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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. However, within the last few years the Nisichawayasihk Trust Office has become a flow through of funding only.

Annual Report Requirements

Under 18.1 of the Nisichawasihk 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, 2020, and is to include an Auditor's Report and Opinion, as well as any other special audit reports and opinions requested by the Trustees.



Under Article 19.1 of the Nisichawasihk 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 Nisichawasihk 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 2020 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 For 2020

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

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:



Chief Marcel Moody



Ron D. Spence: Councillor



Cheryl Linklater, Trustee



David Kobliski, Trustee

Corporate Trustee

Eve Miller, PhD Regional

Vice President Indigenous Wealth

Funds Available for 2020

As determined by the Trust Indenture and the Community Approval Process (CAP), the amount available for expenditure from the Trust ("Funds Available") for 2020 was estimated at \$1.684,057.52.

The 2020 interest payments on the \$40,000,000.00 Manitoba Hydro bonds were deposited June 30, 2020 in the amount of \$816,400.00, and the final payment deposited on December 31, 2020 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.

No predetermined compensation payment was received in 2020.

Revenue Received and Generated by the Trust

Total revenues generated in 2020 from Trust Investments were \$1,663,887.85. The revenues (interest and dividends) were recorded in each account as follows:

Main Trust Account	\$ 1,633,476.37
Investment and Heritage Account	\$ 297.51
Claims Account	\$ 10.64
Recreation and Program Account	\$ 30,093.33
TOTAL	\$ 1,663,887.85

Investments Held as at December 31, 2020

As at December 31, 2020, the total value of all Trust accounts was \$42,429,858.79 (includes semi-annual Hydro Bond Interest paid Dec. 31, 2020)

Main Trust Account: Total Value - \$40,818,039.93

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, 2020 is \$40,818,039.93 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, 2020 and cash in the amount of \$1,639.93.

Investment and Heritage Account: Total Value is \$26,786.27

The total market value of the Investment and Heritage Account as at December 31, 2020, is \$26,786.27. This amount is comprised of PDC payments received from Manitoba Hydro in 2019, plus interest earned throughout the 2020 Fiscal Year.

No predetermined compensation payment was received in 2020.

Claims Account: Total Value - \$2,060.71

The cash held in the Claims Account as at December 31, 2020 is \$2,060.71.

Recreation and Program Facilities Account: Total Value – \$1,582,527.20

This account holds a diversified portfolio of high quality bonds and notes worth \$1,098,677.65 as at December 31, 2020.

The cash held in the account as at December 31, 2020 was \$483.849.55.

The total value of the Recreational Facilities and Programs Subaccount as at December 31, 2020 is \$1,528,527.20.

As at December 31, 2020, the portfolio generated an annual income of approximately \$31,259.46. 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.

2020 INVESTMENT YEAR IN REVIEW

2020 Market Comments

Looking back on the year, 2020 marked another leg lower in what has been a 40-year trend in bond yields. Short-term government bond yields shifted downward as central banks lowered policy rates in response to the COVID-19 pandemic, while longer-term government bond yields also fell as expectations for economic growth were reduced. As the

economic and financial market recovery has played out, central bank purchases of government bonds have kept longer-term government yields pinned close to the March lows. Meanwhile, corporate bond yields reversed their surge in March and moved steadily lower over the course of the year as investors gravitated to this category in search of yield enhancement.

Trust Return Summary

The returns of the Recreation & Programs Account at the end of 2020 were:

Annualized Returns	1 Year	3 Year	5 Year
	1.55%	2.55%	2.63%

Prepared by:

ROYAL TRUST CORPORATION OF CANADA

Corporate Trustee

WE DECLARE that the information contained on the preceding and following pages is true to the best of our information, knowledge and belief.

THE NELSON HOUSE TRUSTEES

ROYAL TRUST CORPORATION OF CANADA

Per:

Eva Miller

Associate Trust Officer

Indigenous Wealth



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, Wapisu 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 and 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 \$57,500.00 from the 2020 Nisichawayasihk Trust Funds. These funds were transferred to the Gilbert McDonald Arena Finance Department in accordance with the disclosure requirement and reporting section of this department is included under the Nisichawayasihk Trust.

OTHER IMPLEMENTATION ISSUES

Compensation Lands

The 1996 NFA Implementation Agreement provided that six parcels of provincial Crown lands (at Suwanee Lake, Wapisu 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 – Suwannee Lake, Site 3.3 – Wapisu 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 and Fee Simple Lands (Article 3, 4)

To a of lands	# -f C-l	Current Status		
Type of Lands	# of acres Selected	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 2020 fiscal year.

COMMUNITY APPROVAL PROCESS

Results of the 2020 Community Approval and Involvement Process

Introduction:

On 11th March 2020, the World Health Organization announced COVID-19 outbreak as a pandemic and on 20th March 2020, the Nisichawayasihk Cree Nation (NCN) Chief and Council declared a State of Emergency for NCN. On March 22, 2020, Chief & Council implemented a community Lockdown. Further this pandemic has had an impact on the World Economy, resulting lower interest rates on NCN's investments, such as the hydro bonds, which has impacted funds available for community programming & projects.

These unprecedented times created a lot of uncertainty for NCN citizens. Chief and Council in consultation with the local Public Health and Emergency Measures Organization are doing everything possible to ensure community safety by implementing extraordinary measures to keep the pandemic out of NCN. This has resulted in how NCN citizens gather, carry out day to day activities, provide and access services.

This has resulted in and impacted many of the 2020 CAP/CIP initiatives that were funded. Numerous projects could not proceed, as others had to amend their workplans while others could not expend their funding allocations resulting in a surplus of funding.

This Pandemic has impacted how the 2021 CAP/CIP projects submitted for funding consideration were reviewed and subsequently how funding was allocated.

Therefore, 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 Lianna Anderson (Chairperson), Bonnie Linklater (Vice-Chairperson), Yvonne Hart, Carol Prince (Elder), Cheryl Moore (Vice Chief), Jemima Lobster, Jacqueline Hunter, Angela Spence, Joyce Brightnose, Ron D. Spence (Councillor), Henry Wood (Elder).

Funds Available:

*In 2015 a loan was granted to NCN for the Housing & Infrastructure Project, in the amount of \$11 million. NCN committed to repay the loan in the amount of \$1 million annually over a ten (10) year period from the Taskinigahp Trust Funds. This \$1 million is automatically taken out of the Taskinigahp Trust Funds available for allocations from CAP/CIP.

NISICHAWAYASIHK TRUST	
Nisichawayasihk Trust (Hydro Bonds)	\$1,633,949.89
Recreation Sub-Account	\$17,969.15
Total Nisi Trust Funds	\$1,651,919.04
TASKINIGAHP TRUST	
Hydro Annuity	\$2,250,000.00
Water Rental Payments (Estimated)	\$1,400,000.00
Transmission Benefits	\$258,000.00
Resource Sub-Account	\$18,000.00
Total Taskinigahp Trust Funds	\$3,986,000.00
Total Funds Available for 2021	\$6,637,919.04
*Less Forward Commitment	\$1,000,000.00
Total Funds Available for Programming	\$5,637,919.04

CAP/CIP Process:

The CAP/CIP Committee commenced the process by meeting on October 13-15, 2020 to review the 2021 CAP/CIP funding applications, assess and rate each application and prepare questions for all applicants. The Committee reconvened on October 21 & 22, 2020 to finish the process of reviewing, assessing, rating applications and prepare questions for applicants.

Normally, the third step of the process is to host a community meeting for applicants to present their applications to the CAP/CIP Committee and to NCN Citizens, however, due to the Covid-19 Pandemic Public Health Order and NCN OIC restrictions on community gathers and limitations to group gatherings, the Committee meet with individual applicants on November 18 – 20, 2020.

On December 9 – 10, 2020, the CAP/CIP Committee had their final meeting to review all assessments, prepare an Annotation Summary and a recommended 2021 CAP/CIP budget for Chief and Council's consideration.

Closing Remarks:

The pandemic has reminded us of the importance of family and overarching community safety while ensuring service delivery. It has taught us to utilize all available and existing resources to address community needs and work together during these unprecedent times. Although this has made the CAP/CIP allocation process challenging, we were able to continue to work together to ensure that the process was fair and delivered in an unbiased manner.

It has been an honor as committee members to be a part of a process which supports NCN citizens and organizations which ensure continuity of programs and services during this time.

NISICHAWAYASIHK TRUST 2020 BUDGET

DEPARTMENT	PROGRAM	RECOMMENDED
Trusts & Implementation	Nisi Trust & Implementation	380,250.00
	Corporate Trustee Fee	66,500.00
	Nelson House Trustees	20,600.00
	Professional Services	50,000.00
	Auditors	25,000.00
	Nisi Claims Program	50,000.00
	Community Approval Process	45,000.00
	Gilbert McDonald Arena	57,500.00
	Subtotal	\$694,850.00
Capital Projects	Vehicle Compound	62,170.20
	Subtotal	\$62,170.20
Economic Development	NCN Achimowin Communications O & M and Salaries	57,600.00
	Subtotal	\$57,600.00
NCN Departments	Elders Subsidy – Off Reserve	80,000.00
	Elders Subsidy – On Reserve	132,000.00
	NCN Christmas Cheer Board	65,000.00
	NCN Parks and Recreation	350,000.00
	Community Patrol	73,000.00
	First Nation Safety Officer	105,840.00
	Subtotal	\$805,840.00
New Applications	Pow Wow	20,000.00
	Back Up Generator	40,000.00
	Portable Cabin	3,597.32
	Subtotal	\$63,597.32
	Grand Total	\$1,684,057.52

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 front area/entrance 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.

- 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. The CAP/CIP Committee's report is included in this annual report.
- ▶ Arena O & M in accordance to Article 11 of the NFA, NCN is obligated to contribute 10% of the Arena's Annual Budget. The Gilbet McDonald Arena's report is included in this annual report.
- ▶ 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 inliness caused by mercury contamination and any natural or man-made poisonous chemicals created by the CRD.



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

\$694,850.00

Usage of Funds

How were funds spent or used?

Administration – Funds were spent on salaries for eight employees, operation and maintenance of Trust Office Building, office supplies for all programs, on going renovations of the Trust Office Trailor.

Corporate Trustees Fees, Nelson House Trustee honorarium & Travel Expense, professional services such as consultation, advertisements, legal fees, auditors and community approval process meeting expenses, travel and supplies.

Achievements

- ► Trust Office Administration On-Going Building Renovations
- Improved management, employee communication
- Trust office management & employees assisted with planning, coordinating, and implementation of setting up a command centre, distribution centre, developing processes and regulations with directives that came centre that came from CNC & Pandemic Response Team regarding the Covid-19 Pandemic.
- ► The focus on this year lead to ensuring that the community was kept safe and free from the Covid-19 Pandemic, unusual year
- Trust Office provided donations & contributions to youth, elders and community events.

Intergovernmental Relations & Special Projects:

- Some funds are set aside for the coordination and consultation on the following special projects
 - Employed two Policy Analyst
 - Research in Nisichawayasihk Court & Justice Law
 - Justice Sectorial Agreement
 - Peacekeeper Tribunal Law

- Tickets and Offences Law
- Child & Family Law
- Animal/Dog Control By-Law
- Curfew Law
- NRTA
- Education Sectorial Agreement
- Core Technical Committees have been established for each law and these communities, do research, drafting of law and present to Chief and Council for review.
- CNC, NCN Legal Council and Executive Director Intergovernmental Relations prepares annual workplan and budget submits indigenous Service Canada for ongoing funding for RIRSD, as well as memory of Understanding for Self Governance.
- Core Technical Committee member also visited other First Nation in relation to sharing of process in self governance, Law & Court.
- ▶ 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.
- ▶ World Wide Pandemic Covid-19, with the restrictions, Community gathering, organizations shut down, was a challenge for our employees and community.

Challenges

- 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
- Currently, we do not have a Claims Officers so we will appoint or post the position within the next couple of months
- Stock up on nets, fishing supplies, tools and propellers for claims that require compensation for a damage net propeller.
- Continue to network with Rick's Marine, Nickel City Motors and local mechanics to work on small motors, engines and snow mobiles

UPCOMING YEAR

Projected Budget

- > \$850 k annually is sufficient funds to operate.
- ▶ Due to limitations on programming due to Covid-19 we will expecting a surplus within our organization, so we will require only two thirds (2/3's) of our administration funds for next year.

Goals and Objectives

▶ 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.



- 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.
- With World Health Organization (WHO) declaring the Covid-19 a worldwide pandemic, our goals and objectives shifted towards flatten the curve by keeping the virus out of our community. Organization and programming came to a halt and focused on putting safety measures in place for NCN

Taskinigahp Claims Program

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Joyce Yetman

Funds are allocated on an annual basis to the Claims Account from the funds available for the Nisichawayasihk Claims Program, to ensure that a minimum yearly balance of \$50,000.00 is maintained.

Funds Allocated

\$5,000.00

Usage of Funds

Funds are used to compensate NCN Members for loss or damages caused by or attributable to the adverse effects of the Wuskwatim Project and The Wuskwatim Project Related to Transmission Facilities, Additionally, funds are used for Claims Officer Salary.

A claims officer or an alternate is retained to deal with all claims matters.

Achievements

- ▶ Claims Compensation Payments in the amount of \$10,601.61 was paid out.
- ▶ Claims Officer Salary (part time) in amount of \$21,000.22.
- As only \$5,000 was allocated for this year, we were able to cover costs of this year's expenditures from surplus incurred over the years.

Challenges

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

UPCOMING YEAR

Projected Budget

Funds are capped at \$50k each year, so we will need approximately \$18,500.00 to top up \$50k.

Goals and Objectives

- Claims Compensation Payments in the amount of \$10,601.61 was paid out.
- ► Claims Officer Salary (part time) in amount of \$21,000.22.
- As only \$5,000 was allocated for this year, we were able to cover costs of this year's expenditures from surplus incurred over the years.

- Currently, we do not have a Claims Officer so we will appoint or post position within the next couple of months.
- ▶ Stock up on nets, fishing supplies, tools and propellers for claims that require compensation for a damage net propeller.
- Continue to network with Rick's Marine, Nickel City Motors and Local mechanics to work on small motors, engines and snowmobiles.

Gilbert McDonald Arena

Roles and Description

James Warren

Year round recreation facility

Funds Allocated

\$59,012.00

Usage of Funds

As there were no capital projects or major repairs or replacements, funds allocated for the GMA from the Taskinigahp Trust were used to pay the Hydro bill for the facility.

Achievements

▶ Operating a safe and clean environment with capable and reliable staff is always one of our main objectives. I am happy to report that we were able to complete this objective.

Challenges

▶ The presence of the Covid-19 virus took its toll on the arenas attendance. For many months of the year we were closed or restricted to preset capacity. Arena protocols and procedures were put in place to ensure we maintained a clean and safe working environment for visitors and staff. An increase in cleaning schedules and supplies allows us to operate safely.

UPCOMING YEAR

Projected Budget

Budget requirements for the GMA have always remained fairly constant and I have no reason to believe that this will change. This 2021-2022 projected budget will see our budget decreased by nearly 3%. Current budget estimated is at \$576,000 from \$590,000.

Goals and Objectives

▶ The GMA is currently proposing to complete the replacements of a AHU that will allow for air from outside to be heated/cooled, put through filters and distributed in the main area of the facility. Current equipment is not operational and far to big for current facility usage. Total cost of this project is estimated at \$25,000. The GMA is also looking at improving the advertising board to be located on the outside of the facility. The ad board will give us the opportunity to post notifications, event information and increase revenue. Projected cost is \$30,000.



CAPITAL PROJECTS

Vehicle Compound

Challenges

Goals and Objectives

Achievements

Roles and Description Greg Tays

Provide design for new vehicle compound.

Funds Allocated \$62,170.20

Usage of Funds All funds were used for the vehicle compound design.

Achievements Completed the designs for the new vehicle compound.

▶ The design for the new vehicle compound project.

▶ The biggest obstacle was getting information to the architect. Usually the architect would do a site visit but because of Covid-19 that was not possible. Instead, public works supplied them with any information they needed.

UPCOMING YEAR

Projected Budget Requested \$1,100,000.00 for the phase 2 of the vehicle compound project.

Next year we hope to move into Phase 1. This would involve earth works and the beginnings of building construction.

ECONOMIC DEVELOPMENT

NCN Achimowin Communications



Roles and Description Nora Thomas, NCN Radio Manager

Providing music and information to community members on and off reserve.

Funds Allocated \$64,000.00

Usage of Funds Funds were used to supplement salaries for radio announcer and manager.

- 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 wi-fi (internet).
- Several casual staff were hired to broadcast, answer phones and custodial work.
- Radio Station is primarily to keep the station running broadcasts local and online streaming.
- ▶ Goals and objectives were all a success except for the live broadcasting and the new building.

Challenges

Monthly invoices are sent out and payments are received. Not being able to raise enough money for a new building, we expanded our monster bingos through CHTM Thompson for listeners in The Pas, Flin Flon and surrounding communities.

▶ W-Fi is extremely slow to be able to do live broadcasts for C&C Public meetings.

UPCOMING YEAR

Projected Budget

▶ We are hoping C&C will consider more funds for our program to hire casual radio broadcasters. Future funds raised will be utilized for a new building.

Goals and Objectives

- ▶ Goals and objectives were all a success except for the live broadcasting and the new building.
- Our goal for next year to get more people to train as radio broadcasters, and also make changes to our website, social media site to make it more appealing for the listeners.

NCN DEPARTMENTS

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
- ▶ Elders living off reserve are required to submit an application is available on NCN & Trust Office Website

Funds Allocated

\$80,000.00

Usage of Funds

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

Achievements

- ▶ A total of \$44,553.21 was paid out, with thirty-eight (38) elders receiving full subsidy for the year.
- At the end of the year, we have a listing off thirty-eight (38) elders that will continue to receive monthly subsidy payment.
- ▶ The program has surplus of \$35,446.79 at the year end.

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.
- As we have a surplus we will require only \$26,0000.00 in the next funding

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.



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

\$132,000.00

Usage of Funds

Subsidy cheques in the amount of \$100.00 were issued monthly to all elders residing on reserve. Additionally, wreaths were purchased for elders that had passed on.

Achievements

- A total of \$134,200.00 was paid out, with one hundred twenty-eight (128) elders receiving subsidy, four (4) more applied and qualified for the subsidy; and _two (4) elder passed on during the year.
- At the end of the year, we have a listing off one hundred and twelve (124) elders that will continue to receive monthly subsidy payment.
- ▶ This program went into a deficit of \$1,431.00 at the year end.

Challenges

▶ There have been no challenges or obstacles during this reporting period, Other than getting under funded and program deficit.

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.

NNOC CAP Breakfast Program

Roles and Description

Nic Campbell

These funds are used to provide healthy snacks and breakfast for our students at NNOC. We provide a variety of items such as fruit cups, granola bars, yogurt tubes, and more. We provide this program every day and all students can particiate. As of January 22, 2021 we have not used all of our funds but we plan to in the next month or two. To date we have spent \$5,775.39 which has been purchased through either Family Foods or 3 River Store.

Funds Allocated

\$5,775.39

Usage of Funds

In total we have spent \$5,779.39. We began spending these funds as of September 2020 through January 2021.

Achievements

- ▶ The main highlights of this program is that we are able to provide food for our students. We are also able to provide snack bags to our students during remote learning periods.
- Providing health snacks and breakfast.
- ▶ Enhancing attendance and retention.

Challenges

Our program challenges is that our school was closed down for a total of 4 months due to Covid-19. Due to these closures we weren't able to feed our students on a daily basis, therefore running a surplus.

UPCOMING YEAR

Projected Budget

Our future budget would be \$15,000 because NNOC will house grades 7-12 next year in our new school!

Goals and Objectives

Moving forward we hope to provide a larger variety of breakfast meals once the Covid pandemic blows over. Additionally, our new school will have a large kitchen and will allow us to provide a variety of options.



Roles and Description

Nicholas Campbell

The purpose of this program is to provide Art class for more students within our school. Additionally, to ensure that art classes are equipped with the proper materials so our students can enjoy a variety of different art forms. These funds are used to buy non reusable materials such as paint, canvases, and more.

Funds Allocated

\$6,000.00

Usage of Funds

These funds were spent in full through Artists Emporium. To date we have spent \$5,352.12 which leaves us with \$647.88 remaining. We did put in an order in January 2021 for \$1,000 which has not been received yet or invoiced. We will allocate the remaining balance to this and cover the other portion.

Achievements

- ▶ We now offer art class to our grade 8 students which is great! We also are offering 4 art classes during term 2 (previously 2 in first term). Additionally our resource program is able to utilize our art class!
- Provide more visual arts opportunities to our students.
- Acquire the needed non reusable materials for our program.
- Provide more hands on materials and activities for our students.

Challenges

Not having in class schooling for 4 months was a barrier as students weren't able to utilize our programs, however we were able to save on materials and supplies. Additionally, our students are on alternate days so our students utilize the program every other day as opposed to every day.

UPCOMING YEAR

Projected Budget

► For the next school year our costs will increase due to the grade 8's being at NNOC.

Additionally, the grade 7's will also be transferring to NNOC September 2021 which will further increase our costs.

Goals and Objectives

For the next year we will seek to implement art for grade 8's every day (already scheduled into our new timetable).

NCN Christmas Cheerboard

Roles and Description

Kim Linklater/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

\$65,000.00

Usage of Funds

Funds were spent on gifts that were purchased from Samko Party & Supplies, Turkey & Food supplies for Christmas food hampers were purchased from Family Foods. We also provided honoraria to a couple of individuals that made themselves available during Christmas shutdown, to distribute food hampers and Christmas gifts.

Refreshments were also provided to volunteers that came out to assist in organizing, sorting, and bagging gifts.

Achievements

- ▶ Each child residing in community under the age of 12 years received a gift.
- Every housing unit and residences within the community received a turkey and food hamper.
- ▶ A lot of volunteers (youth, teachers, NCN Employees) came together to sort, pack, and delivery gifts & food hampers within the community.
- ► We stayed within our budget
- ► 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,
- As NCN was on full lock down due to Covid Case in Community, we has extra children to provide gifts for as well and extra food hampers, as the teachers, external contractors and RCMP members stayed within community during Christmas break.
- NCN also provided turkey and food hampers to NCN Citizens residing in Leaf Rapids, South Indian Lake, Thompson, Winnipeg, Brandon and other areas such as Church hill, Wabowden, The Pas, Lynn Lake, etc.

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.
- ▶ We had recognized that things would not be the same as in previous years due to the Covid-19 (Pandemic) restrictions.
- ▶ We had to add a couple of extra days in sorting out gifts due to limitations of people within a building.
- ▶ As the Cheerboard Committee were busy with organizing, coordinating and implementing directives set out by Chief & Council and Pandemic Response Team, we were not able to solicit funds from internal & external resources.
- ▶ Updating the list of children in the community was also a challenge as going door to door and being in contact with NCN citizens was not an option to update list.



UPCOMING YEAR

Projected Budget

- ▶ The budget will remain on gifts, hampers, helpers, lunch, gas Purchase Orders for delivery of gifts and hampers.
- As NCN growing rapidly, with the development of a new subdivision, new housing, and a potential baby boom in 2021-2022, we will require additional monies to offset the costs of purchasing extra food hampers and gifts
- ▶ We Would estimate that we will require at least \$70 \$75k for the next year.

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 2021.
- ▶ We will need to update the current list of children under the age of 12, to ensure that not one child is missed.
- ▶ We also need to update the housing list and its occupants as people move around quite often.

NCN Parks and Recreation

Roles and Description

Llewelyn Moodie

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

Funds Allocated

\$350,000.00

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 donations.

We also contribute money to the following program's: Minor hockey, Junior B hockey, ball hockey, basketball, volleyball, dance class, movie nights in NCN.

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

We also contributed to the Disney on Ice.

Hosted a 3 on 3 basketball and volleyball tournament in NCN.

Achievements

- ▶ The main highlight was staring up on out Junior B hockey league champions.
- Being able to be innovative during Covid-19
- 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

We managed to fundraise more than ever before. It allowed us more programs and activities to be implemented.

Goals and Objectives

Our objective for next year is to encourage even more parents.

NCN Community Patrol Program

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Wayne Spence

Funds Allocated

\$73,000.00

Usage of Funds

Funds allocated to this program were used for wages for 8 community patrols members.

Achievements

- ▶ The highlight of the year was that community patrol was activated in March 2020 when NCN declared an emergency in response to the Covid-19 worldwide Pandemic. All original member from 2019 were recalled back to work. Other community members were added to community patrol enforce OIC orders that changed weekly by C&C in consultation public health. During this time all NCN emergency services entities were placed under Emergency Management Operations to help with the control of Covid-19 spread in our community.
- ▶ Our goal was to provide patrols of all areas of the community to enforce the curfew by-law this was accomplished with the help of extra employee's. This program is still on going as community patrol is needed as the FNSO's are still maintaining the checkstop on Highway 620.

Challenges

▶ Challenges this year was maintaining order during a very stressful time. Community patrol had their hands full trying to enforce community curfew as it was always changing as situations arose especially during lockdowns. Community members were constantly reminded to stay home and they wouldn't listen. Community patrol were constantly being harassed to give rides while on patrol which was not part of their job. Only at certain times during lockdown were they allowed to give rides to essential workers. Community patrol were at risk of contracting the Covid-19 virus as they were constantly interacting with general public.

UPCOMING YEAR

Projected Budget

Next years budget requirements would be to make tis program a year round program as it is required.

Goals and Objectives

Our goal is to make this program a year round project as it has proven that it is needed for community safety. If the checkstop was approved to remain on Highway 620 as a permanent checkstop, Community Patrol would be the organization that would patrol the community. This program is also an opportunity for patrol employees to take the FNSO training when its available for community members.



Roles and Description

Wayne Spence

Funds Allocated

\$105,840.00

Usage of Funds

Funds allocated to this program were used for wages for employees of the FNSO program.

Achievements

- The highlight of this year was that FNSO was activated in March 2020 when NCN declared an emergency in response to the Covid-19 worldwide pandemic. All original members from 2019 were recalled back to work. Other community members were added to enforce OIC orders that changed weekly by C&C in consultation with public health. During this time all NCN emergency services entities were placed under Emergency Management Operations to help with the control of Covid-19 spread in our community. The checkstop was relocated to the junction of 391 and 620 to limit access to the community.
- ▶ Everything changed when Covid-19 hit in March 2020, all our objectives changed to focus on the pandemic emergency.

Challenges

- ▶ Challenges this year was maintaining order during a very stressful time. FNSO had their hands full trying to enforce Orders in Council as it was always changing as situations arose especially during lockdowns. Community members were very innovative in by-passing the checkstop and this created problems within the community. FNSO personnel were assigned to do highway patrol which created more stress as we did not have enough personnel to fill the positions to patrol the highway other personnel were hired to fill this role.
- ▶ The risks to the FNSO were very high as they were our first line of defense to stop the virus from coming into the community. We were putting them in harms way and many of our FNSO's resigned as they didn't feel safe being out at the checkstop. These resignations caused a setback as we had to reassign people to do the work that they were not trained to do. The real challenge for the FNSO's was when they did food and alcohol drop offs at the checkstop. The amount of people being at the checkstop were a problem as they would not follow the rules in place for social distancing, wearing masks and gloves. This was a major concern for all our workers. Our FNSO's were very busy on these days and were working in very adverse conditions, cold weather, verbal abuse from community members. Doing extra shifts these conditions added a lot of stress to an already stressful work conditions.

UPCOMING YEAR

Projected Budget

Next years budget will hopefully change as we have seen that more trained personnel are needed for this program as it is vital to community safety.

Goals and Objectives

Our goal is to train more community members to become Certified FNSO's. Ideally we would train people that are currently employed in the Community Patrol Program.

Summer Work Experience

Achievements

Roles and Description	Leonard Linklater
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Summer Student Work Experience

Funds Allocated \$26,000.00

Usage of Funds Wages, equipment, fuel/oil.

- ▶ Students ranging from Grade 8 grads to Post-secondary students were placed in a variety of placements within NCN Organizations.
- Post-secondary students were able to earn enough hours to continue their El when returning to their studies at the end of the program.
- ▶ We have over 70 students participate in the summer work programs. They were placed within various NCN Organizations.

UPCOMING YEAR

Projected Budget No proprosal for 2021, missed deadlines.

Goals and Objectives

Ongoing work experience for our youth/students.

NEW APPLICATIONS

Pow wow Program

Roles and Description Cheyenne Spence

To host a Pow wow to learn, teach, heal, with songs, dance, prayers

Funds Allocated \$20,000.00

Usage of Funds Some money was used to ground the arbour.

Achievements Due to Covid-19 we were unable to gather and host a pow wow, but we did have the arbour

grounded for safety reasons

Challenges Covid-19

UPCOMING YEAR

Projected Budget \$50,000.00

Goals and Objectives To bring back our culture, traditions, dance, and song for the community



Roles and Description Debra K. Linklater

Funds Allocated \$40,000.00

Usage of Funds

Achievements

- ► Electrical Engineer assessment completed
- Gathering quotes for three companies
- Proceed with plan for installations

Challenges

- Delays in projects due to Covid-19 restrictions in the community. Work (get clearance) from pandemic response team.
- Research+Provide, needed/projected costs to meet any delays in project.
- Additional Costs

Portable Cabin

Roles and Description

Nic Campbell

These funds were used to be acquired the material (logs) to build a portable cabin in our Industrial Arts Program. With these funds we contracted Desmond Colomb to mill the logs and our students would learn to blue print and create a cabin.

Funds Allocated

\$5,739.00

Usage of Funds

We spent \$3,000 so far which has been used for the lumber. We owed Desmond another \$1,000.00 as per our contract which will be pick up the logs during implementation.

Achievements

- There were no main highlights as we are unable to create the cabin due to school closures.
- Currently no goals have been completed.

Challenges

Our challenge was that school closed the day after acquiring someone to mill the lumber. We will create this cabin in February 2021 contingent on school being open.

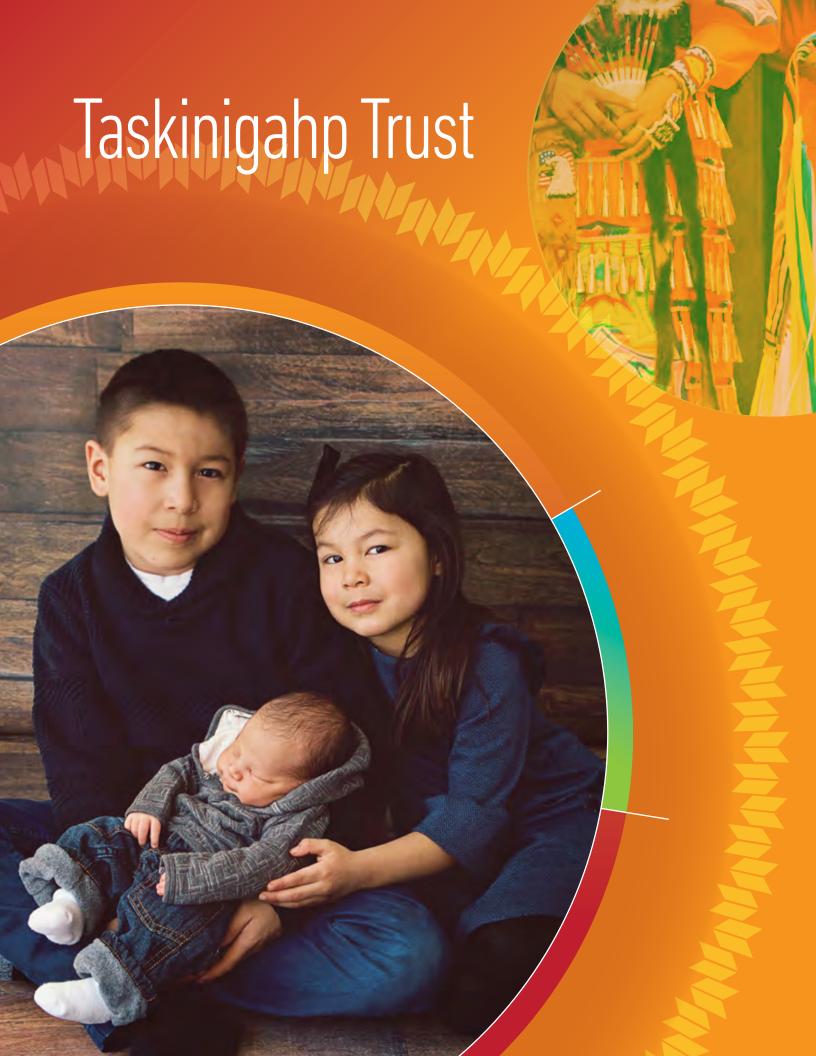
UPCOMING YEAR

Projected Budget

Our budget will increase as we want to create 2 cabins. We applied for funds through ISC grants which we received and will combine with these funds that we have to make 2 cabins. This will provide more opportunities for our students and allow us to expand the Jack Moore Program to the new school.

Goals and Objectives

Our first goal is to implement this project as we were unable to previously. Our next goal will be to expand this project with the additional funds we received. We hope to make a second site for the Jack Moore Program and provide our students with the needed skills to do basic carpentry.





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 algamated 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 it's 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.

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

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.

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

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 & Public Safety Department is now administering and implementing this Law. There was Community Protection Law Regulations developed for certain sections.
- ▶ Justice Law & Nisi Court Techinical 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.
- Peacekeepers Tribunal Law was developed by the Tech Team and is in draft form, it has to be reviewed by Chief & Council and presented to community for consultation.
- ► Tickets & Offences Law was developed by the Tech Team and is in draft form, it has to be reviewed by Chief & Council and then presented to community for consultation.
- ▶ 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:

- 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 Governement on the MOU and have had several meetings. Agreement in Principle will be worked on once CNC & Feds have finanilized 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 'NANAKUCHECHEKEWIN & ETHINESEWIN2020 REPORT

Ethinesewin Monitoring:

Ethinesewin is the traditional knowledge and collective wisdom of Nisichawayasi Nehethowuk (the people from where the three rivers meet and who speak the language of the four winds) that has been communicated orally for generations.

Like the traditional knowledge systems of other Aboriginal peoples, Ethinesewin includes observation, classification, description and recording observations and results. The central focus of Ethinesewin is on relationships with and between the land, nature and people.

Nisichawayasi Nehethowuk, and the NCN Elders, have been creating an understanding through Ethinesewin with Manitoba Hydro and Aski 'Otutoskeo Ltd (AOL). as an integral part of the

environmental monitoring activities conducted during station construction and the current Wuskwatim operational phase. The communicating of Ethinesewin is vital to ensuring the project achieves Kistethichikewin, meaning the conduct of a person must adhere to the sacred responsibility to treat all things with respect and honor, according to Kihche'othasowewin (the Great Law of the Creator).

NCN Elders Spring/Fall tour was cancelled for 2020 season due the COVID – 19 pandemic suspending camps and gatherings. A work plan needed to be developed for five-man crew to execute various duties. It was decided that during the planning process that an extensive debris management initiative be conducted.

Orientation and Safety: 2020 06 03 - 2020 06 05

AOL completed Debris Management Program (DMP), Ethinesewin Monitoring Crew Safety Orientation with the theme of addressing the COVID - 19 Pandemic and the anticipated second wave. It was explained the crew members that we cannot begin the season until Manitoba Hydro conducts their safety program.

- Due to Guidelines set out by Manitoba Hydro waterways management, all camps for the 2020 open water season are prohibited and all work will be taken place within 1 hr. of travel time from the community.
- Work will take place Monday through Friday with weekends off.
- All boats crews will check in for work to begin and a tailboard plan and safe work procedures to be discussed and understood.
- AOL planned to have to utilize a 5-man crew who will assemble and load work equipment and gas onto their boats.
- All boats should be kept clean as possible to prevent the spread of germs.
- ▶ Washing hands is the most effective way to prevent the

- spread of COVID 19. Each will be provided with a hand washing kit and maintain a clean work site.
- All boat crews will need to pack lunch, coffee, tea and have lunch out at each worksite, sanitizing before and after lunch are to be mandatory.
- ▶ Physical distancing of 6 feet will be always in effect during the operations of the program. If physical distancing cannot be maintained, each crew will be provided with hand sanitizer, hard surface cleaner, mask and gloves are to be worn at all times. These items will be available to all workers.
- While travelling by boat for work workers will position themselves.
- All safety equipment must be always worn, Hi-vis vest, hard hats, steel toe boots, safety glasses, life jackets be always worn while travelling in the boat.
- No sharing of cigarettes, drinks, food or anything that comes into relatively close contact to your nose or mouth.
- No spitting in boat, worksites, or near any person
- No intoxicated person will be permitted to work.

Manitoba Hydro Safety Orientation: 2020 06 27 PM

Kelvin Hall & Gregory Zocks

Due to Manitoba Hydro Waterways management program demand from other debris management communities

Nisichawayasihk was booked late in June and work could not begin until safety was performed.

June 29th, 2020 - October 22nd, 2020

Roles and Responsibilities of Wuskwatim Ethinesewin 5-man crew

Heritage: The NCN Elders have always expressed opinion and concern that the Wuskwatim ethinesewin crew to continue to watch for ancestors being disturbed from eroding shoreline. The NCN Elders have continually expressed that more ancestors will be disturbed and to always ground truth worksites.

- I. Wuskwatim Lake Mistoos Sipi Repatriation site
 - 1. Maintain shoreline of debris.
 - 2. Maintain trail of fallen trees and ensure visibility of lake is accomplished.
 - 3. Continue bringing in cobble rocks for medicine wheel.
 - 4. Continue removal of stumps and fallen trees to site.
 - 5. Ensure site is clean.
 - 6. Offer tobacco and prayers.
- II. Wuskwatim Lake South Island Grave site:
 - 1. Remove any fallen trees and pile.
 - 2. Debris removal from shoreline.
 - 3. Ensure site is clean.
 - 4. Ensure crosses are not leaning.
 - 5. Offer tobacco and prayers.

Soil Bioengineering Stabilization and Restoration: 6 experimental sites on Wuskwatim Lake. The NCN Elders are pleased with these sites and to see an shoreline stabilization attempts and would like the Wuskwatim Crew to continue

attempts and would like the Wuskwatim Crew to continue working these sites. The big issue is the continued accumulation of floating debris to the shorelines.

- 1. Site 1 Not Applicable
- 2. Site 2 Not applicable
- 3. Site 3 ensure debris removal of 100 m shoreline.
 - 1) Remove any fallen trees from site.
 - 2) Buck to 16" firewood and pile to the side
 - 3) Remove dead stout stakes protruding.
- 4. Site 4 ensure debris removal of 100 m shoreline.
 - 1) Remove any fallen trees from site.
 - 2) Buck to 16" firewood and pile of to the side
- 5. Site 5 ensure debris removal of 100 m shoreline.

- 1) Ensure any fallen trees from site.
- 2) Buck to 16" firewood and pile of to the side.
- 6. Site 6 ensure debris removal of 200 m shoreline.
 - 1) Remove any fallen trees from site.
 - 2) Buck to 16" firewood and pile to the side
 - 3) Remove dead stout stakes protruding.

Harmful Alteration Destruction Disruption (HADD) Sites: the extensive amount of work undertaken to restore fish habitat are visited every year to ensure accumulation of floating debris from blocking the creeks.

- 1. Three Point Lake (3-PT):
- ► HADD Site 1: Debris Management Initiative
 - 1) Cut to 3' lengths and pile.
 - 2) Measure L x W x H = Cubic meters (m3)
 - 3) record number of piles
 - 4) Report any issues or concerns.
- HADD Site 2: Debris Management Initiative.
 - 1) Cut to 3' lengths and pile.
 - 2) Measure L x W x H = Cubic meters (m3)
 - 3) record number of piles
 - 4) Report any issues or concerns.
- Wapisu Lake: the site on Wapisu Lake is visited, but has not found there to be any issues with the accumulation of floating debris.
- ▶ HADD Site 1: Debris Management Initiative
 - 1) Cut to 3' lengths and pile.
 - 2) Measure L x W x H = Cubic meters (m3)
 - 3) record number of piles
- 3. Wuskwatim Lake:
- ▶ HADD Site 1: Debris Management Initiative
 - 1) Cut to 3' lengths and pile.
 - 2) Measure L x W x H = Cubic meters (m3)
 - 3) record number of piles



- 1) Respect and abide by speed limit.
- 2) Slow down at stream crossings as slumps in the road are an issue.
- 3) Assess and determine tree seedlings issues.
- 4) Alpha Alpha an invasive plant to be removed and discarded.
- 5) Watch for any big game animal and record location with KM signs

Stream Crossings:

- 1) Remove any blockages to culverts.
- 2) Record and identify beaver house and activity.
- 3) Discuss and determine if nuisance beaver is causing blockage of culverts.
- 4) Monitor for any fish movements or visible to the eye

Borrow Pits:

- 1) The borrow pits have become an NCN attractive for harvesting of Cranberries and raspberries.
- 2) Quarry Pit 45 $\frac{1}{2}$ storage of derelict equipment has been observed and reported, the equipment should be removed from site.
- The temporary storage of the Manitoba Hydro mobile trailers stored in the R-2 camp harmed tree seedling that were flourishing.

Aquatic

- 1) On a Monday evening the Wuskwatim crew set a white fish net $5\frac{1}{2}$ 32 mesh @ 100 yds and a pickerel net $4\frac{1}{4}$ 32 mesh @ 100 yds for the NCN elders. request. The sets are to be checked daily.
- 2) The catch was to be observed for abnormalities in the catches and report
- The catches were than to be smoked and delivered to NCN elders, family, ne

Terrestrial Life

- 1) The
- 2)

Medicinal Plants. The NCN Elders expressed disappointment due to not being allowed into Wuskwatim Lake Camp. The elders expressed a strong recommendation that Wuskwatim Ethinesewin Crew Harvest the following medicinal plants and to brought home for distribution.

- 1) Napakasihk Balsam Fir
- 2) Wekis ginger root
- 3) Pusakan trembling aspen (poplar tree) Fungus
- 4) Pi Ki Meh Birch tree fungus

Wuskwatim Lake Boat Launch

- 1) The Boat launch is steep using caution and safety when launching boat
- 2) The break water safety groin is eroding, all workers are asked to stay off.
- 3) The Wuskwatim crew are to remove any accumulated debris, pile and haul to the waste management site for a fall burn.
- 4) Keep site clean and organized.
- 5) Ensure vehicles and trailers are parked of the side.

Burntwood River Downstream BoatLaunch

- 1) The Boat launch use caution and safety when launching boat.
- 2) The Wuskwatim crew are to remove any accumulated debris, pile and haul to the waste management site for a fall burn.
- 3) Keep site clean and organized.
- 4) Ensure vehicles and trailers are parked of the side.

Wuskwatim G.S forebay:

- 1) The NCN Elders expressed concerns that the forebay is too turbulent for the use of boats.
- 2) Access to the Forebay was observed through access road to the Wuskwatim falls channel improvement area.
- 3) Observation was noted that the intake to powerhouse accumulation of woody debris is immense.
- 4) Erosion to the south shoreline of the forebay is noticeable and concerning.

Erosion:

- 1) Wuskwatim lake impervious/clay shorelines are undergoing a rapid rate of erosion.
- 2) The Wuskwatim ethinesewin crew reported a fresh vegetation of trees falling into water edge.
- 3) Floating debris on Wuskwatim Lake is becoming a concern for safety when navigating the said lake.
- 4) The northern Islands on Wuskwatim lake are shrinking due the erosion.
- 5) Islands on south Wuskwatim Lake (potato Island) has been lost.
- 6) The cranberry brooks are undergoing change due to the rate of erosion and becoming unrecognizable when navigating to early morning rapids.



Trustees' Financial Operations Report for 2020

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
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 \$1,379,135 for the year. Of this amount, 90% (\$1,223,961) is available in the year received for community programs and services and 10% (\$155,173) is credited to the Seven Generations Growth Account for future uses.

Dividend Loan Proceeds

Dividend loan proceeds transferred from NCN totalled \$172,600. Of this amount, 90% (\$155,340) is available for community programs and services and 10% (\$17,260) 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 \$229,446.

Capital Payments Disbursed from the Trust

Payments paid to NCN totalled \$4,077,600. Of this amount, \$3,390.705 represents payments from the Community Development Account, which were applied towards various projects approved by CIP, \$860,000 represents payments from the Resource Account to the Fishers and Trappers Associations and \$5,000 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, 2020

As at December 31, 2020 the Trust had a total value of \$11,463,818. The Auditor's financial report and opinion are attached.



TASKINIGAHP TRUST 2020 BUDGET

DEPARTMENT	PROGRAM	RECOMMENDED
Administration	Task Trust & Intergovernmental Relations	478,678.39
	Task Claims	5,000.00
	Audit & Evaluation	39,000.00
	Professional Services	50,000.00
	Community Involvement Process	25,000.00
	Corporate Trustee Fee	50,000.00
	Nelson House Trustees	24,400.00
	Forward Committee	1,000,000.00
	Intergovernmental Relations & Special Projects	160,000.00
	Subtotal	\$1,832,078.39
NCN Departments	Potential Graduate Trip	9,600.00
	Breakfast Program	10,000.00
	Everyone's Art	6,000.00
	Otetiskiwin Breakfast Program	10,000.00
	Otetiskiwin Healthy Snack Program	11,000.00
	Otetiskiwin Hot Lunch Program	16,000.00
	ATEC Multi-Program Delivery	211,000.00
	Summer work experience program	26,000.00
	NNCEA Post-Secondary Student Allowance Enhancement	48,000.00
	Off-Reserve Assistance Program	60,000.00
	NCN Medical Receiving Home	100,000.00
	Steel Garbage Bins	26,880.00
	NCN Micro Reno's	100,000.00
	6 Unit Retro Fit Project	100,000.00
	Nisichawayasihk Ethinesewin Nehethowewin	25,000.00
	Fire Salaries	86,400.00
	Emergency Services	80,000.00
	NCN Justice Program	150,000.00
	Human Resource Executive Management	32,500.00
	Subtotal	\$1,108,380.00
NCN Lands & Resources	NH Resource Management board	100,000.00
	NCN Lands, Environment & Resources Administration (LER)	60,000.00
	Trap/Land Stewardship	100,000.00
	NCN Aski Governance (Land code)	150,000.00
	Nelson House Fisherman's Association	150,000.00
	Jack Moore Traditional Program	150,000.00
	Country Foods Program	150,000.00
	Subtotal	\$860,000.00
New Applications	Portable Cabin	2,141.68
	Norman Linklater Memorial Multiplex O & M	150,000.00
	Driveway Improvements	125,000.00
	Subtotal	\$277,141.68
	Grand Total	\$4,077,600.07

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 Taskiniqahp 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
- ▶ To ensure the assets and funds released from the Nisichawayasihk Trust are properly administered.
- Involvement in ongoing negotiations with other parties in regard to the on going responsibilities of the other parties in 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

\$694,850.00

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.

Administration – Funds were spent on salaries for eight employees, operation & maintenance of Trust Office Building, Office Supplies for all programs, on going renovations of the Trust Office Trailer

Corporate Trustee Fees, Nelson House Trustee honoraria & travel expenses, Professional services such as consultation, advertisements, legal fees, auditors and community approval process meeting expenses, travel and supplies.



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 Taskiniqahp Trust.
- ▶ World Wide Pandemic Covid-19, with the restrictions, community gatherings, organizations shut down, was a challenge for our employees and community.

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)
- ▶ Due to limitations on programming due to Covid-19 we will be expecting a surplus within our organization, so we will require only two thirds (2/3's) of our administration funds for next year.

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)
- Currently do not have a Claims Officer so we will appoint or post the position within the next couple months.
- Stock up on nets, fishing supplies, tools and propellers for claims that require compensation for damaged net propeller.
- Continue to network with Rick's Marine, Nickel City Motors and local mechanics to work on small motors, engines and snowmobiles.

Forward Commitment Housing and Infrastructure

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	Roles and Description	NCN Chief and Council
_		Forward Commitment Loans Payments
4	Funds Allocated	\$1,000,000.00
4	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.
		The voluents shelter and are hold hex were significant soccession projects.
	Challenges	Significant challenges included contractual obligations of contractors.
		UPCOMING YEAR
4	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.



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 up grading 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 Protection

Roles a	and Des	crint	noi

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 \$1per 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

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

Human Resource Department

Roles and Description

Kim Linklater

Human Resources Department is comprised of a large scope of duties and responsibilities. Its primary function includes, but not limited to:

- Reccruitment, Retentions Letters of offers, orientation, wage increases, benefits, file management.
- Policy Development ongoing changes to legislation with employee Human Rights, Labour Standards/Employment, etc.
- Investigations complaints, mitigation, remedies, etc.
- ► Training upskilling, specialized conferences, i.e.: Administrative Training, Professional Development.
- Labour strategies and management finding creative ways to employ community members, i.e.: top up programs, entry level placements, working with HRDA of local delivery on courses and upgrading.

The HRDA is staffed with two full time employees and services internal departments and courtesy services to external organizations such as the Medicine Lodge, PCH, Development Corporation, etc.

Funds Allocated

\$32,500.00

Usage of Funds

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Achievements

- Active Recruitment with existing programs. Working with internal and external resources to cost share in available training programs.
- Ongoing service delivery in advocacy, implementation of HR policy and employment/labour standards, providing supports in decision making, drafting of letters, providing templates and ensuring that employees and managers processes are being dealt with in transparency and fairness.
- ► Employee retention for HR Admin. Asst.

Challenges

▶ Covid-19 became a huge obstacle in all operations and service delivery.

UPCOMING YEAR

Projected Budget

▶ Function will remain status quo however, more training is required hence, other projected costs for training can be applied for through available funding sources such as Indigenous Service Canada (ISC).

Goals and Objectives

- Ongoing training/Professional Development
- Upgrade on HR Software.



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	_	<u> </u>	\$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	\$ <i>—</i>	\$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	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	_		_	\$ <i>—</i>
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	\$ <i>—</i>	\$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 cage 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 $\frac{1}{2}$ 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.

TASKINIGAHP TRUST



▶ 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 Micro Renovations

Roles and Description

Eleanor Brockington

Micro-renovations (windows, doors, bathrooms, ramps)

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

- Micro-renovations approved for \$200 to cover renovation costs for at least 20 housing units.
- Doors and windows were installed.
- Removal and replacement of materials, drywall and siding to get rid of mould.
- 2. NCN purchased a housing data system and four employees were trained to use the Aboriginal Information Systems (AIS) Housing Database.
- ▶ 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.
- 3. Train local journeymen carpenters to become certified housing inspectors.
- 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.
- 4. Certified training for HVAC installations and repairs.
- ▶ 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

- ▶ 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.



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

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	Roles and Description	William Gamblin
		\$50 per student bi-weekly living allowance supplement.
4	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	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	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 2020

Roles and Description	Nic Campbell
	Potential Graduate trip to Post Secondary Institutions
Funds Allocated	\$9,600
Usage of Funds	Not applicable for this year due to the Covid-19 pandemic.
Osage of Forlas	Not applicable for this year doe to the Covid-19 paridemic.
Achievements	▶ Not applicable.
Challenges	▶ Not applicable.
	UPCOMING YEAR
	OFCOMING ILAN
Projected Budget	▶ \$9,600
	Costs associated (bus, food, hotels)
Goals and Objectives	▶ To increase Post-Secondary enrollment for NNOC graduates for the current and future
	years
	 Continue to provide Post-Secondary Trip to potential graduates

NCN Justice Department

Roles and Description

Bonnie M. Linklater, Executive Director of Justice and Public Safety

The NCN Justice Department will help facilitate a functional Justice department.

- ▶ Retain a full time Community Justice Worker, one part-time probation worker that works with the Justice Committee to achieve its objectives.
- Provide a fully functional facility for judicial proceedings and probation services.
- To establish a Justice System that acknowledges our culture.
- Network with organizations to work with children whom are using drugs and alcohol.
- Network with the Probation Officer, court workers who works for the courts regarding our citizens involve in the court system.
- Establish a community Restorative Justice System
- Work with the RCMP to address issues in community regarding Violence, Bootlegging and Drug dealing.
- Establish a Community Justice that networks with all organizations that provide counselling services.

Funds Allocated

\$150,000

Usage of Funds

The allocated funds were spent on Wages, Benefits, O & M, and honorariums/travel for the Peacekeepers Tribunal.

Achievements

- ▶ Due to the existing pandenic, the NCN Justice department was unable to complete some of the goals and objectives for reporting year 2020.
- ▶ The following objectives were implemented and are classified as ongoing.
- Restorative Justice: Our Community Justice worker, has continued to provide services, however due to the suspension of court sittings in the community, client intake has declined. The Community Justice Worker offers services by supporting the Pandemic Response Team where needed.
- Peace Keepers Tribunal: Orientation and training, commenced and ongoing.
- Policing & Public Safety: Ongoing.
- Community Tripartite Agreement: Zoom meeting and research, ongoing.
- Laws: Community Protection Law has been enforced since 2019 and is ongoing, other laws have been drafted and this is ongoing.
- Community Participation Agreement: ongoing as per the Terms and conditions.

Challenges

- ▶ In March 2020, NCN Chief and COuncil declared a state of emergency due to the Covid-19 pandemic. With the state of emergency came many obstacles including restrictions on travel, group sizes and the overall focus of the NCN government.
- ► This impacted the NCN Justice department in various ways including delays on law development, program development, training and community consultation.
- ▶ Our entire focus shifted from the departments objectives to enforcing laws intended to keep the Covid-19 virus out of the community or at best, to a minimum.



UPCOMING YEAR

Projected Budget

Projected budget estimate/requirements for next year will be allocated to OM, salaries, honorariums for the continuation of the Justice program.

Goals and Objectives

- ▶ The program's/organization goals or objectives or improvements that will be a focus for next year (2021).
- Continue with previous objectives develop NCN laws to ensure the community safety is a priority, ensure public safety.
- ▶ Continue with establishing a fully functional justice system.
- Continue networking with community organizations.
- Continue working with Chief and Council and community to address needs.

LAND, ENVIRONMENTAL AND RESOURCES

Fisheries Program

Roles and Description

Ed Primrose

The fishing program provides viable employment opportunity to NCN members through the fishing industry. Targeting fishers to earn enough money to qualify for employment insurance.

The fishing program exists to mitigate and subsidize NCN fishers as compensation from the 1996 implementation agreement.

Funds Allocated

\$150,000.00

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.

- ▶ Wages for employees, fish manager, grader, packer, drivers, driver helpers.
- Fishers start ups, including gas, oil.
- Fish plant refrigeration maintenance.
- Fish plant supplies and equipment.
- Vehicle maintenance and repair.
- Fish plant and office hydro and telephone expense.
- Fish equipment, nets, kn ives, tarps, gloves, sleeves, sideline, etc.
- Boat trailers O & M
- Casual help and subs.
- Forklift services for loading fish into semi truck.

Achievements

- ▶ Highlight is just being able to fish during the fall season due Covid-19.
- Having to run the fishery without too much of a hitch.

Challenges

- Turn over of some of the employees, due to the demand of the operation.
- ▶ Vehicles/machinery breakdown, you have to be on top of the situation to run it smooth.
- ▶ Forklift services 7 am Saturday morning can be a challenge. You have to rely on outside help and it can be very uncomfortable to do so.

- Worked on and submitted my formative reports.
- Was only able to fish fall due to the lockdowns on the community.
- Goal was to have fishers and fish plant worker, drivers, helper, attain E.I. hours.

UPCOMING YEAR

Projected Budget

Similar activities and budget allocation this year, as last years with the exception of a capital purchase of a truck in 2020.

Goals and Objectives

I think that streamlining to a central delivery point, such as Notigi would be a big improvement to the organization. It would cut down delivery expense in gas and oil on company vehicles, and the wear and tear of travelling long distance pick ups.

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

\$150.000.00

Usage of Funds

Administration: \$101,000.00 Equipment O & M: \$9,000.00

Capital purchase: \$15,000.00

Utilities: \$12,000 Upgrades: \$5,000 Miscellaneous: \$8,000

Achievements

- 1. Three full time positions: manager and two traditional worker,
- 2. Hired seven temporary harvesters, one casual worker joined the program as full time employee.
- 3. The workers harvested 3,458.47 pounds of wild food (fish, caribou, moose, ducks, geese, wild berries and medicinal plants) and served 415 NCN Citizens and also served 10 groups/
- 4. Removated the garage floor and installed a ramp to ensure safety for all people and staff.
- 5. 2 new fiberglass sleds were purchased. Maintenance was also done on snowmobile machine and truck.
- 6. New company truck was purchased.



- 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.
- Introduced hens/chickens and honey bees to the community, looking forward to more citizens to engage with this activity to sustain food security.

Challenges

- ▶ There was less maintenance done at the Leftrook Lake area due to funding and man power.
- ► The opportunity to harvest in other areas such as Notigi and other NCN resource areas were fully utilized.
- ➤ Covid-19 restrictions played a major role on the programs ability to harvest and distribute as the Nation asked that the program secure food for unforeseen lockdowns.

UPCOMING YEAR

Projected Budget

The budget for next year is \$250,000. It will focus on employment, operation and maintenance on the two facilities: distribution center and Leftrook Lake camping facilities, purchase new 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 (install new doors and upgrade Leftrook Lake camping facility)
- Purchase new equipment (weigh scale, new laptop and safety gear for staff)
- Assist with local gardening. (NCN Citizens)
- Purchase new boat.

Jack Moore Traditional Program

Roles and Description

The Jack Moore Traditional Program consists of 1 full time employee (Daryl Moore) who is on a salary and receives benefits. There are an additional 3 full time employees who work as grannies (2) and grandpa (1). The JMTP also has a part time driver who works 4 hours a day. To supplement this program NNCEA has provided 1 full time Educational Assistant to assist with the program, NNCEA incurs all costs for this position. The current schedule for all employees is Monday through Friday 8:00 am to 3:30 pm. All of these employees are considered essential to this program because we need an adequate staff to client ratio for safety. Additionally, this program has always had a driver which is a necessity to transport the elders. The supervisor Daryl has a contingency to acquire his license but has been unable to due to the lockdown. Once his license is obtained we could eliminate the driver position.

Funds Allocated

\$150,000.00

Usage of Funds

Aside from the bi-weekly salaries for this program the JMTP also has expenses of vehicle fuel, vehicle insurance, hydro, and some supplies. As of December 31, 2020 this program has the following expenses:

Budget from CAP - \$150,000.00

Wages - \$81,017.60

Benefits - \$1,381.72

Pension - \$0

Supplies - \$551.14

Telephone - \$924.65

Travel - \$1.000.00

Fuel - \$855.15

Vehicle repairs - \$1,256.98

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

\$150,000.00.

Goals and Objectives

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

NCN Lands, Environent & Resources (LER) Administration

Roles and Description

Gordon Dumas, Executive Director

LER Administration was established to provide an effective management and governance system to ensure a strong and robust administrative and financial system is in place to support the implementation of Aski Pumenikewin (Land Code), as well as other resource-based settlement agreements/obligations (NFA/CIA/TLE).

Funds Allocated

\$60,000.00

Usage of Funds

CAP/CIP funding was primarily used to supplement salary and benefits for LER Administrative Assistant and LER Director and portions of LER operation overhead costs.

Achievements

- Providing administrative support and assistance to LER Program Managers with annual workplan/budgets, payment requisitions, travel requisitions and other related day-to-day administrative matters/functions, and perhaps most importantly frontline customer service to stakeholders and general public.
- Creating one FTE position with LER department.
- Building and modelling LER administration.
- Coordinating submissions of quarterly LER news articles in Achimowina.
- ▶ Again due to Covid-19 restrictions and prolonged office closures, unable to focus and complete 2020 workplan goals and objectives.
- With the establishment of LER admin office, it has facilitated the centralization all of LER programs within the nation and serves as a "one stop shopping" center for all related lands and resources matter/issues.



Challenges

- Central financial system is inadequate. General ledgers do not reflect what is in manual files, thus making it difficult to balance program funding.
- ▶ Challenges still remain with Central Finance to get quarterly financial statements.
- ▶ IR170 Land Use Planning still a working progress, Covid-19 restrictions causing significant delays with community engagement.

UPCOMING YEAR

Projected Budget

▶ The funding approved (\$122.5K) for 2021/22 will definitely assist and offset the overall Lands department operating expenses for the coming fiscal year. Lands department receives external guaranteed funding from LABRC for operations, however, with any additional funding LER is able to access will definitely help with special Land Code implementation projects such as land survey and leasing administrative functions.

Goals and Objectives

- Obviously, the main focus for LER Admin is to continue building the administrative functions/ process to eventually become self reliant and stand alone department.
- Track/monitor monthly financial expenditures for all programs under LER.
- ▶ Ensure performance management system is in place for all staff on an annual basis.
- Liaison between NCN governance and other NCN entities.

NCN Lands Department

Roles and Description

Alan Linklater – Aski Governance Manager

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)

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)

Achievements

–

Challenges

Lands management was focused on external funded projects, i.e.: Legacy Survey Project, TLEC Mediation sessions, IR170 Lands Plannning and acquisition of Lands Legal services and Lands Advisor.

UPCOMING YEAR

Projected Budget

- **\$400,000**
- Staff salary and benefits, office overhead, environmental management, organizational planning and development, land management system – admin and legal frameworks, committee meetings, community engagement

Goals and Objectives

- 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

Add more new lands to reserve

Nelson House Resource Management Board (Article 6)

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

\$100,000.00

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.
- Maintain NCN RMB Central Office
- Information Management and GIS mapping system
- Joint RMB meetings
- Regular LER & RMB meetings
- Develop and implement Land Guardian Program
- Special Projects, signage to encourage and promote responsible harvesting practices –
 Moose Posters and newsletter.



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 (non-responsive) program managers frequent complaints of bills not being paid (e.g., phones & utilities being cut off) plan to train Executive Assistant with AFOA national certification.
- Covid-19 pandemic posed a real challenge in completing majority of workplan objectives, joint RMB only met once to discuss land use dispositions.

UPCOMING YEAR

Projected Budget

▶ \$380,000.00 – staff wages & salary; board functions; completion ofland 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) – e.g., 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 internal & external
- ► Community engagement and input e.g., Workshops, Community survey resource based economic development
- Monthly meeting to ensure LUP 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.
- ▶ Resource Management Plans e.g., Watershed management plan, Leftrook Lake management plan, signage and trail maintenance, forest management, mineral strategy
- Special projects e.g., Summer students, highway spring cleanup, carbon industry study.

Trapper's/Land Guardian Program

Roles and Description

Ed Primrose

The Trapper's program was amalgamated with the land guardian program for 2020 in the spirit of cooperation in working the land.

Mitigate and subsidize NCN Trappers, as a way to compensate for the adverse affects for the 1996 NFA implementation agreement.

- Ensuring the use of traplines (pimaciho Aski) in NCN resource area so we do not continue to lose our territory.
- Establish element of land quardian/stewardship.
- ► To manage and continue using our renewable resource such as wild fur species, through traditional and cultural practices.
- Trail maintenance open/cut old trapline trails for resource users to access our territory.
- Increase cultural harvesting activities on the land.
- ▶ Promote cultural concepts − Pimaciho Aski (family Lands) and mamawe Kapisiwin (base camp/gathering area).

Funds Allocated

\$100,000.00

Usage of Funds

- Used to start up trappers going out to trap.
- ▶ Gas and groceries purchase orders are made for start up.
- ▶ Equipment such as traps and snares were provided to be deducted on their subsidy harvest from trapping.
- ▶ Trap equipment were donated to trap education programs.
- ► Trail to Apeganue Lake was worked on but didn't make through all the way due to Covid last March.
- ▶ GPS some of our territory for NCN record.
- Signage was put on trail going to Leftrook Lake.
- ▶ Trails were marked with reflective markers.
- Spawning grounds were safe guarded and protected.
- Swannee River launch was cleaned up by debris left behind by fishers.
- Cabin were marked and GPS of there location.
- ► Hired casual labour for additional hand.

Achievements

- Safeguarding the spawning grounds at Swannee River was a highlight and achievement moving towards stewarding our lands. Respecting the spawn and only taking what you need for your family, is an important conservation technique for sustainable resources.
- ▶ The land guardians had a good rapport with people passing by and I think this demonstrated, first nations are capable of looking after their resources and territory.
- ▶ We were very challenged and limited with Covid closing the doors on us.
- We did trail maintenance work.
- Marked trail with poles and reflective tape.
- ▶ We monitored the land with time that was permitted.
- Installed signage on trails and areas of importance to our resource users.

Challenges

- The not knowing where we stand financially, challenging.
- Covid continues to be one of the biggest obstacles for all of us. We are not able to work the land as we had hoped. We have been confined to the community, therefore, we cannot access the land.



UPCOMING YEAR

Projected Budget

- ▶ We are projecting \$100,000
- Our future funds will come from CAP/CIP.

Goals and Objectives

- First of all, we need to get on the land, to have some kind of land based program to be effective. We have to have a trapper's education course to have more land users certified.
- Hands on training trappers and field trips on land.
- ▶ Continue to support land users with start ups on grocery/gas and equipment as neeeded, provided they have a current trappers certificate.

Aski' Governance (Land Code)

Roles and Description

Mark H. Linklater

Under the general direction of the Executive Director, the Aski' Governance Manager (AGM) provides, plans, and implements projects that give effect to NCN's Constitution and Aski' Pumenikewin (Land Code) implementation. Aski' Governance Manager will lead the development of land laws, policies, plans, and strategies in accordance with NCN's approved strategic direction as set by the Chief and Council. This position is aimed at implementing sustainable land management practices on all NCN's lands, resources, and traditional territories.

Funds Allocated

\$150,000.00

Usage of Funds

The funds were used to benefit both the Aski' Governance Manager and the Lands Coordinator's salary for the fiscal year. Salaries, benefits, plus a couple of travels to Saskatoon to meet with the law firm McKercher LLP at the beginning of the year, Consultant Fees (Legal, Advisors), Honoraria (Lands Advisory Committee & Elders), Training/Professional Development, Meeting Room & Office Rental, Program Supplies & Resource Materials, Phone, Cell, Internet, Land Surveys, Other Costs: Communications (community meetings, workshops, equipment, and supplies).

Achievements

- ▶ The biggest highlight would have to be the completion of the Legacy Issues Project. To fill the survey gap that exists in NCN parcel survey fabric to implement the Land Code. A Local NCN member Angus Campbell was hired to help with the surveying. NCN previously had 24 lots before the Legacy Issues Project to now having a total of 114 lots in the Canada Land Survey Registry. Most Commercial lots are in place now to focus on Residential lots.
- Another highlight is finding and hiring a Legal Counsel McKercher LLP to help implement the Land Code by developing Laws, Land Leases, Permits, etc.
- ► Creating the Lands Advisory Committee.
- Finalizing of the Land Use Planning Project.
- Land Law Development Securing Legal Counsel (McKercher LLP).
- Establish Organizational Administrative Legal Framework creating the Lands Advisory Committee.
- Property Planning & Development Legacy Issues Project by creating more parcel Survey
 Fabric (commercial/residential lots) and Land Use Planning Project.
- ➤ Community engagement and Input Coordinating community meetings for TLE and the Land Use Planning Project (some were postponed due to Covid-19).

Challenges

▶ The biggest challenge that arose in 2020 is the Corona Virus (Covid-19). Because of Covid-19, the community had developed a lot of specific restrictions such as curfews, gatherings, community engagement, working from home, and most importantly the Community Lock Down. With the restrictions and Lock Down in place NCN was unable to achieve many objectives.

UPCOMING YEAR

Projected Budget

- Estimated budget for next year is \$460,000 and the future funds will be allocated under Property Planning and Development (Survey lots for residential, Land Use Planning, Land Lot interests/permitting, Lot Appraisals).
- Land Law Development (McKercher LLP to develop land leases, permits, etc.).
- Organizational Administrative Framework (Lands Advisory Committee & Elders).
- Community Engagement and Input.
- All Expenses Salaries, Benefits, Travel, Human Resources & Consultant Fees, Honoria, Training/Professional Development, Meeting Rooms/Office Rental, Hydro, Administrative Costs, Audit and Evaluation, Program Supplies & Resource Materials, Land Survey, Communications (community engagement, workshops, equipment, and supplies).

Goals and Objectives

▶ The Programs goals and objectives are creating more capacity and jobs. Complete the Land Use Planning Project. Develop more surveys and land lots (residential/commercial lots), get the lots appraised for a fair market value. Start developing Laws, Permits and Land Leases to start gaining revenue for the Nation. Creating an Environmental Management Plan (Recycling, Wastes, Landfill, etc.), and Solid Waste Program. Start on the new Graveyard site. For improvements gain better office supplies such as faster internet (Fibre Optics), Monitors, Speakers, Microphones, etc., for virtual meetings. Adapt to Covid-19 restrictions.

NON-COMPLIANCE – NO REPORTS

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

NCN Justice Program	Lianna Anderson	Funded Amt	\$6,199.04
Communications Emergency Services	Wayne Spence	Funded Amt	\$96,784.95
NCN Womens Shelter	Susan Kobliski	Funded Amt	\$125,000.00
Nisichawayasi Eithinesewin Nehethowewin	Lianna Anderson	Funded Amt	\$50,000.00
NCN Receiving Home	Kenny Braun	Funded Amt	\$100,000.00



NISICHAWAYASIHK TRUST FINANCIAL STATEMENTS

December 31, 2020

Management's Responsibility



To the Members of Nisichawaysihk Cree Nation:

The accompanying financial statements of Nisichawasihk 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 Nisichawaysihk Cree Nation:

Opinion

We have audited the financial statements of Nisichawasihk Trust (the "Trust"), which comprise the statement of financial position as at December 31, 2020, 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, 2020, 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 and internal control relevant to the audit in order to design and internal control relevant to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trustia internal control relevant





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- 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

July 5, 2021

Chartered Professional Accountants



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	As at Dec	As at December 31, 2020	
	2020	2019	
Financial assets			
Cash	1,331,228	1,125,861	
Accounts receivable	3,032	3,519	
Investments (Note 4)	41,095,645	41,426,123	
	42,429,905	42,555,503	
Liabilities Due to Nisichawayasihk Trust Office (Note 5)	824,308	983,809	
Significant event (Note 9)			
Accumulated surplus and net financial assets (Note 6)	41,605,597	41,571,694	
Approved by the Trustees			
Trustee	Tr	Trustee	
Trustee	Tr	Trustee	
Trustee			

Nisichawasihk Trust Statement of Operations For the year ended December 31, 2020

	2020 Budget	2020	2019
Revenue			
Interest income	1,684,058	1,663,575	1,673,888
Realized loss on investments	-	(10,797)	(1,745)
Excursions	-	-	24,941
	1,684,058	1,652,778	1,697,084
Transfers			
Transfer to Nisichawayasihk Trust Office (Note 5)	1,684,058	1,684,058	1,980,654
Transfer from Nisichawayasihk Trust Office (Note 5)	-	(9,864)	(5,205)
	-	1,674,194	1,975,449
Annual deficit	-	(21,416)	(278,365)
Accumulated operating surplus, beginning of year	41,579,602	41,579,602	41,857,967
Accumulated operating surplus, end of year	41,579,602	41,558,186	41,579,602



For the year ended December 31, 2020

	Tot the year	37 07, 2020	
	2020 Budget	2020	2019
Accumulated remeasurement losses, beginning of year	(7,908)	(7,908)	(23,238)
Realized loss on investments	-	10,797	1,745
Unrealized gains on investments	-	44,522	13,585
Accumulated remeasurement gains (losses), end of year	(7,908)	47,411	(7,908)

Nisichawasihk Trust Statement of Changes in Accumulated Surplus and Net Financial Assets For the year ended December 31, 2020

	2020 Budget	2020	2019
Accumulated operating surplus, beginning of year	41,579,602	41,579,602	41,857,967
Accumulated remeasurement losses, beginning of year	(7,908)	(7,908)	(23,238)
Accumulated surplus and net financial assets, beginning of year	41,571,694	41,571,694	41,834,729
Annual deficit	-	(21,416)	(278,365)
Realized gains on investments	-	10,797	1,745
Unrealized gains on investments	-	44,522	13,585
Accumulated surplus and net financial assets, end of year	41,571,694	41,605,597	41,571,694



For the year ended December 31, 2020

	For the year ended Dece	111061 31, 2020
	2020	2019
Cash provided by (used for) the following activites		
Operating activities		
Cash from interest income and excursion revenue	1,664,062	1,697,576
Cash transferred to Nisichawayasihk Trust Office	(1,833,695)	(1,854,206)
	(169,633)	(156,630)
Investing activities		
Redemption of investments	375,000	993,702
Purchase of investments	-	(1,172,592)
	375,000	(178,890)
Increase (decrease) in cash resouces	205,367	(335,520)
Cash resources, beginning of year	1,125,861	1,461,381
Cash resources, end of year	1,331,228	1,125,861

Nisichawasihk Trust Notes to the Financial Statements For the year ended December 31, 2020

1. Operations

Nisichawashik 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.



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.

Notes to the Financial Statements For the year ended December 31, 2020

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 Commuity 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) it's 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 Nisichawasihk 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, 2020, \$9,864 (2019 - \$5,205) 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, 2020 earned interest at 0.11% (2019 - 1.66%).

4.

5.



For the year ended December 31, 2020

	2020	201
Due to Nisichawayasihk Trust Office		
	41,095,645	41,426,12
	1,095,645	1,426,12
Province of Alberta, due 6/1/2025, 2.35%	193,129	181,90
Bank of Nova Scotia Bankers Acceptance, matured 4/22/2020	199,043	223.62
Province of New Brunswick Sinking Fund Debentures, matured 6/2/2020, 4.50% Province of New Brunswick, due 6/2/2023, 2.85%	- 199,043	151,64 193.34
Province of Manitoba, due 9/5/2021, 1.550%	125,151	123,42
Province of Alberta, due 6/1/2024, 3.1%	203,269	195,20
Province of Quebec, due 4/1/2020, 2.370 Province of Alberta Debenture, due 12/15/2022, 2.55%	191,992	187,28
Community Development Fund Province of Quebec, due 4/1/2026, 2.3%	183,061	169.69
	40,000,000	40,000,00
Manitoba Hydro - Electric Board Series 5C-4 Promissory Note, due 12/31/2039, 4.311%	10,000,000	10,000,00
Manitoba Hydro - Electric Board Series 5C-2 Promissory Note, due 12/31/2029, 4.049% Manitoba Hydro - Electric Board Series 5C-3 Promissory Note, due 12/31/2034, 4.245%	10,000,000 10,000,000	10,000,00 10,000,00
General Fund Manitoba Hydro - Electric Board Series 5C-1 Promissory Note, due 12/31/2024, 3.723%	10,000,000	10,000,00
	2020	20

During the year, Nisichawasihk Trust was authorized to transfer \$1,684,058 (2019 - \$1,980,654) to Nisichawayasihk Trust Office to fund programs in accordance with the Community Approval Process. The Nisichawayasihk Trust Office transferred \$9,864 (2019 - \$5,205) to the Nisichawasihk Trust. Amounts due to Nisichawayasihk Trust Office are unsecured and are non-interest bearing with no fixed terms of repayment. Nisichawasihk 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

	2020	2019
Accumulated surplus from operations	41,558,186	41,579,602
Accumulated remeasurement gains (losses)	47,411	(7,908)
	41,605,597	41,571,694

Nisichawasihk Trust Notes to the Financial Statements For the year ended December 31, 2020

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 \$41,095,645 at December 31, 2020 and \$41,426,123 at December 31, 2019). The cost base of the investments at December 31, 2020 was \$41,048,234 (December 31, 2019 - \$41,434,031).

- 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. Significant event

During the year, the outbreak of the novel strain of a coronavirus, specfically identified as "COVID-19", has caused significant financial and social disruption. This situation has resulted in governments worldwide enacting emergency measures to comabt 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 stabile 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.

Schedule 1 - Statement of Financial Position by Fund As at December 31, 2020 (Unaudited)

	General Fund	Funds Available	Community Development Fund	Claims Fund	Investment and Heritage Fund	2020	2019
Financial assets Cash Due between funds Accounts receivable	818,041 (815,045) -	4	484,249 810,469 3,032	2,061 25,000	26,830 (20,424) -	1,331,228 - 3,032	1,125,861
Investments	2,996	47	1,297,750	27,061	6,406	1,334,260	1,129,380
	40,002,996	47	2,393,395	27,061	6,406	42,429,905	42,555,503
Liabilities Due to Nisichawayasihk Trust Office			809,172	25,000	(9,864)	824,308	983,809
Accumulated surplus and net financial assets	40,002,996	47	1,584,223	2,061	16,270	41,605,597	41,571,694

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

For the year ended December 31, 2020

(Unaudited) **Nisichawasihk Trust**

	General Fund	Funds Available	Community Development Fund	Claims Fund	Investment and Heritage Fund	2020	2019
Revenue							
Excursion revenue	•	•	•	•	•	•	24,941
Realized gains (losses) on investments	•	•	(10,797)	•	•	(10,797)	(1,745)
Interest income	1,633,477	47	29,742	11	298	1,663,575	1,673,888
	1,633,477	47	18,945	7	298	1,652,778	1,697,084
Transfers							
Transfers between funds	(1,632,800)	1,582,800	•	50,000		•	٠
Transfer from Nisichawaysihk Trust Office		•	•	•	9,864	9,864	5,205
Transfers to Nisichawaysihk Trust Office	-	(1,582,800)	(18,536)	(50,000)	(32,722)	(1,684,058)	(1,980,654)
	(1,632,800)	1	(18,536)	ı	(22,858)	(1,674,194)	(1,975,449)
Annual surplus (deficit)	229	47	409	2	(22,560)	(21,416)	(278,365)
Accumulated operating surplus, beginning of year	40,002,319	1	1,536,403	2,050	38,830	41,579,602	41,857,967
Accumulated operating surplus, end of year	40,002,996	47	1,536,812	2,061	16,270	41,558,186	41,579,602
Accumulated remeasurement gains (losses), beginning of year	•	•	(2,908)	•	•	(2,908)	(23,238)
Realized losses on investments	•	•	10,797	•	•	10,797	1,745
Unrealized gains (losses) on investments	-	-	44,522	-	-	44,522	13,585
Accumulated remeasurement gains (losses), end of year	'	'	47,411			47,411	(7,908)
Accumulated surplus and net financial assets, end of year	40,002,996	47	1,584,223	2,061	16,270	41,605,597	41,571,694





NISICHAWAYASIHK TRUST OFFICE FINANCIAL STATEMENTS

December 31, 2020

Nisichawayasihk Trust Office

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For the year ended December 31, 2020

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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.

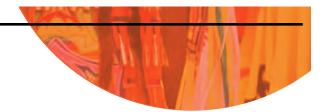
Management is responsible for the preparation and fair presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate 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.

Independent Auditor's Report



To the Members of the Nisichawayasihk Cree Nation:

Opinion

We have audited the financial statements of Nisichawayasihk Trust Office (the "Trust Office"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated surplus, change 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, 2020, 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 12 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 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.



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NISICHAWAYASIHK TRUST

- 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

July 5, 2021

MNPLLP

Chartered Professional Accountants

Nisichawayasihk Trust Office Statement of Financial Position As at December 31, 2020

	2020	2019
Financial assets		
Cash	3,048,179	2,718,151
Accounts and advances receivable	· •	4,680
Short term investments (Note 5)	101,162	101,139
Due from related entities (Note 6)	881,075	1,109,201
	4,030,416	3,933,171
Liabilities		
Accounts payable and accrued liabilities	79,570	107,942
Due to related entities (Note 7)	3,981	423,680
	83,551	531,622
Net financial assets	3,946,865	3,401,549
Significant event (Note 11)		
Non-financial assets	104 477	104 710
Tangible capital assets (Schedule 1)	101,477	104,718
Accumulated surplus (Note 8)	4,048,342	3,506,267

Approved by Chief and Council

Chief

Councillor

Councillor

Councillor

Councillor

Councillor

Councillor

Annual surplus

Accumulated surplus, beginning of year

Accumulated surplus, end of year

Nisichawayasihk Trust Office Statement of Operations and Accumulated Surplus For the year ended December 31, 2020

542,075

3,506,267

4,048,342

3,506,267

3,506,267

383,634

3,122,633

3,506,267

Schedules 2020 2020 2019 Budget Revenue Nisichawasihk Trust funding (Note 6) 1,684,058 1,684,058 1,980,654 Other revenue 168,253 170,038 Interest income 24,830 53,294 Transfer from Taskinigahp Trust Office (Note 6) 8,333 48,000 1,684,058 1,885,474 2,251,986 Program expenses 694,850 Implementation Agreement 601,597 580,150 Capital Projects 5 27,600 6 7 122,577 **Economic Development** 57,600 107,702 Education 77,000 45,624 Public Works 8 62,170 40,480 NCN Parks and Recreation 9 350,000 175,000 573,160 Other Programs 10 519,438 362,918 397,283 Claims Program 40,694 44,897 11 **Total expenditures** 1,684,058 1,333,535 1,863,147 Surplus before transfer 551,939 388,839 **Transfer** Transfer to Nisichawasihk Trust (Note 4), (Note 6) (9,864)(5,205)

Nisichawayasihk Trust Office Statement of Change in Net Financial Assets For the year ended December 31, 2020

3,401,549

3,946,865

3,401,549

	202 Budge		2019
Annual surplus Purchases of tangible capital assets Amortization of tangible capital assets	-	542,075 (26,935) 30,176	383,634 - 36,659
Increase in net financial assets Net financial assets, beginning of year	- 3,401,549	545,316 3,401,549	420,293 2,981,256

Net financial assets, end of year



	For the year ended Dece	111DEL 31, 2020
	2020	2019
Cash provided by (used for) the following activities		
Operating activities	4 0 40 ==0	4.054.007
Cash provided by Nisichawasihk Trust	1,843,558	1,854,207
Cash provided by Taskinigahp Trust Office	107,768	106,105
Cash provided by other sources	168,253	89,931
Cash used for salaries, benefits, casual labour and honoraria	(283,283)	(320,615)
Cash provided to related entities for program expenses	(766,256)	(581,969)
Cash used for program expenses	(823,953) 24,830	(629,237) 53,294
Interest income	24,830	55,294
	270,917	571,716
Financing activities		
Increase in short term investments	(23)	(47)
Change in amounts due from/to related parties - net	86,069	(170,598)
	86,046	(170,645)
Capital activities		
Purchases of tangible capital assets	(26,935)	-
Increase in cash resources	330,028	401,071
Cash resources, beginning of year	2,718,151	2,317,080
Cash resources, end of year	3,048,179	2,718,151

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2020

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 Nisichawasihk 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.



For the year ended December 31, 2020

2. Significant accounting policies (Continued from previous page)

Revenue recognition

Nisichawasihk 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 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 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 fair value plus interest.

3. Economic dependence

The Trust Office receives a substantial amount of its annual funding from Nisichawasihk 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 Nisichawasihk Trust.

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2020

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 (\$1,684,058 for the year ended December 31, 2020). 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, 2020).

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 Nisichawasihk Trust. All of these amounts have been deposited in the Recreational Facilities and Programs sub-account of the Nisichawasihk 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 Nisichawasihk 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 Nisichawasihk 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, 2020, \$9,864 (2019 - \$5,205) was transferred to the Investment and Heritage Fund.

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

	2020	2019
Nisichawasihk Trust	2,061	2,050
Nisichawayasihk Trust Office	57,803	53,155
	59,864	55,205



5. Short-term investments

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

	2020	2019
G.I.C., auto-renewing at maturity with a maturity date of March 29, 2021, bearing interest of 0.10% per annum. G.I.C., auto-renewing at maturity with a maturity date of November 7, 2021, bearing	46,491	46,468
interest at 1.20% per annum.	54,671	54,671
	101,162	101,139

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

6. Due from related entities

2020	2019
824,308	983,809
17,444	-
· -	10,000
2	-
39,321	115,392
881 075	1,109,201
	824,308 17,444 - 2

Amounts due from related entities 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, Nisichawasihk Trust transferred \$1,684,058 (2019 - \$1,980,654) to Nisichawayasihk Trust Office to fund programs in accordance with the Community Approval Process. The Nisichawayasihk Trust Office also transferred \$9,864 (2019 - \$5,205) to the Nisichawasihk Trust.

During the year, Taskinigahp Trust Office transferred \$8,333 (2019 - \$48,000) 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, 2020

7. Due to related entities

	2020	2019
Meetah Building Supplies	1,131	11
NCN Gaming Commission	-	778
NCN High Speed Internet	2,250	2,250
Nelson House Development Corporation	-	10,000
Nisichawayasihk Cree Nation	-	193,720
Nisichawayasihk Cree Nation Housing Authority	-	100
Nisichawayasihk Nehetho Culture & Education	-	35,500
Nisichawayasihk Personal Care Home Inc.	-	53,600
Otohowin Gas Bar	-	168
Taskinigahp Trust Office	-	126,743
Three Rivers Store	-	598
Mystery Lake Motor Hotel Limited Partnership	-	212
NCN Parks & Rec	600	-
	3,981	423,680

Amounts due to related entities 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 \$445,794 (2019 - \$923,540) to related entities to fund programs in accordance with the Community Approval Process.

	2020	2019
Nisichawaysihk Housing Authority	-	92,500
Nisichawayasihk Cree Nation	320,044	613,640
Nisichawayasihk Personal Care Home	-	53,600
Gilbert McDonald Arena	85,750	-
Nisichawayasihk Education Authority	-	77,000
Taskginigahp Trust Office	40,000	86,800

Nisichawayasihk Trust Office Notes to the Financial Statements

For the year ended December 31, 2020

		For the year ended Dece	mber 31, 2020
Ac	cumulated surplus		
Ac	cumulated surplus is comprised of the following:		
		2020	2019
	cumulated surplus from operations uity in tangible capital assets	3,946,865 101,477	3,401,549 104,718
_		4,048,342	3,506,267
Ex	penses by object		
		2020	2019
	vertising, promotion, donations and memberships	19,330	11,840
	nortization Isual labour	30,176 3,757	36,659 14,617
	ristmas hampers and gifts	39,676	28,464
	aims program costs	39,331	44,546
	noraria	12,500	13,800
	erest and bank charges	5,347	6,506
	restment care and management fees	53,267	58,271
	eetings, training and education	13,544	19,634
	scellaneous	43,131	3,952 65,035
	ofessional, consulting, and support fees rchases of non-capital goods, supplies and services	31,273 58,065	73,672
	creational programming and events	44,978	-
	pairs and maintenance	33,673	14,785
Sa	laries, wages and benefits	267,026	292,198
	bsidies and start-up loans to community members	138,897	135,869
	ansfers to related programs (Note 6 & 7)	455,658	928,745
	avel lities, telephone and internet	14,636 39,134	71,204 48,555
		1,343,399	1,868,352

10. Comparative figures

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

11. Significant event

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in a widespread health crisis that has affected the global and local economies resulting in an economic slowdown. The duration and impact of the COVID-19 outbreak is unknown at this time and it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Trust Office.

Nisichawayasihk Trust Office Schedule 1 - Tangible Capital Assets

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	Office and other equipment	Trailer improvements	Vehicles	2020	2019
Cost Balance, beginning of year Acquisition of tangible capital assets	239,095	71,188	430,551 26,935	740,834 26,935	740,834
Balance, end of year	239,095	71,188	457,486	767,769	740,834
Accumulated amortization Balance, beginning of year Annual amortization	222,117 3,856	38,700 5,705	375,299 20,615	636,116 30,176	599,457 36,659
Balance, end of year	225,973	44,405	395,914	666,292	636,116
Net book value of tangible capital assets	13,122	26,783	61,572	101,477	104,718
2019 Net book value of tangible capital assets	16,978	32,488	55,252	104,718	



Nisichawayasihk Trust Office Schedule 2 - Statement of Financial Position by Fund As At December 31, 2020

					(Unaudited)
	Community		Investment		
	Development	Claims	and Heritage	2020	2019
	Fund	Fund	Fund		
Financial assets					
Cash	2,977,063	71,116	-	3,048,179	2,718,151
Accounts and advances receivable	-		-	• •	4,680
Short-term investments	101,162	-	-	101,162	101,139
Due between funds	23,177	(23,177)	-	-	-
Due from related entities	881,075	-	-	881,075	1,109,201
	3,982,477	47,939	-	4,030,416	3,933,171
Liabilities					
Accounts payable and accrued liabilities	79,570	-	-	79,570	107,942
Due to related entities	3,981	-	-	3,981	423,680
	83,551	-	-	83,551	531,622
Net financial assets	3,898,926	47,939	-	3,946,865	3,401,549
Non-financial assets					
Tangible capital assets	101,477	-	-	101,477	104,718
Accumulated surplus	4,000,403	47,939	-	4,048,342	3,506,267

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

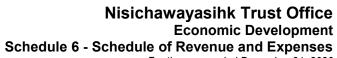
For the year ended December 31, 2020 Community Investment 2020 Development udget Fund Claims and Heritage 2020 2019 Schedule Budget Fund Fund Revenue Nisichawasihk Trust funding Transfers from Taskinigahp Trust Office 1,634,058 1,684,058 50,000 1.684.058 1,980,654 8,333 8,333 48,000 Other revenue 168,253 168,253 170,038 547 Interest income 24,283 24,830 53,294 2,251,986 1,684,058 1,834,927 50,547 1,885,474 Expenses by program 694,850 Implementation Agreement 601,597 601,597 580,150 4 5 6 7 8 Capital Projects 27,600 57,600 107,702 107,702 Economic Development 122,577 Education Public Works 77,000 40,480 62,170 45,624 45,624 Social Development 9 350,000 175,000 175,000 573,160 Other Programs 10 519,438 362,918 362,918 397,283 Claims Program 11 40,694 40,694 44,897 Land Management 12 1,684,058 1,292,841 40,694 1,333,535 1,863,147 Annual surplus before transfer 542,086 9,853 551,939 388,839 Transfer to Nisichawasihk Trust (9,864) (5,205) Annual surplus (deficit) 542,086 (11) 542,075 383,634 3,458,317 47,950 3,122,633 Accumulated surplus, beginning of year 3,506,267 3,506,267 3,506,267 Accumulated surplus, end of year 3,506,267 4,000,403 47,939 4,048,342

Nisichawayasihk Trust Office Implementation Agreement Schedule 4 - Schedule of Revenue and Expenses For the year ended December 31, 2020 (Unaudited)

			(Unaudited)
	2020 Budget	2020	2019
Revenue			
Nisichawasihk Trust funding	686,517	644,850	773,057
Interest income	-	24,283	52,154
Transfer from Taskinigahp Trust Office	8,333	8,333	25,000
Other revenue	<u> </u>	285	88,601
	694,850	677,751	938,812
Expenses			
Administration	430,250	405,404	377,744
Arena O&M	57,500	85,750	
Community approval process	45,000	19,871	71,900
Corporate trustee fees	66,500	53,267	58,271
Nelson House trustees	20,600	6,032	7,200
Professional services	75,000	31,273	65,035
	694,850	601,597	580,150
Annual surplus	-	76,154	358,662

Nisichawayasihk Trust Office Capital Projects Schedule 5 - Schedule of Revenue and Expenses For the year ended December 31, 2020 (Unaudited)

		(Unaudited)
	2020 20 Budget	2019
Expenses H & M Parks	<u>-</u>	- 27,600
Annual deficit	<u>-</u>	- (27,600)



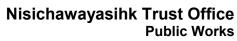
For the year ended December 31, 2020 (Unaudited)

			(Unaudited)
	2020 Budget	2020	2019
Revenue			
Nisichawasihk Trust funding	57,600	57,600	105,600
Other revenue	<u> </u>	167,968	81,437
	57,600	225,568	187,037
Expenses			
NCN Achimowin radio station	57,600	107,702	122,577
Annual surplus	-	117,866	64,460

Nisichawayasihk Trust Office Education Schodulo of Boyonus and Expenses

Schedule 7 - Schedule of Revenue and Expenses
For the year ended December 31, 2020
(Unaudited)

			(Orlaudited)
	2020 Budget	2020	2019
Revenue			
Nisichawasihk Trust funding	-	-	77,000
Expenses			
Everyone's Art	-	-	25,000
Nutrition	-	-	52,000
	<u>-</u>	-	77,000
Annual surplus (deficit)	-	-	



Schedule 8 - Schedule of Revenue and Expenses For the year ended December 31, 2020 (Unaudited)

			(Oriauuileu)
	2020 Budget	2020	2019
Revenue Nisichawasihk Trust funding	62,170	62,170	29,079
Expenses			
Community clean-up	-	1,099	-
Diagnostic machine	-	-	14,720
Steel garbage bins	-	13,440	25,760
Vehicle compound	62,170	31,085	-
	62,170	45,624	40,480
Annual surplus (deficit)	-	16,546	(11,401)

Nisichawayasihk Trust Office NCN Parks and Recreation Schedule 9 - Schedule of Revenue and Expenses For the year ended December 31, 2020 (Unaudited)

			(Ondudited)
	2020 Budget	2020	2019
Revenue Nisichawasihk Trust funding	350,000	350,000	387,440
Expenses Parks and Recreation	350,000	175,000	573,160
Annual surplus (deficit)		175,000	(185,720)



Schedule 10 - Schedule of Revenue and Expenses
For the year ended December 31, 2020
(Unaudited)

		(Unaudited)
2020 Budget	2020	2019
519,438	519,438	558,478

	2020 Budget	2020	2019
Revenue			
Nisichawasihk Trust funding	519,438	519,438	558,478
Expenses			
Christmas cheerboard	65,000	36,409	24,199
Community Patrol Funding	73,000	36,500	-
Elders subsidy (off reserve)	80,000	40,000	86,800
Elders subsidy (on reserve)	132,000	142,311	140,184
Elite Athletes (FCWC)	· •	44,778	-
Expand tub area	-	· -	53,600
First Nation Safety Officer	105,840	52,920	-
Housing retro-fit	43,598	· -	92,500
Pow Wow	20,000	10,000	
	519,438	362,918	397,283
Annual surplus	-	156,520	161,195

Nisichawayasihk Trust Office Claims Program Schedule 11 - Schedule of Revenue and Expenses For the year ended December 31, 2020 (Unaudited)

	2020 Budget	2020	2019
Revenue			
Nisichawasihk Trust funding Interest income	<u> </u>	50,000 547	50,000 1,140
	-	50,547	51,140
Expenses Claims	-	40,694	44,897
Surplus before transfers Transfer to Nischawasihk Trust	•	9,853 (9,864)	6,243 (5,205)
Annual Surplus	-	(11)	1,038



2020	2019
	22.000
-	23,000
	-



TASKINIGAHP TRUST FINANCIAL STATEMENTS

December 31, 2020

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 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 Taskinigahp Trust are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Trustees fulfils 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.

July 5, 2021

E-SIGNED by Joyce Yetman

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 "Trust"), which comprise the statement of financial position as at December 31, 2020, 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, 2020, 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 Trust 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 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.



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- 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

July 5, 2021

Chartered Professional Accountants



Taskinigahp Trust Statement of Financial Position As at December 31, 2020

Trustee

Trustee

Trustee

	As at Dec	ember 31, 2020
	2020	2019
Financial assets		
Cash and cash equivalents	712,883	765,514
Accounts receivable (Note 4)	634,507	273,926
Investments	10,752,670	10,190,106
	12,100,060	11,229,546
Liabilities		
Due to Taskinigahp Trust Office (Note 5)	3,300,191	3,424,901
Significant event (Note 9)		
Accumulated surplus and net financial assets (Note 6)	8,799,869	7,804,645
Approved by the Trustees		
3		

Trustee

Trustee

Trustee

Taskinigahp Trust Statement of Operations

_			_		
For the	vear	ended	Decem	her 31	2020

	2020 Budget	2020	2019
Revenue	10		
Annuity income	2,500,000	2,500,000	2,500,000
Dividend loan proceeds transferred from Nisichawayasihk Cree Nation (Note 5)	170,000	172,602	314,706
Interest income	180,000	213,788	214,549
Realized gains on investments	-	40,938	1,600
Transmission benefits	345,000	338,501	345,271
Water power rental income	1,600,000	1,370,496	1,567,917
	4,795,000	4,636,325	4,944,043
Transfers			
Transfer to Taskinigahp Trust Office (Note 5)	4,077,600	4,077,600	4,383,705
Transfer from Taskinigahp Trust Office (Note 5)	-	-	(8,639)
	4,077,600	4,077,600	4,375,066
Annual surplus (deficit)	717,400	558,725	568,977
Accumulated operating surplus, beginning of year	7,548,017	7,548,017	6,979,040
Accumulated operating surplus, end of year	8,265,417	8,106,742	7,548,017



Taskinigahp Trust

Statement of Remeasurement Gains (Losses)

For the year ended December 31, 2020

	2020 Budget	2020	2019
Accumulated remeasurement gains (losses), beginning of year	256,628	256,628	(170,151)
Realized gains on investments	-	(40,938)	(1,600)
Unrealized gains on investments	-	477,437	428,379
Accumulated remeasurement gains, end of year	256,628	693,127	256,628

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

For the year ended December 31, 2020

	2020	2020	2019
	Budget		
Accumulated operating surplus, beginning of year	7,548,017	7,548,017	6,979,040
Accumulated remeasurement gains (losses), beginning of year	256,628	256,628	(170,151)
Accumulated surplus and net financial assets, beginning of year	7,804,645	7,804,645	6,808,889
Annual surplus	605,000	558,725	568,977
Realized gains on investments	-	(40,938)	(1,600)
Unrealized gains on investments	-	477,437	428,379
Accumulated surplus and net financial assets, end of year	8,409,645	8,799,869	7,804,645

Taskinigahp Trust Statement of Cash Flows For the year ended December 31, 2020

02		20	

Cash provided by (used for) the following activates	18	
Operating activities		
Cash from annuity income	2,500,000	2,500,000
Cash from dividend loan proceeds	172,602	314,706
Cash from interest income	183,070	217,625
Transmission benefits	-	345,27
Water power rental income	1,379,134	1,557,895
Cash transfer to Taskinigahp Trust Office	(4,202,310)	(2,808,607
	32,496	2,126,890
Investing activities Purchases of investments	(5,558,017)	(7,750,439
Redemption of investments	5,472,890	5,642,326
	(85,127)	(2,108,11
Increase (decrease) in cash resources	(52,631)	18,777
Cash resources, beginning of year	765,514	746,73
Cash resources, end of year	712,883	765,514



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.

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 bank 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.



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 (\$893,280 of restricted capital existed at December 31, 2020 (\$808,655 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, 2020, \$nil was transferred to the Seven Generations Growth Account (\$8,639 at December 31, 2019).

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

	2020	2019
Accrued interest	50,071	19,353
Province of Manitoba	245,935	254,573
Manitoba Hydro	338,501	
	634,507	273,926



5. Due to Taskinigahp Trust Office

During the year, Taskinigahp Trust was authorized to transfer \$4,077,600 (2019 - \$4,383,705) to Taskinigahp Trust Office to fund programs in accordance with the Community Involvement Process. The Taskinigahp Trust Office transferred \$nil (2019 - \$8,639) 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 \$172,602 (2019 - \$314,706) to the Taskinigahp Trust.

6. Accumulated surplus and net financial assets

	2020	2019
Accumulated operating surplus Accumulated remeasurement gains (losses)	8,106,742 693.127	7,548,017 256,628
Accumulated remeasurement gains (103503)	8,799,869	7,804,645

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 (\$10,752,670 - 2020 and \$10,190,106 - 2019). The cost base of the investments at December 31, 2020 was \$10,059,543 (December 31, 2019 - \$9,933,478).

- 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 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. Significant event

During year, 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 stabile 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, 2020 (Unaudited)

	Community Development Account	Resource Account General	Resource Account Savings	Claims Account	Seven Generations Account	Seven Seven erations Generations Account Growth Account	2020	2019
Financial assets Cash Accounts receivable Investments	374,989 241,275 5,353,820	18,060 253,876 -	26,078 90,414 900,896	150		293,606 48,943 4,497,954	712,883 634,507 10,752,670	765,514 273,926 10,190,106
	5,970,084	271,936	271,936 1,017,388	150	1	4,840,503	12,100,060	11,229,546
Liabilities Due to Taskinigahp Trust Office Due between funds	3,300,191 (167,574)	- 271,936	- (6,124)	(20,049)		- (78,189)	3,300,191	3,424,901
	3,132,617	271,936	(6,124)	(20,049)		(78,189)	3,300,191	3,424,901
Accumulated surplus and net financial assets	2,837,467		1,023,512	20,199		4,918,692	8,799,869	7,804,645

Trust Schedule 2 - Statement of Operations and Changes in Accumulated Surplus and Net Financial Assets by Fund

For the year ended December 31, 2020 (Unaudited)

								(Organica)
	Community Development	Resource Account	Resource Account	Claims	Seven Generations	Seven Generations	0000	0700
	TIPOTO	00100	Cavillys	Account	Account	Glowiii Account	0707	6103
Revenue								
Annuity income	2,250,000	•	•	•	•	250,000	2,500,000	2,500,000
Dividend loan proceeds	155,342	•	•	٠	•	17,260	172,602	314,706
Interest income	86,335	1,323	20,535	4	•	105,591	213,788	214,549
Realized gains (losses)	(2,220)	•	(390)	٠	•	43,548	40,938	1,600
Transmission revenue		253,876	84,625	•	•	•	338,501	345,271
Water power rental income	1,233,446	•	•	٠	•	137,050	1,370,496	1,567,917
	3,722,903	255,199	104,770	4		553,449	4,636,325	4,944,043
Transfers								
Transfer between funds	(2,000)	•	•	5,000	•			٠
Transfer from Taskinigahp Trust Office	•	٠	٠		•			8,639
Transfer to Taskinigahp Trust Office	(3,789,068)	(255, 199)	•	(33,333)	•		(4,077,600)	(4,383,705)
	(3,794,068)	(255,199)		(28,333)			(4,077,600)	(4,375,066)
Annual surplus (deficit) from operations	(71,165)	•	104,770	(28,329)	•	553,449	558,725	568,977
Accumulated surplus from operations, beginning of year	2,781,482		876,714	48,528	•	3,841,293	7,548,017	6,979,040
Accumulated surplus from operations, end of year	2,710,317		981,484	20,199	•	4,394,742	8,106,742	7,548,017
Accumulated remeasurement gains (losses), beginning of year	17,597	•	8,102		•	230,929	256,628	(170,151)
	2,220	•	330	•	•	(43,548)	(40,938)	(1,600)
Unrealized gains on investments	107,332	•	33,536		•	336,569	477,437	428,379
Accumulated remeasurement gains, end of year	127,149	•	42,028	•	•	523,950	693,127	256,628
Accumulated surplus and net financial assets, end of year	2,837,467	•	1,023,512	20,199	•	4,918,692	8,799,869	7,804,645



	As at Dec	ember 31, 2020 (Unaudited)
	2020	2019
Community Development Account		
Money Market:		
TD Investment Savings Account	2,928,000	2,924,000
Corporate bonds:		
Trans-CDA pipelines, 2.5% due 01/08/2022	263,442	262,262
Bank of Nova Scotia Deposit Note, 2.13% matured 15/06/2020	-	600,492
Bank of Nova Scotia Deposit Note, 2.29% due 28/06/2024	105,572	100,112
Bell Canada CB24, 2.75% due 29/01/2025	533,895	500,840
Ontario Province-Int, due 02/12/2027	371,296	-
Riocan Reit Ser-Y, 2.83% due 03/10/2022	283,520	277,813
Royal Bank of Canada, 2.33% due 05/12/2023	105,020	100,371
Telus Corp Ser-CZ, 2.75% due 07/08/2026	538,015	496,805
Brookfield Asset CB26, 3.8% due 16/03/2027	225,060	-
	2,425,820	2,338,695
	5,353,820	5,262,695
Resource Account - Savings		
Money Market:	00.000	05.000
TD Investment Savings Account	93,000	65,000
Corporate bonds:	02.824	
Ontario Province-Int, due 02/12/2027 Trans-CDA pipelines, 2.5% due 01/08/2022	92,824 50,054	49,830
• •	50,054	100,082
Bank of Nova Scotia, 2.13% matured 15/06/2020 Bank of Nova Scotia, 2.29% due 28/06/2024	105 572	
•	105,572	100,112
Bell Canada CB24, 2.75% due 29/01/2025 Brookfield Asset CB26, 3.8% due 16/03/27	133,474 73,145	125,210
HSBC Bank Canada, 2.938% matured 14/01/2020	73,145	100,018
Hydro One Inc. Series 25, 3.2% due 13/01/2022	- 61,755	61,329
Riocan Reit Ser-Y, 2.83% due 03/10/2022	51,549	
Royal Bank of Canada, 2.333% due 05/12/2023	105,020	50,512 100,371
Telus Corp Ser-Z, 2.75% due 07/08/2026	134,504	100,571
1 Glas Ooi p Oci-2, 2.13 % dae 01/00/2020	807,897	687,464
	900,897	752,464
	500,500	. 02, . 0 .
Resource Account - General		
Money Market:		
TD Investment Savings Account	-	460,000
3		
Claims Account		
Money Market:		
TD Investment Savings Account	-	10,000
-		
Seven Generations Growth Account		
Money Market Funds:		
RBC Canadian Money Market Fund	214,149	186,708
TD Investment Savings Account	12,000	-
	226,149	186,708
Bond Funds:		
PH&N Total Return Bond FD Ser-F	1,301,203	1,071,263
Equity Funds:		
Capital Group Global Equity Fund	1,509,153	1,272,908
FRKB Canadian Dividend Fund	1,461,449	1,174,068
	2,970,602	2,446,976
	4,497,954	3,704,947
	10,752,670	10,190,106

The cost of the investments as December 31, 2020 was \$10,059,543 (2019 - \$9,933,478).



TASKINIGAHP TRUST OFFICE FINANCIAL STATEMENTS

December 31, 2019

Taskinigahp Trust Office Contents For the year ended December 31, 2020

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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.

July 5, 2	021	
90	J.Y.	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, 2020, 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 Trust Office as at December 31, 2020, and the results of its operations, changes 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 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



TASKINIGAHP TRUST

- 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

July 5, 2021

MNPLLP

Chartered Professional Accountants

Taskinigahp Trust Office Statement of Financial Position As at December 31, 2020

Councillor

Councillor

Councillor

	TALL STREET	2.0
	2020	2019
Financial assets		
Cash	2,896,362	2,554,191
Due from related entities (Note 6)	3,440,130	3,556,908
	6,336,492	6,111,099
Liabilities		
Accounts payable and accruals	59,756	131,334
Due to related entities (Note 6)	834,704	1,308,631
	894,460	1,439,965
Net financial assets	5,442,032	4,671,134
Significant event (Note 8)		
Tangible capital assets (Note 5)	1,262	-
Accumulated surplus	5,443,294	4,671,134

Chief

Councillor

Councillor

Councillor

Approved by Chief and Council



	2020 Budget	2020	2019
Revenue			
Taskinigahp Trust Funding (Note 6)	4,077,600	4,077,600	4,383,706
Transfer from Nisichawayasihk Trust Office (Note 6)	-	40,000	86,800
Interest income	-	30,701	80,846
	4,077,600	4,148,301	4,551,352
Expenditures			
Administration	638,678	525,011	345,138
Capital projects	1,000,000	666,667	3,713,355
Claims program	5.000	31.602	59.810
Community Involvement Process	25,000	8,333	25,000
Corporate trustees	50,000	53,057	49,424
Economic	58,500	97,500	90,000
Education	321,600	286,029	307,296
Elders subsidy	-	44,553	45,000
Housing - NCN Housing	577,142	142,380	66.667
Justice	150,000	232.780	61,500
Nelson House trustees	24,400	14,359	17,594
Professional services	89,000	59,898	47,684
Public works	26,880	8,960	-17,00-T
Resource & land	860,000	1,067,666	390,500
Safety measures	166,400	258,005	119,046
Social development	85,000	155,868	144,116
	4,077,600	3,652,668	5,482,130
Surplus (deficit) before transfer	-	495,633	(930,778)
Transfer Transfer to Taskinigahp Trust <i>(Note 6)</i>	-	-	(8,639)
Annual surplus (deficit)	-	495,633	(939,417)
Accumulated surplus, beginning of year	4,671,134	4,671,134	5,610,551
Equity in Wuskwatim Implementation Office (Note 9)	-	276,527	-
Accumulated surplus, end of year	4,671,134	5,443,294	4,671,134

Taskinigahp Trust Office Statement of Changes in Net Financial Assets For the year ended December 31, 2020

	2020 Budget	2020	2019
Annual surplus (deficit)	-	495,633	(939,417)
Amortization of tangible capital assets	-	366	-
Increase (decrease) in net financial assets	-	495,999	(939,417)
Net financial assets, beginning of year	4,671,134	4,671,134	5,610,551
Amalgamation of Wuskwatim Implementation Office (Note 9)	-	274,899	-
Net financial assets, end of year	4,671,134	5,442,032	4,671,134

Taskinigahp Trust Office Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

	2020 Budget	2020	2019
Annual surplus (deficit)	_	495,633	(939,417)
Amortization of tangible capital assets	-	366	-
Increase (decrease) in net financial assets	-	495,999	(939,417)
Net financial assets, beginning of year	4,671,134	4,671,134	5,610,551
Amalgamation of Wuskwatim Implementation Office (Note 9)	-	274,899	-
Net financial assets, end of year	4,671,134	5,442,032	4,671,134



Taskinigahp Trust Office Statement of Cash Flows For the year ended December 31, 2020

	For the year ended December 31, 202	
	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from Taskinigahp Trust	4,202,310	2,817,245
Cash transferred from Nisichawayasihk Trust Office	184,187	28,695
Cash transferred from Wuskwatim Implementation Office (Note 9)	169,387	-
Interest income	30,701	80,846
Cash paid for program expenses	(829,001)	(727,645)
Cash paid to related parties for program expense	(3,415,463)	(4,057,917)
	342,121	(1,858,776)
Financing activities		
Repayment of line of credit	(5,000)	_
Received from related parties - net	5,050	(10,602)
	50	(10,602)
Increase (decrease) in cash resources	342,171	(1,869,378)
Cash resources, beginning of year	2,554,191	4,423,569
Cash resources, end of year	2,896,362	2,554,191

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:

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.

Cash and cash equivalents

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

Tangible capital assets

Tangible capital assets are initially recorded at cost.

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
Vehicle	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.

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.



Taskinigahp Trust Office Notes to the Financial Statements

For the year ended December 31, 2020

2. Significant accounting policies (Continued from previous page)

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.

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 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.

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 \$4,077,600 for the year ended December 31, 2020).

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. \$3,212,600 was allocated to this fund for the year ended December 31, 2020.

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 (\$860,000 for the year ended December 31, 2020).

Claims Fund

The funding of the Claims Fund has a first priority over other programs (funded \$5,000 for the year ended December 31, 2020). 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, 2020, \$Nil was transferred to the Seven Generations Growth Account (\$8,639 at December 31, 2019).

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.



For the year ended December 31, 2020

5. Tangible capital assets

	Additions	Disposals	Accumulated amortization	2020 Net book value
Vehicle	33,960	-	32,698	1,262

The vehicle was acquired through the amalgamation of the Wuskwatin Implementation Office (*Note 9*). Amortization expense of \$366 was recorded in the Statement of Operations and Accumulated Surplus.

6. Due from (to) related entities

	2020	2019
Due from related entities		0.404.004
Taskinigahp Trust	3,300,191	3,424,901
Aski'Otutoskeo Limited Partnership Nisichawayasihk Trust Office	107,303	5,264 126,743
Nisichawayasihk Catering Limited Partnership	32,636	120,743
	3,440,130	3,556,908
Due to related entities		
Atoskiwin Training and Employment Centre	-	(72,000)
Nisichawayasihk Personal Care Home	-	(18,250)
Nisichawayasihk Education Authority Inc.	-	(42,667)
Nisichawayasihk Cree Nation	(816,205)	(1,125,500)
Otohowin Gas Bar	-	(214)
Wuskwatim Implementation Office		(50,000)
Nisichawayasihk Trust Office	(17,444)	-
Nisichawayasihk Construction Limited Partnership	(1,055)	
	(834,704)	(1,308,631)

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 \$4,077,600 (2019 - \$4,383,706) to Taskinigahp Trust Office to fund programs in accordance with the Community Involvement Process. The Taskinigahp Trust Office also transferred \$Nil (2019 - \$8,639) to the Taskinigahp Trust.

During the year, the Nisichawayasihk Trust Office was authorized to transfer \$40,000 (2019 - \$86,800) 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 \$2,924,188 (2019 - \$4,916,614) to assist in partially funding the programs of the following entities:

2020 2019

Atoskiwin Training and Employment Centre	232,696	216,000
Human Resource Development Authority	-	56,696
Nisichawayasihk Education Authority	53,333	69,600
Nisichawayasihk Housing Authority	66,666	66,667
Nisichawayasihk Cree Nation	2,563,160	4,386,401
Gilbert McDonald Arena	-	55,000
Nisichawayasihk Trust Office	8,333	48,000
Nisichawayasihk Personal Care Home	-	18,250

2010

7. Expenses by object

	2020	2019
Administration	41,954	122,241
Amortization	366	´ -
Bank charges and interest	1,687	213
Compensation for claims	31,599	59,802
Investment management fees	53,057	49,424
NCN Trustee expenses	14,359	17,594
Off-reserve assistance	44,553	45,000
Professional fees	67,574	56,887
Salaries, wages and benefits	321,457	133,735
Special projects	144,804	49,671
Transfers to related entities	2,924,188	4,916,614
Transfers to Nisichawayasihk Cree Nation Family and Community Wellness Centre Inc.	· · · -	866
Travel	1,380	14,375
Utilities	5,690	15,708
	3,652,668	5,482,130

8. Significant event

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in a widespread health crisis that has affected the global and local economies resulting in an economic slowdown. The duration and impact of the COVID-19 outbreak is unknown at this time and it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Trust Office.

Amalgamation of Wuskwatin Implementation Office

During the year, the Trust Office assumed control of the operations of the Wuskwatim Implementation Office and combined its operations with its own. The following balances of the Wuskwatim Implementation Office were transferred to the Trust Office at their carrying amounts.

	2020	2019
Cash	169,387	_
Vehicle - cost	33,960	-
Vehicle - accumulated amortization	(32,332)	-
Due from (to) related parties - net	139,821	-
Line of credit	5,000	-
Accounts payable	29,309	-
Accumulated surplus	276,527	-



Taskinigahp Trust Office Schedule 1 - Statement of Financial Position by Fund As At December 31, 2020

					(Unaudited)
	Community Development Fund	Claims Fund	Resource Fund	2020	2019
Financial assets					
Cash	2,389,620	79,195	427,547	2,896,362	2,554,191
Due from related parties	3,440,130	-	-	3,440,130	3,556,908
	5,829,750	79,195	427,547	6,336,492	6,111,099
Liabilities					
Accounts payable and accrued liabilities	59,756	-	-	59,756	131,334
Due to related parties	834,704	-	-	834,704	1,308,631
Due between funds	(57,967)	103,754	(45,787)	-	-
	836,493	103,754	(45,787)	894,460	1,439,965
Net financial assets	4,993,257	(24,559)	473,334	5,442,032	4,671,134
Non-finanical assets					
Tangible capital assets	1,262	-	-	1,262	-
Accumulated surplus	4,994,519	(24,559)	473,334	5,443,294	4,671,134

Taskinigahp Trust Office

Schedule 2 - Statement of Operations and Accumulated Surplus by Fund For the year ended December 31, 2020 (Unaudited)

						(Unaudited)
	2020 Budget	Community Development Fund	Claims Fund	Resource Fund	2020	2019
Revenue						
Taskinigahp Trust funding	4,077,600	3,212,600	5,000	860,000	4,077,600	4,383,706
Transfer from Nisichawayasihk Trust Office	-	40,000	-	-	40,000	86,800
Interest and other	-	30,130	571	-	30,701	80,846
	4,077,600	3,282,730	5,571	860,000	4,148,301	4,551,352
Expenses						
Administrative costs	478,678	408,992	-	-	408,992	330,763
Admin professional development & travel	160,000	116,018	-	-	116,018	14,375
Claims program	5,000	-	31,602	-	31,602	59,810
Community Involvement Process	25,000	8,333	-	-	8,333	25,000
Corporate trustee fees	50,000	53,057	-	-	53,057	49,424
Nelson House trustees	24,400	14,359	-	-	14,359	17,594
Professional services	89,000	59,898	-	-	59,898	47,684
Housing and infrastructure forward commitment loan	1,000,000	666,667	-	-	666,667	3,713,355
Special projects	-		-	-	-	-
Capital projects:	202 202	22 222			22.222	00.007
NCN Micro renovations	200,000	33,333	-	-	33,333	66,667
Medical receiving home	100,000 125,000	33,333 41,667	-	-	33,333 41,667	-
Driveway improvements	2,142	,	-	-		-
Housing and infrastructure Economic Development:	2,142	34,047	-	-	34,047	-
Human resource specialists/team	58,500	97,500			97,500	
Breakthrough	38,300	51,500	-		97,300	35,000
Gilbert McDonald Arena			_	_		55,000
Education:						00,000
ATEC operations & maintenance	211,000	211,000	-	-	211,000	216,000
Carving equipment		5,000	-	-	5,000	
Breakfast and lunch program	47,000	22,333	-	-	22,333	16,000
Everyone's art	· -	2,000	-	-	2,000	
High School Apprenticeship Program	6,000	21,696	-	-	21,696	21,696
Life skills and outdoor education	-	4,800	-	-	4,800	2,400
Potential Graduation Exploration	9,600	3,200	-	-	3,200	3,200
Post secondary funding	48,000	16,000	-	-	16,000	48,000
Justice:						
Community patrol	-	35,280	-	-	35,280	61,500
Justice program	150,000	197,500	-	-	197,500	-
Other programs:						
Elders Subsidy (off reserve)		44,553	-	-	44,553	45,000
Public works	26,880	8,960	-	-	8,960	-
Resource and land use: Country foods program	150,000			342,000	342,000	61,333
Fisherman Association	150,000	•	-	218,000	218,000	53,667
Jack Moore elders traditional program	150,000	•	-	178,000	178,000	125,333
NCN lands department	210,000		-	139,000	139,000	125,555
NCN resource management	100,000	-	_	107,333	107,333	71,500
Trappers Association	100,000	_	_	83,333	83,333	78,667
Safety:	100,000			00,000	00,000	70,007
Communications emergency services	_	64,524	-	-	64,524	32,262
Emergency medical services	80,000	57,831	-	-	57,831	9,955
EMO Provincial conference	-	7,115	-	-	7,115	-
Fire protection	86,400	115,200	-	-	115,200	15,329
Animal control	´-	· -	-	-	-	61,500
Fire equipment	-	13,335	-	-	13,335	-
Social development:		•			•	
Community Clean Up	-	600	-	-	600	-
Circle Of Life Program	-	30,268	-	-	30,268	-
FCWC elders program	-	· -	-	-	-	(42,334
Off-reserve assistance program	60,000	50,000	-	-	50,000	-
Rediscoveries of families project	-	-	-	-	-	43,200
NCN Womens Shelter	-	-	-	-	-	125,000
Norman Linklater Multi-plex expenses	150,000	50,000	-	-	50,000	-
Nisichawayasi Ethinesewin Nehethowewin	25,000	25,001	-	-	25,001	-
Relocate Finance Office	-	-	-	-	-	18,250
	4,077,600	2,553,400	31,602	1,067,666	3,652,668	5,482,130
Annual surplus (deficit) before transfer	-	729,330	(26,031)	(207,666)	495,633	(930,778
Transfer Transfer to Taskinigahp Trust		-	-	-	-	(8,639
Annual surplus (deficit)	-	729,330	(26,031)	(207,666)	495,633	(939,417
Accumulated surplus, beginning of year	A 674 424	3 000 553	1 472	681,000	A 674 42A	5 610 551
	4,671,134	3,988,662	1,472		4,671,134	5,610,551
Amalgamation of Wuskwatim Implementation Office	•	276,527		-	276,527	-
Accumulated surplus, end of year	4,671,134	4,994,519	(24,559)	473,334	5,443,294	4,671,134

