having WBYL house and operate the program provides a familiar access point for the community. In its first year, the program supported 1,942 individuals in procuring their Secured Certificate of Indian Status and partnered with the Prince Albert ISC branch to host a successful ID clinic.





COMMUNITY EVENTS

The annual Back to School Carnival was an amazing success. WBYL welcomed over 3,500 community members and presented 2,500 backpacks filled with school supplies to children and youth. With the bouncy castle, free haircuts for kids, face painting and more, it was an event-filled day. Young and old, everyone was appreciative of the program and welcoming of the back to school supplies.

Our Community Holiday Dinner was a huge success as well, with community members coming together to celebrate the holidays with their families by enjoy a hot turkey meal with all the fixings. Entertainment was provided and the children were able to visit Santa Claus and Mrs. Claus in the attached tenting area. Volunteers and sponsors were able to give back in a way that provided the community with something to cheer about.



WBYL PROGRAM ACTIVITIES

Sewing with Kohkomak made a welcome return to WBYL after the pandemic-induced pause. Community members have once again been gathering to learn to sew ribbon skirts while enjoying the company of elders. Over the year, the program evolved into an evening sewing program where community members could sign up to learn to sew side drop bags, moss bags, ribbon skirts, tea dresses, ribbon shirts and, for the children, little skirts for dolls. **Just Bead It** began in April 2022 as an evening drop-in program where community members could learn the basics of beading. Throughout the year, participants learned to make Christmas ornaments, fully beaded moccasins, wallets, earring and pins.

Jam Sesh was introduced into the evening cultural programming rotation in 2022. It began with teaching about the drum and its songs, creating opportunities for community members to bring their families to sing. It evolved into a drop-in pow-wow night with facilitators teaching dance and song. During the summer, **WBYL Youth Camps** held weekly cultural nights at Pleasant Hill park, with many families coming out to gather and enjoy pow wow singers and dancers presenting dance styles and regalia. Over the summer, Tuesday and Thursday evenings drew community members together to participate in medicine picking in the White Cap Dakota Nation area. Staff took families and young adults to pick local medicines like sage, mint and sweetgrass.



2022-2023 marked the first full year of normal operations for **White Buffalo Club Afterschool Program** after the Covid-19 pandemic. Using various promotions to get the word out and offering free transportation home, the program has found a new group of consistent participants. We have also been able to make use of the updated Computer Lab in various program activities such as STEM & digital literacy, career preparedness, digital art and LAN gaming nights. In December, 17 children from the Afterschool Program completed Canada Learning Code's KidTechNation 1.0 curriculum. In January, the program introduced lessons from the 2.0 curriculum as well as the new Climate Coders curriculum.

Our **Youth Council** and partnership with Right to Play continued to develop through the year. In early 2022, the youth took a trip to Edmonton in April to tour various community-based organizations and post-secondary institutions. For a week in August, we hosted another

group of Youth from Cowessess First Nation, one of Right to Play's partner communities. In March, nine youth attended the Gathering Our Voices – Indigenous Youth Conference in Vancouver. All these experiences served to better prepare these youth to use their voices to guide White Buffalo and their communities into the future.

The **Miskasowin** youth emergency shelter closed its doors on July 1, 2022, having provided over 4,800 emergency beds to vulnerable youth aged 16-30 during the COVID pandemic. To assist youth who had previously accessed the Miskasowin shelter, WBYL launched the **Rapid Response Team** in October 2022. From October through April 2023, the Rapid Response Team engaged with 774 youth and worked to address gaps in youth services within the community. The team successfully re-applied for funding, allowing them to continue working to build strong community relationships.

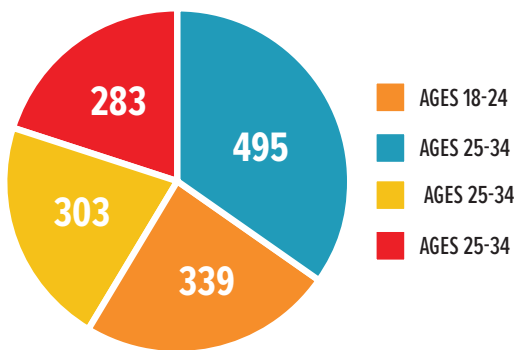
EMPLOYMENT & TRAINING SERVICES

Employment and Training Services (ETS) continued to return to its pre-pandemic operation, providing programs to both urban and rural First Nations clients.

PRE-EMPLOYMENT SUPPORT PROGRAM

The Pre-Employment Support (PES) program is an on-reserve income assistance program funded by Indigenous Services Canada (ISC) to help clients transition from dependence on income assistance to self-sufficiency within the STC's seven member First Nations. In 2022-2023, the PES program saw a total of 1,420 referrals across all age groups.

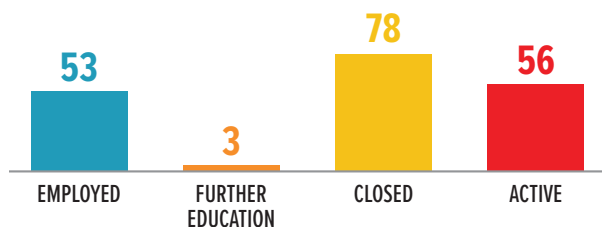
Pre-Employment Support Program – Total Annual Referrals



URBAN NAVIGATOR PROGRAM

The Urban Navigator Program supports the transition of individuals from their home communities to Saskatoon for employment. Reintegration Services works to transition clients from a correctional facility into Saskatoon for employment, training and education. In 2022-2023, Urban Navigator and Reintegration Services assisted 134 Indigenous clients. Of these, 53 found employment and three pursued further education. At the end of the year, 78 files were closed and 56 were active.

2022-2023 Urban Navigator & Reintegration Services Clients



WAGE SUBSIDY PARTNERSHIPS

The Employment & Training Services (ETS) Advisory Committee approved 15 Work Experience Partnerships (WEPs). Although three did not go forward due to a lack of suitable candidate, the remaining 12 applications provided 39 participants with work experience in a wide variety of positions. The majority—64% or 25 WEP participants—were from STC member First Nations.

SUMMER STUDENT EMPLOYMENT PARTNERSHIPS

The ETS Advisory Committee approved 10 Summer Student Employment Partnerships, providing 28 positions in various fields. All but one (language programming) were filled. Close to half—47% or 13 summer students—were from STC member First Nations.

APPRENTICESHIP PARTNERSHIPS

Whitecap Dakota First Nation had three approved apprentice carpenters; all are expected to return and move into Levels 2 and 3 of their respective programs. Whitecap Dakota First Nation is investing in these young people so they can gain the required hours for journeyman carpenter status.

Keys Welding Services—a Saskatoon Tribal Council business—had three approved apprentice welder positions, including two Year 2 apprentices and one Year 3 apprenticeship position. One of the three apprentice welders is an STC First Nation member.

T



Indigenous Birth Support Program, March-April 2023 Cohort

TRANSITION TO EMPLOYMENT PARTNERSHIPS

One Transition to Employment Partnership was approved in 2022-2023. A band member was hired full-time after completing the 16-week Transition to Employment Wage Subsidy Program.

minimum requirements mirroring that of the industry. Each program iteration is 10 weeks long, with 8 weeks spent in class and 2 onsite at a local potash mine. The program enrolled eight participants, including three from STC member communities. Three of the eight found employment as soon as the program ended, with the remaining five also expected to find employment in the industry.

SECURITY GUARD TRAINING

Under Urban Special Projects funding, the ETS Advisory Committee approved two cohorts of Security Guard Training, with 12 seats in the first program and 13 seats in the second. Both programs were completed. STC partnered with Security 2J2 on the initiative. The 10-day program focused on de-escalation tactics and self-defence basics, leading to a certified 40-hour Saskatchewan Justice Security Certificate. Six STC members took the training, with 5 of the 6 working at the STC Emergency Wellness Centre.

INDIGENOUS BIRTH SUPPORT PROGRAM

The Indigenous Birth Support Worker program offered by Dumont Technical Institute in partnership with the Saskatchewan Health Authority certificate program provides students with Indigenous birth support worker (doula) training. The program consists of a traditional birth support training, DONA certified training, safety ticket training and applied work experience. Training is delivered from an integrated cultural perspective, and cultural teachings include ceremonial practices, traditional birth practices, Indigenous history, role of Indigenous women, smudging, drumming, songs and birth stories. Students who complete the program receive Birth Doula Certification through DONA International. Five students completed the program in 2022-2023, although none were from STC communities despite the program being advertised to all STC member First Nations.

DIGITAL TRANSFORMATION IN POTASH

The Digital Transformation in Potash program was developed to prepare young Indigenous people to work in the potash mining industry. The program's recruitment process is highly competitive, with

DRIVER TRAINING

ETS again offered the Class 5 Driver Education program. Forty participants enrolled in the July 2022 and October 2022 training intakes. Training consists of six hours in class and six hours of road driving practice as well as one test drive and one test receipt to allow them to take their driver’s license test.



Eight students completed the April-June 2022 Heavy Equipment Operators (HEO) program; 5 moved onto employment.

RURAL PROGRAMS

Rural ETS programs continued to be tailored to individual community needs. One Arrow First Nation used Work Experience Partnerships (WEP) to train participants for jobs in various band departments, while Muskeg Lake Cree Nation used WEPs to provide employment opportunities at their community store and lakefront resort area. A number of STC First Nations used Indigenous Services Canada funding to deliver Summer Student Employment programs (several also used SITAG funds for summer employment).

Extra funding for STC member communities in 2022-2023 enabled a number of special projects. Kinistin Saulteaux Nation did an on reserve Security Guard Training course for community members. Muskeg Lake Cree Nation did an on reserve Early Childhood Education program. Muskoday First Nation held a Special Care Aide program through the local community college for community members. One Arrow First Nation partnered with various departments to accommodate five work experience clients to work for the band. Yellow Quill did a small housing project and partnered with Evolution Training and Consulting to train existing HEO operators to run the community grader.

SUCCESS STORY

Stephanie Gamble was assisted with self employment for her business, Fashion on Wheels. She attended her first bridal fashion show and sold a dress in October 2022.

“Thank you so so so so much for all your help! Can I give social recognition SHOUT out to you guys for helping along with this journey? Also, can I get your logo for a thank-you poster? You guys have helped me benefit in business. Without your help, I wouldn’t have been able to grow my business.”

– Stephanie Gamble



EDUCATION

STC Education consists of people specializing in literacy, numeracy, assessment, special education, early learning, accreditation, career education and curriculum development. The department also provides support in data management, policy analysis, partnership development, organizational planning, research and school-based administration.

Through 2022-2023, STC Education continued to work with member communities to support First Nations control of First Nations education. We continued to adapt to significant changes brought about by the federal government's new policy approach to Indigenous education as well as by the return to pre-pandemic operations.

At the 2022 STC Opening Institute in August, the keynote address spoke to Racism in Education. The institute included 18 learning sessions, including land-based learning, Edsby administration, Star Lab introduction, SLP training on using visuals and augmented devices in the classroom. After two years of pandemic distancing, teachers, education assistants and administrators from

four STC First Nation Community Schools welcomed the opportunity to reconnect at the event.

A Strategic Planning Session in May 2022 brought together STC Education staff from Nibwakawigamig Kinistin School, Chief Mistawasis School, Mistawasis Nêhiyawak High School, kihiw waciston School, Almightyvoice Education Centre and Muskoday First Nation Community School. The event provided an opportunity for Education staff to facilitate discussion on how to use data to guide planning, healing centre education and collaborating with community schools.

In February 2023, a three-day planning session provided community schools an opportunity to walk through their strategic plans, needs assessments and program work plans, identifying areas where STC Education could better support and respond to their needs. There was also an opportunity for school principals to connect with the provincial Ministry of Education and discuss the My School Sask system.

Principals expressed their appreciation for monthly Administration PLC meetings, which are designed to give community school principals an opportunity for open discussions around professional development, school programming, attendance, assessments and supervisory visits.

EDUCATION PARTNERSHIP PROGRAM

PARTNERSHIP ADVANCEMENT

The Education Partnership Program launched in 2010 with a MOU signed by the Saskatoon Tribal Council, Saskatchewan Ministry of Education and Government of Canada. The program has led to the establishment of essential programs and the advancement of initiatives to support Indigenous students and families on and off reserve. It continues to support Student Transition Worker and Community School Coordinator positions within five member First Nations.

STC collaborated with Greater Saskatoon Catholic Schools on the St. Frances Cree Bilingual School Project and Saskatoon Public Schools on the City Centre School Project. The University of Saskatchewan's MOU with STC was revisited, and the STC continued to partner with the Saskatoon Industry Education Council.

The Invitational Shared Services Initiative continued to support school division partnerships by funding grad mentors in the Northeast School Division with Kinistin Saulteaux Nation and Yellow Quill First Nation, Greater Saskatoon Catholic Schools with STC and Mistawasis Nêhiyawak, and the Saskatchewan Rivers Public School Division with Muskoday First Nation and One Arrow First Nation.

STRUCTURAL READINESS

The Structural Readiness program and Regional Education Implementation Funding have created opportunities to reconcile past relationships with Canada and given STC Education the ability to operate from a position of sovereignty and self-determination. A structural readiness coordinator hired in September 2022 began a review of historical documents. In the spring, the coordinator met with STC Education on past activities related to structural and looking ahead to future activities.

SPECIAL EDUCATION

STC Education coordinated professional development for educational assistants, supported the STC Early Learning Centre in developing and implementing inclusive education supports for children, and continued

to work collaboratively with STC Wellbeing to coordinate specialized services in community schools, giving member First Nation schools access to occupational therapists, educational psychologists, mental health workers, physical therapists and speech and language therapy supports.

INSTRUCTIONAL SERVICES

Teacher evaluations were completed in five member First Nations within the STC catchment. The evaluation template and teacher effectiveness rubric were shared with principals and teachers scheduled for evaluations. Priority was given to first and second-year teacher evaluations, with two member First Nations requesting evaluations for all their teachers. Cumulatively, 63 teacher evaluations were completed in 2022 and 2023.

The Ministry of Education approved STC Education's Alternative Education Program for five years for new courses and course renewals. There are currently 42 courses for member First Nation high schools. STC has also been approved for 14 Locally Modified Courses and 12 Locally Developed Courses.

STC Education also supported First Nation high schools in submitting secondary programs and course offerings to Student Records at the Saskatchewan Ministry of Education. Amendments to course offerings and teachers were resubmitted throughout the school year as necessary.

STC Education's literacy specialist focused on specific research models to support educators in member First Nation schools. Areas of focus include literacy development through land-based education, culture & language, the Science of Reading and assessment informed instruction. The literacy specialist collaborated with educational leaders throughout the province, sharing invaluable resources developed through years of experience.

The Youth Sports, Culture & Recreation program served member First Nations to coordinate the Tony Cote summer and winter games, writing grants and proposals, and offering support as needed to coordinators working in communities to create opportunities for youth.



EARLY CHILDHOOD PROGRAM

EARLY LEARNING CHILDCARE CENTRE

It was a year of many changes at STC’s Early Learning Childcare Centre. The centre is rooted in First Nation’s beliefs and culture and encourages children to explore their environment and express their interests through language, problem solving and group activities. Numbers grew significantly over the year, thanks in large part to implementation of new government grants that allow parents to pay a low childcare fee of \$217.50 per child.

EARLY CHILDHOOD DEVELOPMENT

STC’s Early Childhood Development (ECD) program provides second-level services and technical support to childcare and Aboriginal Head Start programs in all seven member First Nations. First Nations Inuit Child Care Initiative (FNICCI) Funding for First Nations Child Care is provided through Employment Social Development Canada, while funding for the Aboriginal Head Start on Reserve (AHSOR) programs is provided by Indigenous Services Canada/First Nations and Inuit Health Branch.

In 2022-2023, STC Early Childhood Development conducted 10 licensing inspections, held four Zoom meetings with Childcare and AHSOR programs, held four meetings with Childcare and AHSOR staff to develop a draft policy manual template, participated on hiring interview panels, shared free webinar information and reviewed early learning facility renovation drawings to ensure regulations were met.

Sask Polytechnic’s Building the Future grant helped support early childhood education staff in their

courses. Six additional professional development training opportunities were offered, including Ages and Stages Questionnaire, Physical Literacy, Early Years Curriculum and Autism Training.

The ECD program manager continued to represent STC at FSIN's First Nations Early Childhood Circle Working Group, which has been tasked with developing recommendations for allocation of new federal Indigenous funding for Child Care services and AHSOR programs. The ECD program manager also represented STC Aboriginal Head Start (AHS) Growing Spirits Preschool at the Urban and Northern AHS Directors' Council, which provides guidance for the 16 AHS programs in Saskatchewan.

FACILITY REPAIRS AND RENOVATIONS

STC Child Care and AHSOR programs in all seven member First Nations applied for Indigenous Early Learning and Child Care funding for facility repairs and renovations. Building inspections were organized and completed in each facility in late 2022, and funding was approved for all Child Care Centres in early 2023, with STC waiting to hear back on AHSOR facility funding.



URBAN ABORIGINAL HEADSTART

GROWING SPIRITS PRESCHOOL

The Urban Aboriginal Headstart (AHS) preschool operated as a full-day program from April to June 2022 with 24 children enrolled. It moved back to a half-day program from September 2022 to March 2023 to give access to more children (32 children enrolled). There is a waitlist of around 22 children each month.

Culture and language teachings included Moe the Mouse, Cree language (counting to 10, command words, greetings), everyday teachings, weekly smudging, medicine wheel garden with native indigenous plants and cultural outings to Wanuskewin Heritage Park. Play-based learning focused on social, emotional, spiritual, intellectual and physical development, as well as on building self-confidence, self-awareness and self-identity in daily activities.

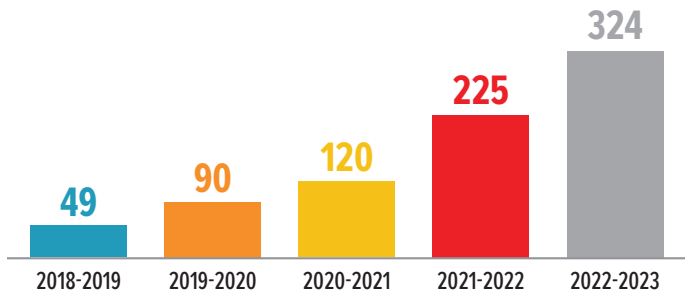
AHS staff provided access to social supports for families requiring additional services and 10 children had access to Speech and Language Pathology services. The facility's basement was renovated to support future parent programming and provide separate work space for the staff.



PATHWAYS TO EDUCATION

STC was the first tribal council in Canada to host the Pathways to Education Canada program. Pathways is an after-school tutoring and mentoring program. Students sign a contract that holds them accountable for their participation. Students and families benefit from personal relationships with dedicated staff, who act as advocates, counsellors, mediators and confidants.

Pathways to Education: A Story of Enrolment



In 2018-2019, 49 Grade 9 students enrolled in Pathways. In 2019-2020, enrolment almost doubled to 90 students enrolled in Grades 9 and 10. The COVID 19 pandemic impacted enrolment in 2020-2021, with 120 students enrolled in Grades 9, 10 and 11. The following year, enrolment jumped to 225 students in Grades 9 through 12 as in-person delivery resumed. Enrolment jumped again in 2022-23, with 324-students enrolled in Grades 9-12.

During spring break, STC Employment and Training visited St. Maria Goretti Community School in February to do a resume and interview skills workshop; 13 students participated. SCYAP and CYNK conducted a painting workshop and CYNK offered a woodworking workshop.



2021-2022 was the first Pathways to Education graduating class. Of 41 Grade 12 graduates, 20 had been with the program since Grade 9.



HOUSING AND TECHNICAL SERVICES

In 2022-23, Housing and Technical Services provided advisory services on a wide variety of ongoing projects in STC First Nations. Capital projects included wastewater and water treatment infrastructure, school upgrades, subdivisions, road work, solid waste facilities, drainage improvements, landfill remediations, fire service upgrades and more. Within STC Nations there is an all-time high with 45 ongoing Major Capital Projects delivering infrastructure.

The department provided STC communities with housing inspections, database inventory, mapping, community planning and asset condition reporting as well as training for housing coordinators, water treatment plant operators and building maintenance staff.

One of our major goals in 2022/23 was to complete all Community Planning, Asset Condition Reporting and Housing Cyclical Inspections that were delayed in previous years due to COVID. The information provided in these reports assists each Nation with future infrastructure, housing, and financial planning. Reports have all been completed and we have returned to our normal cyclical programming schedule.

Housing Circuit Rider Trainer program continues to assist STC First Nation housing departments. Areas of assistance include conducting housing program

assessments, training of First Nations Housing Managers & Staff, providing assistance and advisory services on housing programs including policy development, proposal development, and housing authority development.

Another prime focus for STC Housing & Technical Services was Capacity Building for STC Nation Housing Departments. We designed and delivered a training program for STC First Nation Housing departments to assist with the development and enhancement of core competencies required of a Housing Manager. The training program was delivered in five modules; Financial Management, Maintenance Management, Property & Housing Management, Policy Development and Creating a Housing Authority. We are positive this training will enhance the delivery of each STC First Nations Housing Program.



JUSTICE

The STC Justice program provides wrap around support to youth, adults and their families using a restorative justice approach that includes culturally sensitive programming, interventions, advocacy and court navigation. 2022-2023 saw a number of exciting program developments.

In October 2022, STC and the provincial ministries of Corrections, Policing and Public Safety, Justice and Attorney General, and Health announced a three-year pilot for a transitional program for women leaving Corrections. *ikwēskīcik iskwēwak* is Indigenous-designed and developed, with a strong focus on addressing female-specific risk factors to break the cycle of re-incarceration. Another highlight was \$973,997 in federal funding for STC's Community Youth Reintegration project, a three year pilot that will run from April 2023 to March 2026.

The STC Justice Program in partnership with Saskatoon Police Service made a presentation to 29 federal judges, members of the National Judicial Institute, who were touring Saskatoon and Whitecap Dakota First Nation as part of a National Indigenous Law Seminar. Tribal Chief Arcand introduced the STC Justice Program, and the federal judges were impressed with STC's restorative justice model of service delivery.

In March, a STC Justice and RCMP Forum took place at Dakota Dunes Resort with STC leadership, RCMP superintendents and sergeants, STC management, community members and Elders. Open discussion focused on restorative justice through a Truth and Reconciliation Calls to Action lens. Tribal Chief Arcand addressed the need for more federal funding for the Community Tripartite Agreement. Participants ended the day in agreement that recurring forums are needed to promote communication and strengthen partnerships.

Other educational programming was delivered in partnership with Saskatoon Police Service, including Theft Reduction and Prevention (TRAP) and Drug Awareness Program (DAP) sessions. Finally, 2022/2023 set a record for the highest number of individuals using the Indigenous Court Worker program across the province. STC court workers helped 1,701 relatives access the program.

STC TRAFFIC SAFETY PROGRAM

In 2022-23, STC's Traffic Safety program assisted member communities in developing proposals to submit to the Provincial Traffic Safety Fund Grant—with a number of successes:

MUSKEG LAKE CREE NATION RECEIVED

\$26,906

for lighting to enhance community safety.

YELLOW QUILL FIRST NATION RECEIVED

\$16,386

for a speed awareness project.

MUSKODAY FIRST NATION RECEIVED

\$4,232

for traffic safety signs in Cree.

The Traffic Safety program also provided car seat funding for Whitecap Dakota First Nation and Saskatoon Tribal Council, as well as funding for bike safety gear for Whitecap Dakota First Nation and Yellow Quill First Nation.

HEALTH

ACCREDITATION

For the second time in a row, STC Health & Family Services, STC Health Centre and member First Nations in health transfer have been awarded the highest level of accreditation by Accreditation Canada—the Accredited with Exemplary Standing. Accreditation is used by many health care and social services organizations to improve client outcomes and system performance. The evaluation process is rigorous, and earning the highest level of accreditation is a tremendous achievement. The positive result is due to many hours of hard work by staff and leadership to ensure that care is accessible, professional, client-focused, culturally appropriate and in line with national standards. This designation will be valid until December 2026.

QUALITY ASSURANCE

To ensure STC consistently meets and exceeds Accreditation Canada standards, Quality Assurance provides ongoing, organization-wide monitoring and evaluation. In 2022-2023, 1,649 occurrence reports identified areas for improvement and fostered an organizational culture of safety among STC staff—a 59% increase from 2021-2022. The Quality Assurance Coordinator worked closely with the Accreditation Coordinator to support high quality care.

COMMUNITY HEALTH NURSING

The Community Health Nursing program supports STC communities in their delivery of holistic, culturally relevant programming and services. Community Health nurses use up-to-date best practice information to coordinate and deliver care. The Community Health program manager works with numerous partners to develop and operationalize care management, education, communications and quality improvement activities for registered and licensed practical nurses. Ongoing review of Community Health Nursing guidelines and standards helps ensure exemplary standards of care while meeting Accreditation Canada and Provincial Laboratory License standards.



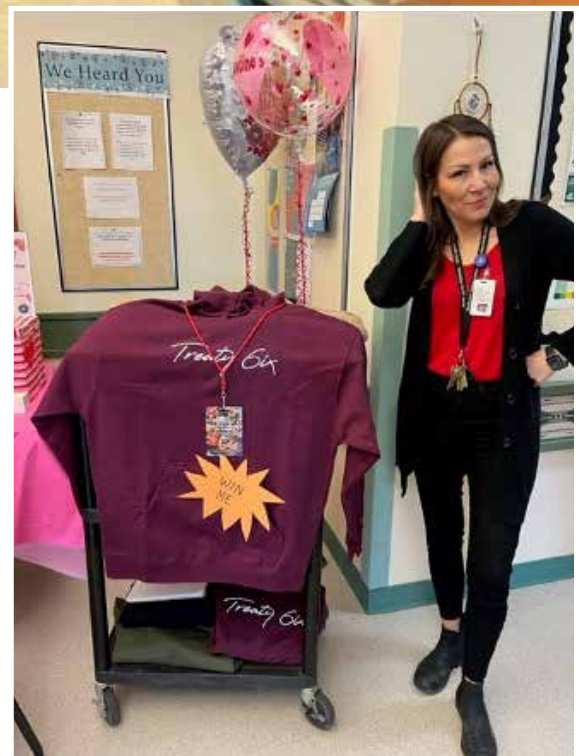
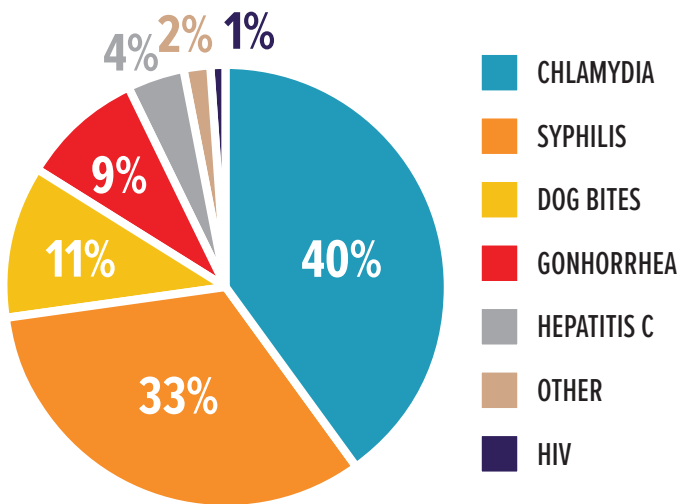
COMMUNICABLE DISEASE PROGRAM

The Communicable Disease program is a mandatory provincial program that provides authority to investigate and respond to outbreaks and epidemics of communicable diseases. There are 36 reportable diseases that require reporting, follow up, treatment, contact tracing. Two registered nurses working in STC's Wellness department provide second-level support to member communities' community health nurses, including education, testing, treatment and follow-up for most sexually transmitted blood borne infections, including syphilis, HIV, hepatitis C virus, chlamydia and gonorrhoea.

Lifting of COVID pandemic restrictions allowed Communicable Disease nurses to reinstate regular visits and programming to member communities. In addition to attending pow-wows, health days and treaty days, conducting school visits and delivering programs, Communicable Disease nurses partnered with Saskatchewan Health Authority to deliver liver health days. A total of 318 tests were performed during 86 visits to member communities.



Communicable Disease Cases, by Percentage



IMMUNIZATION PROGRAM

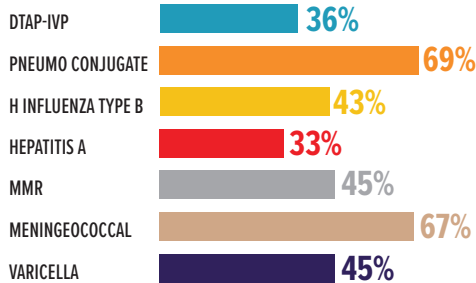
STC IMMUNIZATION COVERAGE RATES FOR CRITICAL AGE MARKERS

While immunization rates in STC communities continued to show the impact of COVID, working groups strategized ways to provide catch up immunizations to meet childhood vaccine series targets.

STC One-Year-Old Immunization Rates



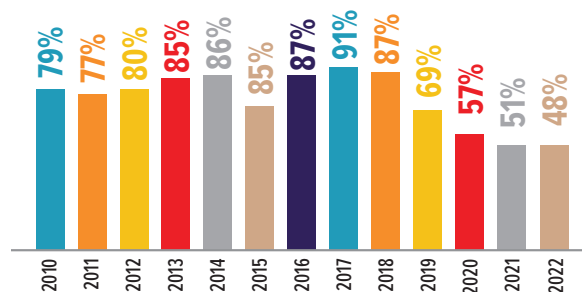
STC Two-Year-Old Immunization Rates



STC Seven-Year-Old Immunization Rates



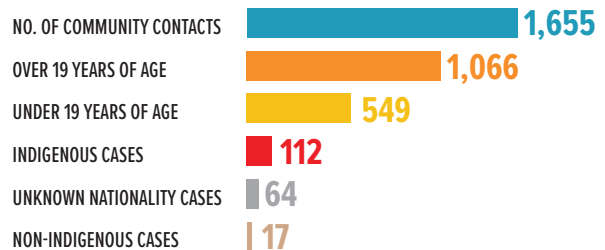
STC Two-Year-Old Average History



KNOW YOUR STATUS PROGRAM

The Know Your Status (KYS) program raises awareness through education about sexually transmitted blood borne infections. The program aims to fill the gaps in education surrounding sexually transmitted blood borne infections in the Indigenous, non-Indigenous and recently released/incarcerated populations. In 2022-2023, the KYS program reached 1,655 relatives in 17 different communities, making it a great success for Saskatoon Tribal Council and partners.

2022-2023 Know Your Status Cases



CENTRAL TB PROGRAM

The Central TB program supports tuberculosis treatment and surveillance and provides education and training to local healthcare providers and community members in 23 First Nation communities in central Saskatchewan. Throughout 2022-2023, the program focused on treating relatives for active TB disease and latent TB infection. Staff were also involved in the Covid-19 response in STC Communities from March through September 2022.

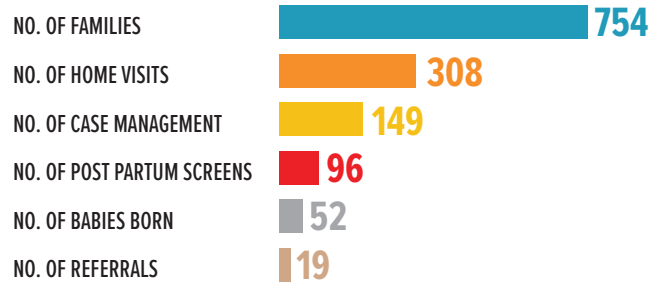
The TB Program reached out to all 23 communities by phone, Zoom or in-person visit. More than 520 students received TB education in school, and over 800 community members received education at pow wows, treaty days, health fairs and work places. The year wrapped up with participation at a Community Health Nursing Workshop at Dakota Dunes followed by the annual TB Worker Workshop in March 2023.



MATERNAL CHILD HEALTH

STC’s Maternal Child Health program enhances the growth and development of infants and young children to foster healthy mothers and families. Weekly home visitors worked with approximately 754 families in 2022-2023, using an in-depth assessment tool to support ongoing goal and case planning and a new evaluation tool to track short and long-term family outcomes. Community health nurses screened new Moms for postpartum depression.

2022-2023 Maternal Child Health Families



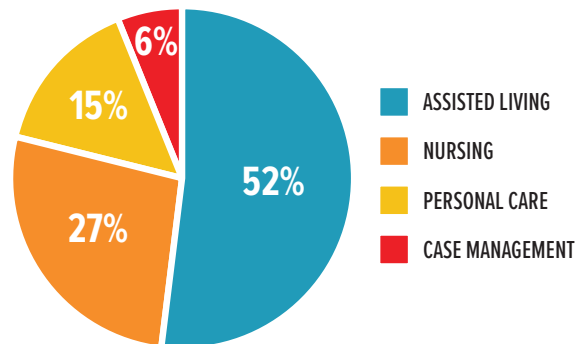
HOME & COMMUNITY CARE

The Home & Community Care program provides case management, treatment, rehabilitation and health promotion and education services to help people live independently in their homes. In 2022-23, the program supported 620 relatives in six STC member First Nations—a slight increase compared to the previous year. The large majority (70%) had a chronic condition that required long-term supportive care, while 30% required acute, rehabilitative or maintenance care.

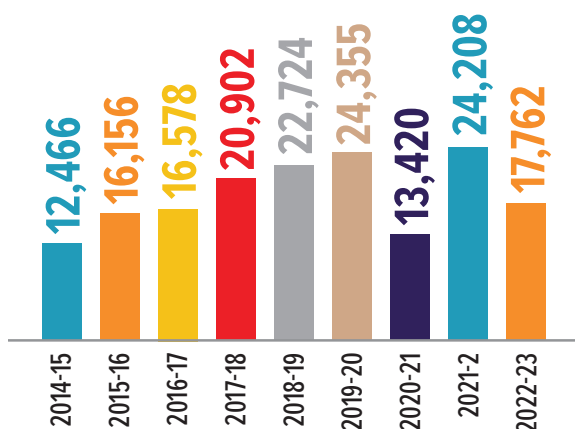
The waning pandemic led to a significant decrease in the number of hours of nursing care and case management—a total of 4,845 hours vs. 13,521 hours in 2021-2022. Another 9,269 hours were provided for assisted living and 2,663 hours for personal care. In summary, assisted living accounted for over half (52%) of home care services, nursing for 27%, personal care for 15% and case management for 6%.

HCC staff logged 17,762 hours in support of relatives, down from the previous year due largely to staff retention. At the same time, accreditation policy, protocols and quality improvement plans were continuously evolving and implemented to ensure client and staff safety. In-home services returned to pre-COVID delivery, but the program continued to assist with COVID education, prevention and treatment as well as contact tracing, testing and vaccine administration in STC member First Nations.

2022-2023 Type of Home Care Services



Hours Logged in Provision of Home Care Services, 2014-2023



As part of Home & Community Care, the Aboriginal Diabetes Initiative continued to provide a community based approach to diabetes prevention, education and management. STC community nutritionists collaborated with HCC staff to reduce the incidence of diabetes and encourage healthy communities.



Treaty Day Fresh Food Market

Nutrition Services collaborated with community and urban-based staff to offer a variety of nutrition and health-related programs, including the Treaty Day Fresh Food Market, health fair displays, community kitchens, community bingos, physical activity programming, grocery store tours and school programming. Community nutritionists contributed to and led working groups on diabetes, food security, physical activity and nutrition policy advocacy. STC nutritionists also precepted three nutrition practicum students.

Community nutritionists supported a variety of urban initiatives, including menu planning for children’s homes, cooking classes with the transition home, menu planning, presentations and more.

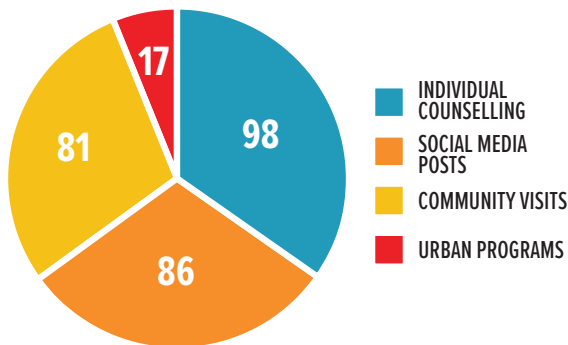


Good Food Box Cooking Class Meal

NUTRITION SERVICES

With the return to in-person programming over the past year, the delivery of Nutrition Services to communities has steadily increased. Programs focus on health promotion, education and support for chronic & acute illnesses, healthy pregnancies, infant nutrition and food security. Community visits rebounded from just nine in the previous fiscal year to 81 in 2022-2023. Individual counselling was up from 71 in the previous fiscal year to 98 in 2022-2023.

2022-2023 Summary of Nutrition Services



STC’s Community Nutrition Facebook page continued to provide an educational tool for nutritionists, who developed over 80 posts on recipes, cooking videos, activity videos and nutrition education. The page garnered thousands of views over the year.



Preserving Food Cooking Class

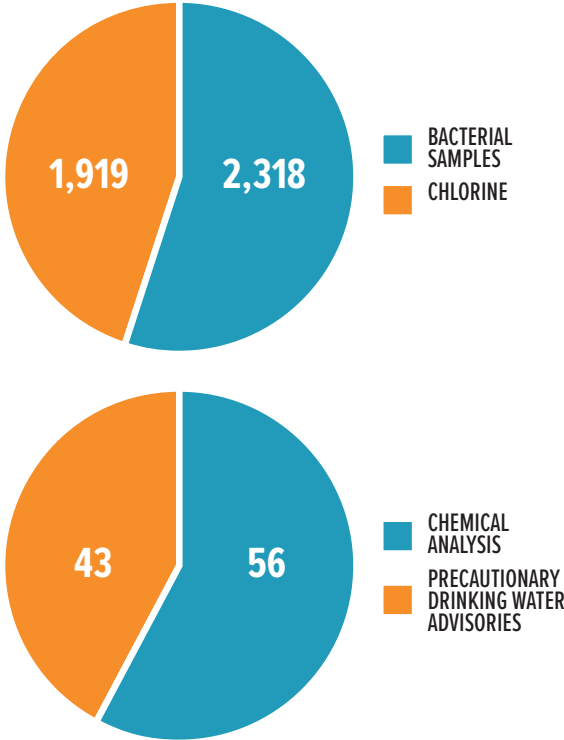
ENVIRONMENTAL PUBLIC HEALTH PROGRAM

The environment plays a vital role in determining the health and wellbeing of children, families and communities. STC’s Environmental Public Health (EPH) program works in partnership with member First Nations to identify and prevent environmental public health risks and to provide communities with the support they need to manage emergency events. The EPH team includes a program manager, environmental public health officer (EPHO), water quality monitors and emergency response planner.

WATER QUALITY

In 2022-2023, the EPH conducted 2,318 bacterial samples (1,690 in previous year), 1,949 chlorine tests (1,463 in previous year) and 56 chemical analysis samples in STC member communities as part of the province’s Safe Drinking Water Program. There were also 12 water treatment plant inspections. The EPH issued 43 precautionary drinking water advisories on treated community water systems, most of them caused by a loss of pressure due to power outages.

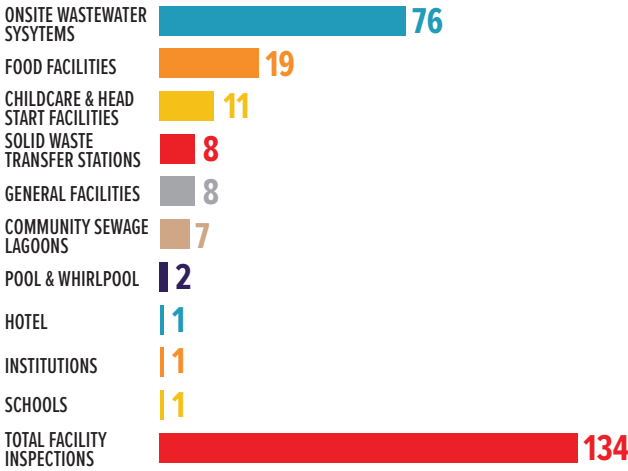
2022-2023 Water Quality Monitoring



EPHO INSPECTIONS

The EPHO conducted 78 housing inspections and surveyed 76 onsite wastewater systems. Replacement of aging and failing onsite wastewater systems continues to be a challenge for many communities. The EPHO conducted 134 total facility inspections, including waste and wastewater systems, food facilities, childcare facilities, pools/whirlpools, schools and more.

2022-2023 Facility Inspections



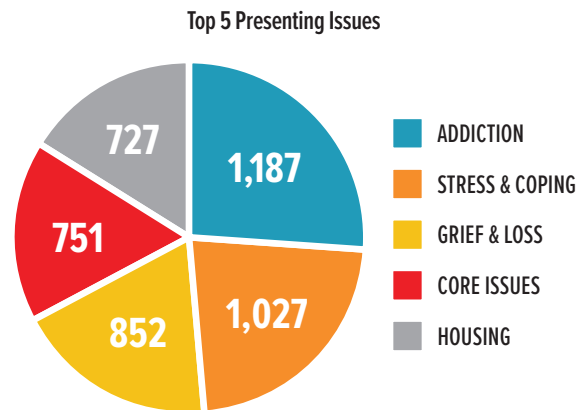
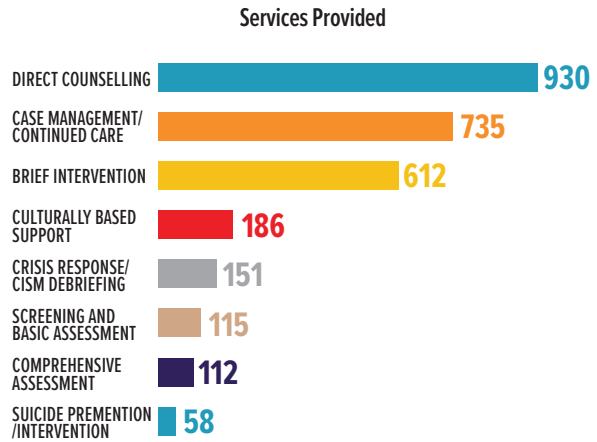
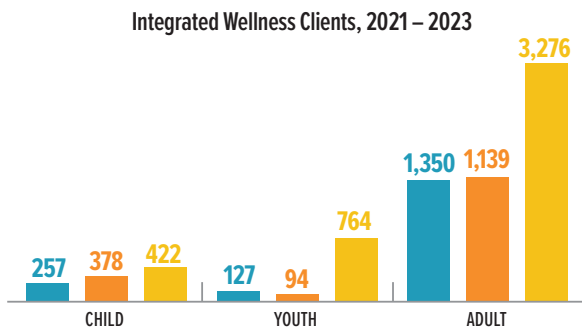
EMERGENCY RESPONSE PLANNER

The emergency response planner assists member First Nations in developing community emergency response plans, facility emergency plans and fire safety plans. In 2022-2023, emergency response plans were updated in each community, the STC Quick Reference Emergency Response Plan was launched and the ERP supported response in six community emergencies: two search & rescues, one wildfire, one active threat and one waterline rupture. The ERP also helped organize STC’s response to supporting evacuees following the tragedy at James Smith Cree Nation.

INTEGRATED WELLNESS PROGRAM

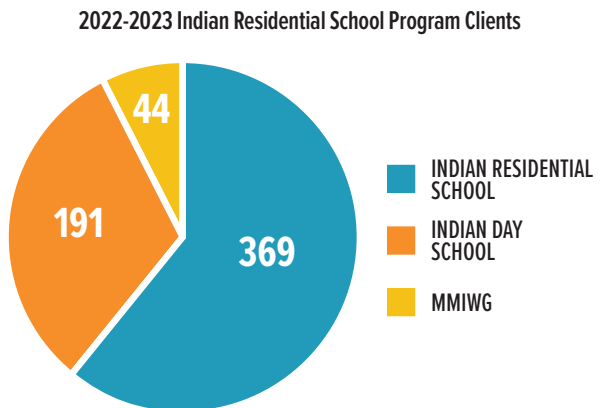
Integrated Wellness includes the combined services of the Living Well program and Community Addiction Prevention Program. It is designed to support and guide member First Nations’ relatives through their mental wellness and addictions journeys. These services use a holistic approach that encompasses each segment of the medicine wheel—mental, emotional, physical and spiritual. In 2022-2023, the Integrated Wellness program served 4,462 clients, a significant increase over the two previous years. The large majority were adults (73%), followed by youth (17%) and children (10%).

Mental health and addiction services support communities in developing resiliency and self-support mechanisms. Services recognize both traditional First Nation and Western approaches to service delivery and wellness, ensuring individuals are leading their own recovery journey. In 2022-2023, the team delivered the Journey 2 Wellness Suicide Prevention Program in three schools and made presentations in a number of member communities. Addiction again led the top five presenting issues; followed by stress & coping, grief & loss, core issues and housing.



INDIAN RESIDENTIAL SCHOOL PROGRAM

The Indian Residential School program continued to provide support services to former Indian residential school students and their families as well as to those affected by Day Schools, Day Scholars, 60’s Scoop and Missing and Murdered Indigenous Women and Girls (MMIWG). One support worker was assigned to each member community to provide consistency and build relationships. Support included emotional support for individuals, families or groups, referrals to community resources such as elders, healers and addiction supports, outreach education and awareness of the history and impact of Indian residential schools, wraparound care support, cultural connections and workshops.



URBAN SERVICES

The reintroduction of Urban Services under one umbrella began in September 2022, beginning with the STC Emergency Wellness Centre, then 24 Hour Homes, Urban Family Services, STC Health Centre, Wicihitowin and Saweyihtotan programs. New projects underway include the establishment of Mental Health Vans, Monarch Yards Supportive Housing and integration of Jordan's Principle.

STC HEALTH CENTRE

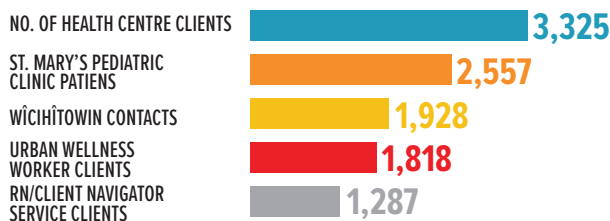
The STC Health Centre continued to offer accessible, culturally based health programs, including addictions, nursing, social work, mental health, Elder support and peer support. In 2022-2023, the centre recorded over 65,099 visits by 3,325 relatives, an increase over the previous year.

The centre's registered nurse provided assessments, education, counselling, tests, treatment and referrals regarding infection prevention, treatment and ongoing care, while the client navigator used a client-centred case management approach to navigate access to services, from housing to food security. Together, the registered nurse and client navigator served 1,287 relatives during 5,727 service visits.

Urban wellness workers provided addiction supports to 1,818 relatives during 2,332 service visits. Supports included ongoing mental health and addictions counselling, assessments and referrals for detox and treatment, referrals to external and internal services, and aftercare support and education.

The centre continued to provide safe injection, inhalation and safe sex supplies through its harm reduction program. At the end of the year, over 1.2 million needles had been distributed, significantly decreasing the incidence of loose needles on the ground.

2022-2023 STC Health Centre Contacts



WICIHITOWIN PROGRAM

The STC Health Centre launched the Wicihitowin Program with funding from Health Canada. Wicihitowin is an innovative home detox program that uses culture as a health intervention for alcohol and drug treatment. Participants detox in their own homes or wherever they may be staying, limiting some of the barriers and triggers experienced in more conventional detox settings.

Wicihitowin staff made 1,928 contacts in 2022-2023. They provided 334 referrals to internal and external supports, which resulted in 344 Emergency Room diversions. Since January, 32 participants have completed the medical home detox.

ST. MARY'S PEDIATRIC CLINIC

Started in 2007 as a partnership between the Saskatoon Tribal Council, University of Saskatchewan College of Medicine and Greater Saskatoon Catholic Schools, St. Mary's Pediatric Clinic focuses on physical, mental, social, environmental and cultural factors within the community that influence the health and wellbeing of children. Pediatricians based at the clinic saw 2,557 patients in 2022-2023.

STC HEALTH BUS

Launched in 2021 through partnerships with mental health, dental and paramedicine service providers, the STC Health Bus continued to visit STC communities, spending five days a week in each community. The Health Bus schedule mirrors the community school-year calendar, with maintenance during the summer months (although the bus is still available to book summer events).





The 106-bed STC Emergency Wellness Centre opened at 415 Fairmont Drive in December 2022.

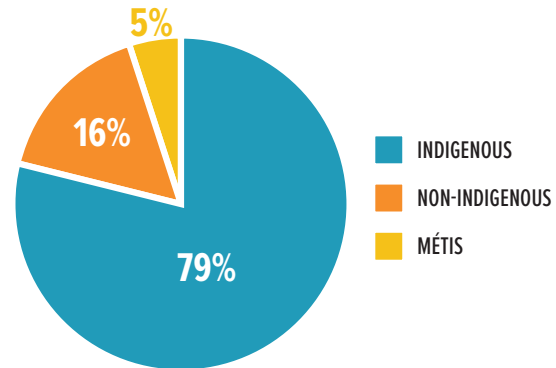
STC EMERGENCY WELLNESS CENTRE

Opened in downtown Saskatoon in December 2021 in partnership with Sanctum Care Group and Saskatchewan Health Authority, the STC Emergency Wellness Centre addressed the temporary shelter needs for Wahkohmakanak (relatives) facing homelessness in Saskatoon. Relatives who call the centre home are offered not just shelter, but an opportunity to connect with cultural, health and wellness supports.

The centre began with 50 beds, quickly increased to 55 beds and then 75 beds. In December 2022, STC partnered with Saskatoon Housing Corporation to relocate to 415 Fairmont Drive. The new location is a 106-bed facility that provides wrap around services to support relatives' mental, physical, emotional and spiritual well-being. Staff support individuals

and families and provide as they move toward the securement of long-term sustainable housing. Between December 2021 and March 2023, the Emergency Wellness Centre sheltered and supported 2,299 individuals.

STC Emergency Wellness Centre Clients, 2021-2023

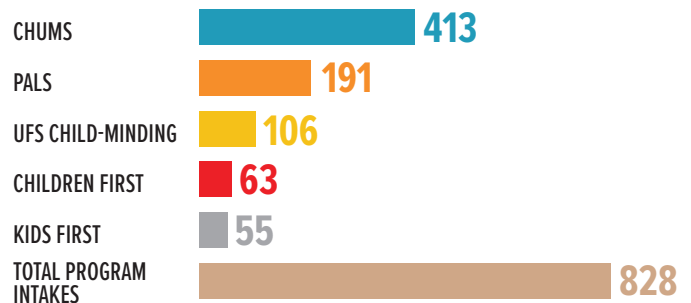


URBAN FAMILY SERVICES

STC Urban Family Services (UFS) delivers programs and services to urban Indigenous, Inuit, Metis and non-Indigenous peoples living in or transitioning to Saskatoon. Although status-blind, UFS is a leader in providing culturally appropriate, strength-based child and family support services to the most vulnerable populations. The medicine wheel and the Seven Sacred Teachings form the foundation of program design and service delivery.

The UFS office relocated to 320 - 21st Street West in 2022. The spacious two-level space accommodates staff, classrooms to host wellness programs, a child-minding centre and a kitchen for meal preparation. The year also brought new challenges as staff worked to meet increased demand for services in its four programs: KidsFirst, PALS, CHUMS and Children First. These programs received a total of 828 intakes, including 106 from STC member First Nations.

2022-2023 UFS Program Intakes



IN-HOME VISITATION PROGRAMS

KidsFirst is an in-home child development program for parents and children up to 36 months; PALS provides intensive in-home support to families deemed in need of protection under the Child and Family Services Act.

In 2022-2023, KidsFirst saw a 10% increase in families served (80% were Indigenous families) while PALS saw a 15% increase in families supported (90% were Indigenous families).

WELLNESS PROGRAMS

UFS’ wellness programs—CHUMS and Children First—focus on improving the quality of personal and family life. Programs are geared towards strengthening self-sufficiency and parenting skills, reclaiming cultural identity and increasing knowledge and awareness of community supports and resources. CHUMS and Children First received 2,142 program registrations, up 25% from last year.

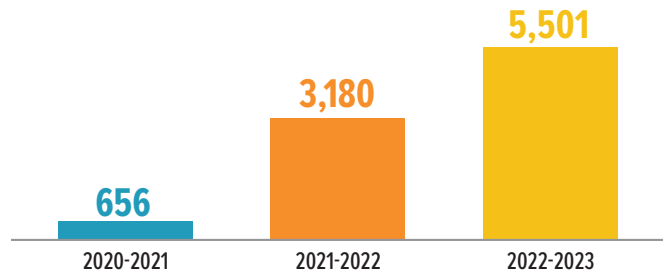
2022-2023 HIGHLIGHTS

- 1,125 hours of wellness programs delivered
- 927 KidsFirst home visits
- 603 reported barriers due to mental health and addictions
- 521 waitlisted for UFS programs
- 508 CHUMS/Children First parents reported increased cultural identity and awareness
- 423 children used child-minding services
- 361 referrals made to external community agencies
- 291 food hampers delivered to families
- 95 youth under 18 received support services
- 32 families attended CHUMS Family Cultural Camp
- 30 homeless families secured housing with support from PALS, family support workers
- 20 children and youth attended Children’s First Nations Literacy Week

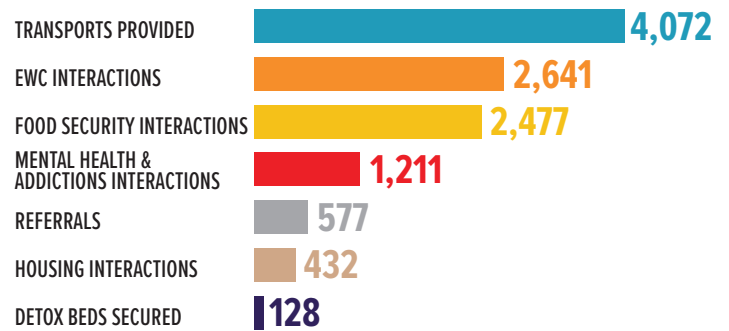
SAWĒYIHTOTĀN

The Sawēyihotān initiative addresses housing and homelessness in Saskatoon through mobile outreach and transitional housing. Sawēyihotān Mobile Services (SMS) provides support at every stage of the housing continuum, from street outreach to transitional housing to long term housing with home-based outreach. In 2022-2023, SMS logged 5,501 interactions with over 1,200 individuals—a significant increase over the two previous years.

3-Year Growth in SMS Interactions



SMS Interactions in 2023



Sawēyihotān Transitional Home (STH) offers short-term housing based on an Indigenous model. Relatives living in STH have access to a mental health therapist, elders, support staff and housing support workers to help them stabilize and transition to independent living. In 2022-2023, STH supported 34 relatives; 10 completed the program and transitioned to permanent housing.



24 HOUR HOMES

STC operates six 24 hour homes in partnership with the Ministry of Social Services, Saskatoon Health Region and Ministry of Justice: Melrose, Pewasayaw, Children's Home, Priel, Massey and Safe House.

In 2022-2023, approximately 182 children and youth ages 0 to 15 received care at STC emergency homes. The large majority of children and youth (83%) identified as First Nation, including 21% from STC member communities. Length of stay varied from overnight to almost three years, depending on each child's individual needs. Over the course of the year, 61 children were reunited with family.

Improvements to the homes continued throughout the year. Pewasayaw received a yard upgrade to provide a safer play space for children. Upgrades for Children's Home, Safe House, Priel and Massey are scheduled for 2023-2024.

JORDAN'S PRINCIPLE

Jordan's Principle is a child-first principle named in memory of Jordan River Anderson, a First Nations child born with complex medical needs. Jordan spent his brief life in hospital because provincial and federal governments could not agree on who should pay for his at-home care. Jordan's Principle calls on the government of first contact to pay for services and seek reimbursement later. It is a commitment to ensure First Nations children get the support they need, when they need it.

In 2022-2023, the Jordan's Principle team responded to increasing inquiries from parents seeking to ensure their child's needs are met as well as from organizations seeking presentations on services. This revealed several needs, including access to long term therapeutic care, mental health counselling, speech & language therapy, respite and specialized equipment for children and youth with complex needs.

CRESS HOUSING CORPORATION

As Saskatoon Tribal Council's affordable housing arm, Cress Housing Corporation works to provide safe, affordable housing options for community members who move off-reserve or from other municipalities to Saskatoon. The goal is to support Indigenous people in maintaining long-term housing, both multi-family and single-family homes, around the city.

Throughout 2022-2023, Cress Housing continued to nurture potential solutions to the ongoing housing shortage facing urban First Nation community. At the end of December 2022, Cress Housing managed 453 affordable housing units, which housed over 1,200 residents. The corporation had 1,068 active applications for affordable housing. While down 18% from 2021-2022, demand continued to greatly outstrip supply.

PRIORITIES

- The new Rapid Housing Initiative project—a two-story, 18-unit supported living facility—entered the final stages of construction. *Īkwēskīcik iskwēwak* (turning your life around), is a transitional home for women moving back into society following incarceration at the Pine Grove Correctional Centre. The facility provides 18 bachelor suites, cultural space, 24-hour staffing and supports, and programming. The project is a partnership of the Saskatoon Tribal Council with the Federal Government, Province of Saskatchewan, City of Saskatoon and Saskatoon Housing Initiatives Partnership (SHIP).
- Cress Housing continued to implement new modules to its property management software to improve data collection, record keeping and financial reporting. Testing on the application portal was finalized to help improve accessibility for applicants and their support networks.
- 2022-2023 marked a return to work on implementation of a Capital Replacement Plan for housing units. Work focused on exterior items, such as windows, doors, siding and roofs. In addition to ensuring properties are well maintained, this exterior work supports good relationships with neighbours and community partners and ensures safe, up-to-date housing for community members.

DAKOTA DUNES COMMUNITY DEVELOPMENT CORPORATION

The Dakota Dunes Community Development Corporation (CDC) is a not-for-profit corporation with a mandate to invest in communities in its catchment area, which includes STC First Nations, Touchwood Agency Tribal Council, Fishing Lake First Nation and organizations within a 75-kilometre radius of Whitecap Dakota First Nation. Funding is generated through the Dakota Dunes Casino, operated by Saskatchewan Indian Gaming Authority.

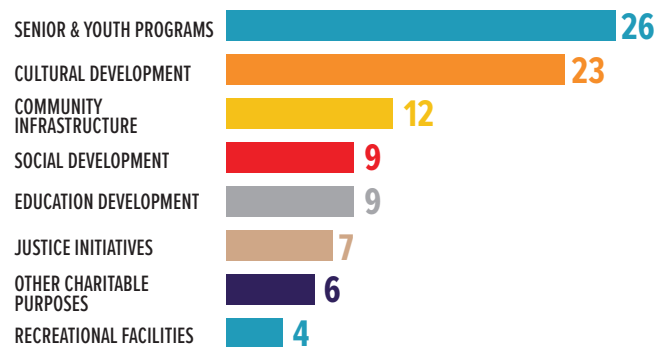
In January and March 2023, Dakota Dunes CDC hosted four community information sessions to prepare local communities and organizations for the move to a new online portal system for applying for grants and sponsorships.

A CATALYST FOR CHANGE

Dakota Dunes CDC is a catalyst for positive change—a role it takes very seriously. Over the past decade, over \$69 million has been allocated to communities and organizations, supporting over 5,100 initiatives and projects. In 2022-2023, Dakota Dunes CDC was able to provide grants and sponsorships at close to pre-pandemic levels, supporting 62 organizations in its catchment area. The largest percentage of grants and sponsorships were for senior & youth programs and cultural development.

Looking ahead, Dakota Dunes CDC will continue to set best practice for allocating revenue from First Nations gaming to improve the lives of people in its catchment area. It will continue to focus support on culture, education, infrastructure, programming for First Nation youth and Elders, and reconciliation. Leadership and staff remain committed to supporting programs, initiatives and activities that inspire, celebrate and motivate people to be the best they can be.

2022-2023 Areas of Community Investment



SASKATOON TRIBAL COUNCIL INC.

FINANCIAL STATEMENTS

MARCH 31, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

October 12, 2023

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.



Shantelle Watson
Chief Executive Officer



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BDO Canada LLP
128 4th Avenue South, Suite 600
Saskatoon, Saskatchewan
S7K 1M8

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, 2023, 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, 2023, 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

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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
October 12, 2023

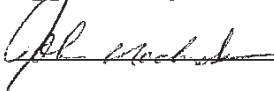
Saskatoon Tribal Council Inc.

Statement of Financial Position

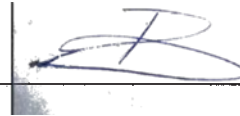
As at March 31, 2023

	2023 \$	2022 \$
Assets		
Cash	14,634,306	15,317,563
Short-term investments	65,080	64,843
Accounts receivable (notes 4 and 8)	587,298	689,269
Due from related parties (note 8)	3,539,530	1,896,139
	<u>18,826,214</u>	<u>17,967,814</u>
Liabilities		
Accounts payable and accrued liabilities (note 8)	5,318,164	5,084,695
Due to related parties (note 8)	2,124,543	1,588,612
Deferred revenue (note 6)	10,594,801	10,667,839
Long-term debt (note 7)	38,791	62,126
	<u>18,076,299</u>	<u>17,403,272</u>
Net Financial Assets	<u>749,915</u>	<u>564,542</u>
Non-financial assets		
Prepaid expenses	40,454	41,831
Tangible capital assets (note 5)	57,281	111,263
	<u>97,735</u>	<u>153,094</u>
Accumulated surplus	<u>847,650</u>	<u>717,636</u>
Contingent liabilities (note 14)		

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, 2023

	Budget \$	2023 \$	2022 \$
Operating surplus (deficit) for the year	(636,962)	130,014	334,949
Amortization of tangible capital assets (note 5)	-	53,982	67,751
Purchase of tangible capital assets (note 5)	-	-	(161,681)
Proceeds from disposal of tangible capital assets	-	-	48,000
Gain on disposal of tangible capital assets	-	-	(39,313)
Net change in prepaid expenses	-	1,377	18,310
Change in net financial assets	(636,962)	185,373	268,016
Net financial assets – Beginning of year	564,542	564,542	296,526
Net financial assets (debt) – End of year	(72,420)	749,915	564,542

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

Saskatoon Tribal Council Inc.

Statement of Operations

For the year ended March 31, 2023

	Budget \$	2023 \$	2022 \$
Revenue			
Indigenous Services Canada	14,161,438	8,004,288	7,002,792
Pathways to Education	1,644,600	1,271,080	837,013
STC Health & Family Services Inc. (note 8)	1,026,290	818,862	979,340
Saskatchewan Indian Institute of Technology	413,624	711,333	692,418
Employment & Social Development Canada	1,211,000	635,600	-
Dakota Dunes Community Development Corporation (note 8)	296,412	392,891	265,056
Department of Justice Canada	429,421	341,820	269,975
STC Urban First Nations Services Inc. (note 8)	510,916	333,358	426,968
Nutrien	477,233	313,718	213,768
Other	236,866	293,462	214,125
Ministry of Health	250,000	250,000	250,000
STC Casino Holdings Limited Partnership (note 8)	225,000	225,000	218,987
City of Saskatoon	191,869	180,942	292,183
School Divisions	288,426	162,427	206,417
Saskatchewan Justice	253,235	150,531	157,823
First Nations Trust	321,745	130,865	-
Building Bridges for the Future Saskatoon Inc. (note 8)	99,602	99,357	48,781
Saskatchewan Government Insurance	102,249	95,974	121,462
Fundraising	89,900	95,900	13,469
Cress Housing Corporation (note 8)	120,000	75,000	55,000
Saskatchewan Lotteries	48,100	48,100	-
Interest	10,000	33,534	14,448
SaskEnergy	-	32,838	86,128
Whitecap Dakota First Nation	32,650	32,640	-
Muskoday First Nation	30,057	30,057	-
STC Industrial Contracting Limited Partnership (note 8)	-	30,000	30,000
STC Investments Limited Partnership (note 8)	30,000	30,000	30,000
Muskeg Lake Cree Nation	29,975	29,975	-
Federation of Sovereign Indigenous Nations	23,412	23,412	-
One Arrow First Nation	-	13,800	-
Saskatchewan First Nations Tech Services Coop	15,000	11,534	8,187
Parks Canada	75,000	11,250	-
Service Canada	-	10,417	8,794
Ministry of Indigenous & Northern Relations	-	-	38,500
Ministry of Immigration & Career Training	-	-	10,000
	22,644,020	14,919,965	12,491,634

Expenditures (notes 8 and 9)

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, 2023

	Budget \$	2023 \$	2022 \$
Pre-Employment Supports Program	1,500,000	1,722,377	1,036,678
Education	2,752,846	1,396,477	1,565,553
Pathways to Education	1,644,600	1,133,576	757,802
Specific Projects	978,632	729,369	489,027
Employment & Training Services (ISETS)	413,624	711,333	692,418
Education Partnership Program Advancement	1,408,340	654,272	445,612
First Nations IELCC	1,211,000	635,600	-
Technical Services	700,025	578,547	395,859
Education Partnership Program: Structural Readiness	1,378,724	522,716	290,070
Governance	544,864	491,453	496,938
Economic Development	512,200	465,327	347,131
Justice	484,656	456,691	417,798
Building sublease	401,457	396,717	354,108
Tribal Council Funding Advisors	532,281	381,935	448,852
Urban Program Indigenous Program – Food Security	1,362,477	376,815	506,564
Corporate Services	361,153	349,570	312,943
Trust Source Partnership Pilot	324,183	319,308	9,660
Youth, Sport, Culture & Recreation	216,574	297,343	13,469
Every Child Matters Event Services	292,921	266,519	68,326
Housing Circuit Rider Training	426,488	251,047	129,912
Human Resources	579,685	249,488	246,054
Information Technology	438,742	247,568	325,512
Chief Executive Officer	196,551	231,279	205,326
Treaty Office	248,194	224,258	263,070
Circuit Rider Training Program	196,548	174,538	155,343
Nutrien Industry Partnership	341,634	170,000	53,281
Special Education	176,730	164,055	277,178
Administration	147,871	156,384	127,448
Regional Education Agreements	685,360	143,582	40,100
Super Saturday	148,174	118,288	110,000
Invitational Shared Services Initiative Grad Mentor NESD	168,426	109,666	65,794
Emergency Management Assistance	91,250	91,250	122,756
Family Violence	535,333	89,107	115,633
SGL Traffic Safety	102,249	86,140	96,628
Band Employee Benefits	-	76,694	75,812
CRTP Operation Continuing Education	25,000	57,449	16,389
Education COVID-19 Support	315,000	55,600	44,672
Finance Services & HR Information System - P&ID	58,959	53,229	95,811
Invitational Shared Services Initiative Grad Mentor GSCS	120,000	52,761	140,623
Communications	25,818	34,471	15,769
Justice Project	30,000	21,289	49,702
First Nations & Inuit Youth Employment Strategy	617,858	16,552	248,322
Recognition of Indigenous Rights & Self-Determination	343,607	13,185	-
Parks Canada	75,000	10,500	-
SAHC	-	3,800	2,000
Justice - Gladue Project	69,000	1,826	-
NIBT Project	-	-	179,656
Urban Program Indigenous Program - COVID-19	-	-	163,792
Other	-	-	106,644
Nation Rebuilding	96,949	-	34,650
	23,280,983	14,789,951	12,156,685
Operating surplus (deficit) for the year	(636,962)	130,014	334,949
Accumulated surplus – Beginning of year	717,636	717,636	382,687
Accumulated surplus – End of year	80,674	847,650	717,636
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, 2023

	2023 \$	2022 \$
Cash provided by (used in)		
Operating activities		
Operating surplus (deficit) for the year	130,014	334,949
Items not affecting cash		
Gain on disposal of tangible capital assets	-	(39,313)
Amortization of tangible capital assets (note 5)	53,982	67,751
	183,996	363,387
Changes in non-cash working capital items		
Short-term investments	(237)	(281)
Accounts receivable	101,971	629,121
Accounts payable and accrued liabilities	233,469	1,392,742
Deferred revenue	(73,038)	4,603,105
Prepaid expenses	1,377	18,310
	447,538	7,006,384
Investing activities		
Proceeds from disposal of tangible capital assets	-	48,000
Purchase of tangible capital assets (note 5)	-	(161,681)
	-	(113,681)
Financing activities		
Repayment of long-term debt	(23,335)	(27,642)
Proceeds from long-term debt	-	77,631
Advances to related parties	(1,643,391)	(625,842)
Advances from related parties	535,931	142,241
	(1,130,795)	(433,612)
Net change in cash during the year	(683,257)	6,459,091
Cash – Beginning of year	15,317,563	8,858,472
Cash – End of year	14,634,306	15,317,563

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

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

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.

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

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, 2023

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 (2022 – \$1,271,003) remains owing to STC Health & Family Services Inc. as at March 31, 2023, and is anticipated to be transferred to STC Health & Family Services Inc. in future years.

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

SASKATOON TRIBAL COUNCIL INC. FINANCIAL STATEMENTS

4 Accounts receivable

	2023	2022
	\$	\$
Nawigizigweyas Education Centre	93,513	93,985
Canada Revenue Agency	83,945	68,262
Pathways Canada	75,401	-
Muskeg Lake Cree Nation	69,745	49,530
Department of Justice Canada	69,000	38,331
Muskoday First Nation	47,086	41,857
One Arrow First Nation	22,107	-
City of Saskatoon	19,656	19,656
Other	19,397	-
Mistawasis Nehiyawak	16,785	29,832
Indigenous Services Canada	14,505	13,297
Yellow Quill First Nation	11,541	-
North East School Division	10,460	-
Whitecap Dakota First Nation	10,213	9,515
BHP	10,000	-
Saskatchewan First Nations Technical Services Co-op	7,878	5,911
Kinistin Saulteaux Nation	3,783	4,244
Staff	1,580	3,463
Cress Housing Corporation (note 8)	703	25,000
Greater Saskatoon Catholic Schools	-	115,250
Building Bridges for the Future of Saskatoon (note 8)	-	82,989
Dakota Dunes Community Development Corp (note 8)	-	57,543
Jackpine Holdings	-	30,604
	<u>587,298</u>	<u>689,269</u>

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

5 Tangible capital assets

	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
2022						
	Computer equipment and software \$	Office equipment and furnishings \$	Leasehold improvements \$	Equipment \$	Vehicles \$	2022 Total \$
Cost						
Beginning of the year	486,284	534,040	163,226	63,509	214,043	1,461,102
Additions	-	-	-	-	161,681	161,681
Disposals	-	-	-	-	(130,362)	(130,362)
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	188,023	1,435,082
Amortization	-	-	-	-	67,751	67,751
Disposals	-	-	-	-	(121,675)	(121,675)
End of the year	486,284	534,040	163,226	63,509	134,099	1,381,158
	-	-	-	-	111,263	111,263

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

SASKATOON TRIBAL COUNCIL INC. FINANCIAL STATEMENTS

6 Deferred revenue

	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
	10,667,839	(10,086,923)	10,013,885	10,594,801
	Balance – March 31, 2021 \$	Recognized \$	Amount deferred \$	Balance – March 31, 2022 \$
Indigenous Services Canada	4,768,078	(3,522,303)	7,479,260	8,725,035
Other sources	1,296,656	(382,092)	1,028,240	1,942,804
	6,064,734	(3,904,395)	8,507,500	10,667,839

7 Long-term debt

	2023 \$	2022 \$
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	23,725	34,273
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	27,853
	38,791	62,126

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

	\$
2024	17,852
2025	17,852
2026	3,087

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

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.

	2023 \$	2022 \$
STC Urban First Nations Services Inc.		
Due from related parties	1,593,598	1,207,763
Accounts payable	-	31,346
Due to related parties	413,931	45,605
Employee salaries and wages	143,457	-
Rent	163,670	-
Building Bridges for the Future Saskatoon Inc.		
Accounts receivable	-	82,989
Due from related parties	190,053	-
Due to related parties	22,992	271,314
Specific project payments	685,648	994,934
Cress Housing Corporation		
Accounts receivable	703	25,000
Accounts payable	12,028	633
Rent	30,160	-
STC Health & Family Services Inc.		
Due from related parties	1,480,771	564,029
Accounts payable	-	77,202
Due to related parties	1,537,561	1,271,693
Specific project payments	452,517	493,653
STC Industrial Contracting Limited Partnership		
Due from related parties	30,000	30,000
STC Casino Holdings Limited Partnership		
Due from related parties	-	94,347
Dakota Dunes Community Development Corporation		
Accounts receivable	-	57,543
Due from related parties	245,108	-
Accounts payable	-	147,307
Due to related parties	150,059	-

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

9 Expenditures by object

	2023	2022
	\$	\$
Member First Nations Program payments	4,425,628	2,832,209
Specific project payments (note 8)	3,570,238	2,994,349
Employee salaries and wages (note 8)	3,429,714	3,509,616
Rent (note 8)	686,806	587,154
Employee benefits	506,522	390,620
Consulting and contracts	402,833	387,432
Meetings and workshops	379,158	180,572
Board honorarium and travel	374,797	364,689
Travel	160,884	83,345
Professional fees	119,697	160,118
Advertising	105,542	58,840
Vehicles	96,554	109,630
Computer support	92,138	56,910
Supplies and materials	67,283	49,390
Amortization	53,982	67,751
Equipment	52,122	91,268
Elders and senators	45,361	51,874
Telephone	44,277	47,385
Copier and fax machines	36,635	34,459
SaskEnergy partnership	32,838	-
Professional development	28,375	32,223
Interest and service charges	20,140	17,250
Donations	18,811	12,260
Postage	12,657	7,127
Insurance	12,002	12,043
Repairs and maintenance	7,948	13,531
Coffee and water coolers	7,009	4,640
	<u>14,789,951</u>	<u>12,156,685</u>

10 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.

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

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 Corporation is exposed to concentration risk in its due from related parties balance as two related parties make up 87% (2022 – 93%) 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 and 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 (2022 – \$250,000), of which \$nil (2022 - \$nil) was drawn on as at March 31, 2023. 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 72% (2022 – 80%) 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 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.

Saskatoon Tribal Council Inc.

Notes to Financial Statements

March 31, 2023

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 \$255,141 (2022 – \$152,899). 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;
- 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, 2023

	Budget \$	Governance 2023 \$	2022 \$	Budget \$	Education 2023 \$	2022 \$	Economic Development and Training Budget \$	2023 \$	2022 \$
Revenue									
Federal government transfers	532,281	539,976	553,714	7,928,000	3,726,091	2,825,351	2,425,824	2,911,889	2,128,698
Provincial government transfers	-	-	-	-	-	-	-	-	96,128
Provincial School Divisions	-	-	-	1,933,026	1,433,507	206,417	-	-	-
Building Bridges for the Future	79,292	89,292	30,812	-	-	-	-	-	-
Cress Housing Corporation	120,000	75,000	55,000	-	-	-	-	-	-
Member First Nations	-	-	-	-	13,800	(20,398)	-	-	-
Dakota Dunes CDC	159,994	220,882	183,832	-	-	-	-	-	-
STC Casino Holdings LP	225,000	225,000	218,988	-	-	-	-	-	-
STC Health & Family Services Inc.	718,140	474,100	414,367	-	-	-	-	-	-
STC Industrial Contracting LP	-	30,000	30,000	-	-	-	-	-	-
STC Investments LP	30,000	30,000	30,000	-	-	-	-	-	-
STC Urban First Nations Services	492,449	314,859	409,000	-	-	-	-	-	-
Other	110,000	96,848	90,678	-	-	837,283	341,634	170,000	53,281
	2,467,156	2,095,957	2,016,391	9,861,026	5,173,398	3,848,653	2,767,458	3,081,889	2,278,107
Expenditures									
Salaries, wages and benefits	1,571,799	1,209,290	1,439,526	2,571,330	1,768,235	1,469,221	87,500	30,757	116,503
Travel	95,386	60,623	40,878	107,804	74,898	60,311	33,687	17,867	32,624
Rent	151,145	162,057	123,578	132,160	127,645	104,936	20,554	11,869	11,600
Office costs	203,307	182,116	147,824	30,800	21,107	16,671	3,440	(34)	540
Professional fees	149,000	86,107	132,375	550,110	79,147	245,463	45,072	29,279	11,943
Meetings, training and workshops	150,420	150,386	138,586	322,192	155,210	21,742	41,000	1,435	14,179
Board, elder and senator fees	473,864	417,837	414,329	37,000	3,304	-	2,000	-	-
First Nation project payments	-	-	-	3,139,675	2,030,925	1,357,909	1,664,707	2,093,656	1,241,719
Specific projects	-	-	-	1,914,998	571,080	322,085	795,258	881,333	743,966
Supplies	18,700	20,299	16,127	19,415	18,732	8,647	2,250	673	633
Furniture and equipment	90,920	58,502	77,502	35,000	5,250	8,407	6,000	-	-
Advertising	85,750	49,553	51,801	50,381	-	12,010	7,500	2,202	5,574
Other	-	32,838	-	7,500	12,773	-	-	-	-
	2,990,291	2,429,608	2,582,526	8,918,365	4,868,306	3,627,402	2,708,968	3,069,037	2,179,281
Transfer in (out)	523,135	467,950	566,135	(942,661)	(305,092)	(221,251)	(58,490)	(12,852)	(98,826)
Surplus for the year	-	134,299	-	-	-	-	-	-	-

STC HEALTH AND FAMILY SERVICES INC.

FINANCIAL STATEMENTS

MARCH 31, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 22, 2024

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



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BDO Canada LLP
 128 4th Avenue South, Suite 600
 Saskatoon, Saskatchewan
 S7K 1M8

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 2023, and the statements of changes in net debt, 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, 2023, 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
March 25, 2024

STC Health & Family Services Inc.

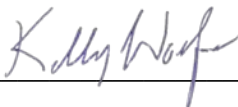
Statement of Financial Position

As at March 31, 2022

	2023 \$	2022 \$
Financial Assets		
Cash	29,152,061	23,270,699
Accounts receivable (note 3)	2,256,314	1,065,298
Due from related parties (note 5)	3,844,686	567,477
	<u>35,253,061</u>	<u>24,903,474</u>
Financial Liabilities		
Accounts payable (note 5)	9,466,005	7,131,330
Accrued liabilities	251,161	315,114
Deferred revenue (note 6)	27,496,122	21,004,189
Due to related parties (note 5)	1,815,600	509,494
	<u>39,028,888</u>	<u>28,960,127</u>
Net Debt	<u>(3,775,827)</u>	<u>(4,056,653)</u>
Non-Financial Assets		
Prepaid expenses	236,298	159,246
Due from related parties (note 5)	2,457,201	2,457,201
Tangible capital assets (note 4)	2,171,983	2,083,405
	<u>4,865,482</u>	<u>4,699,852</u>
Accumulated Surplus	<u>1,089,655</u>	<u>643,199</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, 2023

	Budget \$	2023 \$	2022 \$
Surplus of revenue over expenditures for the year	-	446,456	2,278,019
Amortization of tangible capital assets (note 4)	-	147,238	121,927
Net change in due from related parties	-	-	55,410
Net change in prepaid expenses	-	(77,052)	(88,727)
Purchase of tangible capital assets	-	(235,816)	(1,858,130)
	-	(165,630)	(1,769,520)
Change in net debt	-	280,826	508,499
Net debt – Beginning of year	(4,056,653)	(4,056,653)	(4,565,152)
Net debt – End of year	(4,056,653)	(3,775,827)	(4,056,653)

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, 2023

	Budget \$	2023 \$	2022 \$
Revenue			
Indigenous Services Canada (FNIHB)	12,976,520	14,563,711	20,609,664
Indigenous Services Canada (CIRNAC)	24,892,959	16,779,013	15,046,134
Health Canada	-	1,259,004	-
Interest income	-	945,834	118,578
Other revenue	599,716	417,052	334,488
Ministry of Social Services	-	414,739	-
Saskatoon Tribal Council Inc. (note 5)	633,035	389,720	493,653
Saskatchewan Health Authority (SHA)	822,384	342,742	351,938
Federation of Sovereign Indigenous Nations (FSIN)	-	255,492	17,448
Donations	10,000	176,283	177,714
Public Health Agency of Canada (PHAC)	187,111	118,839	181,883
Buidling Bridges for the Future Saskatoon Inc. (note 5)	-	46,430	149,357
STC Urban Inc. (note 5)	-	30,000	-
Saskatchewan Indian Institute of Technologies (SIIT)	1,053,252	-	1,101,891
	<u>41,174,977</u>	<u>35,738,859</u>	<u>38,582,748</u>
Expenditures (notes 5 and 7)			
Progressive Model	24,892,959	18,010,966	13,789,906
Health Services	10,581,948	9,908,837	11,810,120
Health Operations	4,339,050	6,478,145	8,894,831
SHARP and FNARF Project	343,000	445,456	264,407
PHAC Project	187,111	350,907	191,378
Family Violence and Emergency Management	302,185	98,092	360,461
Daycare	528,724	-	993,626
	<u>41,174,977</u>	<u>35,292,403</u>	<u>36,304,729</u>
Surplus of revenue over expenditures for the year	-	446,456	2,278,019
Accumulated surplus (deficit) – Beginning of year	643,199	643,199	(1,634,820)
Accumulated surplus – End of year	<u>643,199</u>	<u>1,089,655</u>	<u>643,199</u>

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, 2023

	2023 \$	2022 \$
Cash provided by (used in)		
Operating activities		
Surplus of revenue over expenditures for the year	446,456	2,278,019
Items not affecting cash		
Amortization (note 4)	147,238	121,927
	<u>593,694</u>	<u>2,399,946</u>
Net change in non-cash working capital items		
Accounts receivable	(1,191,016)	467,272
Accounts payable	2,334,675	2,455,541
Accrued liabilities	(63,953)	5,562
Deferred revenue	6,491,933	6,050,578
Due to related parties	1,306,106	429,453
Prepaid expenses	(77,052)	(88,727)
Due from related parties	(3,277,209)	(27,013)
	<u>5,523,484</u>	<u>9,292,666</u>
	6,117,178	11,692,612
Investing activities		
Purchase of tangible capital assets (note 4)	<u>(235,816)</u>	<u>(1,858,130)</u>
Change in cash during the year	5,881,362	9,834,482
Cash – Beginning of year	<u>23,270,699</u>	<u>13,436,217</u>
Cash – End of year	<u>29,152,061</u>	<u>23,270,699</u>

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

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

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, 2023

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 year 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, 2023

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

	2023 \$	2022 \$
Program receivables from funders	2,133,369	869,944
GST receivable	82,759	62,364
General receivables	49,471	142,275
Employee advances receivable	1,515	1,515
	<hr/>	<hr/>
Allowance for doubtful accounts	2,267,114 (10,800)	1,076,098 (10,800)
	<hr/>	<hr/>
	2,256,314	1,065,298
	<hr/>	<hr/>

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

STC HEALTH AND FAMILY SERVICES INC. FINANCIAL STATEMENTS

4 Tangible capital assets

	Computer equipment and software \$	Leasehold Improve- ments \$	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	11,411	64,215	1,872,615	741,003	3,268,247
Accumulated amortization						
Beginning of year	579,003	-	62,200	226,313	81,510	949,026
Amortization	-	571	1,108	65,853	79,706	147,238
End of year	579,003	571	63,308	292,166	161,216	1,096,264
	-	10,840	907	1,580,449	579,787	2,171,983

	Computer equipment and software \$	Office furniture and equipment \$	Buildings \$	Vehicles \$	2022 \$
Cost					
Beginning of year	579,003	64,215	515,313	15,770	1,174,301
Additions	-	-	1,357,302	500,828	1,858,130
End of year	579,003	64,215	1,872,615	516,598	3,032,431
Accumulated amortization					
Beginning of year	579,003	59,738	185,993	2,365	827,099
Amortization	-	2,462	40,320	79,145	121,927
End of year	579,003	62,200	226,313	81,510	949,026
	-	2,015	1,646,302	435,088	2,083,405

5 Related party transactions

During the year, the Corporation received funding for programs from Saskatoon Tribal Council Inc., in the amount of \$389,720 (2022 - \$493,653). Included in due from related parties is an amount of \$1,401,298 (2022 - \$1,370,848) that is receivable from Saskatoon Tribal Council Inc., of which \$1,271,003 pertains to deferred

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

revenue 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 \$966,013 (2022 - \$1,012,225). At year-end, due to related parties included an amount of \$1,457,715 (2022 - \$509,494) and accounts payable included nil (2022 - \$54,304) that was 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 \$3,334,591 (2022 - \$1,189,772) 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. In addition, accounts receivable includes \$30,000 (2022 - nil) of amounts owed that pertains to funding owed for program operations.

The Corporation paid supplies and services to STC Urban First Nation Services Inc. during the year of \$329,057 (2022 - \$81,804). At year-end, due to related parties included an amount of \$346,363 (2022 - nil) and accounts payable included nil (2022 - \$50,558) that was 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 \$7,586 (2022 - \$558,916) and received funding for programs in the amount of \$46,340 (2022 - \$149,357). Included in due from related parties is an amount of \$1,539,650 (2022 - \$433,644) 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 \$10,026 (2022 - nil) and accounts payable included nil (2022 - \$74,014) that was payable to Building Bridges for the Future Saskatoon Inc. These amounts are without interest and specific repayment terms.

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

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, 2022 \$	Revenue deferred \$	Revenue recognition \$	Transfer \$	March 31, 2023 \$
Indigenous Services Canada	12,451,200	12,101,248	(7,617,540)	6,000	16,940,908
Other	1,470,960	-	-	-	1,470,960
Total – Progressive Model	13,922,160	12,101,248	(7,617,540)	6,000	18,411,868
Indigenous Services Canada	6,955,334	7,158,417	(5,150,299)	(6,000)	8,957,452
Other	126,695	69,902	(69,795)	-	126,802
Total – Health and Social Development	7,082,029	7,228,319	(5,220,094)	(6,000)	9,084,254
Total deferred revenue	21,004,189	19,329,567	(12,837,634)	-	27,496,122

	March 31, 2021 \$	Revenue deferred \$	Revenue recognition \$	Transfer \$	March 31, 2022 \$
Indigenous Services Canada	3,917,498	12,374,880	(3,841,178)	-	12,451,200
Other	1,481,706	-	(10,746)	-	1,470,960
Subtotal – Progressive Model	5,399,204	12,374,880	(3,851,924)	-	13,922,160
Indigenous Services Canada	9,474,327	5,626,645	(8,145,638)	-	6,955,334
Other	80,080	114,602	(67,987)	-	126,695
Total – Health and Social Development	9,554,407	5,741,247	(8,213,625)	-	7,082,029
Total deferred revenue	14,953,611	18,116,127	(12,065,549)	-	21,004,189

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

7 Expenditures by object

	2023	2022
	\$	\$
Community payments	20,919,120	25,024,710
Salary and wages	6,068,532	5,051,818
Supplies and materials (note 5)	3,336,402	947,629
Consultants	1,368,938	1,766,690
Staff benefits (note 9)	950,663	682,156
Rent and insurance (note 5)	688,172	763,965
Telephone and IT	349,881	79,020
Miscellaneous (note 5)	226,221	407,842
Vehicle	208,494	119,582
Conference and meetings	208,405	55,548
Travel and per diem	186,544	113,746
Training and professional development	154,555	81,103
Amortization	147,238	121,927
Accounting and legal	130,424	72,432
Repairs and maintenance	126,644	159,813
Administration fees (note 5)	93,609	717,359
Advertising and recruitment	47,615	95,171
Office supplies	42,483	19,148
Bank charges and interest	22,016	11,018
Honorarium	18,447	3,252
Bad debt	-	10,800
	35,292,403	36,304,729

8 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'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, 2023 the following financial assets were past due but not impaired:

	Over 30 days	Over 60 days	Over 90 days	Over 120 days
Trade receivables	-	-	-	906,447

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

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 following table outlines the contractual maturity analysis of the financial liabilities as at March 31, 2023:

	2024	2025	2026 +	Total
Due to related parties	1,815,600	-	-	1,815,600
Accounts payable	9,466,005	-	-	9,466,005
	11,281,605	-	-	11,281,605

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 \$189,605 (2022 – \$189,255). The benefits accrued to the Corporation's employees are calculated based upon salary, years of service and employment level.

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

STC Health & Family Services Inc.

Notes to Financial Statements

March 31, 2023

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, 2023

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:

	Progressive Model		Health and Social Development	
	2023 \$	2022 \$	2023 \$	2022 \$
Revenue				
Indigenous Services Canada (FNIHB)	-	173,380	14,563,711	20,436,284
Indigenous Services Canada (CIRNAC)	16,779,013	15,046,134	-	-
Federation of Sovereign Indigenous Nations	-	-	255,492	-
Saskatchewan Health Authority (SHA)	-	-	342,742	-
Saskatchewan Indian Institute of Technologies	-	-	-	1,101,891
Saskatoon Tribal Council Inc. (note 5)	-	-	389,720	493,653
Ministry of Social Services Health Canada	414,739	-	-	-
Interest	484,480	-	1,259,004	-
Public Health Agency of Canada	-	-	461,354	-
Other	333,771	253,174	118,839	-
	333,771	253,174	335,994	1,078,232
	18,012,003	15,472,688	17,726,856	23,110,060
Expenditures				
Salary and benefits	2,903,365	2,321,961	3,964,940	3,412,013
Program costs	643,128	4,912,211	645,600	6,030,732
Community payments	11,058,016	5,637,658	9,762,017	9,638,992
Maintenance payments – Children in Care	1,466,979	344,938	-	-
Rent and insurance	260,752	119,007	480,020	644,958
Program supports and supplies	464,568	49,838	1,773,341	1,551,983
Administration fees	100,000	-	(6,391)	717,359
Other	1,115,459	405,500	660,609	517,579
	18,012,267	13,791,113	17,280,136	22,513,616
Surplus (deficit) of revenue over expenditures for the year	(264)	1,681,575	446,720	596,444

STC URBAN FIRST NATIONS INC.

FINANCIAL STATEMENTS

MARCH 31, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

March 8, 2024

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.



Shantelle Watson
Chief Executive Officer



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Independent Auditor's Report

To the Directors of STC Urban First Nations Services Inc.

Opinion

We have audited the financial statements of STC Urban First Nation Service Inc. (the Corporation), which comprise the statement of financial position as at March 31, 2023, and the statements of changes in fund balances, 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, 2023 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.

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.



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
March 8, 2024*

STC Urban First Nations Services Inc.

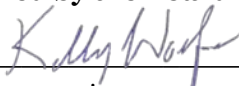
Statement of Financial Position

As at March 31, 2023

	2023			2022	
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$	Total \$
Assets					
Current assets					
Cash (notes 8 and 10)	2,907,486	-	670,194	3,577,680	2,668,858
Due from operating fund	-	135,003	238,912	373,915	330,541
Due to reserve fund	(373,915)	-	-	(373,915)	(330,541)
Due from related parties (note 4)	1,888,150	-	-	1,888,150	547,109
Accounts receivable (note 3)	1,462,536	-	-	1,462,536	237,406
Prepaid expenses	219,640	-	-	219,640	218,035
	6,103,897	135,003	909,106	7,148,006	3,671,408
Tangible capital assets (note 5)	-	2,483,896	-	2,483,896	2,112,674
	6,103,897	2,618,899	909,106	9,631,902	5,784,082
Liabilities and Fund Balances					
Current liabilities					
Due to related parties (note 4)	5,270,905	-	-	5,270,905	2,435,618
Accounts payable (note 4)	1,126,260	-	-	1,126,260	1,062,973
Accrued holiday pay	343,431	-	-	343,431	295,890
Current portion of long-term debt (note 6)	-	798,773	-	798,773	829,020
Deferred revenue (note 7)	1,483,561	-	-	1,483,561	859,987
	8,224,157	798,773	-	9,022,930	5,483,488
Long-term debt (note 6)	-	237,267	-	237,267	267,878
	8,224,157	1,036,000	-	9,260,157	5,751,365
Fund balances					
Invested in tangible capital assets	-	1,447,896	-	1,447,896	1,015,777
Externally restricted (note 10)	-	135,003	909,106	1,044,109	1,000,945
Unrestricted	(2,120,260)	-	-	(2,120,260)	(1,984,005)
	(2,120,260)	1,582,899	909,106	371,745	32,717
	6,103,897	2,618,899	909,106	9,631,902	5,784,082

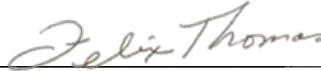
Contingent liabilities (note 14)

Approved by the Board of Directors



Director

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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, 2023

				2023	2022
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$	Total \$
Fund balances – Beginning of year	(1,984,005)	1,015,777	1,000,945	32,717	100,916
Excess (deficiency) of revenue over expenses for the year	81,155	349,712	(91,839)	339,028	(68,199)
Inter-fund transfers (note 9)	(217,410)	217,410	-	-	-
Fund balances – End of year	(2,120,260)	1,582,899	909,106	371,745	32,717

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, 2023

	2023			2022	
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$	Total \$
Revenue					
Ministry of Social Services	7,614,219	-	148,504	7,762,723	7,796,043
Saskatchewan Indian Institute of Technologies	3,853,991	-	-	3,853,991	3,666,536
Saskatchewan Housing Corporation	3,341,756	368,972	-	3,710,728	-
Ministry of Corrections, Public Safety and Policing	683,640	-	-	683,640	662,490
Public Health Agency of Canada	468,402	203,153	-	671,555	545,670
Ministry of Education	512,662	-	-	512,662	360,628
Saskatoon Regional Health Authority	490,093	-	-	490,093	502,754
Ministry of Immigration and Career Training	425,875	-	-	425,875	337,296
Ministry of Justice	267,434	-	-	267,434	235,400
STC Health & Family Services (note 4)	259,309	-	-	259,309	-
Department of Justice Canada	246,844	-	-	246,844	41,577
Donations and other	222,081	-	-	222,081	27,051
Daycare	185,823	-	-	185,823	241,635
Rent (note 4)	144,640	-	-	144,640	-
Ministry of Health	116,667	-	-	116,667	-
	18,833,436	572,125	148,504	19,554,065	14,417,080
Expenses (notes 4 and 11)					
Emergency Wellness Center	3,741,068	-	-	3,741,068	-
Employment and Training Services	3,496,337	-	30,000	3,526,337	3,523,667
Pewasayaw	1,541,429	-	25,097	1,566,526	1,500,342
Children's Home	1,011,177	-	11,898	1,023,075	1,049,445
Safe House Refuge	800,061	-	11,992	812,053	1,036,910
Priel Crescent	795,673	-	9,117	804,790	650,492
Family Services	673,486	-	84,911	758,397	822,102
Massey Drive	734,508	-	500	735,008	680,746
Daycare	684,228	-	-	684,228	666,587
Melrose Avenue	633,625	-	7,089	640,714	652,777
Head Start	581,694	-	-	581,694	540,036
Leask	531,633	-	-	531,633	630,431
Administration	400,425	-	59,739	460,164	270,647
Justice E – Community Connections	430,409	-	-	430,409	369,040
Justice A – Alternative Measures	428,642	-	-	428,642	321,641
Kids First	397,293	-	-	397,293	415,759
Leadership	386,494	-	-	386,494	382,316
Ikweskicik Iskewewak	374,919	-	-	374,919	-
Saweyihtotan	371,014	-	-	371,014	13,042
Employment and training – Navigator	335,749	-	-	335,749	232,844
Amortization	-	222,413	-	222,413	225,532
Court Workers	171,650	-	-	171,650	148,142
Children First	89,728	-	-	89,728	110,161
IDS Transportation	57,437	-	-	57,437	56,311
SION & 2211 11th St. W	61,329	-	-	61,329	54,690
Avenue P Building	17,363	-	-	17,363	8,864
Employment and Training Partnerships	4,910	-	-	4,910	122,754
	18,752,281	222,413	240,343	19,215,037	14,485,278
Excess (deficiency) of revenue over expenses for the year	81,155	349,712	(91,839)	339,028	(68,199)

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

STC Urban First Nations Services Inc.

Statement of Cash Flows

For the year ended March 31, 2023

	<u>2023</u>	<u>2022</u>
	<u>Total</u>	<u>Total</u>
	\$	\$
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenue over expenses for the year	339,028	(68,199)
Item not affecting cash		
Amortization	222,413	225,532
	<u>561,441</u>	<u>157,333</u>
Changes in non-cash working capital items		
Accounts receivable	(1,225,130)	1,461,598
Prepaid expenses	(1,605)	264,848
Accounts payable	63,287	164,315
Accrued holiday pay	47,541	-
Due to reserve fund	101,811	145,185
Due from operating fund	(101,811)	(145,185)
Deferred revenue	623,574	(483,176)
Due from related parties	(1,341,041)	197,247
Due to related parties	835,287	310,892
	<u>(436,646)</u>	<u>2,073,057</u>
Investing activities		
Purchase of tangible capital assets	(593,635)	(391,427)
Financing activities		
Advances from related parties	2,000,000	-
Principal repayment of long-term debt	(60,897)	(59,092)
	<u>1,939,103</u>	<u>(59,092)</u>
Change in cash during the year	908,822	1,622,538
Cash – Beginning of year	2,668,858	1,046,320
Cash – End of year	3,577,680	2,668,858

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

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

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.

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

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

March 31, 2023

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

March 31, 2023

STC URBAN FIRST NATIONS INC. FINANCIAL STATEMENTS

3 Accounts receivable

	2023 \$	2022 \$
Saskatchewan Housing Corporation	1,034,271	-
Trade receivables	163,680	81,470
Saskatchewan Indian Training Assessment Group	118,940	-
Ministry of Justice – Saskatchewan	63,901	15,220
Department of Justice	41,577	41,577
GST	30,017	24,969
Ministry of Education	10,150	10,150
Employment and Social Development Canada	-	54,366
Saskatchewan Health Region	-	9,654
	<u>1,462,536</u>	<u>237,406</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.

	2023 \$	2022 \$
Saskatoon Tribal Council Inc.		
Rent revenue	105,100	-
Program costs (note 11)	345,102	409,000
Rent and leases (note 11)	18,499	17,698
Due from related parties	389,557	38,159
Due to related parties	1,589,142	1,197,166
Accounts payable	-	29,998
STC Health & Family Services Inc.		
Program costs (note 11)	107,556	-
Due from related parties	346,037	50,558
Due to related parties	3,287,715	1,189,879
Building Bridges		
Rent revenue	36,000	-
Program costs (note 11)	380,035	313,332
Due from related parties	1,152,556	458,392
Due to related parties	380,720	-
Cress Housing		
Maintenance, equipment and furnishings (note 11)	26,655	85,125

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

Rent and leases (note 11)	23,100	25,200
Accounts payable	-	17,954
Due to related parties	13,328	48,573

STC Industrial Contracting Limited Partnership

Purchase of tangible capital assets/maintenance	4,380	135,759
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5 Tangible capital assets

	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
	2022						
	Land \$	Buildings \$	Leasehold improvements \$	Office equipment and furniture \$	Computer equipment \$	Vehicles \$	Total \$
Cost							
Beginning of year	13,200	3,281,321	1,426,643	730,377	305,537	378,448	6,135,526
Additions	-	165,578	-	13,294	65,428	147,127	391,427
Disposals	-	-	-	-	-	-	-
End of year	13,200	3,446,899	1,426,643	743,671	370,965	525,575	6,526,953
Accumulated amortization							
Beginning of year	-	1,347,743	1,426,643	730,376	305,537	378,448	4,188,747
Amortization	-	159,042	-	2,660	19,648	44,182	225,532
Disposals	-	-	-	-	-	-	-
End of year	-	1,506,785	1,426,643	733,036	325,185	422,630	4,414,279
	13,200	1,940,114	-	10,635	45,780	102,945	2,112,674

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

The cost of leased tangible capital assets at March 31, 2023 is \$649,900 (2022 – \$649,900), with accumulated amortization at March 31, 2023 of \$422,435 (2022 – \$389,940) and amortization expense for the year ended March 31, 2023 of \$32,495 (2022 – \$32,495). Included within leasehold improvements at March 31, 2023 is \$466,772 (2022 - \$nil) of work-in-progress related to capital improvements that was not amortized. Work-in-progress will not be amortized until the assets go into use.

6 Long-term debt

	2023 \$	2022 \$
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	603,659	624,460
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	269,440	300,092
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	162,901	172,346
	<u>1,036,000</u>	<u>1,096,898</u>
Less: Current portion of long-term debt	798,733	829,020
	<u>237,267</u>	<u>267,878</u>

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

	\$
2024	64,473
2025	67,731
2026	71,153
2027	74,749
2028	78,526
Thereafter	679,368

As at March 31, 2023 and March 31, 2022, the Corporation was in violation of its Debt Service Coverage (DSC) covenant. As per the loan agreement between the Corporation and First Nations Bank of Canada, the DSC is required to be greater than 1.10:1.00, and as at March 31, 2023, it was 0.30:1.00 (March 31, 2022 – (1.76):1.00). As a result, all debt outstanding with the First Nations Bank of Canada has been classified as current as at March 31, 2023 and March 31, 2022. The Corporation had interest expenditures and payments for the year ended March 31, 2023 of \$38,833 (2022 – \$39,826) on mortgaged properties and \$14,116 (2022 –

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

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	36,969	(36,969)	127,947	127,947
Ministry of Social Services - Homes	267,016	(124,891)	220,631	362,756
Saskatchewan Health Authority - Kids First	48,239	(48,239)	106,440	106,440
Ministry of Corrections, Public Safety and Policing - Justice A – Alternative Measures	257,298	(257,298)	385,263	385,263
Ministry of Immigration and Career Training - Navigator	244,927	(244,927)	9,033	9,033
Ministry of Corrections, Public Safety and Policing - Ikweskicik Iskewewak	-	-	452,292	452,292
Saskatchewan Housing Corporation – Emergency Wellness Centre	-	-	34,292	34,292
	<u>859,987</u>	<u>(712,324)</u>	<u>1,335,898</u>	<u>1,483,561</u>

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 plus 1% and is due upon demand. As at March 31, 2023, the bank overdraft utilized was \$nil (2022 – \$nil).

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

STC URBAN FIRST NATIONS INC. FINANCIAL STATEMENTS

9 Inter-fund transfers

	2023			
	Operating fund \$	Tangible capital asset fund \$	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	-	-
	<u>(217,410)</u>	<u>217,410</u>	<u>-</u>	<u>-</u>
	2022			
	Operating fund \$	Tangible capital asset fund \$	Reserve fund \$	Total \$
Tangible capital assets purchases through operating and reserve funds	(125,300)	249,276	(123,976)	-
Payment of principal portion of debt	(59,092)	59,092	-	-
	<u>(184,392)</u>	<u>308,368</u>	<u>(123,976)</u>	<u>-</u>

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	(42,653)	439,198
Maintenance	534,853	132,745	(197,690)	469,908
	<u>1,000,945</u>	<u>148,504</u>	<u>(240,343)</u>	<u>909,106</u>

At March 31, 2023 the Ministry of Social Services reserve fund was funded with \$670,194 (2022 - \$670,194) in cash. The remainder of the fund balance is due from the operating fund.

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

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	-	135,002

11 Expenses

	2023 \$	2022 \$
Salaries	10,843,191	7,394,166
Special project payments	2,839,733	2,772,234
Benefits	1,733,477	1,053,141
Program costs (note 4)	1,185,889	906,826
Community payments – Leask home	516,575	616,655
Program support (note 4)	321,370	213,549
Rent and leases (note 4)	294,431	248,970
Furniture and equipment	230,519	61,428
Amortization	222,413	225,532
Utilities	139,467	86,542
Maintenance, equipment and furnishings (note 4)	131,036	160,354
Professional development and training	91,168	63,603
Telephone and information technology	88,140	81,486
Bank service charges and interest (note 6)	81,440	112,752
Office supplies	75,442	143,891
Janitorial	73,489	35,527
Professional fees	69,216	29,318
Insurance	54,937	34,720
Travel	49,482	19,533
Advertising and promotion	47,182	12,877
Elders	31,362	33,100
Supplies	29,727	88,208
Office	26,971	20,843
Property taxes	22,404	25,010
Consulting and contracts	11,078	41,031
Meetings and workshops	4,898	3,982
	<u>19,215,037</u>	<u>14,485,278</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, 2023 was \$172,181 (2022 – \$177,415). The benefits accrued to the Corporation's employees are calculated based on salary, years of service and employment level.

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

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, 2023 the following financial assets were past due but not impaired:

	30 days	60 days	90 days	Over 120 days
Trade receivables	24,177	16,088	86,792	35,926

All other financial assets were not past due.

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, 2023:

	2024	2025	2026 +	Total
Due to related parties	5,270,905	-	-	5,270,905
Accounts payable	1,126,260	-	-	1,126,260
Accrued holiday pay	343,431	-	-	343,431
Long term debt	113,848	113,848	1,205,324	1,433,020
	6,854,444	113,848	1,205,324	8,173,616

STC Urban First Nations Services Inc.

Notes to Financial Statements

March 31, 2023

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, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

October 12, 2023

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.



Shantelle Watson
Chief Executive Officer



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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, 2023, and the statements of changes in net 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, 2023, 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

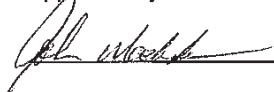
Saskatoon, Saskatchewan
October 12, 2023

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

Statement of Financial Position
As at March 31, 2023

	2023 \$	2022 \$
Assets		
Current assets		
Accounts receivable (note 3)	1,725,827	858,791
Due from related parties (note 4)	410,877	345,376
Prepaid expenses	17,788	14,615
	2,154,492	1,218,782
Tangible capital assets (note 5)	326,284	129,130
	2,480,776	1,347,912
Liabilities		
Current liabilities		
Bank indebtedness (note 7)	1,173	26,677
Accounts payable and accrued liabilities	364,910	313,344
Deferred revenue (note 6)	20,461	215,843
Due to related parties (note 4)	2,556,083	967,967
	2,942,627	1,523,831
Net assets		
Invested in tangible capital assets	326,284	129,130
Unrestricted net deficit	(788,135)	(305,049)
	(461,851)	(175,919)
	2,480,776	1,347,912
Contingent liabilities (note 10)		
Subsequent event (note 12)		

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 Assets
For the year ended March 31, 2023

	2023 \$	2022 \$
Unrestricted net assets (deficit)		
Balance – Beginning of year	(305,049)	8,689
Deficiency of revenue over expenditures for the year	(285,932)	(258,390)
Transfers to invested in tangible capital assets	(197,154)	(55,348)
Balance – End of year	<u>(788,135)</u>	<u>(305,049)</u>
	2023 \$	2022 \$
Invested in tangible capital assets		
Balance – Beginning of year	129,130	73,782
Transfers from unrestricted net assets	197,154	55,348
Balance – End of year	<u>326,284</u>	<u>129,130</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, 2023

	2023 \$	2022 \$
Revenue		
Saskatchewan Housing Corporation	1,655,473	519,750
Saskatoon Housing Initiatives Partnership (note 6)	1,266,165	1,370,722
Indigenous Services Canada (note 6)	707,176	877,982
Saskatoon Tribal Council Inc. (note 4)	580,774	944,934
STC Urban First Nations Services Inc. (note 4)	490,754	312,185
Donations (note 6)	293,919	122,165
City of Saskatoon	190,979	265,375
Nutrien (note 6)	109,301	78,301
Grants	60,418	74,482
Dakota Dunes Community Development Corporation (note 4)	37,847	10,000
Rent	31,075	15,400
Other income	19,208	24,689
STC Health & Family Services Inc. (note 4)	-	432,090
	5,443,089	5,048,075
Expenditures		
Salary and benefits (note 4)	3,950,295	3,531,142
Program supplies (note 4)	486,277	694,382
Nutrition	458,987	228,414
Special events	185,326	177,781
Contracted services (note 4)	102,066	112,179
Honoraria	83,578	81,147
Program travel	75,313	66,709
Amortization	64,965	35,808
Rent (note 4)	59,136	60,751
Repairs and maintenance	51,029	78,305
Program activities	42,516	21,150
Program equipment	29,951	27,778
Telephone	29,730	23,781
Professional development	25,769	33,299
Bank charges and interest	22,891	22,901
Legal and audit	22,522	45,079
Office supplies and materials	18,368	49,289
Insurance	17,507	12,955
Workshops and meetings	2,342	3,615
Advertising	453	-
	5,729,021	5,306,465
Deficiency of revenue over expenditures for the year	(285,932)	(258,390)

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, 2023

	2023 \$	2022 \$
Cash provided by (used in)		
Operating activities		
Deficiency of revenue over expenditures for the year	(285,932)	(258,390)
Amortization	64,965	35,808
	<u>(220,967)</u>	<u>(222,582)</u>
Change in non-cash working capital balances		
Accounts receivable	(867,036)	(404,971)
Prepaid expenses	(3,173)	368
Due from related parties	(65,501)	(259,416)
Accounts payable	51,566	(122,215)
Deferred revenue	(195,382)	(398,619)
	<u>(1,300,493)</u>	<u>(1,407,435)</u>
Investing activities		
Purchase of tangible capital assets	(262,119)	(91,156)
Financing activities		
Change in due to related parties	1,588,116	(168,125)
	<u>25,504</u>	<u>(1,666,716)</u>
Change in cash		
	25,504	(1,666,716)
Cash (Bank indebtedness) – Beginning of year	<u>(26,677)</u>	<u>1,640,039</u>
Bank indebtedness – End of year	<u>(1,173)</u>	<u>(26,677)</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)

Notes to the Financial Statements

March 31, 2023

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.

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

Notes to the Financial Statements

March 31, 2023

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 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

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

Notes to the Financial Statements

March 31, 2023

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

	2023 \$	2022 \$
Saskatchewan Housing Initiatives Partnership (SHIP)	862,197	405,721
Indigenous Services Canada	645,622	-
City of Saskatoon	124,000	124,000
Other receivables	66,550	37,935
GST receivable	27,458	29,960
Saskatchewan Housing Corporation	-	259,875
United Way	-	1,300
	1,725,827	858,791

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

Notes to the Financial Statements

March 31, 2023

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:

	2023 \$	2022 \$
STC Urban First Nation Services Inc.		
Due from related party	356,789	-
Due to related party	821,961	442,136
Rent	36,000	30,000
STC Health & Family Services Inc.		
Due from related party	10,557	74,014
Due to related party	1,543,699	433,664
Salaries and benefits	3,715	148,102
Program supplies	42,751	-
Saskatoon Tribal Council Inc.		
Due from related party	32,958	271,314
Due to related party	190,423	92,186
Salaries and benefits	16,075	-
Program supplies	11,758	59,438
Contracted services	79,292	46,821
Rent	10,065	24,000
Dakota Dunes Community Development Corporation		
Due from related party	10,573	-

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

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

Notes to the Financial Statements

March 31, 2023

5 Tangible capital assets

	Vehicles \$	Computer equipment \$	2023 \$	2022 \$
Cost				
Beginning of year	191,910	-	191,910	100,754
Additions	254,699	7,420	262,119	91,156
End of year	446,609	7,420	454,029	191,910
Accumulated amortization				
Beginning of year	62,780	-	62,780	26,972
Amortization	63,852	1,113	64,965	35,808
End of year	126,632	1,113	127,745	62,780
	319,977	6,307	326,284	129,130

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 \$
Indigenous Services Canada	61,553	61,553	-	-
Nutrien	21,635	9,301	-	12,334
Saskatchewan Housing Initiatives Partnership (SHIP) – Miskasowin	-	-	7,827	7,827
Whitecap Dakota First Nation Saskatchewan Housing Initiatives Partnership (SHIP)- Saweyhitotan	-	-	300	300
Donations	28,747	28,747	-	-
	103,908	103,908	-	-
	215,843	203,509	8,127	20,461

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

Notes to the Financial Statements

March 31, 2023

7 Bank indebtedness

	2023 \$	2022 \$
Cash	95,556	-
Bank overdraft	(96,729)	(26,677)
	<u>(1,173)</u>	<u>(26,677)</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, 2023, accounts receivable of \$ nil (2022 - \$nil) were past due but not impaired. The ageing analysis of these trade receivables is as follows:

	2023 \$	2022 \$
Current	2,001,951	783,676
Greater than 12 months	101,467	75,115
	<u>2,103,418</u>	<u>858,791</u>

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.

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

Notes to the Financial Statements

March 31, 2023

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 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 \$39,364 (2022 – \$34,557). 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.

11 Comparative figures

Certain comparative figures for the year ended March 31, 2023 have been reclassified to confirm to the current year presentation.

12 Subsequent event

After year end the Corporation borrowed \$2,000,000 from STC Health & Family Services Inc. The amount owing is unsecured, have no fixed repayment terms or stated interest rate.

CRESS HOUSING CORPORATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

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, 2022, 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, 2022, 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 operating 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)

Independent Auditor's Report to the Board of Directors of Cress Housing Corporation (*continued*)

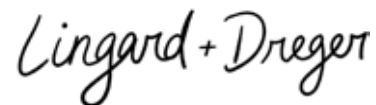
Auditor's Responsibilities for the Audit of the Financial Statements

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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



**Saskatoon, Saskatchewan
December 13, 2023**

Chartered Professional Accountants

CRESS HOUSING CORPORATION
Statement of Financial Position
As at December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 281,546	\$ 819,079
Accounts receivable (Note 4)	2,100,553	347,415
Prepaid expenses	199,052	171,667
Restricted		
Cash (Tenant deposits)	49,049	64,061
Cash (CMHC)	1,151,152	1,488,311
Cash (Market)	839,368	801,843
Short-term investments (CMHC) (Note 5)	13,302,060	11,613,825
	17,922,780	15,306,201
RESTRICTED LONG-TERM INVESTMENTS (CMHC) (Note 5)	-	1,477,274
TANGIBLE CAPITAL ASSETS (Note 13)	21,450,459	18,042,757
	\$ 39,373,239	\$ 34,826,232
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 6)	\$ 2,034,188	\$ 378,195
Deferred contributions	21,134	-
Prepaid rent	96,582	70,067
Tenant deposits	49,049	64,061
Current portion of long-term debt (Note 8)	648,443	323,701
	2,849,396	836,024
LONG-TERM DEBT (Note 8)	1,888,619	2,534,921
	4,738,015	3,370,945
NET ASSETS		
SURPLUS (Schedule 1)	1,034,121	1,247,610
REPLACEMENT RESERVE (Schedule 2)	15,487,200	15,587,099
INVESTED IN CAPITAL ASSETS (Schedule 3)	18,113,903	14,620,578
	34,635,224	31,455,287
	\$ 39,373,239	\$ 34,826,232

CONTINGENT LIABILITY (Note 10)

LEASE COMMITMENTS (Note 11)

APPROVED ON BEHALF OF THE BOARD


 Chief John Machiskinic, Yellow Quill First Nation
 Director


 Chief Kelly Wolfe, Muskeg Lake Cree Nation
 Director

GRESS HOUSING CORPORATION
Statement of Operations
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 2,890,556	\$ 2,794,518
Operating subsidy	1,865,920	1,162,737
Administrative recovery	139,758	28,755
Management and maintenance fee	63,513	73,086
Capital project revenue	55,584	-
Grant funding	49,534	69,650
Laundry revenue	6,220	3,438
Other	4,769	59,706
	5,075,854	4,191,890
EXPENSES		
Administration - General	338,808	177,083
Administration - Salaries, benefits and travel	864,347	743,731
Amortization	321,561	311,463
Bad debts	86,815	128,343
Bank charges	11,061	11,429
Committee meetings	3,108	425
Condo fees	38,626	35,853
Insurance	196,698	165,362
Janitorial	24,161	22,170
Mortgage interest	108,473	120,710
Professional fees	25,282	41,477
Property taxes	703,771	690,199
Rent	87,480	52,472
Repairs and maintenance	1,088,119	715,130
Replacement Reserve allocation	279,160	279,160
Security	46,242	47,276
Shop expenses	36,130	24,062
Site management	48,478	39,133
Telephone	20,902	25,373
Tenant counselling	281,521	278,697
Utilities	529,733	396,158
	5,140,476	4,305,706
DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS	(64,622)	(113,816)
OTHER ITEMS		
Owners allocation	(148,867)	(197,335)
DEFICIENCY OF REVENUE OVER EXPENSES FOR THE YEAR	\$ (213,489)	\$ (311,151)

GRESS HOUSING CORPORATION
Statement of Changes in Net Assets
For the Year Ended December 31, 2022

	Surplus	Replacement Reserve	Invested in Capital Assets	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 1,247,610	\$ 15,587,099	\$ 14,620,578	\$ 31,455,287	\$ 31,185,647
Deficiency of revenue over expenses	(213,489)	-	-	(213,489)	(311,151)
Replacement Reserve allocation	-	279,160	-	279,160	279,160
Replacement Reserve interest earned	-	217,611	-	217,611	92,398
Replacement Reserve Expenditures	-	(596,670)	-	(596,670)	(427,007)
Capital grant	-	-	3,493,325	3,493,325	636,240
NET ASSETS - END OF YEAR	\$ 1,034,121	\$ 15,487,200	\$ 18,113,903	\$ 34,635,224	\$ 31,455,287

CRESS HOUSING CORPORATION
Statement of Cash Flows
For the Year Ended December 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Deficiency of revenue over expenses for the year	\$ (213,489)	\$ (311,151)
Item not affecting cash:		
Amortization of tangible capital assets	321,561	311,463
	108,072	312
Changes in non-cash working capital:		
Accounts receivable	(1,753,138)	163,721
Prepaid expenses	(27,385)	(171,667)
Accounts payable and accrued liabilities	1,655,992	121,099
Deferred contributions	21,134	-
Prepaid rent	26,515	38,122
Tenant deposits	(15,012)	(17,029)
	(91,894)	134,246
Cash flow from operating activities	16,178	134,558
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(3,729,262)	(242,022)
Purchase of restricted investments	(11,662,703)	(24,628,683)
Disposal of restricted investments	11,662,703	24,738,683
Reinvested interest	(210,960)	(86,068)
Cash flow used by investing activities	(3,940,222)	(218,090)
FINANCING ACTIVITY		
Repayment of long-term debt	(321,561)	(311,463)
OTHER CASH FLOW ITEMS		
Increase (decrease) in Replacement Reserve	(99,899)	(55,449)
Capital grant funding	3,493,325	636,240
	3,393,426	580,791
NET CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(852,179)	185,796
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	3,173,294	2,987,498
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 2,321,115	\$ 3,173,294
CASH AND CASH EQUIVALENTS CONSIST OF:		
Cash	\$ 281,546	\$ 819,079
Restricted		
Cash (Tenant deposits)	49,049	64,061
Cash (CMHC)	1,151,152	1,488,311
Cash (Market)	839,368	801,843
	\$ 2,321,115	\$ 3,173,294

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2022

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 (2021 - \$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, 2022

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 short-term investments and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities and tenant deposits. The fair value of the cash, restricted cash, restricted short-term investments, accounts receivable, and 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 (2022 - 36.7%; 2021 - 27.7%) and is therefore dependent on continued funding from CMHC to fund its ongoing operations.

4. ACCOUNTS RECEIVABLE

	2022	2021
Rent receivable	\$ 200,641	\$ 199,780
Grant receivable	1,596,397	15,028
GST receivable	264,403	71,396
Management fee receivable	39,112	61,211
	\$ 2,100,553	\$ 347,415

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2022

5. RESTRICTED INVESTMENTS

	Maturity	2022	Yield	2021
Short-term				
Term deposits	< 1 year	\$ 13,302,060	1.45% - 3.50%	\$ 11,613,825
Long-term				
Term deposit		\$ -		\$ 1,477,274

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Accounts payable	\$ 1,619,439	\$ 284,651
Wages payable	43,366	36,080
Accrued holiday pay	56,232	57,464
Holdbacks payable	315,151	-
	\$ 2,034,188	\$ 378,195

7. REPLACEMENT RESERVE

The CMHC Replacement Reserve account consists of:

	Core 116 units	SHC 17 units	IA 30 units	Total
Balance, December 31, 2021	\$ 13,463,242	\$ 1,116,168	\$ -	\$ 14,579,410
CMHC subsidy allocation	-	-	-	-
Transfer from surplus	-	-	-	-
Interest earned	197,615	17,184	-	214,799
Less: Approved expenditures from reserve	(274,789)	(66,208)	-	(340,997)
Balance, December 31, 2022	\$ 13,386,068	\$ 1,067,144	\$ -	\$ 14,453,212

The Market Replacement Reserve account consists of:

	Total
Balance, December 31, 2021	\$ 1,007,689
Allocation of funds	279,160
Interest earned	2,812
Less: Approved expenditures from reserve	(255,673)
Balance, December 31, 2022	1,033,988
Total Replacement Reserve, December 31, 2022	\$ 15,487,200

GRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2022

8. LONG-TERM DEBT

	2022	2021
CMHC mortgage repayable in blended monthly payments of \$4,951 including interest at 1.89%. The mortgage matures on November 1, 2025.	\$ 168,744	\$ 224,146
CMHC mortgage repayable in blended monthly payments of \$3,811 including interest at 1.22%. The mortgage matures on February 1, 2027.	185,912	228,909
CMHC mortgage repayable in blended monthly payments of \$1,959 including interest at 1.22%. The mortgage matures on November 1, 2027.	112,259	134,141
CMHC mortgage repayable in blended monthly payments of \$378 including interest at 1.22%. The mortgage matures on February 1, 2028.	22,748	26,959
CMHC mortgage repayable in blended monthly payments of \$1,839 including interest at 1.89%. The mortgage matures on June 1, 2029.	135,099	154,211
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 \$2,091,794 (2021 - \$2,117,244).	337,278	355,688
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 \$2,091,794 (2021 - \$2,117,244).	132,266	139,306
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 \$1,345,267 (2021 - \$1,351,221).	91,813	97,767
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 \$2,894,974 (2021 - \$3,011,495).	763,853	880,375
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 \$2,108,392 (2021 - \$2,124,932).	294,622	311,162
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 \$503,846 (2021 - \$508,964).	108,231	113,350
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 \$831,796 (2021 - \$840,169).	66,336	69,350

(continues)

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2022

8. LONG-TERM DEBT (continued)

	2022	2021
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 \$831,796 (2021 - \$840,169).	117,901	123,258
	2,537,062	2,858,622
Amounts payable within one year	(648,443)	(323,701)
	\$ 1,888,619	\$ 2,534,921

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

2023	\$ 648,443
2024	438,512
2025	1,019,725
2026	257,111
2027	139,715
Thereafter	33,556
	\$ 2,537,062

As at December 31, 2022 the Organization had not met all of the mortgage covenants on the First Nations Bank mortgages. The lender has waived the right to demand repayment for a period of more than one year from the statement of financial position date. As a result, the loans have been classified as long-term debt.

9. CREDIT FACILITY

The Organization has a credit facility with First Nations Bank of Canada, which includes an approved operating line that can be drawn upon to a maximum of \$600,000, which bears interest at prime plus 1.00% and is secured by a general security agreement. At the statement of financial position date, the amount owing, which is due on demand, was \$NIL (2021 - \$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, 2022
2011	\$ 1,641,006	\$ 629,929	\$ 1,011,077
2012	2,592,000	1,440,000	1,152,000
2012	264,000	221,833	42,167
2013	408,000	308,833	99,167
2013	552,000	355,734	196,266
	\$ 5,457,006	\$ 2,956,329	\$ 2,500,677

CRESS HOUSING CORPORATION
Notes to the Financial Statements
For the Year Ended December 31, 2022

11. LEASE COMMITMENTS

The Organization has entered into commitments under leases for a building it is managing and a warehouse facility. These lease agreements expire at times between October 31, 2023 and July 31, 2031. Future minimum lease payments as at December 31, 2022 are as follows:

Contractual obligation repayment schedule:

	\$	47,550
2023		14,250
2024		14,250
2025		14,563
2026		15,000
2027		53,750
Thereafter		53,750
	\$	159,363

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, 2022

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 2022	Net Book Value 2021
CMHC						
Phase 1-4	\$ 10,762,198	\$ 188,632	\$ 10,950,830	\$ 10,248,097	\$ 702,733	\$ 846,337
	10,762,198	188,632	10,950,830	10,248,097	702,733	846,337
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	242,955	2,091,795	2,117,243
Phase 13 - Ave H	2,974,822	2,812	2,977,634	-	2,977,634	2,977,633
Phase 14 - 7th Street	1,391,976	11,478	1,403,454	58,187	1,345,267	1,351,221
Phase 15 - 22nd Street	3,762,894	40,094	3,802,988	908,014	2,894,974	3,011,496
Phase 16 - Lindsay	2,196,178	17,591	2,213,769	105,378	2,108,391	2,124,932
Phase 18 - Argyle	530,614	-	530,614	26,769	503,845	508,964
Phase 20 - O'Neal	865,296	1,034	866,330	34,534	831,796	840,169
Phase 24 - 115 Columbian	3,934,322	36,962	3,971,284	-	3,971,284	242,022
Total market units	21,896,462	327,101	22,223,563	1,475,837	20,747,726	17,196,420
Totals	\$ 32,658,660	\$ 515,733	\$ 33,174,393	\$ 11,723,934	\$ 21,450,459	\$ 18,042,757

CRESS HOUSING CORPORATION
Statement of Surpluses (Deficit)
For the Year Ended December 31, 2022

(Schedule 1)

	Beginning of year	Surplus (Deficit) for the year	Transfer to Reserve	End of year
CMHC	\$ (97,447)	\$ 151,126	\$ -	\$ 53,679
Market Phases				
5 Hopkins	164,826	21,806	-	186,632
6 Avenue Y	10,436	(64,256)	-	(53,820)
7 Hopkins	165,864	27,214	-	193,078
8 Activity Centre	(82,883)	(4,648)	-	(87,531)
9 Avenue P	-	-	-	-
10 Avenue V	32,821	(21,736)	-	11,085
11 Houses	1,532,796	76,637	-	1,609,433
12 19th Street	(131,714)	(71,602)	-	(203,316)
13 Avenue H	22,211	(78,433)	-	(56,222)
14 7th Street	94,588	1,788	-	96,376
15 22nd Street	(604,277)	(138,751)	-	(743,028)
16 Lindsay	(37,315)	(17,101)	-	(54,416)
17 Packham	-	-	-	-
18 Argyle	(20,567)	(1,924)	-	(22,491)
19 STC	114,678	34,342	-	149,020
20 O'Neal	4,538	(16,902)	-	(12,364)
21 Cartier	(26,599)	(7,467)	-	(34,066)
22 Blaine Lake	111,243	(1,733)	-	109,510
23 Avenue W	(3,300)	30,871	-	27,571
24 115 Columbian	(2,289)	(132,720)	-	(135,009)
	\$ 1,247,610	\$ (213,489)	\$ -	\$ 1,034,121

GRESS HOUSING CORPORATION
Statement of Replacement Reserve
For the Year Ended December 31, 2022

(Schedule 2)

	Beginning of year	Allocation of funds	Interest earned	Expenditures from fund	End of year
CMHC	\$ 14,579,410	\$ -	\$ 214,799	\$ (340,997)	\$ 14,453,212
Market phases					
5 Hopkins	99,474	10,800	112	-	110,386
6 Avenue Y	(44,280)	14,400	77	(2,044)	(31,847)
7 Hopkins	93,728	10,800	112	(14,363)	90,277
8 Activity	10,161	3,200	86	-	13,447
9 Avenue P	82,155	13,500	69	(12,308)	83,416
10 Avenue V	74,577	10,800	112	(48,849)	36,640
11 Houses	259,707	100,000	1,040	(128,892)	231,855
12 19th Street	43,019	12,100	126	(454)	54,791
13 Avenue H	127,210	29,160	303	(16,418)	140,255
14 7th Street	125,832	13,600	142	(2,524)	137,050
15 22nd Street	43,201	29,400	306	(11,125)	61,782
16 Lindsay	75,100	14,400	150	(7,798)	81,852
17 Packham	16,071	8,000	83	-	24,154
18 Argyle	(1,449)	2,400	25	(736)	240
19 STC	(5,950)	-	-	(3,338)	(9,288)
20 O'Neal	1,941	4,800	50	(6,824)	(33)
21 Cartier	7,192	1,800	19	-	9,011
22 Blaine Lake	-	-	-	-	-
	\$ 15,587,099	\$ 279,160	\$ 217,611	\$ (596,670)	\$ 15,487,200

See notes to the financial statements

CRESS HOUSING CORPORATION
Statement of Investment in Capital Assets
For the Year Ended December 31, 2022

(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	636,240	3,493,325	-	4,129,565
	\$ 14,620,578	\$ 3,493,325	\$ -	\$ 18,113,903

CRESS HOUSING CORPORATION
Statement of Operations - CMHC
For the Year Ended December 31, 2022

(Schedule 4)

	Budget	Group 2 116 units	Group 3 17 units	Group 4 30 units	2022 Actual	2021 Actual
REVENUE						
Rental revenue	\$ 755,913	\$ 532,356	\$ 87,578	\$ 131,528	\$ 751,462	\$ 694,601
Operating subsidy	1,698,321	1,377,404	201,861	286,655	1,865,920	1,162,737
Replacement reserve subsidy	-	-	-	-	-	-
Laundry revenue	900	1,056	-	-	1,056	326
Administrative recovery	-	250	-	-	250	3,832
Bad debt recovery	-	483	-	-	483	399
	2,455,134	1,911,549	289,439	418,183	2,619,171	1,861,895
EXPENSES						
Administration - General	71,356	72,231	12,851	19,952	105,034	57,644
Administration - Salaries, benefits and travel	346,008	582,382	82,025	155,849	820,256	704,314
Amortization	143,604	143,604	-	-	143,604	142,888
Audit and accounting	9,000	7,100	1,000	1,900	10,000	10,000
Bad debts	-	18,329	8,071	8,470	34,870	29,501
Bank charges	2,305	7,150	1,064	2,023	10,237	11,153
Committee meetings	8,945	1,622	229	434	2,285	425
Insurance	78,258	70,447	11,829	179	82,455	80,157
Janitorial	-	8,302	1,527	2,696	12,525	11,599
Legal	6,169	2,430	342	650	3,422	23,324
Mortgage interest	11,652	11,652	-	-	11,652	11,670
Office equipment	4,000	4,292	605	1,149	6,046	23,232
Property taxes	414,993	233,098	43,247	67,916	344,261	336,785
Rent	45,434	42,387	5,970	11,343	59,700	49,172
Repairs and maintenance	959,108	235,376	74,884	100,605	410,865	404,838
Replacement Reserve allocation	-	-	-	-	-	-
Security	-	7,470	-	-	7,470	5,461
Shop expense	28,714	26,130	3,387	6,634	36,151	24,061
Site management	5,400	3,747	1,576	75	5,398	3,300
Telephone	23,496	14,670	2,066	3,926	20,662	21,804
Tenant counseling	180,611	178,554	25,148	47,782	251,484	156,049
Tenant incentive	1,200	-	-	-	-	-
Utilities	114,881	75,599	4,425	9,644	89,668	77,206
	2,455,134	1,746,572	280,246	441,227	2,468,045	2,184,583
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ -	\$ 164,977	\$ 9,193	\$ (23,044)	\$ 151,126	\$ (322,688)

See notes to the financial statements

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 5 **(Schedule 5)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 88,960	\$ 91,448
Laundry revenue	2,120	734
Administrative recovery	-	-
Bad debt recovery	-	1,555
Other	-	-
	91,080	93,737
EXPENSES		
Administration - General	788	6,425
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	4,182	(210)
Janitorial	317	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	9,508	9,241
Repairs and maintenance	16,408	8,673
Replacement Reserve allocation	10,800	10,800
Security	-	-
Site management	3,000	2,792
Utilities	24,271	22,170
	69,274	59,891
EXCESS OF REVENUE OVER EXPENSES	\$ 21,806	\$ 33,846

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 6
For the Year Ended December 31, 2022

(Schedule 6)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

	2022	2021
REVENUE		
Rental revenue	\$ 97,809	\$ 103,424
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	97,809	103,424
EXPENSES		
Administration - General	1,653	7,244
Amortization	-	-
Bad debts	-	9,633
Bank charges	201	150
Insurance	6,828	1,961
Janitorial	195	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	33,536	32,521
Repairs and maintenance	70,139	37,691
Replacement Reserve allocation	14,400	14,400
Security	-	-
Site management	4,800	-
Utilities	30,313	26,370
	162,065	129,970
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (64,256)	\$ (26,546)

GRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 7 **(Schedule 7)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 84,689	\$ 83,186
Capital project revenue	14,309	-
Laundry revenue	500	1,036
Administrative recovery	-	-
Other	-	-
	99,498	84,222
EXPENSES		
Administration - General	931	6,425
Amortization	-	-
Bad debts	1,887	-
Bank charges	-	-
Insurance	3,996	(753)
Janitorial	421	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	9,508	9,241
Repairs and maintenance	15,112	8,062
Replacement Reserve allocation	10,800	10,800
Security	-	-
Site management	3,000	2,792
Utilities	26,629	21,343
	72,284	57,910
EXCESS OF REVENUE OVER EXPENSES	\$ 27,214	\$ 26,312

CRESS HOUSING CORPORATION
Statement of Operations - Activity Centre - Phase 8 **(Schedule 8)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 27,793	\$ 30,674
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	27,793	30,674
EXPENSES		
Administration - General	594	1,075
Amortization	-	-
Bad debts	-	-
Bank charges	31	30
Insurance	2,130	1,896
Janitorial	-	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	13,057	11,777
Repairs and maintenance	3,631	6,025
Replacement Reserve allocation	3,200	3,200
Security	2,441	1,544
Site management	200	3,060
Utilities	7,157	7,404
	32,441	36,011
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (4,648)	\$ (5,337)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 9 **(Schedule 9)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 78,934	\$ 81,281
Capital project revenue	12,470	-
Laundry revenue	183	341
Administrative recovery	-	-
Other	-	-
	91,587	81,622
EXPENSES		
Administration - General	802	1,450
Amortization	-	-
Bad debts	1,240	9,839
Bank charges	68	49
Insurance	6,769	5,068
Janitorial	-	381
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	10,588
Repairs and maintenance	39,375	23,198
Replacement Reserve allocation	13,500	13,500
Security	9,585	8,395
Site management	6,000	4,800
Utilities	31,175	37,041
	108,514	114,309
DEFICIENCY OF REVENUE OVER EXPENSES	(16,927)	(32,687)
OWNER'S ALLOCATION OF DEFICIENCY	(16,927)	(32,687)
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 10
For the Year Ended December 31, 2022

(Schedule 10)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

	2022	2021
REVENUE		
Rental revenue	\$ 59,093	\$ 42,470
Capital project revenue	28,805	-
Laundry revenue	72	236
Administrative recovery	-	-
Bad debt recovery	-	1,670
Other	-	-
	87,970	44,376
EXPENSES		
Administration - General	705	6,241
Amortization	-	-
Bad debts	705	3,860
Bank charges	-	-
Insurance	6,037	3,023
Janitorial	-	45
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	8,290	8,054
Repairs and maintenance	46,081	11,054
Replacement Reserve allocation	10,800	10,800
Security	-	719
Site management	3,600	3,600
Utilities	33,488	23,629
	109,706	71,025
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (21,736)	\$ (26,649)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 11 **(Schedule 11)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 583,797	\$ 665,713
Laundry revenue	-	-
Administrative recovery	119,808	-
Other	1,192	-
	704,797	665,713
EXPENSES		
Administration - General	62,041	28,436
Administration - Salaries, benefits and travel	44,090	34,695
Amortization	-	-
Bad debts	19,258	14,868
Bank charges	178	24
Committee meetings	824	-
Insurance	38,460	42,496
Janitorial	255	17
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	1,174
Property taxes	132,064	127,983
Repairs and maintenance	179,795	41,805
Replacement Reserve allocation	100,000	100,000
Security	-	-
Site management	-	-
Telephone	240	1,440
Tenant counseling	30,038	53,214
Utilities	20,917	4,153
	628,160	450,305
EXCESS OF REVENUE OVER EXPENSES	\$ 76,637	\$ 215,408

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 12
For the Year Ended December 31, 2022

(Schedule 12)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

	2022	2021
REVENUE		
Rental revenue	\$ 82,659	\$ 75,852
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	82,659	75,852
EXPENSES		
Administration - General	788	1,456
Amortization	25,449	24,227
Bad debts	1,741	14,985
Bank charges	-	-
Condominium fees	38,625	35,852
Insurance	-	-
Janitorial	180	-
Miscellaneous	-	-
Mortgage interest	23,832	25,054
Professional fees	-	-
Property taxes	24,512	23,757
Repairs and maintenance	21,310	11,689
Replacement Reserve allocation	12,100	12,100
Security	-	-
Site management	90	-
Utilities	5,634	4,048
	154,261	153,168
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (71,602)	\$ (77,316)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 13 **(Schedule 13)**
For the Year Ended December 31, 2022

	2022		2021
REVENUE			
Rental revenue	\$ 78,714	\$	93,236
Laundry revenue	-		-
Administrative recovery	-		74
Bad debt recovery	-		6,235
Other - utilities recovery	-		46,187
	78,714		145,732
EXPENSES			
Administration - General	754		1,974
Amortization	-		-
Bad debts	2,954		11,473
Bank charges	-		8
Insurance	6,275		4,852
Janitorial	-		140
Miscellaneous	-		-
Mortgage interest	-		-
Professional fees	-		-
Property taxes	15,379		14,936
Repairs and maintenance	43,980		31,992
Replacement Reserve allocation	29,160		29,160
Security	3,899		6,651
Site management	5,340		4,440
Telephone	-		208
Utilities	49,406		36,616
	157,147		142,450
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (78,433)	\$	3,282

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 14
For the Year Ended December 31, 2022

(Schedule 14)

	2022	2021
REVENUE		
Rental revenue	\$ 84,451	\$ 69,142
Laundry revenue	196	275
Administrative recovery	-	-
Other	-	-
	84,647	69,417
EXPENSES		
Administration - General	691	1,250
Amortization	5,954	6,944
Bad debts (recovery)	-	-
Bank charges	-	1,970
Insurance	3,678	1,199
Miscellaneous	-	-
Mortgage interest	5,317	4,327
Professional fees	-	-
Property taxes	8,818	8,567
Repairs and maintenance	12,773	5,181
Replacement Reserve allocation	13,600	13,600
Security	-	-
Site management	1,200	2,000
Utilities	30,828	18,292
	82,859	63,330
EXCESS OF REVENUE OVER EXPENSES	\$ 1,788	\$ 6,087

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 15 **(Schedule 15)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 251,126	\$ 200,105
Grant funding	49,534	69,650
Laundry revenue	599	73
Administrative recovery	-	149
Bad debt recovery	3,094	1,060
Other	-	-
	304,353	271,037
EXPENSES		
Administration - General	6,765	2,278
Administration - Salaries, benefits and travel	-	4,722
Amortization	116,522	109,367
Bad debts	13,053	21,917
Bank charges	-	15
Insurance	16,734	13,654
Janitorial	105	623
Miscellaneous	-	-
Mortgage interest	39,566	48,437
Professional fees	-	-
Property taxes	27,545	26,770
Repairs and maintenance	90,742	53,506
Replacement Reserve allocation	29,400	29,400
Security	20,354	22,490
Site management	9,600	9,600
Telephone	-	1,920
Tenant counselling	-	69,433
Utilities	72,718	60,180
	443,104	474,312
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (138,751)	\$ (203,275)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 16
For the Year Ended December 31, 2022

(Schedule 16)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

	2022	2021
REVENUE		
Rental revenue	\$ 93,315	\$ 82,732
Laundry revenue	1,495	419
Administrative recovery	-	-
Bad debt recovery	-	2,600
Other	-	-
	94,810	85,751
EXPENSES		
Administration - General	677	1,630
Amortization	16,540	15,303
Bad debts	-	2,300
Bank charges	-	-
Insurance	6,871	5,975
Janitorial	360	-
Miscellaneous	-	-
Mortgage interest	14,513	16,493
Professional fees	-	-
Property taxes	11,448	11,129
Repairs and maintenance	21,061	18,276
Replacement Reserve allocation	14,400	14,400
Security	-	-
Site management	3,000	2,750
Utilities	23,041	22,954
	111,911	111,210
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (17,101)	\$ (25,459)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 17 **(Schedule 17)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 291,596	\$ 328,788
Laundry revenue	-	-
Administrative recovery	17,400	16,700
Other	-	-
	308,996	345,488
EXPENSES		
Administration - General	20,339	18,175
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	4,599	2,519
Janitorial	8,857	9,365
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	47,761	41,325
Repairs and maintenance	18,785	12,997
Replacement Reserve allocation	8,000	8,000
Security	2,188	2,015
Site management	-	-
Utilities	32,672	21,071
	143,201	115,467
EXCESS OF REVENUE OVER EXPENSES	165,795	230,021
OWNER'S ALLOCATION OF EXCESS	165,795	230,021
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 18
For the Year Ended December 31, 2022

(Schedule 18)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

	2022	2021
REVENUE		
Rental revenue	\$ 20,400	\$ 20,400
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	20,400	20,400
EXPENSES		
Administration - General	429	775
Amortization	5,119	4,903
Bad debts	-	-
Bank charges	-	-
Insurance	1,442	1,653
Miscellaneous	-	-
Mortgage interest	5,473	5,766
Professional fees	-	-
Property taxes	3,723	3,608
Repairs and maintenance	3,538	1,946
Replacement Reserve allocation	2,400	2,400
Security	-	-
Site management	-	-
Utilities	200	-
	22,324	21,051
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (1,924)	\$ (651)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 19 **(Schedule 19)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 25,200	\$ 25,200
Laundry revenue	-	-
Administrative recovery	2,300	8,000
Management and maintenance fee	63,513	73,086
	91,013	106,286
EXPENSES		
Administration - General	318	8,575
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	1,347	5
Janitorial	-	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	4,690
Property taxes	4,702	4,556
Repairs and maintenance	39,141	29,186
Replacement Reserve allocation	-	-
Security	305	-
Site management	-	-
Utilities	10,858	9,814
	56,671	56,826
EXCESS OF REVENUE OVER EXPENSES	\$ 34,342	\$ 49,460

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 20
For the Year Ended December 31, 2022

(Schedule 20)

	2022	2021
REVENUE		
Rental revenue	\$ 26,684	\$ 36,080
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	26,684	36,080
EXPENSES		
Administration - General	281	1,350
Amortization	8,373	7,831
Bad debts	1,916	1,950
Bank charges	-	-
Insurance	2,474	1,867
Janitorial	300	-
Miscellaneous	-	-
Mortgage interest	8,118	8,964
Professional fees	-	-
Property taxes	7,117	6,897
Repairs and maintenance	8,063	8,890
Replacement Reserve allocation	4,800	4,800
Security	-	-
Site management	-	-
Utilities	2,144	1,153
	43,586	43,702
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (16,902)	\$ (7,622)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 21 **(Schedule 21)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 2,200	\$ (1,015)
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	2,200	(1,015)
EXPENSES		
Administration - General	415	750
Amortization	-	-
Bad debts	-	-
Bank charges	-	-
Insurance	635	2
Janitorial	270	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	2,542	2,464
Repairs and maintenance	2,011	120
Replacement Reserve allocation	1,800	1,800
Security	-	-
Site management	-	-
Utilities	1,994	1,376
	9,667	6,512
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (7,467)	\$ (7,527)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 22
For the Year Ended December 31, 2022

(Schedule 22)

	2022	2021
REVENUE		
Rental revenue	\$ -	\$ 71,200
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	-	71,200
EXPENSES		
Administration - General	387	700
Amortization	-	-
Bad debts	-	6,050
Bank charges	-	-
Insurance	-	-
Janitorial	-	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Repairs and maintenance	-	-
Replacement Reserve allocation	-	-
Security	-	-
Site management	-	-
Utilities	1,346	1,337
	1,733	8,087
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (1,733)	\$ 63,113

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 23 **(Schedule 23)**
For the Year Ended December 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 161,670	\$ -
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	161,670	-
EXPENSES		
Administration - General	7,559	-
Amortization	-	-
Bad debts	9,191	-
Bank charges	-	-
Insurance	1,784	-
Janitorial	375	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	-	-
Property taxes	-	-
Rent	39,990	3,300
Repairs and maintenance	33,377	-
Replacement Reserve allocation	-	-
Security	-	-
Site management	3,250	-
Utilities	35,273	-
	130,799	3,300
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 30,871	\$ (3,300)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - Phase 24
For the Year Ended December 31, 2022

(Schedule 24)

CRESS HOUSING CORPORATION FINANCIAL STATEMENTS

	2022	2021
REVENUE		
Rental revenue	\$ -	\$ -
Laundry revenue	-	-
Administrative recovery	-	-
Other	-	-
	-	-
EXPENSES		
Administration - General	120,108	-
Amortization	-	-
Bad debts	-	-
Bank charges	348	-
Insurance	-	-
Janitorial	-	-
Miscellaneous	-	-
Mortgage interest	-	-
Professional fees	12,248	2,289
Property taxes	-	-
Repairs and maintenance	16	-
Replacement Reserve allocation	-	-
Security	-	-
Site management	-	-
Utilities	-	-
	132,720	2,289
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (132,720)	\$ (2,289)

CRESS HOUSING CORPORATION
Statement of Operations - Market Units - All
For the Year Ended December 31, 2022

(Schedule 25)

	2022	2021
REVENUE		
Rental revenue	\$ 2,126,883	\$ 2,099,918
Grant funding	49,534	69,650
Capital project revenue	55,584	-
Laundry revenue	5,165	3,112
Administrative recovery	139,508	24,922
Bad debt recovery	3,094	13,120
Management and maintenance fee	63,513	73,086
Other	1,192	-
Utilities recovery	-	46,187
	2,444,473	2,329,995
EXPENSES		
Administration - General	227,248	96,206
Administration - Salaries, benefits and travel	44,090	39,417
Amortization	177,956	168,575
Bad debts	51,945	98,843
Bank charges	827	280
Committee meetings	823	-
Condo fees	38,625	35,853
Insurance	114,243	85,204
Janitorial	11,636	10,571
Mortgage interest	96,820	109,040
Professional fees	12,025	8,153
Property taxes	359,510	353,414
Rent	27,780	3,300
Repairs and maintenance	665,338	310,292
Replacement Reserve allocation	279,160	279,160
Security	38,772	41,814
Site management	43,080	35,833
Telephone	240	3,568
Tenant counselling	30,038	122,648
Utilities	440,065	318,952
	2,660,221	2,121,123
EXCESS OF REVENUE OVER EXPENSES	(215,748)	208,872
OWNER'S ALLOCATION OF EXCESS	148,867	197,335
NET EXCESS OF REVENUE OVER EXPENSES	\$ (364,615)	\$ 11,537



SASKATOON TRIBAL COUNCIL

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