

Manitoba Metis Federation Inc.
Non-Consolidated Financial Statements
March 31, 2020

Independent Auditor's Report

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, 2020, 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, 2020, 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 - 13 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

February 12, 2021

MNP LLP

Chartered Professional Accountants

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Financial Position

As at March 31, 2020

	2020	<i>2019</i> <i>(Restated)</i>
Assets		
Current		
Cash	155,256,420	20,954,670
Investment <i>(Note 3)</i>	-	100,000,000
Accounts receivable <i>(Note 4)</i>	16,276,041	28,182,908
Restricted cash - endowment fund	6,294,619	5,754,561
Funds held in trust <i>(Note 5)</i>	777,833	1,515,220
Prepaid expenses and deposits <i>(Note 7)</i>	2,969,443	5,062,234
	181,574,356	161,469,593
Due from Metis Economic Development Organization <i>(Note 6)</i>	4,247,435	3,299,188
Capital assets <i>(Note 8)</i>	14,206,194	10,166,081
Due from federal and provincial organizations <i>(Note 9)</i>	1,049,728	472,377
Due from regional corporations <i>(Note 10)</i>	1,876,171	417,466
Receivable from affiliated companies <i>(Note 11)</i>	2,816,570	1,284,243
	205,770,454	177,108,948

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Manitoba Metis Federation Inc.
Non-Consolidated Statement of Financial Position

As at March 31, 2020

	2020	<i>2019</i> <i>(Restated)</i>
Liabilities		
Current		
Payable to affiliated companies <i>(Note 12)</i>	43,754	294,164
Accounts payable and accruals <i>(Note 13)</i>	6,828,626	4,983,416
Deferred contributions <i>(Note 14)</i>	184,156,490	161,149,125
Reserve fund <i>(Note 15)</i>	838,824	714,448
Current portion of forgivable loans <i>(Note 18)</i>	488,100	655,300
	192,355,794	167,796,453
Term loans due on demand <i>(Note 16)</i>	1,693,546	1,792,049
	194,049,340	169,588,502
Deferred capital contributions <i>(Note 17)</i>	2,099,689	2,454,409
Forgivable loans <i>(Note 18)</i>	2,716,073	3,216,973
	198,865,102	175,259,884
Contingencies <i>(Note 19)</i>		
Guarantee <i>(Note 24)</i>		
Subsequent events <i>(Note 27)</i>		
Net Assets		
Invested in capital assets	8,018,571	3,759,097
Unrestricted net assets (deficit)	(1,113,219)	(1,910,033)
	6,905,352	1,849,064
	205,770,454	177,108,948

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, 2020

	2020	2019 <i>(Restated)</i>
Revenue		
Indigenous Services Canada	43,888,581	168,066,723
Employment and Social Development Canada	15,349,368	14,716,498
Interest income	3,431,249	502,330
Grant revenue	4,276,946	4,747,894
Province of Manitoba	1,144,100	1,104,474
Rental income - external <i>(Note 21)</i>	813,786	813,300
Amortization of forgivable loans <i>(Note 18)</i>	668,100	668,100
Amortization of deferred capital contributions <i>(Note 17)</i>	354,720	436,618
Funding sponsorship - AGA	139,100	129,900
Other income	253,062	285,949
Manitoba Hydro	47,338	187,419
Manitoba Housing and Renewal Corporation	-	104,347
Fundraising - bereavement fund	18,739	38,216
Reduction in funding	(388,726)	-
Revenue deferred in prior year <i>(Note 14)</i>	161,149,125	6,077,487
Revenue deferred to subsequent year <i>(Note 14)</i>	(184,156,490)	(161,149,125)
	46,988,998	36,730,130

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Manitoba Metis Federation Inc.
Non-Consolidated Statement of Operations
For the year ended March 31, 2020

	2020	2019 <i>(Restated)</i>
Total revenue <i>(Continued from previous page)</i>	46,988,998	36,730,130
Expenses		
Advertising and promotion	772,868	432,363
Amortization	1,005,223	1,391,598
Bad debts (recovery)	37,133	131,638
Bank charges and interest	121,782	172,691
Community consultation	-	18,965
Computer supplies	29,524	96,717
Donations	167,700	135,666
Economic development activities <i>(Note 21)</i>	-	1,919,852
Management fees	-	7,168
Meetings and consultations	1,786,232	1,228,710
Office	845,512	848,312
Office equipment, rental and leases	87,918	68,869
Professional fees	3,667,884	4,222,845
Program expense	2,590,215	1,456,525
Project expenses <i>(Note 21)</i>	4,678,809	83,311
Property tax	69,358	64,948
Regional expenses	525,000	526,985
Renovation materials	659,081	-
Rent <i>(Note 21)</i>	1,702,494	1,897,213
Repairs and maintenance	96,972	81,756
Salaries, fees and benefits	14,449,922	13,236,087
Settlements	11,133	-
Telephone	253,127	288,708
Textbooks, materials, and supplies	457,493	543,131
Training, development and education	6,044,399	6,716,114
Travel	1,703,602	1,575,816
Utilities	41,495	48,979
Vehicle expense and maintenance	127,834	126,842
	41,932,710	37,321,809
Excess (deficiency) of revenue over expenses	5,056,288	(591,679)

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, 2020

	<i>Invested in capital assets</i>	<i>Unrestricted net assets</i>	2020	<i>2019</i>
Net assets (deficit), beginning of year	3,759,097	(1,910,033)	1,849,064	2,440,744
Excess (deficiency) of revenue over expenses	-	5,056,288	5,056,288	(591,679)
	3,759,097	3,146,255	6,905,352	1,849,065
Amortization of capital assets	(1,005,223)	1,005,223	-	-
Amortization of deferred capital contributions	354,720	(354,720)	-	-
Amortization of forgivable loans	668,100	(668,100)	-	-
Capital asset purchases	5,045,335	(5,045,335)	-	-
Repayment of term loans related to capital assets	26,442	(26,442)	-	-
Property deposits	(829,900)	829,900	-	-
Net assets, end of year	8,018,571	(1,113,219)	6,905,352	1,849,065

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019 <i>(Restated)</i>
Cash provided by (used for) the following activities		
Operating		
Excess (deficiency) of revenue over expenses	5,056,288	(591,679)
Amortization of capital assets	1,005,223	1,391,599
Recognition of deferred capital contributions	(354,720)	(436,618)
Bad debts	37,133	131,638
Forgiveness of forgivable loans	(668,100)	(668,100)
	5,075,824	(173,160)
Changes in working capital accounts		
Accounts receivable	11,869,734	(24,607,812)
Prepaid expenses and deposits	2,092,791	(5,012,537)
Accounts payable and accruals	1,845,208	(4,070,804)
Deferred contributions	23,007,365	155,071,638
Due from federal and provincial organizations	(577,351)	(9,020)
Due from regional corporations	(1,458,706)	(106,985)
	41,854,865	121,091,320
Financing		
Advances of term loans due on demand	-	220,000
Repayment of term loans due on demand	(98,502)	(1,293,177)
Increase in reserve fund	124,376	170,711
Change in amounts owing (to) from affiliated companies	(1,782,737)	(1,286,497)
Forgivable loans	-	896,102
	(1,756,863)	(1,292,861)
Investing		
Change in endowment fund	(540,058)	(5,754,561)
Purchase of capital assets	(5,045,334)	(2,591,254)
Change in funds held in trust	737,387	(1,039,030)
Change in advances to Metis Economic Development Organization	(948,247)	(72,981)
Redemption (purchase) of investments	100,000,000	(100,000,000)
	94,203,748	109,457,826)
Increase in cash resources	134,301,750	10,340,633
Cash resources, beginning of year	20,954,670	10,614,038
Cash resources, end of year	155,256,420	20,954,671

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

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:

	Method	Rate
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 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. Investments

	2020	2019
Measured at fair value:		
GIC redeemed during the year.	-	100,000,000

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

4. Accounts receivable

	2020	2019
Funding receivables	14,797,590	26,948,096
Trade receivables	464,267	567,873
Good and Services Tax recoverable	1,014,184	666,939
	16,276,041	28,182,908

5. Funds held in trust

	2020	2019
Conservation fund	697,600	605,086
Protector fund	10,133	10,134
Deposits held in trust	70,100	900,000
	777,833	1,515,220

Included in deposits held in trust is a \$50,000 deposit on a property at 340 Juniper Drive, Thompson, Manitoba, a \$10,000 deposit on 709 Willow Bay in Portage La Prairie, Manitoba, a \$10,000 deposit on 5 lots in Portage La Prairie, Manitoba, and a \$100 deposit on a property at 435/445 Ellice Street in Winnipeg, Manitoba. The total offer to purchase for 340 Juniper Drive, Thompson, Manitoba is \$450,000, the offer to purchase for 709 Willow Bay, Portage La Prairie, Manitoba is \$35,000, the offer to purchase for the 5 lots in Portage La Prairie, Manitoba is \$150,000 and the offer to purchase for 435/445 Ellice Street, Winnipeg, Manitoba is \$14,380,000.

6. Due from Metis Economic Development Organization

	2020	2019
Advances receivable	4,747,435	3,799,188
Allowance for doubtful accounts	(500,000)	(500,000)
	4,247,435	3,299,188

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.

7. Prepaid expenses and deposits

	2020	2019 <i>(Restated)</i>
General prepaid expenses	915,753	62,234
First Time Home Purchase Program - Louis Riel Capital Corporation	2,053,690	5,000,000
	2,969,443	5,062,234

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

8. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2020 Net book value</i>
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
	24,404,860	10,198,666	14,206,194

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2019 Net book value</i>
Land	443,007	-	443,007
Buildings	1,958,804	835,270	1,123,534
Automotive	895,567	485,680	409,887
Computer equipment	3,056,232	2,524,450	531,782
Computer software	502,734	408,686	94,048
Furniture and equipment	2,391,242	2,043,597	347,645
Parking lot	7,735	7,735	-
Houses	7,426,711	2,423,070	5,003,641
Signs	21,238	15,671	5,567
Data storage centre	2,667,594	460,624	2,206,970
	19,370,864	9,204,783	10,166,081

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

9. Due from federal and provincial organizations

	<i>2020</i>	<i>2019</i>
Metis National Council Secretariat Inc.	999,728	472,377
Metis Nation of Saskatchewan	50,000	-
	1,049,728	472,377

The Metis National Council Secretariat Inc. is 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.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

10. Due from (to) regional corporations

	<i>2020</i>	<i>2019</i>
Interlake Metis Association Inc.	406,897	269,456
Manitoba Metis Federation Thompson Region Inc.	380,908	148,932
Northwest Metis Council Inc.	(38,911)	(357,575)
Manitoba Metis Federation Southwest Region Inc.	(23,411)	(286,222)
Southeast Regional Metis Corp.	243,985	104,966
Manitoba Metis Federation The Pas Region Inc.	809,046	667,267
Winnipeg Metis Association Inc.	97,657	(129,358)
	1,876,171	417,466

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

	<i>2020</i>	<i>2019</i> <i>(Restated)</i>
Pemmican Publications Inc.	91,198	74,217
Louis Riel Capital Corporation	339,091	22,059
Manitoba Metis Heritage Fund	52,189	52,159
Metis Child and Family Services Authority	19,983	18,602
Infinity Women Secretariat Inc.	146,740	4,300
Metis N4 Construction Inc.	2,167,369	1,111,928
Les Femmes Michif Otipemisiwak	-	978
	2,816,570	1,284,243

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.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

12. Payable to affiliated companies

	2020	2019
Louis Riel Institute Inc.	43,754	294,164

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

	2020	2019
Trade payables	2,902,798	1,160,114
Summerberry settlements	2,818,507	2,810,107
Vacation and overtime accrual	1,107,321	1,013,195
	6,828,626	4,983,416

14. Deferred contributions

	2020	2019 <i>(Restated)</i>
Enbridge Pipelines Inc.	439,616	805,111
Manitoba Hydro	200,187	191,190
Indigenous Services Canada	175,814,894	154,043,495
Public Health Agency of Canada	129,329	-
Province of Manitoba	4,241	-
Canadian Heritage	250,000	388,726
Various funding agreements	213,124	319,117
Employment and Social Development Canada	-	77,500
Bereavement fund	26,376	23,081
Endowment fund	6,294,619	5,254,563
Environment Canada	345,690	46,342
Western Economic Diversification Canada	438,414	-
	184,156,490	161,149,125

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

15. Reserve fund

	2020	2019
Conservation fund	697,600	605,086
Protector fund	10,133	10,134
Housing reserve	131,091	99,228
	838,824	714,448

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 project. No separate bank account is set up for this reserve fund.

16. Term loans due on demand

	2020	2019
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.	739,686	811,747
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.	185,015	190,308
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.	185,015	190,308
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.	185,015	190,308
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.	185,015	190,308
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.	106,900	109,535
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.	106,900	109,535
	1,693,546	1,792,049

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	102,900
2022	107,800
2023	112,900
2024	118,300
2025	123,900

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

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:

	2020	2019
Balance, beginning of year	2,454,409	2,891,027
Less: Amounts recognized as revenue during the year	(354,720)	(436,618)
Balance, end of year	2,099,689	2,454,409

18. Forgivable loans

The Federation entered into an agreement on October 31, 2006 with the Manitoba Housing and Renewal Corporation (under the Affordable Housing Initiative) for a loan in the amount of \$1,800,000 to cover the cost of 10 housing units and bears no interest. As at March 31, 2020, the agreement has ended and the loan has been forgiven.

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 \$668,100 (2019 - \$668,100). The amount to be recognized in the 2021 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 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

21. Related party transactions

During the year, the Federation leased property from the Metis Economic Development Organization ("MEDO") for \$1,222,290 (2019 - \$1,222,290); paid \$nil (2019 - \$1,719,852) to Metis Economic Development Organization to be used for debt repayments; paid \$2,949,310 (2019 - \$nil) to Louis Riel Capital Corporation to be used for first time home purchase program; paid \$200,000 (2019 - \$200,000) to Louis Riel Capital Corporation for future economic development; paid contributions to endowment fund with Louis Riel Institute for \$nil (2019 - contributions to endowment fund of \$348,350); paid \$111,497 (2019 - \$50,000) to Louis Riel Institute for tuition and training; paid \$nil (2019 - \$64,326) to Metis N4 Construction Inc. for mapping; paid \$300,000 (2019 - \$nil) to Louis Riel Capital Corporation for Not-for-Profit loans; and paid \$606,701 (2019 - \$205,168) for products and services through Metis Economic Development Organization.

The Federation collected rent income from Louis Riel Capital Corporation for \$41,936 (2019 - \$41,936); Louis Riel Institute \$79,353 (2019 - \$79,353); Metis Child and Family Services Authority Inc. for \$176,200 (2019 - \$176,200); Pemmican Publications Inc. for \$nil (2019 - \$12,857); Winnipeg Metis Association Inc. \$69,120 (2019 - \$69,120); and Metis N4 Construction Inc. for \$30,000 (2019 - \$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 Indigenous Services Canada, Province of Manitoba and Employment and Social Development Canada. 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, 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) is under the control of the Federation due to the ability to elect the Board of Directors of MEDO, and therefore guide the decision making process with respect to the decision to the repay amounts owing to the Federation.

24. Guarantee

The Federation has guaranteed a loan for Metis Economic Development Organization with a principal balance of \$5,890,235 (2019 - \$6,127,849). 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 and buildings worth approximately \$24.2 million.

28. Correction of an error

During the year the Federation determined that for the year ended March 31, 2019, \$1,000,000 was recorded as an economic development expense and should have been recorded as a due from Metis N4 Construction Inc. The correction resulted in a decrease in expenses and increase in deferred revenue to subsequent year by \$1,000,000 on the non-consolidated statement of operations for the year-ended March 31, 2019; and an increase of \$1,000,000 in receivable from affiliated companies and deferred revenue as at March 31, 2019.

During the year the Federation determined that for the year ended March 31, 2019, \$5,000,000 was recorded as an economic development expense and should have been recorded as a prepaid expense to Louis Riel Capital Corporation. The correction resulted in a decrease in expenses and increase in deferred revenue to subsequent year by \$5,000,000 on the non-consolidated statement of operations for the year-ended March 31, 2019; and an increase of \$5,000,000 in prepaid expenses and deposits and deferred revenue as at March 31, 2019.

There was no change to excess of revenues over expenses and net assets as at and for the year ended March 31, 2019.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

29. Capital assets and investment transactions

The following table is provided to account for capital purchases during the year under the various funding agreements.

	2020	2019
Schedule 1 - MMF Governance		
Excess (deficiency) of revenue over expenses	488,261	-
Capital purchases	(514,478)	-
Revised excess (deficiency) of revenue over expenses	(26,217)	-
Schedule 2 - Core Operations		
Excess (deficiency) of revenue over expenses	1,446,957	699,556
Capital purchases	(576,514)	(285,465)
Amortization	731,175	609,146
Amortization of deferred capital contributions	(274,010)	(343,272)
Revised excess (deficiency) of revenue over expenses	1,327,608	679,965
Schedule 3 - Metis Justice Institute		
Excess (deficiency) of revenue over expenses	17,199	-
Capital purchases	(17,833)	-
Revised excess (deficiency) of revenue over expenses	(634)	-
Schedule 6 - Natural Resources and the Environment		
Excess (deficiency) of revenue over expenses	49,976	379,048
Capital purchases	(22,478)	(153,439)
Revised excess (deficiency) of revenue over expenses	27,498	225,609
Schedule 7 - Urban Programming for Indigenous People		
Excess (deficiency) of revenue over expenses	3,128	-
Capital purchases	(3,128)	-
Revised excess (deficiency) of revenue over expenses	-	-
Schedule 8 - Education, Employment and Training		
Excess (deficiency) of revenue over expenses	461,239	197,442
Capital purchases	(575,553)	(237,880)
Amortization	81,285	84,957
Amortization of deferred capital contributions	(34,324)	(44,519)
Revised excess (deficiency) of revenue over expenses	(67,353)	-
Schedule 9 - Social Services and Health Wellness		
Excess (deficiency) of revenue over expenses	1,387	(36,008)
Capital purchases	(1,387)	(5,310)
Revised excess (deficiency) of revenue over expenses	-	(41,318)

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2020

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

	2020	2019
Schedule 10 - Property, Planning, Development and Management		
Excess (deficiency) of revenue over expenses	3,877,331	(650,866)
Capital purchases	(3,333,964)	(1,909,160)
Amortization	192,763	697,497
Amortization of deferred capital contributions	(46,386)	(48,827)
Amortization of forgivable loans	(668,100)	(668,100)
<hr/>		
Revised excess (deficiency) of revenue over expenses	21,644	(2,579,456)
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Manitoba Metis Federation Inc.
Non-Consolidated Summary of Revenue and Expenses

For the year ended March 31, 2020

(Unaudited)

					2019	
					2020	(Restated)
	Schedule #	Revenue	Expenses	Internal charges (recoveries)	Excess (deficiency)	Excess (deficiency)
MMF Governance	1	8,528,323	5,617,999	2,422,063	488,261	-
Core Operations	2	3,592,755	5,887,391	(3,741,593)	1,446,957	699,556
Metis Justice Institute	3	657,739	546,745	93,795	17,199	-
Culture and Heritage	4	182,112	155,427	30,977	(4,292)	-
Economic Development	5	728,549	602,117	126,432	-	-
Natural Resources and the Environment	6	2,352,639	2,036,305	266,358	49,976	379,048
Urban Programming for Indigenous Peoples	7	1,240,230	1,068,460	168,642	3,128	-
Education, Employment and Training	8	17,016,167	15,096,885	1,458,043	461,239	197,442
Social Services and Health Wellness	9	1,467,790	1,248,672	217,731	1,387	(36,008)
Property, Planning, Development and Management	10	9,958,940	6,787,991	(706,382)	3,877,331	(650,866)
Interim Fiscal Financing	11	2,201,251	1,599,818	601,433	-	-
Endowment Fund	12	(937,495)	5	(937,500)	-	-
Manitoba Hydro - Turning the Page	13	-	1,284,895	-	(1,284,895)	(1,180,854)
		46,988,998	41,932,710	-	5,056,288	(591,680)

Manitoba Metis Federation Inc.
Schedule 1 - Non-Consolidated MMF Governance Revenue and Expenses

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Indigenous Services Canada	6,637,500	5,400,000
Revenue deferred in prior year	1,890,823	797,783
Revenue deferred to subsequent year	-	(1,890,823)
	8,528,323	4,306,960
Expenses		
Advertising and promotion	278,608	127,799
Bank charges and interest	-	168
Computer supplies	24,020	8,213
Donations	-	135
Meetings and consultations	442,710	272,446
Office	261,738	228,164
Office equipment, rental and leases	1,996	6,639
Professional fees	302,193	348,360
Regional expenses	525,000	526,985
Rent	56,937	57,120
Repairs and maintenance	4,555	13,204
Salaries, fees and benefits	3,484,443	2,133,105
Telephone	56,332	115,377
Textbooks, materials, and supplies	513	-
Training, development and education	84	3,809
Travel	159,056	84,853
Vehicle expense and maintenance	19,814	11,372
	5,617,999	3,937,749
Internal charges (recoveries)		
Management fees	1,279,248	-
Rent	250,848	191,443
Technical support	210,920	177,768
Program transfer	681,047	-
	2,422,063	369,211
Excess (deficiency) of revenue over expenses	488,261	-

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

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Grant revenue	1,002,908	2,320,000
Interest income	695,890	107,983
Indigenous Services Canada	510,207	1,983,086
Amortization of deferred capital contributions	274,010	343,272
Province of Manitoba	268,400	281,321
Other income	242,871	265,711
Funding sponsorship - AGA	139,100	119,900
Fundraising - bereavement fund	18,739	38,216
Revenue deferred in prior year	467,006	173,351
Revenue deferred to subsequent year	(26,376)	(467,006)
	3,592,755	5,165,834
Expenses		
Advertising and promotion	310,488	173,211
Amortization	731,175	609,146
Bad debts (recovery)	37,133	131,638
Bank charges and interest	20,769	123,763
Community consultation	-	574
Computer supplies	(8,740)	32,096
Donations	153,543	134,665
Meetings and consultations	543,982	229,415
Office	165,304	251,698
Office equipment, rental and leases	45,153	8,998
Professional fees	1,131,910	755,646
Program expense	866,728	926,290
Property tax	1,176	1,437
Rent	9,153	102,313
Repairs and maintenance	36,818	22,966
Salaries, fees and benefits	1,173,135	2,193,856
Settlements	11,133	-
Telephone	36,248	38,508
Textbooks, materials, and supplies	558	4,048
Training, development and education	-	6,271
Travel	597,913	546,088
Utilities	35	-
Vehicle expense and maintenance	23,777	15,408
	5,887,391	6,308,035
Internal charges (recoveries)		
Management fees	(3,289,010)	(1,056,362)
Rent	110,016	31,680
Technical support	(518,368)	(412,968)
Program transfer	(44,231)	(404,107)
	(3,741,593)	(1,841,757)
Excess (deficiency) of revenue over expenses	1,446,957	699,556

Manitoba Metis Federation Inc.
Schedule 3 - Non-Consolidated Metis Justice Institute Revenue and Expenses

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Province of Manitoba	495,000	451,399
Grant revenue	162,739	160,719
	657,739	612,118
Expenses		
Advertising and promotion	5,604	4,412
Computer supplies	481	10,329
Meetings and consultations	20,769	28,564
Office	27,930	14,737
Program expense	6,777	5,670
Rent	24,880	28,800
Salaries, fees and benefits	398,154	341,524
Telephone	11,207	10,054
Training, development and education	10,479	22,929
Travel	40,464	36,141
	546,745	503,160
Internal charges (recoveries)		
Management fees	85,432	79,006
Rent	11,520	12,672
Technical support	17,600	17,280
Program transfer	(20,757)	-
	93,795	108,958
Excess (deficiency) of revenue over expenses	17,199	-

Manitoba Metis Federation Inc.
Schedule 4 - Non-Consolidated Culture and Heritage Revenue and Expenses

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Grant revenue	426,092	14,640
Revenue deferred in prior year	6,020	-
Revenue deferred to subsequent year	(250,000)	(6,020)
	182,112	8,620
Expenses		
Advertising and promotion	41,847	-
Meetings and consultations	9,325	-
Office	12,116	222
Professional fees	20,924	-
Program expense	40,577	-
Salaries, fees and benefits	29,387	4,448
Telephone	1,202	-
Travel	49	-
	155,427	4,670
Internal charges (recoveries)		
Management fees	24,177	1,910
Rent	4,800	1,440
Technical support	2,000	600
	30,977	3,950
Excess (deficiency) of revenue over expenses	(4,292)	-

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

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Indigenous Services Canada	1,072,550	940,000
Grant revenue	500,000	-
Funding sponsorship - AGA	-	10,000
Other income	-	225
Revenue deferred in prior year	310,131	274,584
Revenue deferred to subsequent year	(1,154,132)	(310,131)
	728,549	914,678
Expenses		
Economic development activities	-	200,000
Advertising and promotion	10,757	725
Project expenses	200,000	2,000
Community consultation	-	1,903
Donations	-	866
Meetings and consultations	124,070	56,576
Office	407	444
Professional fees	18,083	87,935
Rent	-	35,906
Salaries, fees and benefits	228,171	308,093
Telephone	1,796	4,089
Travel	18,833	29,751
	602,117	728,288
Internal charges (recoveries)		
Management fees	92,232	166,710
Rent	27,000	14,880
Technical support	7,200	4,800
	126,432	186,390
Excess (deficiency) of revenue over expenses	-	-

Manitoba Metis Federation Inc.
Schedule 6 - Non-Consolidated Natural Resources and the Environment Revenue and Expenses
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Grant revenue	1,663,737	2,251,715
Indigenous Services Canada	588,294	1,191,466
Manitoba Hydro	47,338	187,419
Interest income	9,821	-
Other income	-	6,418
Province of Manitoba	-	43,655
Revenue deferred in prior year	1,552,290	1,311,537
Revenue deferred to subsequent year	(1,508,841)	(1,552,290)
	2,352,639	3,439,920
Expenses		
Advertising and promotion	11,486	53,450
Bank charges and interest	706	2,261
Community consultation	-	14,402
Computer supplies	708	-
Meetings and consultations	233,600	100,384
Office	23,476	51,634
Professional fees	904,022	1,196,991
Program expense	472	770
Project expenses	-	183,781
Rent	8,640	-
Repairs and maintenance	-	8,575
Salaries, fees and benefits	694,719	60,088
Telephone	6,695	5,197
Training, development and education	21,266	525,319
Travel	122,185	30,126
Vehicle expense and maintenance	8,330	-
	2,036,305	2,232,978
Internal charges (recoveries)		
Management fees	250,192	576,346
Rent	64,800	91,316
Technical support	40,800	29,640
Program transfer	(89,434)	130,592
	266,358	827,894
Excess (deficiency) of revenue over expenses	49,976	379,048

Manitoba Metis Federation Inc.
Schedule 7 - Non-Consolidated Urban Programming for Indigenous Peoples Revenue and Expenses

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Indigenous Services Canada	1,817,500	1,817,500
Revenue deferred in prior year	2,579,639	1,695,307
Revenue deferred to subsequent year	(3,156,909)	(2,579,639)
	1,240,230	933,168
Expenses		
Advertising and promotion	8,488	8,763
Computer supplies	-	3,837
Management fees	-	7,168
Meetings and consultations	56,226	45,244
Office	27,750	18,061
Office equipment, rental and leases	12,757	17,302
Professional fees	56,029	72,701
Program expense	201,214	121,312
Project expenses	180,145	81,311
Rent	70,610	37,062
Salaries, fees and benefits	169,442	141,747
Telephone	11,860	3,285
Textbooks, materials, and supplies	-	547
Training, development and education	43,485	22,492
Travel	223,279	306,016
Utilities	7,175	-
	1,068,460	886,848
Internal charges (recoveries)		
Management fees	144,162	30,000
Rent	17,280	11,520
Technical support	7,200	4,800
	168,642	46,320
Excess (deficiency) of revenue over expenses	3,128	-

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

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
Revenue		
Employment and Social Development Canada	15,349,368	14,716,498
Indigenous Services Canada	14,461,236	12,075,000
Amortization of deferred capital contributions	34,324	44,519
Revenue deferred in prior year	9,419,149	960,128
Revenue deferred to subsequent year	(22,247,910)	(9,419,149)
	17,016,167	18,376,996
Expenses		
Amortization	81,285	84,956
Advertising and promotion	69,513	60,088
Bank charges and interest	7,682	6,497
Computer supplies	108	35,117
Donations	418	-
Office equipment, rental and leases	28,012	35,930
Meetings and consultations	321,011	326,653
Office	231,990	220,028
Professional fees	546,796	361,393
Repairs and maintenance	19,369	15,740
Renovation materials	146	-
Program expense	952,819	146,511
Rent	279,263	371,266
Salaries, fees and benefits	5,527,693	5,585,070
Telephone	95,482	95,552
Textbooks, materials, and supplies	456,422	538,536
Training, development and education	5,960,623	6,130,479
Property tax	7,941	1,310
Project expenses	3,325	-
Travel	427,683	487,990
Utilities	3,391	14,514
Vehicle expense and maintenance	75,913	100,063
	15,096,885	14,617,693
Internal charges (recoveries)		
Management fees	203,023	30,437
Rent	165,840	139,344
Technical support	151,680	142,080
Program transfer	937,500	3,250,000
	1,458,043	3,561,861
Excess (deficiency) of revenue over expenses	461,239	197,442

Manitoba Metis Federation Inc.
Schedule 8A - Non-Consolidated Schedule of Operations of Employment and Social Development Canada Funding

For the year ended March 31, 2019
(Unaudited)

	<i>Consolidated Revenue</i>	<i>Employment Insurance</i>	2019 Total	2018 Total
Revenue				
Employment and Social Development Canada	10,222,794	4,493,704	14,716,498	14,174,651
Contributions deferred in prior year	960,128	-	960,128	915,646
Contributions deferred to subsequent year	(77,500)	-	(77,500)	(960,128)
	11,105,422	4,493,704	15,599,126	14,130,169
Expenses				
Administration	1,472,873	631,231	2,104,104	2,029,703
Core program services	2,837,893	1,216,239	4,054,132	2,812,407
Agreement holder programs	5,716,006	3,262,227	8,978,233	8,863,115
Partnership development	323,860	138,797	462,657	424,944
	10,350,632	5,248,494	15,599,126	14,130,169
Excess (deficiency) of revenue over expenses	754,790	-	-	-

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

	2020	2019
Revenue		
Indigenous Services Canada	1,374,850	828,672
Grant revenue	487,652	820
Province of Manitoba	380,700	328,100
Other income	(505)	-
Revenue deferred in prior year	505	31,755
Revenue deferred to subsequent year	(775,412)	(505)
	1,467,790	1,188,842
Expenses		
Advertising and promotion	4,409	581
Computer supplies	8,480	-
Donations	8,172	-
Meetings and consultations	17,680	6,103
Office	16,981	12,946
Professional fees	59,759	9,514
Program expense	343,624	248,725
Rent	30,720	41,016
Salaries, fees and benefits	695,421	738,084
Telephone	11,066	8,339
Training, development and education	8,463	2,703
Travel	43,897	25,760
	1,248,672	1,093,771
Internal charges (recoveries)		
Management fees	105,001	67,239
Rent	84,691	37,440
Technical support	47,368	26,400
Program transfer	(19,329)	-
	217,731	131,079
Excess (deficiency) of revenue over expenses	1,387	(36,008)

Manitoba Metis Federation Inc.
Schedule 10 - Non-Consolidated Property Planning, Development and Management
Revenue and Expenses
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Indigenous Services Canada	11,250,000	14,650,000
Rental income - external	813,786	813,300
Amortization of forgivable loans	668,100	668,100
Amortization of deferred capital contributions	46,386	48,827
Grant revenue	33,818	-
Other income	10,696	13,595
Manitoba Housing and Renewal Corporation	-	104,347
Reduction in funding	(388,726)	-
Revenue deferred in prior year	15,275,546	624,465
Revenue deferred to subsequent year	(17,750,666)	(15,275,546)
	9,958,940	1,647,088
Expenses		
Advertising and promotion	31,668	1,200
Amortization	192,763	697,497
Bank charges and interest	92,620	40,002
Computer supplies	4,467	-
Donations	5,568	-
Meetings and consultations	16,860	8,576
Office	77,821	43,074
Professional fees	171,748	74,229
Program expense	34,722	5,058
Project expenses	2,946,310	-
Property tax	60,241	62,201
Renovation materials	658,935	-
Rent	1,222,290	1,222,290
Repairs and maintenance	36,231	29,845
Salaries, fees and benefits	1,113,373	593,550
Telephone	21,239	3,769
Training, development and education	-	200
Travel	70,241	10,389
Utilities	30,894	34,465
	6,787,991	2,826,345
Internal charges (recoveries)		
Management fees	1,105,543	10,064
Rent	(736,795)	(543,255)
Technical support	33,600	4,800
Program transfer	(1,108,730)	-
	(706,382)	(528,391)
Excess (deficiency) of revenue over expenses	3,877,331	(650,866)

Manitoba Metis Federation Inc.
Schedule 11 - Non-Consolidated Interim Fiscal Financing Revenue and Expenses
For the year ended March 31, 2020
(Unaudited)

	2020	2019 <i>(Restated)</i>
Revenue		
Indigenous Services Canada	6,176,445	129,181,000
Interest income	2,622,976	389,784
Revenue deferred in prior year	124,393,454	48,614
Revenue deferred to subsequent year	(130,991,624)	(124,393,454)
	2,201,251	5,225,944
Expenses		
Advertising and promotion	-	2,133
Community consultation	-	2,086
Computer supplies	-	7,126
Economic development activities	-	1,719,852
Meetings and consultations	-	8,741
Office	-	6,281
Professional fees	456,420	1,313,649
Project expenses	1,143,398	-
Salaries, fees and benefits	-	52,028
Telephone	-	795
Travel	-	2,283
	1,599,818	3,114,974
Internal charges (recoveries)		
Management fees	-	94,650
Rent	-	11,520
Technical support	-	4,800
Program transfer	601,433	2,000,000
	601,433	2,110,970
Excess (deficiency) of revenue over expenses	-	-

Manitoba Metis Federation Inc.
Schedule 12 - Non-Consolidated MMF Endowment Fund Revenues and Expenses
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Interest income	102,561	4,563
Revenue deferred in prior year	5,254,563	-
Revenue deferred to subsequent year	(6,294,619)	(5,254,563)
	(937,495)	(5,250,000)
Expenses		
Bank charges and interest	5	-
Internal charges (recoveries)		
Program transfer	(937,500)	(5,250,000)
Excess (deficiency) of revenue over expenses	-	-

Manitoba Metis Federation Inc.
Schedule 13 - Non-Consolidated Manitoba Hydro - Turning the Page Revenues and Expenses

*For the year ended March 31, 2020
(Unaudited)*

	2020	2019
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Revenue		
Revenue deferred in prior year	-	159,963
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Expenses		
Meetings and consultations	-	146,008
Office	-	1,024
Professional fees	-	2,428
Program expense	143,281	2,188
Project expenses	205,630	(183,781)
Rent	-	1,440
Repairs and maintenance	-	(8,575)
Salaries, fees and benefits	935,984	1,084,495
Telephone	-	3,744
Training, development and education	-	1,911
Travel	-	16,420
	1,284,895	1,067,302
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Internal charges (recoveries)		
Program transfer	-	273,515
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Excess (deficiency) of revenue over expenses	(1,284,895)	(1,180,854)
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