



NISICHAWAYASIHK & TASKINIGAHP TRUST

ANNUAL REPORT

2019



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PURPOSE OF REPORT

This Annual Report has been provided to the Trustees in compliance with the Trust Indenture for the Nisichawayasihk Trust and Taskinigahp Trust.

Under Article 19.3 of the Nisichawayasihk Trust Indenture and Article 21.3 of the Taskinigahp Trust Indenture, Chief and Council and the Trustees of the Nisichawayasihk & Taskinigahp Trust are required to call a Meeting of Members to review each of their respective reports, and address questions and concerns from community members.

All members are strongly encouraged to attend these annual meetings as they form an integral part of the Community Approval & Community Involvement Process (CAP/CIP) to allocating funds to community programs.

Under the disclosure provisions of the Trust Indenture, the Trustee's Annual Report – and the Chief and Council's Annual Narrative Report and Audited Financial Report and Opinion – are available to any community member upon request.

The Nisichawayasihk Cree Nation Trust Office administers the funds on all programs and projects unless indicated otherwise. Within the last few years the Nisichawayasihk Trust Office has become a flow through of funding only.

This Annual Report has been provided to the Trustees in compliance with the Trust Indenture for the Nisichawayasihk Trust and Taskinigahp Trust.

Under Article 19.3 of the Nisichawayasihk Trust Indenture and Article 21.3 of the Taskinigahp Trust Indenture, Chief and Council and the Trustees of the Nisichawayasihk & Taskinigahp Trust are required to call a Meeting of Members to review each of their

Annual Report Requirements

Under 18.1 of the Nisichawayasihk Trust Indenture and 20.1 of the Taskinigahp Trust Indenture, Trustees of the both Trusts are required to provide Chief and Council with an annual report on the financial operations of the Trusts within 90 days after the end of each calendar year.

This report is to cover the period from January 1 to December 31, 2019, and is to include an Auditor's Report and Opinion, as well as any other special audit reports and opinions requested by the Trustees.



respective reports, and address questions and concerns from community members.

All members are strongly encouraged to attend these annual meetings as they form an integral part of the Community Approval & Community Involvement Process (CAP/CIP) to allocating funds to community programs.

Under the disclosure provisions of the Trust Indenture, the Trustee's Annual Report – and the Chief and Council's Annual Narrative Report and Audited Financial Report and Opinion – are available to any community member upon request.

Under Article 19.1 of the Nisichawayasihk Trust Indenture and 21.1 of the Taskinigahp Trust Indenture, Chief and Council are required to provide the Trustees with an annual Narrative report, which explains how all Trust moneys were managed and administered during the same January 1 to December 31 time period. In addition, Chief and Council must also provide an audited Financial Report of the previous fiscal year, which includes a financial statement of Trust moneys received and an Auditor's Opinion.

Approval of Annual and Audited Financial Report

We, the duly elected Chief & Council for the Nisichawayasihk Cree Nation do hereby approve of this year's Annual and Audited Financial Report in compliance with Article 19.2 of the Nisichawayasihk Trust Indenture and 21.2 of the Taskinigahp Trust Indenture which forms part of the NFA Implementation Agreement signed by the Nisichawayasihk Cree Nation, Canada, the Province of Manitoba and Manitoba Hydro on March 18, 1996, and the Project Development Agreement entered into between Nisichawayasihk Cree Nation, Manitoba Hydro and Taskinigahp Power Corporation, the General Partner and the Limited Partnership on September 26, 2006 between Nisichawayasihk Cree Nation, Manitoba Hydro and Taskinigahp Power Corporation, the General Partner and the Limited Partnership.

In compliance with Articles 19.1 and 19.2 of the Nisichawayasihk Trust Indenture and 21.1 and 21.2 of the Taskinigahp Trust Indenture, this year's approved Annual and Audited Financial Report has been forwarded to the Trustees of the Nisichawayasihk & Taskinigahp Trust and made available to members at both the Nisichawayasihk Trust Office and

Nisichawayasihk Chief & Council's office. In compliance with Article 19.1 of Nisichawayasihk Trust Indentures and 21.1 of the Taskinigahp Trust Indenture, the 2019 fourth quarter report is attached to this year's narrative and audited financial statement.

In compliance with Article 19.2 of the Nisichawayasihk Trust Indenture and 21.2 of the Taskinigahp Trust Indenture, Notice of the Availability of this year's Annual and Audited Financial Report has been given in the same manner as for a meeting of members.

In compliance with Article 19.3 of the Nisichawayasihk Trust Indenture and 21.3 of the Taskinigahp Trust Indenture, a Meeting of Members shall be held within one hundred and twenty days (120) after the fiscal year end to discuss this year's Annual, Audited Financial Report by Chief & Council and this year's Trustee's Annual Report on the Financial Operations of the Nisichawayasihk Trust and Taskinigahp Trust. Notice of this meeting shall be given in accordance with Article 8.2 of the Nisichawayasihk Trust Indenture and 8.4 of the Taskinigahp Trust Indenture.

Chief and Council

(Top row L to R)

Councillor Ron D. Spence,

Chief Marcel Moody

Councillor Willie Moore

Councillor Jeremiah Spence

(Bottom row L to R)

Councillor Cheyenne Spence

Councillor Jackie Walker

Vice-Chief Cheryl Moore



Nisichawayasihk Trust Trustees' Financial Operations Report

Background

The Nisichawayasihk Trust was created in March of 1996. The duties and responsibilities of the Trustees are contained in the Trust Indenture that is part of the Nelson House First Nation NFA Implementation Agreement between Nelson House First Nation, Canada, Manitoba and Manitoba Hydro.

Each year the Trustees are required to provide the Chief and Council of Nelson House First Nation and, upon request, any member of Nelson House First Nation, with an annual report on the financial operations of the Trust. The report must cover the period from January 1 to December 31 of the previous year and must include the Trust Auditor's report and opinion and any other special audit report and opinions which may have been requested by the Trustees during the reporting period.

Nelson House Trustees



Chief Marcel Moody

The terms of the Trustees and Chief and Council ended this year in June and September respectively. The new board of Trustees, with terms ending in 2022, is as follows:



Cheryl Linklater, Trustee



David Kobliski, Trustee

Corporate Trustee

Joel Hughes, PhD Regional
Vice President Indigenous Wealth

Funds Available for 2019

As determined by the Trust Indenture and the Community Approval Process (CAP), the amount available for expenditure from the Trust ("Funds Available") for 2019 was estimated at \$1,684,057.52.

The 2019 interest payments on the \$40,000,000.00 Manitoba Hydro bonds were deposited January June 28, 2019 in the amount of \$816,400.00, and the final payment deposited on December 29, 2019 in the amount of \$816,400.00.

The Recreational Facilities and Programs Sub-account

The Recreational Facilities and Programs Sub-account is part of the Nisichawayasihk Trust. As per the terms of the Trust Indenture, funds held in Recreational Facilities and Programs Sub-account must be used "to build or develop recreational

facilities on Reserve and for recreation programs for Nelson House." There are no powers to encroach on the capital of this account, and income is included in the annual CAP Budget calculation.

FINANCIAL OPERATIONS REPORT

Capital Payments Received by the Trust

In accordance with Schedule 2.2 and Article 2.5.1 of the Nelson House First Nation NFA Implementation Agreement, Manitoba Hydro must pay to Chief and Council, for settlement into the Investment and Heritage Account, predetermined compensation payments for excursions from the compensated range.

One predetermined compensation payment was received in 2019:

June 18, 2019	\$24,941.58
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Revenue Received and Generated by the Trust

Total revenues generated in 2019 from Trust Investments were \$1,702,401.63. The revenues (interest and dividends) were recorded in each account as follows:

Main Trust Account	\$	1,632,800.00
Investment and Heritage Account	\$	33,581.43
Claims Account	\$	2,050.07
Recreation and Program Account	\$	33,970.13
TOTAL		\$ 1,702,401.63

Investments Held as at December 31, 2019

As at December 31, 2019, the total value of all Trust accounts was \$42,697,142.95 (includes semi-annual Hydro Bond Interest paid Dec. 31, 2019)

Main Trust Account: Total Value – \$40,818,702.31

Bond Series	Market Value	Rate	Maturity Date	Annual Income
Series 5C – 1	\$10,000,000	3.723%	12/31/2024	\$372,300
Series 5C – 2	\$10,000,000	4.049%	12/31/2029	\$404,900
Series 5C – 3	\$10,000,000	4.245%	12/31/2034	\$424,500
Series 5C – 4	\$10,000,000	4.311%	12/31/2039	\$431,100

The total Market Value of the Main Trust Account as at December 31, 2019 is \$40,818,702.31 consisting of the value of the Manitoba Hydro Bonds in the amount of \$40,000,000.00,

the semi-annual Hydro Bond Interest, \$816,400.00 paid Dec. 31, 2019 and cash in the amount of \$2,319.05.

Investment and Heritage Account: Total Value is \$207,508.77

The total value of the Investment and Heritage Account as at December 31, 2019 is currently held in cash. This value is comprised of \$173,927.34 paid to Nisichawayasihk in January 2019 as part of the 2018 CAP Budget, \$24,941.58 representative pf PDC received from Manitoba Hydro in 2019, and the remainder is the accumulation of interest over the 2019 Fiscal Year.

One predetermined compensation payment was received in 2019:

June 18, 2019 \$24,941.58

Claims Account: Total Value – \$2,060.31

The cash held in the Claims Account as at December 31, 2019 is \$2,060.31.

Recreation and Program Facilities Account: Total Value – \$1,526,935.87

This account holds a diversified portfolio of high quality bonds and notes worth \$1,429,643.56 as at December 31, 2019.

The cash held in the account as at December 31, 2019 was \$97,292.31. The total value of the Recreational Facilities and Programs Sub-account as at December 31, 2019 is \$1,526,935.87.

As at December 31, 2019, the portfolio generated an annual income of approximately \$33,970.13. In 2016 we implemented a laddered bond investment structure upon consultation with the Trustees in order to maximize investment return and eliminate the large cash balances that have historically built up in the Recreation and Program Facilities account.

2019 INVESTMENT YEAR IN REVIEW

2019 Market Comments

Financial markets were resilient in 2019, staging a meaningful recovery from the year that preceded it despite facing challenges regarding economic growth concerns and global trade tensions. In the fourth quarter, stocks continued their upward march and volatility remained relatively contained. At the end of the period, fears of recession were eased as yield curves were once again positively sloped after inverting earlier this year. As a result, we enter 2020 with cautious optimism, but remain ever mindful of potential headwinds to market performance. Global developed equity markets as measured by the MSCI World Index returned 6.32% over the quarter and 21.22% over the year. Accounting for more than 60% of the index, the U.S. market's strong performance was a major driver of gains as it outperformed the broader markets. U.S. performance was broad based, and its largest sector by weight – Information Technology – was also its top performer. In Canada, returns from the S&P/TSX were relatively muted but positive in the fourth quarter, and full

year performance was strong at 22.88%. The Information Technology sector was the best-performing sector of the year, with a gain of more than 60% largely reflecting contributions from Shopify and Constellation Software. The Canadian Energy sector underperformed for most of the year, weighed down by soft prices for oil and gas, and continued challenges to pipeline construction. In terms of fixed income markets, global macroeconomic developments continued to have a major influence on Canadian bond yields over the past quarter. Particularly, the ongoing U.S.-China trade conflict, persistent Brexit drama, and social unrest in Hong Kong led to heightened volatility in bond yields as investor sentiment shifted rapidly between optimism and pessimism. In our view, the economy is likely to continue to expand at a moderate pace and we therefore expect bond yields to be relatively contained. Stabilization in economic leading indicators, the rotation into value, and improving global market breadth have heightened our conviction in a positive outcome for risk assets.

Trust Return Summary

The returns of the Recreation & Programs Account at the end of 2019 were:

Annualized Returns	1 Year	3 Year	5 Year
	3.15%	3.05%	2.22%

MANITOBA HYDRO'S ONGOING OBLIGATIONS

The 1996 NFA Implementation Agreement is a complex document that requires careful and constant attention to ensure the Agreement's provisions are fulfilled. Under the Agreement, Manitoba Hydro fulfilled several on-going commitments in 2019-2020 in the following areas:

Implementation of Safety Measures

In accordance with Article 2.7.2 of the 1996 NFA Implementation Agreement, Manitoba Hydro, in consultation with Nelson House, at Manitoba Hydro's expense, continues to implement the following safety measures:

- ▶ Prepares, marks and maintains ice crossings and main trails on the ice in the following locations; Burntwood River, Three Point Lake, God's Rapids Portage, Early Morning Rapids, Wapisi Lake, shown Notigi Lake and Rat Lake; Gods rapids and Early Morning Rapids portages have been closed down due to safety issues; would be willing to trade something in exchange for not using this portage anymore
- ▶ Monitor the safety of ice crossings when reasonably required in the winter period;
- ▶ Post notices with respect to changing ice conditions and vehicle load limits on any ice crossing;
- ▶ Remove debris at shoreline locations where winter ice trails intersect the shoreline and a hazard to access exists;
- ▶ Supply, install and maintain mid-channel directional markers or buoys, where reasonably required;
- ▶ Maintains warning signs of rapids or falls between Footprint Lake and Wuskwatim Lake, at reasonably visible upstream locations on both banks of the Burntwood River;
- ▶ Provides reasonable maintenance of existing portages at Gods Rapids and Early Morning Rapids shown on Schedule 2.1, of the Agreement, to a standard sufficient to accommodate equipment typically used by members; same as above, portages have been closed due to safety issues
- ▶ Maintain flashing amber lights at each end of the God's Rapids Portage and the Early Morning Rapids Portage;
- ▶ Maintains docks, boat skids and boat launches.

Operation, Maintenance & Replacement of Specified Remedial Works and the Arena

In accordance to Article 11.2.1 of the 1996 NFA Agreement addresses the Operation & Maintenance Board, the Board membership currently consists of two members from Manitoba Hydro, Kelvin Hall and Ira Perezdetagle and two members appointed by Chief & Council, Ron Spence and Curtis Lobster. James Warren is the Arena Manager. The board continues to fulfill their duties outlined for them as per Article 11.3 of the 1996 Agreement.



Under Article 11.4.4 of the Agreement, Manitoba Hydro fulfilled its obligation by paying 90 percent of the Arena Operation and Maintenance Costs. NCN fulfilled their obligation of 10% and contributed \$55,000.00 from the 2019-2020 Nisichawayasihk Trust Funds. These funds were

transferred to the Gilbert McDonald Arena Finance Department in accordance with the disclosure requirement.

The operating and maintenance funds were spent in the following areas:

- ▶ Annual purchase of tools and equipment needed to operate and maintain arena.
- ▶ Inspection and balancing of electrical panels.
- ▶ Upgrades to restroom areas which include repairs on sinks, toilets, urinals and mop room. In addition, repair to main stack for restrooms.
- ▶ Purchase of tables and chairs for the arena.
- ▶ Purchase of glass for the rink area and repairs to rink white boards.
- ▶ Start-up and shut-down of the ice plant, including all compressors, chiller and condenser. In addition, Compressor B was overhauled.

OTHER IMPLEMENTATION ISSUES

Compensation Lands

The 1996 NFA Implementation Agreement provided that six parcels of provincial Crown lands (at Suwanee Lake, Wapisi Lake, The Junction, Leftrook Lake, Baldock Lake and Odei River) will be made into NCN reserve lands. Manitoba has already granted NCN an exclusive use permit the parcels.

NCN, Manitoba and Canada are still discussing the mechanics of finalizing the process. Some documents must be completed. The subsequent information provides an update on Compensation, Easement and Fee Simple Lands.

Article 3 – Compensation Lands & Easement Lands

Site 3.2 – Suwanee Lake, Site 3.3 – Wapisi Lake, Site 3.7 – Odei River transferred by OIC (Order in Council by Canada) 87/2006 dated February 22, 2006, accepted by Canada by MO 2007-016 dated August 10, 2007.

Site 3.4 – Junction, Site 3.5 – Leftrook Lake/Mile 35, Site 3.6 – Baldock Lake have not been transferred, the Approval in Principal for these three parcels is still under review by Canada. Canada has prepared new Schedules to the Pre-Transfer Use Agreement to accommodate the cabins that are present on Sites 3.4, 3.5 and 3.6. Canada is reviewing whether the camp on Baldock Lake and the Youth Camp can be dealt with through a new schedule to the Pre-transfer Uses Agreement. Canada further advises that it will need to update the environmental assessment for these parcels because the last environmental assessment was conducted in 2002.

Article 4 – Fee Simple Land

Nelson House chose the Fee Simple Lands because the Notigi Service Centre, Site 4.1 (formerly referred to as Site SC3 Notigi, Portage & Service Centre approx. 1 hectare.) was under a provincial Land Use Permit issued to Nelson House and were being used as a service station site and restaurant following the date of the 1996 NFA Agreement

Letter from INAC dated July 2, 1991 has attached Band Council Resolution dated May 30, 1991 from the Nelson House Indian Band requesting this parcel of land be transferred by Manitoba to Canada and set apart as reserve for the use and benefit of the Nelson House Indian band in partial fulfillment of the Northern Flood Agreement.

There have been no additional band council resolutions with respect to this parcel of the land on Manitoba Conservation land files. This parcel of land has not been transferred but a Crown Land Use Permit No. 0004176 has been issued to Nelson House First Nation. A review of NCN TLE land Selections indicates there are no TLE Selections affecting this parcel of land.

It is presumed the Fee Simple Land under Article 4 of the CIA that Site 4.1 would continue to be held under Permit until a decision is made that the land is not to be set apart as reserve, and then would be transferred to a Corporate Trustee under Article 4.3.2.

Compensation & Fee Simple Lands (Article 3, 4)

Type of Lands	# of acres Selected	Current Status	
		Complete	Outstanding
Compensation (8 parcels)	54,682	3 parcels (10,281 acres) converted to reserve 5 parcels surveyed	5 surveyed parcels require Canada approval
Fee Simple (1 parcel)	1.6		MB to survey (Notigi Service Centre parcel)
Total Acres	54,682	10,281	44,401

At the time of this reporting everything has remained status quo, there has not been any movement on the compensations lands.

Environmental Monitoring

Article 7 of the 1996 NFA Implementation Agreement establishes and describes arrangements to coordinate environmental monitoring and share the information developed. Other than the environmental studies that were conducted as a result of the proposed Wuskwatim Project, there has been no

other activity associated with Article 7.

Canada is responsible for scheduling and convening meetings in accordance with Article 7.2, there has been no activity nor have there been meetings requested within the 2019 fiscal year.

COMMUNITY APPROVAL PROCESS

Results of the 2019 Community Approval & Involvement Process

In accordance with Article 3.5 and 8.0 of the Nisichawayasihk Trust Indenture and Article 3.3 and 8.0 of the Taskinigahp Trust, meetings and consultations were held with community members to determine their views on how moneys from both Trusts should be spent during the 2019 fiscal year.

The CAP/CIP Review Committee initiates the first part of the Community Approval and Involvement Process. The CAP/CIP Review Committee reviews all applications for funding in terms of the established CAP/CIP criteria.

We, the CAP/CIP Committee, have deliberated and demonstrated due diligence in the CAP/CIP process; we are confident this recommended budget would satisfy our leadership and our NCN citizens.

The current CAP/CIP Committee comprises of Yvonne Hart (Chair person), Jemima Lobster, Alan Linklater, Jacqueline Hunter, Lianna Anderson, Joyce Brightnose, Lou Moodie,

Councillors Cheryl Hunter-Moore and Ron D. Spence.

The CAP/CIP Committee commenced the process by meeting on October 23 – 25, 2019 to review the 2019 CAP/CIP funding application, to rate and prepare questions for the applicants. On November 20 – 22, 2018, the CAP/CIP Committee re-convened to continue the process of rating all applications. On November 28 – 30, 2018 a community meeting was held for applicants to present their proposals to the CAP/CIP Committee and the Community. On December 3 – 5, 2018, the committee reconvened to review all assessments, have discussions on each proposal, start the process of selecting proposals to be funded and prepared a recommended budget and annotation summary for Chief and Council's consideration.

The Committee reviewed the funds available from Nisichawayasihk & Taskinigahp Trusts which are as follows;

Nisichawayasihk Trust (Hydro Bonds)	\$1,632,800.00
Recreation Sub-Account	\$24,615.02
Water Regime – Pre-determined compensation	\$323,239.67
Taskinigahp Trust Income Assets (Com Dev Acct)	\$75,000.00
Hydro Annuity	\$2,250,000.00
Water Rental Payments (Estimated)	\$1,400,000.00
Transmission Benefits	\$228,000.00
Resource Sub-Account	\$16,000.00
Dividend Loan Credit Advance	\$314,705.08
Total Funds Available for 2018 Programming	\$6,264,359.77

CAP/CIP Final Steps

The final step of the process was allocating funds in the following order:

Mandatory funded programs or obligations in accordance with the 1996 NFA Agreement and the 2006 PDA. Priority was based on community needs and its alignment with the NCN Strategic Plan.

The Committee then:

- i. Reviewed each group's ranking assessments in regard to high, medium and low and then reached an agreement on which programs/project were highest priority;
- ii. Reviewed all assessments (individual, community and presentation) and determined which projects should be supported;
- iii. Allocated funds towards programs and projects based on the priorities as determined by the overall assessments and NCN Strategic Plan; and
- iv. Reviewed programs funded over 5 year period; to compare funding allocation over the years
- v. Declared conflict of interest on an individual member basis when required.

From this process the 2019 recommended budget was prepared. This Funding Annotation Summary provides the rationale for the funding allocations made.

NOTES

- 1) \$1,000,000.00 has been set aside for Infrastructure & Housing as a Forward Commitment Loan to access more funds from an external source. Chief and Council will determine the allocation of these funds.
- 2) A total of 63 applications were received which totaled \$12,321,062.62, of the 63 applications 3 of them were incomplete and were screened out. Midway through the CAP/CIP Process 1 applicant withdrew their application which was Youth Engagement. This left the CAP/CIP Committee with 59 applications totaling \$12,105,862.02 to review.
- 3) Schedule "A" outlines all applications that were funded (attached)

It is also acknowledged that some programs required improvements to become more effective and efficient in program service delivery.

Applications not considered for funding:

The CAP/CIP Committee had \$6,264,359.77 million which

represent 51% of the requested funded applications.

The Committee recognizes the importance of each initiative. However, due to limited funds available thirteen of the applicants were not funded as follows:

1. PCH Backup generator
United Church Renovations
EMS GSAR Equipment
PCH Convert Shower Area to hair salon
PCH Front Yard Area
NNOC Lunch Program
PCH Modified Reception Area
PCH Back Yard Landscaping
PCH Fencing
NNOC Snack Program
Uniform Equipment
PCH Wheel Chair Accessibility
Youth Engagement

Applications considered for funding with conditions:

1. **NCN Achimowin Radio Communications** – the committee considered the deteriorating conditions of the building and recommended that management seek an architectural design to apply for capital projects as per CAP/CIP policy.
2. **Healthy Snack, Nutritious Snack, hot lunch Program Application** – The Committee recommends NNOC administration approach the FCWC CFS and Income Assistance Program to Deduct \$1.00 per day per student for those children in care or receiving income assistance.

It is also recommended NNOC administration approach all NCN Organizations, department, and business employees participate in the "Feed the Children Campaign."

Feed the children Campaign has been launched as of December 5, 2018 at Three Rivers Store and OT Gas.
3. **Human Resource Executive Management** – The committee recommends the Executive Director of Human Resources must hire a full-time assistant. Its recommended Ex Dir of HR invoice organization for service rendered.
4. **Summer student Employment** – The committee recommends the HRDA Manager apply for funding through Canada Jobs and Hometown Green Team.
5. **Trappers Program** – The CAP/CIP Committee Acknowledges the Trapping Program has a large surplus this year, therefore it is recommended with the allocated amount be spent on the trappers cabin and access trails.

COMMUNITY APPROVAL PROCESS BUDGET 2019 (NISICHAWAYASIIHK TRUST)

DEPARTMENT	PROGRAM	BUDGET IN \$
Administration	Administration	509,157.36
	Corporate Trustee	66,500.00
	Nelson House Trustees	20,400.00
	Professional Services	50,000.00
	Arena O & M	57,000.00
	Claims Program	50,000.00
	Community Approval Process	45,000.00
	Auditors	25,000.00
	NCN Achimowin Radio	57,600.00
NCN Departments	Community Clean up	2,199.04
	Hot Lunch Program	21,000.00
	NCN Christmas Cheer Board	52,000.00
	NCN Parks & Recreation	387,439.99
	Nutritious Snack Program	16,000.00
	Off Reserve Elders Subsidy	86,800.00
	On Reserve Elders Subsidy	136,300.00
	Steel Garbage Bins	26,880.00
	Summer Work Experience Program	48,000.00
New Applications	Breakfast Program	15,000.00
	C.A.R.E Initiative	19,000.00
	Elite Athletes	44,778.30
	Everyone's Art	6,000.00
	Expand Tub Area	53,600.00
	Housing Retro Fit	185,000.00
	Total Nisichawayasihk Trust Budget	\$1,980,654.69

IMPLEMENTATION AGREEMENT

Administration

The NCN Trust Office administers both the Nisichawayasihk & Taskinigahp Trusts. Administration funds are allocated annually for the purpose of administering and implementing programs funded under the Nisichawayasihk and Taskinigahp Trust, as well as to ensure that the provisions of the 1996 NFA Implementation Agreement and the 2006 Wuskwatim Project Development Agreement was appropriately fulfilled.

To ensure effective administration and implementation of all provisions of the NFA and PDA additional funding is allocated to the Trust office annually for the following programs:

- ▶ **Administration** – Funding is allocated to the NCN Trust Office to provide continuous employment for 9 full time employees and operation and maintenance of Trust Office buildings and storage. Other Trust Office expenditures included renovations on the exterior of the Trust Office (i.e., repair framework around windows, all exterior wall panel, painting, replaced side door deck, window etc.)
- ▶ **Professional Services** – Matthews-Lemieux Law Firm is retained for legal, 1T Knowledge Group is retained assisting with finance department and upgrades the Finance Accounting Software Sage Accpace; Q-power is retained as the webmaster to develop, update and host the Trust Office Website and 4 Summit Technologies Inc is retained to upgrade and maintain Trust Office Network and other equipment such as computers, laptop, printers, cells, etc.
- ▶ **Auditing** – MNP is retained for semi-annual and annual financial audited statements.
- ▶ **Corporate & Nelson House Trustees** – RBC Corporate Trustee & TD Waterhouse Corporate Trustee is retained to administer the terms of the trust indentures, keep accurate financial statements, conduct the business and invest assets of the trust.

- ▶ **CAP/CIP Process** – Council had established the CAP/CIP Review Committee to enhance community involvement in decisions regarding expenditures to ensure compliance with the 1996 Agreement and the Wuskwatim PDA and to screen applications for funding prior to review and consideration of the overall recommended budget by Chief and Council. The CAP/CIP Committee must follow the funding criteria and limitations set out in each Indenture and in making its funding recommendations ensure that the terms and conditions in the Agreements can be met. It is understood that it is Chief and Council's responsibility under the Trust Indentures to make the final funding decisions that will ensure compliance with the two Agreements, while meeting community needs.
- ▶ **Arena O & M** – in accordance to Article 11 of the NFA, NCN is obligated to contribute 10% of the Arena's Annual Budget.
- ▶ **Claims Program** – funds are allocated on an annual basis to the Claims Account from the funds available for the Nisichawayasihk & Taskinigahp Trusts, to ensure that a minimum yearly balance of \$50,000 is maintained. Funds are used to compensate an NCN member (claimant) for loss or damages caused by or attributable to the adverse effects of the Churchill River Diversion or the Wuskwatim Project and the Wuskwatim Project Related Transmission Facilities. Claims officers as well as an alternate are retained to deal with all claims matters for both trusts.

Manitoba Hydro is responsible for certain types of claims such as personal injury, death or illness caused by mercury contamination and any natural or man-made poisonous chemicals created by the CRD.

NCN TRUST OFFICE IMPLEMENTATION & ADMINISTRATION

NCN Trust Office Implementation & Administration

Roles and Description

Joyce Yetman, Executive Director of Inter-governmental Relations & Special Projects

To ensure effective implementation of all agreed components of the 1996 NFA Implementation

- ▶ To ensure assets and funds released from the Nisichawayasihk Trust are properly administered
- ▶ Involvement in ongoing negotiations with other parties in regard to the ongoing responsibilities of the other parties regarding the provisions of the NFA and the NHFN Implementation Agreement.
- ▶ To ensure the Trustees shall faithfully administer the terms of the Indenture or agreement.
- ▶ To retain the Trust Office's auditor, lawyer and technical consultant for professional services required by the Trust Indenture.
- ▶ To ensure the CAP/CIP Policy developed by the CAP/CIP Committee adhered to.
- ▶ Trust Building O & M

Funds Allocated

\$823,057.36

Usage of Funds

Funds were spent on salaries for eight employees, operation & maintenance of Trust Office Building, office supplies for all programs, security system, new company vehicle and continued renovations of the Trust Office Trailer.

Achievements

- ▶ Trust Office Administration Building Renovations
- ▶ Improved management, employee communication
- ▶ Trust Office provided donations & contributions to youth, elders and community events.
- ▶ Finance Department Centralization – Nisi Trust Finance Department amalgamates with NCN Governance Finance Department and all finance employees, financial records and equipment have been moved into the Governance Office.
- ▶ Structured HR & Finance systems in place
- ▶ Employed casual help through out the year and two students during the summer
- ▶ Hiring of a full-time admin assistant
- ▶ Supports an employee taking training at ATEC in the Business Administration Program.
- ▶ Human Resources, Band Membership, Justice Department relocate from Governance Office into the Trust Office, making the Trust Office the Inter-governmental Relation Department.
- ▶ Reorganizing of offices to accommodate the mover of Band Administration Employees as well as packing and archiving files and re-arranging offices.
- ▶ Claims Program is on going, the Trust Coordinator interviews claimants, and posts and approves claims.

Challenges

- ▶ Trust Office administrative funds used to accommodate program deficits
- ▶ High turnover in employee (admin assistant)
- ▶ Easy access to the Finance Department
- ▶ Tracking progress of programs and projects funded by Trust, as Managers do not submit their quarterly reports in a timely manner.

UPCOMING YEAR

Projected Budget

- ▶ \$850 k annually is sufficient funds to operate.

Goals and Objectives

- ▶ Ensure the assets and funds released from the Trust are properly administered
- ▶ Ensure the CAP Policy is adhered to
- ▶ Manage, facilitate and coordinate the CAP/CIP Process
- ▶ Continuation of the Re-organization of programs & organizations
- ▶ Implementation and setting up systems & processes on the Constitution & Finance Law
- ▶ Focus will be working with CNC, CEO and NCN Legal Advisor on creating Laws for our nation

ECONOMIC DEVELOPMENT

NCN Achimowin Radio Station



Roles and Description

Nora Thomas, NCN Radio Manager

To offer the community a variety of programs such as community news, weather, current events, top 20 songs of the week, talk shows etc.

Funds Allocated

\$57,600.00

Usage of Funds

Salaries & benefits.

Achievements

- ▶ NCN members are fully benefiting from our broadcasting and includes Flin Flon, The Pas and Thompson areas during bingo.
- ▶ Purchased new radio equipment at end of year, however we are still unable to do live broadcasts due to slow wifi (internet).
- ▶ Several casual staff were hired to broadcast, answer phones and custodial work.
- ▶ Mostly all of our objectives were met with the exception of bringing cable tv back. We would have to really dig deep for it to happen. Otherwise everything else is going great.

Challenges

- ▶ Bringing local cable tv will be costly and will not include on next funding application. Monthly invoices are sent out and no response from vendors.
- ▶ Will have to suspend some work orders until payment is received.

UPCOMING YEAR

Projected Budget

- ▶ We are looking at purchasing or building a new radio with sea cans which I think will be not too costly) in same spot we are now) hopefully CNC will consider or help us to purchase a building.

Goals and Objectives

- ▶ Our main goal is to get a new building because this place is slowly deteriorating and it is indeed a health hazard, as much as we try to save money, when other purchases are necessary as this point in time.

NCN DEPARTMENTS

NCN Christmas Cheer Board

Roles and Description

Joyce Yetman

NCN provide Christmas gifts for all children 12 and under for all NCN children on reserve and provide Christmas hampers for all NCN citizens dwellings on and off reserve members residing in primary areas such as Leaf Rapids, Lynn Lake, SIL, Thompson, Winnipeg and Brandon.

Funds Allocated

\$52,000.00

Usage of Funds

The funds were used for Gifts, food hampers, helpers, lunch.

A budget of \$50,000.00, we spent \$25,410.00 on hampers and helpers, gas purchases we spent \$18,435.32 on Gifts and delivery from Samko Party services limited from Calgary Alberta.

In total we have spent \$43,845.32 with a carry over of \$6,564.68. and an account with RBC in the sum of \$7,390.27 that was not touched.

Achievements

- ▶ We had done an inventory of past gifts ordered and saved a lot of money. we ordered 500 hampers for each household at a cheap price of \$48.00. We had volunteers, that helped pack gifts, deliver gifts and hampers to each area of the community.
- ▶ That each household, and child received a gift this year, we saved a lot on the budget, All the help we received to meet the deadline
- ▶ We had a budget of \$50,000.00, and we saved money on gifts and hampers.

Challenges

- ▶ Inventory should be done at the end, that way we don't have boxes from 2 years to a year piling up on the new gifts ordered.
- ▶ We plan a winter wonderland open to the organizations as part of their donation to the Christmas Cheer Board event and sadly nobody had participate from any organization.

UPCOMING YEAR

Projected Budget

- ▶ The budget will remain on gifts, hampers, helpers, lunch, gas Purchase Orders for delivery of gifts and hampers.

Goals and Objectives

- ▶ The goal is to get more volunteers to task more people for each area, our population is growing rapidly per household. To have more people helping during the day during working hours if need be. To get a full inventory of each child 12 and under from housing administration, as they will be doing this update for the year 2018.

NCN Parks and Recreation

Roles and Description

Llewellynne Moodie

To occupy children, teenagers, adults and elder on their unobligated time through recreation and sport.

Funds Allocated

\$387,439.99

Usage of Funds

We used the funds to assist athlete's engaging in whatever sport or event they wanted to participate in. This was done through donation.

We also contributed money to the following programs: Minor hockey, ball hockey, basketball, volleyball, dance classes, Junior b hockey, and movie nights in Thompson.

Most of the money was spent on activities for the entire community.

We also contributed a lot of money towards hosting different types of tournaments.

Hosted the 3rd annual March Madness basketball tournament in NCN.

Achievements

- ▶ The main highlight for this year was hosting both the male and females basketball and Volleyball try-out's for Naig here in NCN. Another highlight was hosting our March Madness basketball tournament here in NCN. Lastly, 9 of our athlete's will be representing us at the North American Indigenous Games in Halifax, Nova Scotia.
- ▶ Sponsoring athlete's to compete in The RBC challenge in Winnipeg.
- ▶ Family involvement was achieved and more participants. Fundraising was the life line for all programming.

Challenges

- ▶ Require most of the money to flow at the beginning of the year.

UPCOMING YEAR

Projected Budget

- ▶ Program budget estimate was not good. We need more money than ever because of the increased participation.

Goals and Objectives

- ▶ Our objective for next year is to encourage even more parents and hopefully more volunteers.

Nutritious/Healthy Snack Program

Roles and Description

Matilda Gibb

- ▶ Snack Program is provided to both schools Monday to Friday.
- ▶ Fresh fruit is prepared and distributed to classrooms.
- ▶ Primary students (Nursery to Grade Three) receive snacks every Monday, Wednesday and Friday mornings.
- ▶ Grade 4 – 8 students receive snacks every Tuesday and Thursday mornings.

Snacks are prepared daily by Educational Assistants.

Funds Allocated

\$16,000.00

Usage of Funds

Information is available by contacting Shirley Callow for specific details of how funds were spent throughout the year.

Achievements

- ▶ Snack Program included students from Nursery to Grade twelve and we were able to provide fresh fruit to all students who attend both schools for the duration of the 10 month school year (600+ OK Elementary and 200+ at NNOC)
- ▶ Middle years teachers reported that their students were hungry on the days they were not provided snacks and that no food was wasted as was the case in the previous year.
- ▶ Primary teachers also reported that many of their students their students requested more servings due to their hunger. All food distributed was consumed by every student.
- ▶ Successfully and consistently provided healthy snacks to all students in attendance at both schools throughout the calendar year consisting of fresh fruits.
- ▶ Fresh fruit, although costly was appreciated by students and exposed students to a variety.
- ▶ Students who were able to provide their own snacks were choosing to have fruits rather "junk foods."

Challenges

- ▶ Rising food costs to purchase nutritious snacks was an ongoing challenge.
- ▶ Escalating number of students participating in the program on a daily basis making it a challenge to feed all students exceeding the projected cost per student occurred sooner than anticipated.
- ▶ Weekly food orders not arriving in timely manner.
- ▶ The cook on several occasions failed to store the fresh fruits in the fridges and fruit became overripe and could not be distributed to students.

UPCOMING YEAR

Projected Budget

- ▶ Staff and administrators noted that there was a steadily increasing number of students at OK School attending the Snack Program thereby increasing attendance overall, in the mornings.
- ▶ Students were coming to school knowing that they will be provided breakfast and a snack later in the morning

Goals and Objectives

- ▶ We hope to be able to continue to offer all three programs to be sustainable for a longer duration.
- ▶ Specifically the hot lunch program to ensure that students remain in school for the full day and will be provided a second healthy meal to sustain their focus.

Improvements to focus on next year will include:

1. Addressing staffing issues

- ▶ Difficult to recruit certified cooks who are in good health to meet the demands of planning menus, preparing nutritious meals for our students. Etc.
- ▶ Our Lifeskills teacher and her educational assistant successfully completed the training to be certified in Safe Food Handling and are able to become substitutes whenever needed.
- ▶ Increased the number of educational assistants to supervise the Breakfast and Hot Lunch Programs to ensure the safety of all students participating.

2. Rising Food Costs

- ▶ Fresh fruit is costly
- ▶ Purchasing yogurt tubes instead of exclusively providing fresh fruit in the snack program
- ▶ Seeking additional funding from community

Elders Subsidy Off Reserve Program

Roles and Description

Joyce Yetman

To provide a monthly subsidy to NCN Elders that live off reserve.

- ▶ An annual list of NCN elders that are 65+ of obtained the Band Membership Clerk, this list is updated regularly.
- ▶ Elders on the list receive a subsidy cheque of \$100.00 on the 15th of each month.

The cheques are mailed out to the elders after the 15th of each month.

Funds Allocated

\$86,800.00

Usage of Funds

Subsidy cheques in the amount of \$100.00 were issued monthly to all elders residing on reserve.

Achievements

- ▶ A total of \$66,200.00 was paid out, with thirty-seven (37) elders receiving full subsidy for the year.
- ▶ At the end of the year we have a listing of thirty-six (36) elders that will continue to receive monthly subsidy payment.
- ▶ Same as the program achievements.

Challenges

- ▶ There have been no challenges or obstacles during this reporting period.

UPCOMING YEAR

Projected Budget

- ▶ As there are elders turning 65 every year and our list of elders increase, we will require at least \$150,000.00 annually.

Goals and Objectives

- ▶ Advertise the Elders Subsidy Program on NCN's website.
- ▶ Ensure that elders that are eligible for the subsidy program receive the monthly subsidy honorarium.
- ▶ Purchase wreaths for elders that pass on.

Elders Subsidy On Reserve Program

Roles and Description

Joyce Yetman, Inter-governmental & Special Executive Director

To provide a monthly subsidy to NCN Elders that live on reserve.

- ▶ An annual list of NCN elders that are 65+ of obtained the Community Citizenship/ Membership Clerk, this list is updated regularly.
- ▶ Elders on the list receive a subsidy cheque of \$100.00 on the 15th of each month.

The cheques are mailed out to the elders after the 15th of each month.

Funds Allocated

\$136,300.00

Usage of Funds

Subsidy cheques in the amount of \$100.00 were issued monthly to all elders residing on reserve.

Achievements

- ▶ A total of \$137,069.00 was paid out, with one hundred twenty-five (124) elders receiving subsidy, five (5) more elders applied and qualified for the subsidy; and twelve (12) elder passed on during the year.
- ▶ Same as the program achievements.

Challenges

- ▶ There have been no challenges or obstacles during this reporting period.

UPCOMING YEAR

Projected Budget

- ▶ As there are elders turning 65 every year and our list of elders increase, we will require at least \$150,000.00 annually.

Goals and Objectives

- ▶ Advertise the Elders Subsidy Program on NCN's website.
- ▶ Ensure that elders that are eligible for the subsidy program receive the monthly subsidy honorarium.
- ▶ Purchase wreaths for elders that pass on.

Steel Garbage Bins

Roles and Description	Greg Tays Purchase of 28 steel garbage bins.
Funds Allocated	\$21,000.00
Usage of Funds	\$21,000.00 was used for 28 bins. ▶ The remainder was used for shipping.
Achievements	▶ 28 housing units now have a steel garbage bin. ▶ And additional 28 garbage bins.
Challenges	▶ N/A
UPCOMING YEAR	
Projected Budget	—
Goals and Objectives	▶ Purchase more steel garbage bins.

Summer Work Experience Program

Roles and Description	<p>Leonard Linklater</p> <p>Providing Summer Work Experience for full time students (Grade 8 grads, High school – gr 9-12, Grade 12 Grads and Post-secondary Students)</p>
Funds Allocated	\$50,000.00
Usage of Funds	HRDA Provided wages, safety equipment, fuel for equipment and transportation for our students from June to August 31, 2018.
Achievements	<ul style="list-style-type: none"> ▶ As weather permitted, our Earth teams were out in the community picking up garbage, cleaning up graveyards, cutting grass for the UC Church. They also went to Elders homes to clean up their yards (ex. garbage pick up, yard work). ▶ New grass cutters were purchased due to damage from previous years, as well as new blades for the lawn mowers. ▶ Additional students were placed in various NCN Organizations, in many different positions (Ex. admin assistants, recreation crew, public works labourers, etc.) ▶ We have successfully placed the students which came to apply with us with positions.
Challenges	<ul style="list-style-type: none"> ▶ We would like to find more local positions, as the anticipated number of students are increasing annually. We have already created the Earth Team, which we have broken down into 2 groups, one for July and one for August.
UPCOMING YEAR	
Projected Budget	▶ \$50,000.00
Goals and Objectives	<ul style="list-style-type: none"> ▶ We are hoping to locate more various positions for students to try new opportunities ▶ As always, we encourage other NCN Organizations to ensure they have funding allocated towards Summer Students, so that we can benefit Nisichawayasihk Cree Nation as a whole.

NON-COMPLIANCE – NO REPORTS

During the time of compiling and finalizing the 2019 Nisichawayasihk Trust Annual Narrative report the following funded programs did not submit their reports.

1. Community Clean Up	Manager – Greg Tays	Funded Amount	\$6,199.04
2. Breakfast Program	NNOC	Funded Amount	\$15,000.00
3. C.A.R.E. Initiative	OK School	Funded Amount	\$19,000.00
4. Elite Athletes	FCWC – Curtis Lobster	Funded Amount	\$44,778.30
5. Everyone's Art	NNOC	Funded Amount	\$6,000.00



TASKINIGAHP TRUST

TASKINIGAHP TRUST & INTERGOVERNMENTAL RELATIONS & SPECIAL PROJECT

Establishment of the Wuskwatim Implementation Office (WIO) is a provision of the Wuskwatim Project Development Agreement (PDA). Operations began in August 2006 following the June ratification of the PDA by NCN Members and continued throughout the Wuskwatim construction period until project completion. WIO acted as a liaison with Manitoba Hydro, Taskinigahp Power Corporation (TPC), Wuskwatim Power Limited Partnership (WPLP) and Nisichawayasihk Cree Nation

With Wuskwatim construction complete, the role of the Wuskwatim Implementation Office was amalgamated with Nisichawayasihk Trust Implementation & Administration, this transition focuses on other priorities such as Intergovernmental Relations and law development. During the transition the Taskinigahp Trust Implementation (WIO) will retain its current role as follows:

- ▶ Ensures effective implementation of all agreed components of the PDA
- ▶ Ensures that the PDA commitments in contracts are honoured as specified such as (Aski' Otutoskeo Limited – AOL, Debris Management Program – DMP)
- ▶ Ensure all related parties fulfill responsibilities to NCN
- ▶ Acts as a liaison and maintains on-going discussion with Manitoba Hydro, TPC, WPLP, Monitoring Advisory Committee and NCN
- ▶ Provide the management and financial support for AOL, DMP and other funding agreements.
- ▶ Continue to coordinate and manage the deliveries of all NCN Newsletters and Year-In-Reviews, etc.

Wuskwatim Safety Measures

As specified in the Project Development Agreement, Nisichawayasihk Cree Nation (NCN) and Manitoba Hydro have agreed to implement safety measures in the Wuskwatim area.

Cultural and Heritage

Heritage Agreement and plans were a critical component of the Wuskwatim Project, leading to the development and implementation of a unique model. The plan is to be reviewed and extended to NCN's Resource Management Area through negotiation with the province and Manitoba Hydro.

There are many ongoing obligations in the Wuskwatim PDA and related matters including without limitation to;

- ▶ **CRD Consultations & Final Licensing** – Chief & Council in conjunction with Taskinigahp Trust Management, NCN Legal Counsel and Environmental Advisor held community consultation meetings and meet with the Province and then submitted their CRD Final Report Licensing for review and approval by the end of September 2016. The Province has submitted their response to NCN for review. NCN will be reviewing all parties responses and will be providing comments shortly, the federal Government gave a deadline of December 14, 2020 to provide a response.
- ▶ **Consultation & Finalization of the interim Wuskwatim License** – Chief & Council decided that they will not start the process with consultation and finalization of the interim Wuskwatim Licensing until the CRD License is finalized;
- ▶ **Negotiate a new Monitoring Agreement, Heritage Agreement, amendments to the Water Rental Agreement** – still negotiating with Manitoba Hydro. Chief & Council have assigned AOL personnel to review and update the Heritage Agreement.
- ▶ **There are ongoing consultations for the Debris Management (10 year agreement)**
- ▶ **AOL is a service provider to Wuskwatim** – this agreement is under renegotiation but is also a long term agreement and is expected to provide stable funding for up to 2.5 staff positions that are currently in the WIO office

The measures are to assist resource users in reaching their trap lines safely. NCN works with Mb Hydro as it is their on-going obligation.

Special Projects Unit will become the ongoing repository for heritage matters to ensure that any developments are done in a manner that is consistent with NCN protocols, customary laws and traditional practices.

Intergovernmental Relations & Special Projects

Chief Moody announced at duly convened General Assembly as well as at a NCN Employee Management & staff meeting that the NCN Trust Office will be known as the Inter-governmental Relations & Special Projects Department.

The Intergovernmental Relations & Special Projects Department implemented and coordinated all special projects assigned by Chief & Council as follows:

- ▶ *Community Protection Law* – was approved by CNC and the Justice Department is now administering and implementing this Law. Developed Community Protection Law Regulations for certain sections.
- ▶ *Justice Law & Nisi Court* – Technical Team coordinated research on Justice Law & Nisichawayasihk Court, meeting with other First Nations on their Justice Programs and their courts. A draft report was prepared and reviewed by CNC, report will be finalized in the upcoming year. This Report will be available for the CNC and community citizens to review. Election Law Amendments were completed and approved by Chief & Council in March 2018, the amendments were used in the Chief & Council elections held in August 2018.
- ▶ *Chief & Council and Technical Team* have determined a list of laws that they would like to focus on during their term in office as follows:
 - Peacekeepers Tribunal, Justice Sectoral Agreement, Education Sectoral Agreement, Child & Family Law, Curfew Law, Citizenship Law, Animal & Dog Control By-Law, Curfew By-Law, Marital & Allotment Law.
 - The Executive Director of Inter-governmental Relations is currently working on the above noted items as well as working on Self-Determination Workplan, Budget, Memory of Understanding as well as; CNC & Tech Team have been negotiating with the Federal Government on the MOU and have had several meetings. Agreement in Principle will be worked on once CNC & Feds have finalized the MOU.
 - Core Committees have been established for each law and these committees are drafting laws.
 - Technical Committee with CNC have travelled to other First Nations in coordination of sharing the processes on Self-Governance, Justice & Court Laws.



ASKI' OTUTOSKEO LIMITED (AOL) SUMMARY REPORT 2019-2020

AOL was established to work with Manitoba Hydro, the Partnership, and Nisichawayasihk Cree Nation Members to ensure regulatory compliance.

AOL also works with a monitoring advisory committee (MAC) to help with the identification of adaptive measurement measures and to ensure they are brought to the attention of the Implementation Officer and NCN Chief and Council in a timely way so any necessary action can be taken.

AOL also plan and coordinate the annual MAC Open House in Nisichawayasihk Cree Nation and provide translation and other services as required by Manitoba Hydro for the purpose of Wuskwatim Limited Partnership and Wuskwatim Generating Station.

AOL coordinates NCN's participation in Wuskwatim environmental technical science monitoring plans and undertakes and reports annually on Ethinisewin activities as outlined in the annual workplan in relation to Wuskwatim GS activities in accordance with monitoring plans approved under the Manitoba Environmental Act.

AOL assists with preparation and review of the written materials for annual monitoring reports, year-in-review, and MAC open house and informational workshops related to the Wuskwatim GS, which materials will also report on Ethinisewin activities as outlined in the annual work plan and budget as appropriate.

Management of AOL

Debris Management Program

April began with the preparations for the Debris Management (DMP), Ethinisewin and the North/South Consulting Monitoring Programs. Periodic travelling to Thompson was necessary in order to purchase the supplies and equipment required for the summer season.

This year we hired Ringer's Safety to provide a four-day orientation from May 28-31, 2019. The chain saw certification course took two days with 15 participants and the First Aid certification course took two days with 21 participants. As a result, the DMP retained two crews of 9 men to complete the scheduled 2019 work plan.

It was a difficult DMP season as shallow waters made it difficult to get to proposed work sites. The low elevation put a lot of strain on the outboard motors and boats also resulting in two damaged outboard motors.

In July 2019, AOL made a management decision to ask Nisichawayasihk Cree Nation Chief and Council for a loan to purchase two outboard motors. This request was approved

by the NCN Finance Committee to provide a loan purchases agreement for AOL.

Ethinisewin Program

Ethinisewin programming is provided yearly for NCN community members to participate in the Wuskwatim land and water monitoring as part of the Wuskwatim Partnership Agreement.

The one Ethinisewin 2019 summer tour was a success due to the coordination and participation of AOL and NCN members. There was great interaction amongst the elders; six men and five women were invited to participate in this year's tour. Among the elders were three traditional spiritual helpers from NCN that helped with the ceremonies and daily prayers.

A crew of five men took on the duties and responsibilities of the yearly Ethinisewin tours. Yearly underbrush clearing to the repatriation site, and yard work maintenance in the Wuskwatim Village is a must. This year the crew also did the shoreline clearing around the Wuskwatim Village camp site. Every

morning, part of the crew went out on the boat to monitor the level of flooding, fallen in trees, and floating debris. They also monitor fish and mammal activities.

The elders and Ethinisewin crew members revisited the repatriation site of 2017, also known as cow grazing bay (mostos sipiy) and to Early Morning Rapids for prayers and offerings of food and tobacco. As requested by a leading elder, there was also a sweat lodge prepared and used for medicinal and healing purposes.

The Ethinisewin crew and elders had set fish nets, gathered and harvested medicine, and had set beaver traps. There was not a lot of fish caught by net, mostly red suckers, whitefish, mariah and pickerel; and the fish that were kept were smoked by the help of the elder men. There was one beaver caught, cleaned and prepared, during the elder's tour. There was daily medicine harvested and medicine being made for the use of the participants. The men elder also worked on a new garden to plant vegetables and herbs, the garden was harvested late in September 2019.

The people shared what they learned during the daily sharing sessions; these were very informative as the elders brought recommendations for future tours. Recommendations include re-establishing youth participation, so future generations may

witness for years to come, the impacts of the Wuskwatim adverse effects. The elders feel that it is imperative for the youth to learn and pass on ecological knowledge of all aspects of language and cultural teachings.

Another recommendation is for an annual teepee, to be used for gatherings, sharing, ceremony and healing. The elders also recommended at least two more cabins; one for storing medicines and the other for more accommodations.

Suffice to say, that this is a wish list for additional funding or grants requested by Ethinisewin to be provided through Manitoba Hydro.

Table of Recommendations:

Recommendation	Costs incurred	Proposed Cost	Delivery Dates
Youth			2020 – 2022
		\$500.00 \$10,000.00	2020 – 2022
Cabins — Medicine & Accommodation		1 —2 Cabins \$10,000.00	2020 – 2022

Personnel Management

1. North/South Environmental Consulting Group:

AOL continues to source and supply qualified NCN members and others holding traditional, technical and professional knowledge and skills. Aski' Otutoskeo Ltd. is hired annually by North/South, which is one of environmental consulting company. AOL sources and supplies qualified NCN members and others, holding traditional, technical and professional knowledge and skills.

2019 programming includes 2 semi-aquatic habitat studies and one aerial caribou study. Ecostem Limited, another environmental company had utilized AOL services, through North/South, for a terrestrial study.

North/South Activities for 2019

	Semi-aquatic	Semi-aquatic	Caribou Study	Terrestrial Study Ecostem Ltd.
Date:	July 7-20, 2019	July 21-31, 2019	Feb 3-7, 2020	August 2019
Employees:	1	2	2	2
Equipment Rental:				

2. Monitoring Advisory Committee:

AOL works with three Monitoring Advisory Committee(MAC) members on an ongoing basis to ensure NCN's interests are being advanced through this committee and that adaptive monitoring activities can be undertaken in order to minimize negative impacts from the hydro-electric projects on NCN and its citizens.

The Monitoring Advisory Committee met March 12, 2019 for their annual meeting. There was no MAC Open house for 2019, however since the Harvest Calendars started there is more and more community member activity each year in medicine harvesting, berry picking, fishing, trapping and hunting.

3. Annual General Assembly:

Every year the Nisichawayasihk Cree Nation assembles all NCN entities, organizations and companies to provide annual reports, budgets, and informational booths for all NCN members. AOL has taken part in this process yearly, to provide all necessary information that is required from them.

The seasonal work that AOL provides for the Debris Management Program, Ethinisewin and North/South Consulting Monitoring Company ended October 16, 2019. The administrative staff continue to work on, to provide the required reporting, work plans and budgets as per Manitoba Hydro and Wuskwatim Partnership agreements.

Thank You for your continued support and look forward to the new season.



Trustees' Financial Operations Report for 2019

Background

The Taskinigahp Trust was created in June of 2006. The duties and responsibilities of the Trustees are contained in the Trust Indenture, which was created by the Nisichawayasihk Cree Nation to administer funds associated with the Wuskwatim dam project. The Trust currently has five accounts, namely, the Community Development Account, Claims Account, Resource Account, Resource Sub-Account and the Seven Generations Growth Account.

Each year the Trustees are required to provide to Chief and Council, and, upon request, any member of Nisichawayasihk Cree Nation, with an annual report on the financial operations of the Trust. The report must cover the period from January 1 to December 31 of the previous year, and must include the Trust Auditor's report and opinion, any other special audit report and opinions requested by the Trustees and a narrative report on the expenditures from the Trust and the Trust operations including how the Transmission Benefits were used.

Taskinigahp Trustees



Willie Moore



Darcy B. Linklater, Jr.



James Warren



Jacqueline Hunter

Corporate Trustee

The Canada Trust Company
Bill Wilms, TD Wealth Private Trust

FINANCIAL OPERATIONS REPORT

Capital Payments Received by the Trust

Initial settlement proceeds, in the amount of \$5,700,000, were received from Hydro in accordance with the NCN Adverse Effects Agreement in 2008.

Annuity Income

NCN and Manitoba Hydro entered into a supplementary agreement which provided for an Annuity Payment of \$2,500,000. Of this amounts 90% (\$2,250,000) is available in the year received for community programs and services and 10% (\$250,000) is credited to the Seven Generations Growth Account for future uses.

Transmission Benefits

Transmission Benefits, in the amount of \$345,271 were received for the period. Of this amount 75% (\$258,953) is available for Resource projects in the year received and 25% (\$86,318) is retained to generate future income.

Water Rental Payments

Water rental payments totalled \$1,567,917 for the year. Of this amount, 90% (\$1,411,125) is available in the year received for community programs and services and 10% (\$156,792) is credited to the Seven Generations Growth Account for future uses.

Dividend Loan Proceeds

Dividend loan proceeds transferred from NCN totalled \$314,706. Of this amount, 90% (\$283,235) is available for community programs and services and 10% (\$31,471) is credited to the Seven Generations Growth Account for future uses.

Revenue Received and Generated by the Trust

The total interest generated and net capital gains/(losses) realized for the period from Trust investments was \$214,549.

Capital Payments Disbursed from the Trust

Payments paid to NCN totalled \$4,383,705. Of this amount, \$3,390,705 represents payments from the Community Development Account, which were applied towards various projects approved by CIP, \$843,000 represents payments from the Resource Account to the Fishers and Trappers Associations and \$50,000 from the Claims Account for damage to personal property.

Investment Activities of the Trust

The funds held in the Community Development, Resource and Claims accounts are invested in a laddered bond portfolio consisting of Federal and Provincial Government bonds and corporate bonds. Funds held in the Seven Generations Growth Accounts are invested in a mix of money market, bond and equity mutual funds. All investments meet the investment parameters of the Trust Indenture. All investment decisions, with the exception of short term investments, require the approval of the NCN Trustees. The sale of any investments requires 21 days notice to be provided to Chief and Council and Members.

Investments held at December 31, 2019

As at December 31, 2019 the Trust had a total value of \$7,804,645. The Auditor's financial report and opinion are attached.

COMMUNITY INVOLVEMENT PROCESS BUDGET 2019

PROGRAM	Taskinigahp Trust Sub-Program	BUDGET \$
ADMINISTRATION	Task Implementation & Special Unit Project	801,703.39
	Claims Program	50,000.00
	Community Involvement Process	25,000.00
	Corporate Trustee	40,000.00
	Professional Services	90,000.00
	Nelson House Trustees	24,400.00
	Housing/Infrastructure Forward Commitment Loan	1,000,000.00
ECONOMIC DEVELOPMENT	Carving Equipment	5,000.00
NCN DEPARTMENTS	Community Clean up	1,800.96
	Emergency Medical Services	31,163.66
	EMS Fire Equipment	13,335.62
	EMS Fire Protection	86,400.00
	Healthy Snack Program	16,000.00
	Post-Secondary Enhancement	48,000.00
	Healthy Snack Program	16,000.00
	High School Apprenticeship Program	32,544.00
	HR Executive Management	130,000.00
	Life Skills Education	7,200.00
	Multi Program Delivery	216,000.00
	NCN – FNSO & Community Patrol	105,840.00
	NCN Justice Program	90,000.00
	NCN Micro Reno	200,000.00
	Off Reserve Assistance Program	30,000.00
	Post-Secondary Student Enhancement	48,000.00
	Potential Grad Trip	9,600.00
LAND, ENVIRONMENT & RESOURCES	Elders Program	36,000.00
	Commercial Fishing program	168,000.00
	Country Foods Program	192,000.00
	Jack Moore Traditional Program	192,000.00
	NCN Lands Department	69,000.00
	NCN Resource Mgt	111,000.00
	Rediscovery Of Families Project	43,200.00
	Trapping Program	75,000.00
NEW APPLICATIONS	Circle of Life	46,368.00
	Communications Emergency Services	96,784.95
	EMO Provincial Conference	7,114.50
	NCN Womens Shelter	125,000.00
	Nisichawayasi Ethinewewin Nehethowewin	50,000.00
	Relocate Finance Office	18,250.00
	Total Taskinigahp Trust Budget	4,283,705.08

TASKINIGAHP TRUST IMPLEMENTATION & ADMINISTRATION

NCN Trust Office – Taskinigahp Implementation

Roles and Description

Joyce Yetman, Executive Director of Intergovernmental Relations & Special Projects

To ensure assets and funds released from the Taskinigahp Trust are properly administered.

- ▶ To ensure the Nelson House Trustees shall faithfully administer the terms of the Trust Indenture & PDA.
- ▶ To ensure effective implementation of all agreed components of the PDA, maintain ongoing discussions, and act as a liaison with MB Hydro, CNC and NCN Citizens.
- ▶ To retain the auditor's, legal counsel and technical consultants for the professional services required by the PDA.
- ▶ To negotiate a new Monitoring Agreement, Heritage Agreement and amendments to the Water Rental Agreement
- ▶ To ensure the CAP/CIP Policy developed by the CC Committee is adhered to.
- ▶ Update and coordination of the Multi-year plan.
- ▶ Finance Department Amalgamations and reorganization of the Finance Department.
- ▶ To ensure funds released for Housing & Infrastructure are properly administered.
- ▶ To implement and coordinate all special projects assigned by CNC

Funds Allocated

\$1,031,103.39

Usage of Funds

Funds were spent on Claims Program, Community Involvement Process, Corporate Trustee Fees, legal fees, consulting fees & honoraria, Nelson House Trustee Honoraria, Financial & audit expenses, Self Governance & Special Projects – law development, community engagements and salaries.

Achievements

- ▶ Ensured appropriate forms and required documents were completed when accessing funds from the Trust.
- ▶ NCN Trust Office Management oversaw the consolidation and production of monthly and annual program/project activity and financial reports. Additionally, management coordinated a tracking progress of programs and projects funded by trust.
- ▶ MNP was retained for auditing and assisting the Finance Department as required as well as Annual Report & Audited Financial States were completed.
- ▶ 1T Knowledge Group was retained for assisting and upgrading the Finance Accounting Software Sage Accpac and Finance Department.
- ▶ The Corporate Trustee (TD Waterhouse) and Nelson House Trustees had one meeting during this year to discuss investment opportunities.
- ▶ The Corporate Trustee on behalf of the Nelson House Trustees maintained current, accurate and complete financial records of the Taskinigahp Trust and submitted to Chief and Council and the Nelson House Trustees quarterly transactions and investments statements.
- ▶ Valerie Matthews-Lemieux Law Firm was retained for Legal Services; specializing in law development, providing NCN practical, effective, and timely legal and strategic advice.

- ▶ Q-Power was retained for NCN Trust Office Website maintenance and graphic designer and printing of annual reports.
- ▶ The CAP/CIP Committee implemented the Community Involvement Process as per CAP/CIP Policy.
- ▶ Management & legal counsel ensure that all provisions are adhered to the PDA. As well as ensuring that all PDA commitments in contracts (AOL & DMP) are honored as specified as well as all parties are adhered to the agreements.
- ▶ Management liaises with directors of TPC and Manitoba Hydro to ensure that all parties adhere to the agreements.
- ▶ Management ensured the Monitoring Advisory Committee (MAC) terms of references are being implement and attended the quarterly MAC meetings.
- ▶ NCN Trust Office Management continue to coordinate the delivery of the monthly NCN Achimowina, contracted Consultants continue to deliver the newsletters door to door in Winnipeg, Thompson, Leaf Rapids and NCN As well as, Newsletters are delivered to organizations and businesses in NCN.
- ▶ Funding was accessed from the Federal Government for the coordination and consultation of special projects and law development.
- ▶ Three Policy Analysts were hired.

It was announced at the General Assembly and the staff meeting that the NCN Trust Office will be known as the Inter-governmental Relations & Special Projects Department.

- ▶ Implemented and coordinated all special projects assigned by Chief & Council as follows:
- ▶ Community Protection Law – was approved by CNC and the Justice Department is now administering and implementing this Law. Developed Community Protection Law Regulations for certain sections.
- ▶ Justice Law – Technical Team coordinated research on Justice Law & Nisichawayasihk Court, meeting with other First Nations on their Justice Programs and their courts. A draft report was prepared and reviewed by CNC, report will be finalized in the upcoming year. This Report will be available for the CNC and community citizens to review. Election Law Amendments were completed and approved by Chief & Council in March 2018, the amendments were used in the Chief & Council elections held in August 2018.
- ▶ Chief & Council and Technical Team have determined a list of laws that they would like to focus on during their term in office as follows:
 - Peacekeepers Tribunal, Justice Sectoral Agreement, Education Sectoral Agreement, Child & Family Law, Curfew Law, Citizenship Law, Animal & Dog Control By-Law, Curfew By-Law, Marital & Allotment Law.
 - The Executive Director of Inter-governmental Relations is currently working on the above noted items as well as working on Self-Determination Workplan, Budget, Memory of Understanding as well as; CNC & Tech Team have been negotiating with the Federal Government on the MOU and have had several meetings. Agreement in Principle will be worked on once CNC & Feds have finalized the MOU.
 - Core Committees have been established for each law and these committees are drafting laws.
 - Technical Committee with CNC have travelled to other First Nations in coordination of sharing the processes on Self-Governance, Justice & Court Laws.

Challenges

- ▶ Program deficits
- ▶ Administration funds used to accommodate program deficits
- ▶ Program Reporting from Department Managers is always behind which holds up completion of annual report that results in funds not transferred to Taskinigahp Trust.

UPCOMING YEAR

Projected Budget

- ▶ As the WIO & Taskinigahp Trust & NCN Trust Office have amalgamated and are now the Inter-governmental Relations & Special Projects Department, it has taken on a new role of being a flow through of funding and be more into developing and implementing NCN laws. We will require more funds in the development of laws, community consultation, general assemblies, door-to-door consultation, etc.
- ▶ \$1,100,000.00 (projection)

Goals and Objectives

- ▶ Implementation and setting up systems & processes on the Constitution, Finance Law, Community Protection Law and all other law developed.
- ▶ Focus will be working with CNC, CEO and NCN Legal Advisor on creating Laws for our nation with priorities on laws be as follows:
 - ▶ Justice Law & Nisi Court Citizenship Law
 - ▶ Education Law
 - ▶ Marital Property & Allotment Law
 - ▶ Child & Family e Law
 - ▶ Advisory Council
 - ▶ Consultation Law
 - ▶ Coordination & Delivery of NCN Achimowina (Newsletters)

Forward Commitment Housing and Infrastructure

Roles and Description

NCN Chief and Council
Forward Commitment Loans Payments

Funds Allocated

\$1,000,000.00

Usage of Funds

The chart shows the funds expended on the various projects and repayments on the various loans.

Achievements

- ▶ The mobitel and solar plex loans have been paid out in full. Eleven of twelve units were converted from NCN Housing to CMHC Housing and funded mostly by CMHC.
- ▶ The Women's Shelter and the Multi Plex were significant successful projects.

Challenges

- ▶ Significant challenges included contractual obligations of contractors.

UPCOMING YEAR

Projected Budget

- ▶ \$1,000,000.00

Goals and Objectives

- ▶ Significant contractual requirements are being put in place to avoid repeat of slow or non compliant contractors.

ECONOMIC DEVELOPMENT

Carving Equipment

Roles and Description	<p>Donald Hartie/Nic Campbell</p> <p>Providing soap stone carving workshops for the students at NNOC and extending to students of OK School and community members.</p>
Funds Allocated	\$5,000.00
Usage of Funds	We used the funds acquire 1200lbs of soap stone and the required tools for this program. We also allocated a small honorarium to the local carver instructor.
Achievements	<ul style="list-style-type: none"> ▶ NNOC collaborated with a community member (Donald Hart) to acquire the needed resources for Mr. Hart to implement this workshop. ▶ Implement free soap stone carving for youth of NCN.
Challenges	<ul style="list-style-type: none"> ▶ Costs associated with shipping consume some of the budget but overall acquiring materials was easy.
UPCOMING YEAR	
Projected Budget	<ul style="list-style-type: none"> ▶ If this program continues the costs will be the same as the amount of soap stone was sufficient. We will need to acquire more resources that wear down such as carving tools.
Goals and Objectives	<ul style="list-style-type: none"> ▶ Allow students to practice their culture and express themselves through art.

NCN DEPARTMENTS

NCN Emergency Services – Emergency Medical Services

Roles and Description

Wayne Spence

The program funding is used to purchase medical equipment and medical supplies.

Funds Allocated

\$31,163.66

Usage of Funds

Funds allocated to this program were used to purchase upgrades to our Zoll heart monitor, battery packs for heart monitor and other accessories for the ambulance.

Achievements

- ▶ The main accomplishment is all our emergency medical staff are trained on the Zoll heart monitor system. Upgrades are every year and emr and paramedics are up to date on all training
- ▶ Our goal was to purchase this advanced monitoring system as other EMS organizations in our region were upgrading to this system.

Challenges

- ▶ Challenges this year was finding out that the heart bands for the Zoll machine were only good for 3 months. We have since ordered more bands to last a year. The Zoll system can also monitor a persons vital signs while on route to the hospital.

UPCOMING YEAR

Projected Budget

- ▶ Next years budget requirements should be the same.

Goals and Objectives

- ▶ Our goal is to keep upgrading this system as the need arises. The system is computer based and in time our service can directly send medical details while in transit also it can automatically fill in a patients care report instead on doing it manually.

NCN Emergency Service – Fire Equipment

Roles and Description	Wayne Spence
Funds Allocated	\$13,335.62
Usage of Funds	Funds used to purchase Zoll defibrillator for ambulance.
Achievements	<ul style="list-style-type: none"> ▶ Equipment will greatly enhance ambulance staff to perform CPR on patients as it is all automated. This equipment eliminates medics to perform manual CPR and also monitors patients vital signs while in transport. ▶ We met our objectives to better enhances our medics a hands free environment to monitor a patient while in transport.
Challenges	<ul style="list-style-type: none"> ▶ Funding was not adequate as the monitor was slightly higher than what was in the original quote and had to purchase additional equipment and programs for the defibrillator.
UPCOMING YEAR	
Projected Budget	<ul style="list-style-type: none"> ▶ With the purchase of this equipment our goal is to now purchase the soft wear to be able to do electronic PCR's (patient condition report) Funds will be allocated to the purchase of a monitor to be able to send out pcr's while on route to the hospital.
Goals and Objectives	<ul style="list-style-type: none"> ▶ Goal: be able to provide quality care to patients while on route to health facilities.

NCN Emergency Service – Fire Protection

Roles and Description

David L Moose

The program tries to keep fire from Swannees to NCN. There main focus is to protect NCN homes from Fire.

Funds Allocated

\$86,400.00

Usage of Funds

Funds allocated to this program is used for our 2 employee's fire chief and deputy fire chief and volunteer fire fighters.

Achievements

- ▶ This program ensures that our citizens are protected by having presentations in the schools on fire safety and doing inspections on equipment in our businesses in our community. We have annual presentations along with the RCMP on drug and alcohol abuse and a week fun activity events for the school on community safety.
- ▶ We were able to maintain our fire department with two full time staff.

Challenges

- ▶ Every year we have a shortage of trained volunteer fire fighters. Our department only has 3 level 1 fire fighters and this poses a great concern, we will need more people trained, at any fire we should have at least 6-10 fire fighters.

UPCOMING YEAR

Projected Budget

- ▶ Our goal for this coming fiscal year it to train more fire fighters and add 4 full time fire fighters, in total we would have 6 employee's estimated funding needed for this is \$104,832.00 plus \$84,800.00.Total for fire protection is \$189,682.00

Goals and Objectives

- ▶ Goals: fire fighting training (basic and level one ff)
- ▶ Upgrade building.

Healthy Breakfast Program

Healthy Snack Program

Hot Lunch Program

Roles and Description

Matilda Gibb

- ▶ Breakfast Program provides nutritious breakfasts to students who are not able to eat this essential meal
- ▶ By providing healthy breakfasts comprised of hot cereals, toast, and fruit students are able to enhance their ability to focus on learning outcomes
- ▶ Breakfast is available daily and open to any student
- ▶ Snack Program is provided to both schools Monday to Friday
- ▶ Fresh fruit is prepared and distributed to classrooms
- ▶ Hot Lunch Program provides healthy hot lunches to any student in attendance at both schools on a daily basis

Funds Allocated

Information is available by contacting Shirley Callow Acting Financial Comptroller for the Nisichawayasi Nehetho Culture and Education Authority \$46,000.00

Usage of Funds

Information is available by contacting Shirley Callow for specific details of how funds were spent throughout the year

Achievements

Achievements and Accomplishments :

- ▶ Able to accommodate the increased number of students by not turning away any students Estimated projected numbers of students was exceeded in mid-October but was able to raise cost per meal to \$1 per meal to offset food costs
- ▶ Creative menu planning that was cost effective yet nutritious such as making fresh bannock to supplement bread purchases
- ▶ Snack program included students from Nursery to Grade Twelve and we were able to provide fresh fruit to all students who attend both schools for the duration of the 10 month school year (600+ at OK Elementary and 200+ at NNOC)
- ▶ Participants in the Breakfast Program at OK Elementary was open to all students with an average of 100+ students attending Monday to Friday
- ▶ Staff and administrators noted that there was a steadily increasing number of students at OK School attending the Breakfast Program thereby increasing attendance overall in the mornings
- ▶ Students were coming to school knowing that they will be provided breakfast and a snack later in the morning
- ▶ Also by staying for the Hot Lunch Program they are being provided with a second healthy meal and remaining at school for the full day
- ▶ This current budget was not able to sustain the Hot Lunch program beyond mid-April
- ▶ Previously we applied for all three programs in one application
- ▶ In the 2019 application we applied for each program separately requesting additional funds to meet the rising food costs, and escalating numbers of students participating in the three programs

Nutritious Breakfast Program

- ▶ Nutritious breakfasts were provided to any student attending school Monday to Friday
- ▶ Healthy breakfasts were provided to enhance students' abilities to learn and perform at optimal levels in the classroom

Healthy Snack Program

- ▶ Successfully and consistently provided healthy snacks to all students in attendance at both schools throughout the calendar year consisting of fresh fruits

Hot Lunch Program

- ▶ Provided healthy and nutritious lunches to all students both at OK Elementary and NNOC starting in early October and ending mid-April
- ▶ Funds were no longer available to sustain the program due to the high cost of food and a substantial rise in the numbers of students participating in the program exceeded our projected numbers for 2017-2018
- ▶ Hot Lunch Program participants averaged 120+ additional 20+ Full Time Kindergarten students at OK and approximately 15-20 at NNOC

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- ▶ Funds were no longer available to sustain the program due to the high cost of food and a substantial rise in the numbers of students participating in the program exceeded our projected numbers for 2017-2018

Challenges

Program challenges:

- ▶ Rising food costs to purchase nutritious meals and snacks was an ongoing challenge
- ▶ Escalating number of students participating in the program on a daily basis making it a challenge to feed all students exceeding the projected cost per student occurred sooner than anticipated with the early onset of colder weather in mid-October
- ▶ Providing supervision for the high numbers of students participating in program was always an administrative concern to ensure that all students remained safe and injury free during the duration of the breakfast and hot lunch meals
- ▶ Hiring a certified cook who was able to prepare meals that were healthy and palatable to students from Kindergarten to Grade Twelve was difficult to achieve
- ▶ Finding a certified substitute cook in the absence of the cook due to health issues was a challenge
- ▶ Limited space to accommodate the high numbers of students to eat their meals was always a daily challenge for staff
- ▶ Weekly food orders not arriving in a timely manner

UPCOMING YEAR

Projected Budget

- ▶ Staff and administrators noted that there was a steadily increasing number of students at OK School attending the Breakfast Program thereby increasing attendance overall in the mornings
- ▶ Students were coming to school knowing that they will be provided breakfast and a snack later in the morning
- ▶ Also by staying for the Hot Lunch Program they are being provided with a second healthy meal and remaining at school for the full day
- ▶ This current budget was not able to sustain the Hot Lunch program beyond mid-April
- ▶ Previously we applied for all three programs in one application

In the 2019 application we applied for each program separately requesting additional funds to meet the rising food costs, and escalating numbers of students participating in the three programs

Goals and Objectives

- ▶ We hope to be able to continue to offer all three programs to be sustainable for a longer duration
- ▶ Specifically the hot lunch program to ensure that students remain in school for the full day and will be provided a second healthy meal to sustain their focus

Improvements to focus on next year will include :

1. Addressing staffing issues

- ▶ Difficult to recruit certified cooks who are in good health to meet the demands of planning menus, preparing nutritious meals for our students etc.
- ▶ Our Lifeskills teacher and her educational assistant successfully completed the training to be certified in Safe Food Handling and are able to become substitutes whenever needed
- ▶ Increased the number of educational assistants to supervise the Breakfast and Hot Lunch Programs to ensure the safety of all students participating

2. Rising food costs

- ▶ Fresh fruit is costly
- ▶ Purchasing yogurt tubes instead of exclusively providing fresh fruit in the snack program
- ▶ Seeking additional funding from community

High School Apprenticeship Program

Roles and Description	Nic Campbell
Funds Allocated	\$32,544.00
Usage of Funds	Funds were used to employ students in the High School Apprenticeship Program.
Achievements	<ul style="list-style-type: none">▶ Two (2) students benefited from the program.▶ Provided experiential opportunities for NNOC students.<ul style="list-style-type: none">• Have students obtain a fundamental understanding of safety in the workplace.• Students worked in pairs for four hours a day with a journeyman from different organizations in NCN.• Students gained 880 hours of practical knowledge and earned income.▶ Enhance attendance and involvement of Highschool Apprenticeship Program.<ul style="list-style-type: none">• Students developed positive work ethics.• Students performance and attendance was monitored regularly.▶ Students worked in different trades with mentors from NCN. <p>Project Manager collaborated with Nisichawayasihk Housing Authority and ATEC to assist with the developments in HSAP.</p>

Human Resource Executive Management

Roles and Description	<p>Kim Linklater</p> <p>Administration: Executive Management Team</p>
Funds Allocated	\$130,000.00
Usage of Funds	<ol style="list-style-type: none"> 1. Salary & Benefit for Executive Director of HR, Assistant and Contracts 2. Professional Development & Training 3. Recruitment Fees (advertisements) 4. Projects i.e.: casual workers <p>Supplies and Equipment</p>
Achievements	<ul style="list-style-type: none"> ▶ On going recruitment for numerous departments ▶ Orientation ▶ Training and sharing of resources from local entities ▶ Internal/External Resourcing for Managers, Staff and EMT ▶ Implementing policy, writing letters, providing HR expertise <p>Working with Legal in the capacity of labourer disputes and Human Rights complaints.</p> <p>Policies, legislation, some training although there should be more focus on professional development. Recruiting of HR Assistant. Advertisement of jobs are accurate and efficient.</p>
Challenges	<ul style="list-style-type: none"> ▶ Time management – HR overwhelmed with the amount of tasks that are requested. ▶ Inputting of manual timesheets into system to track employee leaves. ▶ Updating and developing of all job descriptions x 180 positions. ▶ Salary Scales incomplete but are in the plan with Finance <p>Finance amalgamation</p>
UPCOMING YEAR	
Projected Budget	<ul style="list-style-type: none"> ▶ \$130,000.00 for Salaries, expenses, benefits, Professional Development and resources that will assist Human Resources in attaining it's full and successful intentions and obligations.
Goals and Objectives	<ul style="list-style-type: none"> ▶ Professional Development, ongoing training, upskilling existing employees, succession plans etc...

Lifeskills & Outdoor Education

Roles and Description

Frederica Prince for Life Skills/Mr. Sean Davidson for Outdoor Education

I was given the opportunity to teach the Primary Life Skills grades 1-4 program last year. There are approximately 300 students in these grades. I was teaching Reading Recovery in the afternoon. Rosie Moore, was my Educational Assistant, subbed the afternoon program last year, with Life-Skills teacher, Nadine Yetman, grades 5-8 (approximately 300 students in these grades). I helped Rosie with some lessons and activities, when Mrs. Yetman was busy with her administrative duties.

I was focused in adding Native Perspectives integrated into the program, because our students seem to lack in what it means to be Cree people, as many did not know how to answer the question relating to what it meant to be 'Cree.' Many students did not know what it meant for them to be native, or indigenous.

What we planned was working with the units of Family and Community, Cree Life Skills with some available indigenous traditional foods/food from the grocery stores, baking, making traditional jam from picked seasonal berries, sewing and indigenous crafts. There were of course, the familiar thematical crafts with favorite celebrations such as Halloween, Christmas, and Easter. It is important to provide instruction for the students to understand and appreciate the spirituality/religion/traditional values of the community, including history. One of the projects this year was based on Community Dwellings of the past, the tipi. Students learned about the tipi, and its traditional influence. They made a miniature tipi, in grades one to four. The students enjoyed the components of designing, and making this craft. It is essential that we provide instruction for preparing many kinds of meals in which students will demonstrate food handling safety and preparing Healthy meals based on Canada's Food Guide. We continue to provide instruction for Healthy Lifestyle practices in which the students will demonstrate the ability to make informed decisions for healthy living relating to personal hygiene, active living, healthy nutritional practices, substance use and abuse and taking care of our bodies.

I also taught students about the seven teachings; and asked Elders in our school to help me with the meaning from a Cree perspective. Some elders even translated the meaning behind the terms, such as Respect, Honesty, Love, Truth, Courage, Wisdom and Humility. Elders have been working in our school for this past school year, and more are now working in our schools in the new school year. We enjoy their help, ideas, and new wisdom especially helping students learn more about what it means to be indigenous.

It is also important to teach students about safety and self health; lessons were incorporated by learning about eating healthy, learning about how to balance lifestyles by being healthy in body, mind and soul. Taking care of themselves like personal hygiene, anti-bullying, and again, the seven teachings were integrated into such topics. More history of our Community will be taught in Life Skills this year.

As for the Outdoor Education Program, goals for that program were as follows: to provide instruction for basic wilderness first aid in which students will demonstrate practicing preventative safety, assembling first aid kit, tending to outdoor injuries and hypothermia. to provide instruction for local geographical characteristics in which students will learn about traditional uses for plants, navigation including GPS skills and map reading and interpreting local weather and climatic indicators in all seasons; and to provide instruction for land-based survival skills in which students will demonstrate campsite preparation, planning, selection, pitching and breaking camp including survival measures responding to worst-case scenarios.

Funds Allocated

\$6,900.00

Usage of Funds

We used funds for groceries, and materials for the Life Skills program. Meals, etc. and materials were bought to make indigenous crafts. Some went to our guest elders for their contribution and help in our program. As far as I know, the outdoor ed. Program used funds as well for that program, as Mrs. Yetman would use for the Outdoor Education (for Mr. Davidson's use for materials for his program).

Achievements

- ▶ I would like to say that this program is beneficial to all our 600 plus students, and they are NCN citizens, plus their parents who have mentioned that they were proud of both programs, that has more of an indigenous component, especially the traditional Cree teachings. I have not been able to compare in a graph/chart, as I have just taught this year. It is a new learning experience; but, sees the benefits to the success and pride the students have enlisted in while doing their projects.
- ▶ Most goals were met to a certain extent but some areas lacked due to a shortage of funding.

Challenges

I believe it was the funding for some materials that was not feasible, or impossible to get. For example, we needed hide for slippers and mitts, and were told that we could get some from the granny/grandpa program. We got a little, but they did not want to give too much. We ran out of materials, and some students were not given the opportunity to make traditional slippers. We had to make mitts out of other materials. Lack of materials, and time to get materials, or lacks of being able to order materials were pitfalls. We had to look for other project ideas that were not as exciting but had to make suffice. Some frustrations came about, but we survived.


UPCOMING YEAR

Projected Budget

- ▶ Future funds will be allocated to same program goals but further expanding the classroom teaching tools for all classrooms to utilize. i.e. Medicine Wheel teachings, materials for drumming and art supplies.

Goals and Objectives

- ▶ Life Skills programs will continue to strive for the goals from last year; and adding more goals every year; but. We are always looking to make improvements for the wellbeing of our students and success of our program.
- ▶ The objectives or focus: we have added a new exciting unit to our program. We are looking at incorporating nature/tradition and mental/health and personal well-being, within our very own school. We are planning to plant and use plants, rocks, trees, flowers, and herbs and incorporating the medicine wheel teachings. Students will help by starting to plan and make a garden and making a place of beauty and to help people(students, staff, by making a "Medicine Wheel Garden within the school) This place will make people feel welcomed, and to experience a stress free environment, or if they need a place to de-escalate mainly during the spring/summer months. We are planning to make a "Medicine Wheel Garden Project" which will be located in the heart of the school; the courtyard. All Students from grades 1-8 will participate in this exciting unit. It will involve a lot of planning, materials, and ideas, and will not be an easy project to do, but we will plan and start it this coming year. Perhaps, it may be used all winter as well, if we can place a sun-panel roof over the courtyard for future objectives or plans of the future. Something to think about.

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- We would like to plan local area/field trips and daily outings for the tradition of going on a hunting trip during all seasons (with the help of elders, or local hunters of course for gun safety/and teaching purposes) gathering berries, mushrooms (learn to pick non-poisonous of course), edible plants, and other plants both medicinal and used in cooking. We will take elders and other community members that are well emerged in such knowledge. We would like to use more I.T. in the classroom as well. We are hoping to engage in use of more videos, footage of traditional Cree and other indigenous practices via the internet or especially interconnecting with other Life Skills classes and other communities via teleconferencing live. We need a projector and use of our tablets as well. These are important educational equipment that we are/or may be lacking currently in our program, and would very much like to have or need. We do have tablets, but due to lack of supplies or lack of internet availability in our program; we have not had access or opportunity to use properly.

ATEC Multi Program Delivery

Roles and Description

Jim Moore, ATEC Director

ATEC is a non-profit adult education facility that strives to deliver customized training to its learners. Academic assessments are conducted prior to placement of learners. Those learners who have received their grade 12 certificate qualify themselves for further education, either in Business or Trades.

2019 trust funding was placed in two categories: Student Supports and Operation & Maintenance. Student supports delivered services to the learners to enhance their ability to be successful such as instructor costs; transportation; retention and tutor services. Operation and Maintenance ensures that ATEC doors remain open so that learners can educate themselves and gain the skills necessary to become contributing members of society.

Funds Allocated

\$89,000 was applied under student supports

\$127,000 was applied under O & M

\$216,000 total funded awarded in 2019

Usage of Funds

Due to unforeseen circumstances the MSDP Instructor's contract ended in June and was not renewed, therefore the MSDP instructor expenses ended in June 2019. Tutor wages also ended in June and was not renewed during this reporting period.

NCN CAP/CIP TRUST PROCEEDS						
REVENUE	STUDENT SUPPORTS	JAN-MAR	APR-JUNE	JULY-SEPT	OCT-DEC	BALANCE
Jan 2019 CAP/CIP Approval	\$89,000.00	\$22,385.43	\$22,492.75	\$11,759.42	\$8,383.09	\$23,979.31
EXPENSES						
MSDP Instructor	36,000.00	8,653.86	8,653.86	—	—	\$18,692.28
Tutor Wages	20,800.00	4,813.75	5,077.50	—	—	\$10,908.75
Retention Support	24,960.00	5,915.97	5,759.54	6,535.81	5,338.67	\$1,410.01
Transportation	7,240.00	3,001.85	3,001.85	5,223.61	3,044.42	\$7,031.73
BALANCE	\$ —	\$22,385.43	\$22,492.75	\$11,759.42	\$8,383.09	\$23,979.31

The \$23,979.31 credit under Student Supports has been applied under Operations & Maintenance.

NCN CAP/CIP TRUST PROCEEDS						
REVENUE	O & M	JAN-MAR	APR-JUNE	JULY-SEPT	OCT-DEC	BALANCE
Jan 2019 CAP/CIP Approval	\$127,000.00	\$79,667.96	\$26,844.41	\$12,381.83	\$32,085.11	\$23,979.31
EXPENSES						
Telephone/Satellite/Internet	40,000.00	12,329.12	7,183.25	12,381.83	9,067.83	\$962.03
Building Maintenance	32,000.00	32,000.00	—	—	—	\$ —
Building Utilities	40,000.00	30,776.38	9,223.62	—	23,017.28	\$23,017.28
Employee MERC's	15,000.00	4,562.46	10,437.54	—	—	\$ —
BALANCE	\$ —	\$79,667.96	\$26,844.41	\$12,381.83	\$32,085.11	\$23,979.31

Operations and Maintenance balance cancels the positive balance from Student Supports.

Achievements

- ▶ ATEC learners participated in the Intake Process which included Assessments, Essential Skills, interviews, and Social Readiness at the beginning of programming, this process helped gauge where each learner was at prior to placement. The following programs were available at ATEC in 2019:
- ▶ **Pre-Mature Student Diploma Program** – this is a preparatory class for those learners who have larger gaps in literacy and numeracy. Once learners complete the Grade 10 curriculum, they automatically advance to the Mature Student Diploma Program the following year.
- ▶ **Mature Student Diploma Program (MSDP)** – Learners study Grade 11 & 12 Curriculum and prepare to write the provincial exams in Math and English, those learners that are caught up with classroom work are eligible to enter ½ day work experience.

Those learners who have received their grade 12 diploma qualify themselves to continue their education either in business or trades.

- ▶ **Business Students** – 24 learners expressed interest in business, after the intake process 13 learners were selected. The following courses are delivered: Fundamental Accounting; Simply Accounting; ACCPAC; Microsoft Office; Communication; Law; Marketing and Aboriginal Studies. Once the first five courses are completed learners enter ½ day work experience, they are now capable of stepping into job placements that required professional skills.
- ▶ **Carpentry Woodworking** – 75 learners expressed interest in trades, due to limited seats only 19 learners were selected. Learners rotated from classroom to worksite throughout the program. Learners were placed at the Medicine Lodge 8 plex, where they assisted in the construction of the 8 units using SIP Panels. Most of the learners earned over 900 hours to go towards their Carpentry Level 1. Learners tripled or quadrupled their income during training compared to what they would have received from Income Assistance. Learners earned enough hours to qualify for employment insurance, which alleviated the Nations Income Assistance pressure.
- ▶ 2019 ATEC programming produced the following graduates:

PROGRAM	GRADUATES
Mature Student Diploma Program (MSDP)	10
Business Certificate Program (BC)	12
Carpentry Woodworking (CW)	18
Total Graduates in 2019	40

- ▶ MSDP grads celebrated their achievement in June 2019. Business Students and Trades did not complete their programming till December 2019, their graduation ceremonies were postponed till June 2020 when they join the 2020 MSDP graduates. This will be a great opportunity for the community to come together to celebrate the graduate's achievements.
- ▶ ATEC Intake process has been recognized internationally and ATEC has now become a Charter member of YouthBuild International. This will result in future program funding that will complement funding we receive from the trust monies.
- ▶ ATEC met its goal and objectives in 2019:
- ▶ ATEC partnered with various NCN organizations in providing job placement for all learners. Work experience sites matched learners career interests. For MSDP students the hours earned were applied as a credit toward their diploma.

- ▶ ATEC wrote several proposals seeking external funding. ATEC was awarded PSPP funding to cover the costs of building material for 1 SIP unit, which was build by our Apprentices. ATEC also become one of four institutions that were awarded funding to cover student wages and under the Indigenous YouthBuild Canada.

Challenges

- ▶ Attendance has always been a challenge especially during Child Tax, Income Assistance and when the school or daycare is shut down as learners leave class to care for their children and family needs.
- ▶ ATEC introduced a monetary reward program to encourage learners to push themselves and achieve higher attendance rates.

UPCOMING YEAR

Projected Budget

NCN CAP/CIP TRUST PROCEEDS						
REVENUE	STUDENT SUPPORTS	JAN-MAR	APR-JUNE	JULY-SEPT	OCT-DEC	BALANCE
Jan 2019 CAP/CIP Approval	\$89,000.00					
EXPENSES						
MSDP Instructor	36,000.00					
Tutor Wages	20,800.00					
Retention Support	24,960.00					
Transportation	7,240.00					
BALANCE	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

Goals and Objectives

- ▶ Assessments will begin early in 2020, ATEC hired an instructor who has been trained to provide academic assessments on a one on one level. ATEC has provided assessments in the past but not to the customized level that this instructor can provide as she will be assessing and interviewing each learner to determine their commitment and skill level, she will play a very active roles in selections. As one of the instructors at ATEC she will customize training to meet the needs of ATEC learners, thereby enhancing the success rate for each learner.
- ▶ Hiring additional staff to accommodate the increased student population will also be a priority for ATEC, such as hiring a qualified Counsellor who can provide the emotional and mental support to learners who are struggling with mental and emotional stresses such as handling life pressures and providing the tools for addiction recovery.
- ▶ The ability to accommodate the needs of the learners while delivering the best academic, employability skills and life skills to the student population is extremely important to ATEC personnel. ATEC learners will become our Nation's future leaders. It is important that learners learn how to relate in an ethical manner throughout their study at ATEC as this characteristic will carry them throughout life and as they enter the job market.

NCN First Nation Safety Officer & Community Patrol

Roles and Description

Wayne Spence

Funding was used to hire and train first nations safety officers

Funds Allocated

\$105,430.00

Usage of Funds

Funds allocated to this program is used for our employee's wages. Training more NCN citizens to become first nations safety officers.

Achievements

- ▶ With this program we were able to provide more trained first nation safety officers. To date we have 16 trained level 1 first nations safety officers. Some of these trained people will be trained up to level 2.
- ▶ This program has met the objectives by working closely with the RCMP, getting training from the RCMP on doing proper vehicle searches and full body searches. Training with other organizations to enhance public safety. Maintaining a physical presence in the community, maintaining the check stop to enforce the alcohol limitation, enforcing the curfew by-law. Enforcing the banishment bcr's
- ▶ The FNSO's are highly visible in the community as they are called to domestic issues, public intoxication. They have powers of arrest as the have peace officer status. The FNSO's can also charge people if they witness a crime being committed Most calls for assistance comes from children missing after curfew. FNSO's provide security services for the vlts on 12 hour shifts. They provide escort services for bereavement program by leading the deceased into the community. They respond to every major emergency that occurs in the community or out on highway 391. They are part of the Emergency Response Group with EMO. They will provide security for the community if we had to evacuate.
 - 1) To work in collaboration with the RCMP to enhance public safety within NCN.
 - 2) Enforce NCN Curfew By-law.
 - 3) Enforce NCN Dog By-law
 - 4) Traffic Control
 - 5) Enforcement of C&C Banishment Band Council Resolutions, (BCR's)
 - Enforcement of C&C Alcohol Restriction Band Council Resolutions (BCR's)

Challenges

- ▶ One of our challenges that this program has is getting our officers to get their drivers licences. They must have a class 4 drivers licence to work as a FNSO. We have encouraged our crew to get the drivers licences to date all have their learners other have restrictions that have to be cleared up before they can get a license, i.e. medical and child maintenance issues.

UPCOMING YEAR

Projected Budget

- ▶ Our budget needs an increase of \$100,000.00 as we anticipate adding 4 more FNSO's to our crew. The funds will also be used to send out our level1 officers to upgrade to level 2 which is a new FNSO program.

Goals and Objectives

- ▶ Goals: To continue working with groups that are available in the community to enhance public safety.
- ▶ To upgrade existing FNSO's
 - up level two in the existing First Nations Safety Officer program. Also to provide driver training as licensed drivers are needed. FNSO's will also be cross trained to become fire fighters both wildland and structural fire fighters.

NCN Micro Renovations

Roles and Description	<p>Eleanor Brockington</p> <p>Micro-renovations (windows, doors, bathrooms, ramps).</p>
Funds Allocated	\$200,000.00
Usage of Funds	Funding was spent purchasing supplies (windows, doors, materials for bathrooms and ramps) service delivery and salaries for tradesmen.
Achievements	<ol style="list-style-type: none"> Micro-renovations approved for \$200 to cover renovation costs for at least 20 housing units. <ul style="list-style-type: none"> Doors and windows were installed. Removal and replacement of materials, drywall and siding to get rid of mould. NCN purchased a housing data system and four employees were trained to use the Aboriginal Information Systems (AIS) Housing Database. <ul style="list-style-type: none"> The plan was to input the background data on all NCN Housing Units and the assigned occupants to get ready to fully use the system on a daily basis on all work orders including materials, labour, and associated invoices expended on each unit. Train local journeymen carpenters to become certified housing inspectors. <ul style="list-style-type: none"> NCN currently contracts with an outside consultant inspector for compliance inspections on housing construction and major renovations. This is an added program cost for travel and accommodation of the contracted inspector. Housing funders usually require inspectors to be independent from First Nation Housing Programs, meaning they can not be employed by the First Nation as housing staff. This could be an economic opportunity for local certified inspectors to be contracted by NCN. Certified training for HVAC installations and repairs. <ul style="list-style-type: none"> NHA currently have one plumber who is HVAC certified, this causes delays to projects when the certified HVAC plumber is on holidays or away from office. There are three levels to training which can be taken in increments over a couple of years.
Challenges	<ul style="list-style-type: none"> There are significant administrative deficiencies withing the Housing Authority that are going to be addressed through training and implementation of a housing data base system (AIS). This will enable more accurate reporting on a timely basis. Currently it is difficult to get detailed financial statements and history of maintenance work on the housing units. Once the AIS is implemented, it will be easier to monitor and track progress on construction and maintenance of housing units. Mould is an issue with most of the houses so mould remediation has to be done first before renovations can be started in the units. There is always mould under the doors and windows so this increases cost of additional materials and labour. Housing is not budgeted to do mould remediation and bug fumigations. This has to be resolved with public health who are budgeted for this. We need to work more collaboratively with other community service providers such as Public Works and Public Health to rectify mould issues in homes.

NCN Community Patrol

Roles and Description	<p>Wayne Spence</p> <p>Funding for 8 Community Patrol (seasonal program June – Sept).</p>
Funds Allocated	—
Usage of Funds	Funds allocated to this program is used for our employee's wages. 8 community members.
Achievements	<ul style="list-style-type: none"> ▶ This program ensures that the citizens of the community are safe and enforcing the curfew by-law of 11 pm for youth ages 17 and under. Reporting any crimes being committed to both FNSO's and RCMP. Patrolling the business areas to prevent break ins. ▶ The objectives that the patrol program were all met in the 2 months that the program ran. The program runs in the summer when the children of the community are out of school for the summer holidays. Patrol members assisted RCMP when requested, community patrol enforced the NCN curfew by-law sending youth home before 11 pm. Reported to the RCMP and FNSO's on people being in the community while on banishment orders. Patrol reported to the dog control officer of any dogs running at large. ▶ This program runs for 8 weeks and the main objective that is concentrated on is the curfew by-law. This program works closely with CFS as children in care are always reported being out after 11pm <ol style="list-style-type: none"> 1) Work in collaboration with the RCMP to enhance public safety within NCN. 2) Enforce NCN curfew by-law 3) Enforce NCN Dog By-law 4) Traffic Control 5) Enforcement of C&C Banishment BCR.
Challenges	<ul style="list-style-type: none"> ▶ One of our challenges this year was finding coverage for employees that were missing work, we hired 8 community members and all had to have drivers licenses only 6 had their licences. The other two members were the runners chasing children that would run away from them. Our biggest challenge was when the children of the community began to make this a game and run when patrol would show up in their areas. A major concern was the children getting hurt as they would run into the wooded areas expecting patrol members to chase them. We advised the patrol members not to chase them instead asked the FNSO's and RCMP to apprehend them which they did.
UPCOMING YEAR	
Projected Budget	<ul style="list-style-type: none"> ▶ Our budget needs an increase of over \$20,000 to meet the needs of our staff. The funds received will be used to increase our base salary which starts at \$12.75 for patrol and increase to \$13.00.
Goals and Objectives	<ul style="list-style-type: none"> ▶ Goals: As the community is expanding we would need more people hired to patrol the community. One objective would be that the community patrol would be assigned certain areas to patrol as we know which areas are the problem areas. Another area is to hire people with vehicles as we do supply gas p.o's to the drivers with their own vehicle.

Off Reserve Assistance

Roles and Description

Yvonne Hart

Off reserve assistance program assist NCN citizens financially residing out of the reserve. They help with rent, home repairs, financial hardship.

Funds Allocated

\$30,000.00

Usage of Funds

1st Quarter – Assistance Provided: \$10,617.50 # of Members Assisted 23

2nd Quarter – Assistance Provided: \$20,885.00 # of Members Assisted 44

3rd Quarter – Assistance Provided: \$29,702.50 # of Members Assisted 26

4th Quarter – Assistance Provided: \$15,878.00 # of Members Assisted 58

Achievements

- ▶ A total of 151 members were helped in various situations.
- ▶ NCN continues to support their members in various situations where resources are needed and not otherwise available to them.

Challenges

- ▶ Payments were made directly to landlords, or the rents sometimes didn't get paid.

UPCOMING YEAR

Projected Budget

- ▶ It is estimated that the needs of the members are higher, probably more likely to be \$100,000.00.

Goals and Objectives

- ▶ Various adjustments are made as situation arise. Generally we verify all situations of the requests.

N.N.C.E.A. Post-Secondary Student Enhancement

Roles and Description	William Gamblin \$50 per student bi-weekly living allowance supplement
Funds Allocated	\$48,000
Usage of Funds	Funds were used to provide a bi-weekly living allowance supplement of \$50 per student. ACCPAC reports available at the NNCEA finance office.
Achievements	<ul style="list-style-type: none"> ▶ An average of 60 NCN post-secondary students benefitted from the bi-weekly supplement who were able to continue their programs and able to live independently. As listed in the reports, the rest of the identified objectives have been met. ▶ Provided bi-wkly allowance supplements to NCN post-secondary students as per ACCPCC general ledger.
Challenges	<ul style="list-style-type: none"> ▶ Projecting actual number of students in the four terms. ▶ Co-ordinating our fiscal year to the academic year and the NCN Trust fiscal year.
UPCOMING YEAR	
Projected Budget	▶ \$60,000 for the 2020 fiscal year. The funds will be used to supplement post-secondary student living allowances by \$50.00 bi-weekly.
Goals and Objectives	▶ To provide an allowance that will allow post-secondary students to live independently so that they can continue in their programs.

Potential Graduation Exploration Trip October 2019

Roles and Description	<p>Nic Campbell</p> <p>Potential Graduate trip to Post Secondary Institutions</p>
Funds Allocated	\$9,600
Usage of Funds	<p>Transportation – $(\\$1,500 + \\$989.59 + \\$1,430) = \\$3,919.59$</p> <p>Food – \$2,260.78</p> <p>Hotels – \$3,167.15</p> <p>Escape Room – 255</p> <p>Total – \$9,200</p>
Achievements	<ul style="list-style-type: none"> ▶ We took 16 students on this 4 day trip to 5 different Post-Secondary schools. Students were able to meet with academic advisors, learn more about specific schools, and begin to plan their future. During this trip we stayed in Brandon 1 night and Winnipeg 2 nights. ▶ Provide exposure to Post Secondary Institutions for potential graduates ▶ Gather program details and establish relationships
Challenges	<ul style="list-style-type: none"> ▶ Costs associated with the trip are high (bus, hotels, meals) ▶ Aside from this our itinerary is full and the trip has been a success two years running (3 now) ▶ Our bus broke down on the first day in Thompson which forced us to skip our tour of UCN The Pas as we were stuck in Thompson until 3PM. We also had to rent a minivan to transport our kids from Boss Auto to McDonalds as we spent 6 hours at McDonalds.
UPCOMING YEAR	
Projected Budget	<ul style="list-style-type: none"> ▶ \$9,600 ▶ Costs associated (bus, food, hotels)
Goals and Objectives	<ul style="list-style-type: none"> ▶ To increase Post-Secondary enrollment for NNOC graduates for the current and future years ▶ Continue to provide Post-Secondary Trip to potential graduates

LAND, ENVIRONMENTAL AND RESOURCES

Elders Program

Roles and Description

Charlene Kobliski

Elders have a safe environment where they can meet with other elders in the community and also from the PCH as less people are visiting with the Elders in the community. Elders have an opportunity to share their knowledge and teachings with the programs and with the centre. Involving students and community members.

Funds Allocated

\$36,000.00

Usage of Funds

Deliver weekly activities and teaching to the elders. Special events and feasts

Achievements

- ▶ 500 plus including students and community members. Elders went out sight seeing with the community. Berry picking and medicine picking.
- ▶ Increase participation rate, awareness on healthy living. Home visits with elders and discuss any concerns they have. Community outings and events.

Challenges

- ▶ Lack of community support and space. Transportation is an issue. Our Elders need their own space.

UPCOMING YEAR

Projected Budget

- ▶ All goals were met, although we limited supply for distribution of items for them to take home.

Goals and Objectives

- ▶ To promote healthy living to participants. To educate community members on tradition/ culture teachings and to identify learning values and norms of our ancestors. Share their knowledge. Provide community members with more information on elder abuse and the impacts it has on our community, and most on our elders. Advocate for elders.

Rediscovery of Families

Roles and Description

Charlene Kobliski

To empower and enhance the lives of families by using the strength that exist in the family and in the community and raising awareness of our values, beliefs and traditions as these relate to our relationships.

Funds Allocated

\$43,200.00

Usage of Funds

Groceries, supplies, flights, gas, etc.

Achievements

Youth Retreat

- ▶ Youth participated in activities at Leftrook Lake. Activities included traditional/cultural medicine gathering, trapping and hunting lessons.

Men's Retreat

- ▶ The men flew to Baldock Lake and participated in traditional hunting techniques, cultural & ceremonial activities. Gathering food for elders for winter season.
- ▶ Families got closer to each other when participating in group activities and they showed that families that work together are more supportive with each other.

Challenges

- ▶ Weather is unpredictable and causes delays in coordinating this program.

UPCOMING YEAR

Projected Budget

- ▶ As this program is a successful program we anticipate more funding the next year.

Goals and Objectives

- ▶ We are quite satisfied with the successes and achievements of the program as it shows improvements in reunification of families, family supports and continuum of traditional practices, customary law systems and community gatherings.

Nelson House Fisherman's Association

Roles and Description

Eddy Primrose, Fish & Trap Manager

It's a way of compensation the commercial fisher's due to development project.

Funds Allocated

\$168,000

Usage of Funds

The funds were spend on wages, equipment, overhead expenses like lighting and hydro as well as on repairs on the Fish Plant and Trailer.

Achievements

- ▶ Fisher's getting EI
- ▶ Employment opportunity for 25 people⁷
- ▶ Supporting 3 Rivers Store, Family Foods & OT Gas
- ▶ Most all goals and objectives were completed.

Challenges

- ▶ Fisher's not checking their nets
- ▶ Employees not showing up
- ▶ Vehicle breakdowns
- ▶ Long hours of work

Fisher's leaving late from lake, delays everything down the line.

UPCOMING YEAR

Projected Budget

- ▶ The projected budget should be \$150,000.00 unless capital purchases are required.
- ▶ Future Funds will be spent basically where we have spent before except for a new vehicle.

Goals and Objectives

- ▶ Focus in one delivery point, i.e. Notigi Lake
- ▶ No Swunnee, no Wuskwatim pick up points

Create more work for myself with more than one delivery point, less breakdowns.

Country Foods Program

Roles and Description

Malcom Hunter

The Country Foods Program operates yearly and has two main functions, to distribute traditional foods to Nisichawayasihk Cree Nation (NCN) Citizens and to maintain Leftrook Lake camping facilities. It provides full time employment for two NCN citizens (Manager and one Traditional labour). It also provides temporary employment for other NCN citizens whenever the need arises and utilizes the Fine Option Program.

Preparing, processing and storage of traditional food are done at the Distribution Centre while camping, Family gatherings and ceremonial activities are performed at the Leftrook Lake camping facilities. These Facilities are available to all NCN citizens where they can enjoy learning traditional lifestyle of our ancestors.

Funds Allocated

\$192,000.00

Usage of Funds

Administration: \$111,000.00
 Equipment O & M: \$14,000.00
 Capital purchase: \$26,000.00
 Utilities: \$12,000
 Upgrades: \$15,000
 Miscellaneous: \$14,000

Achievements

1. Two full time positions: manager and one traditional worker,
2. Hired ten temporary employees
3. Utilized the Fine Option Program where people worked their required hours.
4. The CFP staff successfully completed and acquired Safety certificates in Chain saw program, Intermediate First Aid: CPR C & AED, and Wilderness First Aid.
5. Complied Safety Data Sheet binder to ensure employees are aware of safety when handling with hazardous substances or materials.
6. The workers harvested 1,548.92 pounds of wild food (fish, caribou, moose, ducks, geese, wild berries and medicinal plants) and served 590 NCN Citizens and also served 14 groups/ organizations.
7. New steps were installed at the both front entrances to ensure safety for all people.
8. Also 2 new snowmobiles were purchased. Maintenance was also done on snowmobile machine and truck.
9. Fire Escape lights with smoke detectors installed in the distribution center.
10. Upgraded LED lights outside/inside the distribution center to be power smart on energy.
11. Two big boy sleds, New 48 Gun safe, New steel doors installed in distribution center
 - Majority of the goals and objectives planned were successfully completed with the exception of upgrades to the
 - Leftrook Lake camping facility due to aforementioned obstacles but will continue to make an effort to complete task.

Challenges

- ▶ There was less harvesting and maintenance done at the Leftrook Lake area due to man power.
- ▶ The opportunity to harvest in other areas such as Osik Lake, wapisu, and other NCN resource areas were fully utilized.
- ▶ Other notable areas identified were equipment/machine breakdowns.

UPCOMING YEAR**Projected Budget**

- ▶ The budget for next year is \$150,000. It will focus on employment, operation and maintenance on the two facilities: distribution center and Leftrook Lake camping facilities, purchase new or used equipment, overall maintaining and monitoring program to ensure plans and targets are achieved.

Goals and Objectives

Focus on:

- ▶ Employment for NCN citizens
- ▶ Continue providing traditional food to NCN citizens
- ▶ Continue upgrading the distribution center (paint floor, new flooring in the garage and upgrade Leftrook Lake camping facility)
- ▶ Revise/update Country Foods Program policies
- ▶ Assist with local gardening. (Wellness Centre and other NCN Citizens)

Jack Moore Traditional Program**Roles and Description**

Morely Moore

The program was designed to teach the students and youth our traditional ways of Nisichawayasihk Nehithowak.

Funds Allocated

\$150,000.00

Usage of Funds

Funds were used to pay salaries of employees.

Achievements

- ▶ There were no highlights due to the lack of funding.
- ▶ All goal and objectives in delivering teachings to the students.

Challenges

- ▶ Funding was the major issue.

UPCOMING YEAR**Projected Budget**

- ▶ Wish that the programs funding was at \$250,000.00

Goals and Objectives

- ▶ More on the land teachings, going on camping, hunting, fishing and trapping trips.

NCN Lands Department

Roles and Description	<p>Alan Linklater – Aski Governance Manager</p> <p>Lands department (Aski Governance) primary objective is to provide governance and administrative services to all of NCN IR 170, TLE and NFA Lands (61,000 acres) and implementation of Aski Pumenikewin (Land Code)</p>
Funds Allocated	\$69,000.00
Usage of Funds	The allocated CAP/CIP funds were not spent as per workplan (Please note that Alan will provide a more detailed explanation upon his return from medical leave)
Challenges	<p>► Lands management was focused on external funded projects, i.e.: Legacy Survey Project, TLEC Mediation sessions, IR170 Lands Planning and acquisition of Lands Legal services and Lands Advisor.</p>
UPCOMING YEAR	
Projected Budget	<p>► \$400,000</p> <p>► Staff salary and benefits, office overhead, environmental management, organizational planning and development, land management system – admin and legal frameworks, committee meetings, community engagement</p>
Goals and Objectives	<ol style="list-style-type: none"> 1. Strong administrative framework – anticipate 4-5 full time staff, establishment of land advisory committee & land tribunal 2. Land Law Development 3. Environmental Management Plan 4. Good communication and clear protocols 5. 5 Year strategic and operational plan <p>Add more new lands to reserve</p>

NCN Resource Management Board

Roles and Description

Gord Dumas, Executive Director LER

Implementation of Article 6, 1996 Comprehensive Implementation Agreement, specifically territorial land use planning and resource management planning.

Funds Allocated

\$111,000.00

Usage of Funds

- ▶ The funding received was allocated toward Land Use Planning initiative, gathering information, workshops, research and community meetings.
- ▶ The RMB continued working with a mapping consultant called the "Firelight Group" to assist with the final stage of the Land Use Plan for the resource management area.
- ▶ Board functions, honorariums, travel and meetings.
- ▶ Staff wages/salaries.
- ▶ Professional services – contractors
- ▶ Office overhead costs – rent, phone, fax.

Achievements

- ▶ The RMB continues to play an important and critical role in Land Use Planning under Article 6.5.4 of the 1996 Comprehensive Implementation Agreement and has reached a significant milestone in 2019 in the planning process by producing a draft comprehensive land use planning document for review and approval by the Nation. Upon approval of LUP document, the RMB will continue the important work required to implement the provisions and content identified in the LUP moving forward. The RMB will continue to advocate and promote Aski Pumenenkewin and Nisichawaysi Nehetho culture as noted in Strategy 18 of the Nations Strategic Plan.
- ▶ Species Habitat Mapping
- ▶ Regional Moose Management Workshop (Thompson)
- ▶ Monthly meeting to ensure implementation of Article 6 of CIA – Keep LUP initiative on track and report
- ▶ Maintain NCN RMB Central Office
- ▶ Information Management and GIS mapping system
- ▶ Joint RMB meetings
- ▶ Regular LER & RMB meetings

Challenges

Ongoing provincial issuance of permits & licences (i.e. 45 day notifications)

- ▶ Lack of communication on issuance of permits & licenses (provincial maneuvering to create internal confusion – i.e. contact C&C but not RMB and vice versa)
- ▶ Lack of process & protocol regarding the duty to consult
- ▶ Senior management involvement with day to day admin and budget decisions, duplicate authorizations, board function/composition, hiring of new staff – requires clear levels of authority and regular communication moving forward
- ▶ Financial uncertainty – regular & timely financial tracking & reporting updates from Trust & Band administration (nonresponsive) – program managers frequent complaints of bills not being paid (ex. phones & utilities being cut off) – plan to train Executive Assistant with AFOA national certification.

- ▶ Equipment liability issues for the Nation, unsafe equipment for field workers – country foods, trap/fish – leveraged external funding to offset some of the liability

UPCOMING YEAR

Projected Budget

- ▶ \$380,000.00 – staff wages & salary; board functions; land use plan development and implementation; organizational development; land guardians program design and establishment; overhead; technical/professional services; capital expenditures (building/yard, trucks, field equipment); Resource Management Plan(s) – ex. leftrook lake management plan, mineral plan/strategy, forestry plan/strategy, carbon sequestration credit/offset study

Goals and Objectives

- ▶ Land Use Planning completion & implementation
- ▶ Cohesive Resource Management Team
- ▶ Community engagement and input – ex. Workshops,
- ▶ Community survey – resource based economic development
- ▶ Monthly meeting to ensure implementation of Article 6 of CIA
- ▶ RMA Consultation Process
- ▶ Organizational development, structure and internal governance Improved internal communications
- ▶ Improved financial management system – proposals for external funding
- ▶ Lands Stewards Program, program design and training.
- ▶ cleanup, carbon industry study

Trappers Program

Roles and Description

Ed Primrose, Fishers & Trappers Program Manager

To mitigate and subsidize NCN Trapper to compensate for the adverse effects of the 1996 NFA implementation. The trappers have a start up program that allows them to utilize to purchase order for fuel, supplies and groceries; they can pay for the purchase orders once they show production. The trappers sell to the fur buyer and provide a receipt to the Nelson House Trappers Association manager to receive 80% subsidy.

Funds Allocated

\$168,000.00

Usage of Funds

- ▶ Purchased a new snowmobile & truck
- ▶ Maintenance on snowmobile
- ▶ Maintenance on Truck
- ▶ Trail cut program
- ▶ Salaries and wages

Equipment purchases – Traps, knives, axes & snares

Achievements

- ▶ We had a trappers course in December with 17 new trappers' certified. The course was done by the Natural Resource Department out of Thompson.
- ▶ We did trail work on some of our resource area, and we continue to work the land in this manner

We still continue to subsidize our resource user that work the land.

Challenges

- ▶ Weather can be the biggest obstacle when you're working the land, at the end of 2018 between November & December we weren't able to do any trail work or trap because of the warm weather, it comes down to safety.
- ▶ Resource users don't have snowmobiles to do contract with us or trap for that matter.
- ▶ Company snowmobiles are used for trailing a lot of time, but it cost a lot of wear & tear on our machinery
- ▶ The fur prices continue to be low, trappers are not as motivated to go out for the return they get for the fur.

UPCOMING YEAR

Projected Budget

- ▶ Marking trails for our territory
- ▶ GPS our Territory
- ▶ Continue opening our traplines

\$175,000.00

Goals and Objectives

- ▶ Reallocate vacated trapline
- ▶ Make sure our traplines are allocated to NCN members and develop a policy that reflects this though.

NEW APPLICATIONS

Circle of Life Program Manager

Roles and Description

Myrna Dumas

Celebration of life

Elder/senior Program

Bereavement Program

Planning, Development and implementation of liaison programs

Designing and implementing progress of policies

Financial and Human Resource Administration

Funds Allocated

\$46,368.00

Usage of Funds

Purchasing new equipment for both churches

Purchased new tvs and equipment

Purchased new 10 x 12 Shed for equipment

Purchased new Van

Purchasing welcoming packages for newborns

Achievements

- ▶ Maintaining both Churches and got new equipment
- ▶ Got new van
- ▶ Purchased new Shed
- ▶ Maintained all vans and got new equipment for all vehicles
- ▶ Purchased baby packages for newborns
- ▶ Getting the stats up with membership
- Getting membership new equipment
 - ▶ Having new staff
 - ▶ Getting new Equipment
 - ▶ Having the support from the community

Challenges

- ▶ To get parents involved in registering their children

UPCOMING YEAR

Projected Budget

- ▶ \$35,000.00

Goals and Objectives

- ▶ To get more funding to purchased more equipment
- ▶ To Purchase C Can
- ▶ Purchase new Camera for membership
- ▶ New Laptop Computers 2

E.M.O. Provincial Conference 19/20

Roles and Description

Wayne Spence

The program was used to 6 EMO members to the provincial conference held in Winnipeg Jan. 21st to the Jan 24th/2020

Funds Allocated

\$7,114.50

Usage of Funds

Funds allocated to this program were used to send 6 members to the disaster management conference in Winnipeg man. Travel and hotels were paid for from the funds allocated.

Achievements

- ▶ During the conference members had to take training in mock disasters in different roles. Training is a part of the conference as it enhances our abilities to take over roles if needed in our emergency operations group.
- ▶ Our goal was send 7 members of our team to take part in the conference and learn how others control and emergency when it affects their communities.

Challenges

- ▶ Challenge is finding people to commit to take the training and use it here in our community. Members will at time balk at assuming responsibility when a emergency arises.

UPCOMING YEAR

Projected Budget

- ▶ Next years conference should be funded by each organization that the member belongs too. It would benefit everyone if this was followed.

Goals and Objectives

- ▶ Our plan is to continue sending our EMO core group members to the conference as everyone will benefit from the experience.

PCH Fencing

Roles and Description

Regitha Rajesh, CEO

Initially the Relocate Finance Office (\$18,250.00) & Expand Tub Area (\$53,600.00) was funded and not the PCH Fencing, however the PCH Fencing was a priority for the Personal Care Home, therefore an action sheet was submitted to Chief & Council to redisclose the funds for Finance Office and Tub Expansion for approval to change the project to PCH Fencing.

PCH fencing had to be replaced completely with new gates for the fence. Old fence was broken and the elder's safety was of a concern as per Manitoba Health Standards.

Funds Allocated

\$71,850.00

Usage of Funds

Allocated funds were used for planning and implementing the fencing project in-house.

Achievements

- ▶ No outside contractors were involved. Supplies were ordered through Meetah and the project was successfully planned and implemented under the supervision of the facility's maintenance supervisor and the CEO.
- ▶ Major part of planning, supply ordering and actual building of fence was done during the year 2019. Safety and security of the building was maintained intact during the whole project by not removing the old fence till the new one was in place.

Challenges

- ▶ There was some delay due to delay in receiving the ordered supplies and due to local contract workers not showing up for work as planned. Weather also became a cause for the overall delay in completing the project.

UPCOMING YEAR

Projected Budget

- ▶ Some pending work will be completed during this summer and then on going maintenance would be taken care from the operating budget.

Goals and Objectives

- ▶ We plan to complete the fencing project by painting the mesh fence, fence poles and fitting the lamp post. After this work is completed then we plan to start working on the backyard landscaping for elders to enjoy during summer.

NON-COMPLIANCE – NO REPORTS

During the time of compiling and finalizing the 2019 Taskinagahp Trust Annual Narrative report the following funded programs did not submit their reports.

1. NCN Justice Program	Lianna Anderson	Funded Amt	\$90,000.00
2. Communications Emergency Services	Wayne Spence	Funded Amt	\$96,784.95
3. NCN Womens Shelter	Susan Kobliski	Funded Amt	\$125,000.00
4. Nisichawayasi Eithinesewin Nehethowewin	Lianna Anderson	Funded Amt	\$50,000.00

NISICHAWAYASIIHK TRUST

FINANCIAL STATEMENTS

December 31, 2019

Management's Responsibility

To the Members of Nisichawayasihk Cree Nation:

The accompanying financial statements of Nisichawayasihk Trust are the responsibility of management and have been approved by the Trustees.

Management is responsible for the preparation and fair presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

The Trustees are responsible for overseeing management in the performance of its financial reporting responsibilities and for approving the financial statements. The Trustees fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council of Nisichawayasihk Cree Nation is responsible for the appointment of the Trust's external auditors.

MNP LLP is appointed by the Chief and Council of Nisichawayasihk Cree Nation to audit the financial statements and report directly to the Trustees; their report follows. The external auditors have full and free access to, and meet periodically and separately with, the Chief and Council, the Trustees and management to discuss their audit findings.



Director of
Operations

Independent Auditor's Report

To the Members of Nisichawayasihk Cree Nation:

Opinion

We have audited the financial statements of Nisichawayasihk Trust (the "Trust"), which comprise the statement of financial position as at December 31, 2019, and the statements of operations, remeasurement gains (losses), changes in accumulated surplus and net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at December 31, 2019, and the results of its operations, remeasurement gains (losses) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis of Opinion

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

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information presented in the attached schedules 1 and 2 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the basic financial statements taken as a whole.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

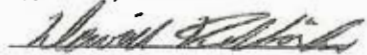
August 11, 2020

MNP LLP
Chartered Professional Accountants

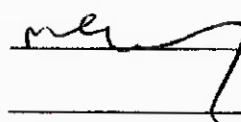
Nisichawayasihk Trust
Statement of Financial Position
As at December 31, 2019

	2019	2018
Financial assets		
Cash	1,125,861	1,461,381
Accounts receivable	3,519	2,266
Investments (Note 4)	41,426,123	41,233,648
	42,555,503	42,697,295
Liabilities		
Due to Nisichawayasihk Trust Office (Note 5)	983,809	862,566
Subsequent event (Note 9)		
Accumulated surplus and net financial assets (Note 6)	41,571,694	41,834,729

Approved by the Trustees



Trustee



Trustee

Trustee

Trustee

Trustee

Nisichawayasihk Trust Statement of Operations

For the year ended December 31, 2019

	2019 Budget	2019	2018
Revenue			
Interest income	1,980,654	1,673,888	1,674,136
Realized gains (losses) on investments	-	(1,745)	(15,889)
Excursions	-	24,941	12,885
	1,980,654	1,697,084	1,671,132
Transfers			
Transfer to Nisichawayasihk Trust Office (Note 5)	1,980,654	1,980,654	1,728,387
Transfer from Nisichawayasihk Trust Office (Note 5)		(5,205)	-
		1,975,449	1,728,387
Annual deficit	-	(278,365)	(57,255)
Accumulated operating surplus, beginning of year	41,857,967	41,857,967	41,915,222
Accumulated operating surplus, end of year	41,857,967	41,579,602	41,857,967

Nisichawayasihk Trust
Statement of Remeasurement Gains (Losses)

For the year ended December 31, 2019

	2019 Budget	2019	2018
Accumulated remeasurement gains (losses), beginning of year	(23,238)	(23,238)	(30,814)
Realized (gains) losses on investments	-	1,745	15,889
Unrealized gains (losses) on investments	-	13,585	(8,313)
Accumulated remeasurement gains (losses), end of year	(23,238)	(7,908)	(23,238)

Nisichawasihk Trust
Statement of Changes in Accumulated Surplus and Net Financial Assets

For the year ended December 31, 2019

	2019	2019	2018
	<i>Budget</i>		
Accumulated operating surplus, beginning of year	41,857,967	41,857,967	41,915,222
Accumulated remeasurement gains (losses), beginning of year	(23,238)	(23,238)	(30,814)
Accumulated surplus and net financial assets, beginning of year	41,834,729	41,834,729	41,884,408
Annual deficit	-	(278,365)	(57,255)
Realized (gains) losses on investments	-	1,745	15,889
Unrealized gains (losses) on investments	-	13,585	(8,313)
Accumulated surplus and net financial assets, end of year	41,834,729	41,571,694	41,834,729

Nisichawaysihk Trust
Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Cash from interest income and excursion revenue	1,697,576	1,995,019
Cash transferred to Nisichawaysihk Trust Office	(1,854,206)	(1,693,230)
	(156,630)	301,789
Investing activities		
Redemption of investments	993,702	1,090,000
Purchase of investments	(1,172,592)	(895,763)
	(178,890)	194,237
Increase (decrease) in cash resources	(335,520)	496,026
Cash resources, beginning of year	1,461,381	965,355
Cash resources, end of year	1,125,861	1,461,381

Nisichawayasihk Trust
Notes to the Financial Statements
For the year ended December 31, 2019

1. Operations

Nisichawayasihk Trust (the "Trust") was created on March 15, 1996 pursuant to an agreement between Her Majesty the Queen in Right of Canada, Her Majesty the Queen in Right of the Province of Manitoba, Nisichawayasihk Cree Nation (the "Cree Nation") and Manitoba Hydro-Electric Board to settle obligations under the Northern Flood Settlement Agreement.

Proceeds of Settlement

In accordance with the terms of the Northern Flood Settlement Agreement, the financial obligations of the various parties have been settled according to schedule 1.1 of the Agreement.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including 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.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Revenue recognition

Interest income is recognized in the year in which it is earned. Excursion revenue is recognized in the period when amounts are determinable and collection is reasonable assured.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

Nisichawayasihk Trust
Notes to the Financial Statements
For the year ended December 31, 2019

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

Financial Instruments

Amortized Cost

The Trust has classified the following financial assets in the amortized cost category: cash and accounts receivable. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Cash and accounts receivable are subsequently measured at their amortized cost, using the effective interest method. Under this method, estimated future cash receipts are exactly discounted over the asset's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial asset is measured at initial recognition less principal payments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction for impairment or uncollectability.

The Trust has classified the following liability in the amortized cost category: due to Nisichawayasihk Trust Office. This liability is initially recognized at its fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Due to Nisichawayasihk Trust Office is subsequently measured at amortized cost using the effective interest method. Under this method, estimated future cash payments are exactly discounted over the liability's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial liability is measured at initial recognition less principal repayments, and plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

Fair Value

The Trust has classified the following financial asset in the fair value category: investments. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Investments are subsequently measured at their fair value. Investments in equity instruments that do not have quoted market prices in an active market are measured at cost. Gains and losses arising from changes in fair value, except for impairment losses and foreign exchange translation adjustments, are recognized in the statement of remeasurement gains (losses) as a remeasurement gain or loss, until the financial asset is sold or otherwise derecognized. Upon derecognition, the cumulative gain or loss previously recognized in the statement of remeasurement gains (losses) is transferred to the statement of operations.

Nisichawayasihk Trust
Notes to the Financial Statements
For the year ended December 31, 2019

3. Internal restrictions

As stipulated in the Trust Indenture, the financial position and operations of the Trust have been allocated into Funds with restrictions on the uses of each as follows:

The Funds Available for any year are the amounts approved through the Community Approval Process and include amounts paid to Chief and Council for administering the Trust and to fund the various programs.

Funds Available is defined as the greater of:

- i) the income earned on the Trust Assets and
- ii) the amount by which the Net Value of the Assets as determined by the Corporate Trustee at the close of the prior fiscal year, excluding the Arena funds, Assets held in the Investment and Heritage Account, and the principal amounts in the Operations and Maintenance Sub-Account and the Recreational Facilities and Programs Sub-Account, exceed forty million (\$40,000,000) dollars.

All Funds Available are to be allocated firstly out of income of the Trust and then out of the balance of Trust Capital.

A. General Fund

The General Fund includes transactions related to the Trust Assets which are managed by the Trustees, which includes the Corporate Trustee - RBC Wealth Management, and four members of Nisichawayasihk Cree Nation. All Trust Assets are restricted and can only be accessed through the Community Approval Process, subject to the restrictions noted above.

Unallocated Funds Available are paid to Chief and Council who can either deposit such funds in the Investment and Heritage Account or the Community Development Account. If the funds are deposited in the Community Development Account, they are subject to the Community Approval Process and will be spent in the subsequent fiscal year in addition to the Funds Available for that year.

B. Community Development Fund

The Community Development Fund includes transactions related to implementing the Agreement, administering the Trust, and conducting the Community Approval Process.

Compensation of \$1,000,000 was received in the past as part of the Northern Flood Agreement and was used as a loan guarantee for the Northern Flood Committee. During the year ended December 31, 2008, an additional \$495,632 of capital and \$145,503 of interest earned on this amount was settled in this Fund.

The interest on the \$1,495,632 of capital is to be used to build and develop recreational facilities and to provide recreational programs to the Cree Nation and its Members and can only be accessed through the Community Approval Process. The capital account of \$1,495,632 in the Recreational Facilities and Programs sub-account cannot be encroached upon.

C. Claims Fund

The monies in the Claims Fund can only be used to compensate:

- i) the Cree Nation
- ii) its Members, and
- iii) any group, unincorporated association, or corporation whose membership or shareholding is wholly or substantially comprised and controlled by the Cree Nation or its Members for damages or losses suffered resulting from or attributable to the adverse effects of the Projects of the Manitoba Hydro-Electric Board. Monies may also be used for the reasonable costs of the Arbitrator arising out of such claims, the reasonable costs to investigate such claims, and payment of costs awarded to a Claimant.

At the beginning of each fiscal year, an amount will be allocated as a first priority from the Funds Available to ensure that a minimum balance of \$50,000 (the aggregate of funds both at Nisichawayasihk Trust Office and at Nisichawayasihk Trust) is maintained in the claims fund. Funds in excess of \$50,000 on the last business day of any fiscal year will be transferred into the Investment and Heritage Fund. At December 31, 2019, \$5,205 (2018 - nil) was transferred to the Investment and Heritage Fund.

D. Investment and Heritage Fund

The Investment and Heritage Fund includes monies which have been approved by the Community Approval Process for business and investment purposes.

All monies that were held in the Trust cash account of each fund at December 31, 2019 earned interest at 1.66% (2018 - 1.59%).

Nisichawayasihk Trust
Notes to the Financial Statements
For the year ended December 31, 2019

4. Investments

	2019	2018
General Fund		
Manitoba Hydro - Electric Board Series 5C-1 Promissory Note, due 12/31/2024, 3.723%	10,000,000	10,000,000
Manitoba Hydro - Electric Board Series 5C-2 Promissory Note, due 12/31/2029, 4.049%	10,000,000	10,000,000
Manitoba Hydro - Electric Board Series 5C-3 Promissory Note, due 12/31/2034, 4.245%	10,000,000	10,000,000
Manitoba Hydro - Electric Board Series 5C-4 Promissory Note, due 12/31/2039, 4.311%	10,000,000	10,000,000
	40,000,000	40,000,000
Community Development Fund		
CDN Imperial Bank of Commerce Bankers Acceptance, due 14/01/2019	-	149,876
Province of Quebec, due 4/1/2026, 2.3%	169,696	-
Firstbank Bankers Acceptance, due 1/16/2019	-	119,892
Financement Quebec, due 12/1/2019, 2.45%	-	119,531
Province of Alberta Debenture, due 12/15/2022, 2.55%	187,287	184,865
Province of Alberta, due 6/1/2024, 3.1%	195,201	191,806
Province of Manitoba, due 9/5/2021, 1.550%	123,421	121,840
Province of New Brunswick Sinking Fund Debentures, due 6/2/2020, 4.50%	151,644	155,039
Province of New Brunswick, due 6/2/2023, 2.85%	193,341	190,799
Bank of Nova Scotia Bankers Acceptance, due 4/22/2020	223,628	-
Province of Alberta, due 6/1/2025, 2.35%	181,905	-
	1,426,123	1,233,648
	41,426,123	41,233,648

5. Due to Nisichawayasihk Trust Office

	2019	2018
Due to Nisichawayasihk Trust Office	983,809	862,566

During the year, Nisichawayasihk Trust was authorized to transfer \$1,980,654 (2018 - 1,728,387) to Nisichawayasihk Trust Office to fund programs in accordance with the Community Approval Process. The Nisichawayasihk Trust Office transferred \$5,205 (2018 - nil) to the Nisichawayasihk Trust. Amounts due to Nisichawayasihk Trust Office are unsecured and are non-interest bearing with no fixed terms of repayment. Nisichawayasihk Trust is related to Nisichawayasihk Trust Office through common control by the Chief and Council of Nisichawayasihk Cree Nation.

6. Accumulated surplus and net financial assets

	2019	2018
Accumulated surplus from operations	41,579,602	41,857,967
Accumulated remeasurement gains (losses)	(7,908)	(23,238)
	41,571,694	41,834,729

Nisichawasihk Trust
Notes to the Financial Statements
For the year ended December 31, 2019

7. Fair value of financial instruments

Financial instruments recorded at fair value in Nisichawasihk Trust consist of: investments.

Fair value hierarchy:

Assets and liabilities recorded at fair value on the statement of financial position are measured and classified in the hierarchy consisting of three levels for disclosure purposes. The three levels are based on the priority of the inputs to the respective valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The input levels are defined as follows:

- Level 1: Unadjusted quoted prices in an active market for identical assets and liabilities.

Assets of the Trust measured at fair value and classified as Level 1 include investments (fair value of \$41,426,123 at December 31, 2019 and \$41,233,648 at December 31, 2018). The cost base of the investments at December 31, 2019 was \$41,434,031 (December 31, 2018 - \$41,256,886).

- Level 2: Quoted prices in markets that are not active or inputs that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 2 inputs include quoted prices for assets in markets that are considered less active. There are no assets of the Trust measured at fair value classified as Level 2.

- Level 3: Unobservable inputs that are supported by little or no market activity and are significant to the estimated fair value of the assets or liabilities.

Level 3 assets and liabilities would include financial instruments whose values are determined using pricing models, discounted methodologies, or similar techniques, as well as instruments for which the determination of estimated fair value requires significant management judgment or estimation. There are no assets of the Trust measured at fair value classified as Level 3.

8. Nature and extent of risk arising from financial instruments

Market risk:

Market risk arises from changes in interest rates that affect Nisichawasihk Trust's interest income. Exposure to this risk directly impacts Nisichawasihk Trust's income from its investments. Nisichawasihk Trust's objective is to earn an acceptable net return on these investments, without taking unreasonable risk, while meeting beneficiaries' needs.

Risk measurement:

Nisichawasihk Trust's risk position is measured and monitored each month to ensure compliance with policies as noted in the Trust Indenture. Management provides monthly reports on these matters to the Trustees of Nisichawasihk Trust.

Objectives, policies and processes:

The Corporate Trustee is responsible for managing Nisichawasihk Trust's interest rate risk, monitoring investments and compliance with policies. Nisichawasihk Trust manages market risk by developing and implementing asset and liability management policies, which are approved and periodically reviewed by the Chief and Council of Nisichawayasihk Cree Nation and the Corporate Trustee.

9. Subsequent event

Subsequent to year end, the outbreak of the novel strain of a coronavirus, specifically identified as "COVID-19", has caused significant financial and social disruption. This situation has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and conditions of the Trust in future periods.

NISICHAWAYASIIHK TRUST OFFICE FINANCIAL STATEMENTS

December 31, 2019

Nisichawayasihk Trust Office

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For the year ended December 31, 2019

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Management's Responsibility

To the Members of Nisichawayasihk Cree Nation:

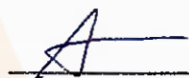
The accompanying financial statements of Nisichawayasihk Trust Office are the responsibility of management and have been approved by Chief and Council.

Management is responsible for the preparation and fair presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

The Chief and Council of Nisichawayasihk Cree Nation are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Chief and Council fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council are also responsible for recommending the appointment of the external auditors for Nisichawayasihk Trust Office.

MNP LLP is appointed by the Chief and Council to audit the financial statements and report directly to the Members of Nisichawayasihk Cree Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.



Director of
Operations

Independent Auditor's Report

To the Members of the Nisichawayasihk Cree Nation:

Opinion

We have audited the financial statements of Nisichawayasihk Trust Office (the "First Nation"), which comprise the statement of financial position as at December 31, 2019, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at December 31, 2019, and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter

Our audit opinion was conducted for the purposes of forming an opinion on the financial statements as a whole. The supplemental information presented in the attached Schedules 2 to 13 inclusive are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the basic financial statements taken as a whole.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

August 11, 2020

MNP LLP

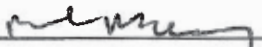
Chartered Professional Accountants

Nisichawayasihk Trust Office
Statement of Financial Position

As at December 31, 2019

	2019	2018
Financial assets		
Cash	2,718,151	2,317,080
Accounts and advances receivable	4,680	8,007
Short-term investments (Note 5)	101,139	101,092
Due from related entities (Note 6)	1,109,201	872,566
	3,933,171	3,298,746
Liabilities		
Accounts payable and accrued liabilities	107,942	149,640
Due to related entities (Note 7)	423,680	167,849
	531,622	317,489
Net financial assets	3,401,549	2,981,256
Subsequent event (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	104,718	141,377
Accumulated surplus (Note 8)	3,506,267	3,122,633

Approved by Chief and Council



Chief



Councillor

Councillor

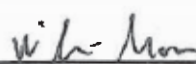


Councillor

Councillor



Councillor



Councillor

Nisichawayasihk Trust Office
Statement of Operations and Accumulated Surplus

For the year ended December 31, 2019

	2019 Budget	2019	2018
Revenue			
Nisichawayasihk Trust funding (Note 6)	1,980,654	1,980,654	1,728,387
Transfer from Taskinigahp Trust Office (Note 6)	25,000	48,000	343,833
Other revenue	-	170,038	336,307
Transfer from Nisichawayasihk Cree Nation (NCN)	-	-	95,979
Loan recoveries	-	-	496
Equipment recoveries	-	-	3,752
Interest income	-	53,294	34,182
	2,005,654	2,251,986	2,542,936
Expenses			
Implementation Agreement	798,057	580,150	760,149
Capital Projects	-	27,600	-
Economic Development	105,600	122,577	179,443
Education	77,000	77,000	43,988
Public Works	29,079	40,480	-
Resource and Land Use Planning	-	-	307,676
Social Development	387,440	573,160	549,307
Other Programs	558,478	397,283	280,060
Claims Program	50,000	50,102	37,509
Land Management	-	-	26,409
Total expenses	2,005,654	1,868,352	2,184,541
Annual surplus	-	383,634	358,395
Accumulated surplus, beginning of year	3,122,633	3,122,633	2,764,238
Accumulated surplus, end of year	3,122,633	3,506,267	3,122,633

Nisichawayasihk Trust Office
Statement of Change in Net Financial Assets

For the year ended December 31, 2019

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Annual surplus	-	383,634	358,395
Purchases of tangible capital assets	-	-	(45,599)
Amortization of tangible capital assets	-	36,659	41,795
Increase in net financial assets	-	420,293	354,591
Net financial assets, beginning of year	2,981,256	2,981,256	2,626,665
Net financial assets, end of year	2,981,256	3,401,549	2,981,256

Nisichawayasihk Trust Office
Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Cash provided by Nisichawayasihk Trust	1,854,207	1,693,230
Cash provided by Taskinigahp Trust Office	106,105	616,257
Cash provided by other sources	89,931	217,712
Cash provided by NCN	-	95,979
Interest income	53,294	34,182
Cash used for program expenses	(629,237)	(1,305,975)
Cash provided to related entities for program expenses	(752,567)	(232,089)
Cash used for salaries, benefits, casual labour and honoraria	(320,615)	(689,379)
	401,118	429,917
Financing activities		
Decrease (increase) in short term investments	(47)	109
Capital activities		
Purchases of tangible capital assets	-	(45,599)
Increase in cash resources	401,071	384,427
Cash resources, beginning of year	2,317,080	1,932,653
Cash resources, end of year	2,718,151	2,317,080

Nisichawayasihk Trust Office
Notes to the Financial Statements
For the year ended December 31, 2019

1. Operations

The Nisichawayasihk Trust Office (the "Trust Office") was established in May 1996 to administer, on behalf of Chief and Council of Nisichawayasihk Cree Nation, the Program Funding received from Nisichawayasihk Trust.

These financial statements present the assets, liabilities, revenue, expenditures and surpluses of the Nisichawayasihk Trust Office only. As a result, these statements do not include all of the revenue and expenditures of the various programs it provides funding for.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash and cash equivalents

Cash and cash equivalent includes balances with bank.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for office and other equipment, trailer improvements and vehicles.

Amortization

Tangible capital assets are amortized annually using the following method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Office and other equipment	declining balance	20 %
Trailer improvements	declining balance	4 %
Vehicles	declining balance	30 %

Long-lived assets

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

The Trust Office performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when the undiscounted future cash flows from their use and disposal are less than the assets' carrying amount. Impairment value is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in operations for the year.

Net financial assets

The Trust Office's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the Trust Office is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of financial position which is accumulated surplus.

Non-financial assets

The Trust Office's tangible capital assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2019

2. Significant accounting policies (Continued from previous page)

Revenue recognition

Nisichawayasihk Trust funding is recognized as it becomes receivable in accordance with the Community Approval Process. Transfers from Taskinigahp Trust Office are recognized when they become available in accordance with the Community Involvement Process. Revenue from all other categories are recognized on an accrual basis as earned.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Financial Instruments

Amortized Cost:

The Trust Office has classified the following financial assets in the amortized cost category: cash, accounts and advances receivable, and due from related entities. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Cash, accounts and advances receivable, short-term investments and due from related parties are subsequently measured at their amortized cost, using the effective interest method. Under this method, estimated future cash receipts are exactly discounted over the asset's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial asset is measured at initial recognition less principal payments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction for impairment or uncollectability.

The Trust Office has classified the following liabilities in the amortized cost category: Accounts payable and accrued liabilities and due to related entities. These liabilities are initially recognized at their fair value. Fair value is approximated by the instruments' initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Accounts payable and accrued liabilities and due to related entities are subsequently measured at amortized cost using the effective interest method. Under this method, estimated future cash payments are exactly discounted over the liability's expected life, or other appropriate period, to their net carrying value. Amortized cost is the amount at which the financial liability is measured at initial recognition less principal repayments, and plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

Short-term investments

Short-term investments are valued at current value plus interest.

3. Economic dependence

The Trust Office receives a substantial amount of its annual funding from Nisichawayasihk Trust as approved through the Community Approval Process in order to administer and fund its various programs. The ability of the Trust Office to continue its operations is dependent upon the continued financial commitments of Nisichawayasihk Trust.

Nisichawayasihk Trust Office
Notes to the Financial Statements
For the year ended December 31, 2019

4. Internal restrictions

As stipulated in the Trust Indenture, the financial position and operations of the Nisichawayasihk Trust Office have been allocated into Funds with restrictions on the uses of each fund as follows:

The Funds Available (program funding) for any year are the amounts approved through the Community Approval Process for administering the Nisichawayasihk Trust Office and funding the various programs, not to exceed the approved budget for that year (\$1980,654 for the year ended December 31, 2019). Of this amount, the funding of the Claims Fund has a first priority over other programs (funded \$50,000 for the year ended December 31, 2019).

Community Development Fund

The Community Development Fund includes transactions related to implementing the Agreement, administering the Nisichawayasihk Trust Office and various programs including conducting the Community Approval Process.

Compensation of \$1,000,000 was received in the past as part of the Northern Flood Agreement and was used as a loan guarantee for the Northern Flood Committee. During the year ended December 31, 2008, an additional \$495,632 of capital and \$145,503 of interest earned on this amount was settled in the Community Development Fund of the Nisichawayasihk Trust. All of these amounts have been deposited in the Recreational Facilities and Programs sub-account of the Nisichawayasihk Trust.

The interest earned on the \$1,495,632 of capital is to be used to build and develop recreational facilities and to provide recreational programs to Nisichawayasihk Cree Nation and its Members and can only be accessed through the Community Approval Process. This capital amount of \$1,495,632 in the Recreational Facilities and Programs sub-account of Nisichawayasihk Trust cannot be encroached upon.

Nisichawayasihk Trust Office has deposited monies in trust at the Peguis First Nations branch of the Royal Bank of Canada to guarantee loans taken by Home Ownership Program applicants.

Investment and Heritage Fund

The Investment and Heritage Fund includes funds which have been approved by the Community Approval Process and can only be used for business and investment purposes.

Claims Fund

The Claims Fund includes transactions related to settling compensation claims of:

- i) Nisichawayasihk Cree Nation,
- ii) its Members, and
- iii) any group, unincorporated association or corporation whose membership or shareholding is wholly or substantially comprised and controlled by Nisichawayasihk Cree Nation or its Members, for damages and losses suffered resulting from, or attributable to the adverse effects of the Projects of the Manitoba Hydro-Electric Board. Monies may also be used for the reasonable costs of the Arbitrator arising out of such claims, the reasonable costs to investigate such claims and payment of costs awarded to a Claimant.

At the beginning of each fiscal year, an amount will be allocated as a first priority from the Funds Available to ensure that a minimum balance of \$50,000 (the aggregate of funds both at the Nisichawayasihk Trust and the Nisichawayasihk Trust Office) is maintained in the Claims Fund. Throughout the year it should be at a maximum balance of \$50,000. Funds in excess of \$50,000 on the last business day of any fiscal year will be transferred to the Investment and Heritage Fund. At December 31, 2019, \$5,205 (2018 - nil) was transferred to the Investment and Heritage Fund.

Funds at year end (before the transfer) consisted of the following:

	2019	2018
Nisichawayasihk Trust	2,050	2,013
Nisichawayasihk Trust Office	53,155	46,912
	55,205	48,925

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2019

5. Short-term investments

The short-term investments consist of two redeemable guaranteed investment certificates both issued by Royal Bank of Canada.

	2019	2018
G.I.C., renewed December 30, 2019 and maturing March 30, 2020, bearing interest of 0.10% per annum.	46,468	46,421
G.I.C., renewed November 5, 2019 and maturing November 7, 2020, bearing interest at 1.2% per annum.	54,671	54,671
	101,139	101,092

It is expected that both of these investments will be renewed upon their maturities.

6. Due from related entities

	2019	2018
Nisichawayasihk Trust	983,809	862,566
Festival Committee	10,000	10,000
Aski'Otutoskeo Limited Partnership	115,392	-
	1,109,201	872,566

Amounts due from related parties are non-interest bearing and are unsecured with no fixed terms of repayment. The entities are related by virtue of common control by Chief and Council.

During the year, Nisichawayasihk Trust transferred \$1,980,654 (2018 - \$1,728,387) to Nisichawayasihk Trust Office to fund programs in accordance with the Community Approval Process. The Nisichawayasihk Trust Office also transferred \$5,205 (2018 - nil) to the Nisichawayasihk Trust.

During the year, Taskinigahp Trust Office transferred \$48,000 (2018 - \$343,833) to Nisichawayasihk Trust Office to fund programs in accordance with the Community Involvement Process.

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2019

7. Due to related entities

	2019	2018
Atoskiwin Training and Employment Centre	-	43,989
Meetah Building Supplies	11	-
NCN Gaming Commission	778	-
NCN High Speed Internet	2,250	-
Nelson House Development Corporation	10,000	-
Nisichawayasihk Cree Nation	193,720	29,888
Nisichawayasihk Cree Nation Human Resources Development Authority	-	23,000
Nisichawayasihk Cree Nation Housing Authority	100	-
Nisichawayasihk Nehetho Culture & Education	35,500	-
Nisichawayasihk Personal Care Home Inc.	53,600	-
Otohowin Gas Bar	168	900
Taskinigahp Trust Office	126,743	68,638
Three Rivers Store	598	1,434
Mystery Lake Motor Hotel Limited Partnership	212	-
	423,680	167,849

Amounts due to related parties are non-interest bearing and are unsecured with no fixed terms of repayment. The entities are related by virtue of common control by Chief and Council.

During the year, Nisichawayasihk Trust Office has approved transfers of \$923,540 (2018 - \$372,395) to related entities to fund programs in accordance with the Community Approval Process.

	2019	2018
Nisichawayasihk Housing Authority	92,500	
Nisichawayasihk Cree Nation	613,640	176,307
Nisichawayasihk Personal Care Home	53,600	
Nisichawayasihk Cree Nation Human Resources Development Authority		46,000
Nisichawayasihk Education Authority	77,000	43,988
Taskinigahp Trust Office	86,800	106,100

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2019

8. Accumulated surplus

Accumulated surplus is comprised of the following:

	2019	2018
Accumulated surplus from operations	3,401,549	2,981,256
Equity in tangible capital assets	104,718	141,377
	3,506,267	3,122,633

9. Expenses by object

	2019	2018
Advertising, promotion, donations and memberships	11,840	39,979
Amortization	36,659	41,795
Casual labour	14,617	35,585
Christmas hampers and gifts	28,464	37,777
Claims program costs	44,546	37,509
Honoraria	13,800	58,396
Interest and bank charges	6,506	8,645
Investment care and management fees	58,271	58,591
Meetings, training and education	19,634	20,902
Miscellaneous	3,952	145,696
Professional, consulting, and support fees	65,035	47,270
Purchases of non-capital goods, supplies and services	73,672	105,840
Recreational programming and events	-	219,010
Repairs and maintenance	14,785	56,204
Salaries, wages and benefits	292,198	595,398
Subsidies and start-up loans to community members	135,869	143,732
Transfers to related programs (Note 6) & (Note 7)	928,745	372,395
Travel	71,204	105,492
Utilities, telephone and internet	48,555	54,325
	1,868,352	2,184,541

10. Comparative figures

Certain comparative figures have been reclassified to conform with the current year's financial statement presentation.

11. Subsequent event

Subsequent to year end, the outbreak of the novel strain of a coronavirus, specifically identified as "COVID-19", has caused significant financial and social disruption. This situation has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and conditions of the Trust Office in future periods.

Nisichawayasihk Trust Office
Schedule 1 - Tangible Capital Assets
For the year ended December 31, 2019

	Office and other equipment	Trailer improvements	Vehicles	2019	2018
Cost					
Balance, beginning of year	239,095	71,188	430,551	740,834	695,235
Acquisition of tangible capital assets	-	-	-	-	45,599
Balance, end of year	239,095	71,188	430,551	740,834	740,834
Accumulated amortization					
Balance, beginning of year	217,048	30,791	351,618	599,457	557,662
Annual amortization	5,069	7,909	23,681	36,659	41,795
Balance, end of year	222,117	38,700	375,299	636,116	599,457
Net book value of tangible capital assets	16,978	32,488	55,252	104,718	141,377
2018 Net book value of tangible capital assets	22,047	40,397	78,933	141,377	

Nisichawayasihk Trust Office
Schedule 2 - Statement of Financial Position by Fund

As At December 31, 2019

(Unaudited)

	Community Development Fund	Claims Fund	Investment and Heritage Fund	2019	2018
Financial assets					
Cash	2,658,126	60,025	-	2,718,151	2,317,080
Accounts and advances receivable	4,680	-	-	4,680	8,007
Short-term investments	101,139	-	-	101,139	101,092
Due between funds	12,075	(12,075)	-	-	-
Due from related entities	1,109,201	-	-	1,109,201	872,566
	3,885,221	47,950	-	3,933,171	3,298,745
Liabilities					
Accounts payable and accrued liabilities	107,942	-	-	107,942	149,640
Due to related entities	423,680	-	-	423,680	167,849
	531,622	-	-	531,622	317,489
Net financial assets	3,353,599	47,950	-	3,401,549	2,981,256
Non-financial assets					
Tangible capital assets	104,718	-	-	104,718	141,377
Accumulated surplus	3,458,317	47,950	-	3,506,267	3,122,633

Nisichawayasihk Trust Office
Schedule 3 - Statement of Operations and Accumulated Surplus by Fund

*For the year ended December 31, 2019
(Unaudited)*

		2019	Community	Claims	Investment	2019	2018
	Schedule	Budget	Development	Fund	and Heritage		
			Fund		Fund		
Revenue							
Nisichawayasihk Trust funding		1,980,654	1,930,654	50,000	-	1,980,654	1,728,387
Transfers from Taskinigaip Trust Office		25,000	48,000	-	-	48,000	343,833
Transfer from Nisichawayasihk Cree Nation		-	-	-	-	-	95,979
Other revenue		-	170,038	-	-	170,038	336,307
Loan recoveries		-	-	-	-	-	496
Interest income		-	52,154	1,140	-	53,294	34,182
Equipment recoveries		-	-	-	-	-	3,752
		2,005,654	2,200,846	51,140	-	2,251,986	2,542,936
Expenses by program							
Implementation Agreement	4	798,057	580,150	-	-	580,150	760,149
Capital Projects	5	-	27,600	-	-	27,600	-
Economic Development	6	105,600	122,577	-	-	122,577	179,443
Education	7	77,000	77,000	-	-	77,000	43,988
Public Works	8	29,079	40,480	-	-	40,480	-
Resource and Land Use Planning	9	-	-	-	-	-	307,676
Social Development	10	387,440	573,160	-	-	573,160	549,307
Other Programs	11	558,478	397,283	-	-	397,283	280,060
Claims Program	12	50,000	-	44,897	-	44,897	37,509
Land Management	13	-	-	-	-	-	26,409
		2,005,654	1,818,250	44,897	-	1,863,147	2,184,541
Annual surplus before transfer		-	382,596	6,243	-	388,839	358,395
Transfer							
Transfer to Nisichawayasihk Trust	12	-	-	(5,205)	-	(5,205)	-
Annual surplus		-	382,596	1,038	-	383,634	358,395
Accumulated surplus, beginning of year		3,122,633	3,075,721	46,912	-	3,122,633	2,764,238
Accumulated surplus, end of year		3,122,633	3,458,317	47,950	-	3,506,267	3,122,633

Nisichawayasihk Trust Office
Implementation Agreement
Schedule 4 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	773,057	773,057	726,775
Transfer from Taskinigahp Trust Office	25,000	25,000	33,333
Other revenue	-	88,601	12,791
Interest income	-	52,154	31,985
	798,057	938,812	804,884
Expenses			
Administration	616,157	377,744	565,827
Community approval process	45,000	71,900	85,706
Corporate trustee fees	66,500	58,271	58,591
Nelson House trustees	20,400	7,200	9,300
Professional services	50,000	65,035	40,725
	798,057	580,150	760,149
Annual surplus	-	358,662	44,735

Nisichawayasihk Trust Office
Capital Projects
Schedule 5 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	-	-	96,204
Expenses			
H & M Parks	-	27,600	-
Annual deficit	-	(27,600)	96,204

Nisichawayasihk Trust Office
Economic Development
Schedule 6 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	2019 Budget	2019	2018
Revenue			
Nisichawayasihk Trust funding	105,600	105,600	101,200
Other revenue	-	81,437	81,703
	105,600	187,037	182,903
Expenses			
NCN Achimowin radio station	57,600	122,577	133,443
Summer student employment	48,000	-	46,000
	105,600	122,577	179,443
Annual surplus	-	64,460	3,460

Nisichawayasihk Trust Office
Education
Schedule 7 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	77,000	77,000	43,988
Expenses			
Nutrition	52,000	52,000	6,900
Everyone's Art	6,000	25,000	-
C.A.R.E Initiative	19,000	-	37,088
	77,000	77,000	43,988
Surplus (deficit)	-	-	-

Nisichawayasihk Trust Office
Public Works
Schedule 8 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	29,079	29,079	40,480
Expenses			
Steel garbage bins	26,880	25,760	-
Diagnostic machine	2,199	14,720	-
	29,079	40,480	-
Annual surplus (deficit)	-	(11,401)	40,480

Nisichawayasihk Trust Office
Resource and Land Use Planning
Schedule 9 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	2019 Budget	2019	2018
Revenue			
Transfer from Taskinigahp Trust Office	-	-	264,500
Loan recoveries	-	-	496
Equipment sales	-	-	3,752
Other revenue	-	-	27,960
	-	-	296,708
Expenses			
Country Foods	-	-	72,382
Fisherman Association	-	-	55,011
Jack Moore elders traditional	-	-	69,559
NCN resource management	-	-	51,563
Trappers	-	-	59,161
	-	-	307,676
Annual deficit	-	-	(10,968)

Nisichawayasihk Trust Office
Social Development
Schedule 10 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	387,440	387,440	371,440
Interest income	-	-	1,496
Other revenue	-	-	213,853
	387,440	387,440	586,789
Expenses			
Parks and Recreation	387,440	573,160	549,307
Annual surplus (deficit)	-	(185,720)	37,482

Nisichawayasihk Trust Office
Other Programs
Schedule 11 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	558,478	558,478	298,300
Expenses			
Christmas cheerboard	52,000	24,199	35,088
Elders subsidy (off reserve)	86,800	86,800	106,100
Elders subsidy (on reserve)	136,300	140,184	138,872
Elite Athletes (FCWC)	44,778	-	-
Expand tub area	53,600	53,600	-
Housing retro-fit	185,000	92,500	-
	558,478	397,283	280,060
Surplus	-	161,195	18,240

Nisichawayasihk Trust Office
Claims Program
Schedule 12 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Nisichawayasihk Trust funding	50,000	50,000	50,000
Interest income	-	1,140	701
	50,000	51,140	50,701
Expenses			
Claims	50,000	50,102	37,509
Annual surplus	-	1,038	13,192

Nisichawayasihk Trust Office
Land Management
Schedule 13 - Schedule of Revenue and Expenses
For the year ended December 31, 2019
(Unaudited)

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Transfer from Taskinigahp Trust Office	-	23,000	46,000
Transfer from NCN	-	-	95,979
	-	23,000	141,979
Expenses			
Office	-	-	8,554
Salaries and benefits	-	-	16,704
Travel	-	-	1,151
	-	-	26,409
Annual surplus (deficit)	-	23,000	115,570

TASKINIGAHP TRUST

FINANCIAL STATEMENTS

December 31, 2019

Management's Responsibility

To the Members of Nisichawayasihk Cree Nation:

The accompanying financial statements of Taskinigahp Trust are the responsibility of management and have been approved by the Trustees.

Management is responsible for the preparation and fair presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

The Trustees of the Nisichawayasihk Cree Nation are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Trustees fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council of Nisichawayasihk Cree Nation are responsible for the appointment of the Trust's external auditors.

MNP LLP is appointed by the Chief and Council of the Nisichawayasihk Cree Nation to audit the financial statements and report directly to the Trustees; their report follows. The external auditors have full and free access to, and meet periodically and separately with, the Trustees, Chief and Council and management to discuss their audit findings.



Director of
Operations

Independent Auditor's Report

To the Members of Nisichawayasihk Cree Nation:

Opinion

We have audited the financial statements of Taskinigahp Trust (the "First Nation"), which comprise the statement of financial position as at December 31, 2019, and the statements of operations, remeasurement gains (losses), changes in accumulated surplus and net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at December 31, 2019, and the results of its operations, remeasurement gains (losses) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information presented in the attached schedules 1 to 3 inclusive is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the basic financial statements taken as a whole.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

August 11, 2020


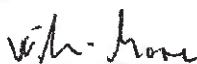



MNP LLP

Chartered Professional Accountants

Taskinigahp Trust
Statement of Financial Position
As at December 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents	765,514	746,737
Accounts receivable (Note 4)	273,926	266,980
Investments	10,190,106	7,653,614
	11,229,546	8,667,331
Liabilities		
Due to Taskinigahp Trust Office (Note 5)	3,424,901	1,858,442
Subsequent event (Note 9)		
Accumulated surplus and net financial assets (Note 6)	7,804,645	6,808,889

Approved by the Trustees

 _____	Trustee	_____ 	Trustee
 _____	Trustee	_____ 	Trustee
_____ 	Trustee		

Taskinigahp Trust Statement of Operations

For the year ended December 31, 2019

	2019 Budget	2019	2018
Revenue			
Annuity income	2,250,000	2,500,000	2,500,000
Dividend loan proceeds transferred from Nisichawayasihk Cree Nation (Note 5)	283,200	314,706	228,087
Interest income	91,000	214,549	165,978
Realized gains (losses) on investments	-	1,600	14,986
Transmission benefits	228,000	345,271	318,191
Water power rental income	1,400,000	1,567,917	1,619,105
	4,252,200	4,944,043	4,846,347
Transfers			
Transfer to Taskinigahp Trust Office (Note 5)	4,283,705	4,383,705	3,842,113
Transfer from Taskinigahp Trust Office (Note 5)	-	(8,639)	(26,522)
	4,283,705	4,375,066	3,815,591
Annual surplus (deficit)	(31,505)	568,977	1,030,756
Accumulated operating surplus, beginning of year	6,979,040	6,979,040	5,948,284
Accumulated operating surplus, end of year	6,947,535	7,548,017	6,979,040

Taskinigahp Trust
Statement of Remeasurement Gains (Losses)

For the year ended December 31, 2019

	2019 Budget	2019	2018
Accumulated remeasurement gains (losses), beginning of year	(170,151)	(170,151)	88,925
Realized (gains) losses on investments	-	(1,600)	(14,986)
Unrealized gains (losses) on investments	-	428,379	(244,090)
Accumulated remeasurement gains (losses), end of year	(170,151)	256,628	(170,151)

Taskinigahp Trust
Statement of Changes in Accumulated Surplus and Net Financial Assets

For the year ended December 31, 2019

	2019 Budget	2019	2018
Accumulated operating surplus, beginning of year	6,979,040	6,979,040	5,948,284
Accumulated remeasurement gains (losses), beginning of year	(170,151)	(170,151)	88,925
Accumulated surplus and net financial assets, beginning of year	6,808,889	6,808,889	6,037,209
Annual surplus (deficit)	(31,505)	568,977	1,030,756
Realized (gains) losses on investments	-	(1,600)	(14,986)
Unrealized gains (losses) on investments	-	428,379	(244,090)
Accumulated surplus and net financial assets, end of year	6,777,384	7,804,645	6,808,889

Taskinigahp Trust

Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Cash from annuity income	2,500,000	2,500,000
Cash from dividend income	314,706	228,087
Cash from interest income	217,625	157,996
Transmission benefits	345,271	622,842
Water power rental income	1,557,895	1,659,696
Cash transfer to Taskinigahp Trust Office	(2,808,607)	(3,584,453)
	2,126,890	1,584,168
Investing activities		
Purchases of investments	(7,750,439)	(6,539,742)
Redemption of investments	5,642,326	5,499,780
	(2,108,113)	(1,039,962)
Increase in cash resources	18,777	544,206
Cash resources, beginning of year	746,737	202,531
Cash resources, end of year	765,514	746,737

Taskinigahp Trust
Notes to the Financial Statements
For the year ended December 31, 2019

1. Operations

The Taskinigahp Trust (the "Trust") was created on June 26, 2006.

Nisichawayasihk Cree Nation (via a wholly owned subsidiary corporation, Taskinigahp Power Corporation) has entered into a partnership with Manitoba Hydro to develop, construct and operate a hydroelectric generating station at Taskinigahp Falls in Manitoba called the Wuskwatim Power Limited Partnership. The purpose of the Trust is to receive (as assigned from Taskinigahp Power Corporation) all settlement proceeds (for adverse effects), the proceeds of all dividend loans, the distributions from the Wuskwatim Transmission Development Fund (called transmission benefits), all dividends declared by Taskinigahp Power Corporation, the water power rental income and annuity payments. These funds are to be used for the benefit of Nisichawayasihk Cree Nation and its Members.

Settlement Proceeds

Under the NCN Adverse Effects Agreement, Settlement Proceeds of \$5,700,000 were paid to Taskinigahp Trust.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Revenue recognition

Interest income is recognized on an accrual basis as earned. Realized gains (losses) are recognized as investments mature or are sold. Annuity income, dividend income, transmission benefits and water power rental income are recognized as they become receivable under the terms of the applicable agreements within the Wuskwatim Project Development Agreement. Dividend loan proceeds are recognized as revenue on a cash basis as transferred from Nisichawayasihk Cree Nation.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

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

Financial instruments

Amortized Cost:

The Trust has classified the following financial assets in the amortized cost category: cash and accounts receivable. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Cash and accounts receivable are subsequently measured at their amortized cost, using the effective interest method. Under this method, estimated future cash receipts are exactly discounted over the asset's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial asset is measured at initial recognition less principal payments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction for impairment or uncollectability.

The Trust has classified the following liabilities in the amortized cost category: due to Taskinigahp Trust Office. These liabilities are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Due to Taskinigahp Trust Office are subsequently measured at amortized cost using the effective interest method. Under this method, estimated future cash payments are exactly discounted over the liability's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial liability is measured at initial recognition less principal repayments, and plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

Fair Value:

The Trust has classified the following financial asset in the fair value category: investments. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Investments are subsequently measured at their fair value. Investments in equity instruments that do not have quoted market prices in an active market are measured at cost. Gains and losses arising from changes in fair value, except for impairment losses and foreign exchange translation adjustments, are recognized in the statement of remeasurement gains and losses as a remeasurement gain or loss, until the financial asset is sold or otherwise derecognized. Upon derecognition, the cumulative gain or loss previously recognized in the statement of remeasurement gains and losses is transferred to the statement of operations.

Taskinigahp Trust
Notes to the Financial Statements
For the year ended December 31, 2019

3. Internal restrictions

Taskinigahp Community Development Account

The Taskinigahp Community Development Account shall be used:

- i) to implement the NCN Adverse Effects Agreement, administer the Taskinigahp Trust, and conduct the Community Involvement Process;
- ii) for the economic, social and cultural development of Nisichawayasihk Cree Nation and its Members;
- iii) for the physical development of the Nisichawayasihk Cree Nation Reserve;
- iv) for environmental monitoring and resource management programs;
- v) for operations and maintenance of Capital Works;
- vi) to distribute approved Funds Available to Chief and Council for allocation to the Resource Account, the Seven Generations Account and the Seven Generations Growth Account; and
- vii) for such other purposes approved by Chief and Council following the Community Involvement Process.

Funds Available

The Funds Available for any year is the aggregate of income for the fiscal year. After the Final Closing Date or termination of the Project Development Agreement (as stipulated in 3.2.5 of the Adverse Effects Agreement), the Funds Available will also include the amount by which the Net Value of the Assets at the end of the prior fiscal year exceeds 50% of the Settlement Proceeds received, as defined in Note 1.

Income is defined as all income for the fiscal year of the Trust, except any Growth Income or Resource Income calculated in accordance with Section 3 of the Income Tax Act without references to subsections 75(2) or 104(6) thereof, except in making such calculations, there shall be excluded any gross-up of any dividend and there shall be included the entirety of any capital gain.

Net Value of the Assets is defined as the amount at any specific date by which the value of the Assets on that date, excluding any funds in the Seven Generations Growth Account and the Resource Account, exceeds all liabilities of the Trust and where all property comprising Assets are valued at the lower of cost or fair market value.

Resource Account

The Resource Account will receive all payments from the Wuskwatim Transmission Development Fund (called transmission benefits) as well as any amounts allocated through the Community Involvement Process. The account shall be used for resource development and management programs within the Resource Management Area and to fund Nisichawayasihk Cree Nation's activities in relation to Nelson House Resource Management Board. A further restriction on all transmission benefits received annually is as follows:

- i) 75% of transmission benefits and all related income will be used to fund resource programs and activities;
- ii) 25% of transmission benefits will be invested in a resource sub-account as restricted capital and only the income on these funds may be used to fund resource programs and activities (\$808,655 of restricted capital existed at December 31, 2019 (\$722,337 - 2018)).

Taskinigahp Trust

Notes to the Financial Statements

For the year ended December 31, 2019

3. Internal restrictions (Continued from previous page)

Taskinigahp Claims Account

The Taskinigahp Claims Account shall be used for:

- i) the payment of claims and costs in accordance with NCN Adverse Effects Agreement;
- ii) the reasonable costs of the arbitrator arising out of claims under the NCN Adverse Effects Agreement;
- iii) the reasonable costs to investigate claims; and
- iv) payment of costs awarded to an eligible Claimant.

The Taskinigahp Claims Account shall be replenished at the beginning of each fiscal year as a first priority from the Funds Available to ensure that after payment of all claims approved for payment in the previous fiscal year, a minimum balance of \$50,000 is maintained. Funds in the Taskinigahp Trust and Taskinigahp Trust Office Claims Accounts in excess of \$50,000 on the last business day of a fiscal year shall be transferred on that date to the Seven Generations Growth Account. At December 31, 2019, \$8,639 was transferred to the Seven Generations Growth Account (\$26,522 at December 31, 2018).

Seven Generations Account

The Seven Generations Account shall hold funds for future uses and contingencies. A majority vote at a meeting of members is required to impose restrictions on these funds and to authorize expenditures from these funds.

Seven Generations Growth Account

The Seven Generations Growth Account shall hold funds saved for future generations.

Ten percent (10%) of dividends paid to the Trust in any year, when the payment is less than ten million dollars, and twenty five percent (25%), where the payment is more than ten million dollars shall be deposited to the Seven Generations Growth Account, and for greater certainty, shall not form part of Funds Available. No funds in the Seven Generations Growth Account shall be spent until a minimum of one hundred million dollars has been allocated to this account.

Once the balance reaches one hundred million dollars, additional annual distributions of up to ten percent of the Growth Income may be paid to Members in any year. Also, Growth Income, subject to approval, shall be available for expenditure in addition to Funds Available.

Undistributed Income

The balance of any income, Growth Income or Resource Income which remains undistributed on the last business day of a fiscal year shall be payable on demand to Chief and Council who shall settle such funds on the Trust with Chief and Council's direction that the funds be deposited to the Taskinigahp Community Development Account, they shall, subject to the Community Involvement Process, be spent in a subsequent fiscal year in addition to the Funds Available otherwise to be disbursed for that year.

4. Accounts receivable

	2019	2018
Accrued interest	22,429	14,447
Province of Manitoba	244,551	285,142
Manitoba Hydro	-	304,651
	266,980	604,240

Taskinigahp Trust

Notes to the Financial Statements

For the year ended December 31, 2019

5. Due to Taskinigahp Trust Office

During the year, Taskinigahp Trust was authorized to transfer \$4,383,705 (2018 - \$3,842,113) to Taskinigahp Trust Office to fund programs in accordance with the Community Involvement Process. The Taskinigahp Trust Office transferred \$8,639 (2018 - \$26,522) to the Taskinigahp Trust. Amounts due to Taskinigahp Trust Office are unsecured, non-interest bearing and have no fixed terms of repayment. Taskinigahp Trust is related to Taskinigahp Trust Office by virtue of common control by the Chief and Council of Nisichawayasihk Cree Nation.

In addition, the Nisichawayasihk Cree Nation transferred dividend loan proceeds of \$314,706 (2018 - \$228,087) to the Taskinigahp Trust.

6. Accumulated surplus and net financial assets

	2019	2018
Accumulated operating surplus	7,548,017	6,979,040
Accumulated remeasurement gains (losses)	256,628	(170,151)
	7,804,645	6,808,889

7. Fair value of financial instruments

Financial instruments recorded at fair value in Taskinigahp Trust consist of: portfolio investments.

Fair value hierarchy:

Assets and liabilities recorded at fair value on the statement of financial position are measured and classified in the hierarchy consisting of three levels for disclosure purposes. The three levels are based on the priority of the inputs to the respective valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The input levels are defined as follows:

- Level 1: Unadjusted quoted prices in an active market for identical assets and liabilities.

Assets of the Trust measured at fair value and classified as Level 1 include investments (\$10,190,106 - 2019 and \$7,653,614 - 2018). The cost base of the investments at December 31, 2019 was \$9,933,478 (December 31, 2018 - \$7,823,765).

- Level 2: Quoted prices in markets that are not active or inputs that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 2 inputs include quoted prices for assets in markets that are considered less active. There are no assets of the Trust measured at fair value classified as Level 2.

- Level 3: Unobservable inputs that are supported by little or no market activity and are significant to the estimated fair value of the assets or liabilities.

Level 3 assets and liabilities would include financial instruments whose values are determined using pricing models, discounted methodologies, or similar techniques, as well as instruments for which the determination of estimated fair value requires significant management judgment or estimation. There are no assets of the Trust measured at fair value classified as Level 3.

Taskinigahp Trust
Notes to the Financial Statements
For the year ended December 31, 2019

8. Nature and extent of risk arising from financial instruments

Market Risk:

Market risk arises from changes in interest rates that affect Taskinigahp Trust's interest income. Exposure to this risk directly impacts Taskinigahp Trust's income from its portfolio investments. Taskinigahp Trust's objective is to earn an acceptable net return on these portfolio investments, without taking unreasonable risk, while meeting beneficiaries' needs.

Risk measurement:

Taskinigahp Trust's risk position is measured and monitored each month to ensure compliance with policies as noted in the Trust Indenture. Management provides monthly reports on these matters to the Trustees of Taskinigahp Trust.

Objectives, policies and processes:

The Corporate Trustee is responsible for managing Taskinigahp Trust's interest rate risk, monitoring portfolio investments and compliance with policies. Taskinigahp Trust manages market risk by developing and implementing asset and liability management policies, which are approved and periodically reviewed by the Chief and Council of Nisichawayasihk Cree Nation and the Trustees.

9. Subsequent event

Subsequent to year end, the outbreak of the novel strain of a coronavirus, specifically identified as "COVID-19", has caused significant financial and social disruption. This situation has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and conditions of the Trust in future periods.

Taskinigahp Trust
Schedule 1 - Statement of Financial Position by Fund
As at December 31, 2019
(Unaudited)

	Community Development Account	Resource Account General	Resource Account Savings	Claims Account	Seven Generations Account	Seven Generations Growth Account	2019	2018
Financial assets								
Cash	428,105	17,826	36,085	23,466	-	260,032	765,514	746,737
Accounts receivable	240,409	625	3,825	14	-	29,054	273,926	266,980
Investments	5,262,695	460,000	752,464	10,000	-	3,704,947	10,190,106	7,653,614
	5,931,209	478,451	792,374	33,480	-	3,994,033	11,229,546	8,667,331
Liabilities								
Due to Taskinigahp Trust Office	3,433,540	-	-	-	-	(8,639)	3,424,901	1,858,442
Due between funds	(301,411)	478,451	(92,442)	(15,048)	-	(69,550)	-	-
	3,132,129	478,451	(92,442)	(15,048)	-	(78,189)	3,424,901	1,858,442
Accumulated surplus and net financial assets	2,799,080	-	884,816	48,528	-	4,072,222	7,804,645	6,808,889

Taskinigahp Trust
Schedule 3 - Statement of Investments

As at December 31, 2019
(Unaudited)

	2019	2018
Community Development Account		
Treasury Bills:		
Canada Treasury Bill, 1.6% due 7/03/2019	-	199,284
Money Market:		
TD Investment Savings Account	2,924,000	2,054,000
Corporate bonds:		
Trans-CDA pipelines, 2.5% due 01/08/2022	262,262	262,434
Bank of Nova Scotia Deposit Note, 2.13% due 15/06/2020	600,492	596,370
Bank of Nova Scotia Deposit Note, 2.29% due 28/06/2024	100,112	-
Bell Canada CB24, 2.75% due 29/01/2025	500,840	-
Canadian Natural Resources, 2.60% due 03/12/2019	-	498,920
Riocan Reit Ser-Y, 2.83% due 03/10/2022	277,813	268,884
Royal Bank of Canada, 2.33% due 05/12/2023	100,371	-
Telus Corp Ser-CZ, 2.75% due 07/08/2026	496,805	-
	2,338,695	1,626,608
	5,262,695	3,879,892
Resource Account - Savings		
Treasury Bills:		
Canada Treasury Bill, 1.6% due 7/03/2019	-	89,678
Money Market:		
TD Investment Savings Account	65,000	90,000
Corporate bonds:		
Trans-CDA pipelines, 2.5% due 01/08/2022	49,830	49,862
Bank of Nova Scotia, 2.13% due 15/06/2020	100,082	99,395
Bank of Nova Scotia, 2.29% due 28/06/2024	100,112	-
Bell Canada CB24, 2.75% due 29/01/2025	125,210	-
HSBC Bank Canada, 2.938% due 14/01/2020	100,018	100,354
Hydro One Inc. Series 25, 3.2% due 13/01/2022	61,329	60,653
Riocan Reit Ser-Y, 2.83% due 03/10/2022	50,512	48,888
Royal Bank of Canada, 2.333% due 05/12/2023	100,371	-
	687,464	359,152
	752,464	538,830
Resource Account - General		
Money Market:		
TD Investment Savings Account	460,000	460,000
Claims Account		
Money Market:		
TD Investment Savings Account	10,000	10,000
Seven Generations Growth Account		
Money Market Funds:		
RBC Canadian Money Market Fund	186,708	150,255
Bond Funds:		
PH&N Total Return Bond FD Ser-F	1,071,263	894,480
Equity Funds:		
Capital Group Global Equity Fund	1,272,908	870,033
FRKB Canadian Dividend Fund	1,174,068	850,124
	3,704,947	2,764,892
	10,190,106	7,653,614

The cost of the investments as December 31, 2019 was \$9,933,478 (2018 - \$7,823,765).

TASKINIGAHP TRUST OFFICE FINANCIAL STATEMENTS

December 31, 2019

Taskinigahp Trust Office Contents

For the year ended December 31, 2019

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Management's Responsibility

To the Members of Nisichawayasihk Cree Nation:

The accompanying financial statements of Taskinigahp Trust Office are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and fair presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

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

The Chief and Council of Nisichawayasihk Cree Nation are responsible for overseeing management in the performance of its financial reporting responsibilities and for approving the financial statements. The Chief and Council fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council are also responsible for recommending the appointment of the external auditors for Taskinigahp Trust Office.

MNP LLP is appointed by the Chief and Council to audit the financial statements and report directly to the Members of Nisichawayasihk Cree Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.



Director of
Operations

Independent Auditor's Report

To the Members of Nisichawayasihk Cree Nation:

Opinion

We have audited the financial statements of Taskinigahp Trust Office (the "Trust Office"), which comprise the statement of financial position as at December 31, 2019, and the statements of operations and accumulated surplus and changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust Office as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information presented in the attached schedules 1 and 2 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the basic financial statements taken as a whole.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

August 11, 2020


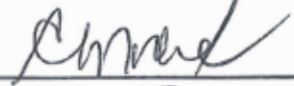

MNP LLP

Chartered Professional Accountants

Taskinigahp Trust Office
Statement of Financial Position
As at December 31, 2019

	2019	2018
Financial assets		
Cash	2,554,191	4,423,569
Due from related entities (Note 5)	3,556,908	1,927,080
	6,111,099	6,350,649
Liabilities		
Accounts payable and accruals	131,334	176,965
Due to related entities (Note 5)	1,308,631	563,133
	1,439,965	740,098
Subsequent event (Note 7)		
Accumulated surplus and net financial assets	4,671,134	5,610,551

Approved by Chief and Council






Chief

Councillor

Councillor

Councillor



Councillor

Councillor

Councillor

Taskinigahp Trust Office
Statement of Operations and Changes in Accumulated Surplus and Net Financial Assets
For the year ended December 31, 2019

	<i>2019 Budget</i>	<i>2019</i>	<i>2018</i>
Revenue			
Taskinigahp Trust Funding (Note 5)	4,283,705	4,383,706	3,842,113
Transfer from Nisichawayasihk Trust Office (Note 5)	-	86,800	106,100
Interest income	-	80,846	68,288
	4,283,705	4,551,352	4,016,501
Expenditures			
Administration	801,703	345,138	345,071
Capital projects	1,000,000	3,713,355	12,645
Claims program	50,000	59,810	24,933
Community Involvement Process	25,000	25,000	33,333
Corporate trustees	40,000	49,424	41,758
Economic	135,000	90,000	93,150
Education	329,344	307,296	307,912
Elders subsidy	-	45,000	46,073
Housing - NCN Housing	200,000	66,667	218,700
Justice	195,840	61,500	101,430
Nelson House trustees	24,400	17,594	23,186
Professional services	90,000	47,684	38,211
Resource & land	807,000	390,500	598,000
Safety measures	234,799	119,046	133,187
Social development	350,619	144,116	117,300
	4,283,705	5,482,130	2,134,889
Surplus (deficit) before transfer	-	(930,778)	1,881,612
Transfer			
Transfer to Taskinigahp Trust (Note 5)	-	(8,639)	(26,522)
Annual surplus (deficit)	-	(939,417)	1,855,090
Accumulated surplus and net financial assets, beginning of year	5,610,551	5,610,551	3,755,461
Accumulated surplus and net financial assets, end of year	5,610,551	4,671,134	5,610,551

Taskinigahp Trust Office Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from Taskinigahp Trust	2,817,245	3,584,454
Cash transferred from Nisichawayasihk Trust Office	144,905	53,050
Interest income	80,846	68,288
Cash paid for program expenses	(611,145)	(590,366)
Cash paid to related parties for program expense	(4,301,229)	(2,479,167)
Increase (decrease) in cash resources	(1,869,378)	636,259
Cash resources, beginning of year	4,423,569	3,787,310
Cash resources, end of year	2,554,191	4,423,569

Taskinigahp Trust Office
Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from Taskinigahp Trust	2,817,245	3,584,454
Cash transferred from Nisichawayasihk Trust Office	144,905	53,050
Interest income	80,846	68,288
Cash paid for program expenses	(611,145)	(590,366)
Cash paid to related parties for program expense	(4,301,229)	(2,479,167)
Increase (decrease) in cash resources	(1,869,378)	636,259
Cash resources, beginning of year	4,423,569	3,787,310
Cash resources, end of year	2,554,191	4,423,569

Taskinigahp Trust Office
Notes to the Financial Statements
For the year ended December 31, 2019

1. Operations

The Taskinigahp Trust Office (the "Trust Office") was established to administer, on behalf of Chief and Council of Nisichawayasihk Cree Nation, the Program Funding received from Taskinigahp Trust.

These financial statements present the assets, liabilities, revenue, expenditures and surpluses of the Taskinigahp Trust Office only. As a result, these statements do not include all of the revenue and expenditures of the various programs it provides funding for.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Cash and cash equivalents

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

Basis of presentation

Sources of revenue and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Revenue recognition

Taskinigahp Trust funding is recognized as it becomes receivable in accordance with the Community Involvement Process. Interest income is recognized on an accrual basis as earned.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

Due from related entities are stated after evaluation as to their collectability and an appropriate allowance is provided where necessary.

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

Financial Instruments

Amortized Cost:

The Trust Office has classified the following financial assets in the amortized cost category: cash and due from related entities. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Cash and due from related entities are subsequently measured at their amortized cost, using the effective interest method. Under this method, estimated future cash receipts are exactly discounted over the asset's expected life, or other appropriate period, to its net carrying value. Amortized cost is the amount at which the financial asset is measured at initial recognition less principal payments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction for impairment or uncollectability.

The Trust Office has classified the following liabilities in the amortized cost category: accounts payable and accruals and due to related entities. These liabilities are initially recognized at their fair value. Fair value is approximated by the instruments' initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the trade date.

Taskinigahp Trust Office
Notes to the Financial Statements
For the year ended December 31, 2019

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

Accounts payable and accruals and due to related parties are subsequently measured at amortized cost using the effective interest method. Under this method, estimated future cash payments are exactly discounted over the liability's expected life, or other appropriate period, to their net carrying value. Amortized cost is the amount at which the financial liability is measured at initial recognition less principal repayments, and plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

3. Economic dependence

The Trust Office receives substantially all of its annual funding from Taskinigahp Trust as approved through the Community Involvement Process in order to administer and fund its various programs. The ability of the Trust Office to continue its operations is dependent upon the continued financial commitments of the Taskinigahp Trust.

4. Internal restrictions

As stipulated in the Trust Indenture, the financial position and operations of the Taskinigahp Trust Office have been allocated into Funds with restrictions on the uses of each fund as follows:

The Funds Available (program funding) for any year are the amounts approved through the Community Involvement Process for administering the Taskinigahp Trust Office and funding the various programs, not to exceed the approved budget for that year (total was \$4,283,705 for the year ended December 31, 2019). In addition, \$100,000 was drawn from the Settlement Proceeds for socio-cultural and spiritual issues.

Community Development Fund

The Community Development Fund includes transactions related to implementing the Agreement, administering the Taskinigahp Trust Office and various programs and conducting the Community Involvement Process. \$3,692,612 was allocated to this fund for the year ended December 31, 2019.

Resource Fund

The Resource Fund includes transactions relating to resource development and management programs within the Resource Management area and to fund related activities.

All funds paid to the Resource Fund must be approved during the Community Involvement Process (\$807,000 for the year ended December 31, 2019).

Claims Fund

The funding of the Claims Fund has a first priority over other programs (funded \$51,740 for the year ended December 31, 2019). Funds in the Taskinigahp Trust and the Taskinigahp Trust Office Claims Accounts in excess of \$50,000 on the last business day of a fiscal year shall be transferred on that date to the Seven Generations Growth Account. At December 31, 2019, \$8,639 was transferred to the Seven Generations Growth Account (\$26,522 at December 31, 2018).

The Claims Fund includes transactions related to settling compensation claims of:

i) Nisichawayasihk Cree Nation

ii) its Members, and

iii) any group, unincorporated association, or corporation whose membership or shareholding is wholly or substantially comprised and controlled by Nisichawayasihk Cree Nation or its Members for damages and losses suffered resulting from, or attributable to the adverse affects of the Wuskwatim Project and the Wuskwatim Project Related Transmission Facilities.

Taskinigahp Trust Office
Notes to the Financial Statements
For the year ended December 31, 2019

5. Due from (to) related entities

	2019	2018
Due from related entities		
Taskinigahp Trust	3,424,901	1,858,442
Aski'Otutoskeo Limited Partnership	5,264	-
Nisichawayasihk Trust Office	126,743	68,638
	3,556,908	1,927,080
Due to related entities		
Atoskiwin Training and Employment Centre	(72,000)	-
Nisichawayasihk Personal Care Home	(18,250)	-
Human Resource Development Authority	-	(24,533)
Nisichawayasihk House Housing Authority	-	(218,700)
Nisichawayasihk Education Authority Inc.	(42,667)	(64,400)
Nisichawayasihk Cree Nation	(1,125,500)	(224,481)
Otohowin Gas Bar	(214)	-
Wuskwatim Implementation Office	(50,000)	(29,904)
Three Rivers Store	-	(1,115)
	(1,308,631)	(563,133)

Amounts due from (to) related parties are non-interest bearing and are unsecured with no fixed terms of repayment. The entities are related by virtue of common control by Chief and Council.

During the year, the Taskinigahp Trust transferred \$4,383,706 (2018 - \$3,842,113) to Taskinigahp Trust Office to fund programs in accordance with the Community Involvement Process. The Taskinigahp Trust Office also transferred \$8,639 (2018 - \$26,522) to the Taskinigahp Trust.

During the year, the Nisichawayasihk Trust Office was authorized to transfer \$86,800 (2018 -106,100) to the Taskinigahp Trust Office to fund programs in accordance with the Community Approval Process.

During the year, the Taskinigahp Trust Office was authorized to transfer \$4,916,614 (2018 - \$1,527,112) to assist in partially funding the programs of the following entities:

	2019	2018
Atoskiwin Training and Employment Centre	216,000	169,912
Human Resource Development Authority	56,696	129,950
Nisichawayasihk Education Authority	69,600	101,200
Nisichawayasihk Housing Authority	66,667	218,700
Nisichawayasihk Cree Nation	4,386,401	563,517
Gilbert McDonald Arena	55,000	-
Nisichawayasihk Trust Office	48,000	343,833
Nisichawayasihk Personal Care Home	18,250	-

Taskinigahp Trust Office Notes to the Financial Statements

For the year ended December 31, 2019

6. Expenses by object

	2019	2018
Administration	122,241	86,857
Bank charges and interest	213	829
Compensation for claims	59,802	24,933
Investment management fees	49,424	41,758
NCN Trustee expenses	17,594	23,186
Off-reserve assistance	45,000	46,073
Professional fees	56,887	38,211
Salaries, wages and benefits	133,735	208,293
Special projects	49,671	-
Transfers to related entities	4,925,253	1,553,634
Transfers to Nisichawayasihk Cree Nation Family and Community Wellness Centre Inc.	866	75,900
Travel	14,375	49,092
Housing and infrastructure	-	12,645
Utilities	15,708	-
	5,490,769	2,161,411

7. Subsequent event

Subsequent to year end, the outbreak of the novel strain of a coronavirus, specifically identified as "COVID-19", has caused significant financial and social disruption. This situation has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and conditions of the Trust in future periods.

Taskinigahp Trust Office
Schedule 1 - Statement of Financial Position by Fund

As At December 31, 2019

(Unaudited)

	Community Development Fund	Claims Fund	Resource Fund	2019	2018
Financial assets					
Cash	1,941,711	72,082	540,398	2,554,191	4,423,569
Due from related parties	3,556,908	-	-	3,556,908	1,927,080
	5,498,619	72,082	540,398	6,111,099	6,350,649
Liabilities					
Accounts payable and accrued liabilities	131,334	-	-	131,334	176,965
Due to related parties	1,308,631	-	-	1,308,631	563,133
Due between funds	69,992	70,610	(140,602)	-	-
	1,509,957	70,610	(140,602)	1,439,965	740,098
Accumulated surplus and net financial assets	3,988,662	1,472	681,000	4,671,134	5,610,551

Taskinigahp Trust Office

Schedule 2 - Statement of Operations, Accumulated Surplus and Net Financial Assets by Fund

For the year ended December 31, 2019

(Unaudited)

	2019 Budget	Community Development Fund	Claims Fund	Resource Fund	2019	2018
Revenue						
Taskinigahp Trust funding	4,283,706	3,526,706	50,000	807,000	4,383,706	3,842,113
Transfer from Nisichawayasihk Trust Office	-	86,800	-	-	86,800	106,100
Interest and other	-	79,106	1,740	-	80,846	68,288
	4,283,706	3,692,612	51,740	807,000	4,551,352	4,016,501
Expenses						
Administrative costs	801,704	330,763	-	-	330,763	295,639
Admin Professional Development & Travel	-	14,375	-	-	14,375	49,092
Claims program	50,000	-	59,810	-	59,810	24,930
Community Involvement Process	25,000	25,000	-	-	25,000	33,333
Corporate trustee fees	40,000	49,424	-	-	49,424	41,758
Nelson House trustees	24,400	17,594	-	-	17,594	23,186
Professional services	90,000	47,684	-	-	47,684	38,554
Housing and infrastructure forward commitment loan	1,000,000	3,713,355	-	-	3,713,355	-
Capital projects:						
NCN Micro Renovations	200,000	66,667	-	-	66,667	218,700
Housing and infrastructure	-	-	-	-	-	12,645
Economic Development						
Human resource specialists/team	130,000	-	-	-	-	93,150
Breakthrough	-	35,000	-	-	35,000	-
Gilbert McDonald Arena	-	55,000	-	-	55,000	-
Carving equipment	5,000	-	-	-	-	-
Education:						
ATEC operations & maintenance	216,000	216,000	-	-	216,000	103,500
ATEC Student supports - Pe Ta Pun project	-	-	-	-	-	66,412
Breakfast and lunch program	16,000	16,000	-	-	16,000	46,000
High School Apprenticeship Program	32,544	21,696	-	-	21,696	36,800
Life skills and outdoor education	7,200	2,400	-	-	2,400	-
Potential Graduation Exploration	9,600	3,200	-	-	3,200	9,200
Post secondary funding	48,000	48,000	-	-	48,000	46,000
Justice:						
Community patrol	105,840	61,500	-	-	61,500	101,430
Justice program	90,000	-	-	-	-	-
Other programs:						
Elders Subsidy (off reserve)	-	45,000	-	-	45,000	46,073
Public works:						
Resource and land use:						
Country foods program	192,000	-	-	61,333	61,333	122,667
Fisherman Association	168,000	-	-	53,667	53,667	107,333
Jack Moore elders traditional program	192,000	-	-	125,333	125,333	122,667
NCN lands department	69,000	-	-	-	-	69,000
NCN resource management	111,000	-	-	71,500	71,500	69,000
Trappers Association	75,000	-	-	78,667	78,667	107,333
Safety:						
Communications emergency services	96,785	32,262	-	-	32,262	-
Emergency medical services	31,163	9,955	-	-	9,955	19,909
EMO Provincial conference	7,115	-	-	-	-	-
Fire protection	86,400	15,329	-	-	15,329	67,561
Animal control	-	61,500	-	-	61,500	-
Fire equipment	13,336	-	-	-	-	45,717
Social development:						
Community Clean Up	1,801	-	-	-	-	-
Circle Of Life Program	46,368	-	-	-	-	-
FCWC elders program	36,000	(42,334)	-	-	(42,334)	34,500
Off-reserve assistance program	30,000	-	-	-	-	41,400
Rediscoveries of families project	43,200	43,200	-	-	43,200	41,400
NCN Womens Shelter	125,000	125,000	-	-	125,000	-
Nisichawayasi Ethinewewin Nehethowewin	50,000	-	-	-	-	-
Relocate Finance Office	18,250	18,250	-	-	18,250	-
	4,283,706	5,031,820	59,810	390,500	5,482,130	2,134,889
Annual surplus (deficit) before transfer	-	(1,339,208)	(8,070)	416,500	(930,778)	1,881,612
Transfer						
Transfer to Taskinigahp Trust	-	-	(8,639)	-	(8,639)	(26,522)
Annual surplus (deficit)	-	(1,339,208)	(16,709)	416,500	(939,417)	1,855,090
Accumulated surplus and net financial assets, beginning of year	5,610,551	5,327,870	18,181	264,500	5,610,551	3,755,461
Accumulated surplus and net financial assets, end of year	5,610,551	3,988,662	1,472	681,000	4,671,134	5,610,551





**NISICHAWAYASIIHK
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