

**Weechi-it-te-win Family Services Inc.**  
**Financial Statements**  
*March 31, 2023*

# Weechi-it-te-win Family Services Inc. Contents

*For the year ended March 31, 2023*

---

*Page*

**Management's Responsibility**

**Independent Auditor's Report**

**Financial Statements**

Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Statement of Cash Flows.....	4
<b>Notes to the Financial Statements.....</b>	<b>5</b>

---

## Management's Responsibility

---

To the Members and to the Board of Directors of Weechi-it-te-win Family Services Inc.:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

MNP LLP is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

August 1, 2023



---

Executive Director

---

To the Members and to the Board of Directors of Weechi-it-te-win Family Services Inc.:

## Opinion

We have audited the financial statements of Weechi-it-te-win Family Services Inc. (the "Organization"), which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## 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 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 the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

## 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.

Fort Frances, Ontario  
August 1, 2023

*MNP LLP*

Chartered Professional Accountants  
Licensed Public Accountants

**Weechi-it-te-win Family Services Inc.**  
**Statement of Financial Position**

*As at March 31, 2023*

	2023	2022
<b>Assets</b>		
<b>Current</b>		
Cash	7,034,796	5,336,734
Accounts receivable	356,763	936,713
Prepaid expenses and deposits	316,349	245,312
	7,707,908	6,518,759
<b>Restricted cash (Note 3)</b>	3,434,617	3,287,764
<b>Tangible capital assets (Note 4)</b>	2,304,662	1,985,947
	13,447,187	11,792,470
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 6), (Note 14)	4,009,077	2,329,294
Deferred contributions (Note 7)	3,636,666	2,976,131
Funds held in trust (Note 8)	3,406,344	3,296,990
	11,052,087	8,602,415
<b>Contingencies (Note 9)</b>		
<b>Commitments (Note 10)</b>		
<b>Net Assets</b>		
Unrestricted (Note 11)	90,438	1,204,108
Investment in Tangible capital assets	2,304,662	1,985,947
	2,395,100	3,190,055
	13,447,187	11,792,470

Approved on behalf of the Board



Director



Director

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

# Weechi-it-te-win Family Services Inc.

## Statement of Operations

For the year ended March 31, 2023

	2023	2022
<b>Revenue</b>		
Ministry of Children Community and Social Services	17,038,503	17,225,988
Indigenous Services Canada	5,800,901	5,143,749
Special allowance	700,734	728,034
Ministry of Health	539,531	502,031
Ontario Child Benefit Equivalent	203,071	207,232
Universal Child Care Benefit	121,060	127,580
Administration fees	456,885	212,448
Other (Note 13)	170,795	472,956
Interest revenue	71,783	13,482
Deferred revenue, beginning of year (Note 7)	2,976,132	1,845,315
Deferred revenue, end of year (Note 7)	(3,636,666)	(2,976,132)
Funding repayable	(359,292)	-
	<b>24,083,437</b>	<b>23,502,683</b>
<b>Expenses</b>		
Administrative	456,885	212,448
Amortization	225,726	174,871
Bad debts	-	87,986
Boarding	3,125,580	3,297,802
Building occupancy	564,838	425,048
Capital expenditures	10,689	(437)
Clients' personal needs	708,499	767,140
Financial assistance	511,791	31,986
Food and kitchen expenses	19,737	11,381
Healthcare	74,982	74,058
Insurance	119,158	82,109
Legal services	738,409	332,418
Memberships, dues and fees	91,839	90,796
Office expenses	262,356	187,503
Professional services - client (Note 14)	4,323,483	4,489,308
Professional services - non client	73,722	108,993
Program expenses (Note 14)	7,008,390	7,112,624
Promotion and publicity	98,599	86,311
Salaries and benefits	5,232,926	4,385,361
Technological costs	554,823	423,304
Training and recruitment	139,687	81,376
Travel	415,214	282,331
Universal Child Care Benefit expense	121,060	127,580
	<b>24,878,393</b>	<b>22,872,297</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(794,956)</b>	<b>630,386</b>

The accompanying notes are an integral part of these financial statements

**Weechi-it-te-win Family Services Inc.**  
**Statement of Changes in Net Assets**

*For the year ended March 31, 2023*

---

	<i>Unrestricted</i>	<i>Investment in Tangible capital assets</i>	<i>2023</i>	<i>2022</i>
<b>Net assets beginning of year</b>	<b>1,204,109</b>	<b>1,985,947</b>	<b>3,190,056</b>	2,559,670
<b>Excess (deficiency) of revenue over expenses</b>	<b>(794,956)</b>	-	<b>(794,956)</b>	630,386
<b>Change in invested tangible capital assets</b> <i>(Note 12)</i>	<b>(318,715)</b>	<b>318,715</b>	-	-
<b>Net assets, end of year</b>	<b>90,438</b>	<b>2,304,662</b>	<b>2,395,100</b>	3,190,056

---

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



# Weechi-it-te-win Family Services Inc.

## Statement of Cash Flows

For the year ended March 31, 2023

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	(794,956)	630,386
Amortization	225,725	174,872
	<b>(569,231)</b>	805,258
Changes in working capital accounts		
Accounts receivable	579,950	249,683
Prepaid expenses and deposits	(71,037)	(1,928)
Change in restricted cash	(146,853)	(157,843)
Accounts payable and accruals	1,679,787	(1,906,880)
Deferred contributions	660,535	1,130,817
Funds held in trust	109,351	127,723
	<b>2,242,502</b>	246,830
<b>Investing</b>		
Purchase of tangible capital assets	(544,440)	(229,400)
<b>Increase in cash</b>	<b>1,698,062</b>	17,430
<b>Cash, beginning of year</b>	<b>5,336,734</b>	5,319,304
<b>Cash, end of year</b>	<b>7,034,796</b>	5,336,734

The accompanying notes are an integral part of these financial statements

**1. Incorporation and nature of the organization**

Weechi-it-te-win Family Services Inc. (the "Organization") was incorporated by letters Patent on November 14, 1983 under the laws of the Province of Ontario without share capital as a non-profit organization. The Organization is a registered charity under the Income Tax Act and as such is exempt from income tax and may issue official donation receipts for income tax purposes for donations that legally qualify as gifts.

The Organization's purpose is to develop and administer services for children and their families in Northwestern Ontario for the purpose of strengthening and maintaining First Nation families and communities in accordance with the Child and Family Services Act.

**2. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

**Cash**

Cash consists of balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Restricted Cash**

Restricted cash consists of deposits in savings and registered education savings program accounts.

**Tangible capital assets**

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Rate</b>
Buildings	40 years
Automotive	5 years
Computer equipment	5 years
Computer software	1 year
Furniture and fixtures	5 years
Paved surfaces	8 %

**Long-lived assets**

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Organization writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Organization's ability to provide goods and services. The asset are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Organization determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

**Revenue recognition**

The Organization 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.

Interest revenue is recognized as earned and when amounts become payable.

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

***Contributed materials***

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Organization's operations and would otherwise have been purchased.

***Leases***

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. Assets under capital leases are amortized on a declining balance basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

An arrangement contains a lease where the arrangement conveys a right to use the underlying tangible asset, and whereby its fulfillment is dependent on the use of the specific tangible asset. After the inception of the arrangement, a reassessment of whether the arrangement contains a lease is made only in the event that:

- there is a change in contractual terms;
- a renewal option is exercised or an extension is agreed upon by the parties to the arrangement;
- there is a change in the determination of whether the fulfillment of the arrangement is dependent on the use of the specific tangible asset; or
- there is a substantial physical change to the specified tangible asset.

***Measurement Uncertainty***

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and 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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

Accounts payable and accruals are estimated based on historical charges for unbilled goods and services at year-end.

Deferred revenue and surplus repayable is estimated based on management's review of revenue received, but unspent at year-end.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in excess of revenue over expenses in the period in which they become known.

***Financial instruments***

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

***Arm's length financial instruments***

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Organization has not made such an election during the year. Fair value is determined by reference to recent arm's length transactions.

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

**Financial instruments** *(Continued from previous page)*

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Organization's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Financial asset impairment**

The Organization assesses impairment of all its financial assets measured at cost or amortized cost. The Organization groups assets for impairment testing where available information is not sufficient to permit identification of each individually impaired financial asset in the group, there are numerous assets affected by the same factors or no asset is individually significant. Management considers whether the issuer is having significant financial difficulty and whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Organization reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the Organization reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the asset(s) at the statement of financial position date.

Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenues over expenses in the year the reversal occurs.

**3. Restricted cash**

Restricted cash consists of deposits in savings accounts set up for children in care receiving Universal Child Care Benefits. These funds are invested in chartered banks on behalf of these children until they reach 18 years of age. For RESP, funds are held in accounts up to age 25 or until requirements are fulfilled.

**Weechi-it-te-win Family Services Inc.**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2023*

**4. Tangible capital assets**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2023 Net book value</i>	<i>2022 Net book value</i>
Buildings	1,443,924	88,402	1,355,522	1,384,178
Automotive	1,390,219	660,943	729,276	385,342
Computer equipment	572,648	508,692	63,956	101,465
Computer software	12,823	12,823	-	-
Furniture and fixtures	243,007	142,539	100,468	114,962
Paved surfaces	57,750	2,310	55,440	-
	<b>3,720,371</b>	<b>1,415,709</b>	<b>2,304,662</b>	<b>1,985,947</b>

**5. Bank indebtedness**

The Organization has available a revolving demand facility in the amount of \$25,000 bearing interest at the Bank's Prime Rate plus 3% per year (March 31, 2023 - 6.7%). At March 31, 2023 \$nil (2022 - \$nil) has been drawn against this facility.

**6. Accounts payable and accruals**

	<i>2023</i>	<i>2022</i>
Payable to First Nations (Note 14)	3,275,910	1,920,025
Source deductions payable	16,943	11,298
Trade payables	716,224	397,971
	<b>4,009,077</b>	<b>2,329,294</b>

## Weechi-it-te-win Family Services Inc. Notes to the Financial Statements

*For the year ended March 31, 2023*

### 7. Deferred contributions

Deferred contributions consist of unspent contributions externally restricted for delivery of youth service programs. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made. Changes in the deferred contributions balance are as follows:

	<i>Balance beginning of year</i>	<i>Amounts received during the year</i>	<i>Amounts recognized during the year</i>	<b>2023</b>	<i>2022</i>
Indigenous Services Canada Remoteness funding 2021-2022	438,254	-	(438,254)	-	438,254
Indigenous Services Canada - Remoteness funding 2019-2020	53,863	-	(53,863)	-	53,863
Indigenous Services Canada - Developmental Services	136,431	74,805	(211,236)	-	136,431
Indigenous Services Canada - CHRT	1,348,056	2,043,456	(1,144,032)	2,247,480	1,348,056
Indigenous Services Canada - Prevention	-	689,429	-	689,429	-
Indigenous Services Canada - Speech and Language	83,881	433,580	(414,858)	102,603	83,881
Indigenous Services Canada - JP Group Care	10,013	-	-	10,013	10,013
Indigenous Services Canada - JP Coordinator	11,461	102,606	(98,194)	15,873	11,461
Indigenous Services Canada - JP Food Supplement	-	282,975	(245,525)	37,450	-
Indigenous Services Canada - Indigenous Support Fund	6,118	-	(6,118)	-	6,118
Association of Native Child and Family Services Agencies of Ontario	43,042	-	(43,042)	-	43,042
Ministry of Children Community and Social Services One Time Mental Health 2021-2022	144,656	-	(144,656)	-	144,656
Indigenous Services Canada AI Capacity Building	618,910	-	(423,420)	195,490	618,910
Indigenous Services Canada - Aftercare Clinician	69,446	110,250	(155,405)	24,291	69,446
Indigenous Services Canada - 1:1 Worker	12,000	-	(12,000)	-	12,000
Indigenous Services Canada - Wage Equity	-	131,003	-	131,003	-
Indigenous Services Canada - Intake and Investigation	-	363,691	(346,936)	16,755	-
Indigenous Services Canada - Behavioural Services	-	870,664	(799,477)	71,187	-
Indigenous Services Canada - Land Based Recreation	-	396,707	(301,615)	95,092	-
	<b>2,976,131</b>	<b>5,499,166</b>	<b>(4,838,631)</b>	<b>3,636,666</b>	<b>2,976,131</b>

### 8. Funds held in trust

Funds held in trust consists of Universal Child Care Benefits received on behalf of children in care and held in savings accounts until they reach 18 years of age.

**Weechi-it-te-win Family Services Inc.**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2023*

---

**9. Contingencies**

The Organization has been named as defendant in lawsuits on behalf of individuals seeking to recover damages allegedly sustained by them as a result of negligence on behalf of the Organization. The complaint with respect to this action generally alleges the Organization was negligent of children in care. These lawsuits remain at an early stage, and as litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of these lawsuits or to estimate the loss, if any, which may result. The Organization's insurers have been advised of these claims and are cooperating with the Organization in the defence of these lawsuits subject to policy deductibles, limits, and terms and conditions. In addition, any uninsured amount of settlements as a result of these lawsuits are expected to be paid through the Organization's funders.

A portion of the Organization's net assets includes surpluses or deficits from funds contributed by various funding agencies. Such surpluses or deficits may be subject to recovery or repayment by the contributing agency, depending on the terms and conditions or the relevant contribution agreements. The potential liabilities or recoveries are not recorded until they become payable or recoverable.

**10. Commitments**

The Organization has entered into an operating lease agreement with Nanicost Ltd. expiring in July 2023 for use of office space.

The Organization has entered into an operating lease agreement with 1578289 Ontario Limited expiring in February 2026 for use of office space.

The Organization has entered into an operating lease agreement with 1578289 Ontario Limited expiring in November 2025 for use of office space.

The Organization has entered into an operating lease agreement with 1578289 Ontario Limited expiring in April 2027 for use of office space.

The Organization has entered into an agreement for website hosting services expiring in August 2024.

The Organization has entered into a software license agreement expiring in September 2024.

Total estimated minimum annual lease payments over the next five years are as follows:

2024	228,302
2025	153,348
2026	123,600
2027	48,000
2028	4,000
	<hr/>
	557,250

---

**Weechi-it-te-win Family Services Inc.**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2023*

**11. Unrestricted net assets**

	<i>Opening</i>	<i>Excess (Deficiency) of revenue over expenses</i>	<b>2023</b>	<b>2022</b>
Child Welfare	(209,380)	(53,337)	(262,717)	(209,380)
Development Services	(335)	-	(335)	(335)
Family Well Being	8,615	-	8,615	8,615
Indigenous Services Canada - Wage Equity	298,847	(179,506)	119,341	298,847
Indigenous Services Canada - Legal fees	-	(739,176)	(739,176)	-
Indigenous Services Canada - Jordan's Principle	(16,203)	12,000	(4,203)	(16,203)
Indigenous Services Canada - Intake and Investigation	130	(31,979)	(31,849)	130
Indigenous Services Canada - Prevention	-	(90,042)	(90,042)	-
Teacher Program	70,821	(64,816)	6,005	70,821
CYMH Counselling/Therapy Services	160,273	-	160,273	160,273
Ontario Child Benefit Equivalent	891,341	33,185	924,526	891,341
	<b>1,204,109</b>	<b>(1,113,671)</b>	<b>90,438</b>	<b>1,204,109</b>

**12. Change in invested tangible capital assets**

Amortization	(225,725)	(174,872)
Capital assets acquisitions during the year	544,440	229,400
<b>Change in invested tangible capital assets</b>	<b>318,715</b>	<b>54,528</b>

**13. Other revenue**

Other revenue consists of the following:

	<b>2023</b>	<b>2022</b>
Ministry of Children, Community and Social Services Special Allotment	-	405,706
HST Recovery	27,890	15,350
Children's Aid Foundation of Canada	10,000	-
Workplace Safety Insurance Board refund	1,902	-
Support for Learners	-	51,900
Retorative Prevention funds	131,003	-
	<b>170,795</b>	<b>472,956</b>



**14. Related party transactions**

Some of the members of the governing Council of the Organization are also members of Chief and Council of the various First Nation communities which are served by the Organization. Transactions occurring during the year between the Organization and the related parties were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration agreed to by the parties.

Related party transactions included in the statement of operations consist of the following:

Included in program expenses for the current year are \$3,489,189 (2022 - \$3,271,805) paid to various related First Nations.

Included in professional services - client expenses for the year are \$3,586,330 (2022 - \$4,152,137) paid to various related First Nations.

Included in accounts payable are \$3,275,910 (2022 - \$1,920,025) payable to various related First Nations. Balances are unsecured and non-interest bearing with no fixed terms of repayment.

**15. Adjustment to prior year's funding**

In the course of reconciling and settling prior year's surpluses/deficits, the Ministry of Children, Community and Social Services may offset certain surpluses and deficits and issue a single settlement for each governing act. As prescribed by the Ministry, the Organization's policy is to reflect settlement by way of an adjustment to net assets in the year the amount is measurable and the funds are actually recovered by/from the Ministry.

**16. Pension plan**

The Organization has a defined contribution pension plan for full-time employees. The plan is administered by Life Inc. Benefit Solutions and contributions are held in trust by Canada Life and are not recorded in these financial statements. The Organization matches employees' contributions at a rate of 6% of the employee's salary and provides an additional 1% if the employee has been with the organization for 15 or more years. The expense for the year ended March 31, 2023 was \$269,855 (2022 - \$241,248).

**17. Economic dependence**

The Organization's primary source of revenue is government grants. It receives 73% (2022 - 73%) from the Ministry of Children Community and Social Services and 16% (2022 - 22%) from Indigenous Services Canada. The grant funding can be cancelled if the Organization does not observe certain established guidelines. The Organization's ability to continue viable operations is dependent upon maintaining its right to follow the criteria within the government guidelines. As at the date of these financial statements, the Organization believes that it is in compliance with the guidelines.

**18. 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 interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Organization is exposed to interest rate price risk on its short-term debts as they are at variable rates.

***Liquidity risk***

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization enters into transactions to purchase goods and services on credit for which repayment is required at various maturity dates.

**19. Comparative figures**

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