

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Financial Statements**  
*March 31, 2021*

## Independent Auditor's Report

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To the Citizens of Manitoba Metis Federation Inc.:

### Qualified Opinion

We have audited the accompanying non-consolidated financial statements of Manitoba Metis Federation Inc. (the "Federation"), which comprise the non-consolidated statement of financial position as at March 31, 2021, and the non-consolidated statements of operations, changes in net assets and cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying non-consolidated financial statements present fairly, in all material respects, the non-consolidated financial position of the Federation as at March 31, 2021, and the results of its non-consolidated operations, non-consolidated changes in net assets and its non-consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Qualified Opinion

These non-consolidated financial statements do not include the financial information of the controlled organizations as required under Canadian accounting standards for not-for-profit organizations. The standards require disclosure of the controlled organization's financial statements.

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

### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the non-consolidated financial statements as a whole. The supplemental information presented in the attached non-consolidated summary of revenue and expenses and schedules 1 - 14 are unaudited and are presented for the purpose of additional analysis. Such supplemental information has only been subjected to audit procedures applied in the audit of the non-consolidated financial statements, taken as a whole.

### Responsibilities of Management and Those Charged with Governance for the Non-Consolidated Financial Statements

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

In preparing the non-consolidated financial statements, management is responsible for assessing the Federation'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 Federation or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibilities for the Audit of the Non-Consolidated Financial Statements

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

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

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

Winnipeg, Manitoba

March 26, 2022

**MNP LLP**

Chartered Professional Accountants

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Statement of Financial Position**  
*As at March 31, 2021*

	<b>2021</b>	<b>2020</b>
<hr/>		
<b>Assets</b>		
<b>Current</b>		
Cash	123,955,445	155,256,420
Investment (Note 3)	50,067,159	-
Accounts receivable (Note 4)	9,528,271	16,276,041
Restricted cash - endowment fund	6,868,851	6,294,619
Funds held in trust (Note 5)	973,312	777,833
Prepaid expenses and deposits (Note 6)	1,116,157	2,969,443
	<hr/>	<hr/>
	<b>192,509,195</b>	<b>181,574,356</b>
<b>Due from Metis Economic Development Organization (Note 7)</b>	<b>4,691,166</b>	<b>4,247,435</b>
<b>Capital assets (Note 8)</b>	<b>45,715,260</b>	<b>14,206,194</b>
<b>Due from federal and provincial organizations (Note 9)</b>	<b>238,975</b>	<b>1,049,728</b>
<b>Due from regional corporations (Note 10)</b>	<b>1,953,815</b>	<b>1,876,171</b>
<b>Receivable from affiliated companies (Note 11)</b>	<b>6,955,788</b>	<b>2,816,570</b>
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	<b>252,064,199</b>	<b>205,770,454</b>
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*The accompanying notes are an integral part of these non-consolidated financial statements*

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Statement of Financial Position**  
*As at March 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Liabilities</b>		
<b>Current</b>		
Payable to affiliated companies (Note 12)	704,601	43,754
Accounts payable and accruals (Note 13)	10,609,688	6,828,626
Deferred contributions (Note 14)	192,241,554	184,156,490
Reserve fund (Note 15)	1,051,276	838,824
Current portion of forgivable loans (Note 18)	488,100	488,100
	<b>205,095,219</b>	192,355,794
Term loans due on demand (Note 16)	1,590,187	1,693,546
	<b>206,685,406</b>	194,049,340
Deferred capital contributions (Note 17)	1,810,311	2,099,689
Forgivable loans (Note 18)	2,227,973	2,716,073
	<b>210,723,690</b>	198,865,102
<b>Contingencies (Note 19)</b>		
<b>Guarantee (Note 24)</b>		
<b>Subsequent events (Note 27)</b>		
<b>Net Assets</b>		
Invested in capital assets	40,362,737	8,018,571
Unrestricted net assets (deficit)	977,772	(1,113,219)
	<b>41,340,509</b>	6,905,352
	<b>252,064,199</b>	205,770,454

Approved on behalf of the Board

Original Signed  
 Director

Original Signed  
 Director

The accompanying notes are an integral part of these non-consolidated financial statements

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Statement of Operations**

*For the year ended March 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Indigenous Services Canada ("ISC")	73,902,295	43,888,581
Employment and Social Development Canada	22,869,490	15,349,368
Interest income	1,420,087	3,431,249
Grant revenue	13,945,912	4,276,946
Province of Manitoba	1,125,587	1,144,100
Rental income - external (Note 21)	1,120,043	813,786
Amortization of forgivable loans (Note 18)	488,100	668,100
Amortization of deferred capital contributions (Note 17)	289,378	354,720
Funding sponsorship - AGA	177,250	139,100
Other income	3,972,146	253,062
Manitoba Hydro	192,639	47,338
Fundraising - bereavement fund	-	18,739
Reduction in funding	-	(388,726)
Revenue deferred in prior year (Note 14)	184,156,490	161,149,125
Revenue deferred to subsequent year (Note 14)	(192,241,554)	(184,156,490)
	<b>111,417,863</b>	<b>46,988,998</b>

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

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Statement of Operations**

*For the year ended March 31, 2021*

	2021	2020
<b>Total revenue</b> <i>(Continued from previous page)</i>	<b>111,417,863</b>	46,988,998
<b>Expenses</b>		
Advertising and promotion	1,529,543	772,868
Amortization	1,902,088	1,005,223
Bad debts and allowances	241,739	37,133
Bank charges and interest	138,493	121,782
COVID - Emergency support <i>(Note 21)</i>	6,619,265	-
Computer supplies	558,442	29,524
Donations and assistance	424,763	167,700
Meetings and consultations	896,233	1,786,232
Office	2,285,367	845,512
Office equipment, rental and leases	113,040	87,918
Professional fees	8,038,276	3,667,884
Program expense	7,510,645	2,590,215
Project expenses <i>(Note 21)</i>	4,303,575	4,689,943
Property tax	151,851	69,358
Regional core allocations	525,000	525,000
Renovation materials	1,111,110	659,081
Rent <i>(Note 21)</i>	3,359,737	1,702,494
Repairs and maintenance	2,419,979	96,972
Salaries and benefits - training 3rd party contracts	2,545,541	1,918,480
Salaries, fees and benefits	17,513,567	12,531,442
Telephone	412,457	253,127
Textbooks, materials, and supplies	435,295	457,493
Training, development and education	13,138,550	6,044,399
Travel	502,947	1,703,602
Utilities	173,066	41,495
Vehicle expense and maintenance	132,137	127,834
	<b>76,982,706</b>	41,932,711
<b>Excess (deficiency) of revenue over expenses</b>	<b>34,435,157</b>	5,056,287

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

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Statement of Changes in Net Assets**

*For the year ended March 31, 2021*

	<i>Invested in capital assets</i>	<i>Unrestricted net assets</i>	<b>2021</b>	<b>2020</b>
<b>Net assets (deficit), beginning of year</b>	<b>8,018,571</b>	<b>(1,113,219)</b>	<b>6,905,352</b>	1,849,065
<b>Excess (deficiency) of revenue over expenses</b>	<b>-</b>	<b>34,435,157</b>	<b>34,435,157</b>	5,056,287
	<b>8,018,571</b>	<b>33,321,938</b>	<b>41,340,509</b>	6,905,352
<b>Amortization of capital assets</b>	<b>(1,902,088)</b>	<b>1,902,088</b>	-	-
<b>Amortization of deferred capital contributions</b>	<b>289,378</b>	<b>(289,378)</b>	-	-
<b>Amortization of forgivable loans</b>	<b>488,100</b>	<b>(488,100)</b>	-	-
<b>Capital asset purchases</b>	<b>33,411,154</b>	<b>(33,411,154)</b>	-	-
<b>Repayment of term loans related to capital assets</b>	<b>27,622</b>	<b>(27,622)</b>	-	-
<b>Property deposits</b>	<b>30,000</b>	<b>(30,000)</b>	-	-
<b>Net assets, end of year</b>	<b>40,362,737</b>	<b>977,772</b>	<b>41,340,509</b>	6,905,352

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



**Manitoba Metis Federation Inc.**  
**Non-Consolidated Statement of Cash Flows**

*For the year ended March 31, 2021*

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	34,435,157	5,056,287
Amortization of capital assets	1,902,088	1,005,223
Recognition of deferred capital contributions	(289,378)	(354,720)
Bad debts	241,739	37,133
Forgiveness of forgivable loans	(488,100)	(668,100)
	35,801,506	5,075,823
Changes in working capital accounts		
Accounts receivable	6,506,031	11,869,734
Prepaid expenses and deposits	1,853,286	2,092,791
Accounts payable and accruals	3,781,062	1,845,208
Deferred contributions	8,085,064	23,007,365
Due from federal and provincial organizations	810,753	(577,351)
Due from regional corporations	(77,644)	(1,458,706)
	56,760,058	41,854,864
<b>Financing</b>		
Repayment of term loans due on demand	(103,359)	(98,502)
Increase in reserve fund	212,452	124,376
Change in amounts owing (to) from affiliated companies	(3,478,371)	(1,782,736)
	(3,369,278)	(1,756,862)
<b>Investing</b>		
Change in advances to Metis Economic Development Organization	(443,731)	(948,247)
Purchase of capital assets	(33,411,154)	(5,045,334)
Change in endowment fund	(574,232)	(540,058)
Change in funds held in trust	(195,479)	737,387
Redemption (purchase) of investments	(50,067,159)	100,000,000
	(84,691,755)	94,203,748
<b>Increase (decrease) in cash resources</b>	<b>(31,300,975)</b>	<b>134,301,750</b>
<b>Cash resources, beginning of year</b>	<b>155,256,420</b>	<b>20,954,670</b>
<b>Cash resources, end of year</b>	<b>123,955,445</b>	<b>155,256,420</b>

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

# Manitoba Metis Federation Inc.

## Notes to the Non-Consolidated Financial Statements

For the year ended March 31, 2021

### 1. Incorporation and nature of the organization

Manitoba Metis Federation Inc. (the "Federation") is a non-profit organization under the laws of the Province of Manitoba, and thus is exempt from income taxes. In order to maintain its status as a registered not-for-profit organization under the Income Tax Act, the Manitoba Metis Federation Inc. must meet certain requirements within the Act.

The objects of the Federation are:

To promote and instill pride in the history and culture of the Metis people.  
To educate members with respect to their legal, political, social and other rights.  
To promote the participation and representation of the Metis people in key political and economic bodies and organizations.  
To promote the political, legal, social and economic interests and rights of its members.  
To provide responsible and accountable governance on behalf of the Manitoba Metis community using the constitutional authorities delegated by its citizens.

These non-consolidated financial statements do not contain the assets, liabilities, net assets, revenues and expenses of any other programs or organizations under the control of the Federation.

### 2. Significant accounting policies

The non-consolidated 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 using the following significant accounting policies:

#### **Cash and cash equivalents**

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

#### **Capital assets**

Capital assets are recorded at cost. The cost for contributed capital assets is considered to be fair value at the date of contribution.

Amortization is provided using the following methods intended to amortize the cost of assets over their estimated useful lives:

	<b>Method</b>	<b>Rate</b>
Buildings	declining balance	5 %
Automotive	declining balance	30 %
Computer equipment	declining balance	30 %
Computer software	declining balance	50 %
Furniture and equipment	declining balance	20 %
Houses	declining balance	5 - 10 %
Signs	declining balance	20 %
Data storage centre	declining balance	10 %

#### **Revenue recognition**

The Federation 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.

Certain grants and contributions specify that unexpended amounts remaining at completion of the projects must be returned and accordingly are recorded as reduction in funding and as a payable.

All other revenues are recognized when the services are provided and collection is reasonably assured.

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

**Investments**

Investments are portfolio investments recorded at fair value for those with prices quoted in an active market, and cost less impairment for those that are not quoted in an active market. They have been classified as short-term assets in concurrence with the nature of the investment.

**Measurement uncertainty (use of estimates)**

The preparation of non-consolidated financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the non-consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable, promissory note receivable and advances to related parties are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization and deferred contributions related to capital assets are based on the estimated useful lives of capital assets. Deferred contributions are based on management's analysis of the extent to which eligibility requirements have been met on the related revenue.

These estimates and assumptions are reviewed periodically and as adjustments become necessary they are reported in operations in the periods in which they become known.

**Long-lived assets**

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

When the Federation determines that a long-lived asset no longer has any long-term service potential to the Federation, the excess of its net carrying amount over any residual value is recognized as an expense in the non-consolidated statement of operations. Write-downs are not reversed.

**Deferred contributions related to capital assets**

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and contributions that were restricted for the purchase of the Federation's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

**Financial instruments**

The Federation recognizes its financial instruments when the Federation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Federation may irrevocably elect to subsequently measure any financial instrument at fair value. The Federation has not made such an election during the year. All financial instruments 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 the statement of operations for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**3. Investment**

	2021	2020
Measured at fair value:		
Bank of Montreal - Cash Account	50,067,159	-
	50,067,159	-

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**4. Accounts receivable**

	<b>2021</b>	2020
Funding receivables	7,533,804	14,797,590
Trade receivables	459,625	464,267
Good and Services Tax recoverable	1,534,842	1,014,184
	<b>9,528,271</b>	16,276,041

**5. Funds held in trust**

	<b>2021</b>	2020
Conservation fund	863,079	697,600
Protector fund	10,133	10,133
Deposits held in trust	100,100	70,100
	<b>973,312</b>	777,833

Included in deposits held in trust is \$100,100 for three properties which have a total purchase price of approximately \$16,779,000.

**6. Prepaid expenses and deposits**

	<b>2021</b>	2020
General prepaid expenses	1,116,157	915,753
First Time Home Purchase Program - Louis Riel Capital Corporation	-	2,053,690
	<b>1,116,157</b>	2,969,443

**7. Due from Metis Economic Development Organization**

The amounts are unsecured, non-interest bearing, and without specified terms of repayment. The Federation is related to Metis Economic Development Organization ("MEDO") as the Federation has the ability to appoint the directors.

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**

*For the year ended March 31, 2021*

**8. Capital assets**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2021 Net book value</b>
Land	12,413,706	-	12,413,706
Buildings	12,178,115	1,208,629	10,969,486
Automotive	2,070,486	933,046	1,137,440
Computer equipment	4,130,514	3,076,268	1,054,246
Computer software	1,203,938	731,017	472,921
Furniture and equipment	4,543,062	2,410,585	2,132,477
Houses	7,457,795	2,843,586	4,614,209
Signs	21,238	17,675	3,563
Data storage centre	2,667,594	879,948	1,787,646
Construction in progress - Buildings	11,129,566	-	11,129,566
	<b>57,816,014</b>	<b>12,100,754</b>	<b>45,715,260</b>

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2020 Net book value</b>
Land	439,402	-	439,402
Buildings	2,360,870	910,997	1,449,873
Automotive	1,139,041	645,167	493,874
Computer equipment	3,524,728	2,754,259	770,469
Computer software	706,716	506,706	200,010
Furniture and equipment	2,539,321	2,127,934	411,387
Houses	7,426,711	2,555,498	4,871,213
Signs	21,238	16,784	4,454
Data storage centre	2,667,594	681,321	1,986,273
Construction in progress - Buildings	3,579,239	-	3,579,239
	<b>24,404,860</b>	<b>10,198,666</b>	<b>14,206,194</b>

No amortization is taken on construction in progress assets until the assets are available for use.

**9. Due from federal and provincial organizations**

	<b>2021</b>	<b>2020</b>
Metis National Council Secretariat Inc.	<b>238,975</b>	999,728
Metis Nation of Saskatchewan	-	50,000
	<b>238,975</b>	1,049,728

As at March 31, 2021, the Metis National Council Secretariat Inc. was comprised of board members who are the Presidents of the provincial Metis organizations of Ontario, Manitoba, Saskatchewan, Alberta, and British Columbia. The amounts owing are non-interest bearing, unsecured, and without stipulated terms of repayment. As of September 29, 2021 the Federation has withdrawn from the Metis National Council Secretariat Inc.

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**10. Due from (to) regional corporations**

	<b>2021</b>	<b>2020</b>
Interlake Metis Association Inc.	<b>345,984</b>	406,897
Manitoba Metis Federation Thompson Region Inc.	<b>354,433</b>	380,908
Northwest Metis Council Inc.	<b>560,074</b>	(38,911)
Manitoba Metis Federation Southwest Region Inc.	<b>(148,062)</b>	(23,411)
Southeast Regional Metis Corp.	<b>76,952</b>	243,985
Manitoba Metis Federation The Pas Region Inc.	<b>697,970</b>	809,046
Winnipeg Metis Association Inc.	<b>66,464</b>	97,657
	<b>1,953,815</b>	1,876,171

In order to achieve decentralization and local control, the Federation contracted with separately incorporated bodies representing the Regions throughout the Province of Manitoba. The amounts owing from (to) the regional corporations are non-interest bearing, unsecured, and without stipulated terms of repayment.

**11. Receivable from affiliated companies**

	<b>2021</b>	<b>2020</b>
Pemmican Publications Inc.	<b>105,354</b>	91,198
Louis Riel Capital Corporation	<b>1,249,345</b>	339,091
Manitoba Metis Heritage Fund	<b>52,200</b>	52,189
Metis Child and Family Services Authority	<b>-</b>	19,983
Infinity Women Secretariat Inc.	<b>22,128</b>	146,740
Metis N4 Construction Inc.	<b>5,526,761</b>	2,167,369
	<b>6,955,788</b>	2,816,570

These organizations are related as the Federation has either control over the organizations or has similar board members.

The amounts owing from the affiliated companies are non-interest bearing, unsecured, and without stipulated terms of repayment.

Included in the Metis N4 Construction Inc. receivable balance are two \$1,000,000 promissory notes. One promissory note is non-interest bearing, unsecured with no terms of repayment, while the other promissory note accrues interest at 8% per annum, is unsecured and is due in October 2021. Also included in the Metis N4 Construction Inc. receivable balance is a \$500,000 promissory note and a 2,900,000 promissory note, bearing interest at 8% per annum, unsecured and due in August 2022 and August 2023, respectively. All of these promissory notes were provided to Metis N4 Construction Inc. to assist in their investment strategy.

Included in the Louis Riel Capital Corporation balance is a loan for \$600,000, repayable in monthly installments of \$1,212, non-interest bearing, and due November 2032.

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**12. Payable to affiliated companies**

	2021	2020
Louis Riel Institute Inc.	648,790	43,754
Metis Child and Family Services Authority	55,811	-
	704,601	43,754

These organizations are related as the Federation has either control over the organizations or has similar board members.

The amounts owing to the affiliated companies are non-interest bearing, unsecured, and without stipulated terms of repayment.

**13. Accounts payable and accruals**

	2021	2020
Trade payables	5,937,477	2,902,798
Summerberry settlements	2,798,507	2,818,507
Vacation and overtime accrual	1,873,704	1,107,321
	10,609,688	6,828,626

**14. Deferred contributions**

	2021	2020
Enbridge Pipelines Inc.	386,460	439,616
ESDC - Early Learning and Child Care	6,999,660	-
Manitoba Hydro	318,435	200,187
Indigenous Services Canada	161,683,209	175,814,894
Public Health Agency of Canada	230,949	129,329
Province of Manitoba	-	4,241
Department of Fisheries and Oceans	168,492	-
Canadian Heritage	1,488,761	250,000
Various funding agreements	2,511,677	213,124
Employment and Social Development Canada	1,423,467	-
Bereavement fund	9,746	26,376
Endowment fund	7,868,853	6,294,619
Environment Canada	820,322	345,690
Western Economic Diversification Canada	8,331,523	438,414
	192,241,554	184,156,490

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**15. Reserve fund**

	2021	2020
Conservation fund	861,579	697,600
Protector fund	10,133	10,133
Housing reserve	179,564	131,091
	<b>1,051,276</b>	<b>838,824</b>

The Conservation fund and Protector fund projects are restricted as these projects have restrictive guidelines to which the funds can be used. A separate bank account is set up for these projects as disclosed in Note 5. The Housing reserve is a replacement reserve restricted for repairs and maintenance for the housing units.

**16. Term loans due on demand**

	2021	2020
Noventis Credit Union mortgage payable in monthly installments of \$9,201 including interest at 4.95%, secured by a first charge on land and building in The Pas, Manitoba, with a renewal date of September 1, 2023 and a maturity date of November 2027.	<b>663,948</b>	739,686
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, renewal date of March 2022.	<b>179,490</b>	185,015
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, renewal date of March 2022.	<b>179,490</b>	185,015
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Winnipeg, Manitoba, renewal date of March 2022.	<b>179,490</b>	185,015
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, renewal date of March 2022.	<b>179,491</b>	185,015
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 4.00%, secured by land and building in Selkirk, Manitoba, renewal date of October 2023.	<b>104,139</b>	106,900
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 4.00%, secured by land and building in Selkirk, Manitoba, renewal date of October 2023.	<b>104,139</b>	106,900
	<b>1,590,187</b>	<b>1,693,546</b>

Principal repayments on term loans due on demand in each of the next five years, assuming term loans due on demand subject to refinancing are renewed, are estimated as follows:

2021	107,800
2022	112,900
2023	118,300
2024	123,900
2025	129,800



**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**17. Deferred capital contributions**

Deferred capital contributions related to capital assets represent the unamortized portion of funding received for the purchase of capital assets as follows:

	2021	2020
Balance, beginning of year	2,099,689	2,454,409
Less: Amounts recognized as revenue during the year	<u>(289,378)</u>	<u>(354,720)</u>
Balance, end of year	<u>1,810,311</u>	<u>2,099,689</u>

**18. Forgivable loans**

The Federation entered into an agreement on July 5, 2012 with the Manitoba Housing and Renewal Corporation (under the Affordable Housing Initiative) for loans up to the amount of \$5,500,000 to cover the cost of housing units and bears no interest. The loans will be forgiven on a prorated monthly basis over a period of 10 years, ending March 31, 2029.

The amount recognized as revenue during the year was \$488,100 (2020 - \$668,100). The amount to be recognized in the 2022 fiscal year is \$488,100.

**19. Contingencies**

Some of the Federation's revenue is received from funding agencies which may consider certain expenses as ineligible. Adjustments, if any, for disallowed expenses will be recovered in the year of the determination of disallowed expenses. Currently there are no recoveries that have been identified.

The Federation is named as a defendant in a lawsuit of which the outcome or potential liability cannot be reasonably determined, and therefore no accrual has been made.

The Federation has incurred deficits directly related to the delivery and operations of provincially funded projects as a result of the unexpected late cancellation and lack of renewals of several Provincial agreements, as well as the current statements of claims against the Province of Manitoba and Manitoba Hydro. These Programs continued to incur expenses on the basis that funding was expected and would continue as normal.

**20. Commitments**

The Federation has entered into a master lease agreement for 150 Henry Ave and the estimated annual payments are as follows:

2021	1,283,405
2022	1,283,405
2023	1,283,405
2024	1,283,405
2025	1,283,405

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**

*For the year ended March 31, 2021*

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**21. Related party transactions**

During the year, the Federation leased property from the Metis Economic Development Organization ("MEDO") for \$1,283,405 (2020 - \$1,222,290); paid \$3,400,000 (2020 - \$1,000,000) to Metis N4 Construction Inc. to be used for economic development investments; paid \$2,785,937 (2020 - \$2,949,310) to Louis Riel Capital Corporation to be used for first time home purchase program; paid \$400,000 (2020 - \$200,000) to Louis Riel Capital Corporation for future economic development; paid \$3,988,200 (2020 - \$nil) to Louis Riel Capital Corporation for Metis Business Community Support Program; paid \$1,000,000 (2020 - \$nil) to Louis Riel Capital Investment for Home Enhancement Loan Program (HELP); paid \$1,383,538 (2020 - \$111,497) to Louis Riel Institute for services; paid \$32,372 (2020 - \$nil) to Metis N4 Construction Inc. for equipment leases and \$3,313,553 (2020 - \$nil) for camp services; paid \$nil (2020 - \$300,000) to Louis Riel Capital Corporation for Not-for-Profit loans; and paid \$809,631 (2020 - \$606,701) for products and services through Metis Economic Development Organization.

The Federation collected rent income from Louis Riel Capital Corporation for \$44,033 (2020 - \$41,936); Louis Riel Institute \$83,321 (2020 - \$79,353); Metis Child and Family Services Authority Inc. for \$185,010 (2020 - \$176,200); Winnipeg Metis Association Inc. \$69,120 (2020 - \$69,120); and Metis N4 Construction Inc. for \$20,880 (2020 - \$30,000). These organizations are related as the Federation has the ability to appoint the directors.

These transactions were recorded at the exchange amount, which is the amount established by and agreed to by the related parties.

**22. Economic dependence**

The Federation receives some of its funding from various Federal Government departments. The Federation's ability to continue operations is dependent upon following the criteria within the funding agreements. As at the non-consolidated financial statement date the Federation believes that it is in compliance with these funding agreements.

**23. Financial instruments**

The Federation, as part of its operations, carries a number of financial instruments. It is management's opinion that the Federation 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. 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 Federation is not exposed to interest rate cash flow risk as its term loans due on demand are at a fixed rate.

***Credit concentration***

Financial instruments that potentially subject the Federation to concentrations of credit risk consist primarily of accounts receivable, promissory note receivable, due from Metis Economic Development Organization, due from national and provincial organizations, and due from regional corporations.

Credit exposure is mitigated in the following ways:

- Accounts receivable consists primarily of federal agreements with funding agencies.
- Collection of the amount Due from Metis Economic Development Organization (MEDO) and Metis N4 Construction Inc. are under the oversight of the Federation due to the ability to elect the Board of Directors, and therefore guide the decision making process with respect to the decision to the repay amounts owing to the Federation.

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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**24. Guarantee**

The Federation has guaranteed a loan for Metis Economic Development Organization with a principal balance of \$5,644,056 (2020 - \$5,890,235). Payment under this guarantee, which will remain in place until the loan is fully repaid, is required if there is a default or arrears. There has been no liability recorded for this guarantee.

**25. Comparative figures**

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

**26. Significant event**

The novel Coronavirus or Covid-19 was declared a pandemic by the World Health Organization on March 12, 2020. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Federation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

**27. Subsequent events**

Subsequent to the year-end, the Federation has purchased and has committed to purchasing land, buildings and economic investments worth approximately \$6.5 million. The Federation also received a settlement for \$9.3 million related to economic investment.

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

**28. Capital assets and investment transactions**

The following table is provided to account for capital purchases during the year under the various funding agreements. There were no capital asset transactions to account for in schedules 4, 11, 12 and 13.

	2021	2020
<b>Schedule 1 - MMF Governance</b>		
Excess (deficiency) of revenue over expenses	250,458	488,261
Capital purchases	(258,378)	(514,478)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>(7,920)</b>	<b>(26,217)</b>
<b>Schedule 2 - General Operations</b>		
Excess (deficiency) of revenue over expenses	6,060,517	1,446,957
Capital purchases	(2,509,323)	(576,514)
Amortization	1,222,813	731,175
Amortization of deferred capital contributions	(218,807)	(274,010)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>4,555,200</b>	<b>1,327,608</b>
<b>Schedule 3 - Metis Justice Institute</b>		
Excess (deficiency) of revenue over expenses	4,303	17,199
Capital purchases	-	(17,833)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>4,303</b>	<b>(634)</b>
<b>Schedule 5 - Economic Development</b>		
Excess (deficiency) of revenue over expenses	(5,991)	-
Capital purchases	(73,782)	-
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>(79,773)</b>	<b>-</b>
<b>Schedule 6 - Energy, Infrastructure and Resource Management</b>		
Excess (deficiency) of revenue over expenses	(219,023)	49,976
Capital purchases	(249,709)	(22,478)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>(468,732)</b>	<b>27,498</b>
<b>Schedule 7 - Urban Programming for Indigenous People</b>		
Excess (deficiency) of revenue over expenses	(1)	3,128
Capital purchases	-	(3,128)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>(1)</b>	<b>-</b>
<b>Schedule 8 - Education, Employment and Training</b>		
Excess (deficiency) of revenue over expenses	3,541,916	461,239
Capital purchases	(3,645,541)	(575,553)
Amortization	110,652	81,285
Amortization of deferred capital contributions	(26,505)	(34,324)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>(19,478)</b>	<b>(67,353)</b>
<b>Schedule 9 - Social Services and Health Wellness</b>		
Excess (deficiency) of revenue over expenses	(126)	1,387
Capital purchases	-	(1,387)
<b>Revised excess (deficiency) of revenue over expenses</b>	<b>(126)</b>	<b>-</b>

**Manitoba Metis Federation Inc.**  
**Notes to the Non-Consolidated Financial Statements**  
*For the year ended March 31, 2021*

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28. **Capital asset transactions** *(Continued from previous page)*

	2021	2020
<b>Schedule 10 - Property and Planning Management and Housing Development</b>		
Excess (deficiency) of revenue over expenses	25,901,644	3,877,331
Capital purchases	(26,674,421)	(3,333,964)
Amortization	568,622	192,763
Amortization of deferred capital contributions	(44,067)	(46,386)
Amortization of forgivable loans	(488,100)	(668,100)
Revised excess (deficiency) of revenue over expenses	(736,322)	21,644

**Manitoba Metis Federation Inc.**  
**Non-Consolidated Summary of Revenue and Expenses**

For the year ended March 31, 2021  
(Unaudited)

	Schedule #	Revenue	Expenses	Internal charges (recoveries)	2021 Excess (deficiency)	2020 Excess (deficiency)
MMF Governance	1	7,650,000	6,891,909	507,633	250,458	488,261
General Operations	2	19,922,969	19,400,232	(5,537,780)	6,060,517	1,446,957
Metis Justice Institute	3	675,456	755,782	(84,629)	4,303	17,199
Culture and Heritage	4	547,583	710,965	(156,801)	(6,581)	(4,292)
Economic Development	5	7,050,648	4,982,567	2,074,072	(5,991)	-
Energy, Infrastructure and Resource Management	6	1,605,816	2,048,824	(223,985)	(219,023)	49,976
Urban Programming for Indigenous Peoples	7	1,838,595	1,590,029	248,567	(1)	3,128
Education, Employment and Training	8	33,833,246	24,878,641	5,412,689	3,541,916	461,239
Social Services and Health Wellness	9	2,651,254	1,845,253	806,127	(126)	1,387
Property and Planning Management and Housing Development	10	16,190,255	12,309,507	(22,020,896)	25,901,644	3,877,331
Interim Fiscal Financing	11	21,002,044	477,041	20,525,003	-	-
Endowment Fund	12	(1,550,000)	-	(1,550,000)	-	-
Manitoba Hydro - Turning the Page	13	-	1,091,957	-	(1,091,957)	(1,284,895)
		111,417,863	76,982,706	-	34,435,157	5,056,287

**Manitoba Metis Federation Inc.**  
**Schedule 1 - Non-Consolidated MMF Governance Revenue and Expenses**  
*For the year ended March 31, 2021*  
*(Unaudited)*

	2021	2020
<b>Revenue</b>		
Indigenous Services Canada	7,650,000	6,637,500
Revenue deferred in prior year	-	1,890,823
	<b>7,650,000</b>	<b>8,528,323</b>
<b>Expenses</b>		
Advertising and promotion	170,205	278,608
Computer supplies	38,359	24,020
Meetings and consultations	287,314	442,710
Office	172,530	261,738
Office equipment, rental and leases	-	1,996
Professional fees	750,917	302,193
Program expense	2,331	-
Regional core allocations	525,000	525,000
Rent	74,373	56,937
Repairs and maintenance	30,913	4,555
Salaries, fees and benefits	4,715,969	3,484,443
Telephone	88,933	56,332
Textbooks, materials, and supplies	-	513
Training, development and education	-	84
Travel	28,532	159,056
Vehicle expense and maintenance	6,533	19,814
	<b>6,891,909</b>	<b>5,617,999</b>
<b>Internal charges (recoveries)</b>		
Management fees	-	1,279,248
Rent	313,570	250,848
Technical support	160,400	210,920
Program transfer	33,663	681,047
	<b>507,633</b>	<b>2,422,063</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>250,458</b>	<b>488,261</b>

**Manitoba Metis Federation Inc.**  
**Schedule 2 - Non-Consolidated General Operations Revenue and Expenses**

*For the year ended March 31, 2021  
(Unaudited)*

	2021	2020
<b>Revenue</b>		
Grant revenue	-	1,002,908
Interest income	1,391,226	695,890
Indigenous Services Canada	16,728,024	510,207
Amortization of deferred capital contributions	218,807	274,010
Province of Manitoba	268,400	268,400
Other income	3,338,134	242,871
Funding sponsorship - AGA	177,250	139,100
Fundraising - bereavement fund	-	18,739
Revenue deferred in prior year	26,376	467,006
Revenue deferred to subsequent year	(2,225,248)	(26,376)
	<b>19,922,969</b>	<b>3,592,755</b>
<b>Expenses</b>		
Advertising and promotion	927,090	310,488
Amortization	1,222,813	731,175
Bad debts and allowances	241,739	37,133
Bank charges and interest	43,048	20,769
Computer supplies	243,855	(8,740)
Donations and assistance	291,991	153,543
COVID - Emergency support	1,084,565	-
Meetings and consultations	248,748	543,982
Office	877,782	165,304
Office equipment, rental and leases	72,329	45,153
Professional fees	2,834,176	1,131,910
Program expense	6,274,725	866,728
Property tax	954	1,176
Rent	1,543,385	9,153
Repairs and maintenance	435,339	36,818
Salaries, fees and benefits	1,990,730	1,173,135
Telephone	122,219	36,248
Project expenses	780,000	11,133
Textbooks, materials, and supplies	992	558
Training, development and education	28,470	-
Travel	101,829	597,913
Utilities	-	35
Vehicle expense and maintenance	33,453	23,777
	<b>19,400,232</b>	<b>5,887,391</b>
<b>Internal charges (recoveries)</b>		
Management fees	(5,313,021)	(3,289,010)
Rent	127,200	110,016
Technical support	(534,000)	(518,368)
Program transfer	182,041	(44,231)
	<b>(5,537,780)</b>	<b>(3,741,593)</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>6,060,517</b>	<b>1,446,957</b>



**Manitoba Metis Federation Inc.**  
**Schedule 3 - Non-Consolidated Metis Justice Institute Revenue and Expenses**  
*For the year ended March 31, 2021*  
*(Unaudited)*

	2021	2020
<b>Revenue</b>		
Province of Manitoba	495,000	495,000
Grant revenue	172,956	162,739
Other income	7,500	-
	<b>675,456</b>	<b>657,739</b>
<b>Expenses</b>		
Advertising and promotion	2,821	5,604
Computer supplies	15,825	481
Meetings and consultations	12,490	20,769
Office	36,721	27,930
Program expense	10,515	6,777
Rent	27,840	24,880
Salaries, fees and benefits	593,650	398,154
Telephone	12,032	11,207
Training, development and education	17,434	10,479
Travel	26,454	40,464
	<b>755,782</b>	<b>546,745</b>
<b>Internal charges (recoveries)</b>		
Management fees	87,125	85,432
Rent	41,760	11,520
Technical support	25,000	17,600
Program transfer	(238,514)	(20,757)
	<b>(84,629)</b>	<b>93,795</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>4,303</b>	<b>17,199</b>

**Manitoba Metis Federation Inc.**  
**Schedule 4 - Non-Consolidated Culture and Heritage Revenue and Expenses**  
*For the year ended March 31, 2021*  
*(Unaudited)*

	2021	2020
<b>Revenue</b>		
Grant revenue	9,766	426,092
Other income	287,817	-
Revenue deferred in prior year	250,000	6,020
Revenue deferred to subsequent year	-	(250,000)
	<b>547,583</b>	<b>182,112</b>
<b>Expenses</b>		
Advertising and promotion	223,364	41,847
Meetings and consultations	30,948	9,325
Office	74,712	12,116
Professional fees	306,049	20,924
Program expense	28,545	40,577
Project expenses	13,366	-
Rent	5,023	-
Salaries, fees and benefits	19,442	29,387
Telephone	3,379	1,202
Travel	6,137	49
	<b>710,965</b>	<b>155,427</b>
<b>Internal charges (recoveries)</b>		
Management fees	-	24,177
Rent	6,960	4,800
Technical support	2,400	2,000
Program transfer	(166,161)	-
	<b>(156,801)</b>	<b>30,977</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(6,581)</b>	<b>(4,292)</b>

**Manitoba Metis Federation Inc.**  
**Schedule 5 - Non-Consolidated Economic Development Revenue and Expenses**

*For the year ended March 31, 2021  
(Unaudited)*

	2021	2020
<b>Revenue</b>		
Indigenous Services Canada	5,327,500	1,072,550
Grant revenue	9,500,000	500,000
Revenue deferred in prior year	1,154,132	310,131
Revenue deferred to subsequent year	(8,930,984)	(1,154,132)
	<b>7,050,648</b>	<b>728,549</b>
<b>Expenses</b>		
Advertising and promotion	-	10,757
COVID - Emergency support	3,988,200	-
Meetings and consultations	2,481	124,070
Office	154,384	407
Professional fees	283,331	18,083
Project expenses	400,000	200,000
Salaries, fees and benefits	152,128	228,171
Telephone	2,043	1,796
Travel	-	18,833
	<b>4,982,567</b>	<b>602,117</b>
<b>Internal charges (recoveries)</b>		
Management fees	536,636	92,232
Rent	-	27,000
Technical support	-	7,200
Program transfer	1,537,436	-
	<b>2,074,072</b>	<b>126,432</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(5,991)</b>	<b>-</b>

**Manitoba Metis Federation Inc.**  
**Schedule 6 - Non-Consolidated Energy, Infrastructure and Resource Management**  
**Revenue and Expenses**  
For the year ended March 31, 2021  
(Unaudited)

	2021	2020
<b>Revenue</b>		
Grant revenue	1,806,619	1,663,737
Indigenous Services Canada	423,630	588,294
Manitoba Hydro	192,639	47,338
Interest income	4,604	9,821
Other income	21,750	-
Province of Manitoba	3,600	-
Revenue deferred in prior year	1,508,841	1,552,290
Revenue deferred to subsequent year	(2,355,867)	(1,508,841)
	<b>1,605,816</b>	<b>2,352,639</b>
<b>Expenses</b>		
Advertising and promotion	203	11,486
Bank charges and interest	608	706
Computer supplies	7,484	708
Meetings and consultations	101,307	233,600
Office	31,842	23,476
Office equipment, rental and leases	312	-
Professional fees	590,963	904,022
Program expense	59,814	472
Rent	15,474	8,640
Repairs and maintenance	66,029	-
Salaries, fees and benefits	1,070,657	694,719
Telephone	14,673	6,695
Textbooks, materials, and supplies	1,806	-
Training, development and education	-	21,266
Travel	78,520	122,185
Vehicle expense and maintenance	9,132	8,330
	<b>2,048,824</b>	<b>2,036,305</b>
<b>Internal charges (recoveries)</b>		
Management fees	137,459	250,192
Rent	42,920	64,800
Technical support	31,600	40,800
Program transfer	(435,964)	(89,434)
	<b>(223,985)</b>	<b>266,358</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(219,023)</b>	<b>49,976</b>

**Manitoba Metis Federation Inc.**

**Schedule 7 - Non-Consolidated Urban Programming for Indigenous Peoples Revenue and Expenses**

*For the year ended March 31, 2021  
(Unaudited)*

	2021	2020
<b>Revenue</b>		
Indigenous Services Canada	1,817,500	1,817,500
Revenue deferred in prior year	3,156,909	2,579,639
Revenue deferred to subsequent year	(3,135,814)	(3,156,909)
	1,838,595	1,240,230
<b>Expenses</b>		
Advertising and promotion	5,513	8,488
Meetings and consultations	23,066	56,226
Office	39,607	27,750
Office equipment, rental and leases	-	12,757
Professional fees	95,394	56,029
Program expense	215,176	201,214
Project expenses	152,862	180,145
Property tax	1,276	-
Rent	76,308	70,610
Repairs and maintenance	1,156	-
Salaries, fees and benefits	827,361	169,442
Telephone	11,023	11,860
Training, development and education	50,487	43,485
Travel	81,998	223,279
Utilities	8,802	7,175
	1,590,029	1,068,460
<b>Internal charges (recoveries)</b>		
Management fees	210,887	144,162
Rent	20,880	17,280
Technical support	16,800	7,200
	248,567	168,642
<b>Excess (deficiency) of revenue over expenses</b>	<b>(1)</b>	<b>3,128</b>

**Manitoba Metis Federation Inc.**  
**Schedule 8 - Non-Consolidated Education, Employment and Training Revenues and Expenses**

*For the year ended March 31, 2021  
(Unaudited)*

	2021	2020
<b>Revenue</b>		
Employment and Social Development Canada	22,869,490	15,349,368
Indigenous Services Canada	18,352,943	14,461,236
Amortization of deferred capital contributions	26,505	34,324
Revenue deferred in prior year	22,247,910	9,419,149
Revenue deferred to subsequent year	(29,663,602)	(22,247,910)
	<b>33,833,246</b>	<b>17,016,167</b>
<b>Expenses</b>		
Advertising and promotion	124,044	69,513
Amortization	110,652	81,285
Bank charges and interest	5,409	7,682
COVID - Emergency support	1,546,500	-
Computer supplies	209,686	108
Donations and assistance	575	418
Meetings and consultations	59,264	321,011
Office	389,740	231,990
Office equipment, rental and leases	30,940	28,012
Professional fees	732,065	546,796
Program expense	484,099	952,819
Project expenses	4,517	3,325
Property tax	-	7,941
Renovation materials	-	146
Rent	327,364	279,263
Repairs and maintenance	35,793	19,369
Salaries and benefits - training 3rd party contracts	2,545,541	1,918,480
Salaries, fees and benefits	4,473,228	3,609,213
Telephone	118,788	95,482
Textbooks, materials, and supplies	432,497	456,422
Training, development and education	13,035,631	5,960,623
Travel	122,195	427,683
Utilities	12,400	3,391
Vehicle expense and maintenance	77,713	75,913
	<b>24,878,641</b>	<b>15,096,885</b>
<b>Internal charges (recoveries)</b>		
Management fees	2,243,889	203,023
Rent	262,180	165,840
Technical support	201,800	151,680
Program transfer	2,704,820	937,500
	<b>5,412,689</b>	<b>1,458,043</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>3,541,916</b>	<b>461,239</b>

**Manitoba Metis Federation Inc.**

**Schedule 8A - Non-Consolidated Schedule of Operations of Employment and Social Development Canada Funding**

*For the year ended March 31, 2020*

*(Unaudited)*

	<i>Consolidated Revenue</i>	<i>Employment Insurance</i>	<b>2020 Total</b>	<i>2019 Total</i>
<b>Revenue</b>				
Employment and Social Development Canada	10,360,639	4,988,729	<b>15,349,368</b>	14,716,498
Contributions deferred in prior year	77,500	-	<b>77,500</b>	960,128
Contributions deferred to subsequent year	-	-	-	(77,500)
	<b>10,438,139</b>	<b>4,988,729</b>	<b>15,426,868</b>	<b>15,599,126</b>
<b>Expenses</b>				
Administration	1,252,714	617,008	<b>1,869,722</b>	2,104,104
Core program services	2,646,502	1,303,501	<b>3,950,003</b>	4,054,132
Agreement holder programs	6,531,314	3,073,225	<b>9,604,539</b>	8,978,233
Partnership development	50,909	21,818	<b>72,728</b>	462,657
	<b>10,481,439</b>	<b>5,015,552</b>	<b>15,496,992</b>	<b>15,599,126</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(43,300)</b>	<b>(26,823)</b>	<b>(70,124)</b>	<b>-</b>

**Manitoba Metis Federation Inc.**

**Schedule 8A - Non-Consolidated Schedule of Operations of Employment and Social Development Canada Funding**

*For the year ended March 31, 2021*

*(Unaudited)*

	<i>Consolidated Revenue</i>	<i>Employment Insurance</i>	<b>2021 Total</b>	<i>2020 Total</i>
<b>Revenue</b>				
Employment and Social Development Canada	10,458,830	5,037,298	<b>15,496,128</b>	15,349,368
Contributions deferred in prior year	-	-	-	77,500
Contributions deferred to subsequent year	(635,605)	-	<b>(635,605)</b>	-
	9,823,225	5,037,298	<b>14,860,523</b>	15,426,868
<b>Expenses</b>				
Administration	1,166,895	777,930	<b>1,944,826</b>	1,869,722
Core program services	1,419,410	946,273	<b>2,365,683</b>	3,950,003
Agreement holder programs	7,026,496	3,172,812	<b>10,199,309</b>	9,604,539
Partnership development	210,423	140,282	<b>350,705</b>	72,728
	9,823,225	5,037,298	<b>14,860,523</b>	15,496,992
<b>Excess (deficiency) of revenue over expenses</b>	-	-	-	(70,124)



**Manitoba Metis Federation Inc.**

**Schedule 9 - Non-Consolidated Social Services and Health and Wellness Revenue and Expenses**

*For the year ended March 31, 2021  
(Unaudited)*

	2021	2020
<b>Revenue</b>		
Indigenous Services Canada	3,611,065	1,374,850
Grant revenue	644,256	487,652
Province of Manitoba	358,587	380,700
Other income	-	(505)
Revenue deferred in prior year	775,412	505
Revenue deferred to subsequent year	(2,738,066)	(775,412)
	<b>2,651,254</b>	<b>1,467,790</b>
<b>Expenses</b>		
Advertising and promotion	1,141	4,409
Computer supplies	-	8,480
Donations and assistance	9,992	8,172
Meetings and consultations	127,438	17,680
Office	10,195	16,981
Professional fees	381,617	59,759
Program expense	374,589	343,624
Rent	48,720	30,720
Salaries, fees and benefits	864,215	695,421
Telephone	18,643	11,066
Training, development and education	103	8,463
Travel	8,600	43,897
	<b>1,845,253</b>	<b>1,248,672</b>
<b>Internal charges (recoveries)</b>		
Management fees	239,638	105,001
Rent	88,700	84,691
Technical support	39,400	47,368
Program transfer	438,389	(19,329)
	<b>806,127</b>	<b>217,731</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(126)</b>	<b>1,387</b>

**Manitoba Metis Federation Inc.**  
**Schedule 10 - Non-Consolidated Property and Planning Management and Housing**  
**Development Revenue and Expenses**

*For the year ended March 31, 2021*  
*(Unaudited)*

	2021	2020
<b>Revenue</b>		
Indigenous Services Canada	13,703,500	11,250,000
Rental income - external	1,120,043	813,786
Amortization of forgivable loans	488,100	668,100
Amortization of deferred capital contributions	44,067	46,386
Grant revenue	1,812,315	33,818
Other income	316,945	10,696
Interest income	24	-
Reduction in funding	-	(388,726)
Revenue deferred in prior year	17,750,666	15,275,546
Revenue deferred to subsequent year	(19,045,405)	(17,750,666)
	<b>16,190,255</b>	<b>9,958,940</b>
<b>Expenses</b>		
Advertising and promotion	75,163	31,668
Amortization	568,622	192,763
Bank charges and interest	89,429	92,620
Computer supplies	43,233	4,467
Donations and assistance	122,205	5,568
Meetings and consultations	3,177	16,860
Office	497,853	77,821
Office equipment, rental and leases	9,459	-
Professional fees	1,656,724	171,748
Program expense	28,967	34,722
Project expenses	2,785,937	2,946,310
Property tax	149,622	60,241
Renovation materials	1,111,110	658,935
Rent	1,241,250	1,222,290
Repairs and maintenance	1,850,750	36,231
Salaries, fees and benefits	1,843,007	1,113,373
Telephone	20,722	21,239
Training, development and education	6,426	-
Travel	48,682	70,241
Utilities	151,864	30,894
Vehicle expense and maintenance	5,305	-
	<b>12,309,507</b>	<b>6,787,991</b>
<b>Internal charges (recoveries)</b>		
Management fees	1,857,388	1,105,543
Rent	(904,170)	(736,795)
Technical support	56,600	33,600
Program transfer	(23,030,714)	(1,108,730)
	<b>(22,020,896)</b>	<b>(706,382)</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>25,901,644</b>	<b>3,877,331</b>

**Manitoba Metis Federation Inc.**  
**Schedule 11 - Non-Consolidated Interim Fiscal Financing Revenue and Expenses**  
*For the year ended March 31, 2021*  
*(Unaudited)*

	2021	2020
<b>Revenue</b>		
Indigenous Services Canada	6,288,133	6,176,445
Interest income	-	2,622,976
Revenue deferred in prior year	130,991,624	124,393,454
Revenue deferred to subsequent year	(116,277,713)	(130,991,624)
	<b>21,002,044</b>	<b>2,201,251</b>
<b>Expenses</b>		
Professional fees	407,041	456,420
Project expenses	70,000	1,143,398
	<b>477,041</b>	<b>1,599,818</b>
<b>Internal charges (recoveries)</b>		
Program transfer	20,525,003	601,433
<b>Excess (deficiency) of revenue over expenses</b>	<b>-</b>	<b>-</b>

**Manitoba Metis Federation Inc.**  
**Schedule 12 - Non-Consolidated MMF Endowment Fund Revenues and Expenses**  
*For the year ended March 31, 2021*  
*(Unaudited)*

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Interest income	24,234	102,561
Revenue deferred in prior year	6,294,619	5,254,563
Revenue deferred to subsequent year	(7,868,853)	(6,294,619)
	<b>(1,550,000)</b>	<b>(937,495)</b>
<b>Expenses</b>		
Bank charges and interest	-	5
<b>Internal charges (recoveries)</b>		
Program transfer	(1,550,000)	(937,500)
<b>Excess (deficiency) of revenue over expenses</b>	<b>-</b>	<b>-</b>

**Manitoba Metis Federation Inc.**  
**Schedule 13 - Non-Consolidated Manitoba Hydro - Turning the Page Revenues and Expenses**  
*For the year ended March 31, 2021*  
*(Unaudited)*

	2021	2020
<b>Revenue</b>		
<b>Expenses</b>		
Program expense	31,884	143,281
Project expenses	96,893	205,630
Salaries, fees and benefits	963,180	935,984
	<b>1,091,957</b>	<b>1,284,895</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(1,091,957)</b>	<b>(1,284,895)</b>