




2023-2024

PUBLIC ACCOUNTS

SECTION IV

SUPPLEMENTARY FINANCIAL STATEMENTS - BOARDS

Government of
Northwest Territories

PUBLIC ACCOUNTS

OF THE

GOVERNMENT OF THE NORTHWEST TERRITORIES

FOR THE YEAR ENDED MARCH 31, 2024

SECTION IV

SUPPLEMENTARY FINANCIAL STATEMENTS

BOARDS

HONOURABLE CAROLINE WAWZONEK

Minister of Finance

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Public Accounts of the
Government of the Northwest Territories

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Commission scolaire francophone Territoires du Nord-Ouest
Dehcho Divisional Education Council
Dettah District Education Authority
N'Dìlo District Education Authority
Sahtu Divisional Education Council
South Slave Divisional Education Council
Yellowknife Catholic Schools (Yellowknife Public Denominational District Education Authority)
Yellowknife District No. 1 Education Authority

Health and Social Services Authorities

Hay River Health and Social Services Authority
Northwest Territories Health and Social Services Authority
Tlicho Community Services Agency

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BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL
INUVIK, NT

CONSOLIDATED ANNUAL FINANCIAL REPORT
June 30, 2023

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Message from Superintendent of Schools Devin Roberts

On behalf of the Beaufort Delta Divisional Education Council (BDDEC), I am pleased to present the Annual Report for 2022 - 2023. The Management Discussion and Analysis (MD&A) is presented as a go-forward responsibility of the management and the Board Members to promote transparency and accountability.

The 2022 – 2023 year has been a year of change. The Superintendent's community based participatory action research (CBPAR) combined with working groups from the District Education Council (DEC) in 2022 resulted in a convergence of the viewpoints and a sense of urgency to focus on key priorities, with carefully selected strategies and a commitment to result for long term student achievement. Council chose to target student achievement as the priority given existing results in Literacy, Numeracy, ILE and the importance of reading, mathematics (numeracy) and language growth (ILE) for success in school and in later life. Social responsibility is the other Council priority that overlaps these initiatives. The design of this strategic plan and vision complements the Council's foundational policies.

The fundamental purpose of the new shared district vision is to work collaboratively with each other and our partners to provide the best possible education for all Beaufort Delta students. Accordingly, building and maintaining effective working relations with each other and caring relationships with parents, guardians and students is essential to our success.

The research base for this initiative was and continues to be inclusive of what is already working here (Indigenized Education) within the Beaufort Delta region combined with what the literature says is working out there (Inquiry learning).

Inquiry based learning is defined as students actively involved in solving authentic (real-life) problems within the context of the curriculum and/or community.

A new partnership with the University of British Columbia (UBC) was formed helping recruit new teachers to the district that come trained in Indigenous Education and Inquiry. Current BDDEC staff are being trained in inquiry and are working towards a decolonized model of education for our students. In 2022 BDDEC started a collaboration with Excellence Canada utilizing their Organization Excellence Essentials standards as a guide to facilitate action research with employees and stakeholders. The goal being for employees and stakeholders to provide feedback for long-term improvement.

All schools will follow a cultural calendar that is developed uniquely for their community. BDDEC is now designing student surveys along with the traditional parent/guardian surveys to launch in 2022-2023 to actively engage students, parents and guardians.

The District Education Council (DEC) returned to normal meeting structure in the 2022 – 2023 with regularly scheduled DEC meetings. During 2022-23 some of the DEA's have had difficulty filling their DEA positions. BDDEC will continues to work with the DEA's to assist the DEA's in filling their vacant positions and will assist in all DEA elections scheduled. All of the DEC Board

members are active in their communities and supportive of the actions of the senior management in the operations of the schools.

BDDEC continues to experience difficulty in ensuring that housing is available for teachers in the communities. Previously this has hindered us placing teachers into the community as no housing has been available. BDDEC continues to work with GTC, IRC and GNWT Housing in an attempt to resolve this issue. BDDEC has also engaged in conversations about potential housing options with the Federal Government of Canada in August of 2023.

BDDEC's goals defined in the 2022 - 2023 Operating Plan

- **To improve student success in Literacy (Reading and Writing)**
- **To improve student success in Numeracy**
- **To improve student success in Indigenous Language(s) and Culture**
- **To increase understanding and practice of Social Responsibility of students**

This approach will enable BDDEC to state the progress that the organization has made and will highlight areas where improvement is needed. Some of the key accomplishments in 2022 - 2023 include:

- **Record gain in Numeracy with over 80% of students on or above level in Math**
- **BDDEC responsive teaching cycle focused on data driving instruction**
- **Community Engagement with the Long Term Vision**
- **Partnership with Excellence Canada**
- **Successful instructional coaching program over the past four years**
- **Creation of student council in all schools**
- **Increased awareness of the BDDEC vision**
- **Indigenizing Education making literacy and numeracy more culturally relevant to our students**
- **BDDEC continues to focus on literacy and numeracy initiatives to improve teacher practices and development with a focus on student achievement. Jordan's Principle Funding support the additional support staff as Literacy Coaches and Math Coaches which work with the teachers to provide additional capacity.**
- **BDDEC offered JK – Grade 12 in Tsiigehtchic and Sachs Harbour in 2022 – 2023 reducing the dependency on the Home Boarding program.**

BDDEC continues to address the achievement gap with graduating students in NWT compared to rest of Canada through development of programs more directed to educating Indigenous students in a culturally relevant program.

Overview

The Beaufort Delta Divisional Education Council (BDDEC) for the 2022 – 2023 year provides Junior Kindergarten to Grade 12 instruction for 1,452 students through nine schools in the in eight communities of Inuvik, Aklavik, Fort McPherson, Tsiigehtchic, Tuktoyaktuk, Sachs Harbour, Ulukhaktok, and Paulatuk.

BDDEC is committed to delivery of culture-based education to the students and receives extensive support for various programs from the Gwich'in Tribal Council (GTC) and the Inuvialuit Regional Corporation (IRC). Both GTC and IRC are actively involved in helping to develop on the land programs, and additional support was received from ITI for the Take a Kid Hunting and Take a Kid Trapping programs. All of the schools provide Indigenous Language(s) programs which encourages students to succeed through a better understanding and awareness of their culture and language.

BDDEC Board of Directors

The BDDEC Board of Directors are appointed by the DEA's from the local communities. Both Gwich'in Tribal Council and the Inuvialuit Regional Corporation have the authority to appoint one position (each) on the BDDEC Board. DEA positions are elected in the local communities and serve for a three-year term. The BDDEC Board had one face-to-face meeting, and two video conference regular meetings during the 2022 – 2023 year.

Chairperson	Darlene Gruben
Vice-Chairperson	Mina McLeod
Member-at-Large	Gilber Thrasher Sr
Aklavik	Mina McLeod
Fort McPherson	Rebecca Blake
Inuvik	Jenna MacNeil
Paulatuk	Gilbert Thrasher Sr
Sachs Harbour	Vacant
Tsiigehtchic	Archie Inglangasuk Jr
Tuktoyaktuk	Darlene Gruben
Ulukhaktok	Derek Squirrel
Gwich'in Tribal Council	Janna Wolki
Inuvialuit Regional Corporation	Evelyn Storr

The Executive Committee consists of the Chairperson, the Vice-Chairperson, the Member-at-Large which are elected by the BDDEC Board, and a representative from each indigenous government. The Executive Committee meets monthly with the BDDEC Board Office Staff.

BDDEC Staff

Superintendent	Devin Roberts
Assistant Superintendent	Krista Cudmore
Assistant Superintendent	Richard McKinnon
Comptroller	Gary McBride
Comptroller	Steven Odiase
LAN Manager	Michael Reardon
Technical Officer	Hope Anumba
Finance Officers	Ken Crocker

	Kurt Scheiwiller
Finance Clerk	Sacha Nogasak
Administrative Assistant	Loni Noksana-Ruben

Consultants

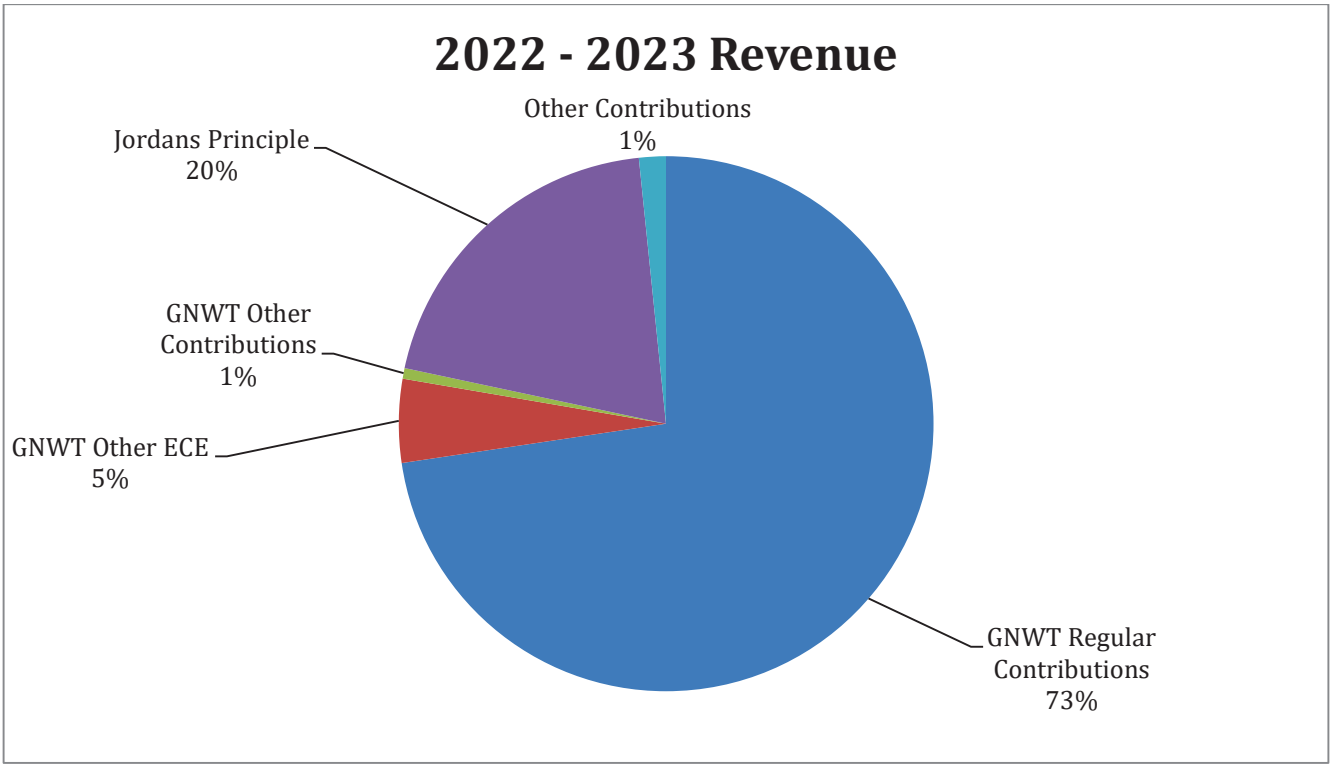
Inclusive Schooling	Justin Guy/Sonia Gregory
Indigenous Languages	Velma Illasiak/Erica Thompson
Literacy Coordinator k-12	Julie Donahue-Kpolugbo/Stephen Dagar
Junior Kindergarten	Danielle Aylward
Math/Science	Shawn Feener
PowerSchool	William Logan
Northern Distance Learning	Edward Hartley/William Logan

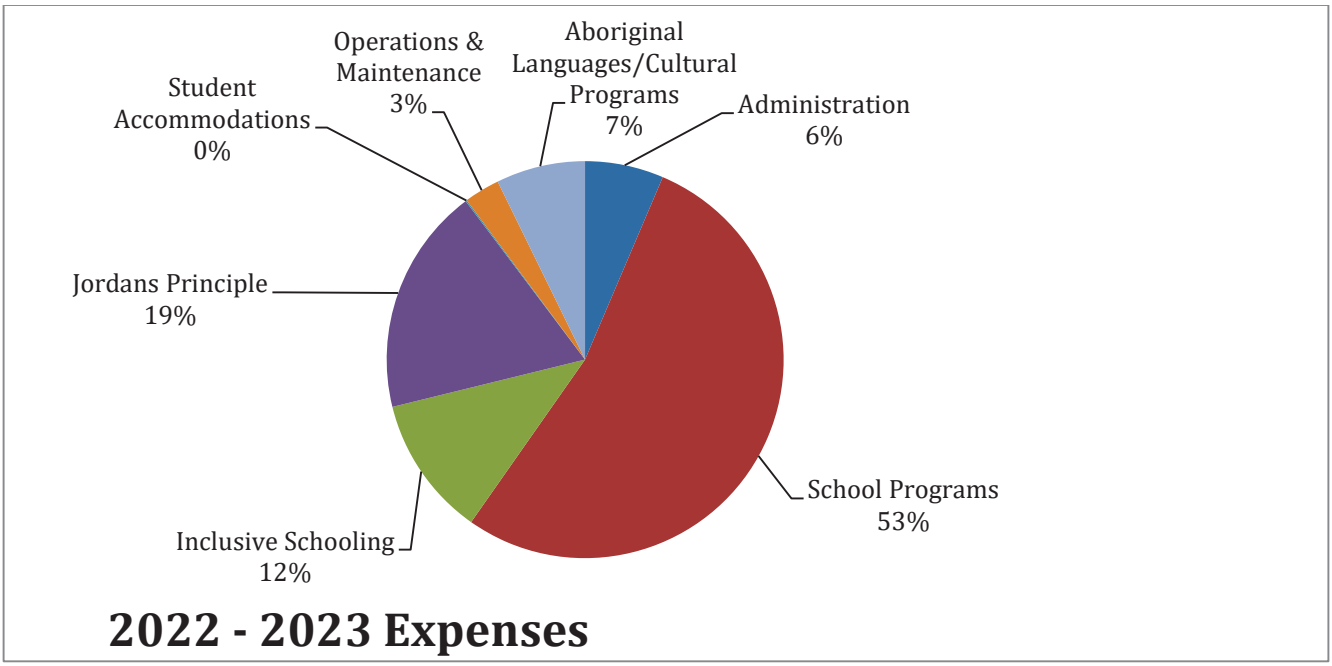
Principals

Angik – Paulatuk	Julliette Clark
Chief Julius – Fort McPherson	Shirley Peterson
Chief Paul Nitidchie – Tsiighetchic	Lara Gerritse
Helen Kalvak – Uluhaktok	Nicolas Kopot
Inualthuyak – Sachs Harbour	Martin MacPherson
Mangilaluk – Tuktoyaktuk	Ephraim Warren
Moose Ker School – Aklavik	Daniel Summers
East Three Elementary – Inuvik	Chauna MacNeil
East Three Secondary – Inuvik	Moses Garaba

Financial Highlights

Revenues for 2022 – 2023 of $44.4 million was $3.3 million higher than budgeted. GNWT regular contributions accounted for 72.7% of the revenue at $32.3 million a decrease of $0.4 million from 2021 - 2022 year. Other contribution agreements from the GNWT brought the total GNWT contributions to $34.8 million; which is an increase of $0.2 million from the 2021 – 2022 year. Total revenues of $44.4 million was an increase of $0.4 million from the 2021 - 2022 year. Funding from the Government of Canada under the Jordan's Principle program accounted for 20.0% of total revenue at $8.9 million. Expenses are broken into program cost; school programs accounted for 53.4% of cost at $25.6 million, Indigenous Languages and Education for 7.3% of cost at $3.5 million, Inclusive schooling for 11.4% of cost at $5.5 million, Jordan's Principle for 18.6% of cost at $8.9 million and Administration for 9.3% of cost at $4.4 million. Total expenses at $47.8 million were $3.8 million more than 2021 - 2022, and $1.8 million more than the 2022 - 2023 Budget.



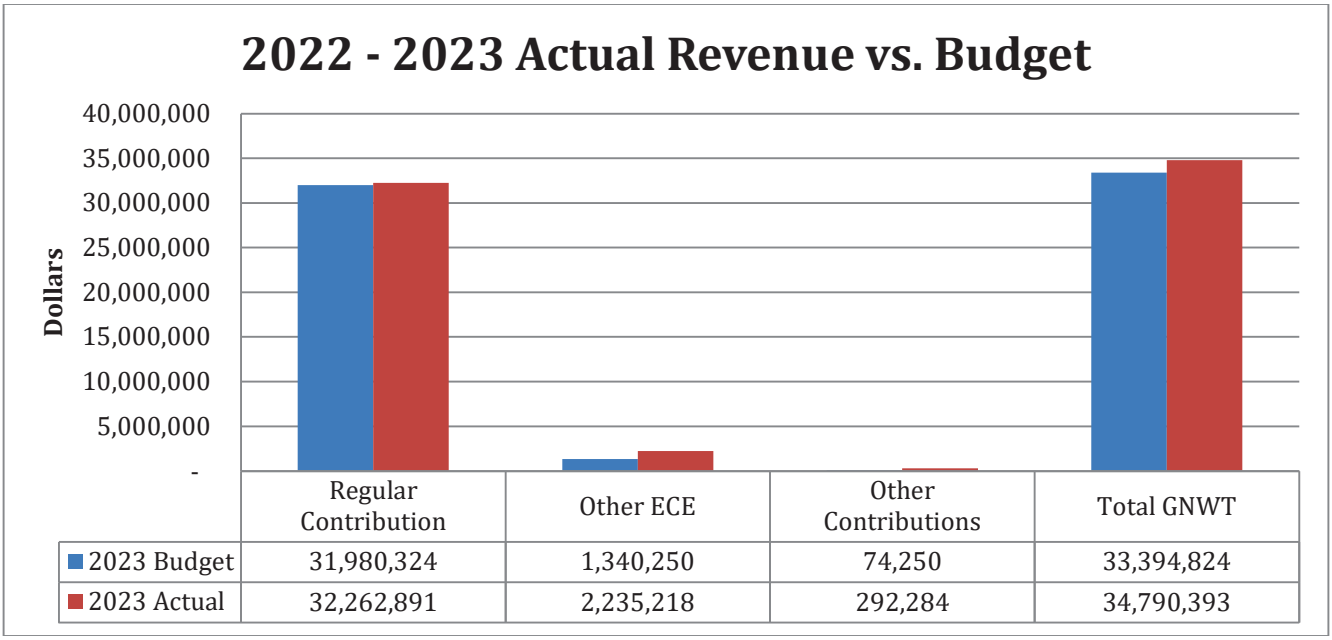


2022 – 2023 Revenues

For 2022 - 2023 BDDEC Consolidated Statement of Operations had an Operating Deficit of $3.4 million compared to a Budgeted Operating Deficit of $4.9 million. Additional funding was provided by the GNWT for the French program and additional programs were submitted to the Jordan's Principle program which were approved. Most significant items were the partial funding of a French Consultant for the French Program, support for the French teachers in Inuvik and the addition funding for the trades program to be funded by Jordan's Principle.

The DEA's and BDDEC continue to form strategic partnerships, and are successful in finding additional sources of funding for school activities. Each of these programs have been closely monitored in the 2022 – 2023 year to ensure that the highest degree of benefit to the students was achieved.

Chart 1 displays our 2022 – 2023 Actual Revenues compared to the budgeted revenue.



	Regular Contribution	Other ECE	Other Contributions	Total GNWT
2023 Budget	31,980,324	1,340,250	74,250	33,394,824
2023 Actual	32,262,891	2,235,218	292,284	34,790,393

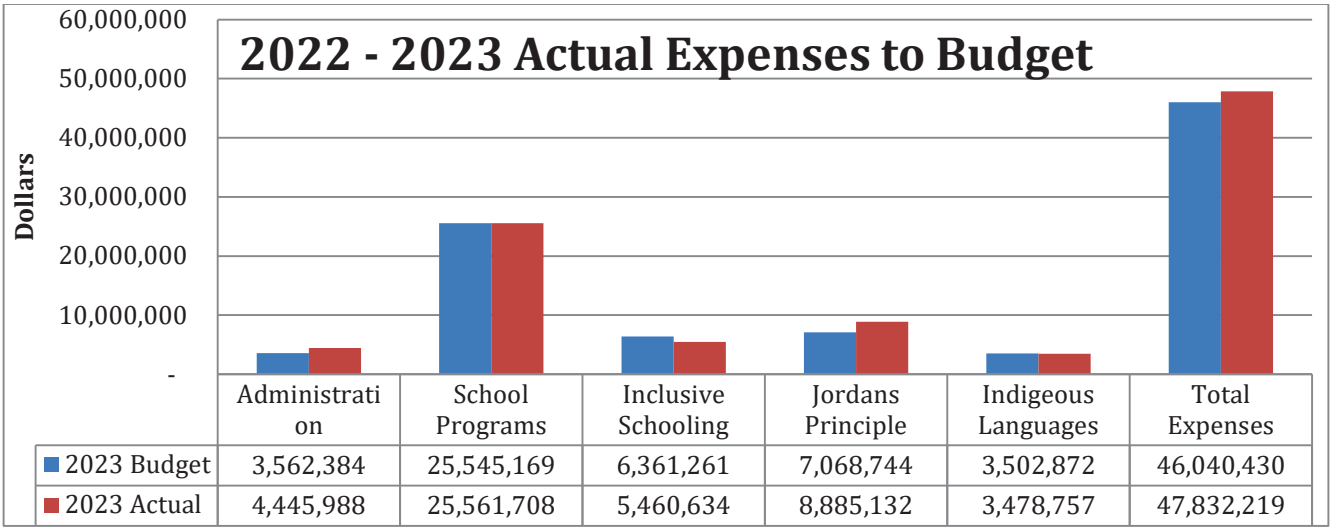
2022 – 2023 Expenses

Expenses for the year-end June 2023 were $1.8 million more than the budget of $46.0 million for a total cost of $46.8 million. This represents a $3.8 million increase in expenditures from 2021 -2022, or a 8.7% increase in spending from previous year.

Inclusive schooling had expenses of $5.5 million representing an increase in spending from the 2021 - 2022 year of $0.6 million.

Indigenous Languages had expenses of $3.5 million; which represents an increase of expenditures of $0.5 million from the 2021 – 2022 year.

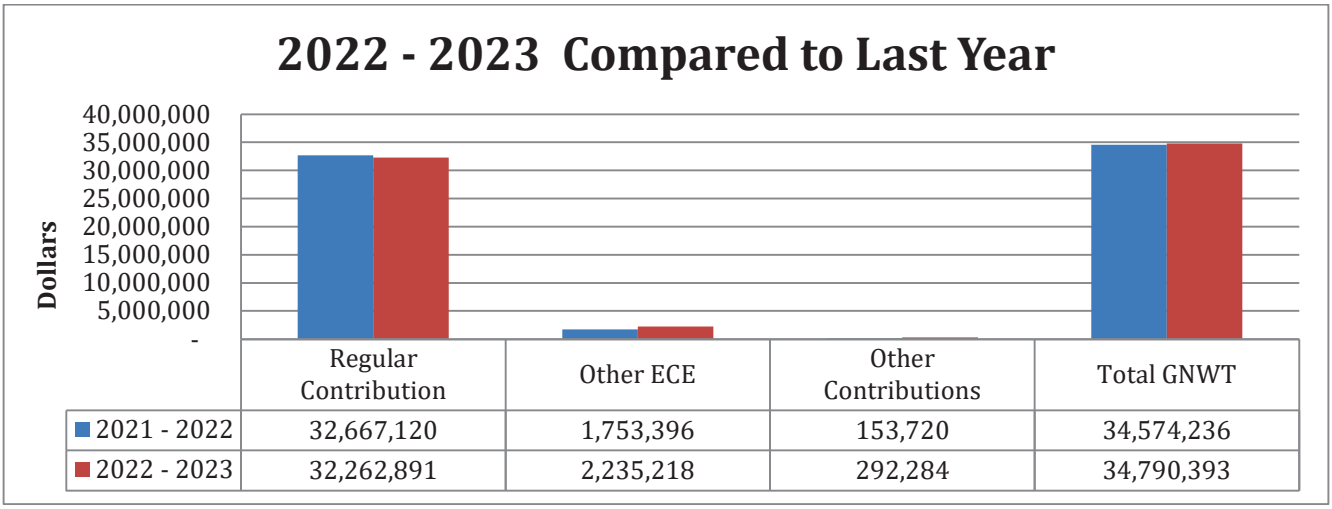
Chart 2 is a program comparison of our expenses for 2022 - 2023 compared to the budgeted expenses.



	Administration	School Programs	Inclusive Schooling	Jordans Principle	Indigeous Languages	Total Expenses
2023 Budget	3,562,384	25,545,169	6,361,261	7,068,744	3,502,872	46,040,430
2023 Actual	4,445,988	25,561,708	5,460,634	8,885,132	3,478,757	47,832,219

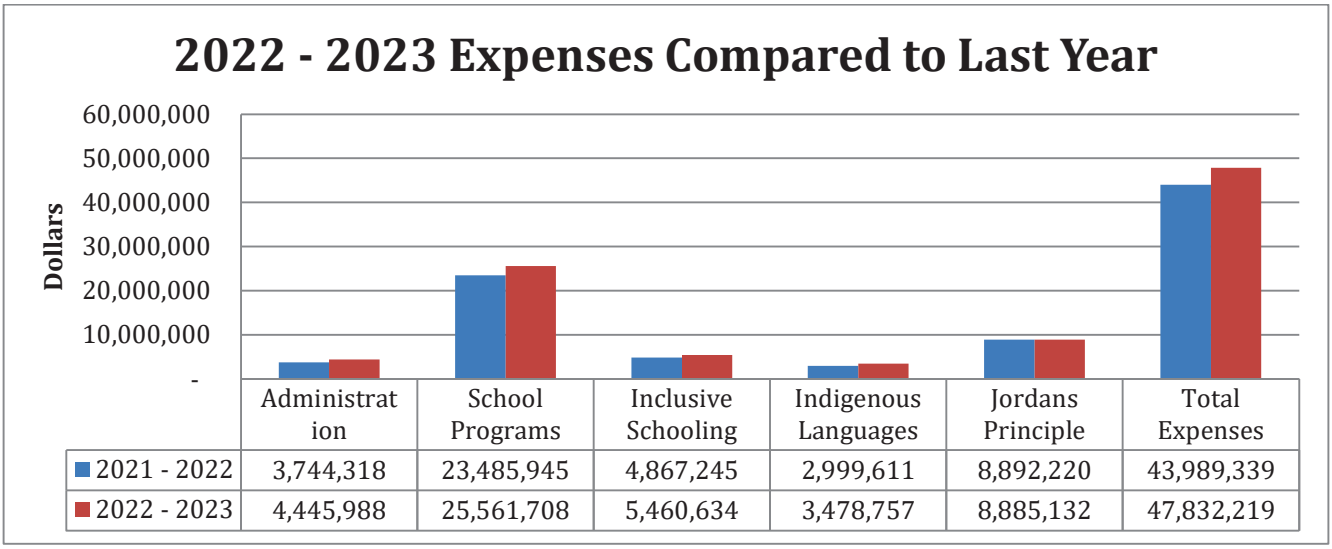
When comparing 2023 against 2022, BDDEC experienced a 0.9% increase in revenues, and an increase in expenses of 8.7% resulting in an operating deficit of $3.4 million. For the year ended June 2023, the Accumulated Surplus is $380,592 or 0.9% of revenues. Management prepared and presented an Operating Plan for the 2023 – 2024 year projecting a deficit of $1.1 million. BDDEC continues to provide additional supports as it transitions into the BC curriculum which focuses more upon Indigenous Education. The additional expenditures will be due to additional staffing to support the students and teachers as this move occurs.

Chart 3 is a comparison of the Year-end 2023 GNWT Revenues compared to the 2022 Revenues



	Regular Contribution	Other ECE	Other Contributions	Total GNWT
2021 - 2022	32,667,120	1,753,396	153,720	34,574,236
2022 - 2023	32,262,891	2,235,218	292,284	34,790,393

Chart 4 compares the 2023 Program Expenses against to the 2022 Program Expenses.



	Administration	School Programs	Inclusive Schooling	Indigenous Languages	Jordans Principle	Total Expenses
2021 - 2022	3,744,318	23,485,945	4,867,245	2,999,611	8,892,220	43,989,339
2022 - 2023	4,445,988	25,561,708	5,460,634	3,478,757	8,885,132	47,832,219

The plan for the 2022 – 2023 year was to have a Deficit of $4.9 million. Senior management focused on providing additional supports to teachers as BDDEC transitions into the BC curriculum resulting in a deficit of $3.4 million. This leave the Accumulated Surplus of $380,592 for the June 2023 year-end.

The strength of the organization is the commitment of the staff working for the Beaufort Delta Divisional Education Council, and their dedication to the students in our area. The weakness of the organization is the remoteness of some of the schools, the distance between the schools and the high turnover of the staff. Each year represents a major recruiting drive to replace approximately 20% - 30% of the teaching staff. Once again the turnover at the end of the 2023 year was high. During the 2022 – 2023 year a number of positions were unfilled requiring the reallocation of some teachers to different location to ensure that there were sufficient staff in place to support the development of the students. Student attendance remains a high concern, and many initiatives have been implemented to increase the student's attendance in the schools which did result in increased attendance at some of the schools during the 2022 – 2023 year. Staff will continue to focus on methods to increase the regular attendance at the schools.

A major achievement is the record increase in Numeracy which is due to the additional diligence by staff and senior management with 80% at grade level for Math.

Student and Teacher population for each school as of June year-end *

Community	School	2023 Students	2023 Teachers	2022 Students	2022 Teachers
Aklavik	Moose Kerr	135.00	18.00	125.00	20.00
Fort McPherson	Chief Julius	125.50	15.00	140.50	18.00
Inuvik	East 3 Elem	381.50	36.00	414.50	38.00
Inuvik	East 3 Second	322.00	37.50	301.50	34.00
Invuik DEA	Subtotal	703.50	73.50	716.00	72.00
Paulatuk	Angik	80.00	7.00	71.50	7.00

Sachs Harbour	Inualthuyak	9.50	3.00	9.50	3.00
Tsiigehtchic	Chief Paul Niditchie	39.50	8.00	40.50	7.00
Tuktoyaktuk	Mangilaluk	238.00	22.00	246.00	22.00
Ulukhaktok	Helen Kalvak	121.00	13.00	118.50	13.00
Board (Consultants)			15.50		20.50
Total		1452.00	175.00	1467.5	182.50

Note: **Teachers included NWTTA members who are classroom teachers, principals, assistant principals, program support teachers, wellness counsellors, indigenous language teachers, literacy coaches, etc*.

Operating Environment

BDDEC operates in a remote part of the Northwest Territories and as result has some unique circumstances.

Strengths

- Each school has a Safe and Caring School Program
- Each school has procedure manuals, and practices lock down procedures on a regular basis
- Each school has staff that have completed first aid training
- Breakfast programs supplied at all schools
- Each school operating an On the Land Program is in possession of or in the process of getting Satellite phones in the event of an emergency
- Staff are well trained and supported in additional training
- Many of the Administration staff are long-term employees giving stability to the organization

Weakness

- Travel to remote communities by air and road, the concern of limited cellular connectivity has been addressed by having three well maintained vehicles equipped with Satellite phones for remote travel. Air travel is approved only with approved air carriers. Additional issues are the aircraft fuel availability at several of our remote communities, this adds to the difficulty in travel to the communities.
- Student attendance, each community is working on programs unique to the community to raise community awareness of the importance of attendance and to encourage students to attend

Threats

- Staff housing continues to be an issue in several of the communities, management is working with NWT Housing to ensure that housing will be available for teachers when they arrive
- High turnover of staff continues, management is getting involved in recruiting much earlier in the year knowing that there will be positions available

Opportunities

- Many staff including management are long-term employees of BDDEC, this give the school council a base to build upon in mentoring new teachers
- An active mentoring program for new teachers
- Introduction for new teachers in a New to the North Conference which identifies the cultural difference and differences working in the North
- BDDEC host an in-service for returning staff each year to provide additional support, training, and outline objectives for our region before school starts

The Mary Bryant Award for Improvement in English (Award)

A joint venture between the Beaufort Delta Education Council, (BDDEC) the Mary and Joe Bryant family (Family) and the Ottawa Independent Writers (OIW): "the Parties", wish to establish a fund to be known as the "Mary Bryant Award for Student Improvement in English". The fund shall consist of a principal amount, to be determined, and interest earned and accrued on such principal amount. Additional contributions may be received by BDDEC from individual donors to the fund in future years. Such contributions shall be added to the principal amount. The fund is currently administrated by the Ottawa Independent Writers in combination with other funds administrated through the organization.

Background

Ottawa resident Mary Bryant, now deceased, spent many years working in the North, and taught school in Aklavik. She was an avid writer and long-time member of the Ottawa Independent Writers organization (www.oiw.ca). Upon her passing in spring 2011, the OIW Board felt that an appropriate tribute to her amazing life would be an award to a deserving student within the BDDEC, with emphasis on English skills. The idea was proposed to the Family and the BDDEC, and was met with great enthusiasm. This paper sets out the proposed operation and other issues pertaining to the Award.

Concept

OIW, the Family and other interested parties will contribute to the Award, to be managed by the BDDEC. It will be set up as an endowment, with the principal to be invested and the annual award to be paid from interest earned, although the initial award, hopefully given in 2012, and some incidental set-up expenses may be drawn from the principal as there will be little time available for interest earning. The Family will act as financial advisors to BDDEC, to ensure the Award will be available for a deserving student for many years to come. The Award is intended to be a yearly event, unless for some reason no student qualifies for the criteria established by the BDDEC.

The Parties agree that they will act collegially on the ongoing management of the Award. OIW commits to an initial contribution of $1000, the Family to at least $2000, and OIW will solicit additional contributions from persons familiar with Mary. BDDEC will issue tax receipts to those contributors who indicate a desire for same.

The Award Recipient

The Award is intended for a high school student within the BDDEC jurisdiction, with particular emphasis, but not necessarily to the exclusion of other areas, on the regions of Aklavik, Tuktoyaktuk, and Fort McPherson, as these communities had special interest to Mary. The BDDEC will set up the selection process as it sees fit: the Award is intended for a high school student who has shown the most improvement in written English skills during the school year. BDDEC will develop the specific criteria to be used to select the winning student, and advise the other Parties of the winner and the reasons for choosing that student. The Award will be presented in a suitable ceremony near the end of the school year. The other Parties will attempt to take part in the ceremony in some electronic fashion if possible. The Award is independent of any other honors the recipient may receive. The recipient will receive a

cheque for the designated amount, as determined by the BDDEC and the Family, plus a small token of remembrance he or she may keep. There will also be a modest plaque or similar item created by the BDDEC that will identify the Award, and each year's recipient; the enduring plaque will rotate from school to school on an annual basis as winners are selected. While the student may use the Award in whatever manner he or she wishes, OIW and the Family would prefer that it be used in some way that advances the student's educational career.

The Award is open to all high school students attending a school within BDDEC's jurisdiction and shall be granted to the student who shows the most improvement in English studies throughout the school year. The Award is intended to be a yearly event, unless for some reason no student qualifies for the criteria established by BDDEC.

Criteria used to determine the recipient of the award shall be developed by BDDEC, in consultation with the Parties. The Parties and BDDEC agree to act collegially on the ongoing management of the fund/Award.

In the event that unforeseen circumstances make the specified use of this Fund no longer practical or desirable, BDDEC is hereby authorized to make any changes it may deem appropriate, such changes however to be in keeping, as far as possible, with the spirit and general intent of the fund and with agreement of the Parties.

No Award was given for the Mary Bryant Award for the 2022 – 2023 year.

Stallworthy-Carpenter Fund

Sarah Hilda Stallworthy was the widow of an RCMP officer who served the NWT during the 1940s. Mrs. Stallworthy had never been to the NWT, but maintained an interest in its development and was concerned about the difficulties she believed indigenous children faced in higher education.

The Superintendent of the BDDEC was able to describe for Mrs. Stallworthy an initiative the Board would be taking over the next few years to ease the transition for indigenous students from small communities as they are brought into the high school in Inuvik.

Mrs. Stallworthy felt that this plan has significant merit, and in April 1990 made the Beaufort-Delta Board the beneficiary of her estate.

Mrs. Stallworthy passed away in August 1990. The estate of approximately $215,000 will be held in trust with the annual interest to be used at the discretion of the Superintendent to further the secondary education of indigenous students within the Board. The fund has been designated by the Board the Harry Stallworthy/Noah Carpenter fund. Mr. Stallworthy developed his wife's enduring interest in the north.

Dr. Carpenter is the first Inuit doctor, the only Inuvialuit specialist surgeon to emerge from the Northwest Territories, and is known for the development of surgical techniques. He attended a residential school, and in 1963 graduated from high school in Inuvik. He has a Honourary Doctor of Law from the University of Calgary, was appointed a Citizen Ambassador to China in 1987 and is a member of the Native Physicians Association of Canada, the Canadian College of Health Service Executives, the Science Institute of the NWT, the Canada Science Council, and the International Society of Endovascular Surgeons. He has been an inspiration to many northerners.

The Stallworthy will stated that BDDEC should receive this money with the provision that the principal remain intact and all interest earned to be used to fund aboriginal students for activities in keeping with the intent of the Will.

Initially, the intent of the Will was to fund orientation visits for students who would be attending high school outside of their community. After our regional residence closed, the BDDEC Executive broadened the scope to include activities for more senior students to travel nationally and internationally. Such travel must contain some element that supports or promotes the post-secondary education and/or success in school. Travel for sport activities is NOT eligible.

In 2004 - 2005 the BDDEC executive decided to allocate to a maximum of $2K/eligible school. This was raised to $2.5K/eligible school in 2011/12. Meritorious proposals are presented to the Executive each spring for the ensuing school year.

For the 2022 – 2023 year a $10,000 Award was issued to East Three Secondary School for the Europe Trip.

Terry Halifax Fund

Terry Halifax was a Town of Inuvik Councillor who passed away suddenly after a town council meeting in 2015. First elected to the town council in 2004; he served as the Chair of the community Energy Planning Committee and the Administration Committee. He was known for not holding back in expressing what he felt was the best interest of the Town and its residents. And as such he was well known through his work with community projects, volunteerism and school involvement.

In recognition of Terry Halifax's commitment to the community, the Terry Halifax Bursary will be awarded annually to the high school student who exemplifies what it means to be a capable citizen through community, school involvement, volunteerism and leadership.

Starting in 2019, the school administration will recommend a recipient after consultations with staff to the Superintendent of Schools. The selection will be made no later than mid-May with the bursary to be presented during the graduation ceremony in early June. Annual award will be $500.

It is the desire of the Bursary Committee to present the award to a graduating students, but any student that best exemplifies being a capable citizen will be considered.

For the 2021 – 2022 year a $500 Bursary was split and $250 issued to each of Stuart Cockney and Gerald Fitz.

R. Gosselin "Go For It Award"

The Council received a bequest to establish the R. Gosselin "Go For It Award" fund in 2020. The terms of the bequest state that the NWT Parks & Recreation Association will award annually to the individual who exemplifies what it means to be a capable citizen through community recreation volunteerism and leadership.

Annual award will be $500.

For the 2022 – 2023 year the $500 Award was split and $250 issued to each Bristol Pidborochynski and Ayden Nogasak.

Summary and Outlook

BDDEC has completed a most successful year: culturally scholastically and financially. Many of the communities have introduced community specific programs which encourages attendance. This year resulted in a number of graduate looking to further their education through advanced schooling. Programs continue to be evaluated as to what BDDEC will be able to offer in the school during the coming year especially in light of the movement to the new curriculum.

Attendance continues to be a major concern. The schools are constantly reviewing and looking for better ways to engage the students and their parents in encouraging attendance. With our hiring program this year we were pleased to offer positions to a number of our former graduates. These individuals have become role models for our students as to what they can accomplish, and that they can bring their education back to their community to help others.

Financially we have used the accumulated surplus to provide additional supports for teachers as we move to the new curriculum. Going forward BDDEC will need to monitor spending closely through effective cost controls, forming partnerships with other groups, and through the efforts of staff to bring forward ideas where we have been funded with additional contribution agreements. Additional funding has been received from Jordan's Principle allowing BDDEC to expand the Trades Program in many of the schools.

For the 2022 – 2023 year a substantial amount of funding was received through the contribution agreement with the Government of Canada with the Jordan's Principle program. This helped to fund 25 Literacy/Math/Trades Teachers and 49 Support Assistants in the schools. Latest discussions indicate that this program will continue in some form for at least another several years which will help to provide additional staffing to support the development of students.

Looking forward, there is a concern about the potential for reduced funding. Our staff continues to look for opportunities to deliver education in an effective and efficient manner. The opportunities are forming education partnerships, eLearning, and new approaches to education. Staff continue to develop skill sets through attendance at conferences, and a number of staff continue to upgrade their skill set to become better at their positions. With this dedication, even with the possibility of reduced funding we believe the future is bright for the students of the Beaufort Delta.

MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Minister of Education, Culture and Employment
Government of the Northwest Territories

The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of the authority in all material respects and in accordance with Canadian Public Sector Accounting Standards (CPSAS) as well as the Financial Administration Manual (FAM) and the Financial Administration Manual for Education Authorities (FAMEA) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of Beaufort Delta Divisional Education Council have been conducted within the statutory powers of the Beaufort Delta Divisional Education Council. The operations and administration of the Beaufort Delta Divisional Education Council as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the Education Act, Financial Administration Act, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Beaufort Delta Divisional Education Council Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors, Avery Cooper & Co. Ltd., Chartered Professional Accountants, annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture and Employment of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Beaufort Delta Divisional Education Council

Devin Roberts
Superintendent
August 31, 2023

Gary McBride
Comptroller

AVERY COOPER & CO. LTD.
Chartered Professional Accountants

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INDEPENDENT AUDITORS' REPORT

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Beaufort Delta Divisional Education Council which comprise the Consolidated Statement of Financial Position as at June 30, 2023 and the Consolidated Statements of Changes in Net Financial Assets (Debt), Statement of Operations and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the matter described in the Basis for Qualified Opinion paragraph, these consolidated financial statements present fairly, in all material respects, the financial position of the Beaufort Delta Divisional Education Council as at June 30, 2023 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Salaries and related benefits paid to employees of the Beaufort Delta Divisional Education Council are administered by the Government of the Northwest Territories and are audited as part of the Government of the Northwest Territories audit. Our audit scope was limited as we did not audit the components of compensation and benefits expenditures and related balances. Accordingly we are not able to determine whether any adjustments might be necessary to compensation and benefits expenditures, payroll liabilities, employee future benefits, net financial resources and accumulated surplus/deficit as well as note disclosures associated with transactions and year-end balances relating to compensation and benefits.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements of Beaufort Delta Divisional Education Council taken as a whole. The supplementary information included on various schedules is presented for purposes of additional information and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of consolidated financial statements taken as a whole.

Other Information

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the management Discussion and Analysis prior to the date of this auditor's report. if, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and the Act of the Northwest Territories, 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.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITORS' REPORT - cont'd.

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.

Report on Other Legal and Regulatory Requirements

We further report, in accordance with the Education Act's requirement for the Education Authority to comply with the Financial Administration Act, in our opinion, proper books of account have been kept by the Beaufort Delta Divisional Education Council, the consolidated financial statements are in agreement therewith and the transactions that have come under our notice have, in all significant aspects, been within the statutory powers of the Council.



AVERY COOPER & CO. LTD.
Chartered Professional Accountants
Yellowknife, NT

August 31, 2023

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Statement I

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 4)	$ 7,018,582	$ 12,182,861
Restricted Assets (Note 6)	311,066	313,515
Accounts Receivable (Note 8)	967,197	730,183
	8,296,845	13,226,559
LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 10)	790,899	921,457
Payroll Liabilities (Note 10)	4,666,191	5,974,885
Contribution Repayable (Note 12)	-	592
Employee Deductions Payable	15,836	23,900
Deferred Revenue (Note 11)	437,820	302,324
Post-Employment Benefits (Note 17)	1,953,351	1,920,063
Trust Liabilities (Note 6)	311,066	313,849
	8,175,163	9,457,070
NET FINANCIAL ASSETS (Statement III)	121,682	3,769,489
NON-FINANCIAL ASSETS		
Prepaid Expenses (Note 20)	258,910	39,989
	258,910	39,989
ACCUMULATED SURPLUS	$ 380,592	$ 3,809,478

Approved:

Superintendent

Council Member

See the accompanying notes and schedules.

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Statement II

CONSOLIDATED STATEMENT OF OPERATIONS

For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Government of the NWT			
Regular contributions	$ 31,980,324	$ 32,262,891	$ 32,667,120
Other ECE contributions (Note 31)	1,340,250	2,235,218	1,753,396
Other contributions (Note 32)	74,250	292,284	153,720
Total Government of the NWT	33,394,824	34,790,393	34,574,236
Government of Canada			
Jordan Prinicpal	7,068,744	8,885,133	8,891,946
Other Government of Canada	8,020	-	-
Total Government of Canada	7,076,764	8,885,133	8,891,946
Board Generated Funds			
Investment Income	160,000	314,509	90,720
Other	498,649	413,298	436,743
Total Board Generated Funds	658,649	727,807	527,463
TOTAL REVENUE	41,130,237	44,403,333	43,993,645
EXPENSES (Schedule 1)			
Indigenous Languages and Education	3,502,872	3,478,757	2,999,611
Administration	3,562,384	3,062,908	2,728,082
Inclusive Schooling	6,361,261	5,460,634	4,867,245
School Programs	25,545,169	25,514,891	23,364,452
Jordan's Principle	7,068,744	8,885,132	8,892,220
Student Accommodations	-	46,817	121,493
Operations & Maintenance	-	1,383,080	1,016,236
TOTAL EXPENSES	46,040,430	47,832,219	43,989,339
OPERATING DEFICIT	$ (4,910,193)	$ (3,428,886)	$ 4,306

See the accompanying notes and schedules.

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Statement III

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
OPERATING DEFICIT	$ (4,910,193)	$ (3,428,886)	$ 4,306
Purchase of Prepaid Expenses	-	(258,910)	(39,989)
Use of Prepaid Expenses	-	39,989	1,500
	-	(218,921)	(38,489)
DECREASE IN NET FINANCIAL ASSETS	(4,910,193)	(3,647,807)	(34,183)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	3,769,489	3,769,489	3,803,672
NET FINANCIAL ASSETS (DEBT), END OF YEAR	$ (1,140,704)	$ 121,682	$ 3,769,489

See the accompanying notes and schedules.

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Statement IV

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2023

Cash provided by (used in):	2023	2022
OPERATING TRANSACTIONS		
Operating surplus (deficit)	$ (3,428,886)	$ 4,306
Changes in non-cash assets and liabilities:		
Decrease (increase) in accounts receivable	(237,014)	16,630
Increase (decrease) in accounts payable	(130,558)	91,707
Increase (decrease) in payroll liabilities	(1,308,694)	1,649,692
Increase (decrease) in contributions repayable	(592)	592
Increase (decrease) in employee deductions payable	(8,064)	21,636
Increase (decrease) in deferred revenue	135,496	(5,260,323)
Increase (decrease) in post-employment benefits	33,288	(432,012)
Decrease (increase) in prepaid expenses	(218,921)	(38,489)
Cash provided by operating transactions	(5,163,945)	(3,946,261)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,163,945)	(3,946,261)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	12,182,861	16,129,122
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 7,018,582	$ 12,182,861

See the accompanying notes and schedules.

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2023

NOTE 1 NATURE OF ORGANIZATION

The Beaufort Delta Divisional Education Council was established under the Education Act of the government of the Northwest Territories by order of the Minister dated March 31, 1989. Its purpose is to administer and maintain the standards of educational programs defined under the Act in the member communities of the Beaufort-Delta region.

Member communities have formed local District Education Authorities (DEA) which have assumed the responsibility to provide adequate educational programs within their respective communities.

The consolidated financial statements reflect the assets, liabilities, revenues and expenses, changes in net financial assets (debt) and change in financial position of the reporting entity. This entity comprises the Education Council operations plus all of the member District Education Authorities that are owned or controlled by the Beaufort Delta Divisional Education Council and are, therefore, accountable to the Council for the administration of their financial affairs and resources. At present, the DEA's that are owned or controlled by the organization are Aklavik, Tsiigehtchic, Fort McPherson, Inuvik, Paulatuk, Sachs Harbour, Tuktoyaktuk and Ulukhaktok.

Interdepartmental and organizational transactions and balances between these organizations have been eliminated for consolidation purposes.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the consolidated financial statements. The accrual basis of accounting is utilized for all funds. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques and short term highly liquid investments that are readily convertible to cash and with a maturity date of 90 days or less from the date of acquisition.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arms' length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash, accountable funds, due from the GNWT and other accounts receivable.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, payroll liabilities, deferred revenue, post-employment benefits and accountable funds.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

(d) Non-Financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by the Beaufort Delta Divisional Education Council 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 Beaufort Delta Divisional Education Council.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Tangible Capital Assets

All buildings and works, furniture, equipment and vehicles are the property of the GNWT. The minister grants to the Beaufort Delta Divisional Education Council the full occupancy and use of such facilities and equipment where required for the administration and delivery of the education programs. Capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Capital assets with a value of less than $50,000 are recorded as a current expense.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(f) Revenue Recognition

Government Transfers:

Revenues are recognized in the period in which the transactions or events occur that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are recognized as acquired or built.

GNWT - Regular contributions:

The regular contributions from the GNWT are determined by a funding formula and are received in monthly installments. The Beaufort Delta Divisional Education Council retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

Other contributions:

The Beaufort Delta Divisional Education Council follows the deferral method of accounting for other contributions. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Deferred Revenue

Deferred Revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenditure are incurred.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

Investment Income

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

Special Purpose Funds

School activity funds which are fully controlled by the Beaufort Delta Divisional Education Council with respect to when and how the funds available can be discussed are included. the funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefit. examples might include planned student trips or funds specifically designated for the purchase of equipment or materials required to support an activity.

Student activity funds which are controlled by students or parties other than the Beaufort Delta Divisional Education Council are not included even if custody of the funds is held by the Beaufort Delta Divisional Education Council. Examples of excluded funds might be student clubs or associations for which the Beaufort Delta Divisional Education Council has no ongoing responsibility of liability for losses.

Stallworthy / Carpenter Endowment contributions:

Endowment contributions and investment income are recognized as direct increases in accumulated surplus.

Terry Halifax Endowment contributions:

Endowment contributions and investment income are recognized as direct increases in accumulated surplus.

R. Gosselin Go For It Award Edowment Contributions

Endowment contributions and investment income are recognized as direct increases in accumulated surplus.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(g) Budget Data

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 128 and 129.

The priorities and funding allocations are determined by the Board of Trustees of each Beaufort Delta Divisional Education Council and the budget is legally adopted by a motion of the board in accordance with Section 135(3) of the Education Act.

Board approved budgets are submitted to the Minister of education, Culture and Employment for final approval as directed by Sections 117(2) k, l and m of the Education Act.

This annual budget includes estimates of revenues, expenses and the net operating surplus (deficit). Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Beaufort Delta Divisional Education Council.

The budget may be amended within a given fiscal year in accordance with Beaufort Delta Divisional Education Council policy, regulations and approved budget procedures. The budget data presented in the consolidated financial statements reflects the original Minister approved budget for the school year.

(h) Measurement Uncertainty

The preparation of these consolidated 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 consolidated financial statements and the amounts of revenue and expenses during the period. Actual results could differ from those estimates. Accounts subject to measurement uncertainty are post-employment benefits as determined by an actuary.

(i) Inventories including Materials and Supplies

Inventories of books, materials, supplies and other expendables purchased by the Beaufort Delta Divisional Education Council are treated as expenses during the year of acquisition and are not recorded on the statement of financial position.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(j) Payroll Liabilities

According to the Northwest Territories Teachers Association (NWTTA) and GNWT Collective Agreement, teaching staff have their salary issued by the GNWT bi-weekly pay system. NWTTA staff will have earned their annual salary by June 30th which provides for continued payment during the summer. GNWT payroll for NWTTA starts with the annualized salary commitment for compensation and then allocates the complete payout of that value over the number of pay periods between August 1 and July 31. Pay periods falling in July are therefore accrued.

The duties and compensation base for UNW School year employees are scheduled to align with the academic year although actual start dates and durations vary by specific location and job function. Accordingly, the Beaufort Delta Divisional Education Council determines the start dates of their UNW employees and accrues the related payroll liability as appropriate.

All other staff are accrued to include earnings to June 30.

(k) Post-Employment Benefits, Compensated Absences, and Termination Benefits

Under the terms and conditions of employment, education board employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. eligibility is based on a variety of factors including place of hire, date employment commenced, and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

(l) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expenses. Transfers include grants and contributions and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(m Foreign Currency Translation

Foreign currency transactions are to be translated in Canadian dollars. Revenues and expenses denominated in a foreign currency are reported at a rate in the date of the transaction. Monetary items that have yet to be settled at the exchange rate are translated at the exchange rate in effect on the date of financail statement. Exchange gain or loss resulting from foreign exchange rate would be accounted for in the financial statement.

(n) Contributed Materials and Services

The Beaufort Delta Divisional Education Council recognizes contributions of materials and services, but only when a fair value can be reasonably estimated and when the materials and services are used in the normal course of operations and would otherwise have been purchased.

NOTE 3 FUTURE ACCOUNTING CHANGES AND ADOPTION OF NEW ACCOUNTING STANDARDS

Future Accounting Changes

Financial instruments

The Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments effective for fiscal years beginning on or after April 1, 2022. Items within the scope of the standard are assigned to one of two measurement categories: fair value, or cost or amortized cost. Fair value measurement will apply to derivatives and portfolio investments in equity instruments that are quoted in an active market. Also, when groups of financial assets and financial liabilities are managed on a fair value basis they may be reported on that basis. Other financial assets and financial liabilities will generally be measured at cost or amortized cost. Until an item is derecognized, gains and losses arising due to fair value remeasurement will be reported in the Statement of Remeasurement of Gains and Losses. There is no significant impact on the financial statements as a result of its application.

Other New Standards

Effective July 1, 2022, Education Bodies will concurrently be required to adopt: PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation, and PS 3041 Portfolio Investments in the same fiscal period. Government organizations that apply PSAS were required to adopt these standards effective April 1, 2012, however there are no significant impacts on the financial statements as a result of these applications.

Effective July 1, 2022, Education Bodies will be required to adopt PS 3280 Asset Retirement Obligations. This standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. The Education Body is assessing the impact of this standard on the consolidated fiancial statements and currently estimates it will result in an increase in asset retirement obligations of $Nil at June 30, 2023.

Effective July 1, 2023, Education Bodies will be required to adopt PS 3160 Public Private Partnerships. This Section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:
(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.
This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements.

NOTE 3 FUTURE ACCOUNTING CHANGES, continued

Effective July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the financial statement is currently being assessed.

NOTE 4 CASH AND CASH EQUIVALENTS

	2023	2022
Cash	$ 7,018,582	$ 12,182,861
	$ 7,018,582	$ 12,182,861

NOTE 5 SPECIAL PURPOSE FUNDS

(Not applicable)

NOTE 6 RESTRICTED ASSETS

The Council received a bequest to establish the Harry Stallworthy - Noah Carpenter Fund. The terms of the bequest state that the principal shall remain intact and the net annual income therefrom shall be made available to students of Inuit heritage for financial assistance in the High School Orientation Program.

		2023	2022
Comprised of:			
Short-term	- GIC 5.25% due June 27, 2024	$ 291,000	$ 270,000
	- Due from general cash	(3,414)	19,727
		$ 287,586	$ 289,727
Stallworthy / Carpenter Endowment Fund:			
Principal proceeds received		$ 234,686	$ 234,686
Interest earned to date		280,135	272,846
Expenses to date		(227,235)	(217,805)
		$ 287,586	$ 289,727

NOTE 6 RESTRICTED ASSETS, continued

The Council received a bequest to establish the Terry Halifax Fund in 2018. The terms of the bequest state that the East Three school will award annually to the student who exemplifies what it means to be a capable citzen through community, school involement, volunteerism and leadership.

Comprised of:			
Short-term	- GIC 5.25% due June 27, 2024	$ 20,000	$ 21,000
	- Due from general cash	306	(781)
		$ 20,306	$ 20,219
Terry Halifax Fund:			
Principal proceeds received		$ 21,000	$ 21,000
Interest earned to date		1,806	1,219
Expenses to date		(2,500)	(2,000)
		$ 20,306	$ 20,219

The Council received a bequest to establish the R. Gosselin Go For It Award Fund in 2020. The terms of the bequest state that the NWT Parks & Recreation Association will award annually to the individual who exemplifies what it means to be a capable citzen through community recreation, volunteerism and leadership.

Comprised of:			
Short-term	- GIC 5.25% due June 27, 2024	$ 4,000	$ 4,000
	- Due from general cash	(826)	(431)
		$ 3,174	$ 3,569
R. Gosselin Go For It Award Fund:			
Principal proceeds received		$ 4,500	$ 4,500
Interest earned to date		174	69
Expenses to date		(1,500)	(1,000)
		$ 3,174	$ 3,569
TOTAL RESTRICTED ASSETS		$ 311,066	$ 313,515

NOTE 7 PORTFOLIO INVESTMENTS

(Not applicable)

NOTE 8 ACCOUNTS RECEIVABLE

	Accounts Receivable	Allowance	2023	2022
Government of the Northwest Territories:				
- Education, Culture and Employment	$ 823,028	$ -	$ 823,028	$ 188,360
- Municipal and Community Affairs	3,834	-	3,834	17,547
Due from GNWT	826,862	-	826,862	205,907
Other Accounts receivable	600,486	460,151	140,335	524,276
	$ 1,427,348	$ 460,151	$ 967,197	$ 730,183

NOTE 9 INVENTORY

(Not applicable)

NOTE 10 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Government of the Northwest Territories:		
Health and Social Services	$ 13,567	$ 5,035
Municipal and Community Affairs	13,869	5,318
Environment and Natural Resources	10,383	5,696
Government of the Northwest Territories	37,819	16,049
Related Parties	354,289	331,680
Accounts payable	13,621	203,342
Accrued payables	385,170	370,386
	790,899	921,457
Payroll Liabilities		
To GNWT (A)	$ 4,666,191	$ 5,974,885

NOTE 11 DEFERRED REVENUE

	2023	2022
Government of the Northwest Territories		
Education, Culture & Employment		
- Healthy Food For Learning	$ 89,921	$ 36,228
- Breakfast Program - DEA's	-	48,234
- Facility Use - Inuvik DEA	-	3,344
- Tutor Program - Aklavik and Paulatuk DEA's	-	1,272
Environment & Natural Resources		
- TAKH & TAKT	15,261	15,794
Municipal & Community Affairs		
- Experience/Encounter with Canada/Keepers/TGC On the Land	31,203	8,883
Government of Canada		
- Jordan's Principal	105,778	-
Other		
OTL Youth Wellness	798	798
Aklavik Indian Band	1,770	-
Fundraising	-	33,716
Home Depot	-	2,296
Lights on CAF America	8,074	7,418
Inuvialuit Regional Corporation	47,783	73,189
Food First Foundation	39,664	51,689
Presidents Choice Foundation	-	821
Tutor Program	1,850	-
Breakfast Club	8,864	-
Brighter Futures	39,354	-
Tides - OTL - Collaborative Fund	35,285	8,296
NWT Parks & Rec Get Active NWT	10,315	10,346
Prepaid Facility Use	1,900	-
	$ 437,820	$ 302,324

NOTE 12 CONTRIBUTION REPAYABLE

- Library Services - Aklavik DEA	-	592
	-	592

(Not applicable)

NOTE 13 DUE FROM AND TO THE GOVERNMENT OF CANADA

(Not applicable)

NOTE 14 CAPITAL LEASE OBLIGATION

(Not applicable)

NOTE 15 PENSIONS

(Not applicable)

NOTE 16 LONG-TERM DEBT

(Not applicable)

NOTE 17 POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEFITS

In addition to the pension benefits, The Beaufort Delta Divisional Education Council provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Beaufort Delta Divisional Education Council's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits generally accrue as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

Valuation results

The most recent actuarial valuation was completed as at February 11, 2022. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to June 30, 2022. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the consolidated Government.

NOTE 17 POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEIFTS, continued

	Severance and Removal	Compensated Absences	2023	2022
Changes in Obligation:				
Accrued benefit obligations beginning of year	$ 1,796,081	$ 327,162	$ 2,123,243	$ 1,804,071
Current period benefit cost	185,648	38,161	223,809	188,311
Interest accrued	77,370	14,443	91,813	62,173
Benefit payments	(198,778)	(26,122)	(224,900)	(513,049)
Plan amendments	-	-	-	(226)
Actuarial (gains)/losses	(93,395)	(23,388)	(116,783)	581,963
Accrued benefit obligations end of year	1,766,926	330,256	2,097,182	2,123,243
Unamortized net actuarial gain	(162,887)	(128,251)	(291,138)	(329,926)
Net future obligation	1,604,039	202,005	1,806,044	1,793,317
Total employee future benefits and compensated absences	1,604,039	202,005	1,806,044	1,793,317
Benefits Expense:				
Current period benefit cost	185,648	38,161	223,809	188,311
Interest accrued	77,370	14,443	91,813	62,173
Amortization of actuarial gains	(83,424)	5,429	(77,995)	(134,495)
	179,594	58,033	237,627	115,989

NOTE 17 POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEIFTS, continued

The discount rate used to determine the accrued benefit obligation is an average of 4.80%. No inflation rate was applied. The expected payments during the next five fiscal years are:

	Severance and Removal	Compensated Absences	Total
2024	$ 187,986	$ 26,649	$ 214,635
2025	193,489	28,355	221,844
2026	191,223	30,035	221,258
2027	182,233	32,306	214,539
2028	181,577	34,577	216,154
Next 5 years	985,410	183,938	1,169,348
Thereafter	-	-	-
Total	$ 1,921,918	$ 335,860	$ 2,257,778

NOTE 18 TRUST ASSETS UNDER ADMINISTRATION

(Not applicable)

NOTE 19 TANGIBLE CAPITAL ASSETS

(Not applicable)

NOTE 20 PREPAID EXPENSES

	2023	2022
Government of the GNWT - ECC (WSCC Assessment)	$ 244,334	-
Air Canada	$ 1,100	5,731
Air North	516	$ 2,353
Canadian North	3,468	10,895
Hilton Hotels	-	773
Canadian Association of School Superintendents	2,076	1,797
Taxi Services	-	103
Prepaid Rent - Paula Stefure E-Learning Tuktoyaktuk	-	5,400
Sheraton	3,154	2,785
Tatchun Centre	-	96
Prepaid Rent - Aklavik DEA	3,310	3,350
W Zarchikof	-	990
WestJet	-	2,372
Wilson Langu	-	3,344
Courtyard by Marriott	952	-
	$ 258,910	$ 39,989

NOTE 21 GNWT ASSETS PROVIDED AT NO COST

	Cost	Accumulated Amortization	2023 Net Book Value	2022 Net Book Value
Samuel Hearne Carpentry Shop	$ 461,563	$ 461,563	$ -	$ -
Samuel Hearne Auto Shop	1,308,100	631,545	676,555	712,638
Moose Kerr School	8,352,213	6,692,533	1,659,680	1,948,320
Chief Julius School	10,064,072	5,472,968	4,591,104	4,723,155
Mangilaluk School	7,146,891	5,737,015	1,409,876	1,618,747
Inualthuya School	2,750,507	2,374,022	376,485	591,620
Helen Kalvak School	8,864,887	8,243,974	620,913	890,864
Angik School	4,517,372	2,808,113	1,709,259	1,850,715
Chief Paul Niditchie	2,467,762	1,197,679	1,270,083	1,341,302
Moose Kerr Foundation Replacement	753,546	230,802	522,744	541,582
Chief Paul Niditchie School	1	-	1	1
Moose Kerr School - Ventilation	173,505	126,218	47,287	58,867
Moose Kerr School - Playscape	250,904	58,544	192,360	209,087
Helen Kalval HVAC	354,896	303,140	51,756	81,330
East 3 New Inuvik School	106,182,229	29,491,573	76,690,656	80,015,782
East Three - Wood Pellet System	2,040,628	623,525	1,417,103	1,553,145
Tsiigehtchic Gym Pilings	205,668	51,845	153,823	158,964
Aklavik Community Library	234,794	139,413	95,381	101,251
Angik Junior Kindergarden Play	350,877	64,328	286,549	309,941
East Three Carpentry Shop	734,188	122,365	611,823	648,533
Chief P. Niditchie - Playscape	208,874	48,737	160,137	174,062
Inualth Jr Kindergarten Playscape	233,044	44,020	189,024	204,561
E3 Elementary School - Playscape	347,809	81,155	266,654	289,841
Chief Julius Kinder Playscape	190,051	33,787	156,264	168,934
2021 GMC Sierra 3500 Crew	54,168	13,091	41,077	46,494
2021 GMC Sierra 2500HD	57,747	13,956	43,791	49,566

Ulukhaktok Playscape	225,261	6,743	218,518	-
2022 GMC Canyon	51,747	1,725	50,022	-
Chief Paul Sch Gym Lighting	97,513	6,501	91,012	-
Moose Kerr Sch Biomass Boiler	1,932,520	75,154	1,857,366	-
	$160,613,337	$ 65,156,034	$ 95,457,303	$ 98,289,302

NOTE 22 CONTRACTUAL OBLIGATIONS

The Council has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to June 30, 2023:

	Expiry Date	2024	2025	Total
Equipment Leases	July 2025	$ 45,233	$ 3,769	$ 49,002
Commercial Leases	December 2024	73,050	-	73,050
Total		$ 118,283	$ 3,769	$ 122,052

NOTE 23 CONTINGENCIES

Before the year end, there was a global outbreak of a novel coronavirus known as COVID-19, which has had a significant impact on organizations through the restrictions put in place by the Canadian and U.S. governments regarding travel, business operations and isolation/quarantine orders. The extent of the impact the COVID-19 outbreak may have on the Organization will depend on future developments that are highly uncertain, and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, the duration of the outbreak, including the length of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are, or may, be put in place by Canada, U.S. or other countries to fight the virus. The Organization's activities have not been significantly impacted thus far, however, the Organization continues to assess the impact COVID-19 will have on its operations.

NOTE 24 RELATED PARTIES AND INTER-ENTITY TRANSACTIONS

The Beaufort Delta Divisional Education Council is related in terms of common ownership to all GNWT-created departments, agencies and corporations. The Council enters into transactions with these entities in the normal course of operations. The Council is provided with various administrative services by the GNWT, the value of which is not reflected in these consolidated financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage by the Department of Finance, payroll services by the Department of Human Resources, internal audit services by the Department of Finance, and utility and maintenance by the Department of Public Works and Services. Transactions with related parties and balances at

year end not disclosed elsewhere in the consolidated financial statements are disclosed in this note.

These transactions are in the normal course of operations and have been valued at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Amounts due to and from related parties are non-interest bearing, and due within normal trade terms.

	2023	2022
Due to related parties		
Accounts payable:		
Contributions		
Government of the Northwest Territories:		
Department of Health and Social Services	$ 13,567	$ 5,035
Department of Municipal & Community Affairs	13,869	5,318
Department of Environment & Natural Resources	10,383	5,696
Government of the Northwest Territories	37,819	16,049
Other Related Parties:		
Various BDEC Schools	354,289	331,680
Total Accounts Payable	392,108	347,729
Due to Related Parties	$ 392,108	$ 347,729

	Accounts Receivable	Allowance	Net 2023	2022
Due from related parties				
Accounts receivable:				
Government of the Northwest Territories:				
Department of Education, Culture & Employment	$ 336,155	$ -	$ 336,155	$ 188,360
Department of Municipal & Community Affairs	3,834	-	3,834	17,547
Due from Related Parties	$ 339,989	$ -	$ 339,989	$ 205,907

NOTE 25 BUDGET DATA

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Beaufort Delta Divisional Education Council which may or may not include the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the Education Act.

The annual budget includes estimates of revenue and expenses for the Operating fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Beaufort Delta Divisional Education Council.

The budget figures presented are those approved by the Minister of Education, Culture and Employment on and have not been audited.

NOTE 26 ECONOMIC DEPENDENCE

The Beaufort Delta Divisional Education Council receives its funding primarily from the GNWT. If the funding arrangements were to change, management is of the opinion that Beaufort Delta Divisional Education Council operations would be significantly affected.

NOTE 27 FINANCIAL INSTRUMENTS

The Council's financial instruments consist of cash and temporary investments, accounts receivable, due from GNWT, accounts payable and accrued liabilities, accrued payroll, leave and termination benefits and due to GNWT. Unless otherwise noted, it is management's opinion that the Council is not exposed to significant interest rate, liquidity, credit, market, currency or cash flow risks arising from these financial instruments.

The Council's carrying value of cash and accrued salaries approximate fair value due to the immediate and short-term maturity of these instruments.

The Council's carrying value of the accrued leave and termination benefits approximates fair value based on information readily available in the NWTTA, UNW and Senior Manager's handbook.

The Council is subject to credit risk with respect to accounts receivable. Credit risk arises from the possibility that customers to which the Council provides services may experience financial difficulty and be unable to fulfil their obligations. The Council regularly monitors the amounts of outstanding receivables and initiates collection procedures to minimize credit risk.

NOTE 28 EXPENSES BY OBJECT

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
Compensation	$ 40,113,489	$ 40,765,880	$ 38,385,197
Other	5,926,941	7,066,339	5,604,142
	$ 46,040,430	$ 47,832,219	$ 43,989,339

NOTE 29 SUBSEQUENT EVENTS

(Not applicable)

NOTE 30 COMPARATIVE FIGURES

(Not applicable)

NOTE 31 ECE OTHER CONTRIBUTIONS

	2023	2022
French Program	$ 170,000	$ 118,504
Northern Distance Learning	1,861,126	1,453,587
Literacy (Tuktoyaktuk)	35,038	40,191
NWT Literacy Program (Aklavik)	14,935	2,349
Library (Aklavik)	33,313	46,948
Public Library Services (Ft McPherson)	47,518	35,518
Community Literacy Projects (Ft McPherson)	12,734	12,266
Literacy (Ulukhaktok)	13,993	15,000
Library (Ulukhaktok)	46,561	29,033
	$ 2,235,218	$ 1,753,396

NOTE 32 GNWT OTHER CONTRIBUTIONS

	2023	2022
Encounters with Canada	(1,578)	-
Self Regulation & Action Research (ECE)	8,567	1,695
RYS - NGDG Summit (MACA)	40,000	-
RYS - Badminton (MACA)	1,000	-
RYS - 3 X 3 Basketball (MACA	1,000	-
RYS - Basketball (MACA)	1,000	-
RYS - Soccer (MACA)	1,000	-
RYS - Track & Field (MACA)	1,000	-
RYS - Volleyball (MACA)	1,000	-
RYS - Hockey (MACA)	9,583	-
Drop the Pop (H & SS)	(672)	7,860
TAKT	533	5,279
Experience Exchange Program	(6,902)	150
After School Physical Activity (MACA)	112,286	128,071
RSDP - Volleyball	12,000	-
RSDP - Basketball	6,000	-
RSDP - Badminton	6,000	-
Art Travel Club	4,000	-
GSA Pride	34,200	-
GSA Club	32,697	-
Lego Club	5,000	-
Arts & Crafts Club	5,000	-
Chess & Checkers Club	5,000	-
Others	10,000	-
TGC - On The Land Program (Ft McPherson)	-	9,693
Traditional Games	2,415	-
GNWT Literacy	2,155	-
Misc revenue (Ulukhaktok)	-	972
	292,284	153,720

NOTE 33 CONTINGENT ASSETS

(Not applicable)

NOTE 34 CONTRACTUAL RIGHTS

(Not applicable)

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 1

CONSOLIDATED DETAILS OF EXPENSES

For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Student Accommodations	Operations & Maintenance	Jordan's Principle	Total
SALARIES:								
Teachers	$ -	$ 1,484,669	$ 1,496,462	$ 13,599,474	$ -	$ -	$ 2,706,774	$ 19,287,379
Instruction Assistants	-	-	18,888	29,843	-	-	407,759	456,490
Non-instructional Staff	1,195,560	1,905,355	438,661	3,324,625	-	-	3,464,699	10,328,900
Board/Trustee Honoraria	50,480	-	149,542	5,798	-	-	-	205,820
EMPLOYEE BENEFITS								
Employee Benefit/Allowance	329,428	1,326,983	717,133	5,462,923	-	382,476	2,189,456	10,408,399
Leave and Termination	-	-	-	78,892	-	-	-	78,892
SERVICES PURCHASED/ CONTRACTED								
Professional/Technical Services	69,621	6,782	5,606	-	-	-	64,475	146,484
Postage/Communication	35,246	-	-	125,060	802	-	-	161,108
Utilities & Leases	-	-	-	4,136	-	-	-	4,136
Travel	417,363	238,435	89,436	393,296	-	-	26,860	1,165,390
Student Travel	2,999	4,421	49,217	208,331	44,400	-	-	309,368
Advertising/Printing/Publishing	6,199	-	-	-	-	-	-	6,199
Maintenance/Repair	30,051	-	565	90,867	-	-	-	121,483
Rentals/Leases	159,416	3,774	35,700	156,805	-	334,705	-	690,400
Others	193,027	-	324	26,025	-	665,899	-	885,275
Contracted Services	154,551	47,106	172,534	337,712	-	-	-	711,903
MATERIALS/SUPPLIES/FREIGHT								
Materials	185,127	62,058	199,132	1,131,997	1,615	-	25,109	1,605,038
Furniture and Equipment	403,216	361,468	86,285	362,675	-	-	-	1,213,644
Freight	24,685	19,583	19,272	176,432	-	-	-	239,972
CONTRIBUTIONS/TRANSFERS								
Transfers - Other	(194,061)	-	-	-	-	-	-	(194,061)
Total	$ 3,062,908	$ 5,460,634	$ 3,478,757	$ 25,514,891	$ 46,817	$ 1,383,080	$ 8,885,132	$ 47,832,219

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 2

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
INCLUSIVE SCHOOLING EXPENSES
For the Year Ended June 30, 2023

FUNCTION	General Inclusive Schooling	Staff Development	Assistive Technology	Student Resources	Total
SALARIES					
Program Support Teachers	$ 1,484,669	$ -	$ -	$ -	$ 1,484,669
Consultants	258,844	-	-	-	258,844
Support Assistants	1,585,356	-	-	-	1,585,356
Non Instructional Staff	-	-	61,155	-	61,155
EMPLOYEE BENEFITS					
Employee Benefits/Allowances	1,326,983	-	-	-	1,326,983
SERVICES PURCHASED/ CONTRACTED					
Professional/Technical Services	-	6,782	-	-	6,782
Travel	221,981	16,454	-	-	238,435
Student Transportation (bussing)	4,421	-	-	-	4,421
Rentals/Leases	3,774	-	-	-	3,774
Other Contracted Services	47,106	-	-	-	47,106
MATERIAL/SUPPLIES/FREIGHT					
Materials	58,527	-	3,531	-	62,058
Furniture and Equipment	4,305	-	357,163	-	361,468
Freight	13,831	-	5,752	-	19,583
TOTAL	$ 5,009,797	$ 23,236	$ 427,601	$ -	$ 5,460,634

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 3

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
INDIGENOUS LANGUAGES AND EDUCATION EXPENSES
For the Year Ended June 30, 2023

FUNCTION	Student Instruction	Teaching/ Learning Resources	Professional Development	School Activities and Integrated Community Programs	Total
SALARIES					
ALCBE Teachers	$ 1,496,462	$ -	$ -	$ -	$ 1,496,462
Language Consultants	285,320	-	-	153,341	438,661
Instruction Assistants	18,888	-	-	-	18,888
Honoraria	65,621	2,838	894	80,189	149,542
EMPLOYEE BENEFITS					
Employee Benefits/Allowances	681,810	-	-	35,323	717,133
SERVICES PURCHASED/ CONTRACTED					
Professional/Technical Services	5,606	-	-	-	5,606
Travel	36,403	38,171	2,001	12,861	89,436
Student Transportation (bussing)	300	-	-	48,917	49,217
Maintenance/Repair	-	-	-	565	565
Rentals/Leases	5,200	-	1,800	28,700	35,700
Other Contracted Services	11,421	120,209	-	40,904	172,534
Others	-	-	-	324	324
MATERIAL/SUPPLIES/FREIGHT					
Materials	63,134	24,683	1,821	109,494	199,132
Furniture and Equipment	8,641	1,072	-	76,572	86,285
Freight	4,439	745	-	14,088	19,272
TOTAL	$ 2,683,245	$ 187,718	$ 6,516	$ 601,278	$ 3,478,757

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 4

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
FRENCH LANGUAGE PROGRAM
For the Year Ended June 30, 2023

	ECE Contributions July 1 to June 30	Commitment from Beaufort Delta Education Council	Total Expenses July 1 to June 30
Bilateral Agreement Funding			
Special Projects as listed in the agreement:			
Teacher's Assistant Salary	$ 60,000	$ 28,689	$ 88,689
French Monitor	27,460	2,383	29,843
French Monitor - Travel	-	7,127	7,127
French Monitoring - Housing	9,400	204	9,604
Travel	-	2,106	2,106
Freight	5,000	(3,643)	1,357
French Resources	6,000	3,784	9,784
Cultural Activities	5,000	(4,834)	166
French Consultant (half-time)	80,000	8,045	88,045
Dues and Fees	-	450	450
Mentorship with YCS on Immersion Program	15,000	15,000	30,000
Support Partnership of FSL Programs with the NWT	4,000	(4,000)	-
Peer Observation/Teacher Shadowing (Partnership)	10,000	(10,000)	-
Teacher's Salary	-	570,472	570,472
Total	$ 221,860	$ 615,783	$ 837,643

Regular GNWT Funding	
Immersion Program	$ 179,400
Mentorship YCS	15,000
CMEC Odyssey Program	27,460
Total	$ 221,860

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 5

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
JORDAN'S PRINCIPLE
For the Year Ended June 30, 2023

	Full Year Total			9 and 3 Month Split	
	June 30, 2023 Budget Unaudited	June 30, 2023 Actual	June 30, 2022 Actual	July 1, 2022 - March 31, 2023 Actual	April 1, 2023 - June 30, 2023 Actual
Revenue					
First Nations and Inuit Health Branch	$ 4,239,671	$ 9,500,401	$ 3,761,656	$ 1,503,660	$ 7,996,741
Carry Forward from Previous Year	2,829,073	(328,376)	5,130,290	-	(328,376)
Other (Repayment 2020 - 2021 Agreement	-	(286,893)	-	-	(286,893)
Total Revenue	7,068,744	8,885,132	8,891,946	1,503,660	7,381,472
Expenses					
Administration	353,437	323,170	229,379	62,750	260,421
Personnel	6,715,307	8,360,929	8,662,567	5,934,476	2,426,453
Transportation	-	26,860	-	-	26,860
Materials and Supplies	-	25,109	-	25,109	-
Student Assessment	-	149,064	-	68,762	80,302
Total Expenses	7,068,744	8,885,132	8,891,946	6,091,097	2,794,036
Net Surplus (Deficit)	$ -	$ -	$ -	$(4,587,437)	$ 4,587,436

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 6

NORTHERN DISTANCE LEARNING

For the Year Ended June 30, 2023

Contribution Agreement Northern Distance Learning (NDL)	Budget	July 1 to March 31	April 1 to June 30	Total
Revenue				
Government of the NWT	1,136,000	988,501	486,873	1,475,374
Government of the NWT (2021 - 2022)	-	385,752	-	385,752
	1,136,000	1,374,253	486,873	1,861,126
Expenses				
Salaries/Wages				
Instructional Staff				
NDL Teachers	565,726	417,377	192,484	609,861
BDDEC OBL Coordinator	177,000	126,953	57,938	184,891
Non-Instructional Staff				
Technology Infrastructure Support Services	120,000	84,669	45,509	130,178
Power School Services	16,500	-	16,500	16,500
NDL Travel	40,000	8,224	15,455	23,679
Coordinator Telephone	-	910	283	1,193
Services Purchased/ Contracted				
In-class support persom (person, phone, doc cam)	216,774	221,580	(18,919)	202,661
Classroom materials and other supplies	-	-	1,533	1,533
Hardware and software				
Computer Equipment				
Total NDL Program hardware / software	-	-	155,959	155,959
Freight	-	-	29,235	29,235
Total Expenses	1,136,000	859,713	495,977	1,355,690
Net Surplus (Deficit)	-	514,540	(9,104)	505,436

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 6 cont'd

NORTHERN DISTANCE LEARNING
For the Year Ended June 30, 2023

	Total Fiscal Year Budget	Aklavik	Ft. McPherson	Inuvik	Paulatuk	Tuktoyaktuk	Ulukhaktok	Total
REVENUE:								
Education, Culture and Employment	$ 1,136,000	$ 33,251	$ 32,521	$ 1,258,600	$ 39,251	$ 33,251	$ 78,500	$ 1,475,374
Education, Culture and Employment 2021 - 2022	-	-	-	385,752	-	-	-	385,752
EXPENSES								
Salaries/Wages								
Instructional Staff								
NDL Teachers	565,726	-	-	609,861	-	-	-	609,861
BDDEC OBL Coordinator	177,000	-	-	184,891	-	-	-	184,891
Non-Instructional Staff								
Technology Infrastructure Support Services	120,000	-	-	130,178	-	-	-	130,178
Power School Services	16,500	-	-	16,500	-	-	-	16,500
NDL Travel	40,000	-	-	23,679	-	-	-	23,679
Coordinator telephone	-	-	-	1,193	-	-	-	1,193
Services Purchased/ Contracted								
In-class support persom (person, phone, doc cam)	216,774	65,389	5,378	-	3,945	48,749	79,200	202,661
Classroom materials and other supplies	-	-	-	1,533	-	-	-	1,533
Hardware and software								
Computer Equipment								
Total NDL program hardware/spftware	-	-	-	155,959	-	-	-	155,959
Freight	-	-	-	29,235	-	-	-	29,235
Total Expenses	1,136,000	65,389	5,378	1,153,029	3,945	48,749	79,200	1,355,690
Net Surplus/(Deficit)	$ -	$ (32,138)	$ 27,143	$ 491,323	$ 35,306	$ (15,498)	$ (700)	$ 505,436

BEAUFORT DELTA DIVISIONAL EDUCATION COUNCIL

Schedule 7

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
STUDENT SUCCESS INITIATIVE
For the Year Ended June 30, 2023

NWT Student Success Initiative
Professional Development Initiative
Title of Project: Ongoing Development of Collaborative Teams and Response to Intervention

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
Revenue	$ 130,000	$ 100,097	$ -
Expenses:			
Salaries/Wages			
Facilitator Fees	25,500	164,720	55,340
Travel			
Staff Travel	76,500	122,561	13,483
Accommodation	25,500	96,253	13,154
Daily Per Diems	8,500	32,225	6,800
Workshop Expenses			
Room Rental	-	4,775	800
Refreshments	25,500	15,100	5,691
Miscellaneous	8,500	27,484	47,531
Total Expenses	170,000	463,118	142,799
Net Surplus (Deficit)	$ (40,000)	$ (363,021)	$ (142,799)

Schedule 8

AKLAVIK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 21,225	$ 17,717
Due from Related Parties	-	9,973
Accounts Receivable	13,638	15,282
	34,863	42,972
LIABILITIES		
Due to Related Parties	1,991	5,398
Payroll Liabilities	606	529
Contribution Repayable	-	592
Deferred Revenue	1,285	1,708
	3,882	8,227
NET FINANCIAL RESOURCES	30,981	34,745
NON-FINANCIAL ASSETS		
Prepaid Expenses	3,310	3,350
ACCUMULATED SURPLUS	$ 34,291	$ 38,095

Schedule 9

AKLAVIK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 81,982	$ 79,991	$ 69,424
Other ECE contributions	50,000	48,248	49,297
Other	2,000	3,792	6,313
TOTAL REVENUE	133,982	132,031	125,034
EXPENSES			
Indigenous Languages and Education	-	7,000	-
Administration	20,702	24,580	12,855
School Programs	113,280	104,255	99,815
TOTAL EXPENSES	133,982	135,835	112,670
OPERATING DEFICIT	-	(3,804)	12,364
OPENING ACCUMULATED SURPLUS	38,095	38,095	25,731
CLOSING ACCUMULATED SURPLUS	$ 38,095	$ 34,291	$ 38,095

Schedule 10

AKLAVIK DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Indigenous Languages and Education	School Programs	Total
SALARIES:				
Non-instructional Staff	$ 400	$ -	$ 44,557	$ 44,957
Board/Trustee Honoraria	10,875	-	-	10,875
EMPLOYEE BENEFITS				
Employee Benefit/Allowance	-	-	4,207	4,207
SERVICES PURCHASED/ CONTRACTED				
Postage/Communication	920	-	-	920
Student Travel	-	-	1,500	1,500
Rentals/Leases	-	-	18,000	18,000
Others	1,159	-	-	1,159
MATERIALS/SUPPLIES/FREIGHT				
Materials	8,228	7,000	35,991	51,219
Furniture and Equipment	2,998	-	-	2,998
Total	$ 24,580	$ 7,000	$ 104,255	$ 135,835

Schedule 11

FT MCPHERSON DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 135,781	$ 106,260
Due from Related Parties	5,328	10,523
Education, Culture and Employment	11,517	2,266
Other Accounts receivable	450	1,220
	153,076	120,269
LIABILITIES		
Accounts Payable and Accrued Liabilities	34,001	46,995
Due to Related Parties	19,623	49,191
Payroll Liabilities	333	166
Deferred Revenue	798	798
	54,755	97,150
ACCUMULATED SURPLUS	$ 98,321	$ 23,119

Schedule 12

FT MCPHERSON DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 49,837	$ 30,215	$ 47,092
Other ECE contributions	51,000	60,251	47,781
Other contributions	-	-	9,693
Other	5,000	79,862	18,253
TOTAL REVENUE	105,837	170,328	122,819
EXPENSES			
Indigenous Languages and Education	-	504	2,999
Administration	29,837	30,359	27,509
School Programs	76,000	64,263	72,792
TOTAL EXPENSES	105,837	95,126	103,300
OPERATING SURPLUS	-	75,202	19,519
OPENING ACCUMULATED SURPLUS	23,119	23,119	3,600
CLOSING ACCUMULATED SURPLUS	$ 23,119	$ 98,321	$ 23,119

Schedule 13

FT MCPHERSON DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Indigenous Languages and Education	School Programs	Total
SALARIES:				
Non-instructional Staff	$ 2,660	$ -	$ 31,148	$ 33,808
Board/Trustee Honoraria	525	-	-	525
EMPLOYEE BENEFITS				
Employee Benefit/Allowance	752	262	734	1,748
SERVICES PURCHASED/ CONTRACTED				
Postage/Communication	1,053	-	-	1,053
Travel	-	-	250	250
Rentals/Leases	-	-	4,880	4,880
Others	3,872	-	-	3,872
MATERIALS/SUPPLIES/FREIGHT				
Materials	21,497	242	25,881	47,620
Freight	-	-	1,370	1,370
Total	$ 30,359	$ 504	$ 64,263	$ 95,126

Schedule 14

INUVIK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 170,961	$ 42,331
Due from Related Parties	23,765	72,662
Accounts Receivable	11,187	11,547
	205,913	126,540
LIABILITIES		
Accounts Payable and Accrued Liabilities	2,650	2,650
Payroll Liabilities	6,514	7,062
Deferred Revenue	11,900	13,344
	21,064	23,056
ACCUMULATED SURPLUS	$ 184,849	$ 103,484

Schedule 15

INUVIK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 108,574	$ 98,574	$ 116,588
Other	5,000	5,847	29,821
TOTAL REVENUE	113,574	104,421	146,409
EXPENSES			
Indigenous Languages and Education	5,000	-	46,288
Administration	88,574	23,056	37,294
School Programs	20,000	-	27,430
TOTAL EXPENSES	113,574	23,056	111,012
OPERATING SURPLUS	-	81,365	35,397
OPENING ACCUMULATED SURPLUS	103,484	103,484	68,087
CLOSING ACCUMULATED SURPLUS	$ 103,484	$ 184,849	$ 103,484

Schedule 16

INUVIK DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Total
SALARIES:		
Non-instructional Staff	$ 10,542	$ 10,542
Board/Trustee Honoraria	4,575	4,575
EMPLOYEE BENEFITS		
Employee Benefit/Allowance	1,092	1,092
SERVICES PURCHASED/ CONTRACTED		
Postage/Communication	1,236	1,236
Advertising/Printing/Publishing	318	318
Rentals/Leases	1,700	1,700
Contracted Services	3,593	3,593
Total	$ 23,056	$ 23,056

Schedule 17

PAULATUK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 61,547	$ 33,536
Due from Related Parties	8,882	8,504
Accounts Receivable	2,115	2,115
	72,544	44,155
LIABILITIES		
Accounts Payable and Accrued Liabilities	1,806	-
Due to Related Parties	21,054	2,843
Payroll Liabilities	4,616	4,932
Deferred Revenue	10,668	10,668
	38,144	18,443
ACCUMULATED SURPLUS	$ 34,400	$ 25,712

Schedule 18

PAULATUK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 57,599	$ 20,094	$ 60,743
Other	8,818	-	245
TOTAL REVENUE	66,417	20,094	60,988
EXPENSES			
Administration	14,800	7,869	9,377
School Programs	51,617	3,537	45,816
TOTAL EXPENSES	66,417	11,406	55,193
OPERATING SURPLUS	-	8,688	5,795
OPENING ACCUMULATED SURPLUS	25,712	25,712	19,917
CLOSING ACCUMULATED SURPLUS	$ 25,712	$ 34,400	$ 25,712

Schedule 19

PAULATUK DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	School Programs	Total
SALARIES:			
Non-instructional Staff	$ 1,893	$ -	$ 1,893
Board/Trustee Honoraria	4,350	-	4,350
EMPLOYEE BENEFITS			
Employee Benefit/Allowance	693	-	693
SERVICES PURCHASED/ CONTRACTED			
Postage/Communication	408	-	408
Utilities & Leases	-	2,637	2,637
Others	25	-	25
Contracted Services	500	900	1,400
Total	$ 7,869	$ 3,537	$ 11,406

Schedule 20

SACHS HARBOUR DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 41,678	$ 41,678
Due from Related Parties	18,741	12,924
	60,419	54,602
LIABILITIES		
Payroll Liabilities	462	462
Deferred Revenue	14,457	14,457
	14,919	14,919
ACCUMULATED SURPLUS	$ 45,500	$ 39,683

Schedule 21

SACHS HARBOUR DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 5,817	$ 5,817	$ 6,548
TOTAL REVENUE	5,817	5,817	6,548
EXPENSES			
Indigenous Languages and Education	5,317	-	496
School Programs	500	-	-
TOTAL EXPENSES	5,817	-	496
OPERATING SURPLUS	-	5,817	6,052
OPENING ACCUMULATED SURPLUS	39,683	39,683	33,631
CLOSING ACCUMULATED SURPLUS	$ 39,683	$ 45,500	$ 39,683

SACHS HARBOUR DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Total

Schedule 23

TSIIGEHTCHIC DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 18,456	$ 30,073
Due from Related Parties	741	2,824
	19,197	32,897
LIABILITIES		
Accounts Payable and Accrued Liabilities	3,158	-
Payroll Liabilities	48	29
	3,206	29
ACCUMULATED SURPLUS	$ 15,991	$ 32,868

Schedule 24

TSIIGEHTCHIC DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 8,483	$ 8,483	$ 8,913
Other	2,000	1,725	3,370
TOTAL REVENUE	10,483	10,208	12,283
EXPENSES			
Indigenous Languages and Education	400	-	2,148
Administration	6,083	13,781	6,812
Inclusive Schooling	-	338	-
School Programs	4,000	12,966	3,573
TOTAL EXPENSES	10,483	27,085	12,533
OPERATING DEFICIT	-	(16,877)	(250)
OPENING ACCUMULATED SURPLUS	32,868	32,868	33,118
CLOSING ACCUMULATED SURPLUS	$ 32,868	$ 15,991	$ 32,868

Schedule 25

TSIIGEHTCHIC DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Indigenous Languages and Education	School Programs	Total
SALARIES:				
Board/Trustee Honoraria	$ 4,225	$ -	$ -	$ 4,225
EMPLOYEE BENEFITS				
Employee Benefit/Allowance	239	14	-	253
SERVICES PURCHASED/ CONTRACTED				
Others	443	324	-	767
Contracted Services	-	-	4,500	4,500
MATERIALS/SUPPLIES/FREIGHT				
Materials	8,874	-	8,466	17,340
Total	$ 13,781	$ 338	$ 12,966	$ 27,085

Schedule 26

TUKTOYAKTUK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 104,579	$ 102,878
Due from Related Parties	2,616	11,092
Accounts Receivable	12,551	19,110
	119,746	133,080
LIABILITIES		
Accounts Payable and Accrued Liabilities	37,619	38,990
Due to Related Parties	20,185	15,349
Payroll Liabilities	874	754
Deferred Revenue	6,486	12,084
	65,164	67,177
NET FINANCIAL RESOURCES	54,582	65,903
NON-FINANCIAL ASSETS		
Prepaid Expenses	-	5,400
ACCUMULATED SURPLUS	$ 54,582	$ 71,303

Schedule 27

TUKTOYAKTUK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 84,156	$ 74,905	$ 74,322
Other ECE contributions	36,000	35,039	40,191
Other	5,000	-	23,602
TOTAL REVENUE	125,156	109,944	138,115
EXPENSES			
Administration	21,156	12,802	13,690
School Programs	104,000	113,863	108,130
TOTAL EXPENSES	125,156	126,665	121,820
OPERATING DEFICIT	-	(16,721)	16,295
OPENING ACCUMULATED SURPLUS	71,303	71,303	55,008
CLOSING ACCUMULATED SURPLUS	$ 71,303	$ 54,582	$ 71,303

Schedule 28

TUKTOYAKTUK DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	School Programs	Total
SALARIES:			
Non-instructional Staff	$ -	$ 52,886	$ 52,886
Board/Trustee Honoraria	1,575	-	1,575
EMPLOYEE BENEFITS			
Employee Benefit/Allowance	2,584	3,424	6,008
SERVICES PURCHASED/ CONTRACTED			
Utilities & Leases	-	1,499	1,499
Rentals/Leases	-	14,400	14,400
Others	42	-	42
Contracted Services	2,062	6,000	8,062
MATERIALS/SUPPLIES/FREIGHT			
Materials	5,340	35,654	40,994
Freight	1,199	-	1,199
Total	$ 12,802	$ 113,863	$ 126,665

Schedule 29

ULUKHAKTOK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ (10,235)	$ 2,883
Due from Related Parties	8,730	6,327
Accounts Receivable	9,871	(690)
	8,366	8,520
LIABILITIES		
Accounts Payable and Accrued Liabilities	755	250
Payroll Liabilities	1,496	546
Deferred Revenue	-	588
	2,251	1,384
ACCUMULATED SURPLUS	$ 6,115	$ 7,136

Schedule 30

ULUKHAKTOK DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Contributions from Divisional Council	$ 102,134	$ 102,134	$ 64,130
Other ECE contributions	51,000	60,554	44,033
Other contributions	-	-	972
Other	-	1,497	12,581
TOTAL REVENUE	153,134	164,185	121,716
EXPENSES			
Indigenous Languages and Education	-	3,035	-
Administration	13,914	24,466	24,994
School Programs	139,220	137,705	108,149
TOTAL EXPENSES	153,134	165,206	133,143
OPERATING DEFICIT	-	(1,021)	(11,427)
OPENING ACCUMULATED SURPLUS	7,136	7,136	18,563
CLOSING ACCUMULATED SURPLUS	$ 7,136	$ 6,115	$ 7,136

Schedule 31

ULUKHAKTOK DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Indigenous Languages and Education	School Programs	Total
SALARIES:				
Non-instructional Staff	$ 9,911	$ -	$ 127,765	$ 137,676
Board/Trustee Honoraria	8,325	-	-	8,325
EMPLOYEE BENEFITS				
Employee Benefit/Allowance	430	-	3,861	4,291
SERVICES PURCHASED/ CONTRACTED				
Student Travel	2,999	-	-	2,999
Others	2,302	-	-	2,302
MATERIALS/SUPPLIES/FREIGHT				
Materials	499	3,035	6,079	9,613
Total	$ 24,466	$ 3,035	$ 137,705	$ 165,206

Schedule 32

NON-CONSOL BEAUFORT DELTA EDUCATION COUNCIL
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 6,474,590	$ 11,805,505
Accounts Receivable	905,867	679,333
Restricted Assets	311,066	313,514
	7,691,523	12,798,352
LIABILITIES		
Accounts Payable and Accrued Liabilities	710,910	832,572
Due to Related Parties	5,949	62,048
Payroll Liabilities	4,651,258	5,960,417
Employee Deductions Payable	15,837	23,905
Deferred Revenue	392,226	248,677
Post-Employment Benefits	1,953,351	1,920,063
Trust Liabilities	311,066	313,849
	8,040,597	9,361,531
NET FINANCIAL RESOURCES (DEBT)	(349,074)	3,436,821
NON-FINANCIAL ASSETS		
Prepaid Expenses	255,600	31,240
ACCUMULATED SURPLUS (DEFICIT)	$ (93,474)	$ 3,468,061

Schedule 33

NON-CONSOL BEAUFORT DELTA EDUCATION COUNCIL
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Government of the NWT			
Regular contributions	$ 33,115,564	$ 32,262,891	$ 32,667,120
Other ECE contributions	75,000	2,031,126	1,572,094
Other contributions	74,250	292,284	143,055
Total Government of the NWT	33,264,814	34,586,301	34,382,269
Government of Canada			
Jordan Prinicpal	7,068,744	8,885,133	8,891,946
Other Government of Canada	8,020	-	-
Total Government of Canada	7,076,764	8,885,133	8,891,946
Board Generated Funds			
Investment Income	160,000	314,509	90,720
Other	628,649	320,575	342,558
Total Board Generated Funds	788,649	635,084	433,278
TOTAL REVENUE	41,130,227	44,106,518	43,707,493
EXPENSES			
Indigenous Languages and Education	3,462,872	3,467,880	2,947,828
Administration	3,150,238	3,311,261	2,981,559
Inclusive Schooling	6,361,261	5,460,634	4,867,245
School Programs	24,721,361	25,113,249	22,960,351
Jordan's Principle	7,068,744	8,885,132	8,892,220
Student Accommodations	176,453	46,817	121,493
Operations & Maintenance	1,100,000	1,383,080	1,016,236
TOTAL EXPENSES	46,040,929	47,668,053	43,786,932
OPERATING DEFICIT	(4,910,702)	(3,561,535)	(79,439)
OPENING ACCUMULATED SURPLUS	3,468,061	3,468,061	3,547,500
CLOSING ACCUMULATED DEFICIT	$ (1,442,641)	$ (93,474)	$ 3,468,061

Schedule 34

NON-CONSOL BEAUFORT DELTA EDUCATION COUNCIL
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Student Accommodations	Operations & Maintenance	Jordan's Principle	Total
SALARIES:								
Teachers	$ -	$ 1,484,669	$ 1,496,462	$ 13,599,474	$ -	$ -	$ 2,706,774	$ 19,287,379
Instruction Assistants	-	-	18,888	29,843	-	-	407,759	456,490
Non-instructional Staff	1,170,154	1,905,355	438,661	3,068,269	-	-	3,464,699	10,047,138
Board/Trustee Honoraria	16,030	-	149,542	5,798	-	-	-	171,370
EMPLOYEE BENEFITS								
Employee Benefit/Allowance	323,638	1,326,983	716,857	5,450,697	-	382,476	2,189,456	10,390,107
Leave and Termination	-	-	-	78,892	-	-	-	78,892
SERVICES PURCHASED/ CONTRACTED								
Professional/Technical Services	69,621	6,782	5,606	-	-	-	64,475	146,484
Postage/Communication	31,629	-	-	125,060	802	-	-	157,491
Travel	417,363	238,435	89,436	393,046	-	-	26,860	1,165,140
Student Travel	-	4,421	49,217	206,831	44,400	-	-	304,869
Advertising/Printing/Publishing	5,881	-	-	-	-	-	-	5,881
Maintenance/Repair	30,051	-	565	90,867	-	-	-	121,483
Rentals/Leases	157,716	3,774	35,700	119,525	-	334,705	-	651,420
Others	185,184	-	-	26,025	-	665,899	-	877,108
Contracted Services	148,396	47,106	172,534	326,312	-	-	-	694,348
MATERIALS/SUPPLIES/FREIGHT								
Materials	140,689	62,058	188,855	1,019,926	1,615	-	25,109	1,438,252
Furniture and Equipment	400,218	361,468	86,285	362,675	-	-	-	1,210,646
Freight	23,486	19,583	19,272	175,062	-	-	-	237,403
CONTRIBUTIONS/TRANSFERS								
Transfers - Other	191,205	-	-	34,947	-	-	-	226,152
Total	$ 3,311,261	$ 5,460,634	$ 3,467,880	$ 25,113,249	$ 46,817	$ 1,383,080	$ 8,885,132	$ 47,668,053

Commission scolaire francophone
Territoires du Nord-Ouest

Consolidated Financial Statements

June 30, 2023

Commission scolaire francophone Territoires du Nord-Ouest

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Commission scolaire francophone
Territoires du Nord-Ouest

Le Rapport du Gestion

Généralités

L'objectif du rapport de gestion consiste à expliquer, du point de vue du bureau central, la situation financière et les perspectives de la Commission scolaire francophone des Territoires du Nord-Ouest (CSFTNO). Le rapport de gestion est la responsabilité de la direction générale et du Conseil des commissaires de la CSFTNO et sert à promouvoir la transparence et la reddition de comptes.

La gestion financière de la CSFTNO se résument en deux objectifs :

1) Fournir les meilleurs programmes d'éducation possibles selon les ressources financières allouées.

2) Gérer les ressources financières avec compétence et être redevable de ces ressources financières devant le ministère de l'Éducation, de la Culture et de la Formation des Territoires du Nord-Ouest et le gouvernement du Canada.

La vision de la CSFTNO est la suivante : *En partenariat avec la communauté, être reconnu pour l'excellence de ses écoles francophones aux Territoires du Nord-Ouest.*

Selon la *Loi sur l'Éducation des Territoires du Nord-Ouest*, la CSFTNO compte six sièges de commissaires élus, trois à Yellowknife et trois à Hay River.

Ce sont les commissaires qui supervisent la gestion de la CSFTNO et des écoles. En fait, ils constituent le lien entre les élèves, les parents, les écoles et les deux paliers de gouvernement.

Les commissaires au titre de l'exercice fiscal 2022-23 sont comme suit :

Nom	Titre
Jean De Dieu Tuyishime	Président
Jessica King	Vice-présidente
Simon Cloutier	Commissaire
Catherine Boulanger	Commissaire
Rachel Cook	Commissaire
Fiona Aiston	Commissaire

La Commission scolaire francophone des TNO gère deux écoles publiques en français langue première de la prématernelle à la 12e année :

- L'école Allain St-Cyr à Yellowknife; et
- L'école Boréale à Hay River.

Personnel de la CSFTNO

En 2022-23, le personnel de la CSFTNO était de 46.8 FTE et se présente comme suit :

- Bureau central : 6 FTE (1 SRM, 2 EXCLUDED, 3 NWTTA)
- École Allain St-Cyr (EASC) : 16 NWTTA et 10 UNW
- École Boréale : 10 NWTTA et 4.8 UNW

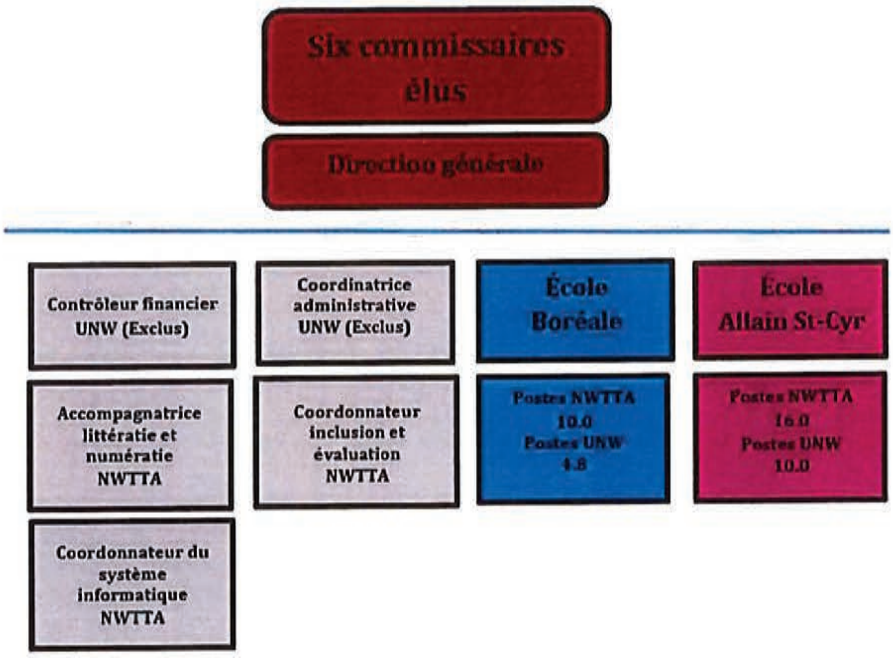
Effectif des élèves

Au 30 septembre 2022, 182 élèves fréquentaient l'école Allain St-Cyr et 62, l'école Boréale pour un total de 244 élèves.

Organigramme

L'organigramme de la CSFTNO pour l'année scolaire 2022-2023 se présente comme suit :

Organigramme fonctionnel de la CSFTNO (2022-2023)



Plan stratégique 2021-2026

Le plan stratégique pour la période 2021-2026 a trois axes définis comme suit :

- La réussite et le bien-être de chaque élève;
- La capacité organisationnelle en développement;
- Espace francophone et communauté au service de l'élève.

Axe 1 : La réussite et le bien-être de chaque élève

Les objectifs stratégiques assignés à cet axe sont les suivants :

- Améliorer le rendement académique de chaque élève pour lui permettre de mieux réussir son parcours scolaire;
- Développer les compétences du profil de sortie de l'élève de la prématernelle à douzième année;
- Préparer les élèves à la vie postsecondaire par une approche individualisée, innovante et expérientielle.

Axe 2 : La capacité organisationnelle en développement

Les objectifs stratégiques assignés à cet axe sont les suivants :

- Retenir et recruter un personnel engagé par un environnement de bienveillance et un accompagnement professionnel continu;
- Développer la capacité de l'organisation pour offrir une plus grande gamme de programmes et cours innovants;
- Développer la capacité de l'organisation à préconiser une culture axée sur la performance, les données et l'imputabilité pour soutenir la réussite et le bien-être des élèves.

Axe 3 : Espace francophone et communauté au service de l'élève

Les objectifs stratégiques assignés à cet axe sont les suivants :

- Engager nos parents et nos partenaires pour soutenir la réussite et le bien-être de nos élèves;
- Développer une stratégie pour le recrutement et la rétention des élèves en vue d'assurer la vitalité et la pérennité de nos écoles;
- Collaborer avec les organismes locaux, territoriaux et nationaux pour faire vivre des expériences authentiques francophones et nordiques à nos élèves;
- Reconnaître, célébrer et communiquer l'unicité de notre système d'éducation francophone nordique

Profil de sortie de l'élève

La CSFTNO, après un long processus d'écoute, de sessions d'information et de formation, a élaboré un document permettant à chaque apprenant de définir sa propre voie du succès : le Profil de sortie de l'élève (PSÉ). Le PSÉ permet le développement personnel de l'élève dans un contexte qui :

- Tient compte du **bien-être** de l'apprenant.
- Définit **l'identité franco-ténoise** de l'apprenant.
- En fait un **apprenant pour la vie**.
- Le transforme en **penseur critique**.
- Lui donne les moyens de devenir un **citoyen éthique et engagé**.

Bien-être

- Fait des choix de vie sains et sécuritaires (*alimentation, activité physique, santé mentale, consommation, relations, hygiène de vie*).
- Gère son stress.
- Reconnaît, partage et gère ses émotions.
- Cultive des rapports harmonieux.
- Utilise les stratégies d'autorégulation (*avoir une conscience de son état physique, émotionnel et mental et agir en fonction pour optimiser son potentiel*).
- Développe et a une estime de soi positive.

Identité franco-ténoise

- Travaille à se connaître et à maximiser son potentiel.
- Apprécie les richesses et particularités de son identité francophone.
- Apprécie les richesses et particularités de son identité nordique.
- Continue à s'engager afin de contribuer à la vitalité des communautés francophones.

Un apprenant pour la vie qui...

- Réussit son parcours scolaire.
- Communique efficacement.
- Collabore de façon constructive.
- Est débrouillard et fait preuve d'adaptation (résilience).
- Maîtrise la littératie numérique.

Un penseur critique qui...

- Utilise son jugement et ses connaissances pour faire face aux défis.
- Fait preuve de créativité, d'innovation et d'entreprenariat.

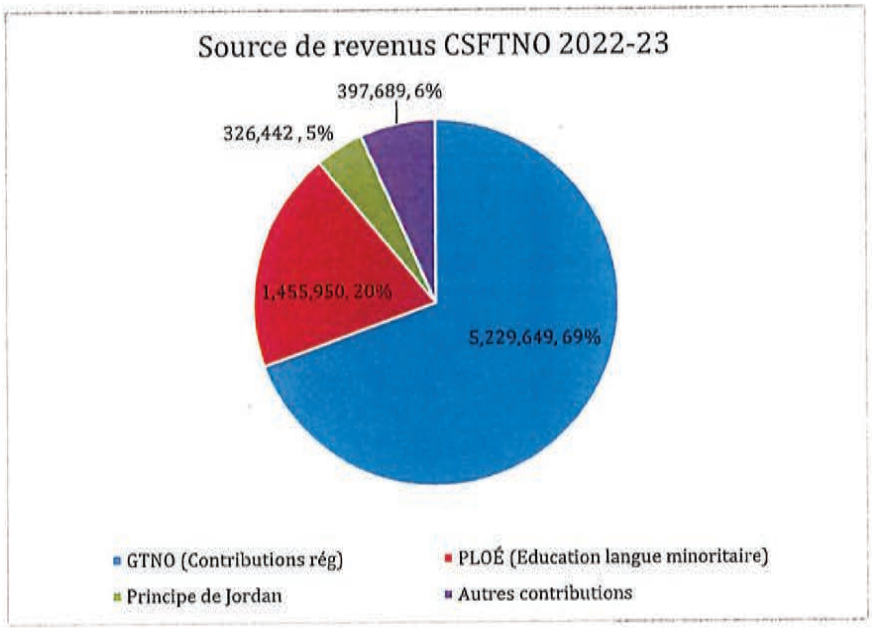
Un citoyen éthique et engagé qui...

- Est ouvert sur le monde et sa diversité.
- Contribue à la communauté en faisant preuve de leadership.
- Est animé par un idéal de justice sociale et d'équité.
- Valorise et respecte les cultures autochtones.

Revenus[1]

La source principale des revenus provient du Gouvernement des Territoires du Nord-Ouest (GTNO). Cette source des revenus est majoritairement divisée en 3 catégories, exclusion faite des fonds générés par les écoles :

- Les contributions régulières calculées dans le Cadre de financement scolaire des Territoires du Nord-Ouest (5.229 M$) et les subventions du Secrétariat aux affaires francophones et le programme SELF-REG;
- La contribution provenant du Programme des langues officielles en éducation (PLOÉ) de Patrimoine canadien (1.473 M$), ce financement a connu une augmentation d'environ 4% par rapport en 2021-22;
- Les autres revenus provenant essentiellement des autres contributions du gouvernement (ministères du GTNO, y compris ECE) et du Principe de Jordan s'élèvent à 724 k$.



[1] Les revenus n'incluent pas le montant des fonds générés par les écoles qui fait l'objet d'une section séparée.

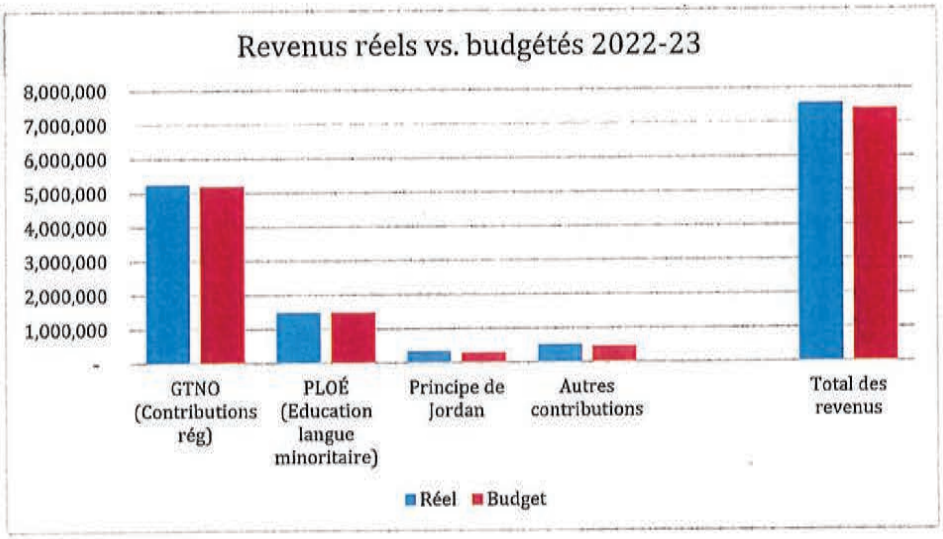
En 2022-2023, la Commission scolaire francophone des TNO a enregistré des revenus d'un montant de 7.572 M$ comparativement à un montant budgété de 7.380 M$. Cette variance de 192 k$ s'explique principalement par les facteurs suivants :

- Une hausse des contributions régulières de 52 k$, tenant compte de la hausse des salaires des enseignants et du personnel.

- Il y a également la subvention du revenu COVID-19 réalisée à hauteur de 87 k$ en 2021 – 2022 et un report de 15 k$ réalisée en 2022-2023, une hausse du budget de Principe de Jordan de 54 k$ et les autres revenus pour un montant net de 41 k$, (NWT On Land Collaborative et Take a Kid Trapping pour 29 k$, une subvention pour des services en orthophonie pour 14 k$ réalisée à hauteur de 6.5 k$ en 2022-2023, Drop the Pop pour 3 k$, une hausse du montant des ordonnances de 3 k$, etc.)

- Le programme Odyssée, a eu lieu. Deux postes en lien avec le programme ont été créé. Cela a entraîné une hausse de revenu de 42 k$. De plus, le postes divers revenus est passé de 38 k$ en 2021-2022 à 81 k$ en 2022-2023. Il est composé de (PES 440 pour 30 k$, FNCSF pour 6 k$, CPF NWT 5 k$, FDS HWSS 1920 7k$ et Divers pour 33 k$).

Voici un tableau illustrant les revenus réels comparativement aux revenus budgétés :



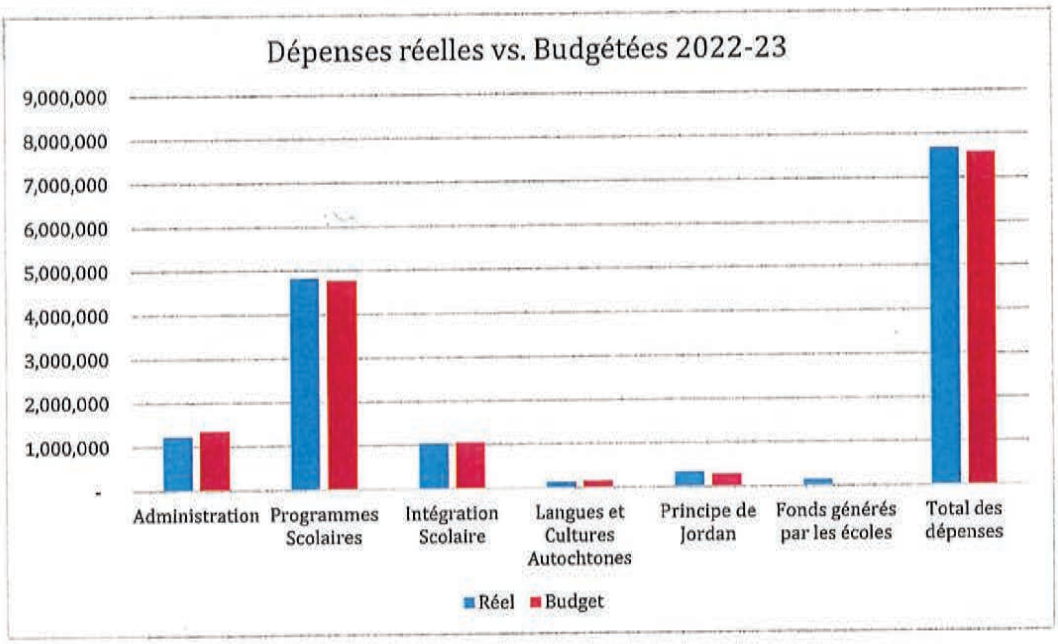
Dépenses[2]

Le total des dépenses de la CSFTNO au 30 juin 2023 se chiffre à 7.697 M$ comparativement à un budget approuvé et révisé par la suite de 7.517 M$, soit un dépassement de 180 k$.

Ce dépassement s'explique essentiellement par les facteurs suivants :

- Une baisse des frais d'administration de 120 k$, notamment lié aux économies des salaires des employés administratifs ; aux frais d'avocat pour les causes en cours (moins que ceux de 2021-2022), etc.;
- Une hausse des dépenses liées aux programmes scolaires (notamment les salaires) de 62 k$;
- Une augmentation des frais du Principe de Jordan à hauteur de 54 k$;
- Une baisse des dépenses d'intégration scolaire de 20 k$;
- Une baisse des dépenses autochtones de 16 k$.

Voici un tableau illustrant les dépenses réelles comparativement aux dépenses budgétées par programme :



[2] Les dépenses n'incluent pas les dépenses relatives aux activités spécifiques financées par des fonds générés par les écoles. Elles sont séparées et incluses dans la section des fonds générés par les écoles.

Résultats

Le résultat audité au 30 juin 2023 de la CSFTNO révèle un déficit opérationnel de 126 k$ comparativement au déficit opérationnel projeté de 191 k$. Ce déficit s'explique notamment par l'importance des honoraires d'avocats. La CSFTNO a payé 10K de plus que le montant budgété. Une partie de ces frais est supportée par le Programme de Contestation Judiciaire (PCJ) et la portion payée par la CSFTNO pourrait être partiellement remboursée si une décision favorable était prise à la suite d'une demande supplémentaire au PCJ.

D'autres éléments ont contribué, soit négativement, soit positivement à la réduction du déficit :

- L'évaluation actuarielle a conduit à une baisse du déficit de 69 k$, traduisant un allègement des engagements de la CSFTNO au 30 juin 2023;

- Les opérations courantes, notamment, les salaires réels ont été plus élevés que les prévisions, expliquant essentiellement le plus gros du déficit des activités ordinaires. Par exemple, une hausse des dépenses des programmes scolaires de 62 k$;

Ce déficit hors dette (1,269 M$) envers le GTNO vient s'ajouter à notre déficit cumulatif opérationnel le passant de 126,7 k$ au 30 juin 2022 à 252.9 k$ au 30 juin 2023.

Fonds générés par les écoles

La CSFTNO a décidé d'intégrer les transactions liées aux fonds générés par les écoles dans les états financiers au 30 juin 2023. C'est le deuxième exercice de leur prise en compte, et ce, dans l'objectif de se conformer à la norme comptable PS 1300. L'application de cette norme n'est pas particulièrement exigée par ECF et toute qualification relative à cette partie ne rend pas le rapport audité irrecevable. En d'autres termes, ECF s'accommode très bien de toute qualification éventuelle sur les fonds générés par les écoles. Un montant s'équilibrant en revenus et en dépenses a été porté aux états financiers pour 138 k$. Ainsi, les fonds générés par les écoles ont un impact nul sur les résultats de la CSFTNO.

Programmes

Administration

La section administration comprend les dépenses pour les salaires et bénéfices des employés du bureau central (Direction générale et employés exclus), les honoraires du Conseil d'administration, les honoraires des différents consultants (incluant les frais d'avocat) et les dépenses administratives de la CSFTNO. Le total des dépenses réelles s'élève à 1 222 M$ comparativement au budget de 1 344 M$, soit une baisse de 120 k$ par rapport au budget. Dans ces dépenses, les frais réels d'avocat représentent 395 k$ comparativement à 385 k$ budgété.

Programmes scolaires

Cette section inclut les dépenses opérationnelles des écoles telles que les salaires et bénéfices des enseignants, adjoints en soutien au programme, consultants, secrétaires et concierges. Les programmes scolaires comprennent également les frais pour le développement professionnel, le transport par autobus, les matériaux scolaires et les fournitures scolaires dans les écoles. Les dépenses encourues et réalisées se chiffrent à 4.847 M$ contre un budget de 4.754 M$, soit une hausse de 93 k$ par rapport au budget.

Intégration scolaire

Les dépenses pour l'intégration scolaire permettent aux écoles d'inclure tous les élèves et d'assurer leur participation dans les classes régulières. Cette section inclut les salaires et avantages sociaux des enseignants au soutien des élèves, les adjoint(e)s au programme de soutien, le développement professionnel, les frais associés au Principe de Jordan, et les matériaux et fournitures de classe associés au programme d'intégration scolaire. Le total des dépenses réelles s'élève à 1 031 M$ comparativement au budget de 1 052 M$, soit une baisse de 21 k$ par rapport au budget.

Langue et culture autochtones

Ce programme comprend les salaires et avantages sociaux du coordonnateur, ainsi que les matériaux et les fournitures reliés au programme de Langue et culture autochtones. L'exercice fiscal 2022-

2023 s'est soldé par des dépenses réelles de 0.131 M$ contre le budget de 0.148 M$, une baisse de 17 k$ par rapport au budget.

Perspectives 2023-2024

Les effets de la pandémie de la COVID-19, le contexte économique inflationniste tant sur le plan national qu'international continuent de se faire sentir sur nos finances. La CSFTNO poursuit son objectif de ramener son déficit opérationnel cumulé à son équilibre dans un lapse de temps raisonnable.

Bien que la CSFTNO maintient cet objectif, celle-ci s'assurera d'offrir quasiment le même niveau de services à ses clients.

Enfin, le fonds du Programmes de langues officielles en éducation (PLOÉ) est en cours de négociation. Tout laisse croire que l'enveloppe sera bonifiée et cela aura pour effet d'augmenter le financement que la CSFTNO reçoit du programme. Ceci impactera positivement nos finances.

Sommaire

En 2022-2023, la Commission scolaire francophone TNO a approuvé un déficit opérationnel y compris les dépenses extraordinaires de 126 k$ comparativement au déficit projeté de 191 k$.

La prise en compte du déficit cumulé incluant la dette du GTNO (1,831 M$) et du déficit courant de 126 k$ aboutit à un déficit cumulé de 1.522 M$.

Malgré ce déficit, les fonds budgétés pour l'année fiscale 2023-2024 s'alignent avec le Plan stratégique dans le but de continuer à offrir un excellent programme d'éducation en français langue première dans nos deux écoles.

Nous souhaitons une bonne rentrée scolaire à tous les élèves et employés de la CSFTNO.

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Management's Responsibility for Financial Reporting with respect to the school year ended June 30, 2023

The Management Discussion and Analysis, Consolidated Financial Statements, Schedules and Notes herein submitted have been prepared and approved by management. They provide full disclosure and accurately reflect the financial and non-financial condition of Commission scolaire francophone Territoires du Nord-Ouest ("the Commission") in all material respects and in accordance with Canadian Public Sector Accounting Standards ("PSAS") as well as the Financial Administration Manual ("FAM") and the Financial Administration Manual for Education Authorities ("FAMEA") of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of the Commission have been conducted within the statutory powers of the Commission. The operations and administration of the Commission as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the *Education Act*, *Financial Administration Act*, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Education Authority Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Commission

Yvonne Careen

Directrice générale (Superintendent)

Yvonne Careen

Christian Fure

Contrôleur financier (Comptroller)

November 20, 2023

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Independent Auditors' Report

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Commission Scolaire Francophone Territoires du Nord-Ouest ("the Commission") which comprise the consolidated statement of financial position as at June 30, 2023, consolidated statements of operations, changes in net financial liabilities, and cash flows for the year then ended, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect of the matters described in the *Basis of Qualified Opinion* paragraph, these consolidated financial statements present fairly, in all material respects, the financial position of the Commission as at June 30, 2023 and the results of its operations, change in net financial liabilities and its cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

Basis for Qualified Opinion

School funds generated and controlled by the Commission during the years ended June 30, 2022 are not reported nor presented in the accompanying consolidated statement of financial position. School generated funds represent fundraising activities for the benefit of student life enhancement and are controlled through the Commission due to the nature of these activities, which must be approved at the Commission level. This represents a departure from PSAS because school generated funds are determined to be under the control of the Commission, and as such are required to be included under the government reporting entity. Accordingly, school generated funds assets and surplus as at July 1 and June 30 for both 2023 and 2022 years are not recognized nor audited in the accompanying consolidated statement of financial position. Our audit opinion on the consolidated financial statements for the year ended June 30, 2022 was modified accordingly because of the possible effects of this departure.

Salaries and benefits paid to management and employees of the Commission are administered by the Government of the Northwest Territories and are audited as part of the Government of the Northwest Territories. Our audit scope was limited as we did not audit the components of salaries and benefits expenses and related balances. Accordingly, we were not able to determine whether any adjustments might be necessary to salaries and benefits expenses for the years ended June 30, 2023 and 2022; employee deductions payable, vacation payable, salaries and wages payable, post-employment benefits payable at June 30, 2023 and 2022, and accumulated surplus (deficit) as at July 1 and June 30 for both 2023 and 2022 years. Our audit opinion on the consolidated financial statements for the year ended June 30, 2022 was modified accordingly because of the possible effects of this limitation in scope.

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 our report. We are independent of the Commission in accordance with the ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independent Auditors' Report (continued)

Other Information
Management is responsible for the other information. The other information comprises the Management Discusssion and Analysis, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for Management and Those Charged with Governance for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, 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 consolidated financial statements, management is responsible for assessing the Commission'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 Commission or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- 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 Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Commission to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated 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.

Report on Other Legal and Regulatory Requirements

In conjunction with the audit of the consolidated financial statements, we have audited the transactions of the Commission coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the *Financial Administration Act* of the Northwest Territories and regulations, the *Education Act* and regulations, as well as the bylaws and policies of the Commission.

In our opinion, the transactions of the Commission that came to our notice during the audit of the consolidated financial statements have complied, in all material respects, with the specified authorities.

Management is responsible for the Commission's compliance with the specified authorities, and for such internal control as management determines is necessary to enable the entity to comply with the specified authorities.

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities.

Crowe MacKay LLP

Yellowknife, Northwest Territories
November 20, 2023

Chartered Professional Accountants

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Financial Position

As at June 30,	2023	2022
Financial Assets		
Cash	$ 995,231	$ 1,755,438
Accounts receivable (Note 4)	245,973	96,683
Due from Government of Canada (Note 5)	45,075	15,005
	1,286,279	1,867,126
Liabilities		
Accounts payable and accrued liabilities (Note 6)	677,191	797,214
Payroll liabilities (Note 6)	562,812	599,740
Payable to GNWT (Note 7)	1,269,573	1,269,573
Deferred revenue (Note 8)	47,220	274,754
Post-employment benefits (Note 10)	260,346	330,167
	2,817,142	3,271,448
Net financial liabilities	**(1,530,863)**	(1,404,322)
Non-financial assets		
Prepaid expenses	**8,400**	8,062
Accumulated deficit	**$ (1,522,463)**	$ (1,396,260)
Represented By:		
Operating deficit	**$ (1,522,463)**	$ (1,396,260)

Contractual obligations and contigencies (Note 12 and 13)

Approved on behalf of the Board of Trustees:

Trustee

Cloutier, Simon

Digitally signed by Cloutier, Simon
Date: 2023.11.24 09:24:24 -07'00'

Trustee

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Operations

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual
Revenues			
Government of the NWT			
ECE regular contributions	$ 6,722,299	$ 5,229,649	$ 4,980,060
French language instruction (Schedule 4)	-	1,455,950	1,403,050
ECE other contributions (Note 19)	110,796	133,050	140,550
Total GNWT ECE	6,833,095	6,818,649	6,523,660
GNWT other contributions (Note 20)	108,115	58,244	60,996
Total GNWT	6,941,210	6,876,893	6,584,656
Government of Canada			
Jordan's Principle (Schedule 6)	271,962	326,442	117,600
Other contributions	-	28,234	-
	271,962	354,676	117,600
Education body generated funds			
Northwest Territories Teachers' Association Contributions	-	40	6,658
Interest	35,000	42,755	14,072
School generated fund	-	138,015	54,535
Other revenues	132,005	160,411	60,536
	167,005	341,221	135,801
	7,380,177	**7,572,790**	6,838,057
Expenses (Schedule 1)			
School programs	4,754,473	4,847,276	4,823,077
Inclusive schooling	1,052,050	1,031,284	981,161
Administration	1,344,722	1,222,309	962,602
Indigenous languages and culture	148,110	131,460	131,199
Jordan's Principle	271,962	326,442	117,600
School generated fund	-	138,015	54,535
	7,571,317	**7,696,786**	7,070,174
Operating deficit before other items	**(191,140)**	**(123,996)**	(232,117)
Other items			
Post-employment benefit recovery (expense) (Note 10)	-	(2,207)	1,820
Grant in-kind - Assets provided at no cost (Note 11)	-	1,045,744	1,065,676
Rent expense - Assets provided at no cost (Note 11)	-	(1,045,744)	(1,065,676)
Operating deficit	**(191,140)**	**(126,203)**	(230,297)
Opening accumulated deficit	**(1,396,260)**	**(1,396,260)**	(1,165,963)
Closing accumulated deficit	**$ (1,587,400)**	**$ (1,522,463)**	$ (1,396,260)

See accompanying notes and schedules

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Changes in Net Financial Liabilities

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual
Operating deficit	$ (191,140)	$ (126,203)	$ (230,297)
Acquisition of prepaid expense	-	(8,400)	-
Consumption of prepaid expense	-	8,062	4,442
Increase in net financial liabilities	**(191,140)**	**(126,541)**	(225,855)
Net financial liabilities, beginning of year	**(1,404,322)**	**(1,404,322)**	(1,178,467)
Net financial liabilities, end of year	$ (1,595,462)	$ (1,530,863)	$ (1,404,322)

Commission scolaire francophone Territoires du Nord-Ouest

Consolidated Statement of Cash Flows

For the year ended June 30,	2023	2022
Cash provided by (used in):		
Operating transactions		
Operating deficit	$ (126,203)	$ (230,297)
Changes in non-cash assets and liabilities		
Decrease (increase) in accounts receivable	(149,290)	75,668
Increase (decrease) in accounts payable and accrued liabilities	(120,022)	343,515
Increase (decrease) in payroll liabilities	(36,928)	58,638
Decrease (increase) in due from Government of Canada	(30,071)	10,351
Increase (decrease) in deferred revenue	(227,534)	127,168
Decrease in post-employment benefits	(69,821)	(39,218)
Decrease (increase) in prepaid expenses and deposits	(338)	4,442
Increase (decrease) in cash	**(760,207)**	350,267
Cash at beginning of year	**1,755,438**	1,405,171
Cash at end of year	**$ 995,231**	$ 1,755,438

Commission scolaire francophone Territoires du Nord-Ouest
Schedule 1
Details of Expenses

For the year ended June 30,

	School programs	Inclusive schooling (Schedule 3)	Administration	Indigenous languages and culture (Schedule 2)	Jordan's Principle (Schedule 6)	Transfer and other	**Total 2023**	Budget 2023	Total 2022
Salaries									
Teachers	$ 3,751,807	$ 373,327	$ -	$ 60,682	$ -	$ -	**$ 4,185,816**	$ 4,083,602	$ 4,169,717
Instruction assistants	-	425,317	-	-	305,336	-	**730,653**	702,899	520,000
Non-instructional staff	639,880	175,228	490,643	-	-	-	**1,305,751**	1,314,509	1,258,592
Board/trustees honoraria	-	-	31,146	39,061	-	-	**70,207**	73,068	77,046
	4,391,687	**973,872**	**521,789**	**99,743**	**305,336**	**-**	**6,292,427**	6,174,078	6,025,355
Employee Benefits									
Employee benefits	-	-	101,834	-	-	-	**101,834**	70,000	51,239
Leave and termination	-	-	(65,302)	-	-	-	**(65,302)**	30,000	14,228
	-	**-**	**36,532**	**-**	**-**	**-**	**36,532**	100,000	65,467
Services Purchased/Contracted									
Advertising/publishing	-	-	74,205	-	-	-	**74,205**	101,664	24,758
Communications	13,979	-	12,216	-	-	-	**26,195**	30,487	27,524
Contracted services	82,384	32,853	507,354	-	21,106	138,015	**781,712**	604,955	427,113
Maintenance and repairs	52,872	-	979	-	-	-	**53,851**	53,016	45,346
Other	53,478	-	9,603	-	-	-	**63,081**	78,840	42,999
Rental/leases	27,256	-	3,493	-	-	-	**30,749**	33,114	25,558
Student travel	64,163	-	-	-	-	-	**64,163**	61,926	58,657
Travel	21,589	2,370	30,379	17,562	-	-	**71,900**	73,950	39,628
	315,721	**35,223**	**638,229**	**17,562**	**21,106**	**138,015**	**1,165,856**	1,037,952	691,583
Supplies and Materials									
Freight	-	-	-	-	-	-	**-**	-	652
Materials	139,868	22,189	25,759	14,155	-	-	**201,971**	259,287	287,117
	139,868	**22,189**	**25,759**	**14,155**	**-**	**-**	**201,971**	259,287	287,769
	$ 4,847,276	**$ 1,031,284**	**$ 1,222,309**	**$ 131,460**	**$ 326,442**	**$ 138,015**	**$ 7,696,786**	$ 7,571,317	$ 7,070,174

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 2
Indigenous Languages and Culture Expenses

For the year ended June 30, 2023

	School Instruction	Teaching/ Learning Resources	School Activities and Integrated Community Programs	Total
Salaries				
ILE teachers	$ -	$ 60,682	$ -	$ 60,682
Board/trustees honoraria	39,061	-	-	39,061
	39,061	**60,682**	**-**	**99,743**
Services Purchased/Contracted				
Travel	-	-	17,562	**17,562**
Supplies and Materials	-	-	14,155	**14,155**
	$ 39,061	**$ 60,682**	**$ 31,717**	**$ 131,460**

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 3
Inclusive Schooling Expenses

For the year ended June 30, 2023

	Staff Development	Student Resources	General Inclusive Schooling	Total
Salaries				
Regional Coordinator	$ -	$ -	$ 175,228	$ 175,228
Program support teachers	-	-	373,327	373,327
Support assistants	-	-	425,317	425,317
	-	**-**	**973,872**	**973,872**
Services Purchased/Contracted				
Contracted services	7,200	-	25,653	32,853
Travel	2,370	-	-	2,370
	9,570	**-**	**25,653**	**35,223**
Supplies and Materials	-	11,126	11,063	**22,189**
	$ 9,570	**$ 11,126**	**$ 1,010,588**	**$ 1,031,284**

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 4
French Language Funding

For the year ended June 30, 2023

	Contributions from ECE and Heritage Canada	Commitments from Commission	Expenses	(Under) Over Funding
STUDENT PARTICIPATION				
School administration (salary)	$ 316,666	$ 30,865	$ 352,434	$ (4,903)
Retention bursaries	28,000	-	33,000	(5,000)
2 grade level per class (salary)	402,987	1,550,995	2,971,706	(1,017,724)
2 secretaries / librarian (salary)	186,461	53,739	247,988	(7,788)
Promotion	47,764	-	67,865	(20,101)
SCHOOL PROGRAMS				
Cyber pedagogy (salary)	73,923	92,585	168,384	(1,876)
Technology resources	30,000	-	34,439	(4,439)
PROGRAM ENRICHMENT				
Cultural facilitators	89,344	-	97,559	(8,215)
Partnership early childhood	25,000	-	10,000	15,000
French monitors (rent)	-	5,000	28,101	(23,101)
Coach for francisation	80,168	89,426	166,758	2,836
Art program	35,866	-	39,653	(3,787)
Cultural activities	23,711	-	25,141	(1,430)
French resource purchase	39,000	-	51,644	(12,644)
EDUCATIONAL SUPPORT FOR PERSONNEL				
Professional development	24,160	-	23,317	843
Recruitment and Retention Strategy				
Recruitment and retention strategy	52,900	-	-	52,900
Total	**$ 1,455,950**	**$ 1,822,610**	**$ 4,317,989**	**$ (1,039,429)**

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 5
Student Success Initiative

For the year ended June 30, 2023

		Total
Revenue - Government of the NWT Education, Culture & Employment	$	15,000
Expenses - Workshop resources		23,832
Deficit	$	(8,832)

Commission scolaire francophone Territoires du Nord-Ouest

Schedule 6
Jordan's Principle

For the year ended June 30,

	Budget 2023	Actual 2023	Actual 2022
Revenue - Indigenous Services Canada	$ 271,962	**$ 326,442**	$ 246,760
Expenses			
Personnel	271,962	305,336	246,760
Contracted services	-	21,106	-
Total expenses	271,962	**326,442**	**246,760**
Net deficit	**$ -**	**$ -**	**$ -**

1. Nature of the Organization

The Commission scolaire francophone Territoires du Nord-Ouest ("Commission") was established under the *Education Act* of the Government of the Northwest Territories ("GNWT") by order of the Minister dated November 7, 2000. A full range of instructional programs ranging from pre-kindergarten through Grade 12 is offered by the Commission in both Yellowknife and Hay River.

The Commission is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act.* The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

Section 81 of the *Education Act* outlines the powers of a Board of Education which for the Commission includes all aspects of operation and management. The Commission is the lowest (and sole) level of government exercising oversight responsibility.

The Commission is a public body performing a function of government in Canada. Paragraph 149(1)(c) of the *Income Tax Act* provides that a public body performing the function of government in Canada is exempt from taxation.

2. Significant Accounting Policies

(a) Basis of accounting

The consolidated financial statements of the Commission have been prepared in accordance with Canadian public sector accounting standards.

The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the consolidated financial statements. The accrual basis of accounting is utilized. Under the basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Reporting entity

These consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the Commission and which are controlled by the Commission.

School generated funds, which include the revenues and expenses of various schools and which are controlled by the Commission are reflected in the consolidated financial statements.

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

2. Significant Accounting Policies (continued)

(c) Cash

Cash is comprised of the bank account balance held with Royal Bank of Canada.

(d) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash, accounts receivable and due from Government of Canada.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, payroll liabilities, and payable to GNWT.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations.

(e) Non-financial assets

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver services that may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets of the Commission include prepaid expenses.

2. Significant Accounting Policies (continued)

(f) Tangible capital assets

All tangible capital assets currently used by the Commission are purchased by and are the property of the GNWT. The Minister grants to the Commission the full occupancy and use of such facilities and equipment where required for the administration and delivery of education system programs. Tangible capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Tangible capital assets with a value of less than $50,000 are recorded as a current expense.

The Statement of Operations reflects the amount that would otherwise be considered amortization expense for the fiscal year as rent expense with an offsetting corresponding amount as a grant in-kind revenue for the assets provided at no cost.

(g) Revenue recognition

Government transfers

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the Statement of Operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

ECE - regular contributions

The regular contributions from the GNWT are determined by a funding formula, based on student enrolment and price and volume fluctuation, and are received in monthly installments. The Commission retains surpluses and is responsible for deficits. Any funding requests over and above those levels provided by the formula must be first approved by the GNWT. .

GNWT - French minority language

The French minority language contributions from the GNWT are determined by costs related to French minority language in addition to those covered by the regular contributions, and are received in one payment.

2. Significant Accounting Policies (continued)

(g) Revenue recognition (continued)

Other contributions

The Commission follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reliably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Funds received that are not expended at year-end are recorded as either deferred revenue or contributions repayable depending upon the terms of the contribution agreement.

Deferred revenue

Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenues when the eligible expenses are incurred or services provided.

Investment income

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

School generated funds

School generated funds are generated at the school level from fundraising, which may include the proceeds of fundraising, contributions or fees paid to a specific planned benefit. These revenues are recorded when received.

2. Significant Accounting Policies (continued)

(h) Budget data

The *Education Act* of the Northwest Territories requires that Boards of Education prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. Board approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2)k, l and m of the *Education Act*.

This annual budget includes estimates of revenues, expenses and net operating surplus (deficit). Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Commission.

The budget may be amended within a given fiscal year in accordance with the Commission's policy, regulations and approved budget procedures. The budget data presented in the consolidated financial statements reflects the budget for the fiscal year.

(i) Measurement uncertainty

The preparation of these 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 amounts of revenues and expenses during the period. Management makes accounting estimates when determining significant accrued liabilities, post-employment benefits liabilities and the related costs charged to the statement of operations. Actual results could differ from these estimates, the impact of which would be recorded in future periods.

(j) Inventories including materials and supplies

Materials and supplies are considered a cost of operations and are expensed to the applicable program when received.

2. Significant Accounting Policies (continued)

(k) Payroll liabilities

According to the Northwest Territories Teachers' Association ("NWTTA") and GNWT Collective Agreement, teaching staff have their salary issued by the GNWT's pay system. NWTTA staff will have earned their annual salary by June 30th which provides for continued payment during the summer. GNWT Payroll for NWTTA starts with the annualized salary commitment for compensation and then allocates the complete payout of that value over the number of pay periods between August 1 and July 31. Pay periods falling in July are therefore accrued as a liability.

The duties and compensation base for Union of Northern Workers ("UNW") school year employees are scheduled to align with the academic year although actual start dates and durations vary by specific location and job function. Accordingly, the Commission determines the start dates of their UNW employees and accrues the related payroll liability as appropriate.

All other staff salaries are accrued to include earnings to June 30.

(l) Post-employment benefits, compensated absences and termination benefits

Under the terms and conditions of employment, employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment.

Eligibility is based on a variety of factors including place of hire, date employment commenced, and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service.

Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave.

Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences.

An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

2. Significant Accounting Policies (continued)

(m) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expenses. Transfers include grants and contributions and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

(n) Foreign currency translation

The Commission only transacts in Canadian dollars. As such there is no foreign currency translation.

(o) Donated goods and services

The school buildings occupied by the Commission are the property of the GNWT. The lease of the office space occupied by the Commission is paid for by the GNWT. The fair value of the use of the building and office space is estimated at its fair value and recognized as assets provided at no cost in the statement of operations.

2. Significant Accounting Policies (continued)

(p) Segment disclosure

The Schedule of Details of Expenses has been prepared in accordance with PSAS 2700 - Segment Disclosures. The segments selected are to enable users to better understand the government reporting entity and the major expense activities of the Commission. For each reported segment, expenses represent amounts directly attributable to each segment. Segments include:

School programs: pertains to the provision of instructional services that falls under the basic public education mandate.

Inclusive schooling: pertains to access to quality education for all students by effectively meeting their diverse needs.

Administration: pertains to the daily operations, maintenance and provision of board governance and central office administration.

Indigenous languages and culture: pertains to indigenous language resource development, support for language teachers and instructors, and enhance community engagement.

Jordan's Principle: pertains to the provision of products, services and supports related to health, social, and educational needs of the First Nations students at the Commission.

3. Future Accounting Changes

Public Private Partnerships, Section 3160

Effective July 1, 2023, Education Bodies will be required to adopt PS 3160 Public Private Partnerships. This Section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:

(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.

This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements. The impact of these standards on the consolidated financial statements is currently being assessed.

3. Future Accounting Changes (continued)

Revenue, Section PS 3400

For fiscal periods beginning on or after April 1, 2023, Educational bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenues. Specifically, it differentiates between revenues arising form transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the consolidated financial statements is currently being assessed.

Purchased Intangibles, PSG-8

Effective July 1, 2023, Education Bodies will be required to adopt PSG-8 Purchased Intangibles. The standard provides guidance on how to account for and recognize intangibles. The Commission is assessing the impact of this standard on the consolidated financial statements and there is no significant impact as a result of its application.

4. Accounts Receivable

	Accounts Receivable 2023	Allowance for doubtful accounts 2023	Net 2023	Net 2022
Due from related parties (Note 14)	$ 1,800	$ -	$ 1,800	$ -
Due from GNWT (Note 14)	59,939	-	59,939	30,043
Trade and other receivables	184,234	-	184,234	66,640
	$ 245,973	**$ -**	**$ 245,973**	$ 96,683

5. Due from the Government of Canada

	2023	2022
Indigenous Services Canada - Feminine Hygiene	**$ 45,075**	$ -
Indigenous Services Canada - Jordan's Principle	**-**	$ 15,005

6. Accounts Payable and Accrued Liabilities

	2023	2022
Due to GNWT (Note 14)	$ 505,436	$ 497,778
Due to related parties (Note 14)	19,141	-
Trade payable	152,614	299,436
	$ 677,191	$ 797,214

Payroll Liabilities

	2023	2022
NWTTA	$ 435,381	$ 381,054
UNW	81,761	77,793
Other	45,670	140,893
	$ 562,812	$ 599,740

7. Payable to GNWT

In early June 2012, a judgment was decreed in the legal action brought by the Commission against the GNWT to provide additional classroom space in Hay River and to assert the right to enrol students in both schools, and in a second legal action brought against the GNWT by L'Association des Parents Ayants Droit, with the support of the Commission, to provide additional classroom space in Yellowknife. In this judgment the GNWT was ordered by the Supreme Court of the Northwest Territories to reimburse $1,127,287 to the Commission. Payment was received during the fiscal year ended June 30, 2014.

During the 2015 fiscal year, the GNWT submitted an appeal and was successful. The Commission then submitted an appeal to the Supreme Court of Canada which was denied.

During the 2019 fiscal year, the GNWT had determined the costs owed by the Commission resulting from the appeal to be $1,269,573. As such, this amount was recognized as a liability in that fiscal year.

During the 2022 fiscal year, the Commission filed an application for leave to appeal with the Supreme Court of Canada. The leave to appeal was granted on April 14, 2022.

As of the date of release of these consolidated financial statements, the Commission is yet to plead its case to the Supreme Court of Canada, and there is no scheduled repayment plan in place.

8. Deferred revenue

Deferred revenue consists of funding received for expenses not yet incurred at year end.

	2023	2022
Government of the Northwest Territories		
ECE - 2023 Core Funding	$ -	$ 246,114
ECE - Stage Orthophonie	7,500	-
ECE - COVID-19 Support	-	15,556
MACA - After School Physcial Activity Program	15,300	-
Government of Canada		
Indigenous Services Canada - Menstrual Products	11,473	11,084
Other		
Funds raised for Ecole Boreal gymnasium - Nicole Fournier	2,000	2,000
Conseil de Développement Économic des Territories du Nord-Ouest - Projet Petite Enfance en Santé	10,947	-
	$ 47,220	$ 274,754

9. Pensions

The Commission does not have pensions. Members of the Northwest Territories Teachers Association are covered by the Government of Northwest Territories pension plan.

10. Post-employment benefits

Under the conditions of employment, employees earn severance remuneration based on the number of years of service. Certain employees will also receive assistance with removal costs to return to their point of recruitment. The payment of these benefits is dependent on employees leaving the Commission.

These liabilities are to be funded in the year they become due through regular annual budget allocations that are received from the GNWT.

Severance benefits are paid to the Commission's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits for all staff are accrued as employee render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

Valuation results

The actuarial valuation was completed as at February 11, 2022. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to June 30, 2023. The values presented below are for all of the benefits under the post-employment benefits for the Commission.

10. Post-employment benefits (continued)

Changes in Obligation	Severance and Removal	Compensated Absences	2023	2022
Accrued benefit obligation beginning of year	$ 211,635	$ 61,530	$ 273,165	$ 270,173
Current period benefit cost	19,497	5,868	25,365	24,613
Interest accrued	9,186	2,727	11,913	9,239
Benefits payments	(70,359)	(1,769)	(72,128)	(37,402)
Actuarial loss/(gain)	42,316	(5,352)	36,964	6,542
Accrued benefit obligation end of year	**212,275**	**63,004**	**275,279**	273,165
Unamortized net actuarial gain	(16,804)	1,871	(14,933)	57,002
Total accrued liability	**$ 195,471**	**$ 64,875**	**$ 260,346**	$ 330,167
Benefits Expense				
Current period benefit cost	$ 19,497	$ 5,868	$ 25,365	$ 24,613
Interest accrued	9,186	2,727	11,913	9,239
Amortization of gains	(28,624)	(6,447)	(35,071)	(35,672)
Total benefits expenses (recovery)	**$ 59**	**$ 2,148**	**$ 2,207**	$ (1,820)

The discount rate used in the 2023 fiscal year to determine the accrued benefit obligation was an average of 4.8% (2022 - 4.1%).

The expected payments during the next five fiscal years are:

	Severance and Removal	Compensated Absences	Total
2024	$ 16,318	$ 2,448	**$ 18,766**
2025	16,556	2,501	**19,057**
2026	16,938	2,745	**19,683**
2027	17,699	3,172	**20,871**
2028	21,408	4,746	**26,154**
2029-2033	125,510	33,010	**158,520**
Total	**$ 214,429**	**$ 48,622**	**$ 263,051**

11. GNWT assets provided at no cost

	Cost	Accumulated Amortization	2023 Net Book Value	2022 Net Book Value
Ecole Allain St-Cyr	$ 17,310,964	$ 5,228,613	**$ 12,082,351**	$ 12,849,484
Ecole Boreale	3,960,439	1,615,259	**2,345,180**	2,427,084
Ecole Allain St-Cyr phase 1	4,490,598	1,850,343	**2,640,255**	2,770,104
Ecole Boreale modular units	1,189,060	431,880	**757,180**	789,747
Ecole Boreale pellet boiler	86,115	57,051	**29,064**	33,370
Ecole Boreale biomass system	90,649	21,655	**68,994**	75,037
Ecole Boreale JK playscape	223,658	55,915	**167,743**	182,654
Ecole Allain St-Cyr JK playscape	135,490	42,152	**93,338**	102,370
	$ 27,486,973	$ 9,302,868	**$ 18,184,105**	$ 19,229,850

Rent expense of $1,045,744 (2022 - $1,065,676) was offset by a grant in-kind.

12. Contractual obligations

The Commission has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to June 30, 2023.

The future minimum payments are as follows:

Expires in fiscal year		2024	2024-2026	Total
Equipment leases				
Xerox B8055 MONO MFP	2024	$ 3,109	$ -	$ 3,109
Xerox C8045 COLOUR MFP	2024	4,011	-	4,011
Xerox C8055 COLOUR MFP	2025	2,994	2,246	5,240
Operational Contracts				
First Canada ULC	2026	59,088	118,176	177,264
		$ 69,202	**$ 120,422**	**$ 189,624**

13. Contingencies

The Commission is currently evaluating the impact of the appeal won by the GNWT regarding the van Bochove judicial review.

14. Related parties

The Commission is related in terms of common ownership to all GNWT created departments, agencies and corporations. The Commission enters into transactions with these entities in the normal course of business. These transactions have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties. The Commission is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage, payroll services and internal audit services by the Department of Finance, and utilities and maintenance by Public Works and Services. Transactions with related parties and balances at year-end disclosed in the financial statements are summarized in this note as follows:

Due from related parties:

		2023		2022
Government of Northwest Territories:				
Department of Education, Culture and Employment	$	59,939	$	30,043
Beaufort-Delta Education Council		1,200		-
South Slave Division Education Council		600		-
	$	**61,739**	$	30,043

Due to related parties:

		2023		2022
Government of Northwest Territories:				
Department of Education, Culture and Employment	$	-	$	7,000
Department of Finance		505,436		993,416
Hay River District Education Authority		19,141		-
	$	**524,577**	$	1,000,416

14. Related parties (continued)

Revenues from related parties:

	2023	2022
Government of Northwest Territories:		
Department of Education, Culture and Employment	$ 6,818,649	$ 6,523,660
Department of Education, Culture and Employment - Grant in-kind	1,045,744	1,065,676
Department of Environment and Climate Change	10,000	25,556
Department of Municipal and Community Affairs	44,960	30,600
Department of Health and Social Services	3,284	4,840
Department of Finance - interest	42,755	14,072
	$ 7,965,392	$ 7,664,404

Expenses paid to related parties:

	2023	2022
Government of Northwest Territories:		
Department of Education, Culture and Employment - Rent expense	1,045,744	1,065,676
Dehcho Divisional Education Council	$ 300	$ 300
Hay River District Education Authority	19,141	19,058
	$ 1,065,185	$ 1,085,034

15.Budget data

The *Education Act* of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which includes the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the *Education Act*.

The annual budget includes estimates of revenues and expenses for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Commission.

The budget figures presented are those approved by the Department of ECE on June 27, 2022.

16. Financial instruments

The Commission is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Commission's financial instruments is provided by type of risk below.

a) Credit risk

Credit risk is the risk of financial loss to the Commission if a debtor fails to discharge an obligation when due. The Commission is exposed to this risk relating to its cash, accounts receivable, and amount due from Government of Canada. The Commission holds its cash in accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Commission's cash in accounts are insured up to $100,000.

The Commission's maximum exposure to credit risk is represented by the financial assets balance comprised of:

	2023	2022
Cash	$ 995,231	$ 1,755,438
Accounts receivable	245,973	96,683
Due from Government of Canada	45,075	15,005
Maximum credit exposure	**$ 1,286,279**	$ 1,867,126

The is a concentration of credit risk in cash as the majority of the deposits are held in one Canadian chartered bank and the balance is in excess of the insurable limit.

16. Financial instruments (continued)

At June 30, 2023, the following accounts receivable were past due but not impaired:

	30 Days	60 Days	90 Days	Total
Accounts receivable		$ 1,750	$ 23,641	$ 25,391

There is also a concentration risk in accounts receivable as more than 20% of the total balance is from the Government of Northwest Territories. At June 30, 2023, receivables from the GNWT comprised approximately 60% (2022 - 35%) of the total balance. The amounts represent a low credit risk as the debtors are reputable governments and government organizations with a good credit score. The Commission reduces its risk exposure by following up on old account receivables for collection.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

b) Liquidity risk

Liquidity risk is the risk that the Commission will not be able to meet all cash outflow obligations as they come due. The Commission mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise.

The Commission's maximum exposure to liquidity risk is represented by accounts payable and accrued liabilities, and payroll liabilities for a total $1,240,003 (2022 - $1,396,954).

The financial assets including cash, accounts receivable, and amount due from Government of Canada, mature within 6 months. The financial liabilities including accounts payable and accrued liabilities, and payroll liabilities mature within 6 months.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures, and methods used to measure the risk.

17. Expenses by object

	2023 Budget	2023 Actual	2022 Actual
Compensation	$ 6,274,078	$ 6,328,959	$ 6,090,822
Supplies and materials	259,287	201,971	287,769
Services purchased/contracted	1,037,952	1,165,856	691,583
	$ 7,571,317	**$ 7,696,786**	$ 7,070,174

18. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

19. ECE other contributions

		2023		2022
Frais Orthophonie	$	6,500	$	13,000
French Monitor		53,513		-
COVID-19 Support		15,556		87,105
English Languages Communication & Services		30,000		20,000
Self-Regulation		8,340		5,000
Ordonnances		19,141		15,445
	$	**133,050**	$	140,550

20. GNWT other contributions

		2023		2022
Department of Environment and Climate Change	$	10,000	$	25,556
Department of Health and Social Services		3,284		4,840
Department of Municipal and Community Affairs		44,960		30,600
	$	**58,244**	$	60,996

Consolidated Financial Statements of

DEHCHO DIVISIONAL EDUCATION COUNCIL

June 30, 2023

DEHCHO DIVISIONAL EDUCATION COUNCIL

Consolidated Financial Statements

June 30, 2023

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MANAGEMENT DISCUSSION AND ANALYSIS

Introduction

The Management Discussion and Analysis (MD&A) is a go-forward responsibility of management and the Council Members to promote transparency and accountability.

Vision and Core Strategy

The Dehcho Divisional Education Council mission is to provide quality education based on the cultures of its students and partnerships with the communities it serves.
The vision and core strategy for the Dehcho Divisional Education include a variety of goals and objectives, which include:

- Promote excellence in student performance.
- Deliver school programs and activities that support the intellectual, physical, emotional, social, and spiritual development of students.
- Deliver school programs and activities in a manner that integrates traditional and contemporary education practices.
- Provide programs that result in completion of secondary school graduation requirements so that students can pursue post-secondary education, skills, training and/or employment.
- Involve students in identification of learning needs and planning school programs.
- Build partnerships with community and regional agencies to meet student needs and strengthen wellness.
- Provide training to trustees, other educational leaders in schools and communities so that they may effectively exercise their roles and responsibilities.
- Promote and encourage the wellness of educational personnel (Trustees, Council staff and school staff).

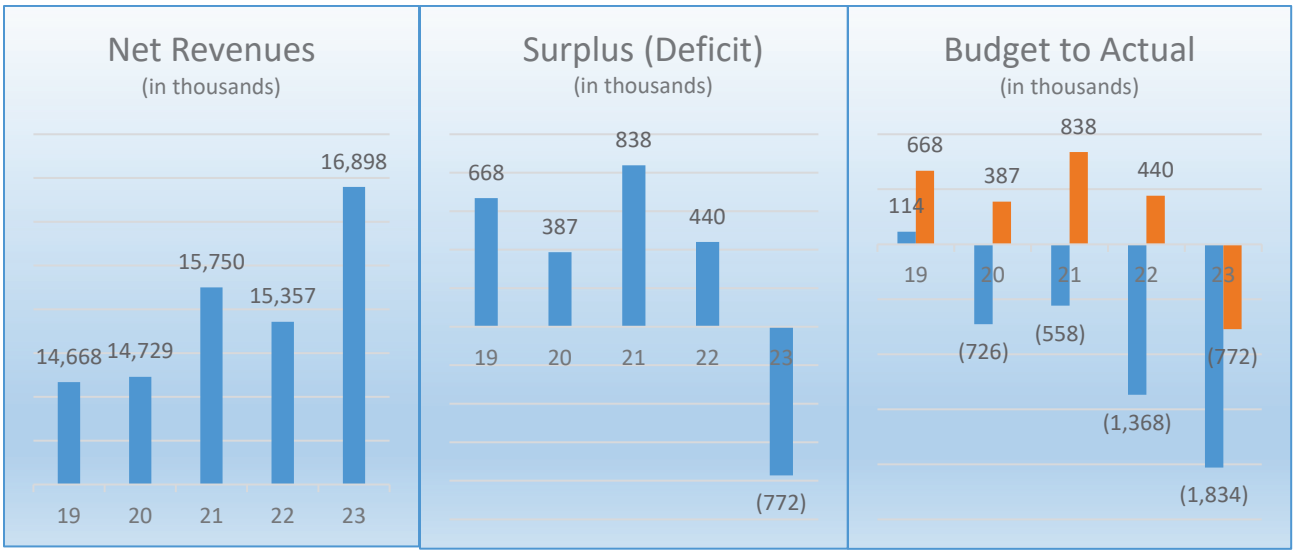
Governance, Trustees and Key Management

Presently, the Council is represented by trustees from eight communities in the Dehcho region. The Council Members are as follows:

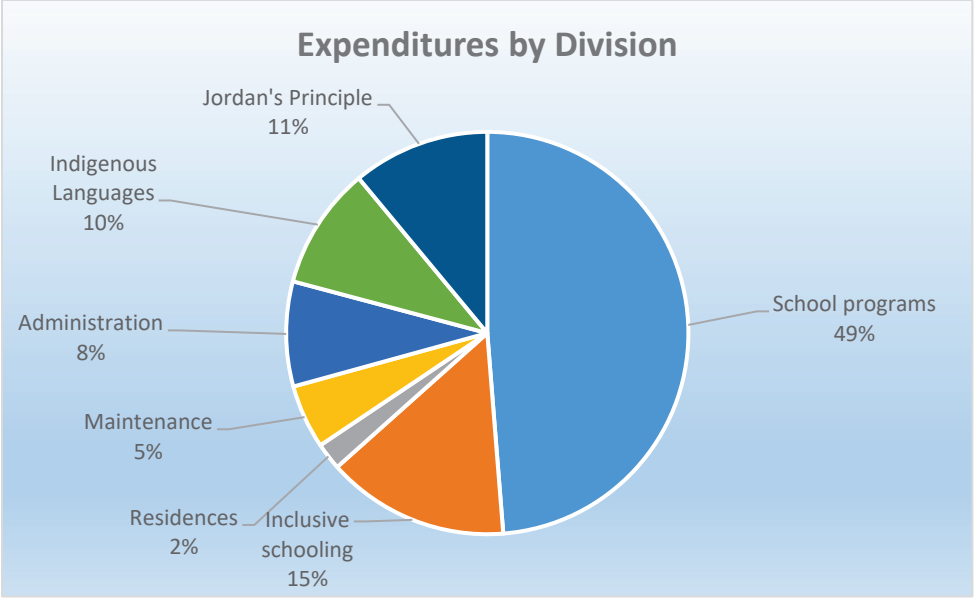
- Fort Providence- Trisha Landry
- Fort Liard- Genevieve McLeod
- Fort Simpson- Renalyn Pascua-Matte- Chairperson
- Jean Marie River- Yvonne Norwegian
- Kakisa Lake- Anita Chicot-Simba
- Samba K’e- Ruby Jumbo
- Wrigley- Lisa Moses
- Nahanni Butte- Jayne Konisenta

The management staff include Philippe Brulot, who performs the duties of the Superintendent during the fiscal year and was responsible for school operations and overall operations of the Council and David Fiebelkorn who manages the financial and business affairs of the Council.

Key Financial Highlights



Revenue has been increasing the past few years after a a steady declines for periods prior to 2021. That increase in revenue continued in 2023 with considerable extra revenue being received from various sources. Due to a significant expenditure reductions due to falling revenue and more recently due to Covid restrictions, the Council has recorded surpluses in six of the past seven year. In fact, due to the requirement to reduce the surplus under the Surplus Retention Policy, 2023 was the first year the DDEC did not record an operation surplus since 2016. Actual surpluses have been favorable over original budgets in the past seven years as Council tries to operate in the most financial responsible manner, taking advantage of cost saving measures wherever possible and maximizing other sources of income wherever possible



School programs continue to comprise the largest component of expenditures for the Council, with a strong emphasis on Inclusive Schooling and Aboriginal Language programs. Jordan's Principal program is increasingly become a significant contributor to the organization's operations. The Council has constantly strived to maintain Administration cost at below 10% of total funding.

Total Student and Teacher Populations

COMMUNITY	FORT SIMPSON		FORT PROVIDENCE	JEAN MARIE RIVER	KAKISA LAKE	SAMBAA KE Charles Tetcho	WRIGLEY Chief J Yendo	FT LIARD Echo Dene	NAHANNI BUTTE Charles Yohin	
SCHOOL	Liidli Ke High	Liidli Ke Elem	Deh Gah School	Louie Norwegian	Kakisa L School	School	School	School	School	TOTAL
STUDENTS										
Beginning of Year Enrollment	80	77	91	10	3	24	23	107	5	420
End of Year Enrollment	93	91	95	8	3	22	19	102	4	437
TOTAL BY DISTRICT EDUCATION AUTHOR (DEA) END OF YEAR		184	95	8	3	22	19	102	4	437

TEACHING STAFF										
Beginning of Year Teachers	8	8	9	1	1	2	1.5	9	1	40.5
End of Year Teachers	8	8	9	1	1	2	1.5	9	1	40.5
TOTAL BY DISTRICT EDUCATION AUTHORITY (DEA) END OF YEAR		16	9	1	1	2	1.5	9	1	40.5

Operating Environment

The Dehcho Divisional Education Council has been strengthened by sound fiscal and operation management over its history. The Council has enjoyed consistency in key management positions which has allowed for solid financial and administrative decision making. It also has been fortunate in attracting and retaining personnel in key positions. It has developed strong partnership with local groups and organizations and has developed relationships that have benefited the Council and schools. In addition, Council development and training has been a key area of strength in recent years. The Council has experienced some turnover in Principal and teaching staff in recent years which has weakened the consistency in student learning and achievement. The Council sees opportunities in the Education Renewal and Innovation to offer more dynamic education initiatives throughout the region and, with its partnerships with local and First Nations, it has opportunities to improve and develop language and cultural emphasis in education. Declining enrollment and related funding reductions represent a significant risk as well as retention of senior staff members over the next several years however these numbers have stabilized in recent years. The addition of significant funding from the new federal government Jordan Principal program has had a major positive impact on funding programs and providing much needed additional support. Since 2018-2019, new initiatives in innovation, technology upgrades and restructuring has begun to show positive results with the introduction of positive new programs and initiatives in literacy and program enhancements.

Financial Conditions

During the fiscal year ending June 30, 2023, the Council budgeted for an operating deficit to maintain a high level of programs and services. At the same time, it attempted to initiate new programs and services in the schools and communities. In doing so, the Council budgeted for an annual deficit of $ 1,834,216 During the year, the Council managed to incorporate several significant sources of additional program funds as well as prudent fiscal management, to record a consolidated deficit of $772,429. A significant portion of the deficit was also due to the increase in program activity due to the Covid-19 re-opening and also as required to reduce the surplus under the Surplus Retention Policy. This surplus for the 2023 year brought the overall accumulated book surplus down to $2,381,169 (DEC - $1,903,306; DEA- $477,863). Despite the budget deficit planned for 2023-24 of $1,692,017, the current cash balance of $5,563,253 eliminated any liquidity concerns as the Council continues to maintain cost controls in the current year, while contingent liabilities are not a risk to the Council's financial health. The Council's budgeted deficit of $1,692,017 for the 2023-24 fiscal year in order to maintain a stable level of service as well as implement several new initiatives for the Council.

Summary and Outlook

During the past two years, the Council was fortunate to add to the surplus from the prior year after recovering from a large deficit in 2016 to return the Council to previous accumulated surplus levels. Despite being affected by several unanticipated and unbudgeted cost and funding reductions due to declining enrollment which reduced its accumulated financial position in a period of declining or stagnant enrollment, the Council was able to combine some cost recoveries along with strong fiscal management to reverse the fiscal trend. It was able to be successful in continuing many new initiatives including distance learning courses, resiliency programs, self-regulation and a new revitalized indigenous language program, judo and music. Several programs such as literacy development, mental wellness and Council governance training and development continued. Moving forward, the Council's goals for the upcoming year are to increase student achievement through continuing to provide staff and Council training and to provide programs that meet the needs of our 21st century learners and the goals of Education Renewal. Literacy, distance learning, self-regulation, Indigenous Language revitalization programs and training for Language teachers will continue. New initiatives include: programs in literacy training, and mental wellness programs, judo, sports and music programs.

MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of the authority in all material respects and in accordance with Canadian Public Sector Accounting Standards (CPSAS) as well as the Financial Administration Manual (FAM) and the Financial Administration Manual for Education Authorities (FAMEA) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of Dehcho Divisional Education Council have been conducted within the statutory powers of the Education Body. The operations and administration of the Education Body as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the Education Act, Financial Administration Act, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Education Body Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment of the Government of the Northwest Territories.

The financial statements have been reported on by Ashton Chartered Professional Accountants. The auditors' report outlines the scope of their audit and their opinion on the presentation of the information included in the financial statements.

Approved and confirmed on behalf of the Dehcho Divisional Education Council

P. Brulot

Philippe Brulot
Superintendent
Dehcho Divisional Education Council

November 27, 2023
Date

David Fiebelkorn

David Fiebelkorn, CPA, CGA
Comptroller
Dehcho Divisional Education Council

November 27, 2023
Date

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INDEPENDENT AUDITOR'S REPORT

To the Minister of Education, Culture and Employment of the GNWT

To the Board of Trustees of the Dehcho Divisional Education Council

Opinion

We have audited the consolidated financial statements of the Dehcho Divisional Education Council, which comprise the consolidated statement of financial position as at June 30, 2023, and the consolidated statements of operations and surplus, changes in net assets (debt), and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect of the matters described in the Basis of Qualified Opinion paragraph, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Dehcho Divisional Education Council as at June 30, 2023, and the results of its financial performance and cash flow for the year then ended in accordance with the Canadian public sector accounting standards.

Basis for Qualified Opinion

The Government of the Northwest Territories is responsible for the calculation and distribution of the Education Body's wages and benefits expenditure for public service employees, the accuracy of which is not susceptible to complete audit verification. We have satisfied ourselves that the payroll information provided by the GNWT is properly reflected in the Education Body's records. As a result, we were not able to determine whether any adjustments might be necessary to expenditure, liabilities or accumulated surplus. Our audit opinion on the financial statements for the year ended June 30, 2023 has been modified because of the effects of this limitation.

Some of the District Education Authorities derive revenue from the general public in the form of cash receipts and incurs related cash expenses. The completeness of these transactions are not susceptible to satisfactory audit verification. Accordingly, our verification of these revenue and expenses were limited to the amounts recorded in the records of the District Education Authorities and we were unable to determine if further adjustments were required to revenue, expenses, and opening accumulated surplus and cash flows from operations for the years ended June 30, 2023 and June 30, 2022.

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 Council in accordance with 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 qualified audit opinion.

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

Management is responsible for the preparation and fair presentation of these 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.

Independent Auditor's Report (continued)

In preparing the financial statements, management is responsible for assessing the Education Body's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Education Body or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Education Body'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 Education Body'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 Education Body 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.

Report on Other Legal and Regulatory Requirements

We further report, in accordance with the Financial Administration Act, that, in our opinion, proper books of account have been kept by the Education Body, the consolidated financial statements are in agreement therewith, and the transactions that have come under our notice have, in all significant aspects, been within the statutory powers of the Education Body.



ASHTON
Chartered Professional Accountants

Hay River, NT
November 27, 2023

DEHCHO DIVISIONAL EDUCATION COUNCIL

Consolidated Statement of Financial Position

June 30, 2023

	2023	*2022
FINANCIAL ASSETS		
Cash and cash equivalents, Note 4	$ 5,563,253	$ 6,945,626
Special purpose funds, Note 5	471,840	507,299
Due from the Government of Canada, Note 13	-	-
Accounts receivable, Note 8	290,590	86,071
Total Financial Assets	$ 6,325,683	$ 7,538,996
LIABILITIES		
Accounts payable and accrued liabilities, Note 10	$ 193,074	$ 179,608
Payroll liabilities, Note 10	1,448,725	2,236,557
Due to the Government of Canada, Note 13	466,311	-
Deferred revenue, Note 11	886,588	985,619
Other employee future benefits and compensated absences, Note 17	845,724	876,734
Trust Liabilities, Note 18	124,092	126,880
Total Liabilties	3,964,514	4,405,398
Net Assets (Deficit)	$ 2,361,169	$ 3,133,598
NON-FINANCIAL ASSETS		
Prepaid expenses, Note 20	$ 20,000	$ 20,000
ACCUMULATED SURPLUS (DEFICIT)	$ 2,381,169	$ 3,153,598

* Reclassified for comparative purposes

Represented by:

Accumulated Operating surplus (deficit)		
Divisional Education Council	$ 1,903,306	$ 2,619,797
District Education Authorities	477,863	533,801
	$ 2,381,169	$ 3,153,598

* Reclassified for comparative purposes

Contractual obligations, Note 22

Contingencies, Note 23

Approved:

Chair

Superintendent

DEHCHO DIVISIONAL EDUCATION COUNCIL

Consolidated Statement of Operations

For the year ended June 30, 2023

	Budget 2023	**Actual 2023**	Actual *2022
Revenue			
Government of the NWT			
ECE regular contribution	$ 13,722,633	$ **13,778,067**	$ 13,306,612
French language program, Schedule C	55,000	**124,000**	128,800
ECE other contributions, Note 31	215,750	**180,996**	279,205
Deferred revenues - SSI program	-	**-**	-
Total ECE contributions	13,993,383	**14,083,063**	13,714,617
GNWT other contributions, Note 32	400,000	**144,424**	113,819
Total GNWT	14,393,383	**14,227,487**	13,828,436
Jordan's Principle, Schedule D	1,774,514	**1,824,187**	959,712
Government of Canada - other contributions	-	**-**	-
Total Government of Canada contributions	1,774,514	**1,824,187**	959,712
	16,167,897	**16,051,674**	14,788,148
Self-Generated Funds			
Rentals	36,000	**52,456**	51,400
Investment income	30,000	**242,907**	51,038
Contract and other	82,000	**405,348**	248,037
	148,000	**700,711**	350,475
Education Authority self-generated funds, Schedule H-1	-	**134,783**	198,602
GNWT contributions to Education Authorities, Schedule H-1	-	**11,000**	20,000
	-	**145,783**	218,602
	16,315,897	**16,898,168**	15,357,225
Expenses			
School programs	9,869,115	**8,610,888**	8,225,499
Inclusive schooling, Schedule A	2,597,264	**2,592,380**	2,065,622
Student accommodation	220,950	**383,946**	304,975
Operations and maintenance	894,480	**907,966**	866,545
Administration	1,066,774	**1,490,835**	940,731
Indigenous language/cultural programs, Schedule B	1,727,016	**1,737,265**	1,553,932
Jordan's Principle, Schedule D	1,774,514	**1,947,317**	959,712
	18,150,113	**17,670,597**	14,917,016
Operating surplus (deficit) before other item	(1,834,216)	**(772,429)**	440,209
Other item:			
Other Employee Future Benefits and Compensated Absences recovery (expense), Note 17	-	**-**	-
Operating surplus (deficit)	**$ (1,834,216)**	**$ (772,429)**	**$ 440,209**
Accumulated surplus (deficit), beginning of year		**3,153,598**	2,713,389
Accumulated surplus (deficit), end of year		$ **2,381,169**	$ 3,153,598

* Reclassified for comparative purposes

DEHCHO DIVISIONAL EDUCATION COUNCIL

Consolidated Statement of Change in Net Assets (Debt)

For the year ended June 30, 2023

		2023		2022
Operating Surplus (Deficit)	$	**(772,429)**	$	440,209
Amortization of tangible assets		**-**		-
Net change in prepaids		**-**		-
(Increase) Decrease in net debt		**(772,429)**		440,209
Net assets (debt) beginning of the year		**3,133,598**		2,693,389
Net assets (debt) end of year	$	**2,361,169**	$	3,133,598

DEHCHO DIVISIONAL EDUCATION COUNCIL

Consolidated Statement of Cash Flow

For the year ended June 30, 2023

		2023		2022
Operating Activities				
Operating Surplus (Deficit)	$	**(772,429)**	$	440,209
Items not affecting cash:				
Amortization		**-**		-
		-		-
Changes in non-cash assets and liabilities				
Decrease (increase) in due from the Government of Canada		**-**		10,478
Decrease (increase) in trust assets		**-**		-
Decrease (increase) in accounts receivable		**(204,519)**		(7,510)
Increase (decrease) in accounts payable		**13,466**		143,894
Increase (decrease) in payroll liabilities		**(787,832)**		831,372
Increase (decrease) in contributions repayable		**-**		-
Increase (decrease) in due to the Government of Canada		**466,311**		-
Increase (decrease) in deferred revenues		**(99,031)**		79,410
Increase (decrease) in Other Employee Future Benefits and Compensated Absences		**(31,010)**		(272,059)
Increase (decrease) in trust liabilities		**(2,788)**		2,256
Decrease (increase) in prepaids		**-**		-
		(645,403)		787,841
Cash provided by operating transactions		**(1,417,832)**		1,228,050
Financing Activities				
Repayment of capital lease obligation		**-**		-
Proceeds from capital lease obligation		**-**		-
Cash provided by financing activities		**-**		-
Investing Activities				
Disposition of portfolio investments		**-**		-
Acquisition of portfolio investments		**-**		-
Cash provided by investing transactions		**-**		-
Capital transactions				
Acquisition of tangible capital assets		**-**		-
Proceeds of disposition of tangible capital assets		**-**		-
Cash provided by capital transactions		**-**		-
Increase (Decrease) in cash and cash equivalents		**(1,417,832)**		1,228,050
Cash and cash equivalents, beginning of year		**7,452,925**		6,224,875
Cash and cash equivalents, end of year	$	**6,035,093**	$	7,452,925
Cash consists of :				
Cash and cash equivalents, Note 4	$	**5,563,253**	$	6,945,626
Special purpose funds, Note 5		**471,840**		507,299
	$	**6,035,093**	$	7,452,925

DEHCHO DIVISIONAL EDUCATION COUNCIL

Consolidated Details of Expenses

For the year ended June 30, 2023

	School Programs	Inclusive Schooling	Student Accommodation	Operations and Maintenance	Administration	Indigenous Languages and Education	Jordan's Principle	**2023 Total**	2023 Budget	2022 Total
Salaries										
Teachers' salaries	$ 6,072,419	$ 1,150,450	$ -	$ -	$ -	$ -	$ -	$ **7,222,869**	$ 7,910,694	$ 8,597,114
Instruction assistants	-	798,672	-	-	-	1,011,531	1,666,275	**3,476,478**	3,614,025	699,817
Non-instructional staff	672,953	210,413	-	732,895	746,911	284,829	-	**2,648,001**	2,334,605	2,774,956
Board/Trustee Honoraria	-	-	-	-	146,433	4,500	-	**150,933**	82,800	84,411
	6,745,372	2,159,535	-	732,895	893,344	1,300,860	1,666,275	**13,498,281**	13,942,124	12,156,298
Employee Benefits										
Employee benefits and allowances	283,229	156,712	-	30,060	33,487	51,904	-	**555,392**	488,859	424,192
Leave and termination	-	-	-	-	-	-	-	**-**	180,000	154,075
	283,229	156,712	-	30,060	33,487	51,904	-	**555,392**	668,859	578,267
Services Purchased/Contracted										
Professional/Technical Services	800	40,614	-	-	37,081	75,059	-	**153,554**	185,000	83,537
Postage/Communication	47,108	-	1,310	-	71,585	4,634	-	**124,637**	183,000	85,262
Utilities	-	-	-	-	-	-	-	**-**	38,272	49,793
Travel	441,135	107,975	58,960	-	179,618	25,189	29,117	**841,994**	853,001	245,959
Student Travel (Bussing)	121,481	-	-	-	-	-	-	**121,481**	102,000	135,280
Advertising/Printing/Publishing	27,605	-	-	-	75,802	18,246	-	**121,653**	117,353	49,473
Maintenance/Repair	11,592	-	-	76,829	126,457	15,917	-	**230,795**	115,000	177,384
Rentals/Leases	38,412	-	-	24,800	23,021	4,655	-	**90,888**	131,200	77,983
Other - Contracted Services	144,914	52,366	239,011	11,351	3,203	44,475	193,780	**689,100**	311,950	465,689
	833,047	200,955	299,281	112,980	516,767	188,175	222,897	**2,374,102**	2,036,776	1,370,360
Materials, Supplies and Freight										
Materials	715,921	74,920	79,074	32,031	47,237	195,165	58,145	**1,202,493**	1,446,206	773,904
Freight	33,319	258	5,591	-	-	1,161	-	**40,329**	56,148	38,187
	749,240	75,178	84,665	32,031	47,237	196,326	58,145	**1,242,822**	1,502,354	812,091
Contributions and Transfers										
Transfers	-	-	-	-	-	-	-	**-**	-	-
Amortization	-	-	-	-	-	-	-	**-**	-	-
Total	$ 8,610,888	$ 2,592,380	$ 383,946	$ 907,966	$ 1,490,835	$ 1,737,265	$ 1,947,317	$ **17,670,597**	$ 18,150,113	$ 14,917,016

Note 1. **Dehcho Divisional Education Council**

The Dehcho Divisional Education Council (formerly known as the Divisional Board of Education) was established on March 30, 1990. The Dehcho Division encompasses an area which includes the communities of Wrigley (Chief Julian Yendo School), Nahanni Butte (Charles Yohin School), Sambaa K'e (Charles Tetcho School), Fort Simpson (Liidlii Kue Elementary and Regional High Schools), Fort Liard (Echo-Dene School), Fort Providence (Deh Gah Elementary and Secondary School), Jean Marie River (Louie Norwegian School) and Kakisa Lake (Territorial School - Kakisa Lake School).

The Education Body's purpose is to administer and manage the educational affairs of the Division in accordance with the Education Act and the Financial Administration Act of the Northwest Territories and the regulations of the Order establishing the Education Division.

Consequently, the Council is dependent on funding from the Department of Education, Culture, and Employment (ECE) of the GNWT. Member Communities have formed local District Education Authorities (DEA) which have assumed responsibility to provide sufficient educational programs within their respective communities.

The Council is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act.* The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

The Council is a public body performing a function of government in Canada. Paragraph 149(1)(C) of the *Income Tax Act* provides that a public body performing a function of government in Canada is exempt from taxation.

Note 2. **Summary of Significant Accounting Policies**

(a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements have, in management’s opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expenditure items are recognized in the accounts and reported in the financial statements. The accrual basis of accounting is utilized for all funds. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques, and short term highly liquid investments that are readily convertible to cash and with a date of 90 days or less from the date of acquisition.

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash, accountable funds, due from the GNWT and other accounts receivable.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, accrued salaries, deferred revenue, post-employment benefits and accountable funds.

Note 2. **Summary of Significant Accounting Policies (continued)**

(c) Financial Instruments (continued)

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset is recognized in operations.

(d) Non-Financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by the Education Body 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 Education Body.

(e) Tangible Capital Assets

All buildings and works, furniture, equipment and vehicles are the property of the GNWT. The Minister grants to the Education Body the full occupancy and use of such facilities and equipment where required for the administration and delivery of education system programs. Capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Capital assets with a value of less than $50,000 are recorded as a current expenditure.

(f) Revenue Recognition

Government Transfers:

Revenues are recognized in the period in which the transactions or events occur that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are recognized as acquired or built.

GNWT – Regular Contributions:

The regular contributions from the GNWT are determined by a funding formula and are received in monthly installments. The Education Body retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

Other Contributions:

The Education Body follows the deferral method of accounting for other contributions. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Note 2. **Summary of Significant Accounting Policies (continued)**

(f) Revenue Recognition - (Continued)

Deferred Revenue:

Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenditures are incurred.

Investment Income:

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

Special Purpose Funds

School activity funds which are fully controlled by the Education Body with respect to when and how the funds available can be disbursed are included. The funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefits.

Student activity funds which are controlled by students or parties other than the Education Body are not included even if custody of the funds is held by the Education Body.

(g) Budget Data

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 128 and 129.

The priorities and funding allocations are determined by the Board of Trustees of each Education Body and the budget is legally adopted by a motion of the Board in accordance with Section 135(3) of the Education Act.

Board approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2) k, l and m of the Education Act.

This annual budget includes estimates of revenues, expenditures and the net operating surplus (deficit). Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Body.

The budget may be amended within a given fiscal year in accordance with Education Body policy, regulations and approved budget procedures. The budget data presented in the consolidated financial statements reflects the Minister approved budget for the school year.

(h) Measurement Uncertainty

The preparation of these consolidated 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 amounts of revenue and expenses during the period. Actual results could differ from these estimates.

(i) Inventories Including Materials and Supplies

Inventories of books, materials, supplies and other expendables purchased by the Education Body are treated as expenditures during the year of acquisition and are not recorded on the statement of financial position.

(j) Payroll Liabilities

According to the Northwest Territories Teachers Association (NWTTA) and GNWT Collective Agreement, teaching staff have their salary issued by the GNWT bi-weekly pay system. NWTTA staff will have earned their annual salary by June 30th which provides for continued payment during the summer. GNWT Payroll for NWTTA starts with the annualized salary commitment for compensation and then allocates the complete payout of that value over the number of pay periods between August 1 and July 31. Pay periods falling in July are therefore accrued.

Note 2. **Summary of Significant Accounting Policies (continued)**

(j) Payroll Liabilities (continued)

The duties and compensation base for UNW School Year employees are scheduled to align with the academic year although actual start dates and durations vary by specific location and job function. Accordingly, the Education Body determines the start dates of their UNW employees and accrues the related payroll liability as appropriate.

All other staff are accrued to include earnings to June 30.

(k) Post-employment Benefits, Compensated Absences and Termination Benefits

Under the terms and conditions of employment, education board employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on a variety of factors including place of hire, date employment commenced, and reasons for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render services. Termination benefits are recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides services, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

(l) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expenses. Transfers include grant and contributions and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

m) Foreign Currency Translation

Foreign currency transactions are to be translated in Canadian dollars. Revenues and expenses denominated in a foreign currency are reported at a rate in the date of the transaction. Monetary items that have yet to be settled at the exchange rate are translated at the exchange rate in effect on the date of financial statement. Exchange gain or loss resulting from foreign exchange rate would be accounted for in the financial statement.

Note 3. **Future Accounting Changes**

Revenues - Section PS 3400

Effective July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the consolidated financial statements is currently being assessed.

Purchased Intangibles - PSG-8

Effective July 1, 2023, Education Bodies will be required to adopt PSG-8 Purchased Intangibles. The standard provides guidance on how to account for and recognize intangibles. The Education Body is assessing the impact of this standard on the consolidated financial statements and there is no significant impact as a result of its application.

Note 4. **Cash and Cash Equivalents**

		2023		2022
Cash	$	**5,563,253**	$	6,945,626
Short term investments		**-**		-
	$	**5,563,253**	$	6,945,626

Note 5. **Special Purpose Funds**

Special purpose funds consist of account balances held by each of the individual District Education Authorities for which the Education Body has control of when and how the funds are disbursed.

		2023		2022
Fort Simpson (Liidlii Kue Elementary and Regional High Schools)	$	**103,300**	$	170,989
Fort Providence (Deh Gah Elementary/Secondary Schools)		**78,740**		50,901
Fort Liard (Echo-Dene School)		**88,686**		78,268
Jean Marie River (Louie Norwegian School)		**35,941**		24,236
Wrigley (Chief Julian Yendo School)		**95,478**		97,226
Nahanni Butte (Charles Yohin School)		**48,365**		53,714
Sambaa K'e (Charles Tetcho School)		**18,148**		18,033
Kakisa Lake (Territorial School - Kakisa Lake School)		**3,182**		13,932
	$	**471,840**	$	507,299

Note 6. **Restricted Assets - Nil Report**

Note 7. **Portfolio Investments - Nil Report**

Note 8. **Accounts Receivable**

	Receivables 2023	AFDA 2023	**Net 2023**	Net 2022
GNWT - ECE	$ 48,329	$ -	$ **48,329**	$ 4,355
GNWT - FSS	27,589	-	**27,589**	10,456
Total Due from GNWT	75,918	-	**75,918**	14,811
Yellowknife District #1	600	-	**600**	-
Other	214,072	-	**214,072**	71,260
Total receivables before amounts due from Government of Canada	290,590	-	**290,590**	86,071
Government of Canada	-	-	**-**	-
	$ 290,590	$ -	$ **290,590**	$ 86,071

Note 9. **Inventories - Not Applicable**

Note 10. **Accounts Payable and Accrued Liabilities**

	2023	2022
GNWT - MACA	$ **-**	$ 16,560
GNWT - ECE	**50,701**	-
WSCC	**-**	-
Employee source deductions	**12,683**	9,644
Accounts payable and accrued liabilities	**129,690**	153,404
	193,074	179,608
Payroll liabilities		
To GNWT (A)	**525,185**	1,382,489
To Employees (B)	**849,272**	767,936
Annual Leave	**67,828**	81,719
Lieu	**6,440**	4,413
	1,448,725	2,236,557
	$ **1,641,799**	$ 2,416,165

Note A: Amount outstanding to be paid to GNWT by the education board for salaries and wages paid by June 30.

Note B: Amount accrued by the education board for salaries and wages to be paid in July and August.

Note 11. **Deferred Revenue**

		2023		2022
GNWT - ECE				
Covid-19 Support	$	**-**	$	111,697
		-		111,697
GNWT - ENR				
Food Sustainability		**-**		-
		-		-
Government of Canada				
Indigenous Services - Jordan's Principle		**786,588**		873,922
National Indian Brotherhood				
Food Sustainability		**100,000**		-
	$	**886,588**	$	985,619

Note 12. **Contribution Repayable - Nil Report**

Note 13. **Due From and To the Government of Canada**

		2023		2022
Receivables				
Canadian Heritage - Sport Support Program - Judo	$	**-**	$	-
Indigenous Services - Jordan's Principle		**-**		-
	$	**-**	$	-
Payables				
Indigenous Services - Jordan's Principle	$	**466,311**	$	-

Note 14. **Capital Lease Obligations - Nil Report**

Note 15. **Pension - Not Applicable**

Note 16. **Long-term Debt - Nil Report**

Note 17. **Other Employee Future Benefits and Compensated Absences**

The Education Body provides severance (resignation and retirement), removal and compensated absence (sick, special maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a deficit equal to the accrued post-employment benefits obligation.

Severance benefits are paid to the employees based on the types of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment, and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these two categories were valued by an external actuarial with the GNWT payroll valuations using the expected utilization methodology.

Note 17. **Other Employee Future Benefits and Compensated Absences (continued)**

Compensated absence benefits generally accrue as employees render services and are paid upon the occurrence of an event resulting in eligibility for the benefits. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under the compensated absence benefits were valued by an external actuarial with the GNWT payroll valuations using the expected utilization methodology.

Valuation Results

The actuarial valuation was completed as at February 11, 2022. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to June 30, 2023. The values presented below are for all the benefits under the Compensated Absences and Termination Benefits for the consolidated Government.

	Severance and removal	Compensated Absences	**2023**	2022
Changes in Obligation				
Accrued benefit obligations beginning of the year	$ 799,115	$ 161,748	$ **960,863**	$ 707,988
Current period benefit cost	42,628	21,141	**63,769**	61,403
Interest accrued	31,118	6,938	**38,056**	23,332
Benefits payments	(30,676)	(27,330)	**(58,006)**	(242,028)
Plan amendments	-	-	**-**	(137)
Actuarial (gain)/loss	(159,326)	(6,773)	**(166,099)**	410,305
Accrued benefit obligation, end of year	682,859	155,724	**838,583**	960,863
Unamortized net actuarial gain	87,981	(80,840)	**7,141**	(84,129)
Net future obligation	$ 770,840	$ 74,884	$ **845,724**	$ 876,734
Benefits Expense				
Current period benefit cost	$ 42,628	$ 21,141	$ **63,769**	$ 61,403
Interest cost	31,118	6,938	**38,056**	23,332
Plan amendments	-	-	**-**	(137)
Amortization of actuarial gains	(89,456)	14,627	**(74,829)**	(114,730)
	$ (15,710)	$ 42,706	$ **26,996**	$ (30,132)

The discount rate used to determine the accrued benefit obligation is an average of 4.8%. No inflation rate was applied. The expected payments during the next five fiscal years are:

	Severance and removal	Compensated Absences	2023
2024	$ 127,898	$ 24,896	$ 152,794
2025	116,212	24,412	140,624
2026	109,545	24,117	133,662
2027	75,984	19,796	95,780
2028	73,223	20,409	93,632
Next 5 years	315,778	89,487	405,265
	$ 818,640	$ 203,117	$ 1,021,757

Note 18. **Trust Assets and Liabilities under Administration**

Superintendent's Association Fund: The balance is held on behalf of the Superintendent's Association. The fund increases by dues paid by Superintendents and funds are spent at the discretion of the Association.

Steve Rowan Memorial Scholarship Fund: The balance is held to provide scholarships to qualifying students.

Mercedes Benz Scholarship Fund: The balance is held to provide scholarships to qualifying students.

		2023		2022
Superintendent Fund	$	**16,490**	$	15,759
Steve Rowan Memorial Scholarship Fund		**94,236**		98,291
Mercedes Benz Scholarship Fund		**13,366**		12,830
	$	**124,092**	$	126,880

Note 19. **Tangible Capital Asset - Nil Report**

Note 20. **Prepaid Expenses**

		2023		2022
CIBC Visa Deposit	$	**20,000**	$	20,000
Prepaid service contracts		**-**		-
	$	**20,000**	$	20,000

Note 21. **GNWT Assets Provided at No Cost**

		Cost		Accumulated Amortization		**2023 Net Book Value**		2022 Net Book Value
Buildings								
Schools and colleges	$	34,480,792	$	22,938,997	$	**11,541,795**	$	12,412,858
Residences		1,032,376		650,306		**382,070**		406,329
Staff Housing		287,453		252,292		**35,161**		42,344
	$	35,800,621	$	23,841,595	$	**11,959,026**	$	12,861,531

Note 22. **Contractual Obligations**

The Education Body has a contractual obligation for the lease of office equipment and with a contractor for the operation of the student accommodations. This commitment requires payments as shown below:

	Expires in Fiscal Year*		2023		2024 and thereafter		Total
Equipment leases	2024	$	15,614	$	3,858	$	19,472
Operational leases	2023		-		-		-
		$	15,614	$	3,858	$	19,472

* Refers to the last fiscal year of all agreements in that line category

Note 23. **Contingencies**

With any employer, especially those with a union there are always risks of employee grievances. At the end of the fiscal year there was no grievances that were outstanding from a prior period. In the opinion of management should any losses result from an occurance prior to the financial statement date, such loss will be charged to operations in the year in which there the loss is measurable and likely to occur.

Under the terms of the contribution agreement between the DEC, DEAs, CIRNAC/ISC, GNWT, and certain other agencies, the Council may be liable to repay any contributed funds not expended in accordance with the agreement. On the other hand, any deficit, supported by claims eligible for reimbursement under the terms and conditions of the funding agreements, may be reimbursed by the contributor subject to the program's terms and conditions. The Council has recorded all known unexpended contribution funds as deferred revenue or payables.

Note 24. **Related Parties**

The Education Body is related in terms of common ownership to all GNWT created departments, agencies and corporations. The Education Body enters into transactions with these entities in the normal course of operations. The Education Body is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage by the Department of Finance, payroll services by the Department of Human Resources, internal audit services by the Department of Finance, and utility and maintenance by Public Works and Services.

Transactions with related parties and balances at year-end not disclosed elsewhere in the financial statements are disclosed in this note:

		2023		2022
Accounts payable, Note 10				
Government of the Northwest Territories				
Municipal and Community Affairs (MACA)	$	**-**	$	16,560
Education, Culture and Employment (ECE)		**50,701**		-
Other related parties		**-**		-
	$	**50,701**	$	16,560
Payroll liabilities, Note 10				
Government of the Northwest Territories	$	**525,185**	$	1,382,489
Deferred Revenues, Note 11				
Government of the Northwest Territories				
Education, Culture and Employment (ECE)	$	**-**	$	111,697
Environment and Natural Resources (ENR)		**-**		-
	$	**-**	$	111,697

Accounts receivable, Note 8	AR 2023	AFDA	**Net AR 2023**	Net AR 2022
Government of the Northwest Territories				
Education, Culture and Employment	$ 48,329	$ -	$ **48,329**	$ 4,355
Financial Shared Services (FSS)	27,589	-	**27,589**	10,456
Total GNWT	75,918	-	**75,918**	14,811
Other related parties				
Yellowknife District #1	600	-	**600**	-
	$ 76,518	$ -	$ **76,518**	$ 14,811

Note 24. **Related Parties (continued)**

		2023		2022
Revenues				
Government of the Northwest Territories				
ECE - Core contribution	$	**13,778,067**	$	13,306,612
ECE - French language program, Schedule C		**124,000**		128,800
ECE - other contributions, Note 31		**180,996**		279,205
MACA - GNWT other Contributions, Note 32		**99,919**		98,364
ENR - GNWT other Contributions, Note 32		**16,000**		1,700
DHSS - GNWT other Contributions, Note 32		**28,505**		13,755
GNWT contributions to Education Authorities, Schedule H-1		**11,000**		20,000
Department of Finance - rent and custodian		**18,120**		18,120
Deferred revenues - SSI program		**-**		-
Total GNWT		**14,256,607**		13,866,556
Other related parties				
Aurora College		**33,921**		33,921
	$	**14,290,528**	$	13,900,477

Note 25. **Budget**

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which may or may not include the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the Education Act.

The annual budget includes estimates of revenues and expenditures for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Body.

The budget figures presented are those approved by the Minister of Education, Culture and Employment from the 2022-2023 Operating Plan on February 22, 2023 and have not been audited.

Note 26. **Economic Dependence**

The Dehcho District Education Council received its funding primarily from the GNWT. If the funding arrangements were to change management is of the opinion that Dehcho District Education Council operations would be significantly affected.

Note 27. **Financial Instruments**

The Education Body is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Education Body's risk exposure and concentration as of June 30, 2023.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Education Body has little exposure to credit risk as the majority of its revenues originate from government sources with strong credit worthiness.

Liquidity

Liquidity risk is the risk the Education Body will not be able to meet its obligations as they come due. The Education Body meets its liquidity requirements by preparing detailed cash budgets and having cash available on hand to meet its obligations.

Note 27. **Financial Instruments (continued)**

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is composed of currency risk, interest rate risk and other price risk.

Currency risk

The Education Body deals exclusively in Canadian funds and therefore has no currency risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates. The Education Body minimizes risk through its normal operating and financing activities and maintains cash in a general bank account.

Note 28. **Expenses by Object**

	2023 Budget	**2023 Actual**	2022 Actual
Compensation	$ 14,610,983	$ **14,053,673**	$ 12,734,565
Professional/Technical Services	185,000	**153,554**	83,537
Postage/Communication	183,000	**124,637**	85,262
Utilities	38,272	**-**	49,793
Travel	853,001	**841,994**	245,959
Student Travel (Bussing)	102,000	**121,481**	135,280
Advertising/Printing/Publishing	117,353	**121,653**	49,473
Maintenance/Repair	115,000	**230,795**	177,384
Rentals/Leases	131,200	**90,888**	77,983
Other - Contracted Services	311,950	**689,100**	465,689
Materials, Supplies and Freight	1,502,354	**1,242,822**	812,091
Amortization	-	**-**	-
	$ 18,150,113	$ **17,670,597**	$ 14,917,016

Note 29. **Subsequent Events - Nil Report**

Note 30. **Comparative Figures**

Some comparative figures have been reclassified to conform with current year's presentation.

Note 31. **ECE Other Contributions**

	2023	2022
Covid funding	$ **-**	$ -
Distance education	**84,000**	84,500
Community Library	**36,000**	36,000
Regulation funding	**-**	6,500
Contributions repaid	**(50,701)**	(15,912)
Deferred revenue - ECE, opening	**111,697**	279,814
Deferred revenue - ECE, closing	**-**	(111,697)
	$ **180,996**	$ 279,205

Note 32. **GNWT Other Contributions**

		2023		2022
Municipal and Community Affairs				
Sports and youth programs	$	**4,000**	$	-
Sport strategy		**-**		-
Children and youth resiliency		**33,592**		33,408
Active after school		**59,500**		46,700
Trades		**-**		-
Other		**5,000**		-
Environment and Natural Resources				
Take a kid trapping		**11,000**		-
Science Camp		**5,000**		1,700
Health and Social Services				
Drop the pop		**28,505**		13,755
Contributions repaid		**(2,173)**		(11,996)
Deferred revenue - GNWT, opening		**-**		30,252
Deferred revenue - GNWT, closing		**-**		-
	$	**144,424**	$	113,819

Note 33. **Contingent Assets - Nil Report**

Note 34. **Contractual Rights - Nil Report**

Note 35. **Environmental Liabilities - Nil Report**

Note 36. **Asset Retirement Obligation - Nil Report**

DEHCHO DIVISIONAL EDUCATION COUNCIL

Inclusive Schooling Expenses

Schedule A

For the year ended June 30, 2023

Function	General Inclusive Schooling	Staff Development	Assistive Technology	Magnet Facilities	**2023 Total**
Salaries					
Regional Coordinator	$ 210,413	$ -	$ -	$ -	$ **210,413**
Program Support Teachers	1,150,450	-	-	-	**1,150,450**
Support Assistants	798,672	-	-	-	**798,672**
Honoraria	-	-	-	-	**-**
	2,159,535	-	-	-	**2,159,535**
Employee Benefits					
Employee benefits and allowances	156,712	-	-	-	**156,712**
	156,712	-	-	-	**156,712**
Services Purchased/Contracted					
Professional and technical services	-	40,614	-	-	**40,614**
Travel	66,749	41,226	-	-	**107,975**
Student transportation	-	-	-	-	**-**
Advertising, printing and publishing	-	-	-	-	**-**
Maintenance and repairs	-	-	-	-	**-**
Rentals and leases	-	-	-	-	**-**
Other contracted services	52,366	-	-	-	**52,366**
	119,115	81,840	-	-	**200,955**
Materials, Supplies and Freight					
Materials	52,428	-	22,492	-	**74,920**
Freight	-	-	258	-	**258**
	52,428	-	22,750	-	**75,178**
Total	$ 2,487,790	$ 81,840	$ 22,750	$ -	$ **2,592,380**

DEHCHO DIVISIONAL EDUCATION COUNCIL

Indigenous Languages and Education Expenses

Schedule B

For the year ended June 30, 2023

	Student Instruction	Teaching/ Learning Resources	Professional Development	School Activities and Integrated Community Programs	**2023 Total**
Salaries					
ALCBE teachers	$ 1,011,531	$ -	$ -	$ -	$ **1,011,531**
Language consultants	129,348	-	-	-	**129,348**
Instruction assistants	-	-	-	-	**-**
Non-instructional staff	155,481	-	-	-	**155,481**
Honoraria	-	-	-	-	**-**
Elders in schools	4,500	-	-	-	**4,500**
	1,300,860	-	-	-	**1,300,860**
Employee Benefits					
Employee benefits and allowances	51,904	-	-	-	**51,904**
	51,904	-	-	-	**51,904**
Services Purchased/Contracted					
Professional services	4,634	-	-	-	**4,634**
Travel	-	4,867	16,880	3,442	**25,189**
Student transportation	-	-	-	-	**-**
Advertising, printing and publishing	-	18,246	-	-	**18,246**
Maintenance and repairs	15,917	-	-	-	**15,917**
Rentals and leases	-	4,655	-	-	**4,655**
Other contracted services	44,475	-	-	75,059	**119,534**
	65,026	27,768	16,880	78,501	**188,175**
Materials, Supplies and Freight					
Materials	130,019	65,146	-	-	**195,165**
Freight	1,161	-	-	-	**1,161**
	131,180	65,146	-	-	**196,326**
Total	$ 1,548,970	$ 92,914	$ 16,880	$ 78,501	$ **1,737,265**

DEHCHO DIVISIONAL EDUCATION COUNCIL

French Language Program

Schedule C

For the year ended June 30, 2023

	Contributions from GNWT July 1 to June 30	Commitment from Dehcho July 1 to June 30	Expenses July 1 to June 30	Over/Under Funding
Special projects:				
Core French 1-12 (salary)	$ 124,000	$ -	$ 131,129	$ (7,129)

DEHCHO DIVISIONAL EDUCATION COUNCIL

Jordan's Principle

Schedule D

For the year ended June 30, 2023

	2023 Budget	**2023 Actual**	*2022 Actual	July 1'22 - March 31'23	April 1'23 - June 30'23	**2023 Total**
Revenue						
Government of Canada	$ 2,468,986	$ **2,468,986**	$ 1,237,492	$ 1,501,869	$ 967,117	$ **2,468,986**
Carry forward from previous year, net of repayments	-	**608,100**	596,142	608,100	-	**608,100**
	2,468,986	**3,077,086**	1,833,634	2,109,969	967,117	**3,077,086**
Expenses						
Administration	-	**193,780**	9,375	129,187	64,593	**193,780**
Personnel	2,197,804	**1,666,275**	950,337	1,161,508	504,767	**1,666,275**
Transportation	-	**29,117**	-	23,105	6,012	**29,117**
Materials and supplies	271,182	**58,145**	-	-	58,145	**58,145**
Rent and utilities	-	**-**	-	-	-	**-**
Evaluation	-	**-**	-	-	-	**-**
Other	-	**-**	-	-	-	**-**
	2,468,986	**1,947,317**	959,712	1,184,613	568,924	**1,947,317**
Surplus (Deficit)	$ **-**	$ **1,129,769**	$ 873,922	$ 925,356	$ 398,193	$ **1,129,769**
Contributions Repayable	$ -	**466,311**	-			$ **466,311**
Deferred Revenue	$ **-**	$ **786,588**	$ 873,922			$ **786,588**

* Reclassified for comparative purposes

DEHCHO DIVISIONAL EDUCATION COUNCIL

Northern Distance Learning

Schedule E

For the year ended June 30, 2023

	Budget	Fort Liard	Fort Simpson	Fort Providence	**Total**	March 31	June 30	**Total**
Revenue								
Education, Culture and Employment	$ 84,000	$ 29,000	$ 28,000	$ 27,000	$ **84,000**	$ 56,280	$ 27,720	$ **84,000**
Other	-	-	-	-	**-**	-	-	**-**
	84,000	29,000	28,000	27,000	**84,000**	56,280	27,720	**84,000**
Expenses								
Salaries/Wages								
Instructional Staff	-	-	-	-	**-**	-	-	**-**
Teachers	-	-	-	-	**-**	-	-	**-**
On-site support person	84,000	-	18,297	20,824	**39,121**	29,329	9,792	**39,121**
Non-Instructional Staff	-	-	-	-	**-**	-	-	**-**
Moodle (Online strategy)	-	-	-	-	**-**	-	-	**-**
DL Coordinator	-	-	-	-	**-**	-	-	**-**
PD - online learning field	-	-	-	-	**-**	-	-	**-**
Other	-	-	-	-	**-**	-	-	**-**
Services Purchased/Contracted								
Network	-	-	-	-	**-**	-	-	**-**
Travel	-	-	-	-	**-**	-	-	**-**
Coordinator travel	-	-	-	-	**-**	-	-	**-**
Professional Development	-	-	-	-	**-**	-	-	**-**
Communication	-	-	-	-	**-**	-	-	**-**
In-service release	-	-	-	-	**-**	-	-	**-**
Other	-	-	-	-	**-**	-	-	**-**
IT support	-	-	-	-	**-**	-	-	**-**
Materials, Supplies and Freight								
Computer Equipment	-	-	-	-	**-**	-	-	**-**
Document cameras	-	-	-	-	**-**	-	-	**-**
Phone	-	-	-	-	**-**	-	-	**-**
Laptop	-	-	-	-	**-**	-	-	**-**
Video (Monopad)	-	-	-	-	**-**	-	-	**-**
Wireless adapters and splitter	-	-	-	-	**-**	-	-	**-**
Freight	-	-	-	-	**-**	-	-	**-**
Other	-	-	-	-	**-**	-	-	**-**
Total expenses	84,000	-	18,297	20,824	**39,121**	29,329	9,792	**39,121**
Net surplus/(deficit)	$ -	$ 29,000	$ 9,703	$ 6,176	$ **44,879**	$ 26,951	$ 17,928	$ **44,879**

DEHCHO DIVISIONAL EDUCATION COUNCIL

Student Success Initiative Projects

Schedule F

For the year ended June 30, 2023

	Budget	**2023**	2022
Revenue			
GNWT - Education, Culture & Employment	$ 55,000	$ **55,000**	$ 55,000
NWT Teachers Association	54,100	**52,533**	65,479
	109,100	**107,533**	120,479
Carry forward from previous year	-	**-**	-
	109,100	**107,533**	120,479
Expenses			
Professional development			
Salaries and wages			
Facilitator fees	-	**-**	-
Substitute teacher wages	-	**-**	-
Staff	-	**-**	-
Travel			
Facilitator travel	6,000	**-**	5,209
Staff travel	13,000	**-**	12,688
Accommodations and per diems	-	**-**	-
Other expenses	-	**-**	-
Workshop expense			
Room rental	-	**-**	-
Refreshments	-	**-**	198
Resources	35,100	**33,265**	33,909
Miscellaneous	-	**-**	237
Total professional development	54,100	**33,265**	52,241
Program delivery			
Salaries and wages			
Facilitator fees	-	**-**	-
Substitute teacher wages	-	**-**	-
Staff	45,000	**45,000**	45,000
Other expenses			
Room rental	-	**-**	-
Materials and supplies	10,000	**13,848**	10,292
Miscellaneous	-	**-**	-
Total program delivery	55,000	**58,848**	55,292
Total Expenses	109,100	**92,113**	107,533
Surplus (Deficit)	$ **-**	$ **15,420**	$ 12,946

DEHCHO DIVISIONAL EDUCATION COUNCIL

Statement of Council Operations and Financial Position (Non-Consolidated)

Schedule G-1

For the year ended June 30, 2023

	2023 Budget	**2023 Actual**	*2022 Actual
Revenue			
Government of the NWT			
ECE regular contributions	$ 13,722,633	$ **13,778,067**	$ 13,306,612
Indigenous Languages and Education, Schedule B	-	**-**	-
French language instruction, Schedule C	55,000	**124,000**	128,800
ECE other contributions, Note 31	215,750	**180,996**	279,205
Deferred revenues - SSI program	-	**-**	-
	13,993,383	**14,083,063**	13,714,617
GNWT - other contributions, Note 32	400,000	**144,424**	113,819
Total GNWT	14,393,383	**14,227,487**	13,828,436
Indigenous Services - Jordan's Principle Schedule D	1,774,514	**1,824,187**	959,712
Canadian Heritage - Sport Support Program - Judo	-	**-**	-
Total Government of Canada	1,774,514	**1,824,187**	959,712
Self-Generated Funds			
Rentals	36,000	**52,456**	51,400
Investment income	30,000	**242,907**	51,038
Contract and other	82,000	**405,348**	248,037
	148,000	**700,711**	350,475
	16,315,897	**16,752,385**	15,138,623
Expenditure			
School programs	9,869,115	**8,565,585**	8,259,512
Inclusive schooling	2,597,264	**2,592,380**	2,065,622
Student accommodations	220,950	**383,946**	304,975
Operations and maintenance	894,480	**896,567**	860,667
Administration	1,066,774	**1,389,582**	864,000
Indigenous language/cultural programs	1,727,016	**1,693,499**	1,488,967
Jordan's Principle	1,774,514	**1,947,317**	959,712
	18,150,113	**17,468,876**	14,803,455
Excess (Deficiency) of Revenue over Expenditure	$ (1,834,216)	$ **(716,491)**	$ 335,168
Other Items:			
Other Employee Future Benefits and Compensated Absences recovery (expense), Note 17		**-**	-
Excess (Deficiency) of Revenue over Expenditure	$ (1,834,216)	$ **(716,491)**	$ 335,168
Accumulated surplus (deficit), beginning of year		**2,619,797**	2,284,629
Accumulated surplus (deficit), end of year		$ **1,903,306**	$ 2,619,797

* Reclassified for comparative purposes

DEHCHO DIVISIONAL EDUCATION COUNCIL

Details of Council Expenses (Non-Consolidated)

Schedule G-2

For the year ended June 30, 2023

	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Jordan's Principle	**2023 Total**	2023 Budget	*2022 Total
Salaries										
Teachers' salaries	$ 6,082,250	$ 1,150,450	$ -	$ -	$ -	$ -	$ -	**$ 7,232,700**	$ 7,910,694	$ 8,600,148
Instruction Assistant	-	798,672	-	-	-	1,011,531	1,666,275	**3,476,478**	3,614,025	699,817
Non Instructional Staff	619,014	210,413	-	723,120	716,747	237,092	-	**2,506,386**	2,334,605	2,696,348
Board/Trustee Honoraria	-	-	-	-	88,834	-	-	**88,834**	82,800	35,008
	6,701,264	2,159,535	-	723,120	805,581	1,248,623	1,666,275	**13,304,398**	13,942,124	12,031,321
Employee Benefits										
Employee benefits and allowances	280,891	156,712	-	30,060	33,487	51,904	-	**553,054**	488,859	424,192
Leave and termination	-	-	-	-	-	-	-	**-**	180,000	154,075
	280,891	156,712	-	30,060	33,487	51,904	-	**553,054**	668,859	578,267
Services Purchased/Contracted										
Professional/Technical Services	-	40,614	-	-	37,081	75,059	-	**152,754**	185,000	83,537
Postage/Communication	47,108	-	1,310	-	71,585	4,634	-	**124,637**	183,000	85,262
Utilities	-	-	-	-	-	-	-	**-**	38,272	49,793
Travel	407,090	107,975	58,960	-	179,618	25,039	29,117	**807,799**	853,001	388,054
Student Travel (Bussing)	150,660	-	-	-	-	-	-	**150,660**	102,000	146,767
Advertising/Printing/Publishing	27,605	-	-	-	75,802	18,246	-	**121,653**	117,353	49,473
Maintenance/Repair	-	-	-	76,024	126,457	-	-	**202,481**	115,000	150,696
Rentals/Leases	31,212	-	-	24,800	21,531	4,655	-	**82,198**	131,200	73,083
Other - Contracted Services	-	52,366	239,011	11,351	-	63,888	193,780	**560,396**	311,950	217,418
	663,675	200,955	299,281	112,175	512,074	191,521	222,897	**2,202,578**	2,036,776	1,244,083
Materials, Supplies and Freight										
Materials	691,444	74,920	79,074	31,212	38,440	200,290	58,145	**1,173,525**	1,446,206	717,916
Freight	33,319	258	5,591	-	-	1,161	-	**40,329**	56,148	37,909
	724,763	75,178	84,665	31,212	38,440	201,451	58,145	**1,213,854**	1,502,354	755,825
Contributions and Transfers										
Transfers to DEA	194,992	-	-	-	-	-	-	**194,992**	-	193,959
Other	-	-	-	-	-	-	-	**-**	-	-
	194,992	-	-	-	-	-	-	**194,992**	-	193,959
Amortization	-	-	-	-	-	-	-	**-**	-	-
Total	$ 8,565,585	$ 2,592,380	$ 383,946	$ 896,567	$ 1,389,582	$ 1,693,499	$ 1,947,317	**$ 17,468,876**	$ 18,150,113	$ 14,803,455

* Reclassified for comparative purposes

DEHCHO DIVISIONAL EDUCATION COUNCIL

District Education Authority Operations Summary
Non-Consolidated
For the year ended June 30, 2023

Schedule H-1

	Fort Simpson	Fort Providence	Fort Liard	Jean Marie River	Wrigley	Nahanni Butte	Sambaa K'e	Kakisa Lake	Total
Revenue									
Operating contributions from Divisional Council	$ 42,302	$ 39,867	$ 26,828	$ 16,165	$ 19,085	$ 17,845	$ 17,611	$ 15,289	$ 194,992
Other contributions from Divisional Council	36,235	105,386	30,313	14,150	-	-	6,511	10,753	203,348
Contributions from GNWT	-	11,000	-	-	-	-	-	-	11,000
Self-generated funds	17,670	106,640	915	-	-	-	-	9,558	134,783
	96,207	262,893	58,056	30,315	19,085	17,845	24,122	35,600	544,123
Expenditure									
School programs	142,593	174,063	27,229	6,631	14,656	23,277	-	21,531	409,980
Inclusive schooling	-	-	-	-	-	-	-	-	-
Student accommodations	-	-	-	-	-	-	-	-	-
Operations and maintenance	-	1,497	-	127	-	-	-	9,775	11,399
Administration	25,415	15,636	13,717	6,372	6,177	252	22,579	11,105	101,253
Indigenous language/cultural programs	4,820	53,149	8,354	5,480	-	340	1,428	3,858	77,429
	172,828	244,345	49,300	18,610	20,833	23,869	24,007	46,269	600,061
Excess (Deficiency) of Revenue over Expenditure	(76,621)	18,548	8,756	11,705	(1,748)	(6,024)	115	(10,669)	(55,938)
Accumulated surplus, beginning of year	170,406	72,552	78,268	24,236	102,066	54,389	18,033	13,851	533,801
Accumulated surplus, end of year	$ 93,785	$ 91,100	$ 87,024	$ 35,941	$ 100,318	$ 48,365	$ 18,148	$ 3,182	$ 477,863
Composition of Ending Accumulated Surplus									
Cash	$ 103,300	$ 78,740	$ 88,686	$ 35,941	$ 95,478	$ 48,365	$ 18,148	$ 3,182	$ 471,840
Investment in GIC	-	-	-	-	-	-	-	-	-
Accounts receivable	-	13,725	-	-	4,840	-	-	-	18,565
Accounts payable	(9,515)	(1,365)	(1,662)	-	-	-	-	-	(12,542)
	$ 93,785	$ 91,100	$ 87,024	$ 35,941	$ 100,318	$ 48,365	$ 18,148	$ 3,182	$ 477,863

DEHCHO DIVISIONAL EDUCATION COUNCIL

District Education Authority Statement of Financial Position
Non-Consolidated
For the year ended June 30, 2023

Schedule H-1 - Appendage

	Fort Simpson	Fort Providence	Fort Liard	Jean Marie River	Wrigley	Nahanni Butte	Sambaa K'e	Kakisa Lake	**2023**	2022
Financial Assets										
Cash	$ 103,300	$ 78,740	$ 88,686	$ 35,941	$ 95,478	$ 48,365	$ 18,148	$ 3,182	**$ 471,840**	$ 507,299
Investments in GIC	-	-	-	-	-	-	-	-	**-**	-
Accounts receivable	-	13,725	-	-	4,840	-	-	-	**18,565**	34,150
Total Financial Assets	103,300	92,465	88,686	35,941	100,318	48,365	18,148	3,182	**490,405**	541,449
Liabilities										
Accounts payable	9,515	1,365	1,662	-	-	-	-	-	**12,542**	7,648
Total Liabilities	9,515	1,365	1,662	-	-	-	-	-	**12,542**	7,648
Net Financial Resources	$ 93,785	$ 91,100	$ 87,024	$ 35,941	$ 100,318	$ 48,365	$ 18,148	$ 3,182	**$ 477,863**	$ 533,801
NON-FINANCIAL ASSETS										
Prepaid expenses	-	-	-	-	-	-	-	-	**-**	-
ACCUMULATED SURPLUS (DEFICIT)	$ 93,785	$ 91,100	$ 87,024	$ 35,941	$ 100,318	$ 48,365	$ 18,148	$ 3,182	**$ 477,863**	$ 533,801

DEHCHO DIVISIONAL EDUCATION COUNCIL

Details of DEA Expenses Summary
Non-Consolidated
For the year ended June 30, 2023

Schedule H-2

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations and Maintenance	Administration	Indigenous Languages and Education	Jordan's Principle	Total
Salaries								
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-	-
Non-instructional Staff	65,210	-	-	9,775	30,164	47,737	-	152,886
Board/Trustee Honorarium	-	-	-	-	57,599	4,500	-	62,099
	65,210	-	-	9,775	87,763	52,237	-	214,985
Employee Benefits								
Employee Benefits and Allowances	2,338	-	-	-	-	-	-	2,338
Leave and Termination	-	-	-	-	-	-	-	-
	2,338 -	-	-	-	-	-	-	2,338
Services Purchased/Contracted								
Professional/Technical Services	800	-	-	-	-	-	-	800
Postage/Communication	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-
Travel	34,045	-	-	-	-	150	-	34,195
Student Travel (Bussing)	68,281	-	-	-	-	-	-	68,281
Advertising/Printing/Publishing	-	-	-	-	-	-	-	-
Maintenance/Repair	11,592	-	-	805	-	15,917	-	28,314
Rentals/Leases	7,200	-	-	-	1,490	-	-	8,690
Other - Awards	43,959	-	-	-	1,800	-	-	45,759
Other - Contracted Services	25,664	-	-	-	1,403	-	-	27,067
Other - School Programs	93,631	-	-	-	-	-	-	93,631
	285,172	-	-	805	4,693	16,067	-	306,737
Materials/Supplies/Freight								
Materials	57,260	-	-	819	8,797	9,125	-	76,001
Freight	-	-	-	-	-	-	-	-
	57,260	-	-	819	8,797	9,125	-	76,001
Total	$ 409,980	$ -	$ -	$ 11,399	$ 101,253	$ 77,429	$ -	600,061

FORT SIMPSON

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenues			
Contributions from Divisional Council	$ 42,302	$ 42,302	$ 41,642
Other - Dehcho DEC	-	36,235	152,669
Other - Contributions from GNWT	-	-	-
Other	-	17,670	875
	42,302	96,207	195,186
Expenses			
School programs	25,802	142,593	64,490
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	-	-
Administration	12,500	25,415	11,095
Indigenous language/cultural programs	4,000	4,820	19,161
	42,302	172,828	94,746
Surplus (Deficit)	$ -	(76,621)	100,440
Opening equity		170,406	69,966
Closing equity		$ 93,785	$ 170,406
Composition of Closing Equity			
Cash		$ 103,300	$ 170,989
Accounts receivable		-	-
Accounts payable		(9,515)	(583)
		$ 93,785	$ 170,406

FORT SIMPSON

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	37,457	-	-	-	3,161	-	40,618
Board/Trustee Honoraria	-	-	-	-	21,419	4,500	25,919
	37,457	-	-	-	24,580	4,500	66,537
Employee Benefits							
Employee Benefits/Allowances	2,338	-	-	-	-	-	2,338
Leave and Termination Benefits	-	-	-	-	-	-	-
	2,338	-	-	-	-	-	2,338
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	6,000	-	-	-	-	-	6,000
Student Travel (Bussing)	57,940	-	-	-	-	-	57,940
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	11,592	-	-	-	-	-	11,592
Rentals/Leases	-	-	-	-	-	-	-
Other - Student Awards	10,318	-	-	-	-	-	10,318
Other - Contracted Services	4,071	-	-	-	210	-	4,281
Other - School programs	3,679	-	-	-	-	-	3,679
	93,600	-	-	-	210	-	93,810
Materials/Supplies/Freight							
Materials	9,198	-	-	-	625	320	10,143
Freight	-	-	-	-	-	-	-
	9,198	-	-	-	625	320	10,143
Total	$ 142,593	$ -	$ -	$ -	$ 25,415	$ 4,820	$ 172,828

FORT PROVIDENCE

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 39,867	$ 39,867	$ 40,307
Other - Dehcho DEC	-	105,386	20,294
Other - Contributions from GNWT	-	11,000	12,000
Other	-	106,640	196,786
	39,867	262,893	269,387
Expenses			
School programs	16,592	174,063	241,521
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	1,497	6,791
Administration	21,275	15,636	21,406
Indigenous language/cultural programs	2,000	53,149	35,538
	39,867	244,345	305,256
Surplus (Deficit)	$ -	18,548	(35,869)
Opening equity		72,552	108,421
Closing equity		$ 91,100	$ 72,552
Composition of Closing Equity			
Cash		$ 78,740	$ 50,901
Accounts receivable		13,725	27,260
Accounts payable		(1,365)	(5,609)
		$ 91,100	$ 72,552

FORT PROVIDENCE

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	20,983	-	-	-	-	35,399	56,382
Board/Trustee Honoraria	-	-	-	-	13,785	-	13,785
	20,983	-	-	-	13,785	35,399	70,167
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	28,045	-	-	-	-	-	28,045
Student Travel (Bussing)	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	805	-	15,917	16,722
Rentals/Leases	7,200	-	-	-	-	-	7,200
Other - Awards/Gifts	17,643	-	-	-	-	-	17,643
Other - Contracted Services	17,450	-	-	-	141	-	17,591
Other - School programs	67,816	-	-	-	-	-	67,816
	138,154	-	-	805	141	15,917	155,017
Materials/Supplies/Freight							
Materials	14,926	-	-	692	1,710	1,833	19,161
Freight	-	-	-	-	-	-	-
	14,926	-	-	692	1,710	1,833	19,161
Total	$ 174,063	$ -	$ -	$ 1,497	$ 15,636	$ 53,149	$ 244,345

FORT LIARD

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 26,828	$ 26,828	$ 26,938
Other - Dehcho DEC	-	30,313	28,216
Other - Contributions from GNWT	-	-	-
Other	-	915	141
	26,828	58,056	55,295
Expenses			
School programs	15,578	27,229	34,354
Inclusive Schooling	-	-	-
School accommodations	-	-	-
Operations and maintenance	-	-	
Administration	9,250	13,717	7,711
Indigenous language/cultural programs	2,000	8,354	5,962
	26,828	49,300	48,027
Surplus (Deficit)	$ -	8,756	7,268
Opening equity		78,268	71,000
Closing equity		$ 87,024	$ 78,268
Composition of Closing Equity			
Cash		$ 88,686	$ 78,268
Investment in GIC		-	-
Accounts receivable		-	-
Accounts payable		(1,662)	-
		$ 87,024	$ 78,268

FORT LIARD

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2022

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	650	6,570	7,220
Board/Trustee Honoraria	-	-	-	-	7,050	-	7,050
	-	-	-	-	7,700	6,570	14,270
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Awards	5,106	-	-	-	-	-	5,106
Other - Contracted Services	2,893	-	-	-	164	-	3,057
Other - Local Programs	2,668	-	-	-	-	-	2,668
	10,667	-	-	-	164	-	10,831
Materials/Supplies/Freight							
Materials	16,562	-	-	-	5,853	1,784	24,199
Freight	-	-	-	-	-	-	-
	16,562	-	-	-	5,853	1,784	24,199
Total	$ 27,229	$ -	$ -	$ -	$ 13,717	$ 8,354	$ 49,300

JEAN MARIE RIVER

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenues			
Contributions from Divisional Council	$ 16,165	$ 16,165	$ 16,275
Other - Dehcho DEC	-	14,150	-
Other - Contributions from GNWT	-	-	-
Other	-	-	-
	16,165	30,315	16,275
Expenses			
School programs	3,215	6,631	1,562
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	127	-
Administration	10,950	6,372	2,634
Indigenous language/cultural programs	2,000	5,480	5,300
	16,165	18,610	9,496
Surplus (Deficit)	$ -	11,705	6,779
Opening equity		24,236	17,457
Closing equity		$ 35,941	$ 24,236
Composition of Closing Equity			
Cash		$ 35,941	$ 24,236
Accounts receivable		-	-
Accounts payable		-	-
		$ 35,941	$ 24,236

JEAN MARIE RIVER

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	570	-	-	-	3,125	1,500	5,195
Board/Trustee Honoraria	-	-	-	-	630	-	630
	570	-	-	-	3,755	1,500	5,825
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	800	-	-	-	-	-	800
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	150	150
Student Travel (Bussing)	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	1,490	-	1,490
Other - Awards	1,177	-	-	-	1,000	-	2,177
Other - Contracted Services	-	-	-	-	127	-	127
Other - School Programs	2,782	-	-	-	-	-	2,782
	4,759	-	-	-	2,617	150	7,526
Materials/Supplies/Freight							
Materials	1,302	-	-	127	-	3,830	5,259
Freight	-	-	-	-	-	-	-
	1,302	-	-	127	-	3,830	5,259
Total	$ 6,631	$ -	$ -	$ 127	$ 6,372	$ 5,480	$ 18,610

WRIGLEY

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 19,085	$ 19,085	$ 19,360
Other - Dehcho DEC	-	-	-
Other - Contributions from GNWT	-	-	-
Other	-	-	-
	19,085	19,085	19,360
Expenses			
School programs	5,035	14,656	3,850
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	-	-
Administration	12,050	6,177	2,277
Indigenous language/cultural programs	2,000	-	-
	19,085	20,833	6,127
Surplus (Deficit)	$ -	(1,748)	13,233
Opening equity		102,066	88,833
Closing equity		$ 100,318	$ 102,066
Composition of Closing Equity			
Cash		$ 95,478	$ 97,226
Accounts receivable		4,840	4,840
Accounts payable		-	-
		$ 100,318	$ 102,066

WRIGLEY

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations and Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	500	-	-	-	-	-	500
Board/Trustee Honoraria	-	-	-	-	5,125	-	5,125
	500	-	-	-	5,125	-	5,625
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Travel (Bussing)	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Awards	6,950	-	-	-	800	-	7,750
Other - Contracted Services	-	-	-	-	252	-	252
Other - Local programs	7,206	-	-	-	-	-	7,206
	14,156	-	-	-	1,052	-	15,208
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ 14,656	$ -	$ -	$ -	$ 6,177	$ -	$ 20,833

NAHANNI BUTTE

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenues			
Contributions from Divisional Council	$ 17,845	$ 17,845	$ 16,152
Other - Dehcho DEC	-	-	675
Other - Contributions from GNWT	-	-	-
Other	-	-	-
	17,845	17,845	16,827
Expenses			
School programs	4,895	23,277	11,408
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	-	-
Administration	10,950	252	634
Indigenous language/cultural programs	2,000	340	827
	17,845	23,869	12,869
Surplus (Deficit)	$ -	(6,024)	3,958
Opening equity		54,389	50,431
Closing equity		$ 48,365	$ 54,389
Composition of Closing Equity			
Cash		$ 48,365	$ 53,714
Accounts receivable		-	675
Accounts payable		-	-
		$ 48,365	$ 54,389

NAHANNI BUTTE

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	-	340	340
Board/Trustee Honoraria	-	-	-	-	-	-	-
	-	-	-	-	-	340	340
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Travel (Bussing)	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Awards	1,765	-	-	-	-	-	1,765
Other - Contracted Services	1,250	-	-	-	252	-	1,502
Other - School Programs	4,990	-	-	-	-	-	4,990
	8,005	-	-	-	252	-	8,257
Materials/Supplies/Freight							
Materials	15,272	-	-	-	-	-	15,272
Freight	-	-	-	-	-	-	-
	15,272	-	-	-	-	-	15,272
Total	$ 23,277	$ -	$ -	$ -	$ 252	$ 340	$ 23,869

SAMBAA K'E

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 17,611	$ 17,611	$ 17,446
Other - Dehcho DEC	-	6,511	61,352
Other - Contributions from GNWT	-	-	-
Other	-	-	-
	17,611	24,122	78,798
Expenses			
School programs	4,661	-	52,436
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	-	-
Administration	10,950	22,579	18,956
Indigenous language/cultural programs	2,000	1,428	2,775
	17,611	24,007	74,167
Surplus (Deficit)	$ -	115	4,631
Opening equity		18,033	13,402
Closing equity		$ 18,148	$ 18,033
Composition of Closing Equity			
Cash		$ 18,148	$ 18,033
Accounts receivable		-	-
Accounts payable		-	-
		$ 18,148	$ 18,033

SAMBAA K'E

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	18,228	1,428	19,656
Board/Trustee Honoraria	-	-	-	-	3,590	-	3,590
	-	-	-	-	21,818	1,428	23,246
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Travel (Bussing)	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Awards	-	-	-	-	-	-	-
Other - Contracted Services	-	-	-	-	152	-	152
Other - School Programs	-	-	-	-	-	-	-
	-	-	-	-	152	-	152
Materials/Supplies/Freight							
Materials	-	-	-	-	609	-	609
Freight	-	-	-	-	-	-	-
	-	-	-	-	609	-	609
Total	$ -	$ -	$ -	$ -	$ 22,579	$ 1,428	$ 24,007

KAKISA LAKE

District Education Authority
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenues			
Contributions from Divisional Council	$ 15,289	$ 15,289	$ 15,839
Other - Dehcho DEC	-	10,753	18,805
Other - Contributions from GNWT	-	-	8,000
Other	-	9,558	800
	15,289	35,600	43,444
Expenditure			
School programs	2,339	21,531	16,825
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	9,775	10,000
Administration	10,950	11,105	12,018
Indigenous language/cultural programs	2,000	3,858	-
	15,289	46,269	38,843
Surplus (Deficit)	$ -	(10,669)	4,601
Opening equity		13,851	9,250
Closing equity		$ 3,182	$ 13,851
Composition of Closing Equity			
Cash		$ 3,182	$ 13,932
Accounts receivable		-	1,375
Accounts payable		-	(1,456)
		$ 3,182	$ 13,851

KAKISA LAKE

District Education Authority
Details of Expenses - Non-Consolidated

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	5,700	-	-	9,775	5,000	2,500	22,975
Board/Trustee Honoraria	-	-	-	-	6,000	-	6,000
	5,700	-	-	9,775	11,000	2,500	28,975
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Travel (Bussing)	10,341	-	-	-	-	-	10,341
Advertising/Printing/Publishing	-	-	-		-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Awards	1,000	-	-	-	-	-	1,000
Other - Contracted Services	-	-	-	-	105	-	105
Other - School Programs	4,490	-	-	-	-		4,490
	15,831	-	-	-	105	-	15,936
Materials/Supplies/Freight							
Materials	-	-	-	-	-	1,358	1,358
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	1,358	1,358
Total	$ 21,531	$ -	$ -	$ 9,775	$ 11,105	$ 3,858	$ 46,269

Dettah District Education Authority

Financial Statements

June 30, 2023

Dettah District Education Authority

Financial Statements

June 30, 2023 **Page**

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Management's Discussion and Analysis

Introduction

Dettah District Education Administration:
Jameel Aziz – Superintendent of Yellowknife Education District #1
Lea Lamoureux – Principal of Kaw Tay Whee School
Sally Ann Drygeese - Administration/Language
Neil Penney - Program Support Teacher

Current DDEA Members:
Rebecca Plotner – Chairperson
Charlene Liske – Vice Chairperson
James Sanderson – Hiring Committee
Marie Hardisty – Finance Committee
Jessica DeLeary – Member
Alfred Liske – Finance Committee
Vanessa Sangris - Member

Acknowledgements:
The Dettah District Education Authority acknowledges the preparation of the Annual Management Discussion and Analysis as a go-forward responsibility of school management/administration and the Board Members to promote transparency and accountability.

Vision Statement:

"To create a safe learning environment where students can develop both academic and traditional skills as they become community leaders."

Mission Statement:

"We believe in working together to create a thriving community through education, culture and pride."

Core Strategies:

- Develop, build, and maintain strong and respectful working relationships between the Dettah District Education Authority and Kaw Tay Whee School management/administration, staff and other stakeholders to best serve students and families
- Provide daily instruction in the Wiiliideh language and frequent opportunities for students to learn traditional ways of the community
- Recruit, train, and retain high quality, and highly qualified teaching and support staff to best serve current and future students; ensuring opportunities to engage in the local language and cultural practices and learning

- Support school staff team to provide a while-child educational experience and to provide a "wrap-around" services model to better support families in the community
- Actively engage in ensuring that students from the community from junior kindergarten to grade twelve attend and engage in educational opportunities; and work with extended families to promote the importance of school attendance and graduation providing students and families with guidance and support to navigate larger school settings and systems as needed
- Offer opportunities for pre-school aged children (0-5) to be involved in the wider life of the school to ease the transition when it is time for these children to register for school
- Support school management in their advocacy for services to be offered in the community school so as to ease challenges with system navigability; including but not limited to health services
- Plan for the future of a healthy thriving school and the possible provision of needed early intervention by networking and supporting new families and new parents
- Carefully ensure maximum fiscal responsibility to best meet the specific needs of students in and out of school
- Support school staff team in their quest to provide ample opportunities for students to have a wide variety of learning experiences so as to broaden their general knowledge base, and have a positive impact on personal health, well-being, confidence, and strong personal cultural identity.
- Support school staff team in their quest to improve access to mental health services in the school setting, and to build their own knowledge and skillset in this area.

Active Committees:

The Dettah District Education Authority has two main committees, comprised of the hiring committee and the finance committee. Each committee has two members, and the chairperson is also automatically added to each committee.

As a core value of the Dettah District Education Authority is collaboration and partnership with the school administration, the committees meet on an as-needed basis, and conduct business in collaboration with school management/administration.

School Staff Equivalents:

The school is split into three classrooms to accommodate this number of grade levels and student's needs. The Multi-Age-Grouped classrooms were grouped as junior kindergarten and kindergarten, grades one to three, grades three to five, and grades six to eight plus. The computer lab space was set up as the high school area.

The school employed 4.0 full time teachers, 1.0 language teacher/EA, 1.0 PST, and 1.0 teaching principal, who also encompassed the role of Regional Inclusive Schooling Coordinator (RISC) and Regional Indigenous Languages in Education (RILE).

When considering school population and staffing, it is important to note that the teaching principal/RISC/RILE position includes a variety of responsibilities, not normally required in this role, due to the unique position of the Dettah District Education Authority. The Dettah District Education Authority contracts superintendency services from Yellowknife Education District Number One.

- The DDEA is site-based-managed for funding, and is also independently audited. The day-to-day responsibilities and management of these tasks is part of the principal's job; as are any responsibilities that are designated to him/her by the DEA Chair
- The principal therefore is responsible to ensure that documentation is ready for the annual financial audited statements
- The principal is responsible for working with contractors, the GNWT, and many other bodies directly, as opposed to being filtered through school-board level coordinators
- The principal is also responsible for all pieces of the complete Operating Plan (Accountability Framework), Annual Report, and the Inclusive Schooling Compliance Tool
- The principal also acts as the ATIP coordinator for the DDEA and fulfills other roles and completes other responsibilities as required

Operating Environment

Strengths and Opportunities:

- Consistently positive working relationship between Dettah District Education Authority and Kaw Tay Whee School Staff; maximizing the potential for a positive learning environment for students and support for families
- An increase in the amount and quality of instruction in the local Wiiliideh language, by a caring and qualified individual from the community
- An increase in grades offered over the past several years, to now encompass junior kindergarten to the alternative high school program; therefore maximizing potential for students to access high quality learning in the home community, and ensuring that there are no barriers with transportation if a student is late. This year, the school has continued to offer grade nine to students following IEPs, should they wish to remain in the community
- Over the past twelve years, the school and school staff have received many accolades and awards; including the Prime Minister's Award for Teaching Excellence Certificate of Achievement, and a Canada's Outstanding Principal award; attesting to the change in student achievement, and attendance; most recently the school has been lauded for its multi-award-winning film program
- The Dettah District Education Authority and school management have carefully managed funds to ensure that a reasonable operating surplus is available for the future, should enrollment change due to families moving out of the community, or for a low birth year; both of which can cause a major impact on school enrollment

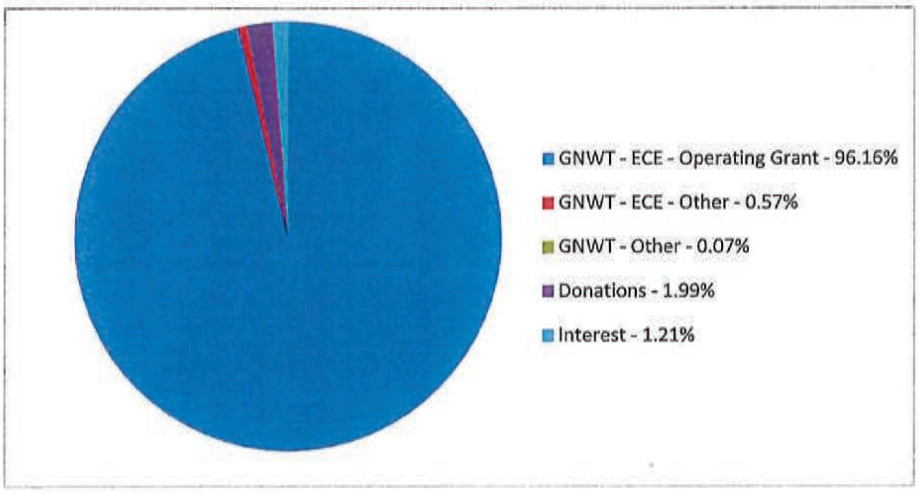
Challenges and Threats:

- This year the DEA continued to face financial challenges as many positions or services have either been cut in the funding, or do not receive any funding; examples include a cut to the custodian

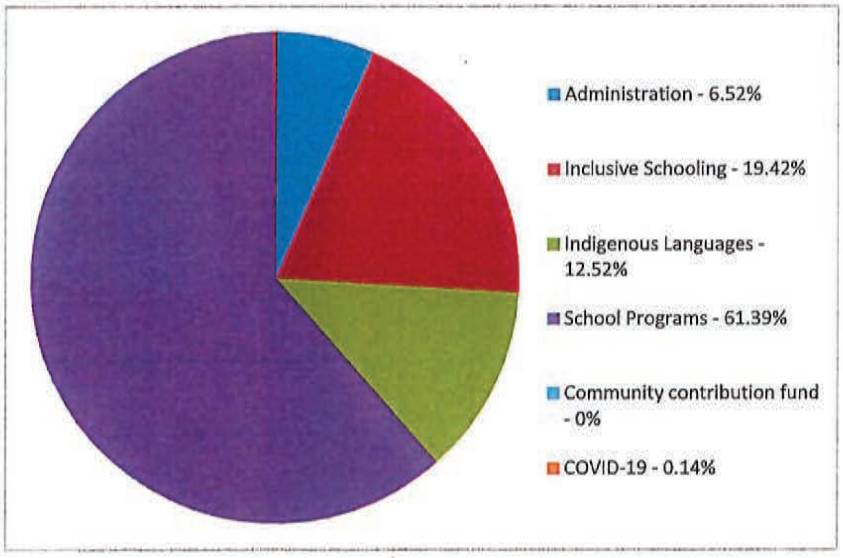
position, bus funding that does not provide for the actual cost amount, the fee for superintendency services, as well as fees for any book-keeping or the annual audit.

- As in years past; due to large families moving away from Dettah, or a low birth year in the community, school enrollment can be volatile and unpredictable from year to year; thus providing a challenge for the number of grades offered in one room, and in providing assistance for those students requiring one-on-one support. In order to minimize threat, as school funding changes, the DDEA has ensured a small surplus to attempt to maintain the integrity of school programming and staff allocations to best meet the needs of our students

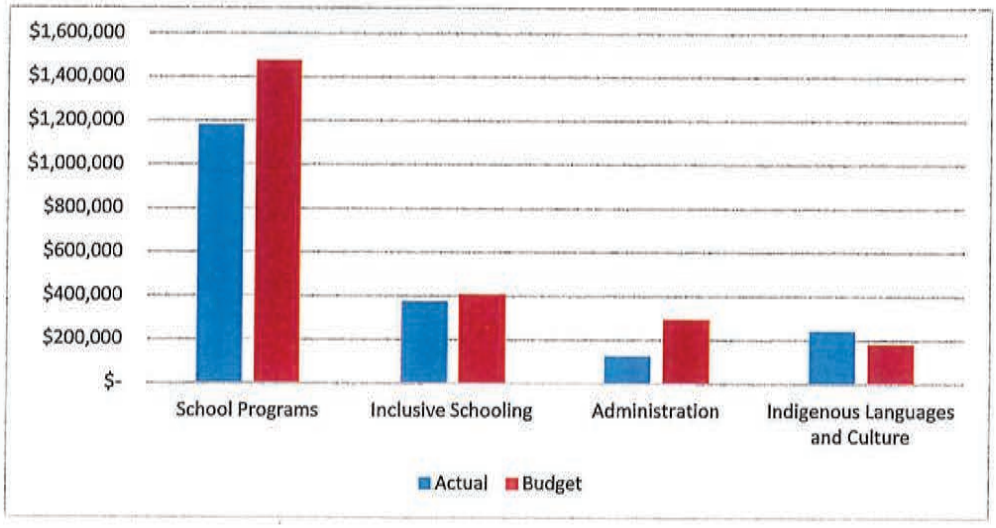
Operating Revenue for the DDEA in 2022-2023



Expenses by program for the DDEA in 2022-2023



Operating expenses actual compared to budget for DDEA in 2022-2023



Financial Condition

The Authority's financial assets decreased from $1,253,115 to $1,225,740. This year the net financial assets (financial assets less liabilities) were $1,067,992 compared to $1,083,483 in the prior year, indicating a slightly decreased financial position.

The Authority had an operating deficit of $15,359 for the year compared to an operating surplus of $274,398 in the prior year. The deficit for the year was due to additional costs associated with school programs, transfer costs and materials. The accumulated surplus at year end is $1,071,123.

The Yellowknife Education District #1 Payable has decreased from $52,439 to $nil. This is due to the Authority having paid the salaries accrued for August 2023 as of year-end. As noted in the previous year, the August 2022 salaries were accrued as of June 30, 2022. This decrease is due to the timing of payments at year end.

Dettah DEA received 96% (2022 – 97%) of its funding from the GNWT. The core funding decreased from $1,858,398 to $1,830,021 in the current year. Other revenues in the current year mainly consists of donations from the Food First Foundation and the Breakfast Club of Canada, and Arctic Canadian Diamond Company, totaling $36,400.

Summary and Outlook

Achievements and Successes:

- Students in need of speech support has continued to grow; yet students received on-on-one support on a daily basis to improve their skills
- School staff remained consistent; with over 50% of employees being employed at the school for five years or longer
- Attendance of community members and family members at school events continued to increase

Top Priority Challenges for the Coming Year:

- In order to minimize the impact on school programming, and experiences, school management will continue to work with outside stakeholders and partners to provide opportunities for students without impacting current allocations

Management's Responsibility for Financial Reporting

To the Minister of Education, Culture and Employment
Government of Northwest Territories

Management's Responsibility for Financial Reporting with respect to the school year ended June 30, 2023

The Management's Discussion and Analysis, Financial Statements, Schedules and Notes herein submitted have been prepared and approved by management. They provide full disclosure and accurately reflect the financial and non-financial condition of Dettah District Education Authority (the "Education Authority") in all material respects and in accordance with Canadian Public Sector Accounting Standards ("CPSAS") as well as the Financial Administration Manual ("FAM") and the Financial Administration Manual for Education Authorities ("FAMEA") of the Government of the Northwest Territories("GNWT").

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of the Dettah District Education Authority have been conducted within the statutory powers of the Education Authority. The operations and administration of the Education Authority as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the *Education Act*, *Financial Administration Act*, CPSAS, FAM, FAMEA, *Human Resources Manual*, Ministerial Directives and the policies of the Education Authority Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment ("ECE") of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Dettah District Education Authority

Principal
Dettah District Education Authority

January 25, 2024

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Independent Auditors' Report

To the Minister of Education, Culture and Employment
Government of Northwest Territories

Report on the Audit of the Financial Statements

Opinion
We have audited the accompanying financial statements of Dettah District Education Authority (the "Education Authority") which comprise the statement of financial position as at June 30, 2023, the statements of operations, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Education Authority as at June 30, 2023, and its results of 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Education Authority 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 Information
Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of these 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 Education Authority'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 Education Authority or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Education Authority'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 Education Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Education Authority 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.

Independent Auditors' Report (continued)

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.

Report on Compliance with Specified Authorities

In conjunction with the audit of the financial statements, we have audited the transactions of the Education Authority coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the *Financial Administration Act* of the Northwest Territories and regulations, the *Education Act* and regulations, as well as the bylaws and policies of the Education Authority.

In our opinion, the transactions of the Education Authority that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities.

Management is responsible for the Education Authority's compliance with the specified authorities, and for such internal control as management determines is necessary to enable the entity to comply with the specified authorities.

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities.

Fred Deschenes

Yellowknife, Northwest Territories
January 25, 2024

Chartered Professional Accountants

Dettah District Education Authority

Statement of Financial Position

As at June 30,	2023	2022
Financial Assets		
Cash and cash equivalents	**$ 1,225,740**	$ 1,253,115
Liabilities		
Accounts payable and accrued liabilities (Note 4)	87,549	59,370
Payroll liabilities (Note 4)	1,098	545
Deferred revenue (Note 5)	6,598	10,910
Contributions repayable (Note 6)	3,176	3,176
Leave and termination benefits (Note 8)	59,327	43,192
Due to Yellowknife Education District No. 1 (Note 12)	-	52,439
	157,748	169,632
Net financial assets	**1,067,992**	1,083,483
Non-financial Assets		
Prepaid expenses	3,131	2,999
Accumulated Surplus	**$ 1,071,123**	$ 1,086,482

Contractual obligations and contingencies (Note 10 and 11)

Approved on behalf of the Education Authority

Chairperson

for Rebecca Plotner, as requested.

Principal

Dettah District Education Authority

Statement of Operations

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual
Revenues			
Government of the Northwest Territories ("GNWT")			
ECE regular contributions	$ 1,815,000	$ 1,830,021	$ 1,858,398
ECE other contributions (Note 16)	1,200	10,910	16,827
Total GNWT ECE	1,816,200	1,840,931	1,875,225
GNWT other contributions (Note 17)	700	1,300	1,260
Total GNWT	1,816,900	1,842,231	1,876,485
Government of Canada			
Menstrual product funding	-	1,418	1,099
Education body generated funds			
Donations	-	36,400	50,650
Investment income	2,000	23,030	3,344
Other	17,800	-	-
	19,800	60,848	55,093
Total revenues	**1,836,700**	**1,903,079**	1,931,578
Expenses (Schedule 1)			
School programs	1,474,000	1,177,824	954,493
Inclusive schooling	406,000	372,548	313,465
Administration	292,700	125,155	156,709
Indigenous languages and culture	180,000	240,150	213,266
Community contribution fund	-	-	1,184
COVID-19	-	2,761	16,803
	2,352,700	**1,918,438**	1,655,920
Operating surplus (deficit) before other items	**(516,000)**	**(15,359)**	274,398
Other Items			
Grant in-kind - Assets provided at no cost (Note 9)	-	46,493	42,111
Rent expense - Assets provided at no cost (Note 9)	-	(46,493)	(42,111)
Operating surplus (deficit)	**(516,000)**	**(15,359)**	274,398
Opening accumulated surplus	**1,086,482**	**1,086,482**	812,084
Closing accumulated surplus	**$ 570,482**	**$1,071,123**	$1,086,482

Dettah District Education Authority

Statement of Changes in Net Financial Assets

For the year ended June 30,	2023	2022
Operating surplus	$ (15,359)	$ 274,398
Change in prepaid expenses	(132)	(2,537)
Increase (decrease) in net financial assets	**(15,491)**	271,861
Net financial assets, beginning of year	**1,083,483**	811,622
Net financial assets, end of year	**$ 1,067,992**	$ 1,083,483

Dettah District Education Authority

Statement of Cash Flows

For the year ended June 30,	2023	2022
Cash provided by:		
Operating transactions		
Operating surplus	$ (15,359)	$ 274,398
Changes in non-cash assets and liabilities		
Decrease in accounts receivable	-	114
Increase in accounts payable and accrued liabilities	28,179	23,779
Increase (decrease) in payroll liabilities	553	(301)
Increase (decrease) in due to Yellowknife District Education No. 1	(52,439)	47,567
Increase in contribution repayable	-	1,176
Decrease in deferred revenue	(4,312)	(16,803)
Increase in leave and termination benefits	16,135	8,299
Increase in prepaid expenses	(132)	(2,537)
	(12,016)	61,294
Increase (decrease) in cash and cash equivalents	**(27,375)**	335,691
Cash and cash equivalents, at beginning of year	**1,253,115**	917,424
Cash and cash equivalents, at end of year	**$ 1,225,740**	$ 1,253,115

1. Nature of Operations

The Dettah District Education Authority (the "Education Authority") was established under the *Education Act* (the "Act") of the Government of the Northwest Territories ("GNWT") by order of the Minister dated February 12, 2004. Its purpose is to administer and maintain the standards of educational programs in Dettah as defined under the Act. A full range of instructional programs ranging from kindergarten through grade 12 is offered by the Education Authority.

The Education Authority is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the Act. The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

Section 81 of the Act outlines the powers of a Board of Education which for the Education Authority includes all aspects of operation and management. The Education Authority is the lowest (and sole) level of government exercising oversight responsibility.

The Education Authority is a public body performing a function of government in Canada. Paragraph 149(1)(c) of the *Income Tax Act* provides that a public body performing the function of government in Canada is exempt from taxation.

2. Significant Accounting Policies

(a) Basis of Accounting

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

The financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the financial statements. The accrual basis of accounting is utilized for all funds. Under the basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank balances.

2. Significant Accounting Policies (continued)

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial value is adjusted for financing fees and transactions costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial asset measured at amortized cost include cash and cash equivalents.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, payroll liabilities, contributions repayable, and amounts due to Yellowknife Education District No. 1.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations.

(d) Non-Financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by the Education Authority 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 Education Authority.

(e) Tangible Capital Assets

All buildings and works, furniture, equipment and vehicles are the property of the GNWT. The Minister grants to the Education Authority the full occupancy and use of such facilities and equipment where requested for the administration and delivery of education system programs. Capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Capital assets with a value of less than $50,000 are recorded as a current expenses.

2. Significant Accounting Policies (continued)

(f) Revenue Recognition

Government Transfers:

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital asset are acquired or built.

GNWT - Regular Contributions:

The regular contributions from the GNWT is determined by a funding formula, based on student enrolment and price and volume fluctuation, and is received in monthly installments. The Education Authority retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

Other contributions

The Education Authority follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are incurred.

2. Significant Accounting Policies (continued)

(f) Revenue recognition (continued)

Deferred revenue

Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenses are incurred.

Investment income

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

Donations

Donations are recognized in the period they are received.

Special Purpose Funds

School activity funds which are fully controlled by the Education Authority with respect to when and how the funds available can be disbursed are included. The funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefit. Examples might include planned student trips or funds specifically designated for the purchase of equipment or materials required to support an activity.

Student activity funds which are controlled by students or parties other than the Education Authority are not included even if custody of the funds is held by the Education Authority. Examples of excluded funds might be student clubs or associations for which the Education Authority has no ongoing responsibility of liability for losses.

(g) Budget Data

The *Education Act* of the Northwest Territories requires that Education Authorities prepare an annual budget, as outlined in Section 117.

The priorities and funding allocations are determined by the Board of Trustees of each Education Authority and the budget is legally adopted by a motion of the Board in accordance with Section 135(3) of the *Education Act*.

Budget approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2) k, l and m of the *Education Act*.

This annual budget includes estimates of revenues and expenses for the operating fund surplus. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Authority.

The budget may be amended within a given fiscal year in accordance with Education Authority policy, regulations and approved budget procedures. The budget data presented in the financial statements reflects the Minister approved budget for the school year.

2. Significant Accounting Policies (continued)

(h) 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 amounts of revenue and expenses during the period. Significant item subject to such estimate and assumption include the estimated leave and termination benefits, actual results could differ from these estimates.

(i) Post-employment Benefits, Compensated Absences and Termination Benefits

Under the terms and conditions of employment, education board employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on a variety of factors including place of hire, date employment commenced, and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumption based on management's best estimates.

(j) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Transfers include entitlements and grants and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

2. Significant Accounting Policies (continued)

(k) Segment Disclosures

The Schedule of Detail of Expense has been prepared in accordance with PS Handbook Section PS 2700 – Segment Disclosures. The segments selected are to enable users to better understand the government reporting entity and the major revenue and expenditure activities of the Education Authority. For each reported segment, revenue and expenditures represent amounts directly attributable to each segment. Segments include:

School Programs: pertains to the provision of instructional services that falls under the basic public education mandate.

Administration: pertains to the provision of board governance and central office administration, operation and maintenance.

Indigenous Languages and Culture: pertains to indigenous language resource development, support for language teachers and instructors, and enhance community engagement.

Inclusive Schooling: pertains to access to quality education for all students by effectively meeting their diverse needs.

COVID-19 Expenses: pertains to expenses incurred during the year to prevent spread of COVID-19 virus.

3. Future Accounting Changes

Public Private Partnerships

Effective July 1, 2023, Education Bodies will be required to adopt PS 3160 Public Private Partnerships. This Section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:

(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.

This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements. The impact of these standards on the consolidated financial statements is currently being assessed.

Revenue, Proposed Section PS 3400

Effective July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the consolidated financial statements is currently being assessed.

3. Future Accounting Changes (continued)

Purchased Intangibles

Effective July 1, 2023, Education Bodies will be required to adopt PSG-8 Purchased Intangibles. The standard provides guidance on how to account for and recognize intangibles. The Education Authority is assessing the impact of this standard on the financial statements and there is no significant impact as a result of its application.

4. Accounts Payable and Payroll Liabilities

	2023	2022
Trade payable	$ 87,549	$ 59,370
Payroll liabilities	1,098	545
	$ 88,647	$ 59,915

5. Deferred Revenue

	2023	2022
Government of Northwest Territories		
Department of Education, Culture and Employment - COVID-19 funding	$ -	$ 10,910
Government of Canada		
Indigenous Services - Menstrual product funding	**$ 6,598**	$ -

6. Contributions Repayable

	2023	2022
Government of the Northwest Territories		
Department of Education, Culture and Employment - Self-regulation	$ 1,176	$ 1,176
Health and Wellness support	2,000	2,000
	$ 3,176	$ 3,176

7. Pensions

The Education Authority makes contributions to the Northern Employee Benefits ("NEBS") Pension Plan ("the Plan"), which is a multi-employer plan, on behalf of some members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to the NEBS pension was $45,586. The contributions are calculated at a rate of 8% of earning and allowances employee and employer contribution for a total of 16%. The maximum pensionable earnings is $198,644 as at January 2023, and $193,715 as at January 2022. The maximum monthly contributions is $3,507 as at January 2023, and $3,420 as at January 2022.

NEBS is an employer owned program and as such the Education Authority will be liable for its portion of any shortfall. The Plan serves 3,789 Employee Members and 117 Employer Members (total active, disabled and on leave: 2,054)

As of January 1, 2023, the excess (deficiency) of actuarial value of net assets over actuarial present value of defined benefits is estimated to be $81,300,000 - funded ratio 127% (2022 - $65,900,000 and 124%) on a going concern valuation basis.

As of April 2004, the OSFI has exempted NEBS from compliance with the *Pension Benefits Standards Act.* On April 2015, the Legislative Assembly passed the *Northern Employee Benefits Act* (Bill 12) which was enacted October 1, 2015.

8. Post-Employment Benefits and Compensated Absences and Termination Benefits

In addition to the pension benefits, the Education Authority provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Education Authority's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits for all staff are accrued as employee render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

8. Post-Employment Benefits and Compensated Absences and Termination Benefits (continued)

Valuation results

The actuarial valuation was completed as at Februayr 11, 2022. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to June 30, 2023. The values presented below are for all of the benefits under the compensated absences and termination benefits for the Education Authority.

Changes in Obligations	Severance and Removal	Compensated Absences	2023
Accrued benefit obligation, beginning of year	$ 16,835	$ 1,871	$ 18,706
Current period benefit cost	1,789	151	1,940
Interest accrued	730	83	813
Benefits payments	-	-	-
Plan amendments	16,577	-	16,577
Actuarial (gain)/loss	(2,104)	(226)	(2,330)
Accrued benefit obligations end of year	**33,827**	**1,879**	**35,706**
Unamortized net actuarial (gain)/loss	(17,573)	(6,048)	(23,621)
Accrued benefit liability	**51,400**	**7,927**	**59,327**
Benefit expenses			
Current service costs	1,789	151	1,940
Interest costs	730	83	813
Plan amendments	16,577	-	16,577
Amortization of actuarial gains	(2,483)	(711)	(3,194)
	$ 16,613	**$ (477)**	**$ 16,136**

The discount rate used to determine the accrued benefit obligation was an average of 4.8% (2022 - 4.1%). The expected payments during the next five fiscal years are:

	Severance and removal	Compensated absences	Total
2024	$ 2,442	$ -	$ 2,442
2025	2,660	-	2,660
2026	3,079	-	3,079
2027	3,063	-	3,063
2028	3,117	-	3,117
2029- 2033	16,783	23	16,806
Total	**$ 31,144**	**$ 23**	**$ 31,167**

9. GNWT Assets Provided At No Cost

	Cost	Accumulated Amortization	2023 Net Book Value	2022 Net Book Value
Kaw Tay Whee School	$ 895,327	$ 699,687	**$ 195,640**	$ 242,133

Rent expense of $46,493 (2022 - $42,111) was offset by a grant in-kind.

10. Contractual Obligations

The Education Authority does not have any contractual obligations.

11. Contingencies

The Education Authority does not have any contingencies.

12. Related Parties

The Education Authority is related in terms of common ownership to all GNWT created departments, agencies and corporations. The Education Authority enters into transactions with these entities in the normal course of business. These transactions have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties. The Education Authority is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage, payroll services and internal audit services by the Department of Finance, and utilities and maintenance by Public Works and Services. Transactions with related parties and balances at year-end not disclosed elsewhere in the financial statements are summarized in this note.

12. Related Parties (continued)

	2023	2022
Due to Related Party		
Yellowknife Education District No. 1	$ -	$ 52,439
Revenues from related parties		
Government of the Northwest Territories		
Department of Education, Culture and Employment	$ 1,840,931	$ 1,875,225
Department of Education, Culture and Employment - Grant in-kind	46,493	42,111
Department of Health and Social Services	1,300	1,260
Department of Finance	-	3,344
Total revenues from related parties	**$ 1,888,724**	**$ 1,921,940**
Expenses Paid to Related Parties		
Department of Education, Culture and Employment - Rent expense	46,493	42,111
Ndilo District Education Authority - Transfer costs	$ 177,299	$ 35,051
Yellowknife Catholic Schools - Transfer costs	85,280	103,130
Yellowknife Education District No. 1 - Superintendent fees and custodian salaries	59,667	48,645
Yellowknife Education District No. 1 - Transfer costs	141,840	192,782
Total expenses paid to related parties	**$ 510,579**	**$ 421,719**

13. Budget Data

The annual budget includes estimates of revenue and expenses for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Authority.

The budget figures presented are those approved by the Minister of Education, Culture and Employment on June 1, 2022.

14. Financial Instruments

The Education Authority is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Education Authority's financial instruments is provided by type of risk below. The Education Authority is exposed to credit and liquidity risks from the its financial instruments. Qualitative and quantitative analysis of the significant risks from the Education Authority's financial instruments is provided by type of risk below.

a) Credit risk

Credit risk is the risk of financial loss to the Education Authority if a debtor fails to make payments of interest and principal when due. The Education Authority is exposed to this risk relating to its cash and cash equivalents. The Education Authority holds its cash and cash equivalents in accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Education Authority's cash in accounts are insured up to $100,000.

The Education Authority's maximum exposure to credit risk is represented by the financial assets balance for a total of $1,225,740 (2022 - $1,253,115).

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

b) Liquidity risk

Liquidity risk is the risk that the Education Authority will not be able to meet all cash outflow obligations as they come due. The Education Authority mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise. The Education Authority also has a credit facility with a limit of up to $50,000.

The Education Authority's maximum exposure to liquidity risk is represented by accounts payable and accrued liabilities, payroll liabilities, contributions repayable and amounts due to Yellowknife Education District No. 1 for a total $151,150 (2022 - $158,722).

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

14. Financial Instruments (continued)

The table below shows when various financial assets and liabilities mature.

	Up to 6 months
Financial assets	
Cash and cash equivalents	$ 1,225,740
Total financial assets	**$ 1,225,740**
Total financial assets - prior year	$ 1,253,115
Financial liabilities	
	Up to 6 months
Contribution repayable	3,176
Accounts payable and accrued liabilities	87,549
Payroll liabilities	1,098
Total financial liabilities	**$ 91,823**
Total financial liabilities - prior year	$ 115,530
Net total	**$ 1,133,917**
Net total - prior year	$ 1,137,585

15. Expenses By Object

	2023 Budget	2023 Actual	2022 Actual
Compensation	$ 1,370,700	$ 1,020,502	$ 922,763
Materials and freight	811,000	216,910	180,351
Services purchased or contracted	171,000	681,026	552,806
	$ 2,352,700	**$ 1,918,438**	$ 1,655,920

16. ECE Other Contributions

	2023	2022
Government of the Northwest Territories -		
Department of Education, Culture and Employment		
Health and Wellness Support	$ -	$ 24
COVID-19	10,910	16,803
	$ 10,910	$ 16,827

17. GNWT Other Contributions

	2023	2022
Government of the Northwest Territories		
Department of Health and Social Services - Drop the pop	**$ 1,300**	$ 1,260

Dettah District Education Authority

Schedule 1 - Details of Expenses

For the year ended June 30, 2023	School Programs	Administration	Indigenous Language and Culture (schedule 2)	Inclusive Schooling (schedule 3)	COVID-19	Total 2023	Budget 2023	Total 2022
Salaries								
Teachers	$ 284,925	$ 26,425	$ 79,423	$ 277,597	$ -	$ 668,370	$ 771,000	$ 520,242
Instructional assistant	-	-	-	-	-	-	374,000	3,312
YK1 superintendent	-	36,500	-	-	-	36,500	-	27,500
Non-instructional staff	46,333	-	91,494	-	-	137,827	205,700	197,836
Board/Trustee honoraria	-	11,729	-	-	-	11,729	20,000	9,690
School secretary	10,362	-	2,668	-	-	13,030	-	31,158
Total salaries	341,620	74,654	173,585	277,597	-	867,456	1,370,700	789,738
Employee benefits								
Employee benefits and allowances	58,908	6,251	20,184	51,567	-	136,910	-	124,726
Leave and termination benefits	9,498	660	(1,306)	7,284	-	16,136	-	8,299
Total employee benefits	68,406	6,911	18,878	58,851	-	153,046	-	133,025
Services purchased or contracted								
Advertising and promotion	26,969	674	28	214	-	27,885	-	23,658
Contracted services	419,893	16,903	-	-	-	436,796	-	368,243
Maintenance and upgrades	609	-	-	15,992	-	16,601	-	2,001
Office	39,674	26,013	-	-	-	65,687	8,000	59,583
Professional and technical services	40,516	-	193	5,215	-	45,924	78,000	33,388
Student transportation (busing)	88,133	-	-	-	-	88,133	85,000	65,933
Total services purchased or contracted	615,794	43,590	221	21,421	-	681,026	171,000	552,806
Materials and freight								
Freight	1,310	-	-	-	-	1,310	-	725
Materials	150,693	-	47,468	14,678	2,761	215,600	811,000	179,626
Total materials and freight	152,003	-	47,468	14,678	2,761	216,910	811,000	180,351
Total expenses	$ 1,177,823	$ 125,155	$ 240,152	$ 372,547	$ 2,761	$ 1,918,438	$ 2,352,700	$ 1,655,920

Dettah District Education Authority

Schedule 2
Details of Indigenous Language and Culture Program Expenses

For the year ended June 30, 2023

	Student Instruction
Salaries	
Teachers	$ 79,423
Non-instructional staff	91,494
School secretary	2,668
Employee benefits	
Employee benefits and allowances	20,184
Leave and termination benefits	(1,306)
Services purchased or contracted	
Advertising and promotion	28
Professional/technical services	193
	221
Materials and freight	
Materials	47,468
Total	**$ 240,152**

Dettah District Education Authority

Schedule 3
Details of Inclusive Schooling Expenses

For the year ended June 30, 2023

	General Inclusive Schooling
Salaries	
Program support teachers	$ 277,597
Employee benefits	
Employee benefits and allowances	51,567
Leave and termination benefits	7,284
Materials and freight	
Materials	14,678
Total	**$ 372,547**

Dettah District Education Authority

Schedule 4
Student Success Initiative

For the year ended June 30, 2023

		2023
Revenue - Government of the NWT Education, Culture and Employment	$	15,000
Expense - Materials		18,915
Surplus (Deficit)	$	(3,915)

K'alemi Dene School
(Ndilo District Education Authority)

Financial Statements

June 30, 2023

K'alemi Dene School
(Ndilo District Education Authority)

Financial Statements

June 30, 2023 **Page**

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Management Discussion and Analysis

Introduction

This Management Discussion and Analysis is prepared for the Ndilo District Education Authority (NDEA) to promote transparency and accountability.

NDEA Vision: "Building our children's future by teaching and learning the Dene way."

Mission Statement: K'alemi Dene School is committed to providing quality education for our students by concentrating on the 4 components of learning:

- Language and culture
- Academics and technology
- Dene Laws and Virtues
- Physical and Active Living

Through the development of skills in these areas, students will grow and develop into respectful, healthy, diligent, and strong Dene who will give back to their families, community, and the North.

The vision and mission statement were developed during a community meeting in the Spring of 2010. Each year, the NDEA hosts a community meeting, where the vision and mission statements are discussed, and community input is gathered. Both statements and input from NDEA and community meetings shape the learning priorities and planning for the K'alemi Dene School as reflected in the NDEA Operating Plan for the 2022-23 school year.

The NDEA is an independent legal and accounting entity with an elected Education Authority as stipulated in Section 82 of the Education Act. The Education Authority has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters. Members serve a three-year term. The NDEA is responsible for one school, K'alemi Dene School (KDS). All members serve on the financial committee.

Current NDEA Board Members:

Sarah Erasmus	Chair Person
Theresa Black	Vice Chairperson
Cecilie Beaulieu	Trustee
Myra Conrad	Trustee
Nyra Mackenzie	Trustee
Violet Sangris	Trustee

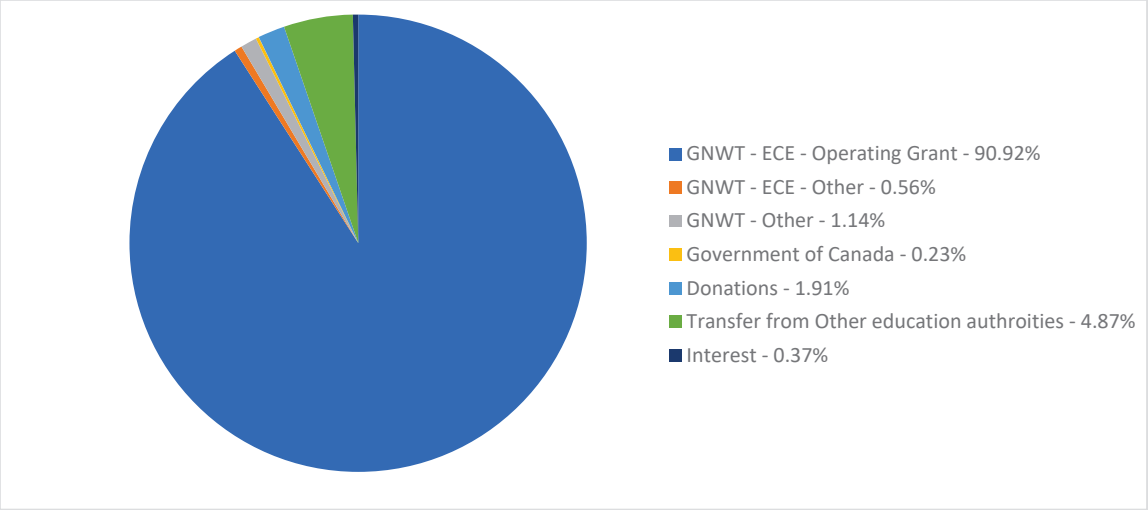
Ndilo District Education Authority Administration:

Cindi Vaselenak	Former Superintendent of Yellowknife Education District No. 1
Jameel Aziz	Current Superintendent of Yellowknife Education District No. 1
Meagan Wowk	Principal of K'alemi Dene School

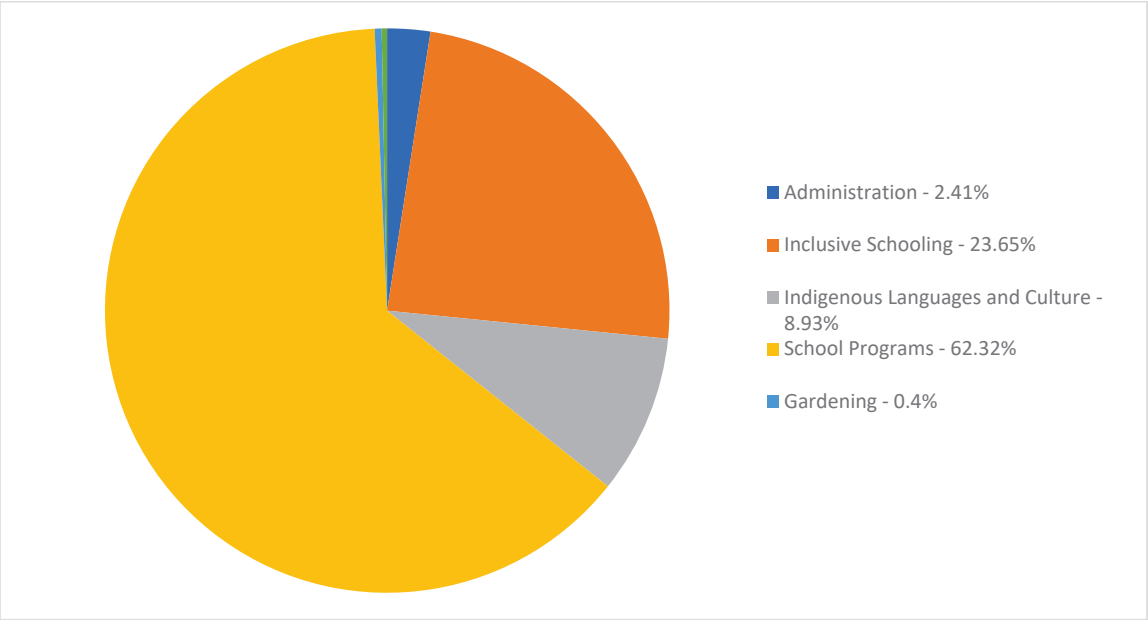
Key Financial Highlights

- In 2022-23, KDS had an enrollment of 136 full time students from junior kindergarten to grade 12. For the past 3 years enrollment has increased by approximately 10 students/year.
- The NDEA has an accumulated surplus of $1,269,510. This increased from $1,244,969 in 2022. A healthy surplus is required to manage upcoming maternity leaves, fluctuating enrolment and the prospect of upcoming complex needs students.
- The NDEA can maintain a staff of approximately 20 full time employees. Most positions are funding by ECE's school funding formula, but the NDEA feels there are other positions required to deliver quality programming like the Food Service Assistant, JK Bus Driver and Bus Monitor, and additional Education Assistants.
- Due to Covid-19, KDS has expanded to nine classrooms to meet all the requirements from the Office of the Chief Public Health Officer. In order to do this, we converted the Culture Room into a classroom. The Language and Culture Instructor now conducts lessons by moving each classroom. All classrooms are multi-grade splits.

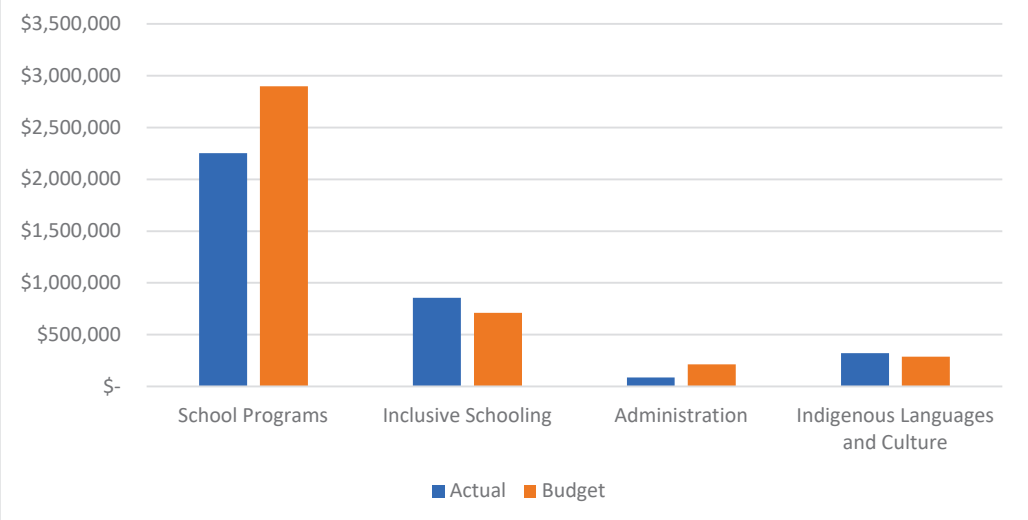
Operating Revenue for the NDEA in 2023



Expenses by program for the NDEA in 2023



Operating expenditure actuals compared to budget for NDEA in 2023



NDEA Enrolment (FTE) by school and by grade for 2022-2023 school year

	Grades													
School	JK	K	1	2	3	4	5	6	7	8	9	10	11	12
KDS enrolment	10	13	13	11	6	12	13	9	9	7	7	25	1	0

During the 2022-23 school year, the NDEA employed:

Postions	Number of Staff
JK/K Instructor	1
Classroom Teachers	8
Support Teachers	2
Language Instructor/Elder	1
Indigenous Language and Culture Instructor	1
Educational Assistant	7
Food Service Assistant	1
JK Bus Driver	1
After School Program Workers (part-time)	3
Principal, RISC, RILE	1
Total NDEA Staff	26

Please note the NDEA contracts superintendent services from Yellowknife Education District No. 1 (YK1). All instructional staff are employees of YK1 and follow the YK1 Collective Agreement. YK1 invoices the NDEA for salaries and benefits. The employees with asterisks are employees of the NDEA.

Operating Environment

Strengths and Opportunities

KDS is a small community school that serves students and families from junior kindergarten to grade 12. We have a comprehensive culture program that includes an Elder, Wıìlìıdeh Yatıì Instructor and Indigenous Language and Culture Coordinator. Language classes follow the new curriculum *Our Languages* developed by the Department of Education, Culture and Employment (ECE). KDS plans several key cultural experiences for using the seasonal Yellowknives Dene First Nation calendar. For example, students experienced berry picking in September and net fishing in January. Enhancing our language and culture program remains a priority to the NDEA and we continue to seek opportunities to expand our programming and capacity for delivering quality programming.

We provide an inclusive education environment that many families from Yellowknife seek out. We also ensure all of our families have access to transportation, a food program and integrated services in the school. It is the priority of the NDEA to maintain small classroom sizes. This ensures that classroom teachers have the time required to meet individual needs.

At this time, KDS has received additional funding to support an Alternative High School program for students who have not been successful in the traditional model. We feel it is important to meet these students needs by providing flexible scheduling and other supports to help them complete courses and provide supports for healthy living.

Weaknesses and Threats

As identified by the Early Development Instrument (EDI) and Middle Development Instrument (MDI), many of our students enter school with vulnerabilities in their different areas of their development. Both the EDI and MDI are assessments mandated by ECE and administered in kindergarten, grade four and grade seven.

There are also a number of poverty, addictions and mental health issues facing our students and families. It is critical that interagency partnerships are established so that proactive supports can be put into place.

As well, the lack of gymnasium continues to threaten KDS programming and enrollment. The NDEA is grateful to YKDFN for the use of the Ndılǫ Community Gym. Unfortunately, this space is frequently used for meetings, funerals and other community events. The community gym is also small and not adequate for older students. This often hinders skill development because students do not have the space to run drills or multiple games. KDS often loses students to other Yellowknife schools due to inadequate gymnasium space.

Lack of classroom space continues to provide challenges to the types of programming we can offer and hinders opportunities for growth. To accommodate programming changes, the activity room and computer room have been converted to classrooms. We are often at loss for space for counselling and health services.

Fluctuating enrollment has the potential to threaten funding and the programs offered. When one or two families move away, students switch schools or a low birth year, these factors can dramatically affect enrollment, thus funding.

Financial Condition

The Authority's financial assets Decreased from $1,365,552 to $1,343,437. This decrease relates to larger balance of cash at the end of the prior year. This year the net financial assets (financial assets less liabilities) were $1,262,840 compared to $1,240,524 in the prior year.

The Authority had an operating surplus of $24,541 for the year. This surplus is mainly attributed to additional funding received from GNWT. The accumulated surplus at year end is $1,269,510

Accounts payable and accrued liabilities have decreased from $63,591 to $62,043 due to a decrease in outstanding payables at year-end.

The Yellowknife Education District No. 1 payable is zero in 2023, same as in 2022. In 2023, the June, July, and August wages were paid before year-end. As such, there is no outstanding payable balance.

In 2022, the NDEA received 92.6% of its funding from the GNWT. The core funding increased from $2,940,175 to $3,308,023 in the current year. The NDEA received funding from the Government of Canada from the Jordan's Principle program to subsidize the cost of resource material in 2023, but has not accessed those funds since. Other revenue in the current year of funding mainly consists of donations for the food program in 2023.

Management's Responsibility for Financial Reporting

To the Minister of Education, Culture and Employment
Government of Northwest Territories

Management's Responsibility for Financial Reporting with respect to the school year ended June 30, 2023

The Management's Discussion and Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of K'alemi Dene School (the "Education Authority") in all material respects and in accordance with Canadian Public Sector Accounting Standards ("CPSAS") as well as the Financial Administration Manual ("FAM") and the Financial Administration Manual for Education Authorities ("FAMEA") of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of the Education Authority have been conducted within the statutory powers of the Authority. The operations and administration of the Education Authority as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the *Education Act*, *Financial Administration Act*, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Authority's Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment ("ECE") of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Education Authority

M. Wowk **Principal**
Meagan Wowk

December 12, 2023

Crowe MacKay LLP
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Yellowknife, NWT X1A 2N5
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Fax +1 (867) 920-4135
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Independent Auditors' Report

To the Minister of Education, Culture and Employment
Government of Northwest Territories
and to the Members of K'alemi Dene School

Report on the Audit of the Financial Statements
We have audited the accompanying financial statements of K'alemi Dene School (the "Education Authority") which comprise the statement of financial position as at June 30, 2023 and the statement of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect of the matters described in the *Basis of Qualified Opinion* paragraph, these financial statements present fairly, in all material respects, the financial position of K'alemi Dene School as at June 30, 2023 and 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 Qualified Opinion
In common with many not-for-profit organizations the Education Authority derives a significant amount of revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of donation revenues was limited to the amounts recorded in the records of the Education Authority. Therefore, we were not able to determine whether any adjustments might be necessary to donations - general, operating surplus, cash flows from operations for the years ended June 30, 2023 and 2022, financial assets as at June 30, 2023 and 2022 and accumulated surplus as at July 1, 2022 and 2021 and June 30, 2023 and 2022 years. Our audit opinion on the financial statements for the year ended June 30, 2022 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Education Authority 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 responsbilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Information
Management is responsible for the other information. The other information comprises the Management Discussion and Analysis, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of these 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 Education Authority'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 Education Authority or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 professoinal judgment and maintain professional skepticism throughout the audit. We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Education Authority’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 Education Authority’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Education Authority 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.

Independent Auditors' Report (continued)

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.

Report on Compliance with Specified Authorities
In conjuction with the audit of the financial statements, we have audited transactions of the Education Authority coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the Government of the Northwest Territories - Department of Education, Culture and Employment ("ECE").

In our opinion, the transactions of the Education Authority that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities referred to above.

Management is responsible for the Education Authority's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable the entity to comply with the specified authorities.

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above.

Crowe MacKay LLP

Yellowknife, Northwest Territories
December 12, 2023

Chartered Professional Accountants

K'alemi Dene School
(Ndilo District Education Authority)

Statement of Financial Position

As at June 30,	2023	2022
Financial Assets		
Cash and cash equivalents (Note 4)	$ 606,556	$ 817,625
Portfolio investments (Note 7)	539,453	528,694
Due from the Government of Canada (Note 11)	20,129	19,233
Accounts receivable (Note 8)	177,299	-
	1,343,437	1,365,552
Liabilities		
Accounts payable and accrued liabilities	62,043	63,591
Payroll liabilities	2,589	2,288
Leave and termination benefits (Note 15)	15,965	59,149
	80,597	125,028
Net Financial Assets	**1,262,840**	1,240,524
Non-Financial Assets		
Prepaid expenses (Note 18)	**6,670**	4,445
Accumulated Surplus (Note 29)	**$ 1,269,510**	$ 1,244,969
Represented By:		
Operating Fund	$ 1,228,009	$ 1,214,772
High School Travel Fund	41,501	30,197
	$ 1,269,510	$ 1,244,969

Approved on behalf of the Education Authority



Chairperson



Trustee

K'alemi Dene School
(Ndilo District Education Authority)

Statement of Operations

For the year ended June 30,	2023	**2023**	2022
	Budget	**Actual**	Actual
Revenue			
Government of the Northwest Territories ("GNWT")			
ECE regular contributions	$3,235,000	$3,308,023	$2,940,175
ECE other contributions (Note 26)	-	20,300	2,300
Total ECE	3,235,000	**3,328,323**	2,942,475
GNWT Other contributions (Note 27)	15,000	**41,388**	15,895
Government of Canada			
Jordan's Principle (Schedule 4)	39,000	8,460	27,973
Total Government of Canada	39,000	**8,460**	27,973
Education authority generated funds			
Donations - general	32,400	69,420	90,791
Transfers from other education authorities	-	177,299	35,161
Investment income	500	13,518	1,424
	3,321,900	**3,638,408**	3,113,719
Expenses (Schedule 1)			
School programs	2,898,000	2,252,340	2,038,076
Inclusive schooling	712,000	854,712	478,480
Administration	214,500	87,069	49,131
Indigenous language and culture	288,000	322,634	296,137
COVID-19 expenses	-	-	45,714
Surplus plan	-	-	223,432
Jordan's Principle	-	10,811	29,302
High school travel	-	71,983	-
Gardening	-	14,318	-
	4,112,500	**3,613,867**	3,160,272
Operating surplus (deficit) before other items	(790,600)	**24,541**	(46,553)
Other items			
Grant in-kind - GNWT assets provided at no cost (Note 19)	**-**	226,653	226,653
Rent expense - GNWT assets provided at no cost (Note 19)	**-**	(226,653)	(226,653)
	-	**-**	-
Operating surplus	(790,600)	**24,541**	(46,553)
Opening accumulated surplus	1,244,969	**1,244,969**	1,291,522
Closing accumulated surplus	$ 454,369	**$1,269,510**	$1,244,969

K'alemi Dene School
(Ndilo District Education Authority)

Statement of Changes in Net Financial Assets

For the year ended June 30,	2023	2022
Operating surplus (deficit)	**$ 24,541**	$ (46,553)
Change in prepaid expenses	**(2,225)**	(445)
Increase (decrease) in net financial assets	**22,316**	(46,998)
Net financial assets, beginning of year	**1,240,524**	1,287,522
Net financial assets, end of year	**$ 1,262,840**	$ 1,240,524

K'alemi Dene School
(Ndilo District Education Authority)

Statement of Cash Flows

For the year ended June 30,	**2023**	2022
Cash provided by:		
Operating Activities		
Operating surplus (deficit)	**$ 24,541**	$ (46,553)
Change in non-cash assets and liabilities		
Increase in accounts receivable	(177,299)	-
Increase (decrease) in accounts payable and accrued liabilities	(1,546)	22,385
Increase in payroll liabilities	301	2,288
Increase (decrease) in leave and termination benefits	(43,184)	17,086
Increase in amounts due from Government of Canada	(896)	(7,820)
Increase in prepaid expenses	(2,226)	(445)
	(224,850)	33,494
Cash used in operating transactions	**(200,309)**	(13,059)
Investing Activities		
Acquisition of portfolio investments	(541,095)	(451,044)
Proceeds of portfolio investments	530,335	-
Decrease in cash	**(211,069)**	(464,103)
Cash beginning of year	**817,625**	1,281,728
Cash end of year	**$ 606,556**	$ 817,625

K'alemi Dene School

Schedule 1
Details of Expenses

For the year ended June 30,	School Programs	Inclusive Schooling (schedule 2)	Administration	Indigenous Language and Culture Program (schedule 3)	Jordan's Principle (schedule 4)	High School Travel	Gardening	2023 Total	2023 Budget	2022 Total
Salaries										
Teachers' salaries	$ 1,255,101	$ 631,962	$ -	$ 188,966	$ -	$ -	$ -	$ 2,076,029	$ 1,931,000	$ 1,762,059
Instruction assistants	2,581	-	-	-	-	-	-	2,581	914,000	-
Non-Instructional staff	-	-	-	-	-	-	-	-	271,000	27,939
Board/Trustee honoraria	5,042	-	14,790	2,990	-	-	-	22,822	15,000	16,735
Total Salaries	**1,262,724**	**631,962**	**14,790**	**191,956**	**-**	-	-	**2,101,432**	**3,131,000**	1,806,733
Employee Benefits										
Employee benefits and allowances	376,613	137,947	1,074	93,857	-	-	-	609,491	-	487,534
Leave and termination benefits	(24,677)	(14,395)	-	(4,113)	-	-	-	(43,185)	-	17,086
Total Employee Benefits	**351,936**	**123,552**	**1,074**	**89,744**	**-**	**-**	**-**	**566,306**	**-**	504,620
Services Purchased or Contracted										
Advertising/printing/publishing	-	-	-	-	-	-	-	-	-	634
Insurance and permits	6,508	-	-	-	-	-	-	6,508	-	(1,434)
Interest and bank charges	1,762	-	749	-	-	-	-	2,511	-	704
Maintenance and repairs	37,572	-	8,031	564	-	-	-	46,167	50,000	243,837
Postage/communication	15,483	-	-	-	-	-	-	15,483	-	20,388
Professional/technical services	32,664	99,198	58,270	30,619	-	-	14,067	234,818	95,000	131,649
Rentals/leases	43,128	-	-	-	-	-	-	43,128	21,000	37,751
Student transportation (busing)	93,700	-	-	-	-	-	-	93,700	65,000	80,871
Travel	35,485	-	-	1,316	-	71,983	-	108,784	8,000	19,860
Utilities	-	-	-	-	-	-	-	-	1,000	-
Water/sewage	17	-	-	-	-	-	-	17	-	-
Total Services Purchased or Contracted	**266,319**	**99,198**	**67,050**	**32,499**	**-**	**71,983**	**14,067**	**551,116**	**240,000**	534,260
Total Materials/Supplies/Freight	**371,361**	**-**	**4,155**	**8,435**	**10,811**	**-**	**251**	**395,013**	**741,500**	314,659
Total Expenses	**$ 2,252,340**	**$ 854,712**	**$ 87,069**	**$ 322,634**	**$ 10,811**	**$ 71,983**	**$ 14,318**	**$ 3,613,867**	**$ 4,112,500**	$ 3,160,272

K'alemi Dene School

Schedule 2
Details of Inclusive Schooling Expenses

For the year ended June 30,	**2023**
	General Inclusive Schooling
Salaries	
Teachers' salaries	$ 631,962
Total Salaries	**631,962**
Employee Benefits	**123,552**
Services Purchased or Contracted	
Professional/technical services	99,198
Total Expenses	**$ 854,712**

K'alemi Dene School

Schedule 3
Details of Indigenous Language and Culture Program Expenses

For the year ended June 30, 2023

	Student Instruction
Salaries	
Teachers' salaries	$ 188,966
	191,956
Employee Benefits	**89,744**
Services Purchased or Contracted	
Maintenance and repairs	564
Professional/technical services	30,619
Travel	1,316
	32,499
Materials/Supplies/Freight	**8,435**
Total Expenses	**$ 322,634**

K'alemi Dene School

Schedule 4
Jordan's Principle

	June 30, 2023	June 30, 2022	July 1, 2022 - March 31, 2023	April 1, 2023 - June 30, 2023
Revenue				
Government of Canada	$ 8,460	$ 38,428	$ -	$ 8,460
Expenses				
Personnel	-	27,973	-	-
Materials and supplies	10,811	1,329	-	10,811
Total Expenses	**10,811**	29,302	-	10,811
Surplus (deficit)	**$ (2,351)**	$ 9,126	$ -	$ (2,351)
Deferred Revenue	**$ -**	$ -	$ -	$ -

1. Nature of Operations

K'alemi Dene School (the "Education Authority") was established on June 25, 2013 under the *Education Act* of the Northwest Territories by order of the Minister of the Government of Northwest Territories (the "GNWT"). Its purpose is to administer and maintain the standards of educational programs in Ndilo as defined under the Act. A full range of instructional programs ranging from kindergarten through grade 12 are offered by the Education Authority.

The Education Authority is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the Education Act. The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

The Education Authority is a public body performing a function of Government in Canada. Paragraph 149(1)(c) of the *Income Tax Act* provides that a public body performing a function of Government in Canada is exempt from taxation.

2. Significant Accounting Policies

(a) Basis of Accounting

These financial statements have been prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

The financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the financial statements. The accrual basis of accounting is utilized for all funds. Under the basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash

Cash is comprised of bank account balances, net of outstanding cheques.

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm’s length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash and cash equivalents, portfolio investments, and accounts receivable.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, and payroll liabilities.

2. Significant Accounting Policies (continued)

(c) Financial Instruments (continued)

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations.

(d) Non-Financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by the Education Authority 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 Education Authority.

(e) Tangible Capital Assets

All buildings and works, furniture, equipment, and vehicles are the property of the GNWT. The Minister grants to the Education Authority full occupancy and use of such facilities and equipment required for the administration and delivery of the education programs within the community. Tangible capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines of the GNWT and they are not included on the statement of financial position. Capital assets with a value of less than $50,000 are recorded as a current expense.

(f) Revenue Recognition

Government Transfers
Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

GNWT - Regular Contributions
The regular contributions from the GNWT are determined by a funding formula, based on student enrolment and price and volume fluctuation, and are received in monthly installments. The Education Authority retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

2. Significant Accounting Policies (continued)

(f) Revenue Recognition (continued)

Other Contributions
The Education Authority follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are incurred.

Other Revenue - Donations
Donations are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured.

Contributed Services
The school bus used by the Education Authority is the property of the Yellowknives Dene First Nation. The fair value of the use of the bus is estimated to be equivalent to the cost of bus passes that the Education Authority would have had to purchase. As such, a bus pass expense and corresponding revenue has been reported in the statement of operations. The fair value of these services is $12,000 (2022 - $8,250).

Deferred Revenue
Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenses are incurred.

Investment Income
Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

Special Purpose Funds
School activity funds which are fully controlled by the Education Authority with respect to when and how the funds available can be disbursed are included. The funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefit. Examples might include planned student trips or funds specifically designated for the purchase of equipment or materials required to support an activity.

Student activity funds which are controlled by students or parties other than the Education Authority are not included even if custody of the funds is held by the Education Authority. Examples of excluded funds might be student clubs or associations for which the Education Authority has no ongoing responsibility of liability for losses.

High School Travel Fund: This fund is set up for the delivery of student trips. It has been recognized as a special purpose fund.

(g) Budget Data

The *Education Act* of the Northwest Territories requires that Education Authorities prepare an annual budget, as outlined in Section 117**.**

The priorities and funding allocations are determined by the Board of Trustees and the budget is legally adopted by a motion of the Board of in accordance with Section 135(3) of the *Education Act*.

Board approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2) k, l and m of the *Education Act*.

2. Significant Accounting Policies (continued)

(g) Budget Data (continued)

The annual budget includes estimates of revenues, expenses and the net operating surplus (deficit). Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Authority.

The budget may be amended within a given fiscal year in accordance with Education Authority policy, regulations and approved budget procedures. The budget data presented in the financial statements reflects the Minister approved budget for the school year.

(h) Measurement Uncertainty

The preparation of these 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 amounts of revenue and expenses during the period. Actual results could differ from these estimates.

(i) Inventories Including Materials and Supplies

Inventories of books, materials, supplies and other expendables purchased by the Education Authority are treated as expenses during the year of acquisition and are not recorded on the statement of financial position.

(j) Payroll Liabilities

Teacher payrolls for July and August 2023 were recognized and paid as of June 30, 2023. As such, they are not accrued as year-end.

(k) Post-Employment Benefits, Compensated Absences and Termination Benefits

Under the terms and conditions of employment, education board employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on a variety of factors including place of hire, date of employment commenced, and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

(l) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Transfers include grants and contributions and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

2. Significant Accounting Policies (continued)

(m) Foreign Currency Translation

The Education Authority only transacts in Canadian dollars. As such, there is no foreign currency translation.

(n) GNWT Tangible Capital Assets Provided At No Cost

The school buildings occupied by the Education Authority are the property of the GNWT. The fair value of the use of the building is estimated to be equivalent to the current year amortization of the building as such a rent expense and corresponding grant in-kind has been reported in the statement of operations.

(o) Net Financial Assets

The Education Authority's financial statements are presented so as to highlight net financial assets (debt) as the measurement of financial position. The net financial assets of the Education Authority is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

(p) Segment Disclosure

The Schedule of Operating Fund - Detail of Expenditures has been prepared in accordance with PS Handbook Section PS 2700 – Segment Disclosures. The segments selected are to enable users to better understand the government reporting entity and the major revenue and expense activities of the Board. For each reported segment, revenue and expenses represent amounts directly attributable to each segment. Segments include:

School Programs: pertains to the delivery of instructional services that falls under the basic public education mandate.

Inclusive Schooling: pertains to access to quality education for all students by effectively meeting their diverse needs.

Administration: pertains to the delivery of board governance and central office administration and maintenance.

Indigenous Languages and Culture: pertains to Indigenous language resource development, support for language teachers and instructors, and enhance community engagement.

COVID-19 Expenses: pertains to expenses incurred during the year to address issues caused by the COVID-19 pandemic.
High School Travel: pertains to the delivery of student trips.

Jordan's Principle: pertains to the provision of products, services and supports related to health, social, and educational needs of the First Nations students at the Authority.

Gardening: pertains to the delivery of instruction to teach student how to have a garden and harvest.

2. Significant Accounting Policies (continued)

(q) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met: an environmental standard exits; contamination exceeds the environmental standard; the Education Authority is directly responsible or accepts responsibility and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available as at June 30, 2023.

At each financial reporting date, management reviews the carrying amounts of the liability. Any revisions required to the amount previously recognized are accounted for in the period revisions are made. Management of the Education Authority has concluded that there is no contamination that exceeds environmental standards and as a result, there are no liabilities for contaminated sites.

3. Future Accounting Changes

Revenue, Proposed Section PS 3400

Effective, July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the consolidated financial statements is currently being assessed.

Public Private Partnerships PS 3160

Effective July 1, 2023, Education Bodies will be required to adopt PS 3160 Public Private Partnerships. This Section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:

(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.

This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements.

Purchased Intangibles PSG-8

Effective July 1, 2023, Education Bodies will be required to adopt PSG-8 Purchased Intangibles. The standard provides guidance on how to account for and recognize intangibles. The Education Body is assessing the impact of this standard on the consolidated financial statements and there is no significant impact as a result of its application.

4. Cash

Cash represent cash held in a bank account with the Royal Bank of Canada ("RBC").

5. Special Purpose Funds

The Education Authority does not have special purpose funds.

6. Restricted Assets

The Education Authority does not have restricted assets.

7. Portfolio Investments

The Education Authority has two, one-year guaranteed investment certificate ("GIC") with RBC, one GIC $78,051 (2022 - $77,650) has an interest rate of 3.25% (2022 - 0.55%) per annum and matures on July 04, 2024. The second GIC $461,402 (2022 - $451,044) has an interest rate of 4% (2022 - 1.8%) per annum and matures on June 14, 2024.

8. Accounts Receivable

	Accounts Receivable 2023	Allowance 2023	**Net 2023**	Net 2022
Due from GNWT	$ 475	$ (475)	$ -	$ -
Due from Dettah District Education Authority	$ 177,299	$ -	$ 177,299	$ -

9. Inventories

The Education Authority does not have inventories.

10. Contribution Repayable

The Education Authority does not have contribution repayable.

11. Due from the Government of Canada

	2023	2022
Goods and Services Tax receivable	**$ 20,129**	$ 19,233

12. Capital Lease Obligations

The Education Authority does not have capital lease obligations.

13. Pensions

The Education Authority makes contributions to the Northern Employee Benefits ("NEBS") Pension Plan (the "Plan"), which is a multi-employer plan, on behalf of some members of its staff. The Plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to the NEBS pension was $139,964 (2022 - $123,178). The contributions are calculated at a rate of 8% of earning and allowances employee and employer contribution for a total of 16%. The maximum pensionable earnings is $198,644 as at January 2023, and $193,715 as at January 2022. The maximum monthly contributions is $3,507 as at January 2023, and $3,420 as at January 2022.

NEBS is an employer owned program and as such the Education Authority will be liable for its portion of any shortfall. The Plan serves 3,789 Employee Members and 117 Employer Members (total active, disabled and on leave: 2,054)

As of January 1, 2023, the excess (deficiency) of actuarial value of net assets over actuarial present value of defined benefits is estimated to be $81,300,000 - funded ratio 127% (2022 - $65,900,000 and 124%) on a going concern valuation basis.

As of April 2004, the OSFI has exempted NEBS from compliance with the Pension Benefits Standards Act. On April 2015, the Legislative Assembly passed The *Northern Employee Benefits Act* (Bill 12) which was enacted October 1, 2015.

14. Long-Term Debt

The Education Authority does not have long-term debt.

15. Leave and termination benefits

In addition to the pension benefits, the Education Authority provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Education Authority's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits for all staff are accrued as employee render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

15. Leave and termination benefits (continued)

Valuation results

The actuarial valuation was completed as at March 31, 2023. The effective date of the next actuarial valuation is March 31, 2024. The liabilities are actuarially determined as the present value of the accrued benefits at March 31, 2023 and the results extrapolated to June 30, 2023. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the Education Authority.

	Severance and Removal	Compensated Absences	2023	2022
Changes in Obligation				
Accrued benefit obligation, beginning of year	$ 31,837	$ 4,022	$ 35,859	$ 33,805
Current period benefit cost	4,406	595	5,001	4,487
Interest accrued	1,425	189	1,614	1,201
Benefits payments	(29,732)	(20)	(29,752)	(803)
Actuarial (gains)/losses	23,638	(494)	23,144	(16,411)
Plan amendments	(17,074)	-	(17,074)	13,580
Accrued benefit obligation, end of year	**14,500**	**4,292**	**18,792**	35,859
Unamortized net actuarial gain/(loss)	**(5,749)**	**2,922**	**(2,827)**	23,290
Accrued benefit liability	**$ 8,751**	**$ 7,214**	**$ 15,965**	$ 59,149
Benefit expenses				
Current service cost	$ 4,406	$ 595	$ 5,001	$ 4,487
Interest costs	1,425	189	1,614	1,201
Amortization of actuarial gains	(2,749)	(224)	(2,973)	(1,380)
Plan amendment	(17,074)	-	(17,074)	13,580
Total expense (recovery)	**$ (13,992)**	**$ 560**	**$ (13,432)**	**$ 17,888**

The discount rate used in the 2023 fiscal year to determine the accrued benefit obligation was an average of 2.7% (2022 - 2.7%). The expected payments during the next five fiscal years are:

	Severance and Removal	Compensated Absences	Total
	$	$	$
2023	1,244	53	1,297
2024	1,313	40	1,353
2025	1,487	31	1,518
2026	1,581	24	1,605
2027	1,717	30	1,747
	$ 7,342	**$ 178**	**$ 7,520**

16. Trust Assets Under Administration

The Education Authority does not have trust assets under administration.

17. Tangible Capital Assets

The Education Authority does not have tangible capital assets.

18. Prepaid Expenses

	2023	2022
Vehicle licenses and insurance	**$ 6,670**	$ 4,445

19. GNWT Tangible Capital Assets Provided At No Cost

	Cost	Accumulated Amortization	**2023 Net Book Value**	2022 Net Book Value
Buildings	$ 9,066,125	$ 3,059,816	**$ 6,006,309**	$ 6,232,961

Rent expense of $226,653 (2022 - $226,653) equal to the current year amortization of the tangible capital assets was offset by a grant in-kind.

20. Contingencies

As of the audit report date, the Education Authority does not have contingencies.

21. Related Parties

The Education Authority is related in terms of common ownership to all GNWT created departments, agencies and corporations. The Education Authority enters into transactions with these entities in the normal course of business. The Education Authority is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage, payroll services and internal audit services by the Department of Finance, and utilities and maintenance by Public Works and Services. Transactions with related parties and balances at year-end not disclosed elsewhere in the financial statements are summarized in this note.

	Accounts receivable	Allowance	**2023 Net**	2022 Net
Due from related parties				
Government of the Northwest Territories				
Health and Social Services	$ 475	(475)	**$ -**	$ -

	2023	2022
Revenue from related parties		
Government of the Northwest Territories		
Department of Education, Culture and Employment	$ 3,328,323	$ 2,942,475
Department of Environment and Natural Resources	10,000	13,555
Department of Municipal and Community Affairs	2,500	1,500
Department of Health and Social Services	2,590	840
Dettah District Education Authority	177,299	35,161
Total revenues from related parties	**$ 3,520,712**	$ 2,993,531

	2023	2022
Expenses paid to related parties		
Government of the Northwest Territories	$ 3,628	$ 940
Yellowknife Education District No.1	2,501,882	2,148,551
Total expenses to related parties	**$ 2,505,510**	$ 2,149,491

22. Budget Data

The *Education Act* of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which includes the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the *Education Act*.

The annual budget includes estimates of revenue and expenditures for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Authority.

The budget figures presented are those approved by the Trustees of the Education Authority on June 27, 2022.

23. Economic Dependence

The Education Authority receives its funding primarily from the GNWT. If the funding arrangements were to change management is of the opinion that the Education Authority's operations would be significantly affected.

24. Financial Instruments

The Education Authority is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Education Authority's financial instruments is provided by type of risk below. The Education Authority is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Education Authority's financial instruments is provided below by type of risk below.

a) Credit risk

Credit risk is the risk of financial loss to the Education Authority if a debtor fails to make payments of interest and principal when due. The Education Authority is exposed to this risk relating to its cash and accounts receivable.

The Education Authority holds its cash in accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation.

24. Financial Instruments (continued)

The Education Authority's maximum exposure to credit risk is as follows:

		2023
Cash and cash equivalents	$	606,556
Portfolio investments		539,453
Due from Government of Canada		20,129
Accounts receivable		177,299
Maximum credit risk exposure	**$**	**1,343,437**

The Education Authority does have concentration of credit risk. Concentration of credit risk is the risk that a customer has a significant portion of the total accounts receivable and thus there is a higher risk to the Education Authority in the event of a default. At March 31, 2023 receivables from one (2022 - one) customers comprised 100% (2022 - 100%) of the total accounts receivable. The Education Authority reduces this risk by monitoring overdue accounts.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

b) Liquidity risk

Liquidity risk is the risk that the Education Authority will not be able to meet all cash outflow obligations as they come due. The Education Authority has liquidity risk in accounts payable and accrued liabilities, and payroll liabilities of $64,632 (2022 - $65,879). The Education Authority has a credit facility with a limit up to $30,000.

The Education Authority mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise.

The table below shows when various financial assets and liabilities mature:

Financial assets		Up to 6 months
Cash and cash equivalents	$	606,556
Portfolio investments		539,453
Due from the Government of Canada		20,129
Accounts receivable		177,299
Total financial assets	**$**	**1,343,437**
Total financial assets - prior year	$	1,365,552

24. Financial Instruments (continued)

Financial liabilities	Up to 6 months
Accounts payable and accrued liabilities	$ 62,046
Payroll liabilities	2,589
Total financial liabilities	**$ 64,635**
Total financial liabilities - prior year	$ 65,879
Net total	**$ 1,278,802**
Net total - prior year	$ 1,299,673

There have been no significant changes from the previous year in the exposure to risks or policies, procedures and method used to measure the risk.

c) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Education Authority has exposure to interest rate risk on its portfolio investments of $539,453 (2022 - $528,694). These investments may be adversely affected by a change in the interest rates.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

25. Expenses by Object

	Budget 2023	**Actual 2023**	Actual 2022
Compensation	$ 3,131,000	$ 2,667,738	$ 2,311,353
Materials and freight	741,500	395,013	314,659
Services purchased/contracted	240,000	551,116	534,260
	$ 4,112,500	**$ 3,613,867**	$ 3,160,272

26. ECE Other Contributions

		2023		2022
GNWT, Department of Education, Culture and Employment				
Self Regulation	$	-	$	2,300
Active After School Program		15,300		-
Youth Corporate Program		5,000		-
	$	**20,300**	$	2,300

27. GNWT Other Contributions

		2023		2022
Department of Municipal and Community Affairs				
After School Activity Program	$	2,500	$	1,500
Gardening		19,798		-
Department of Environment and Natural Resources				
Take a Kid Trapping Program		10,000		13,555
Aboriginal Languages		5,000		-
Department of Health and Social Services				
Drop the Pop Program		2,590		840
Department of Finance				
Administration		1,500		-
	$	**41,388**	$	15,895

28. Contingent Assets

The Education Authority does not have any contingent assets.

29. Accumulated Surplus

A statement of funds and surplus have been prepared as follows:

Details of Funds

For the year ended June 30,		**2023**		2022
OPERATING FUND				
Balance, beginning of year	**$**	**1,214,772**	$	1,291,522
Operating surplus		**24,541**		(46,553)
Transfer to High School Travel Fund		**(11,304)**		(30,197)
Balance, end of year	**$**	**1,228,009**	$	1,214,772
HIGH SCHOOL TRAVEL FUND				
Balance, beginning of year	**$**	**30,197**	$	30,197
Transfer from Operating Fund		**11,304**		-
Balance, end of year	**$**	**41,501**	$	30,197

Consolidated Financial Statements of

Sahtu Divisional Education Council

June 30, 2023

Sahtu Divisional Education Council

Consolidated Financial Statements

June 30, 2023

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Management Discussion and Analysis
For the year ended June 30, 2023

INTRODUCTION

This management discussion and analysis is prepared as part of the responsibility of management and the *Sahtú Divisional Education Council* (SDEC) to promote transparency and accountability in its financial reporting.

The Sahtú Divisional Education Council (SDEC) was established in 1989 with a mandate to provide a quality Junior Kindergarten to Grade 12 education to approximately 510 students in the communities of Délı̨ne, Tulit'a, Norman Wells, Fort Good Hope and Colville Lake. The SDEC is composed of one representative from each of the five community-based District Education Authorities (DEAs). DEAs are elected, appointed or acclaimed at the community-level, and the DEA chooses one of its members to represent them at the regional SDEC meetings. The 2022 - 2023 representatives were as follows:

Heather Bourassa (Chairperson)

Norman Wells - Sarah Baker (Vice-Chairperson)

Délı̨ne - Mary Ann Vital

Tulit'a - Sally Horassi

Fort Good Hope – Jayda Cottam-Jackson

Colville Lake - Isabel Orlias

Key senior management positions were as follows:

Superintendent - Dr. Renee Closs

Assistant Superintendent - Lorraine Kuer

Supervisor of Business Affairs - Siddik Mohammad (CPA, CMA)

The SDEC and its DEAs are committed to a philosophy of education which is built upon a foundation of enabling and strengthening communities, DEAs, schools, staff members and families to help students reach their full potential.

MISSION

To provide excellent educational environments where students will have the opportunity to experience success and contribute to society.

GROWING FORWARD TOGETHER: STRATEGIC PLAN 2020 - 2025

Taking direction from its mission statement, the Sahtú Divisional Education Council Board of Trustees has set the following Strategic Goals (2020 - 2025):

Increasing Academic Achievement through Advocacy and Support

The SDEC strives to ensure equitable access to learning for all students. We advocate through the District Education Authority (DEA), Divisional Education Council (DEC), the Government of the Northwest Territories, and other political arenas to strengthen equitable access to education for all Sahtú students. Schools will celebrate student success throughout the year. Physical, emotional, spiritual and intellectual aspects of the whole student will be recognized and celebrated.

Becoming a Capable Person in the NWT

The SDEC supports schools in strengthening students in the areas of physical, emotional, spiritual and intellectual wellness. Student wellness will be supported through a balance between in-school support and a strong on-the-land program. In addition to a focus on wellness and identity, schools prepare students with integrated skills, attitudes and capabilities to better make use of post-secondary and work opportunities after grade 12.

Strengthening Language, Culture and Identity

Schools in Sahtú region provide rich on-the-land opportunities to develop traditional skills, building relationships with Elders and Traditional experts and experience life in a cultural camp. To strengthen the Indigenization of education in schools, a whole school approach is implemented where all students and staff are expected to participate. Two of the five Sahtú schools offer a junior kindergarten/kindergarten Dene Kede (North Slavey) Language Immersion program.

Promoting a Respectful and Responsible Learning & Work Environment

The SDEC advocates for equitable access to learning and diverse choices in programming in small schools. Increasing services and providing a safe learning environment is paramount. The SDEC is committed to advocating for school facility improvements in all schools. An open channel between the school and community is a key component of student success. Sahtú schools look to strengthen parental engagement to improve student attendance and to support and improve academic achievement. Parental and community feedback is sought to bring about changes and joint successes, which are continuously identified and celebrated.

OPERATING ENVIRONMENT

Sahtú Divisional Education Council operates five (5) schools in the Sahtú region. The following lists key programming in our schools:

ɂehtseo Ayha School (Délı̨ne)

- Junior Kindergarten to Grade 12
- Dene Kede (North Slavey) Language classes
- JK - K Dene Kede Immersion class

- Alternate high school program
- Enhanced Dene Kede Language program for high school students
- Naiʔeʔa 15, 25, and 35
- Enhanced on-the-land programming for students in grades 8 - 12
- Northern Distance Learning

Chief Albert Wright School (Tuliť a)
- Junior Kindergarten to Grade 12
- Dene Kede (North Slavey) Language classes
- JK - K Dene Kede Immersion class
- Skills Canada curriculum
- Alternate high school program
- Integrated Dene Kede Language throughout the school
- Naiʔeʔa 15, 25, and 35
- Enhanced Dene Kede Language program for high school students
- Enhanced on-the-land programming for students in grades 8 - 12
- Northern Distance Learning

Mackenzie Mountain School (Norman Wells)
- Junior Kindergarten to Grade 12
- Guided reading and numeracy blocks
- Dene Kede Language classes
- Core French classes
- Increased elective in high school
- Significant offering of -1 courses in high school
- Enhanced on-the-land programming for students in grades 8 - 12
- Northern Distance Learning

Chief T'Selehye School (Fort Good Hope)
- Junior Kindergarten to Grade 12
- Dene Kede (North Slavey) Language classes
- JK - K Dene Kede Immersion class
- Guided reading blocks
- Naiʔeʔa 15, 25, and 25
- Winter on-the-land camp
- Career and Education programming
- Northern Distance Learning

Colville Lake School (Colville Lake)
- Junior Kindergarten to Grade 12
- Dene Kede (North Slavey) Language classes
- Extensive on-the-land programming
- Individualized targets in reading and numeracy through the support of an instructional coach

- Full-time food preparation program
- Northern Distance Learning

Total Student/Teacher Population by Schools

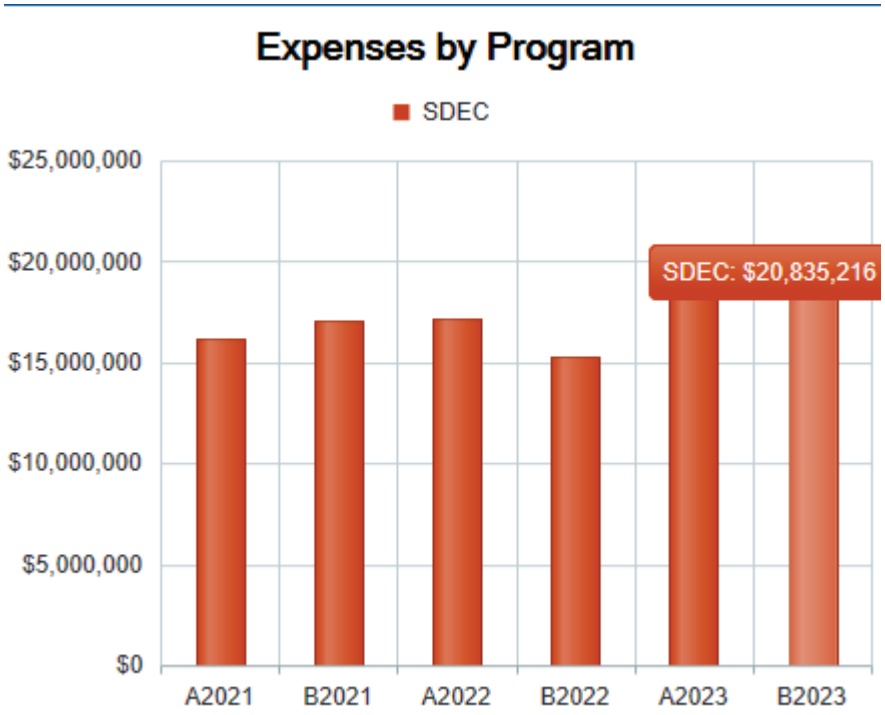
2022 - 2023	Students	Teachers
ɔehtseo Ayha – Délı̨nę	51.5	11.5
Chief Albert Wright – Tulit'a	84.5	12
Mackenzie Mountain – Norman Wells	140	14
Chief T'Selehye – Fort Good Hope	119.5	13
Coville Lake – Colville Lake	51.5	8
Totals	**501**	**58**

The SDEC received the financial resources for the entire division on an annual basis. This funding is determined by a formula established by the Government of the Northwest Territories, Department of Education, Culture and Employment. Unfortunately, there are several underfunded areas of concern in the funding formula. This letter identifies four main areas of concern:

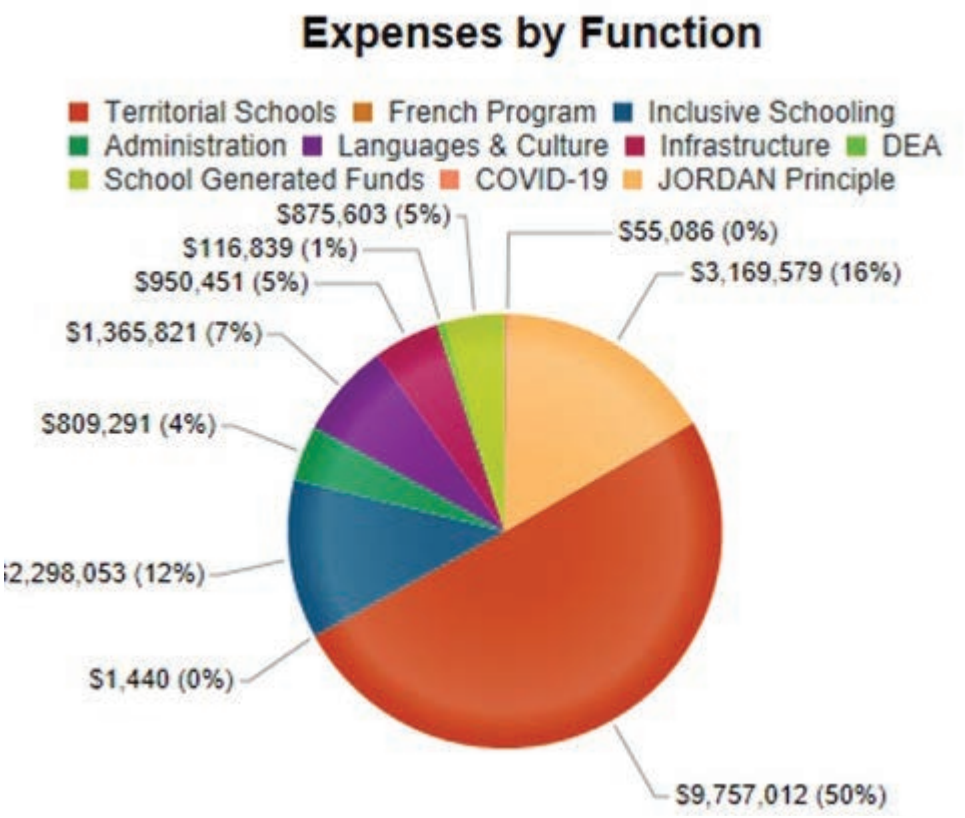
- *Salaries:* Education Bodies are required to pay staff salaries based on Collective Agreements (UNW and NWTTA) and policy (Excluded Managers and Senior Managers). The GNWT funds Education Bodies at mid-range for all salaries, regardless of the provisions outlined in the Collective Agreements and policy. This results in Education Bodies being underfunded for staff salaries, particularly for long-term employees.
- *Casual wages:* The SDEC currently expends a significant amount of the funding received from the GNWT on casual wages. Although the GNWT provides funding for casual wages, the funding is formula-based rather than based on actual costs. As a result, the SDEC is funding the cost of casual wages from dollars meant for student programming.
- *Student transportation:* The GNWT provides funding for student transportation based on the funding formula. The cost of providing transportation services for students is significantly higher than what is provided by GNWT. As a result, the SDEC is funding the cost of student transportation from dollars intended for student programming.
- *Teacher attrition:* Teacher attrition is a significant concern for the SDEC each school year. Historically, each school year represents approximately 15-20% of teachers leaving the region to seek employment elsewhere in the NWT or in southern Canada. With the onset of the pandemic, the rate of teacher attrition has increased to 20-25% of teachers leaving the region. This poses not only challenges for continuity of learning for students, but also increases the cost of relocation (removal in) as the SDEC hires new teachers to fill vacant positions.

FINANCIAL CONDITION

The bar chart below provides a historical comparison of revenues and expenditures over the past 3 years.



For the year ending June 30, 2023, the SDEC had an operating surplus of $ 114,296. During the 2023-2023 school year, a few school-based positions remained vacant, employees left their position early or were filled with staff at a lower rate of salary.



Funding from the Government of the Northwest Territories, Department of Education, Culture and Employment makes up 84% of the SDEC's revenues and 16% or $3.169 million revenue is from the Jordan's Principle.

The following are the featured financial metrics of SDEC:

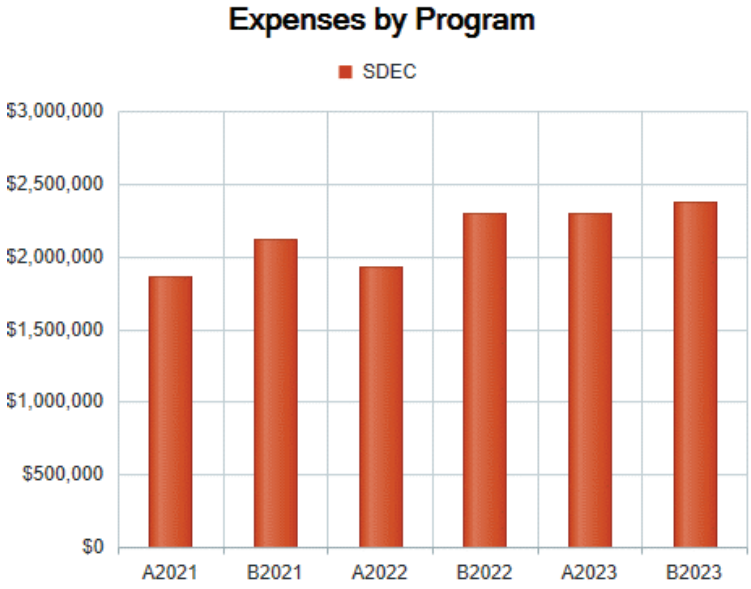
- Jordan's Principle: Jordan's Principle was a focused initiative of SDEC in the SY2022-2023. The SDEC administered programs of the Jordan's Principle for $3.169 million and this trend will be continued in the next school years.

Jordan's Principle's expenses were 16% of total SDEC expenses in SY2022-2023.

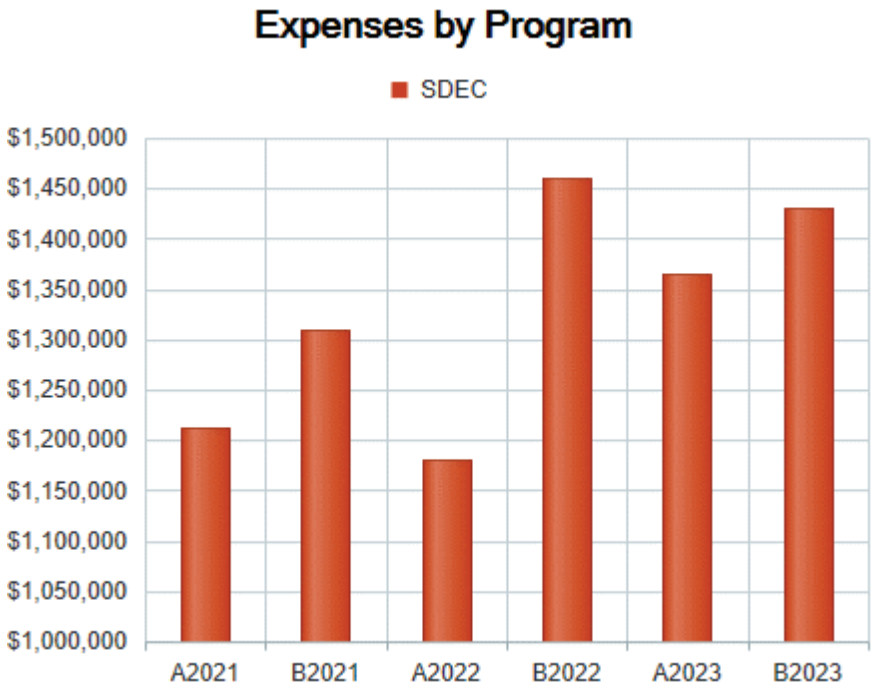
The most successful Jordan's Principle's project was Chief Albert Wright – Tulita Culture Instructor program as 98% approved project was fully utilized in SY2022- 2023.

Another featured Jordan's Principle program is Numeracy/ Literacy and Sahtu Educational Council is focusing on the deliverable of this program. The expenses incurred on Numeracy/ Literacy project were $988,624 in SY 2022-2023.

- Inclusive Schooling: The approved budget was $2.38 million for the SY2022-2023 and the actual utilization of budget was $2.298 million, or 96.95% utilization of the budget. This is a remarkable accomplishment in a difficult school year.



- Indigenous Language & ED: The ILE approved budget for SY2022-2023 was $1.431 million and expenses were $1.365 million or 95.5% utilization of approved budget.



- The Indigenous Language Instructor was a success story in SY2022-2023 and the SDEC expenses for this program was $752,705.29 or utilization of 103 % of approved funds.

- Resource Development was a focused program in SY2022-2023 and 86% of the approved funding was utilized. The funding allocated to the Resource Development was $160,000 in SY2022-2023 compared to $76,500 in SY2021-2022.

Summary and Outlook

The SDEC's vision for education has been to provide excellence in teaching and learning within contexts that honours the culture and language of the community. Safe and caring schools allow all students to achieve success, as defined by individual students' dreams, aspirations and abilities. Learning continues beyond secondary school and students are equipped to meet the demands of changing times by having the skills of life-long learners.

Growing Forward Together: Strategic Plan 2020-2025 captures the Sahtú schools' leadership goal to collaborate widely to find innovative solutions to historical challenges in education, while moving forward jointly with community leadership's vision for its children and what the community aspires to become. With the 2022 - 2023 school year coming to a close, the Sahtú DEC looks to further the implementation of *Growing Forward Together* through collaboration between school and community.

In summary, the Sahtú Divisional Education Council is currently in sound financial health and is planning to manage its financial resources effectively and efficiently due to the budget reduction for SY2023-2024 by the Department of Education, Culture and Employment.

The SDEC has implemented approved retention plan SY2022-2023 with a focus on providing quality education programs in the Sahtu Region.

We are seeing an increase in the number of students entering the Sahtú school system with vulnerabilities and complex needs. Our schools have been proactive in applying for and receiving over $5.093 million dollars for SY 2022-2023 for approved programs through the Jordan's Principle and Child First Initiative. The availability of these funds has been a "game changer" for our region and our schools. We have accessed funding to support individual students with one-on-one classroom support, additional healthy nutritional foods, Speech and Language Pathology and literacy and numeracy resources. It is our hope that the important and vital Federal Government funding continues to be available to Education Bodies, including the SDEC.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of the authority in all material respects and in accordance with Canadian Public Sector Accounting Standards (CPSAS) as well as the Financial Administration Manual (FAM) and the Financial Administration Manual for Education Authorities (FAMEA) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of Sahtu Divisional Education Council have been conducted within the statutory powers of the Education Body. The operations and administration of the Education Body as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the Education Act, Financial Administration Act, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Education Body Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment of the Government of the Northwest Territories.

The financial statements have been reported on by Ashton Chartered Accountants. The auditors' report outlines the scope of their audit and their opinion on the presentation of the information included in the financial statements.

Renee Closs
Superintendent
Sahtu Divisional Education Council

August 29, 2023
Date

Siddik Mohammad
Comptroller
Sahtu Divisional Education Council

August 30, 2023
Date

ASHTON
Chartered Accountants
Business Advisors

Suite 8 - 6 Courtoreille Street
Hay River, NT X0E 1G2
PH: (867) 874-6775
FX: (867) 874-3775

INDEPENDENT AUDITOR'S REPORT

To the Minister of Education, Culture and Employment of the GNWT
To the Board of Trustees of the Sahtu Divisional Education Council

Opinion

We have audited the consolidated financial statements of the Sahtu Divisional Education Council, which comprise the consolidated statement of financial position as at June 30, 2023, and the consolidated statements of operations and surplus, changes in net assets (debt), and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect of the matters described in the Basis of Qualified Opinion paragraph, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Sahtu Divisional Education Council as at June 30, 2023, and the results of its financial performance and cash flow for the year then ended in accordance with the Canadian public sector accounting standards.

Basis for Qualified Opinion

The Government of the Northwest Territories is responsible for the calculation and distribution of the Education Body's wages and benefits expenditure for public service employees, the accuracy of which is not susceptible to complete audit verification. We have satisfied ourselves that the payroll information provided by the GNWT is properly reflected in the Education Body's records. As a result, we were not able to determine whether any adjustments might be necessary to expenditure, liabilities or accumulated surplus.

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

Management is responsible for the preparation and fair presentation of these 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 Education Body's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Education Body or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Education Body'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 Education Body'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 Education Body 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.

Report on Other Legal and Regulatory Requirements

We further report, in accordance with the Financial Administration Act, that, in our opinion, proper books of account have been kept by the Education Body, the consolidated financial statements are in agreement therewith, and the transactions that have come under our notice have, in all significant aspects, been within the statutory powers of the Education Body.



ASHTON
Chartered Accountants
Business Advisors

Hay River, NT
August 30, 2023

Sahtu Divisional Education Council

Consolidated Statement of Financial Position

June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash, Note 4	$ 8,770,318	$ 8,362,813
Special purpose funds, Note 5	407,096	140,549
Accounts receivable, Note 8	433,572	305,934
	$ 9,610,986	$ 8,809,296
LIABILITIES		
Accounts payable and accrued liabilities, Note 10	$ 184,438	$ 715,890
Payroll liabilities, Note 10	1,224,137	1,732,923
Deferred revenue, Note 11	4,358,325	2,548,911
Other employee future benefits and compensated absences, Note 17	963,212	1,076,788
	6,730,112	6,074,512
Net Financial Assets (Deficit)	$ 2,880,874	$ 2,734,784
NON-FINANCIAL ASSETS		
Prepaid expenses, Note 20	$ -	$ 31,794
ACCUMULATED SURPLUS (DEFICIT)	$ 2,880,874	$ 2,766,578

Contractual obligations, Note 22

Approved on behalf of council:

Heather Ba ~ Chair

DC Superintendent

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Sahtu Divisional Education Council

Consolidated Statement of Operations and Surplus

For the year ended June 30, 2023

	Budget 2023	Actual 2023	Actual 2022
Revenue			
Government of the Northwest Territories			
ECE Regular Contributions	$ 14,943,672	$ 15,063,633	$ 14,971,140
French Language Instruction	-	69,000	71,500
ECE Other Contributions, Note 31	110,000	294,355	181,461
Total ECE	15,053,672	15,426,988	15,224,101
GNWT Other Contributions, Note 32	-	264,586	215,874
Total GNWT	$ 15,053,672	$ 15,691,574	$ 15,439,975
Jordan's Principle	5,093,376	3,169,579	2,615,392
Total Government of Canada	5,093,376	3,169,579	2,615,392
Education council generated funds			
Interest income	25,000	395,372	63,726
Other	483,350	441,072	336,866
	508,350	836,444	400,592
	20,655,398	19,697,597	18,455,959
Expenses			
Administration	759,425	929,550	958,732
School programs	10,996,530	11,260,450	10,937,546
Inclusive schooling	2,385,221	2,298,053	1,929,619
Operations and maintenance	174,952	233,080	190,846
Indigenous language and education	1,425,714	1,362,148	1,179,066
Jordan's Principle	5,093,374	3,169,586	2,615,392
	20,835,216	19,252,867	17,811,201
Operating Surplus (Deficit) before other item	$ (179,818)	$ 444,730	$ 644,758
Other item:			
Other employee future benefits and compensated absences, Note 17		113,576	100,784
Surplus retention expenses		(444,010)	(153,988)
	$ (179,818)	$ 114,296	$ 591,554
Accumulated surplus (Deficit), beginning of year		$ 2,766,578	$ 2,175,024
Accumulated surplus (deficit), end of year		$ 2,880,874	$ 2,766,578

Sahtu Divisional Education Council

Consolidated Statement of Changes in Net Assets (Debt)

For the year ended June 30, 2023

		2023		2022
Annual surplus (deficit)	$	114,296	$	591,554
Change in prepaid expenses		31,794		(24,629)
Increase (decrease) in net financial resources		146,090		566,925
Net financial resources, beginning of year		2,734,784		2,167,859
Net financial resources, end of year	$	2,880,874	$	2,734,784

Sahtu Divisional Education Council

Consolidated Statement of Cash Flow

For the year ended June 30, 2023

	2023	2022
Cash provided by (used in):		
Operating Transactions		
Operating Surplus (Deficit)	$ 114,296	$ 591,554
	114,296	591,554
Change in non-cash assets and liabilities:		
Accounts receivable	(127,638)	48,811
Accounts payable and accrued liabilities	(531,452)	247,214
Payroll liabilities	(508,786)	(1,069,998)
Deferred revenue	1,809,414	1,844,107
Post-employment benefits	(113,576)	(100,784)
Prepaid expenses	31,794	(24,628)
	559,756	944,722
Increase (Decrease) in cash and cash equivalents	674,052	1,536,276
Cash and cash equivalents, beginning of year	8,503,362	6,967,086
Cash and cash equivalents, end of year	$ 9,177,414	$ 8,503,362
Consists of:		
Cash	$ 8,770,318	$ 8,362,813
Special purpose funds	407,096	140,549
	$ 9,177,414	$ 8,503,362

Sahtu Divisional Education Council

Consolidated Detail of Expenses

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accom.	Operations & Maintenance	Council Administration	Indigenous Languages and Education	Jordan's Principle	2023 Total	2023 Budget	2022 Total
Salaries										
Teachers' salaries	$ 7,433,902	$ 900,802	$ -	$ -	$ -	$ 787,052	$ 3,169,586	$ 12,291,342	$ 14,474,753	$ 11,118,973
Instruction assistants	145,572	971,216	-	-	-	178,431	-	1,295,219	1,532,101	1,314,248
Non-instructional staff	1,205,875	191,339	-	-	637,101	246,150	-	2,280,465	2,072,975	2,171,784
Board/Trustee honorarium	-	-	-	-	43,725	-	-	43,725	78,800	74,559
	8,785,349	2,063,357	-	-	680,826	1,211,633	3,169,586	15,910,751	18,158,629	14,679,564
Employee Benefits										
Employee benefits and allowances	14,539	-	-	-	-	-	-	14,539	4,000	1,300
Leave and termination benefits	715,167	-	-	-	-	-	-	715,167	480,000	704,849
	729,706	-	-	-	-	-	-	729,706	484,000	706,149
Services Purchased/Contracted										
Professional services	242,395	156,193	-	-	-	26,243	-	424,831	325,479	310,548
Postage and communication	47,820	-	-	-	18,439	-	-	66,259	52,305	66,899
Utilities										
Heating	-	-	-	-	-	-	-	-	-	-
Electricity	-	-	-	-	-	-	-	-	-	-
Water/Sewage	-	-	-	-	-	-	-	-	-	-
Travel	106,559	50,952	-	-	98,570	-	-	256,081	286,000	124,475
Student transportation (busing)	150,536	-	-	-	-	13,190	-	163,726	150,536	154,247
Advertising/printing/publishing	-	-	-	-	-	-	-	-	-	2,676
Maintenance and repair	31,906	-	-	7,799	-	-	-	39,705	30,000	46,633
Rentals and leases	-	-	-	225,281	-	-	-	225,281	167,752	184,496
Other contracted services	55,697	-	-	-	37,157	29,284	-	122,138	80,200	241,729
Other	36,568	27,551	-	-	52,377	-	-	116,496	150,583	223,567
	671,481	234,696	-	233,080	206,543	68,717	-	1,414,517	1,242,855	1,355,270
Materials, Supplies and Freight										
Materials	471,124	-	-	-	21,333	79,026	-	571,483	796,823	1,012,731
Freight	25,963	-	-	-	20,848	2,772	-	49,583	36,070	57,487
	497,087	-	-	-	42,181	81,798	-	621,066	832,893	1,070,218
Contributions/Transfers										
Special purpose funds	576,827	-	-	-	-	-	-	576,827	116,839	-
Total	**$ 11,260,450**	**$ 2,298,053**	**$ -**	**$ 233,080**	**$ 929,550**	**$ 1,362,148**	**$ 3,169,586**	**$ 19,252,867**	**$ 20,835,216**	$ **17,811,201**

SAHTU DIVISIONAL EDUCATION COUNCIL

Indigenous Languages and Education Expenses

For the year ended June 30, 2023

	Student Instruction	Teaching/ Learning Resources	Professional Development	School Activities and Integrated Community Programs	**2023 Total**
Salaries					
ALCBE teachers	$ 787,052	$ -	$ -	$ -	$ **787,052**
Language consultants	-	-	-	-	**-**
Instruction assistants	178,431	-	-	-	**178,431**
Non-instructional staff	-	-	-	-	**-**
Honoraria	-	-	-	-	**-**
Elders in schools	57,276	-	-	188,874	**246,150**
	1,022,759	-	-	188,874	**1,211,633**
Employee Benefits					
Employee benefits and allowances	-	-	-	-	**-**
Services Purchased/Contracted					
Professional services	-	-	26,243	-	**26,243**
Travel	-	-	-	-	**-**
Student transportation (busing)	-	-	13,190	-	**13,190**
Advertising, printing and publishing	-	-	-	-	**-**
Maintenance and repairs	-	-	-	-	**-**
Rentals and leases	-	-	-	-	**-**
Other contracted services	-	-	-	29,284	**29,284**
	-	-	39,433	29,284	**68,717**
Materials, Supplies and Freight					
Materials	-	-	-	79,025	**79,025**
Freight	-	-	-	2,773	**2,773**
	-	-	-	81,798	**81,798**
Total	$ 1,022,759	$ -	$ 39,433	$ 299,956	$ **1,362,148**

Sahtu Divisional Education Council

Inclusive Schooling Expenses

For the year ended June 30, 2023

	General Inclusive Schooling	Staff Development	Assistive Technology	Magnet Facilities	**Total**
Salaries					
Regional Coordinator	$ 191,339	$ -	$ -	$ -	$ **191,339**
Program Support Teachers	900,802	-	-	-	**900,802**
Support Assistants	971,216	-	-	-	**971,216**
	2,063,357	-	-	-	**2,063,357**
Employee Benefits					
Employee benefits and allowances	-	-	-	-	**-**
Services Purchased/Contracted					
Professional/Technical Services	156,193	-	-	-	**156,193**
Travel	50,952	-	-	-	**50,952**
Student Transportation (Busing)	-	-	-	-	**-**
Advertising/Printing/Publishing	-	-	-	-	**-**
Maintence/Repair	-	-	-	-	**-**
Rentals/Leases	-	-	-	-	**-**
Other contracted services	27,551	-	-	-	**27,551**
	234,696	-	-	-	**234,696**
Materials, Supplies and Freight					
Materials	-	-	-	-	**-**
Freight	-	-	-	-	**-**
	-	-	-	-	**-**
Total	$ 2,298,053	$ -	$ -	$ -	$ **2,298,053**

Sahtu Divisional Education Council

French Language Programs

For the year ended June 30, 2023

	ECE Contributions July 1 to June 30	Commitment from Sahtu July 1 to June 30	Expenses July 1 to June 30
Special projects:			
Core French Instruction	$ 55,000	$ 45,000	$ 131,169
French Program - Other	19,825	-	1,440
	74,825	45,000	132,609

Sahtu Divisional Education Council

Jordan's Principle

For the year ended June 30, 2023

	Full Year Total			9 and 3 Month Split	
	June 30, 2023 Budget	June 30, 2023 Actual	June 30, 2023 Actual	July 1, 2023 - Mar 31, 2023 Actual	Apr 1, 2022 - Jun 30, 2022 Actual
Revenue					
Government of Canada					
FN and Inuit Health Branch	$ 5,093,374	$ 5,069,566	$ 4,666,604	$ 4,989,045	$ 80,521
Carry Forward from Previous Year		2,282,136	230,924	2,282,136	-
Total Revenue	5,093,374	7,351,702	4,897,528	7,271,181	80,521
Expenses					
Administration	-	-	-	-	-
Personnel	4,046,517	2,654,437	2,134,387	1,561,912	1,092,526
Transportation	118,726	130,599	3,711	118,726	11,873
Materials and Supplies	51,954	131,883	189,866	100,059	31,824
Rent and Utilities	-	-	-	-	-
Evaluation	767,448	164,795	281,182	46,293	118,502
Other	108,729	87,865	6,246	87,865	-
Total Expenses	5,093,374	3,169,579	2,615,392	1,914,856	1,254,724
Net Surplus/(Deficit)	-	$ 4,182,123	$ 2,282,136	$ 5,356,326	$ (1,174,203)
Deferred revenue		$ 4,182,123	$ 2,282,136	$ 5,356,326	$ (1,174,203)

Sahtu Divisional Education Council

Northern Distance Learning

For the year ended June 30, 2023

	Budget	Tulita	Fort Good Hope	Deline	Colville Lake	Norman Wells	**Total**	July 1 to March 31	April 1 to June 30	**Total**
Revenue										
Education, Culture and Employm	$ -	$ 35,250	$ 36,250	$ 36,250	$ 37,250	$ -	$ **145,000**	$ 97,152	$ 47,848	$ **145,000**
Other	-	-	-	-	-	-	**-**	-	-	**-**
	-	35,250	36,250	36,250	37,250	-	145,000	97,152	47,848.00	**145,000**
Expenses										
Salaries/Wages										
Instructional Staff	-	-	-	-	-	-	**-**	-	-	**-**
Teachers	-	-	-	-	-	-	**-**	-	-	**-**
On-site support person	-	-	-	-	-	-	**-**	-	-	**-**
Non-Instructional Staff	-	-	-	-	-	-	**-**	-	-	**-**
Moodle (Online strategy)	-	-	-	-	-	-	**-**	-	-	**-**
DL Coordinator	-	-	-	-	-	-	**-**	-	-	**-**
PD - online learning field	-	27,315	39,172	42,568	18,680	-	**127,735**	76,072	51,663	**127,735**
Other	-	-	-	-	-	-	**-**	-	-	**-**
Services Purchased/Contracted										
Network	-	-	-	-	-	-	**-**	-	-	**-**
Travel	-	-	-	-	-	-	**-**	-	-	**-**
Coordinator travel	-	-	-	-	-	-	**-**	-	-	**-**
Professional Development	-	-	-	-	-	-	**-**	-	-	**-**
Communication	-	-	-	-	-	-	**-**	-	-	**-**
In-service release	-	-	-	-	-	-	**-**	-	-	**-**
Other	-	-	-	-	-	-	**-**	-	-	**-**
IT support	-	-	-	-	-	-	**-**	-	-	**-**
Materials, Supplies and Freight										
Computer Equipment	-	-	-	-	-	-	**-**	-	-	**-**
Document cameras	-	-	-	-	-	-	**-**	-	-	**-**
Phone	-	-	-	-	-	-	**-**	-	-	**-**
Laptop	-	-	-	-	-	-	**-**	-	-	**-**
Video (Monopad)	-	-	-	-	-	-	**-**	-	-	**-**
Wireless adapters and splitter	-	-	-	-	-	-	**-**	-	-	**-**
Freight	-	-	-	-	-	-	**-**	-	-	**-**
Other	-	-	-	-	-	-	**-**	-	-	**-**
Total expenses	-	27,315	39,172	42,568	18,680	-	127,735	76,072	51,663	**127,735**
Net surplus/(deficit)	$ -	$ 7,935	$ (2,922)	$ (6,318)	$ 18,570	$ -	$ 17,265	$ 21,080	$ (3,815)	$ **17,265**

Sahtu Divisional Education Council

Student Success Initiative Projects

For the year ended June 30, 2023

	Budget 2022-2023	Actual 2022-2023
Revenue		
Education, Culture and Employment	$ 55,000	$ 55,000
NWTTA	41,062	41,062
Total Revenue	96,062	96,062
Expenses		
Professional Development		
Salaries/Wages		
Facilitator fees (include per diem)	55,000	40,000
Substitute teacher wages	-	-
Staff (p/y)	-	-
Travel		
Facilitator travel	-	19,745
Staff travel	-	-
Accommodation/Daily per diems	-	-
Other expenses	-	-
Workshop Expenses		
Room rental	-	-
Refreshments	-	-
Resources	-	-
Miscellaneous	-	-
Total Professional Development	55,000	59,745
Program Delivery (ECE SSI Funding Only)		
Salaries/Wages		
Facilitator fees (include per diem)	41,062	26,977
Substitute teacher wages	-	5,332
Staff (p/y)	-	-
Other Expenses		
Room rental	-	16,327
Materials and Supplies	-	1,070
Miscellaneous	-	-
Total Program Delivery	41,062	49,706
Total Expenses	96,062	109,451
Net Surplus/(Deficit)	-	(13,389)

Note 1. **Nature of Organization**

The Sahtu Divisional Education Council ("The Council") was established by the *Education Act* of the Government of the Northwest Territories (GNWT) by order of the Minister dated April 1, 1989. Its purpose is to administer and maintain the standards of education program defined under the *Education Act* in the communities in the Sahtu Region.

Consequently, the Council is dependent on funding from the Department of Education, Culture, and Employment (ECE) of the GNWT. Member Communities have formed local District Education Authorities (DEA) which have assumed responsibility to provide sufficient educational programs within their respective communities.

The Council is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act.* The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

The Council is a public body performing a function of government in Canada. Paragraph 149(1)(C) of the *Income Tax Act* provides that a public body performing a function of government in Canada is exempt from taxation.

The accompanying consolidate financial statements include the operations of the Council, and the member District Education Authorities of Colville Lake, Deline, Fort Good Hope, Norman Wells, and Tulita.

Note 2. **Significant Accounting Policies**

(a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expenditure items are recognized in the accounts and reported in the financial statements. The accrual basis of accounting is utilized for all funds. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques, and short term highly liquid investments that are readily convertible to cash and with a maturity date of 90 days or less from the date of acquisition.

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arms' length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash, accountable funds, due from the GNWT and other accounts receivable.

Note 2. **Significant Accounting Policies (continued)**

(c) Financial Instruments

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, accrued salaries, deferred revenue, post-employment benefits and accountable funds.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, asset is recognized in operations.

(d) Non-financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by the Education Body 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 Education Body.

(e) Tangible Capital Assets

All buildings and works, furniture, equipment and vehicles are the property of the GNWT. The Minister grants to the Education Body the full occupancy and use of such facilities and equipment where required for the administration and delivery of education system programs. Capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Capital assets with a value of less than $50,000 are recorded as a current expenditure.

(f) Revenue Recognition

Government Transfers:

Revenues are recognized in the period in which the transactions or events occur that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are recognized as acquired or built.

(f) Revenue Recognition - (Continued)

GNWT – Regular Contributions:

The regular contributions from the GNWT are determined by a funding formula and are received in monthly installments. The Education Body retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

Other Contributions:

The Education Body follows the deferral method of accounting for other contributions. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Deferred Revenue:

Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenditures are incurred.

Investment Income:

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

(g) Infrastructure Funding

Any personnel, utilities, and leases infrastructure funding net surplus at the end of the fiscal year is recorded as a payable to the GNWT. Net deficits are not shown as receivable from the GNWT since these amounts are not repayable.

(h) Budget Data

The *Education Act* of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 128 and 129.

The priorities and funding allocations are determined by the Board of Trustees of each Education Body and the budget is legally adopted by a motion of the Board in accordance with Section 135(3) of the *Education Act*.

Board approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2) k,l and m of the *Education Act*.

This annual budget includes estimates of revenues, expenditures and the net operating surplus (deficit). Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Body.

The budget may be amended within a given fiscal year in accordance with Education Body policy, regulations and approved budget procedures. The budget data presented in the consolidated financial statements reflects the Minister approved budget for the school year.

Note 2. **Summary of Significant Accounting Policies (continued)**

(i) Measurement Uncertainty

The preparation of these consolidated 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 amounts of revenue and expenses during the period. Actual results could differ from these estimates.

(j) Inventories Including Materials and Supplies

Inventories of books, materials, supplies and other expendables purchased by the Education Body are treated as expenditures during the year of acquisition and are not recorded on the statement of financial position.

(k) Payroll Liabilities

According to the Northwest Territories Teachers Association (NWTTA) and GNWT Collective Agreement, teaching staff have their salary issued by the GNWT bi-weekly pay system. NWTTA staff will have earned their annual salary by June 30th which provides for continued payment during the summer. GNWT Payroll for NWTTA starts with the annualized salary commitment for compensation and then allocates the complete payout of that value over the number of pay periods between August 1 and July 31. Pay periods falling in July are therefore accrued.

The duties and compensation base for UNW School Year employees are scheduled to align with the academic year although actual start dates and durations vary by specific location and job function. Accordingly, the Education Body determines the start dates of their UNW employees and accrues the related payroll liability as appropriate.

All other staff are accrued to include earnings to June 30.

(l) Post-employment and Termination Benefits

Under the conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Annual leave is payable within one fiscal year. Employees also earn retirement and severance remuneration based on the number of years of service. Certain employees will also receive assistance with removal costs to return to their point of recruitment. Payment of the removal and termination is dependent on employees leaving the Education Body and other criteria as outlined in the negotiated collective agreements and management handbook guidelines of the GNWT.

Note 2. **Summary of Significant Accounting Policies (continued)**

(m) Special Purpose Funds

School activity funds which are fully controlled by the Education Body with respect to when and how the funds available can be disbursed are included. The funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefits.

Student activity funds which are controlled by students or parties other than the Education Body are not included even if custody of the funds is held by the Education Body.

Note 3. **Future Accounting Changes and Adoption of New Accounting Standards**

Future Accounting Changes

Effective July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the consolidated financial statements is currently being assessed.

Note 4. **Cash and Cash Equivalents**

	2023	2022
Cash	$ 8,770,318	$ 8,362,813
Short term investments	-	-
	$ 8,770,318	$ 8,362,813

Note 5. **Special Purpose Funds**

Special Purpose Funds are based on the contribution agreements for specific purposes for each school in the community. The District Educational Authorities review these expenses on a monthly basis to ensure that these funds are spent as per contributions agreements signed by the SDEC and the contributors.

	2023	2022
Colville Lake	$ 32,210	$ -
Deline	43,953	23,902
Fort Good Hope	83,051	25,169
Norman Wells	78,848	29,998
Tulita	169,034	26,356
SDEC (CJC)	-	35,124
	$ 407,096	$ 140,549

Note 6. **Restricted Assets - Not Applicable**

Note 7. **Portfolio Investments - Not Applicable**

Note 8. **Accounts Receivable**

	Receivables 2023	AFDA 2023	Net 2023	Net 2022
GNWT - ECE	$ 202,703	$ -	$ 202,703	$ 151,760
GNWT - HSS	-	-	-	-
GNWT - MACA	-	-	-	26,751
GNWT - Justice	2,034	-	2,034	28,000
GNWT - ENR	19,562	-	19,562	-
Total Due from GNWT	224,299	-	224,299	206,511
WSCC	49,675	-	49,675	70,000
Other	269,865	110,267	159,598	29,423
	$ 543,839	$ 110,267	$ 433,572	$ 305,934

Note 9. **Inventories - Not Applicable**

Note 10. **Accounts Payable and Accrued Liabilities**

		2023		2022
Accounts payable and accrued liabilities				
GNWT	$	29,247	$	190,155
WSCC		49,375		70,000
Trade payables		105,816		455,735
		184,438		715,890
Payroll liabilities				
To GNWT (A)		14,800		563,969
To Employees (B)		1,127,845		1,045,021
Annual Leave		81,492		111,836
Lieu		-		-
Other		-		12,097
		1,224,137		1,732,923
	$	1,408,575	$	2,448,813

Note A: Amount outstanding to be paid to GNWT by the education board for salaries and wages paid by June 30.

Note B: Amount accrued by the education board for salaries and wages to be paid in July and August.

Note 11. **Deferred Revenue**

		2023		2022
MACA				
Rainbow Coalition	$	-	$	5,304
Health and Social Services				
CEC Indigenous Health Supplies		-		54,250
Justice				
Community Justice		-		35,124
Education Culture and Employment				
Library		118,013		100,122
Self-regulation		-		2,034
Covid-19 Support Funding		-		63,898
French program		18,385		5,825
Industry Tourism and Investment				
Greenhouse Supplies		28,548		-
Other				
Jordan's Principle		4,182,122		2,282,136
MakeWay On the Land Collaborative		11,257		218
	$	4,358,325	$	2,548,911

Note 12. **Contribution Repayable - Not Applicable**

Note 13. **Due From and To the Government of Canada - Not Applicable**

Note 14. **Capital Lease Obligations - Not Applicable**

Note 15. **Pension - Not Applicable**

Note 16. **Long-term Debt - Not Applicable**

Note 17. **Other employee future benefits and compensated absences**

The Education Body provides severance (resignation and retirement), removal and compensated absence (sick, special maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a deficit equal to the accrued post-employment benefits obligation.

Severance benefits are paid to employees based on the types of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment, and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these two categories were valued using the Projected Unit Credit methodology.

Compensated absence benefits generally accrue as employees render services and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under the compensated absence benefits were valued using the expected utilization methodology.

Valuation results

The last actuarial valuation was completed as at February 11, 2022. The results were extrapolated to March 31, 2023. The effective date of the next actuarial valuation is March 31, 2025. The values presented below are for all the benefits under the Compensated Absences and Termination Benefits for the DEC.

Note 17. **Other employee future benefits and compensated absences (continued)**

	Severance and removal	Compensated Absences	2023	2022
Changes in Obligation				
Accrued benefit obligations beginning of the year	$ 703,102	$ 139,120	$ 842,222	$ 777,454
Current period benefit cost	55,084	14,859	69,943	69,846
Interest accrued	29,419	6,086	35,505	26,329
Benefits payments	(110,489)	(10,936)	(121,425)	(92,522)
Actuarial (gain)/loss	(3,899)	(8,612)	(12,511)	61,942
Plan amendments	-	-	-	(827)
Accrued benefit obligation end of year	673,217	140,517	813,734	842,222
Unamortized net actuarial gain	154,469	(4,991)	149,478	234,566
Net future obligation	827,686	135,526	963,212	1,076,788
Benefits Expense				
Current period benefit cost	55,087	14,862	69,949	69,846
Interest accrued	29,422	6,089	35,511	26,329
Plan amendments	-	-	-	(827)
Amortization of actuarial gains	(89,482)	(8,127)	(97,609)	(103,609)
	(4,973)	12,824	7,851	(8,261)

The discount rate used to determine the accrued benefit obligation is an average of 4.8% (2022: 4.1%). The Expected inflation rate is 2.0% (2022: 2.0%). The Expected average remaining service life of related employee groups (EARSL is 10.3 years (2022: 20.3 years) was applied.

The expected payments during the next five fiscal years are:

	Severance and removal	Compensated Absences	Total
Year 1	$ 82,931	$ 11,880	$ 94,811
Year 2	90,164	13,575	103,739
Year 3	85,424	15,545	100,969
Year 4	73,938	15,954	89,892
Year 5	70,446	15,717	86,163
Next 5 years	331,750	78,656	410,406

Note 18. **Trust Assets and Liabilities under Administration - Not Applicable**

Note 19. **Tangible Capital Asset - Not Applicable**

Note 20. **Prepaid Expenses**

	2023	2022
Prepaid expenses	$ -	$ 31,794

Note 21. **GNWT Assets Provided at No Cost**

	Cost	Accumulated Amortization	Net Book Value 2023	2022
Buildings				
Schools and colleges	$ 67,332,558	$ 29,891,200	$ 37,441,358	$ 39,179,168
Staff Housing	275,800	162,667	113,133	125,475
	$ 67,608,358	$ 30,053,867	$ 37,554,491	$ 39,304,643

Note 22. **Contractual Obligations**

The Education Body has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to June 30, 2023.

	Expires in Fiscal Year *	2024	2025 and thereafter	Total
Commercial and residential leases	2026	$ 106,752	$ 231,296	$ 338,048
Contracts	2026	272,422	250,000	522,422

* Refers to the last fiscal year of all agreements in that line category

The lease on the Council's office expires on August 31, 2026. The annual lease payments are $106,752. In addition, the Council is responsible for its proportionate share of utilities and cleaning services received during its term of occupancy.

Note 23. **Contingencies - Not applicable**

Note 24. **Related Parties and Inter-Entity Transactions**

The Education Body is related in terms of common ownership to all GNWT created departments, agencies and corporations. The Education Body enters into transactions with these entities in the normal course of operations. The Education Body is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage by the Department of Finance, payroll services by the Department of Human Resources, internal audit services by the Department of Finance, and utility and maintenance by Public Works and Services. Transactions with related parties and balances at year-end not disclosed elsewhere in the financial statements are disclosed in this note. All related parties are disclosed elsewhere.

Note 25. **Budget**

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which may or may not include the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the Education Act.

The annual budget includes estimates of revenues and expenditures for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Education Body.

The budget figures presented are those approved by the Minister of Education, Culture and Employment on June 30, 2022 and have not been audited.

Note 26. **Economic Dependence**

The Sahtu District Education Council received its funding primarily from the GNWT. If the funding arrangements were to change management is of the opinion that Sahtu District Education Council operations would be significantly affected.

Note 27. **Financial Instruments**

The Education Body is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Education Body's risk exposure and concentration as of June 30, 2023.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Education Body has little exposure to credit risk as the majority of its revenues originate from government sources with strong credit worthiness.

Note 27. **Financial Instruments (continued)**

Liquidity

Liquidity risk is the risk the Education Body will not be able to meet its obligations as they come due. The Education Body manages its liquidity requirements by preparing detailed cash budgets and having cash available on hand to meet its obligations.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is composed of currency risk, interest rate risk and other price risk.

Currency risk

The Education Body deals exclusively in Canadian funds and therefore has no currency risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates. The Education Body minimizes risk through its normal operating and financing activities and maintains cash in a general bank account.

Note 28. **Expenses by Object**

	2023 Budget	2023 Actual	2022 Actual
Salaries	$ 18,158,629	$ 15,910,751	$ 14,679,564
Employee Benefits	484,000	729,706	706,149
Services Purchased/Contracted	1,242,855	1,414,517	1,355,270
Materials, Supplies and Freight	949,732	621,066	1,070,218
	$ 20,835,216	$ 18,676,040	$ 17,811,201

Note 29. **Subsequent Events - Not Applicable**

Note 30. **Comparative Figures**

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

Note 31. **Other ECE Revenue**

	2023	2022
Library	$ 144,000	$ 144,000
Northern distance learning	145,000	215,500
Self regulation	-	6,000
Less: Deferred revenue & contributions repaid	5,355	(184,039)
	$ 294,355	$ 181,461

Note 32. **GNWT - Other Contributions**

		2023		2022
Municipal and Community Affairs				
Active After School	$	76,500	$	76,500
Youth contribution		5,000		-
Volleyball		3,000		-
Regional Youth Sporting Event		15,000		-
Learn to skate		5,000		-
Rainbow		-		10,300
SSI		-		55,000
Environment and Natural Resources				
Take a Kid Trapping		19,562		39,546
Health and Social Services				
Drop The Pop		8,900		8,900
Drop The Pop Award		1,000		-
Nutrition North		29,400		29,400
Industry Tourism and Investment				
Greenhouse supplies		62,240		
Justice				
Community Justice		56,000		56,000
Less: Deferred revenue & contributions repaid		(17,016)		(59,772)
	$	264,586	$	215,874

Note 33. **Contingent Assets - Not Applicable**

Note 34. **Contractual Rights - Not Applicable**

Note 35. **Statement of Remeasurement Gains and Losses - Not Applicable**

Sahtu Divisional Education Council

Schedule A-1 - Statement of Council Operations and Financial Position (Non-Consolidated)

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Government of the Northwest Territories			
ECE Regular Contributions	$ 14,943,672	$ 15,063,633	$ 14,971,140
French Language Instruction	-	69,000	71,500
ECE Other Contributions, Note 31	110,000	294,355	181,461
Total ECE	15,053,672	15,426,988	15,224,101
GNWT Other Contributions, Note 32	-	264,586	215,874
Total GNWT	$ 15,053,672	$ 15,691,574	$ 15,439,975
Jordan's Principle	5,093,376	3,169,579	2,615,392
Total Government of Canada	5,093,376	3,169,579	2,615,392
Education council generated funds			
Interest income	25,000	395,372	63,726
Other	483,350	320,233	218,952
	508,350	715,605	282,678
	20,655,398	19,576,758	18,338,045
Administration	759,425	810,977	829,789
School programs	10,996,530	11,260,450	10,937,546
Inclusive schooling	2,385,221	2,298,053	1,929,619
Operations and maintenance	174,952	233,080	190,846
Aboriginal languages	1,425,714	1,362,148	1,179,066
Jordan's Principle	5,093,374	3,169,586	2,615,392
	20,835,216	19,134,294	17,682,258
Excess (Deficiency) of Revenue over Expenditure	$ (179,818)	$ 442,464	$ 655,787
Other item:			
Other employee future benefits and compensated absences		113,576	100,784
Surplus retention expenses		(444,010)	(153,988)
	$ -	$ 112,030	$ 602,583
Accumulated surplus (deficit), beginning of year		2,713,310	2,057,523
Accumulated surplus (deficit), end of year		$ 2,825,340	$ 2,713,310

SATHU DIVISIONAL EDUCATION COUNCIL

Schedule A-2 - Details of Council Expenses (Non-Consolidated)

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Council Administration	Indigenous Languages and Education	Jordan's Principle	**2023 Total**
Salaries								
Teachers' salaries	$ 7,433,902	$ 900,802	$ -	$ -	$ -	$ 787,052	$ 3,169,586	$ **12,291,342**
Instruction Assistant	145,572	971,216	-	-	-	178,431	-	**1,295,219**
Non Instructional Staff	1,205,875	191,339	-	-	588,212	246,150	-	**2,231,576**
Board/Trustee Honoraria	-	-	-	-	12,189	-	-	**12,189**
	8,785,349	2,063,357	-	-	600,401	1,211,633	3,169,586	**15,830,326**
Employee Benefits								
Employee benefits and allowances	14,539	-	-	-	-	-	-	**14,539**
Leave and termination benefits	715,167	-	-	-	-	-	-	**715,167**
	729,706	-	-	-	-	-	-	**729,706**
Services Purchased/Contracted								
Professional/Technical Services	242,395	156,193	-	-	-	26,243	-	**424,831**
Postage/Communication	47,820	-	-	-	18,439	-	-	**66,259**
Utilities					-			
Heating	-	-	-	-	-	-	-	**-**
Electricity	-	-	-	-	-	-	-	**-**
Water/Sewage	-	-	-	-	-	-	-	**-**
Travel	106,559	50,952	-	-	98,570	-	-	**256,081**
Student Travel (busing)	150,536	-	-	-	-	13,190	-	**163,726**
Advertising/Printing/Publishing	-	-	-	-	-	-	-	**-**
Maintenance/Repair	31,906	-	-	7,799	-	-	-	**39,705**
Rentals/Leases	-	-	-	225,281	-	-		**225,281**
Other - Contracted Services	55,697	-	-	-	37,157	29,284	-	**122,138**
Other - Miscellaneous	36,568	27,551	-	-	14,229	-	-	**78,348**
	671,481	234,696	-	233,080	168,395	68,717	-	**1,376,369**
Materials, Supplies and Freight								
Materials	471,124	-	-	-	21,333	79,026	-	**571,483**
Freight	25,963	-	-	-	20,848	2,772	-	**49,583**
	497,087	-	-	-	42,181	81,798	-	**621,066**
Contributions and Transfers								
Special purpose funds	576,827	-	-	-	-	-	-	**576,827**
Total	$ 11,260,450	$ 2,298,053	$ -	$ 233,080	$ 810,977	$ 1,362,148	$ 3,169,586	$ 19,134,294

SAHTU DIVISIONAL EDUCATION COUNCIL

Schedule B-1 District Education Authorities
Statement of Operations - Non-Consolidated

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 116,839	$ 116,839	$ 117,914
Other (One-time DEC contribution)	-	4,000	-
Total revenue	116,839	120,839	117,914
Expenditure			
Administration	116,839	118,573	128,943
School programs	-	-	-
Inclusive schooling	-	-	-
Student accommodations	-	-	-
Operations and maintenance	-	-	-
Aboriginal language/cultural programs	-	-	-
	116,839	118,573	128,943
Surplus (Deficit)	-	2,266	(11,029)
Opening equity		53,268	64,297
Closing equity		$ 55,534	$ 53,268
Composition of Ending Accumulated Surplus			
Cash		$ -	$ -
Accounts receivable		55,534	53,268
Accounts payable		-	-
		$ 55,534	$ 53,268

SAHTU DIVISIONAL EDUCATION COUNCIL

Schedule B-2 - Details of DEA Expenses
Non-Consolidated
For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accom.	Operations and Maintenance	Council Administration	Indigenous Languages and Education	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non-instructional Staff	-	-	-	-	48,889	-	48,889
Board/Trustee Honorarium	-	-	-	-	31,536	-	31,536
	-	-	-	-	80,425	-	80,425
Employee Benefits							
Employee Benefits and Allowances	-	-	-	-	-	-	-
Leave and Termination	-	-	-	-	-	-	-
	- -	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Heating	-	-	-	-	-	-	-
Electricity	-	-	-	-	-	-	-
Water/Sewage	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation (busing)	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Fees	-	-	-	-	-	-	-
Other - Special Requests	-	-	-	-	38,148	-	38,148
	-	-	-	-	38,148	-	38,148
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ 118,573	$ -	118,573

COLVILE LAKE

District Education Authority
Statement of Operations

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 18,698	$ 18,698	$ 19,644
Other (One-time DEC contribution)	-	4,000	-
	18,698	22,698	19,644
Expenses			
Administration	18,698	25,282	18,191
School programs	-	-	-
Inclusive schooling	-	-	-
School accommodations	-	-	-
Operations and maintenance	-	-	-
Aboriginal language/cultural programs	-	-	-
	18,698	25,282	18,191
Surplus (Deficit)	-	(2,584)	1,453
Opening equity	-	1,897	444
Closing equity		$ (687)	$ 1,897
Composition of Closing Equity			
Cash		$ -	$ -
Accounts Receivable		(687)	1,897
Accounts Payable		-	-
		$ (687)	$ 1,897

COLVILLE LAKE

District Education Authority
Details of Expenses

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Aboriginal Languages	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	-	-	-
Board/Trustee Honoraria	-	-	-	-	14,248	-	14,248
	-	-	-	-	14,248	-	14,248
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Contracted Services	-	-	-	-	-	-	-
Other - Special Requests	-	-	-	-	11,034	-	11,034
	-	-	-	-	11,034	-	11,034
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ 25,282	$ -	$ 25,282

NORMAN WELLS

District Education Authority
Statement of Operations

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 27,298	$ 27,298	$ 27,642
Other	-	-	-
	27,298	27,298	27,642
Expenses			
Administration	27,298	21,810	27,720
School programs	-	-	-
Inclusive schooling	-	-	-
School accommodations	-	-	-
Operations and maintenance	-	-	-
Aboriginal language/cultural programs	-	-	-
	27,298	21,810	27,720
Surplus (Deficit)	-	5,488	(78)
Opening equity		22,854	22,932
Closing equity		$ 28,342	$ 22,854
Composition of Closing Equity			
Cash		$ -	$ -
Accounts Receivable		28,342	22,854
Accounts Payable		-	-
		$ 28,342	$ 22,854

NORMAN WELLS

District Education Authority
Details of Expenses

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Aboriginal Languages	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	11,334	-	11,334
Board/Trustee Honoraria	-	-	-	-	-	-	-
	-	-	-	-	11,334	-	11,334
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-		-		-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Contracted Services	-	-	-	-	-	-	-
Other - Special Requests	-	-	-	-	10,476	-	10,476
	-	-	-	-	10,476	-	10,476
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ 21,810	$ -	$ 21,810

DELINE

District Education Authority
Statement of Operations

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 22,912	$ 22,912	$ 23,514
Other	-	-	-
	22,912	22,912	23,514
Expenses			
Administration	22,912	23,280	44,072
School programs	-	-	-
Inclusive schooling	-	-	-
School accommodations	-	-	-
Operations and maintenance	-	-	-
Aboriginal language/cultural programs	-	-	-
	22,912	23,280	44,072
Surplus (Deficit)	-	(368)	(20,558)
Opening equity		597	21,155
Closing equity		$ 229	$ 597
Composition of Closing Equity			
Cash		$ -	$ -
Accounts Receivable		229	597
Accounts Payable		-	-
		$ 229	$ 597

DELINE

District Education Authority
Details of Expenses

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Aboriginal Languages	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	11,862	-	11,862
Board/Trustee Honoraria	-	-	-	-	6,529	-	6,529
	-	-	-	-	18,391	-	18,391
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-		-		-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Contracted Services	-	-	-	-	-	-	-
Other - Special Requests	-	-	-	-	4,889	-	4,889
	-	-	-	-	4,889	-	4,889
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ 23,280	$ -	$ 23,280

FORT GOOD HOPE

District Education Authority
Statement of Operations

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 25,707	$ 25,707	$ 25,105
Other	-	-	-
	25,707	25,707	25,105
Expenses			
Administration	25,707	30,692	23,051
School programs	-	-	-
Inclusive schooling	-	-	-
School accommodations	-	-	-
Operations and maintenance	-	-	-
Aboriginal language/cultural programs	-	-	-
	25,707	30,692	23,051
Surplus (Deficit)	-	(4,985)	2,054
Opening equity		5,209	3,155
Closing equity		$ 224	$ 5,209
Composition of Closing Equity			
Cash		$ -	$ -
Accounts Receivable		224	5,209
Accounts Payable		-	-
		$ 224	$ 5,209

FORT GOOD HOPE

District Education Authority
Details of Expenses

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Aboriginal Languages	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	12,057	-	12,057
Board/Trustee Honoraria	-	-	-	-	9,637	-	9,637
	-	-	-	-	21,694	-	21,694
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Contracted Services	-	-	-	-	-	-	-
Other - Special Requests	-	-	-	-	8,998	-	8,998
	-	-	-	-	8,998	-	8,998
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ 30,692	$ -	$ 30,692

TULITA

District Education Authority
Statement of Operations

For the year ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Contributions from Divisional Council	$ 22,224	$ 22,224	$ 22,009
Other	-	-	-
	22,224	22,224	22,009
Expenses			
Administration	22,224	17,509	15,909
School programs	-	-	-
Inclusive schooling	-	-	-
School accommodations	-	-	-
Operations and maintenance	-	-	-
Aboriginal language/cultural programs	-	-	-
	22,224	17,509	15,909
Surplus (Deficit)	-	4,715	6,100
Opening equity		22,711	16,611
Closing equity		$ 27,426	$ 22,711
Composition of Closing Equity			
Cash		$ -	$ -
Accounts Receivable		27,426	22,711
Accounts Payable		-	-
		$ 27,426	$ 22,711

TULITA

District Education Authority
Details of Expenses

For the year ended June 30, 2023

Function	School Programs	Inclusive Schooling	Student Accommodation	Operations & Maintenance	Administration	Aboriginal Languages	Total
Salaries							
Teachers' Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Instruction Assistant	-	-	-	-	-	-	-
Non Instructional Staff	-	-	-	-	13,636	-	13,636
Board/Trustee Honoraria	-	-	-	-	1,122	-	1,122
	-	-	-	-	14,758	-	14,758
Employee Benefits							
Employee Benefits/Allowances	-	-	-	-	-	-	-
Leave and Termination Benefits	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Services Purchased/Contracted							
Professional/Technical Services	-	-	-	-	-	-	-
Postage/Communication	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Advertising/Printing/Publishing	-	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-	-
Rentals/Leases	-	-	-	-	-	-	-
Other - Contracted Services	-	-	-	-	-	-	-
Other - Special Requests	-	-	-	-	2,751	-	2,751
	-	-	-	-	2,751	-	2,751
Materials/Supplies/Freight							
Materials	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ 17,509	$ -	$ 17,509

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL
FORT SMITH, NT

CONSOLIDATED ANNUAL FINANCIAL REPORT
June 30, 2023

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Management Discussion and Analysis
For the year ended June 30, 2023

Introduction

This management discussion and analysis is prepared as part of the responsibility of management and the *South Slave Divisional Education Council* (SSDEC) to promote transparency and accountability in its financial reporting.

The SSDEC was established in 1991 with a mandate to provide quality pre-kindergarten (4 yr olds) to grade twelve education to approximately 1,200 students in the communities of Hay River, Fort Smith, K'atlodeeche, Fort Resolution and Lutsel K'e. The SSDEC is comprised of one representative from each of the five community-based District Education Authorities (DEAs). DEAs are elected or appointed at the community level, and each DEA chooses one of its members to represent them at the regional SSDEC meetings. The 2022/23 representatives were as follows:

Fort Smith – Crystal McKinnon
Fort Resolution – Bess Ann McKay (Chairperson)
Hay River – Pennie Pokiak (Vice-Chairperson)
K'atlodeeche – Crystal Sabourin
Lutsel K'e – Iris Catholique

Key senior management positions were as follows:

Superintendent – Dr. Souhail Soujah
Asst. Superintendent – Cora America
Comptroller – Shawn Brace, CPA and Darlene Anstey (started June 5, 2023)

The SSDEC and its DEAs are committed to a philosophy of education which is built upon a foundation of enabling communities, DEAs, schools, staff members, and parents to help students reach their potential. Student achievement is at the heart of everyone's work at the SSDEC and is the common thread connecting the Council's vision, mission, beliefs and values.

VISION
All individuals reach their educational potential
MISSION
The South Slave Divisional Education Council strives to prepare students to create their futures by ensuring high levels of learning for ALL.

The SSDEC is committed to improving student *literacy*, *numeracy* and *social responsibility* as the key priorities for student success in school and in life.

Below is a summary of student and staff levels at each school for the 2022/23 year.

School	Students (FTE's)	Staffing (PY's) *
Joseph Burr Tyrrell	272.5	27.6
Paul William Kaeser	274.75	30.1
Sub-total (Fort Smith)	**547.25**	**57.7**
Harry Camsell	121.5	14.9
Princess Alexandra	140.0	15.1
Diamond Jenness	196.5	26.0
Sub-total (Hay River)	**458.0**	**56.0**
Chief Sunrise Education Centre (K'stlodeeche)	**79.5**	**10.8**
Deninu School (Fort Resolution)	**98.5**	**12.9**
Lutsel K'e Dene School (Lutsel K'e)	**64.5**	**11.6**
Overall Totals	**1247.75**	**149.0**

- Includes staff hired with Jordan's Principle funding.

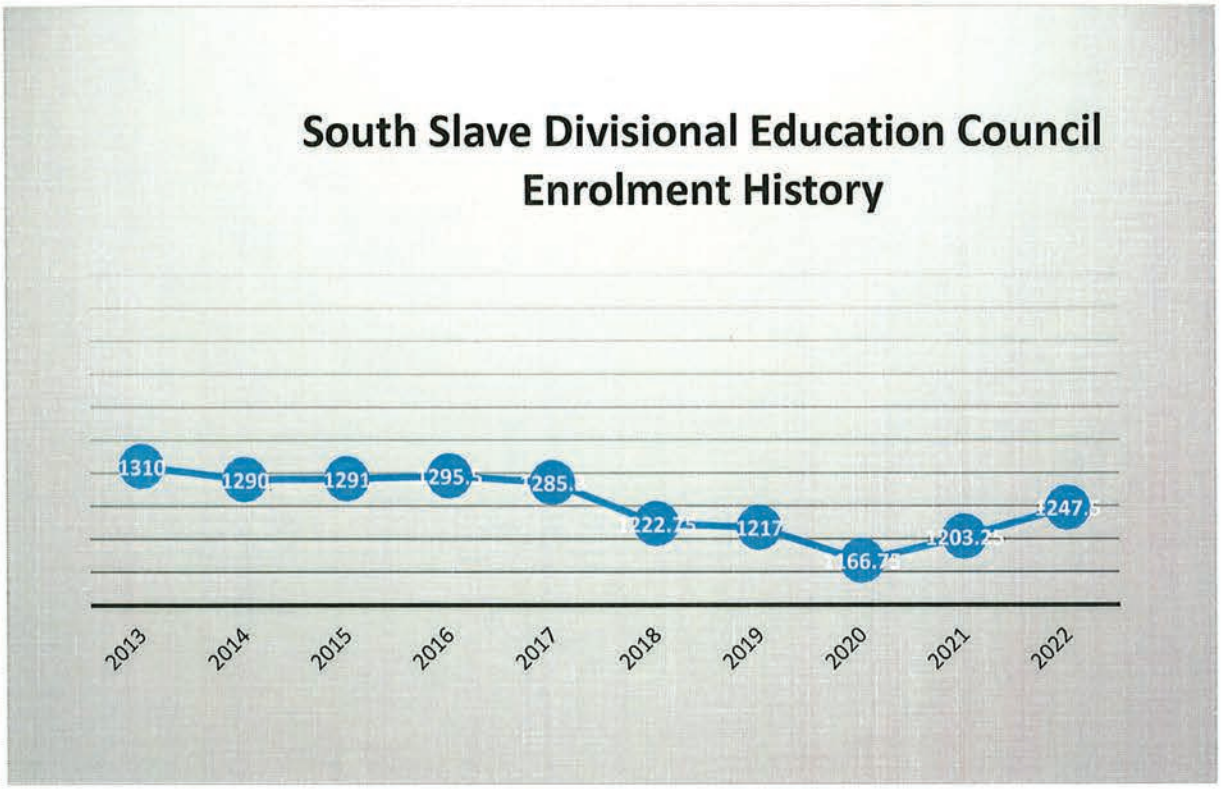
Operating Environment

The SSDEC receives the financial resources for the entire division on an annual basis, largely through a funding formula established by the *GNWT Department of Education, Culture and Employment (ECE)*. Unfortunately, there are a number of unfunded and underfunded areas in the formula. For example:

- School boards are funded based on prior year teacher salaries, yet collective agreement provisions provide annual salary increments to staff, which school boards must pay. ECE also underfunds school boards for salaries of long-term UNW, Excluded and Managers
- School boards are funded for homeschooling the year following the enrollment of the home-schooled students, creating a temporary deficit
- ECE confirms that they are underfunding school boards by more than $1 million per year for the hiring of casuals resulting from staff leave provisions in the collective agreements
- some of the funding formula line items are not indexed to keep up with inflation and have not increased in over 15 years

Per student ECE allocations for inclusive schooling have also decreased over the past several years.

Shrinking enrolment has also brought significant challenges over the last several years. South Slave student enrolment is now less than 70% of what it was fifteen years ago (1247.75 now vs. over 1800 previously). Both Paul William Kaeser and Chief Sunrise Education Center recorded an increase in enrolment for the 22-23 school year.



Fewer students means less funding and less flexibility for the Council to allocate the resources necessary to continue to fund its priorities and a diversity of program offerings. We seem to have plateaued at around 1150-1200 students for the last few years, with a slight increase in 2022. Whether this stability continues into the future is an uncertainty that we deal with by allowing schools to maintain staffing surpluses. These surpluses allow schools to smooth out any potential wrinkles caused by sudden drops in enrolment and make for an easier transition to having fewer students going forward.

Finalizing the GNWT's policy on surpluses clarifies what Education Bodies are allowed to retain. The policy encourages and allows a surplus of up to 7% of the last audited figure for overall revenue. This is inclusive of any school and DEA surpluses. The 2021/22 financial audit results, including the revised GNWT actuarial calculations, leave the SSDEC above the maximum allowable surplus. The planned deficit for 2022/23 will address that overage.

The SSDEC continues to address the funding challenges by annually reviewing and applying their budget assumptions and priorities:

1. Approve a regional budget each year that prioritizes funding for the Council priorities.
2. Approve a budget each year that maintains an accumulated fund balance of at least $500,000 after taking into account school staffing surpluses.
3. Ensure fair and equitable distribution of funds to schools and DEAs and minimize conflict between Council reps/DEAs.
4. Provide for significant community-based priority setting and related budgeting.
5. Provide transparency in budget process and allocations, and
6. Consider expenditures against a Council surplus over $500,000 after taking into account

school staffing surpluses each year.

Each year, the SSDEC determines the key priorities, the unfunded and underfunded areas that simply can't be overlooked, and budgets for those costs first. Upon notification of resulting allocations, staffing plans are developed by school principals for approval of their respective DEAs and the superintendent (prior to March 15th) so that the majority of teacher staffing for the next year can occur while quality applicants are still available. The SSDEC and schools have also been very successful in identifying, applying for and obtaining third party funding in order to supplement program offerings.

Another challenge for the Council is the low levels of readiness of many young children entering the school system, poor attendance by many students, and disengaged parents, probably related to the intergenerational effects of residential schooling. These varying levels and engagement can make it difficult to catch up and retain these students so that they progress and reach their potential. The recent disruption to schooling resulting from the COVID-19 pandemic has exacerbated the equity of access and engagement issues.

In an effort to improve the life chances of more and more children, since 2007 the SSDEC has focused on a few key priorities, with carefully chosen research based strategies, and a long term and relentless commitment to results:

To improve student success in *literacy*	To increase the percentage of students meeting or exceeding expectations for literacy proficiency
To improve student success in *numeracy*	To increase the percentage of students meeting or exceeding expectations for numeracy proficiency
To increase understanding and practice of *socially responsible behaviour* by all members of the school community	To increase the percentage of trustees, staff and students demonstrating responsible behaviour

Accordingly, Council has remained committed to funding the *Leadership for Literacy* initiative that places and trains experienced teachers in instructional coach roles in their respective schools. These coaches provide training and in-classroom support to other teachers and support staff so that more students will achieve success in literacy and math, the essential skills required for success in school and in life.

In *Literacy,* we saw a maintenance in the percentage of students reading at or above acceptable levels (at 63%) compared to 2018-2019. Each school continued to maintain a full-time Literacy Coach who in turn is supported by our Regional Literacy Coordinator. Our *Numeracy* project also has each school with an identified Math Lead who worked closely with our Regional Coordinator. Overall, the number of students meeting an acceptable standard in math decreased slightly from 69% in 2018-2019 to 67%. In the area of *Social Responsibility*, the targets for 2021/22 (student attendance, parent participation, and social-emotional learning) were not able to

be assessed effectively, given the pandemic and its continuing effects this past year. The targets for 2022-2023 were met or exceeded (75%, 87%, and 85%, respectively).

Much has been accomplished, as evidenced by improving student achievement results over the past several years. Further indicative of the SSDEC's success are the various awards received, including the three *Ministerial Literacy Awards* for the *SSDEC Literacy Project*, the *Premier's Award of Excellence* for the *Trades Awareness Program* partnership, and the *Premier's Award for Collaboration* for the *South Slave Healthy Communities Partnership.*

Further, the SSDEC's Leadership for Literacy initiative has been recognized nationally as well, being awarded *Indspire's (aka National Aboriginal Achievement Awards) Indigenous Education Organization Award* in 2016, the *Canadian Education Association* (CEA) *and Reader's Digest Canadian Innovators in Education Award* 2015, and runner up for the CEA's *"Innovation that Sticks" Award and Case Study Program.* This is on the heels of the SSDEC becoming the first school board in Canada to win Gold in the education category of the *Public Sector Leadership Awards*, as selected by the *Institute of Public Administration of Canada* (IPAC) and Deloitte in 2014.

South Slave staff and students are excelling and benefitting accordingly as well. Aside from the recognition of the Council and the impressive recipients of the *SSDEC Excellence in Education Awards*, Six of the South Slave school principals have now been selected to the exclusive National Academy of *Canada's Outstanding Principals* (*The Learning Partnership*). The SSDEC Superintendent was the first northern recipient of the *Canadian Superintendent of the Year* award (*Canadian Association of School System Administrators (CASSA) & American Association of School Administrators (AASA)*. Two of the five SSDEC trustees received the *Queen's Diamond Jubilee* medals for exemplary service to their communities. The South Slave DEC also has 13 NWT Education Hall of Fame inductees.

Three of the South Slave's educators have also received *Inspire Indigenous Educator Awards; another* Indigenous teacher received the *Prime Minister's Award for Teaching Excellence.* These awards are examples of how effective literacy efforts are being encouraged and supported in our Indigenous language programs in Cree, Slavey and Chipewyan, in addition to English and French. The SSDEC recently had an Indigenous Language educator receive the *Premier's Award of Excellence,* while another received the *NWTTA Indigenous Educator Award.*

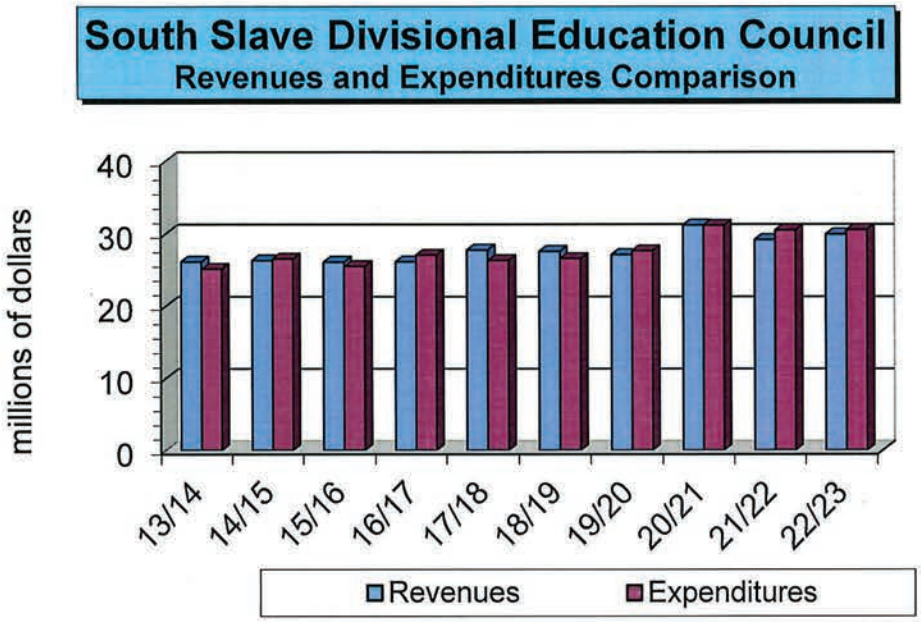
There has also been an increase in staff use of short and long-term leave requests due to mental health issues. As we are unsure when staff will be able to return to their classrooms, we increasingly find ourselves hiring unqualified substitutes for repeated one and two-month periods. This is disruptive to the classroom routine, compromises the quality of student's education, and is costly for the SSDEC.

Teacher turnover, compounded by the shortage of suitable applicants, means there is a need to engage in more formalized transition planning. Specialist positions are continuing to be difficult to fill, particularly Indigenous Language teachers, shop teachers, French Immersion and senior Math/Science, as well as teachers for remote communities (Lutsel K'e and Deninu)

ECE's *Education Renewal and Innovation* initiative also includes aspects that look to help educate and support the mental health and wellness of staff and students. Recent SSDEC strategies and targets are also intended to improve student attendance, ownership of their learning (inquiry-based, 21st-century learning), pride and resiliency as part of its academic and social responsibility priorities.

Financial Condition

The bar chart below provides a historical comparison of revenues and expenditures over the past ten years.



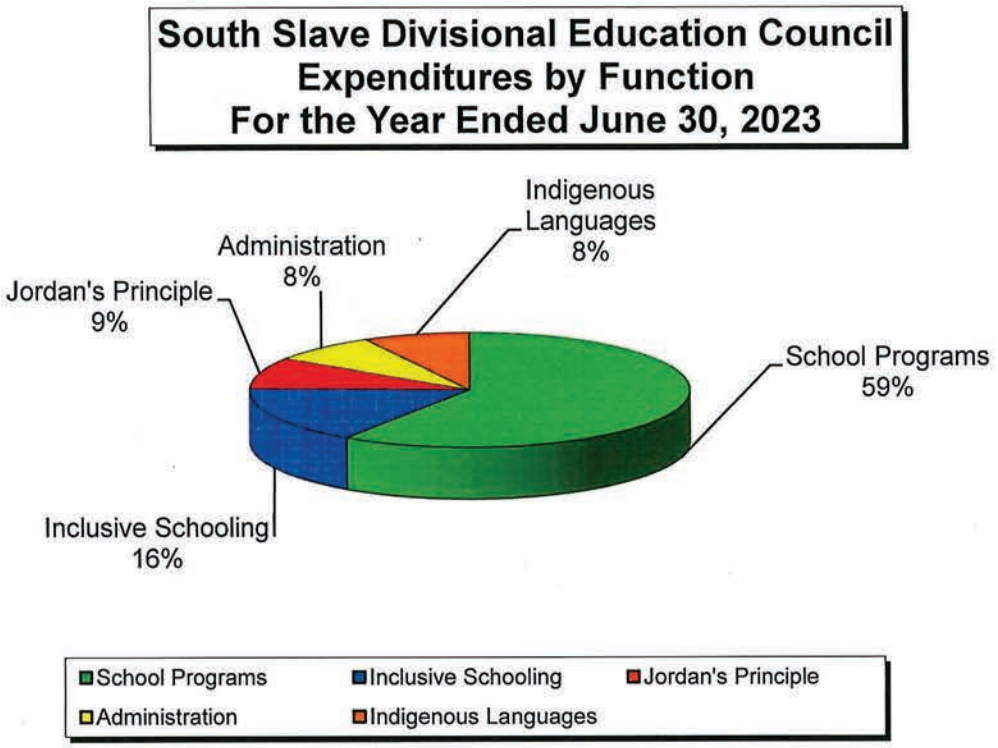
For the year ended June 30, 2023, the Council had an operating deficit of $**615,058** inclusive of DEA surpluses and deficits. This was lower than the projected deficit of $957,006 due mostly to an adjustment to the Council's employee future benefits liability amount of $412,055. Other reasons for the result include but are not limited to, an unexpected 2022 WSCC Billback of $103,998, decreased duty travel, and general expenditures being lower. As well, the Council recorded approx. $2.96 million in Jordan's Principle funding this past year.

The accumulated uncommitted fund balance for the Council now sits at $625,348 (see chart below), which is $125,348 above the Council's minimum fund balance of **$500,000** and $1,212,211 below the Council's maximum fund balance of **$1,837,559** spelled out in policy DFAA – Financial Surplus. The Council's budget for 2022/23 is a deficit budget of $957,006 that, if realized, would bring the Council's accumulated fund balance down to $1,675,354.

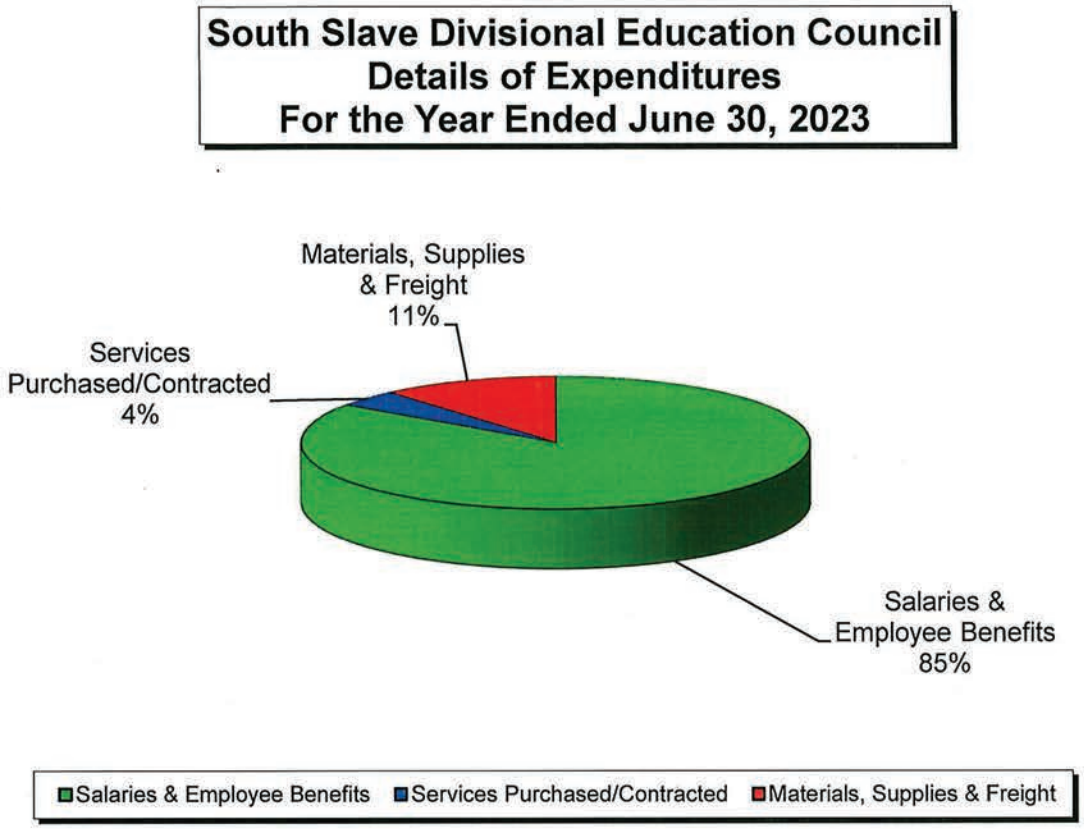
	2023	2022
Accumulated Fund Balance at beginning of year	$2,632,360	$3,938,157
Operating Surplus/(Deficit) for year	(667,090)	(1,305,797)
Accumulated Fund Balance at end of year	$1,965,270	$2,632,360
Commitments against Fund Balance (incl. bus purchase)	(1,339,922)	(1,217,999)
Uncommitted Fund Balance at end of year	$ 625,348	$ 1,414,361

Currently, the Council's liquidity position is good, but given ECE's back-end loading of allocations to school boards, there is still the concern that funds could be short around the end of March. Given that about 85% (see second chart below) of the SSDEC's expenditures are for staffing payroll and benefits, any unanticipated reductions in allocations from ECE or unexpected expenditures would be difficult to adjust until the following school year.
The chart below breaks down the Council's expenditures according to the functions identified. ECE mandates that 15% of the Council's expenditures be in Inclusive Schooling. Inclusive Schooling made up 16% of the Council's expenditures in 2022/23. Indigenous Languages Education expenditures were also above what was funded by ECE.

During the 2022/23 year, the Council was reimbursed a total of $123,233 for termination costs related to the 2021/22 fiscal year, covering three retirements/resignations).



The chart below breaks down the Council's expenditures into three main categories: Salaries and Employee Benefits, Materials/Supplies and Freight and Purchased/Contracted Services.



Summary and Outlook

In summary, the SSDEC is currently in a positive financial position although. However, the SSDEC is challenged with balancing its' annual budget and meeting the operating needs of the district. Increased expenditures will have a negative impact on the SSDEC's positive financial position.

It should also be noted that in the last four years, our accumulated surplus has decreased largely due to planned deficits to comply with the Council's Financial Surplus Policy. The DEC is

currently near the minimum amount required for compliance with this policy and will have little room to incur a deficit for 23-24.

We are also seeing an increase in the number of students entering the system with complex needs and vulnerabilities. At the same time, our core Inclusive Schooling funding has decreased. Our schools have proactively applied for and received additional funding through the Jordan's Principle initiative. It is hoped that initiatives like Jordan's Principle will continue to provide supplemental funding for psychological testing for students and increased support in the classroom that will help address some of the causes and impacts of mental health issues in students, including attendance and behavioural issues.

Council is concerned that the significant progress that has been made in the South Slave in the past several years could be undone with any further efforts to reduce local input and centralize, combined with any further reductions in allocations, compounded by existing unfunded and underfunded expenses (salary increments, casual costs, etc.) and cost increases (several formula funding lines not indexed to keep up with inflation), resulting in a decrease in the quality and quantity of education programs and services that can be offered.

Creating Futures

MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Minister of Education, Culture and Employment
Government of the Northwest Territories

The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of the authority in all material respects and in accordance with Canadian Public Sector Accounting Standards (CPSAS) as well as the Financial Administration Manual (FAM) and the Financial Administration Manual for Education Authorities (FAMEA) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of South Slave Divisional Education Council have been conducted within the statutory powers of the South Slave Divisional Education Council. The operations and administration of the South Slave Divisional Education Council as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the Education Act, Financial Administration Act, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the South Slave Divisional Education Council Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors, Avery Cooper & Co. Ltd., Chartered Professional Accountants, annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture and Employment of the Government of the Northwest Territories.

Approved and confirmed on behalf of the South Slave Divisional Education Council

Superintendent

Comptroller

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INDEPENDENT AUDITORS' REPORT

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of South Slave Divisional Education Council which comprise the Consolidated Statement of Financial Position as at June 30, 2023 and the Consolidated Statements of Changes in Net Financial Assets (Debt), Statement of Operations and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the matter described in the Basis for Qualified Opinion paragraph, these consolidated financial statements present fairly, in all material respects, the financial position of the South Slave Divisional Education Council as at June 30, 2023 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Salaries and related benefits paid to employees of the South Slave Divisional Education Council are administered by the Government of the Northwest Territories and are audited as part of the Government of the Northwest Territories audit. Our audit scope was limited as we did not audit the components of compensation and benefits expenditures and related balances. Accordingly we are not able to determine whether any adjustments might be necessary to compensation and benefits expenditures, payroll liabilities, employee future benefits, net financial resources and accumulated surplus/deficit as well as note disclosures associated with transactions and year-end balances relating to compensation and benefits.

Other matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements of South Slave Divisional Education Council taken as a whole. The supplementary information included on various schedules is presented for purposes of additional information and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of consolidated financial statements taken as a whole.

Other Information

Management is responsible for the other information. the other information comprises the Management Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the management Discussion and Analysis prior to the date of this auditor's report. if, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and the Act of the Northwest Territories, 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.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

Report on Other Legal and Regulatory Requirements

We further report, in accordance with the Education Act's requirement for the Education Authority to comply with the Financial Administration Act, in our opinion, proper books of account have been kept by the South Slave Divisional Education Council, the consolidated financial statements are in agreement therewith and the transactions that have come under our notice have, in all significant aspects, been within the statutory powers of the Council.

Avery Cooper & Co. Ltd.

AVERY COOPER & CO. LTD.
Chartered Professional Accountants
Yellowknife, NT

November 19, 2023

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Statement I

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 4)	$ 7,894,566	$ 8,722,676
Restricted Assets (Note 6)	77,217	77,740
Accounts Receivable (Note 8)	220,160	134,219
	8,191,943	8,934,635
LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 10)	121,585	162,285
Payroll Liabilities (Note 10)	2,437,125	2,683,276
Deferred Revenue (Note 11)	2,268,524	1,810,058
Post-Employment Benefits (Note 17)	1,461,448	1,781,424
Trust Liabilities (Note 6)	77,217	77,740
	6,365,899	6,514,783
NET FINANCIAL ASSETS (Statement III)	1,826,044	2,419,852
NON-FINANCIAL ASSETS		
Tangible Capital Assets	191,257	212,508
ACCUMULATED SURPLUS	$ 2,017,301	$ 2,632,360

Approved:

Superintendent

Council Member

See the accompanying notes and schedules.

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Statement II

CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Government of the NWT			
Regular contributions	$ 24,433,292	$ 25,402,554	$ 24,914,033
Other ECE contributions (Note 31)	418,000	676,724	1,017,921
Other GNWT contributions	-	171,566	251,221
Total Government of the NWT	24,851,292	26,250,844	26,183,175
Government of Canada			
Jordan Prinicpal	1,076,314	2,964,735	2,204,639
Other Government of Canada	-	-	(1,000)
Total Government of Canada	1,076,314	2,964,735	2,203,639
Board Generated Funds			
Investment Income	50,000	337,426	68,814
Sales	-	1,100	3,186
Other	-	249,265	593,865
Non-GNWT Contributions	70,000	111,091	110,000
Total Board Generated Funds	120,000	698,882	775,865
TOTAL REVENUE	26,047,606	29,914,461	29,162,679
EXPENSES (Schedule 1)			
Indigenous Languages and Education	2,130,501	2,414,720	2,433,774
Administration	2,377,380	2,414,122	2,476,832
Inclusive Schooling	5,851,671	4,872,278	5,902,760
School Programs	16,645,060	18,151,533	17,803,593
Jordan's Principle	-	2,676,866	1,851,517
TOTAL EXPENSES	27,004,612	30,529,519	30,468,476
OPERATING DEFICIT	(957,006)	(615,058)	(1,305,797)
OPENING ACCUMULATED SURPLUS	2,632,360	2,632,360	3,938,157
CLOSING ACCUMULATED SURPLUS	$ 1,675,354	$ 2,017,302	$ 2,632,360

See the accompanying notes and schedules.

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Statement III

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
OPERATING DEFICIT	$ (957,006)	$ (615,058)	$ (1,305,797)
DECREASE IN NET FINANCIAL ASSETS	(957,006)	(615,058)	(1,305,797)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	2,632,361	2,632,361	3,938,158
NET FINANCIAL ASSETS, END OF YEAR	$ 1,675,355	$ 2,017,303	$ 2,632,361

See the accompanying notes and schedules.

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Statement IV

CONSOLIDATED STATEMENT OF CASH FLOW
For the Year Ended June 30, 2023

Cash provided by (used in):	2023	2022
OPERATING TRANSACTIONS		
Operating surplus (deficit)	$ (615,058)	$ (1,305,797)
Changes in non-cash assets and liabilities:		
Decrease (increase) in accounts receivable	(85,941)	56,823
Increase (decrease) in accounts payable	(40,700)	(3,666)
Increase (decrease) in payroll liabilities	(246,152)	289,349
Increase (decrease) in deferred revenue	458,466	105,924
Increase (decrease) in trust liability	-	145
Increase (decrease) in post-employment benefits	(319,976)	(413,111)
Cash provided by operating transactions	(849,361)	(1,270,333)
Amortization	21,251	23,612
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(828,110)	(1,246,721)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	8,722,676	9,969,397
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 7,894,566	$ 8,722,676

See the accompanying notes and schedules.

NOTE 1 NATURE OF ORGANIZATION

The South Slave Divisional Education Council was established under the Education Act of the Government of the Northwest Territories by order of the Minister dated July 1, 1991. Its purpose is to administer and maintain the standards of educational programs defined under the Act in the member communities of the South Slave region.

Member communities have formed local District Education Authorities (DEA) which have assumed the responsibility to provide adequate educational programs within their respective communities.

The consolidated financial statements reflect the assets, liabilities, revenues and expenses, changes in net financial assets (debt) and change in financial position of the reporting entity. This entity comprises the Education Council operations plus all of the member District Education Authorities that are owned or controlled by the South Slave Divisional Education Council and are, therefore, accountable to the Council for the administration of their financial affairs and resources. At present, the DEA's that are owned or controlled by the organization are Fort Resolution, Fort Smith, Hay River, K'atlodeeche First Nations and Lutsel K'e.

Interdepartmental and organizational transactions and balances between these organizations have been eliminated for consolidation purposes.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the consolidated financial statements. The accrual basis of accounting is utilized for all funds. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques and short term highly liquid investments that are readily convertible to cash and with a maturity date of 90 days or less from the date of acquisition.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arms' length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash, accountable funds, due from the GNWT and other accounts receivable.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, payroll liabilities, deferred revenue, post-employment benefits and accountable funds.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

(d) Non-Financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by the South Slave Divisional Education Council 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 South Slave Divisional Education Council.

(e) Tangible Capital Assets

All buildings and works, furniture, equipment and vehicles are the property of the GNWT. The minister grants to the South Slave Divisional Education Council the full occupancy and use of such facilities and equipment where required for the administration and delivery of the education programs. Capital assets with a value in excess of $50,000 are recorded at cost and amortized in accordance with the Financial Administration Manual guidelines by the GNWT. Capital assets with a value of less than $50,000 are recorded as a current expense.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(f) Revenue Recognition

Government Transfers:

Revenues are recognized in the period in which the transactions or events occur that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are recognized as acquired or built.

GNWT - Regular contributions:

The regular contributions from the GNWT are determined by a funding formula and are received in monthly installments. The South Slave Divisional Education Council retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

Other contributions:

The South Slave Divisional Education Council follows the deferral method of accounting for other contributions. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Deferred Revenue

Deferred Revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenue when the eligible expenditure are incurred.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

Investment Income

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

Special Purpose Funds

School activity funds which are fully controlled by the South Slave Divisional Education Council with respect to when and how the funds available can be discussed are included. the funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefit. examples might include planned student trips or funds specifically designated for the purchase of equipment or materials required to support an activity.

Student activity funds which are controlled by students or parties other than the South Slave Divisional Education Council are not included even if custody of the funds is held by the South Slave Divisional Education Council. Examples of excluded funds might be student clubs or associations for which the South Slave Divisional Education Council has no ongoing responsibility of liability for losses.

(g) Budget Data

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 128 and 129.

The priorities and funding allocations are determined by the Board of Trustees of each South Slave Divisional Education Council and the budget is legally adopted by a motion of the board in accordance with Section 135(3) of the Education Act.

Board approved budgets are submitted to the Minister of education, Culture and Employment for final approval as directed by Sections 117(2) k, l and m of the Education Act.

This annual budget includes estimates of revenues, expenses and the net operating surplus (deficit). Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the South Slave Divisional Education Council.

The budget may be amended within a given fiscal year in accordance with South Slave Divisional Education Council policy, regulations and approved budget procedures. The budget data presented in the consolidated financial statements reflects the original Minister approved budget for the school year.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(h) Measurement Uncertainty

The preparation of these consolidated 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 consolidated financial statements and the amounts of revenue and expenses during the period. Actual results could differ from those estimates. Accounts subject to measurement uncertainty are post-employment benefits as determined by an actuary.

(i) Inventories including Materials and Supplies

Inventories of books, materials, supplies and other expendables purchased by the South Slave Divisional Education Council are treated as expenses during the year of acquisition and are not recorded on the statement of financial position.

(j) Payroll Liabilities

According to the Northwest Territories Teachers Association (NWTTA) and GNWT Collective Agreement, teaching staff have their salary issued by the GNWT bi-weekly pay system. NWTTA staff will have earned their annual salary by June 30th which provides for continued payment during the summer. GNWT payroll for NWTTA starts with the annualized salary commitment for compensation and then allocates the complete payout of that value over the number of pay periods between August 1 and July 31. Pay periods falling in July are therefore accrued.

The duties and compensation base for UNW School year employees are scheduled to align with the academic year although actual start dates and durations vary by specific location and job function. Accordingly, the South Slave Divisional Education Council determines the start dates of their UNW employees and accrues the related payroll liability as appropriate.

All other staff are accrued to include earnings to June 30.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(k) Post-Employment Benefits, Compensated Absences, and Termination Benefits

Under the terms and conditions of employment, education board employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. eligibility is based on a variety of factors including place of hire, date employment commenced, and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

(l) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expenses. Transfers include grants and contributions and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

(m) Asset retirement obligations

Asset retirement obligations are recognized for (examples: buildings containing asbestos, contamination of land housing fuel tanks, disposal of medical equipment, and restoration of landfill and sewage lagoon sites). Management's best estimate of the future expenditures required to settle the legal obligations are recognized to the extent that they can be reasonably estimated and are calculated based on the estimated future cash flows necessary to discharge the legal obligations, discounted using the Education Board's cost of borrowing for maturity dates that coincide with the expected cash flows.

The estimated asset retirement obligation (ARO) is recorded as a liability with a corresponding increase to tangible capital assets. The li8ability for AROs is increased annually for the passage of time by calculating accretion on the liability based on the discount rates implicit in the initial measurement. changes in the obligation resulting from revisions to the discount rate are recognized as an increase or decrease in the related carrying amount of the related tangible capital asset.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES, continued

(n) Financial instruments

Financial assets originated or acquired, or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial value is adjusted for financing fees and transactions costs that are directly attributable to its origination, acquisition, issuance, or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measure at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash and cash equivalents, due from the Government of Canada, accounts receivable, and loans receivable. Financial assets subsequently measured at fair value include portfolio investments.

Financial liabilities subsequently measured at amortized cost include short term loans, accounts payable and accrued liabilities, due to the Government of Canada, capital lease obligations, and long-term debt.

At the end of each reporting period, management assesses whether there are any indications that financial assets measure at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. previously recognized impairment lesses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset is recognized in operations.

NOTE 3 FUTURE ACCOUNTING CHANGES AND ADOPTION OF NEW ACCOUNTING STANDARDS

(a) Adoption of New Accounting Standards

Financial Instruments

Section PS 3450, Financial Instruments, is effective for years beginning on or after April 1, 2022. The standard provides guidance on how to account for and report financial instruments. The adoption of this standard has resulted in a change in how portfolio investments are accounted for. The Education Body applied the policy in accordance with the transitional provisions described in paragraphs PS 3450.97-100. Therefore, recognition, derecognition, and measurement policies have not been reversed, and prior year's financial statements, including comparative information, have not been restated. It was identified that portfolio investments are required to be measured at fair value, therefore, the difference between the fair value and amortized cost was adjusted to accumulated remeasurement gains and losses.

Other New Standards

Effective July 1, 2022, Education Bodies will concurrently be required to adopt: PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation, and PS 3041 Portfolio Investments in the same fiscal period. Government organizations that apply PSAS were required to adopt these standards effective April 1, 2012, however there is no impact on the financial statements as a result of these applications.

(b) Future Accounting Changes

Effective July 1, 2023, Education Bodies will be required to adopt PS 3160 Public Private Partnerships. This Section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:
(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.
This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements.

Effective July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these

NOTE 3 FUTURE ACCOUNTING CHANGES, continued

standards on the financial statement is currently being assessed.

Effective July 1, 2023, Education Bodies will be required to adopt PSG-8 Purchased Intangibles. The standard provides guidance on how to account for and recognize intangibles. The Education Body is assessing the impact of this standard on the consolidated financial statements and there is no significant impact as a result of its application.

NOTE 4 CASH AND CASH EQUIVALENTS

	2023	2022
Cash	$ 7,894,566	$ 8,722,676
	$ 7,894,566	$ 8,722,676

NOTE 5 SPECIAL PURPOSE FUNDS

(Not applicable)

NOTE 6 RESTRICTED ASSETS

The Council received a bequest to establish the Piche Scholorship Fund. The terms of the bequest state that the principal shall remain intact and the net annual income therefrom shall be made available to students of Inuit heritage for financial assistance in the High School Orientation Program.

		2023	2022
Comprised of:			
Short-term	Fort Smith Piche Trust Account	$ 77,217	$ 77,740
		$ 77,217	$ 77,740
Piche Scholarship Fund:			
Principal proceeds received		$ 71,117	$ 71,117
Interest earned to date		12,296	9,628
Expenses to date		(6,196)	(3,005)
		$ 77,217	$ 77,740
TOTAL RESTRICTED ASSETS		$ 77,217	$ 77,740

NOTE 7 PORTFOLIO INVESTMENTS

(Not applicable)

NOTE 8 ACCOUNTS RECEIVABLE

	Accounts Receivable	Allowance	2023	2022
Government of the Northwest Territories:				
- Education, Culture and Employment	$ 28,498	$ -	$ 28,498	$ 610
- Health and Social Services	8,848	-	8,848	6,765
- Finance	39,223	-	39,223	13,829
- Various schools	-	-	-	18,788
Due from GNWT	76,569	-	76,569	39,992
Other Accounts receivable	51,708	-	51,708	32,325
Due from Government of Canada	2,000	-	2,000	2,000
Payroll Chargeback Recoveries	89,883	-	89,883	59,902
	$ 220,160	$ -	$ 220,160	$ 134,219

NOTE 9 INVENTORY

(Not applicable)

NOTE 10 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Accounts payable	$ 91,592	$ 162,285
Accrued payables	29,993	-
	121,585	162,285
Payroll Liabilities		
To GNWT (A)	2,362,863	2,566,360
Annual Leave	74,262	116,916
Payroll Liabilities	$ 2,437,125	$ 2,683,276

NOTE 11 DEFERRED REVENUE

	2023	2022
Government of the Northwest Territories Education, Culture & Employment		
Government of Canada		
- Jordon Prinicpal	$ 2,268,524	$ 1,810,058
Other		
Total Deferred Revenue	$ 2,268,524	$ 1,810,058

NOTE 12 CONTRIBUTION REPAYABLE

(Not applicable)

NOTE 13 DUE FROM AND TO THE GOVERNMENT OF CANADA

(Not applicable)

NOTE 14 CAPITAL LEASE OBLIGATION

(Not applicable)

NOTE 15 PENSIONS

(Not applicable)

NOTE 16 LONG-TERM DEBT

(Not applicable)

NOTE 17 POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEFITS

In addition to the pension benefits, The South Slave Divisional Education Council provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the South Slave Divisional Education Council's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits generally accrue as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

Valuation results

The most recent actuarial valuation was completed as at February 11, 2022. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to June 30, 2022. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the consolidated Government.

NOTE 17 POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEIFTS, continued

	Severance and Removal	Compensated Absences	2023	2022
Changes in Obligation:				
Accrued benefit obligations beginning of year	$ 1,406,748	$ 378,189	$ 1,784,937	$ 1,778,557
Current period benefit cost	81,963	26,835	108,798	121,889
Interest accrued	57,674	16,016	73,690	58,158
Benefit payments	(339,618)	(28,789)	(368,407)	(444,159)
Plan amendments	-	-	-	10,366
Actuarial (gains)/losses	112,351	(22,024)	90,327	260,126
Accrued benefit obligations end of year	1,319,118	370,227	1,689,345	1,784,937
Unamortized net actuarial gain	(173,061)	(54,839)	(227,900)	(3,504)
Net future obligation	1,146,057	315,388	1,461,445	1,781,433
Total employee future benefits and compensated absences	1,146,057	315,388	1,461,445	1,781,433
Benefits Expense:				
Current period benefit cost	81,963	26,835	108,798	121,889
Interest accrued	57,674	16,016	73,690	58,158
Plan amendments	-	-	-	10,366
Amortization of actuarial gains	(142,135)	8,076	(134,059)	(159,356)
	(2,498)	50,927	48,429	31,057

The discount rate used to determine the accrued benefit obligation is an average of 4.10%. No inflation rate was applied. The expected payments during the next five fiscal years are:

NOTE 17 POST-EMPLOYMENT BENEFITS, COMPENSATED ABSENCES AND TERMINATION BENEIFTS, continued

	Severance and Removal	Compensated Absences	Total
2024	$ 159,096	$ 27,308	$ 186,404
2025	157,145	31,559	188,704
2026	146,384	30,726	177,110
2027	153,690	36,315	190,005
2028	157,363	44,449	201,812
Next 5 years	673,852	212,494	886,346
Total	$ 1,447,530	$ 382,851	$ 1,830,381

NOTE 18 TRUST ASSETS UNDER ADMINISTRATION

(Not applicable)

NOTE 19 TANGIBLE CAPITAL ASSETS

	Opening Cost	Additions	Disposals	Opening Accumlated Amortization	Amortization Expense	Closing Accumulated Amortization	NBV, June 30, 2023	2022
Equipment Buses	262,356	-	-	49,848	21,251	71,099	191,257	212,5(

NOTE 20 PREPAID EXPENSES

(Not applicable)

NOTE 21 GNWT ASSETS PROVIDED AT NO COST

	Cost	Accumulated Amortization	2023 Net Book Value	2022 Net Book Value
Joseph Burr Tyrrell School	$ 10,354,269	$ 6,431,046	$ 3,923,223	$ 4,208,604
Paul William Kaeser School	8,070,058	6,404,197	1,665,861	1,913,726
Deninu School	5,447,087	6,258,333	(811,246)	205,408
Lutsel K'e Dene School	16,791,305	4,443,028	12,348,277	12,916,014
Princess Alexandra School	7,762,885	6,641,135	1,121,750	1,405,083
Diamond Jenness School	34,440,620	16,107,392	18,333,228	19,154,789
Harry Camsell School	6,949,011	4,850,324	2,098,687	2,227,328
Chief Sunrise Education Ctr.	3,342,966	1,633,488	1,709,478	1,841,247
DJSS Trades Building	2,423,804	769,056	1,654,748	1,715,287
PWK High School Seacan	687,229	561,237	125,992	171,807
PWK Welding Shop	389,368	84,363	305,005	314,739
	$ 96,658,602	$ 54,183,599	$ 42,475,003	$ 46,074,032

NOTE 22 CONTRACTUAL OBLIGATIONS

The Council has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to June 30, 2023:

	Expiry Date	2024	2025	Total
Equipment Leases	Xerox Altalink B8065	$ 4,066	$ 4,066	$ 8,132
Commercial Leases	Fort Smith Construction	54,538	-	54,538
Total		$ 58,604	$ 4,066	$ 62,670

NOTE 23 COVID-19

Before the year end, there was a global outbreak of a novel coronavirus known as COVID-19, which has had a significant impact on organizations through the restrictions put in place by the Canadian and U.S. governments regarding travel, business operations and isolation/quarantine orders. The extent of the impact the COVID-19 outbreak may have on the Organization will depend on future developments that are highly uncertain, and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, the duration of the outbreak, including the length of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are, or may, be put in place by Canada, U.S. or other countries to fight the virus. The Organization's activities have not been significantly impacted thus far, however, the Organization continues to assess the impact COVID-19 will have on its operations.

NOTE 24 RELATED PARTIES AND INTER-ENTITY TRANSACTIONS

The South Slave Divisional Education Council is related in terms of common ownership to all GNWT-created departments, agencies and corporations. The Council enters into transactions with these entities in the normal course of operations. The Council is provided with various administrative services by the GNWT, the value of which is not reflected in these consolidated financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage by the Department of Finance, payroll services by the Department of Human Resources, internal audit services by the Department of Finance, and utility and maintenance by the Department of Public Works and Services. Transactions with related parties and balances at year end not disclosed elsewhere in the consolidated financial statements are disclosed in this note.

These transactions are in the normal course of operations and have been valued at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Amounts due to and from related parties are non-interest bearing, and due within normal trade terms.

	2023	2022
Due to related parties		
Accounts payable:		
Contributions		
Government of the Northwest Territories:		
Payroll Liabilities:		
Government of the Northwest Territories	$ 2,437,125	$ 2,683,206
Due to Related Parties	$ 2,437,125	$ 2,683,206

	Accounts Receivable	Allowance	Net 2023	2022
Due from related parties				
Accounts receivable:				
Government of the Northwest Territories:				
Department of Education, Culture & Employment	$ 28,498	$ -	$ 28,498	$ 610
Department of Health and Social Services	8,848	-	8,848	6,765
Department of Finance	39,223	-	39,223	13,829
Other Related Parties:				
Diamond Jenness	-	-	-	12,288
Chief Sunrise	-	-	-	6,500
Due from Related Parties	$ 76,569	$ -	$ 76,569	$ 39,992

	2023	2022
Revenues from related parties		
Regular Operational Contributions	$ 25,402,554	$ 25,949,839
Department of Education, Culture & Employment	683,854	1,017,921
Department of Health and Social Services	16,695	15,112
Department of Municipal & Community Affairs	144,872	-
Department of Environment and Natural Resources	10,000	-
	$ 26,257,975	$ 26,982,872

	2023	2022
Expenses paid to related parties		
Department of Finance	$ 28,923,366	$ 28,376,877
	$ 28,923,366	$ 28,376,877

NOTE 25 BUDGET DATA

The Education Act of the Northwest Territories requires that Education Bodies prepare an annual budget as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the South Slave Divisional Education Council which may or may not include the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the Education Act.

The annual budget includes estimates of revenue and expenses for the Operating fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the South Slave Divisional Education Council.

The budget figures presented are those approved by the Minister of Education, Culture and Employment on and have not been audited.

NOTE 26 ECONOMIC DEPENDENCE

The South Slave Divisional Education Council receives its funding primarily from the GNWT. If the funding arrangements were to change, management is of the opinion that South Slave Divisional Education Council operations would be significantly affected.

NOTE 27 FINANCIAL INSTRUMENTS

The Council's financial instruments consist of cash and temporary investments, accounts receivable, due from GNWT, accounts payable and accrued liabilities, accrued payroll, leave and termination benefits and due to GNWT. Unless otherwise noted, it is management's opinion that the Council is not exposed to significant interest rate, liquidity, credit, market, currency or cash flow risks arising from these financial instruments.

The Council's carrying value of cash and accrued salaries approximate fair value due to the immediate and short-term maturity of these instruments.

The Council's carrying value of the accrued leave and termination benefits approximates fair value based on information readily available in the NWTTA, UNW and Senior Manager's handbook.

The Council is subject to credit risk with respect to accounts receivable. Credit risk arises from the possibility that customers to which the Council provides services may experience financial difficulty and be unable to fulfil their obligations. The Council regularly monitors the amounts of outstanding receivables and initiates collection procedures to minimize credit risk.

NOTE 28 EXPENSES BY OBJECT

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
Compensation	$ 23,077,326	$ 25,635,140	$ 25,834,793
Amortization	-	23,612	23,612
Other	3,927,286	4,870,767	4,610,071
	$ 27,004,612	$ 30,529,519	$ 30,468,476

NOTE 29 SUBSEQUENT EVENTS

(Not applicable)

NOTE 30 COMPARATIVE FIGURES

(Not applicable)

NOTE 31 ECE OTHER CONTRIBUTIONS

	2023	2022
Career Coordinator	$ 156,724	$ 154,720
Northern Distance Learning	62,500	-
French (FSL) Funding	352,000	313,500
Trades Awareness	105,500	64,802
Self-Regulation resources	-	9,000
COVID-19 funding	-	475,899
Library Funding	-	1,626
	$ 676,724	$ 1,017,921

NOTE 32 GNWT OTHER CONTRIBUTIONS

	2023	2022
Child/Youth Resiliency (MACA)	27,371	27,191
Youth Paddling (MACA)	-	15,000
Active After School (MACA)	107,000	107,100
Drop the Pop (H & SS)	16,695	15,112
Take a Kid Trapping (ENR)	10,000	42,818
Drumming (MACA)	-	5,000
Take a Kid Trapping (MACA)	-	39,000
Youth Contribution Program (MACA)	9,000	-
Regional Sports Events Program (MACA)	1,500	-
	171,566	251,221

NOTE 33 CONTINGENT ASSETS

(Not applicable)

NOTE 34 CONTRACTUAL RIGHTS

(Not applicable)

NOTE 35 FINANCIAL INSTRUMENTS - RISK MANAGEMENT

The Education Board is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the Education Board's financial instruments is provided by type of risk below.

(a) Credit Risk
Credit risk is the risk of financial loss to the Education Board if a debtor fails to make payments of interest and principal when due. The Education Board is exposed to this risk relating to its cash and cash equivalents, portfolio investments, due from the Government of Canada, accounts receivable and loans receivable.

The Education Board holds its cash in accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Education Board's cash in accounts are insured up to$-.

Credit risk related to accounts receivable is mitigated by controls over arrears accounts for ultimate collection and policies in place for debt collection. The Education Board's maximum exposure to credit risk at Friday, June 30, 2023 is as follows:

	2023
Cash and Cash Equivalents	7,894,566
Restricted Assets	77,217
Accounts Receivable	220,160

At Friday, June 30, 2023, the following accounts receivable were past due but not impaired:

30 days	60 days	90 days
$ 715	$ -	$ 77,837

At Friday, June 30, 2023, the Education Board does not have any impaired accounts receivable.

The Education Board does have concentration of credit risk in accounts receivable. Concentration of credit risk is the risk that a customer has more than ten percent of the total accounts receivable balance and thus there is a higher risk to the Education Board in the event of a default. At June 30, 2023, receivables from GNWT Dept of Education $28,498 (2022 - X), and GNWT Dept of Finance $39,223 (2022 - X), customers comprised 31% (2022 - XX%) of the total outstanding receivables. The Education Boar4d reduces risk by monitoring overdue balances.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

(b) Liquidity risk

Liquidity risk is the risk that the Education Board will not be able to meet all cash outflow obligations as they come due. The Education Board mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise.

There have been no significant changes from the previous year in the expenditure to risk or policies, procedures, and methods used to measure the risks.

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 1

CONSOLIDATED DETAILS OF EXPENSES

For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Jordan's Principle	Total
SALARIES:						
Teachers	$ 532	$ 1,802,955	$ 1,198,754	$ 13,823,153	$ -	$ 16,825,394
Instruction Assistants	16,275	2,433,497	214,137	29,129	2,514,088	5,207,126
Non-instructional Staff	1,261,688	74,695	138,863	1,763,341	-	3,238,587
Board/Trustee Honoraria	30,467	10,233	14,900	6,750	-	62,350
EMPLOYEE BENEFITS						
Employee Benefit/Allowance	-	-	-	14,853	-	14,853
Leave and Termination	-	-	23,238	263,592	-	286,830
SERVICES PURCHASED/ CONTRACTED						
Professional/Technical Services	206,330	206,336	1,500	80,544	-	494,710
Postage/Communication	49,415	-	-	94,079	-	143,494
Utilities & Leases	-	-	3,212	4,000	-	7,212
Travel	127,019	99,447	25,827	22,174	-	274,467
Student Travel	9,310	-	200	28,468	-	37,978
Advertising/Printing/Publishing	13,925	6,433	4,297	-	-	24,655
Maintenance/Repair	15,896	-	5,569	8,069	-	29,534
Rentals/Leases	197,504	844	1,250	72,220	-	271,818
Contracted Services	75,334	84,419	107,788	367,408	151,417	786,366
MATERIALS/SUPPLIES/FREIGHT						
Materials	385,282	153,141	674,883	1,544,822	11,361	2,769,489
Freight	3,894	278	302	28,931	-	33,405
AMORTIZATION	21,251	-	-	-	-	21,251
Total	$ 2,414,122	$ 4,872,278	$ 2,414,720	$ 18,151,533	$ 2,676,866	$ 30,529,519

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 2

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
INCLUSIVE SCHOOLING EXPENSES
For the Year Ended June 30, 2023

FUNCTION	General Inclusive Schooling	Staff Development	Assistive Technology	Magnet Facilities	Total
SALARIES					
Program Support Teachers	$ 1,618,685	$ 14,226	$ -	$ 170,044	$ 1,802,955
Non-instructional	2,433,497	-	-	-	2,433,497
Non Instructional Staff	74,695	-	-	-	74,695
Honoraria	10,233	-	-	-	10,233
SERVICES PURCHASED/ CONTRACTED					
Professional/Technical Services	206,336	-	-	-	206,336
Travel	-	99,447	-	-	99,447
Advertising/Printing/Publishing	6,433	-	-	-	6,433
Rentals/Leases	844	-	-	-	844
Other Contracted Services	84,419	-	-	-	84,419
MATERIAL/SUPPLIES/FREIGHT					
Materials	141,014	11,279	848	-	153,141
Freight	-	-	278	-	278
TOTAL	$ 4,576,156	$ 124,952	$ 1,126	$ 170,044	$ 4,872,278

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 3

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
INDIGENOUS LANGUAGES AND EDUCATION EXPENSES
For the Year Ended June 30, 2023

FUNCTION	Student Instruction	Teaching/ Learning Resources	Professional Development	School Activities and Integrated Community Programs	Total
SALARIES					
ALCBE Teachers	$ 1,198,753	$ -	$ -	$ -	$ 1,198,753
Instruction Assistants	214,137	-	-	-	214,137
Non Instructional Staff	-	138,863	-	-	138,863
Honoraria	-	-	-	14,900	14,900
EMPLOYEE BENEFITS					
Leave and Termination	23,238	-	-	-	23,238
SERVICES PURCHASED/ CONTRACTED					
Professional/Technical Services	-	1,500	-	-	1,500
Travel	7,528	8,358	9,941	-	25,827
Student Transportation (bussing)	-	-	-	200	200
Advertising/Printing/Publishing	-	4,297	-	-	4,297
Maintenance/Repair	-	-	-	5,569	5,569
Rentals/Leases	-	-	-	1,250	1,250
Other Contracted Services	-	107,788	-	-	107,788
Others	-	-	-	3,212	3,212
MATERIAL/SUPPLIES/FREIGHT					
Materials	-	674,883	-	-	674,883
Freight	-	302	-	-	302
TOTAL	$ 1,443,656	$ 935,991	$ 9,941	$ 25,131	$ 2,414,719

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 4

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
FRENCH LANGUAGE PROGRAM
For the Year Ended June 30, 2023

	ECE Contributions July 1 to June 30	Commitment from South Slave Divisional Education Council	Total Expenses July 1 to June 30
Bilateral Agreement Funding			
Special Projects as listed in the agreement:			
Core French 1-12 (Salary)	$ -	$ 397,700	$ 306,540
Immersion Pioneer Class (Salary)	273,000	305,500	599,893
Intensive and Post-Int. French Salary	-	289,200	461,070
French Resources	-	15,000	3,045
Professional Development	-	5,000	-
French Monitor	-	5,000	-
Partnership with YK1	15,000	-	15,000
Additional Language Coach/Assistant	50,000	-	-
Expend and Extend Partnership (Resource Purchase)	4,000	-	-
Support Teacher Shadowing Between Educational Bodies	10,000	-	-
Total	$ 352,000	$ 1,017,400	$ 1,385,548
Regular GNWT Funding			
Total	$ -		

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 5

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
JORDAN'S PRINCIPLE
For the Year Ended June 30, 2023

	Full Year Total			9 and 3 Month Split	
	June 30, 2023 Budget Unaudited	June 30, 2023 Actual	June 30, 2022 Actual	July 1, 2012 - March 31, 2023 Actual	April 1, 2023 - June 30, 2023 Actual
Revenue					
First Nations and Inuit Health Branch	$ 1,076,314	$ 4,987,193	$ 2,204,639	$ 3,833,420	$ 953,047
Carry Forward from Previous Year	1,810,058	(41,803)	-	1,810,058	-
Total Revenue	2,886,372	4,945,390	2,204,639	5,643,478	953,047
Expenses					
Administration	-	2,525,449	2,230,111	1,924,240	595,763
Personnel	-	-	1,109	-	-
Transportation	-	151,417	15,222	97,727	-
Evaluation	7,815	5,441	-	-	5,441
Total Expenses	7,815	2,682,307	2,246,442	2,021,967	601,204
Net Surplus (Deficit)	$ 2,878,557	$ 2,263,083	$ (41,803)	$ 3,621,511	$ 351,843
Deferred Revenue	$ -	$ 2,261,023	$ (41,803)	$ 3,621,511	$ 346,402

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 6

NORTHERN DISTANCE LEARNING

For the Year Ended June 30, 2023

Contibution Agreement Northern Distance Learning (NDL)	Budget	July 1 to March 31	April 1 to June 30	Total
Revenue				
Education, Culture and Employment	62,500	41,875	20,625	62,500
Expenses				
Salaries/Wages				
Instructional Staff				
On Site Support Person	62,500	47,795	15,932	63,726
Non-Instructional Staff				
Services Purchased/ Contracted				
Hardware and software				
Computer Equipment				
Total Expenses	62,500	47,795	15,932	63,726
Net Surplus (Deficit)	-	(5,920)	4,693	(1,226)

SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL

Schedule 7

REPORT ON ACTIVITIES OF SPECIFIC PROGRAMS
STUDENT SUCCESS INITIATIVE
For the Year Ended June 30, 2023

NWT Student Success Initiative
Professional Development Initiative
Title of Project: Ongoing Development of Collaborative Teams and Response to Intervention

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
Revenue	$ 70,000	$ 75,570	$ 55,000
Expenses:			
Salaries/Wages			
Salaries	598,880	909,763	1,044,702
Facilitator Fees	75,570	75,570	169,456
Travel			
Facilitator Travel	20,000	-	98
Staff Travel	2,000	12,100	3,241
Accommodation	5,000	9,022	3,804
Daily Per Diems	2,500	5,215	2,105
Workshop Expenses			
Refreshments	3,000	414	291
Resources	62,500	35,128	115,419
Miscellaneous	15,000	33,175	920
Total Expenses	784,450	1,080,387	1,340,036
Net Surplus (Deficit)	$ (714,450)	$ (1,004,817)	$ (1,285,036)

Schedule 8

FORT SMITH DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 189,185	$ 58,886
Accounts Receivable	15,545	-
Restricted Assets	77,217	77,740
	281,947	136,626
LIABILITIES		
Accounts Payable and Accrued Liabilities	47,319	(3)
Deferred Revenue	52,953	-
Trust Liabilities	77,217	77,740
	177,489	77,737
ACCUMULATED SURPLUS	$ 104,458	$ 58,889

Schedule 9

FORT SMITH DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Regular contributions	$ 586,239	$ 586,239	$ 498,414
Other ECE contributions	-	301,375	594,500
Other contributions	-	35,776	-
Other GNWT contributions	-	51,600	81,600
Jordan Prinicpal	-	668,081	19,870
Investment Income	-	2,668	286
Other	-	38,939	129,171
TOTAL REVENUE	586,239	1,684,678	1,323,841
EXPENSES			
Indigenous Languages and Education	-	280,200	234,746
Administration	53,727	128,836	175,333
Inclusive Schooling	-	84,147	92,526
School Programs	426,574	994,506	754,015
Jordan's Principle	-	-	61,199
Operations & Maintenance	105,938	151,417	-
TOTAL EXPENSES	586,239	1,639,106	1,317,819
OPERATING SURPLUS	-	45,572	6,022
OPENING ACCUMULATED SURPLUS	58,886	58,886	52,864
CLOSING ACCUMULATED SURPLUS	$ 58,886	$ 104,458	$ 58,886

FORT SMITH DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Jordan's Principle	Total
SALARIES:						
Non-instructional Staff	$ 44,881	$ -	$ -	$ -	$ -	$ 44,881
SERVICES PURCHASED/ CONTRACTED						
Postage/Communication	3,782	-	-	34,040	-	37,822
Maintenance/Repair	-	-	-	3,384	-	3,384
Rentals/Leases	1,158	-	-	10,426	-	11,584
Contracted Services	-	-	-	102,860	151,417	254,277
MATERIALS/SUPPLIES/FREIGHT						
Materials	79,015	84,147	280,200	843,796	-	1,287,158
Total	$ 128,836	$ 84,147	$ 280,200	$ 994,506	$ 151,417	$ 1,639,106

Schedule 11

HAY RIVER DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 63,872	$ 39,578
Accounts Receivable	19,141	-
	83,013	39,578
LIABILITIES		
Accounts Payable and Accrued Liabilities	1,907	2,158
Deferred Revenue	39,535	-
	41,442	2,158
NET FINANCIAL RESOURCES	41,571	37,420
NON-FINANCIAL ASSETS		
Tangible Capital Assets	191,258	212,508
	191,258	212,508
ACCUMULATED SURPLUS	$ 232,829	$ 249,928

Schedule 12

HAY RIVER DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Regular contributions	$ 535,153	$ 535,153	$ 506,880
Other ECE contributions	-	309,156	524,842
Other GNWT contributions	-	25,948	84,900
Jordan Prinicpal	-	85,985	-
Investment Income	-	4,738	-
Other	-	2,115	46,877
TOTAL REVENUE	535,153	963,095	1,163,499
EXPENSES			
Administration	53,435	140,561	145,251
Inclusive Schooling	-	158	27,266
Indigenous Languages and Education	-	151,907	141,560
School Programs	397,680	687,569	860,465
Operations & Maintenance	84,038	-	-
TOTAL EXPENSES	535,153	980,195	1,174,542
OPERATING DEFICIT	-	(17,100)	(11,043)
OPENING ACCUMULATED SURPLUS	249,929	249,929	260,972
CLOSING ACCUMULATED SURPLUS	$ 249,929	$ 232,829	$ 249,929

HAY RIVER DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Total
SALARIES:					
Teachers	$ -	$ -	$ -	$ 37,888	$ 37,888
Non-instructional Staff	108,448	-	-	-	108,448
Board/Trustee Honoraria	5,550	-	-	-	5,550
SERVICES PURCHASED/ CONTRACTED					
Postage/Communication	2,871	-	-	58,744	61,615
Maintenance/Repair	-	-	-	983	983
Rentals/Leases	-	-	-	37,677	37,677
Contracted Services	-	-	-	155,598	155,598
MATERIALS/SUPPLIES/FREIGHT					
Materials	2,441	158	151,907	388,075	542,581
Freight	-	-	-	8,604	8,604
AMORTIZATION	21,251	-	-	-	21,251
Total	$ 140,561	$ 158	$ 151,907	$ 687,569	$ 980,195

Schedule 14

K'ATLODEECHE FIRST NATION DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 161,188	$ 90,841
Accounts Receivable	7,360	33,023
	168,548	123,864
LIABILITIES		
Accounts Payable and Accrued Liabilities	86,860	121,291
Deferred Revenue	15,106	1,185
	101,966	122,476
ACCUMULATED SURPLUS	$ 66,582	$ 1,388

Schedule 15

K'ATLODEECHE FIRST NATION DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Regular contributions	$ 175,874	$ 175,874	$ 127,194
Other ECE contributions	-	10,835	187,089
Other GNWT contributions	-	75,992	33,936
Jordan Prinicpal	-	-	16,748
Investment Income	-	3	3
Sales	-	1,100	1,186
Other	-	13,388	130,629
TOTAL REVENUE	175,874	277,192	496,785
EXPENSES			
Administration	20,023	47,330	69,851
Inclusive Schooling	-	-	5,995
Indigenous Languages and Education	-	36,699	60,836
School Programs	155,851	127,973	345,475
Jordan's Principle	-	-	15,563
TOTAL EXPENSES	175,874	212,002	497,720
OPERATING SURPLUS	-	65,190	(935)
OPENING ACCUMULATED SURPLUS	1,392	1,392	2,327
CLOSING ACCUMULATED SURPLUS	$ 1,392	$ 66,582	$ 1,392

K'ATLODEECHE FIRST NATION DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Indigenous Languages and Education	School Programs	Total
SALARIES:				
Instruction Assistants	$ 16,275	$ 12,155	$ 1,522	$ 29,952
Board/Trustee Honoraria	7,350	14,900	6,750	29,000
SERVICES PURCHASED/ CONTRACTED				
Professional/Technical Services	10,570	-	-	10,570
Postage/Communication	2,699	-	1,056	3,755
Travel	-	7,452	-	7,452
Student Travel	-	-	611	611
Maintenance/Repair	-	2,192	3,702	5,894
Rentals/Leases	6,383	-	2,736	9,119
Contracted Services	450	-	14,150	14,600
MATERIALS/SUPPLIES/FREIGHT				
Materials	3,603	-	97,446	101,049
Total	$ 47,330	$ 36,699	$ 127,973	$ 212,002

Schedule 17

FORT RESOLUTION DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 110,279	$ 73,313
	110,279	73,313
LIABILITIES		
Payroll Liabilities	1,471	1,836
Deferred Revenue	10,624	-
	12,095	1,836
ACCUMULATED SURPLUS	$ 98,184	$ 71,477

FORT RESOLUTION DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Regular contributions	$ 126,423	$ 126,423	$ 106,418
Other ECE contributions	-	108,508	102,878
Other GNWT contributions	-	-	15,300
Investment Income	-	570	29
Other	-	63,629	186,259
TOTAL REVENUE	126,423	299,130	410,884
EXPENSES			
Indigenous Languages and Education	-	47,713	135,267
Administration	21,587	123,293	120,737
School Programs	104,836	101,416	138,786
TOTAL EXPENSES	126,423	272,422	394,790
OPERATING SURPLUS	-	26,708	16,094
OPENING ACCUMULATED SURPLUS	71,476	71,476	55,382
CLOSING ACCUMULATED SURPLUS	$ 71,476	$ 98,184	$ 71,476

FORT RESOLUTION DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Indigenous Languages and Education	School Programs	Total
SALARIES:				
Instruction Assistants	$ -	$ -	$ 27,607	$ 27,607
Non-instructional Staff	3,940	-	-	3,940
Board/Trustee Honoraria	8,923	-	-	8,923
SERVICES PURCHASED/ CONTRACTED				
Professional/Technical Services	7,648	1,500	-	9,148
Postage/Communication	10,140	-	239	10,379
Utilities & Leases	-	3,212	4,000	7,212
Travel	3,558	-	1,155	4,713
Student Travel	9,310	200	-	9,510
Advertising/Printing/Publishing	2,226	337	-	2,563
Maintenance/Repair	1,511	-	-	1,511
Rentals/Leases	3,443	-	17,160	20,603
Contracted Services	7,548	5,120	23,600	36,268
MATERIALS/SUPPLIES/FREIGHT				
Materials	62,670	37,042	25,016	124,728
Freight	2,376	302	2,639	5,317
Total	$ 123,293	$ 47,713	$ 101,416	$ 272,422

Schedule 20

LUTSEL K'E DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 73,584	$ 176,903
	73,584	176,903
LIABILITIES		
Accounts Payable and Accrued Liabilities	223	27,655
Deferred Revenue	9,832	-
	10,055	27,655
ACCUMULATED SURPLUS	$ 63,529	$ 149,248

Schedule 21

LUTSEL K'E DISTRICT EDUCATION AUTHORITY
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Regular contributions	$ 123,353	$ 123,347	$ 129,649
Other ECE contributions	-	-	184,236
Other GNWT contributions	-	115,310	20,373
Sales	-	-	2,000
Other	-	92,723	75,064
TOTAL REVENUE	123,353	331,380	411,322
EXPENSES			
Indigenous Languages and Education	-	844	59,870
Administration	9,919	13,688	10,338
Inclusive Schooling	-	209,659	8,168
School Programs	113,434	192,908	264,561
Jordan's Principle	-	-	1,659
TOTAL EXPENSES	123,353	417,099	344,596
OPERATING DEFICIT	-	(85,719)	66,726
OPENING ACCUMULATED SURPLUS	149,248	149,248	82,522
CLOSING ACCUMULATED SURPLUS	$ 149,248	$ 63,529	$ 149,248

LUTSEL K'E DISTRICT EDUCATION AUTHORITY
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Total
SALARIES:					
Board/Trustee Honoraria	$ 3,894	$ -	$ -	$ -	$ 3,894
SERVICES PURCHASED/ CONTRACTED					
Postage/Communication	3,730	-	-	-	3,730
Student Travel	-	-	-	27,857	27,857
Maintenance/Repair	-	-	3,377	-	3,377
Rentals/Leases	-	844	1,250	4,221	6,315
Contracted Services	-	-	93,731	-	93,731
MATERIALS/SUPPLIES/FREIGHT					
Materials	6,064	-	111,301	143,340	260,705
Freight	-	-	-	17,490	17,490
Total	$ 13,688	$ 844	$ 209,659	$ 192,908	$ 417,099

Schedule 23

NON CONSOLIDATED SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL
STATEMENT OF FINANCIAL POSITION
For the year ended June 30, 2023

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	$ 7,296,458	$ 8,260,212
Due from the GNWT	121,735	90,576
Accounts Receivable	121,091	80,578
	7,539,284	8,431,366
LIABILITIES		
Accounts Payable and Accrued Liabilities	67,354	58,994
Payroll Liabilities	2,435,665	2,679,458
Deferred Revenue	2,268,524	1,810,058
Post-Employment Benefits	1,461,448	1,781,424
	6,232,991	6,329,934
NET FINANCIAL RESOURCES	1,306,293	2,101,432
NON-FINANCIAL ASSETS		
Prepaid Expenses	128,050	-
ACCUMULATED SURPLUS	$ 1,434,343	$ 2,101,432

Schedule 24

NON CONSOLIDATED SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL
STATEMENT OF FINANCIAL OPERATIONS
For the Year Ended June 30, 2023

	2023 Budget (Unaudited)	2023 Actual	2022 Actual
REVENUE			
Government of the NWT			
Regular contributions	$ 24,433,292	$ 25,402,554	$ 24,914,033
Other ECE contributions	418,000	676,724	1,035,806
Other GNWT contributions	-	171,567	15,112
Total Government of the NWT	24,851,292	26,250,845	25,964,951
Government of Canada			
Jordan Prinicpal	1,076,314	2,525,443	2,167,021
Other Government of Canada	-	-	-
Total Government of Canada	1,076,314	2,525,443	2,167,021
Board Generated Funds			
Investment Income	50,000	329,447	68,496
Other #2	70,000	111,076	110,000
Other	-	38,471	25,865
Total Board Generated Funds	120,000	478,994	204,361
TOTAL REVENUE	26,047,606	29,255,282	28,336,333
EXPENSES			
Indigenous Languages and Education	2,130,501	1,688,542	1,818,792
Administration	2,377,380	1,960,414	1,955,322
Inclusive Schooling	5,851,671	4,787,129	5,774,805
School Programs	16,645,060	16,047,161	15,442,441
Jordan's Principle	-	2,525,449	1,773,096
Operations & Maintenance	-	2,913,677	2,954,538
TOTAL EXPENSES	27,004,612	29,922,372	29,718,994
OPERATING DEFICIT	(957,006)	(667,090)	(1,382,661)
OPENING ACCUMULATED SURPLUS	2,101,433	2,101,433	3,484,094
CLOSING ACCUMULATED SURPLUS	$ 1,144,427	$ 1,434,343	$ 2,101,433

NON CONSOLIDATED SOUTH SLAVE DIVISIONAL EDUCATION COUNCIL
DETAILS OF EXPENSES
For the Year Ended June 30, 2023

	Administration	Inclusive Schooling	Indigenous Languages and Education	School Programs	Operations & Maintenance	Jordan's Principle	Total
SALARIES:							
Teachers	$ 532	$ 1,802,955	$ 1,198,754	$ 13,785,265	$ -	$ -	$ 16,787,506
Instruction Assistants	-	2,433,497	201,982	-	-	2,514,088	5,149,567
Non-instructional Staff	1,104,419	74,695	138,863	1,763,341	-	-	3,081,318
Board/Trustee Honoraria	4,750	10,233	-	-	-	-	14,983
EMPLOYEE BENEFITS							
Employee Benefit/Allowance	-	-	-	14,853	-	-	14,853
Leave and Termination	-	-	23,238	263,592	-	-	286,830
SERVICES PURCHASED/ CONTRACTED							
Professional/Technical Services	188,112	206,336	-	80,544	-	-	474,992
Postage/Communication	26,193	-	-	-	-	-	26,193
Travel	123,461	99,447	18,375	21,019	-	-	262,302
Advertising/Printing/Publishing	11,699	6,433	3,960	-	-	-	22,092
Maintenance/Repair	14,385	-	-	-	-	-	14,385
Rentals/Leases	186,520	-	-	-	-	-	186,520
Contracted Services	67,336	84,419	8,937	71,200	-	-	231,892
MATERIALS/SUPPLIES/FREIGHT							
Materials	231,489	68,836	94,433	47,149	-	11,361	453,268
Freight	1,518	278	-	198	-	-	1,994
CONTRIBUTIONS/TRANSFERS							
Transfers - Other	-	-	-	-	2,913,677	-	2,913,677
Total	$ 1,960,414	$ 4,787,129	$ 1,688,542	$ 16,047,161	$ 2,913,677	$ 2,525,449	$ 29,922,372

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Financial Statements

June 30, 2023

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Financial Statements

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Yellowknife Catholic Schools

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MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

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INTRODUCTION

The provided information offers an overview of the key sections within the Consolidated Financial Statements for Yellowknife Catholic Schools (YCS). These statements play a crucial role in presenting the financial health and performance of the organization for a specific school or fiscal year:

Consolidated Statement of Financial Position: This statement provides a snapshot of YCS's financial position as of June 30th. It details the assets, liabilities, accumulated surplus (or deficit), and net debt position. It serves as a crucial indicator of the organization's financial health at a specific point in time.

Consolidated Statement of Operations: This statement offers financial data related to revenues and expenses for the entire fiscal year. It summarizes the financial performance, showcasing whether YCS has achieved a surplus (revenues exceeding expenses) or a deficit (expenses surpassing revenues) during the period.

Consolidated Statement of Change in Net Assets: This statement delves into the changes in net assets over the fiscal year. It illustrates how expenditures for the accounting period are covered by revenues recognized during operations and highlights the investments made in tangible capital assets.

Consolidated Statement of Cash Flow: This statement tracks the flow of cash throughout the fiscal year. It highlights the starting and ending cash balances, revealing how cash was sourced and utilized in operating, investing, financing, and capital transactions.

These financial statements are valuable tools for assessing YCS's financial health, performance, and the efficiency with which it manages its resources. They provide insights into the organization's ability to meet its financial obligations, allocate resources effectively, and make informed decisions about future financial strategies. Readers of these statements can gain a comprehensive understanding of YCS's financial status and its ability to sustain and improve its educational services.

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EXECUTIVE SUMMARY

The Management's Discussion and Analysis (MD&A) of the consolidated financial position and results of operations of Yellowknife Public Denominational District Education Authority (Yellowknife Catholic Schools) for the year ended June 30, 2023 should be read in conjunction with Yellowknife Catholic Schools (YCS)' audited consolidated financial statements and related notes.

The preparation of this report is the responsibility of YCS's management, underscoring the commitment to transparency and accountability in financial reporting. This reflects the organization's dedication to providing stakeholders with a clear and accurate view of its financial status.

The Board of Trustees plays a crucial role in promoting transparency and accountability within YCS. Their oversight ensures that the organization upholds high standards of financial reporting and governance.

As a learning community YCS looks forward and thinks about the many ways our world is changing and ensures that our students are prepared to adapt to changes as they emerge. As such we are excited that our new strategic plan has three key priorities:

- Our learning community will inspire critical thinking through inquiry and innovation.
- Our learning community will promote empathy and a commitment to well-being.
- Our learning community will value relationship building as the foundation for students to thrive.

As a Catholic Education system, we will encourage our students to use these skills and characteristics as guiding principles. We want them to think critically about faith and to make decisions based on their spirituality and the knowledge that faith promotes being a good person. We will use our faith-filled classrooms to explore how we want our students to live as people – letting their lights shine in the world.

Mission, Values and Beliefs

Yellowknife Catholic Schools is committed to delivering top-tier Catholic education that caters to all children's needs while promoting the development of essential skills.

Rooted in the gospel values of Jesus Christ, YCS aims to create a welcoming, inclusive, and safe learning environment. Our vision is to nurture capable individuals through critical thinking, well-being, and meaningful relationships.

YCS upholds values of love, hope, charity, respect, dignity, and reconciliation, and believes that collaboration with the community and the Catholic faith empowers students and staff to become confident lifelong learners with integrity in relationships. Recognizing the importance of self-identity and respect, YCS strives to create an inclusive and welcoming learning environment for all.

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Board of Trustees

The Yellowknife Catholic Schools (YCS) Board comprises seven dedicated trustees. Ms. Tina Schauerte serves as the Board's Chair, with Ms. Susan Waddell in the role of Vice Chair. The additional trustees contributing to the board's governance are Christine Lewandowski, Gerri Whiteford, Melanie Williams, Steven Voytilla, and Todd Slack.

To enhance transparency and governance, the YCS Board has established three committees: the Facilities and Finance Committee, the Policy Committee, and the Ad Hoc Committee. These committees play pivotal roles in various aspects of our operations, contributing to informed decision-making.

Our commitment to open communication is exemplified through the monthly trustee meetings, which are accessible to the public. These meetings provide a platform for stakeholders to stay informed about our activities and actively engage in discussions relevant to the YCS school board's initiatives.

Yellowknife Catholic Schools

Yellowknife Catholic Schools (YCS) proudly stands as the sole Catholic school board in the Northwest Territories. Our institution was founded in July 1951, and we are dedicated to providing quality education to students spanning from Junior Kindergarten to Grade 12.

YCS operates its educational programs within several key facilities, including École St. Patrick High School (ESPHS), Weledeh Catholic School (WCS), École St. Joseph School (ESJS), the Kimberlite Career and Technical Centre (KCTC), the Tallah Building, Jim Murphy Maintenance Building, and the Central Services Building. We take great pride in maintaining these facilities in impeccable condition to support a conducive learning environment for our students.

In the 2022-2023 school year, our senior administration team was composed of the following individuals:

- Simone Gessler, Superintendent
- Pat Sullivan, Assistant Superintendent – Learning
- Mahesh Adhikary, Assistant Superintendent – Business

Within our school leadership, we have dedicated principals overseeing various institutions:

- Don Reid serves as the principal at École St. Patrick High School.
- Alicia Larade serves as the principal at Weledeh Catholic School.
- Paul Kelly holds the role of principal at École St. Joseph School

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Student and Teacher Population

The following is the student enrolment, and number of teachers and Pupil/teacher ratio as of September 30, 2022.

	Enrolment	Teachers	Pupil/Teacher Ratio
École St Patrick High School	530	39	14
Weledeh Catholic School	345	23	15
École St Joseph School	538	37	15
	1,413	**99**	**14**

There was a total of 223 staff at YCS as of June 2023.

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Strategic Plan

Vision Statement for 2021-2024

YCS's vision of learning will empower students and staff to engage, explore, grow, and thrive in a multitude of ways. Our mission is to support student learning and well-being from JK - grade 12 so that all students can develop the skills and characteristics they need to be capable people in the world.

Yellowknife Catholic Schools three-year strategic plan has been designed with flexible observables to address the fluidity of learning and our ever-changing landscape. We will continue to engage the parish, families, schools, and our community partners in developing our Vision of a Learner.

Goals

The goals of YCS are to:

- Inspire critical thinking through inquiry and innovation;
- Promote empathy and commitment to spiritual, physical, social-emotional, cultural, and intellectual well-being of students;
- Strengthen partnerships with the parish, our families, community members, Education, Culture, and Employment, and the Indigenous people of the NWT to create an environment for students to thrive.

Commitments

YCS is committed to the following:

- Engage in continuous growth and improvement, make decisions to enhance student learning and provide opportunities for the community to learn together.
- Provide all learners with a safe environment that promotes spiritual, academic, physical, emotional, and social growth, encouraging inquiry, innovation, and self-reflection.
- Allocate resources based on our vision and commitment to our learners.

YCS realizes its responsibility to provide an excellent education for our students. Our district is proud of its reputation for providing high-quality education to the students of our community through continuous improvement and the cooperative efforts of the Northwest Territories (GNWT) Minister of Education, Culture and Employment (ECE), administration, teachers, staff, students, families, and a supportive community.

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FINANCIAL HIGHLIGHTS

The audited consolidated financial statements were prepared in accordance with Canadian Public Sector Accounting Standards for the review of the Minister of ECE of the GNWT.

Financial Assets

YCS maintains its financial assets in the form of Cash, Accounts Receivable, and Deposits in Trust held by the Government of the Northwest Territories. As of June 30, 2023, the cash balance stood at $11.77 million, representing an increase from the prior year's balance of $11.19 million, indicating a healthy cash flow.

The overall financial asset position as of June 30, 2023, amounted to $12.60 million, reflecting a slight decrease from the prior year's position of $12.81 million. This change was primarily driven by a depletion in the Deposit in Trust, which was largely offset by increases in Cash and Accounts Receivable.

Liabilities

Liabilities comprise payroll liabilities, accounts payable, deferred revenues, and long-term debt. Payroll liabilities include obligations for staff compensation in July and August.

Long-term debt was reduced by $110K over the year and pertains to a debenture on the Tallah building. Rental revenue from the Tallah building covers the net financial debt.

The Consolidated Statement of Financial Position includes a significant line item referred to as 'Net Financial Assets.' This line serves as a key indicator of our capacity to meet all of our financial obligations with our available assets.

For the current year, we are pleased to report a net surplus of $4.85 million, demonstrating a notable increase from the prior year's net surplus of $4.62 million. This positive figure underscores YCS's ability to cover all outstanding debts at the close of the fiscal year.

Non-Financial Assets

Non-financial assets encompass properties such as land and buildings, which YCS has no plans to sell and cannot be readily converted into cash. During the fiscal period, we observed a decrease in non-financial assets, moving from $35.62 million to $35.45 million. This change primarily reflects fluctuations in the valuation of tangible capital assets owned by Yellowknife Catholic Schools.

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The decrease of 170K in tangible capital assets primarily arises from the amortization of these assets during the fiscal year, largely offset by capitalization of Pellet Boiler installed in St Patrick High School within the same period.

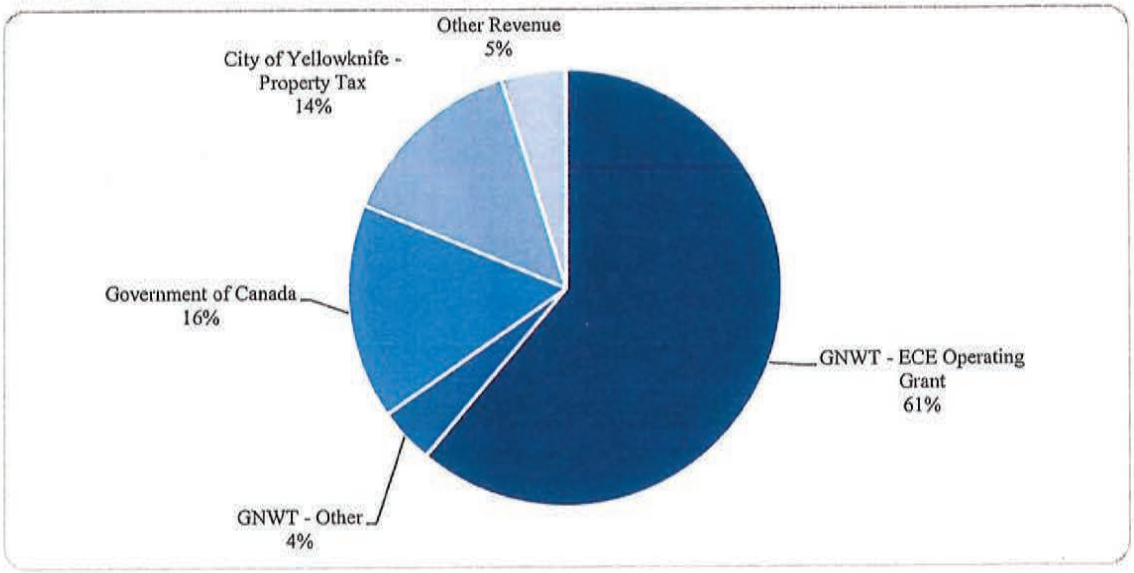
Accumulated Surplus

The Accumulated Surplus is calculated as the sum of Non-Financial Assets and Net Financial Assets. It signifies the equity that YCS has amassed over its 72-year history. The most substantial portion of this accumulated surplus is represented by the Investment in Tangible Capital Assets. A detailed breakdown of the accumulated surplus is available in the Consolidated Statement of Accumulated Surplus.

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FINANCIAL COMPARISONS AND VARIANCES

Revenues



YCS relies on various sources of funding to support its operations. The majority of funding, accounting for 61% of revenue, is provided by GNWT Department of ECE as core funding for day-to-day school operations. This core funding is determined by a funding formula established by ECE, with student enrollment being the most critical factor in this formula.[1] In total, approximately 65% of revenue is derived from the GNWT; other GNWT sources being contributions for French language programs, Out-of-School Care school programs and wellness initiatives.

Throughout the fiscal year, YCS also received 16% of its revenue from Jordan's Principle, a program administered by the Government of Canada. Jordan's Principle funding is aimed at supporting Indigenous students, ensuring they have access to essential products, services, and support when needed. Additionally, 14% of revenue is generated from property taxes, which are collected by the City of Yellowknife on behalf of YCS.

Furthermore, board-generated funds augment financial resources, including donations, bus pass sales, Out-of-School program fees, investment revenue, and rental income. YCS also generates revenue when students from other school districts attend YCS schools, and the other districts receive GNWT core funding for those students.

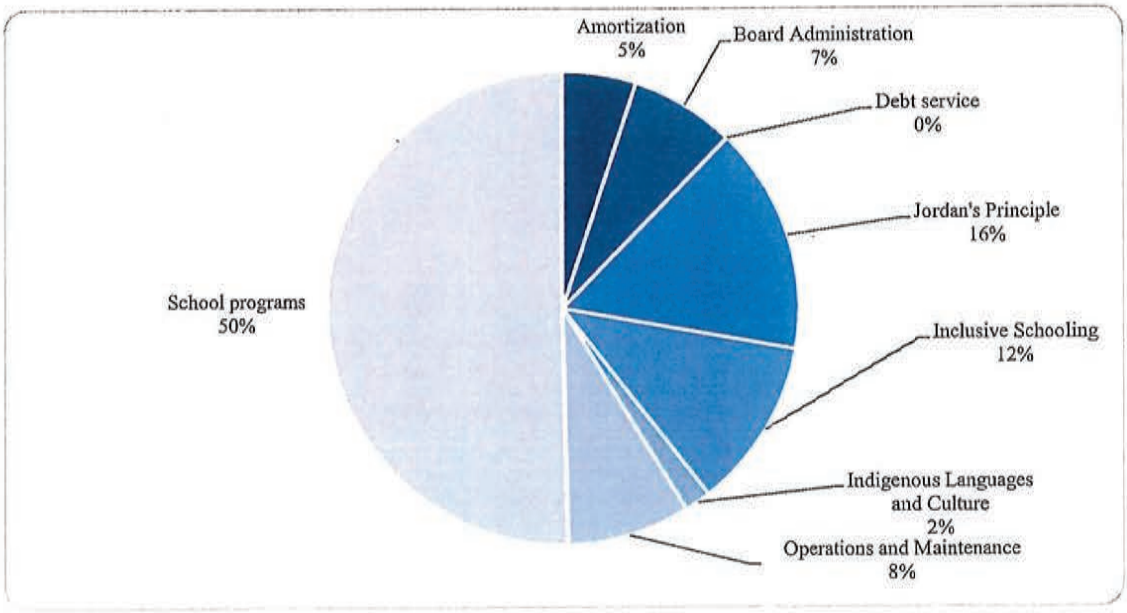
It is important to note that YCS is economically reliant on GNWT for most of its operating revenue. Therefore, any significant changes in Yellowknife's student enrollment or alterations to the GNWT funding formula could have profound implications for the future operations of YCS.

[1] https://www.ece.gov.nt.ca/sites/ece/files/resources/school_funding_framework_2022-23.pdf

Expenditures

The Consolidated Statement of Operations and Schedule 1 offer two distinct methods for categorizing expenditures. In the Consolidated Statement of Operations, expenditures are categorized based on program classifications. On the other hand, Schedule 1 of the consolidated financial statements provides a supplementary breakdown of expenditures by object, offering a more detailed view of how financial resources are allocated and spent.

Expenditures – By Program



Program categories for YCS are:

Amortization (5%): This expense is associated with systematically spreading the cost of tangible capital assets over their useful life.

Board Administration (7%): This category encompasses costs related to central services administrative and technology staff salaries and benefits, trustee honoraria, audit and legal fees, travel expenses, as well as advertising and publishing costs.

Debt Service: This section covers interest payments on long-term debt, specifically related to the repayment of debentures for the Tallah Building. Most of the debenture repayments for the Tallah Building are funded through lease payments from Aurora College.

Inclusive Schooling (12%): Expenditures in this program support students with diverse needs, including enrichment opportunities and assistance for those with learning challenges. It includes

salaries and benefits for program support teachers, literacy and early intervention teachers, the student services coordinator, counselors, classroom assistants, and advanced placement teachers.

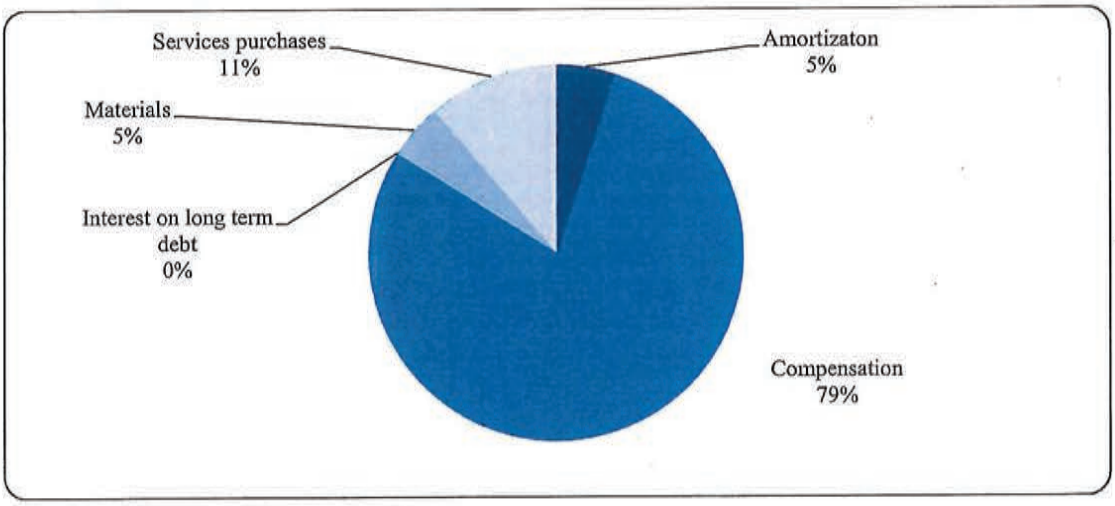
Indigenous Language Education (2%): This category includes salaries and benefits for Wiliideh Yati Language instructors, literacy coach, costs related to creating learning materials in the Wiliideh Yati language, and expenses associated with indigenous language and culture camps.

Jordan's Principle (16%): This section accounts for funding received under Jordan's Principle, which is aimed at providing support to Indigenous students to ensure they have access to essential products, services, and support when needed.

Operations and Maintenance (8%): This category covers the salaries and benefits of maintenance staff, as well as expenses related to electricity, fuel, water, janitorial services, and facility maintenance, including minor capital projects.

School Programs (50%): The majority of teachers' salaries and benefits are recorded in this program. Other significant expenses include salaries and benefits for school administrative assistants, curriculum coordinators, costs for school textbooks and supplies, expenses related to busing services.

Expenditures by Object



Compensation (79%): This category encompasses salaries for various personnel, including teachers, coordinators, classroom assistants, maintenance staff, administration assistants, counsellors, technology staff, administrative staff, and trustee honoraria. It's important to note that the majority of YCS staff are covered by unionized collective agreements specifying their compensation and benefits. Compensation also includes employee benefits, which consist of employer contributions to pension plans, extended health and dental plans, CPP, EI, WSCC premiums, life insurance, long-term disability

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insurance, maternity leave, professional development, medical travel, vacation travel, removal benefits, and other allowances.

Services purchased/contracted (11%): This category accounts for expenses related to services purchased or contracted, such as busing, janitorial services, insurance services, security services, and snow removal.

Materials/freight (5%): Expenses related to materials and freight for goods are included in this category.

Amortization (5%): This expense reflects the systematic write-off of the value of tangible capital assets over a defined number of accounting periods.

Debenture interest: This represents interest expenses incurred during the year for the Tallah building debentures.

Operating Surplus

At the end of the 2022-2023 fiscal year, there was an operating surplus of $4.76 million.

The following table shows the summary of Accumulated Surplus.

	Opening	Increase (Decrease)	Closing
Operating fund surplus	4,704,718	57,872	4,762,590
Investment in tangible capital assets	35,330,299	(58,481)	35,271,818
Decentralized budget accumulated surplus	336,306	-	336,306
	40,371,323	**(609)**	**40,370,714**

The operating fund surplus increased by $57,872 during the year. This increase was primarily attributed to the receipt of the GHG Grant, which was utilized to construct the Wood Pellet Boiler at St. Patrick High School. This grant significantly offset the operational deficit.

Investment in tangible capital assets represents the amount of funds received and recognized as revenue that allow us to purchase our tangible capital assets less accumulated amortization. The decrease in this account this year is due to amortization of our tangible capital assets largely offset by the principal portion of the repayment of the debenture on the Tallah Building and offset by completion of Wood Pellet Boiler at St Patrick High School.

This category comprises funds that have been committed or designated for specific purposes. The majority of these funds are surpluses allocated to individual schools. Decisions regarding the expenditure of school-based funds are made by the respective schools following YCS' School-Based Decision-Making procedure.

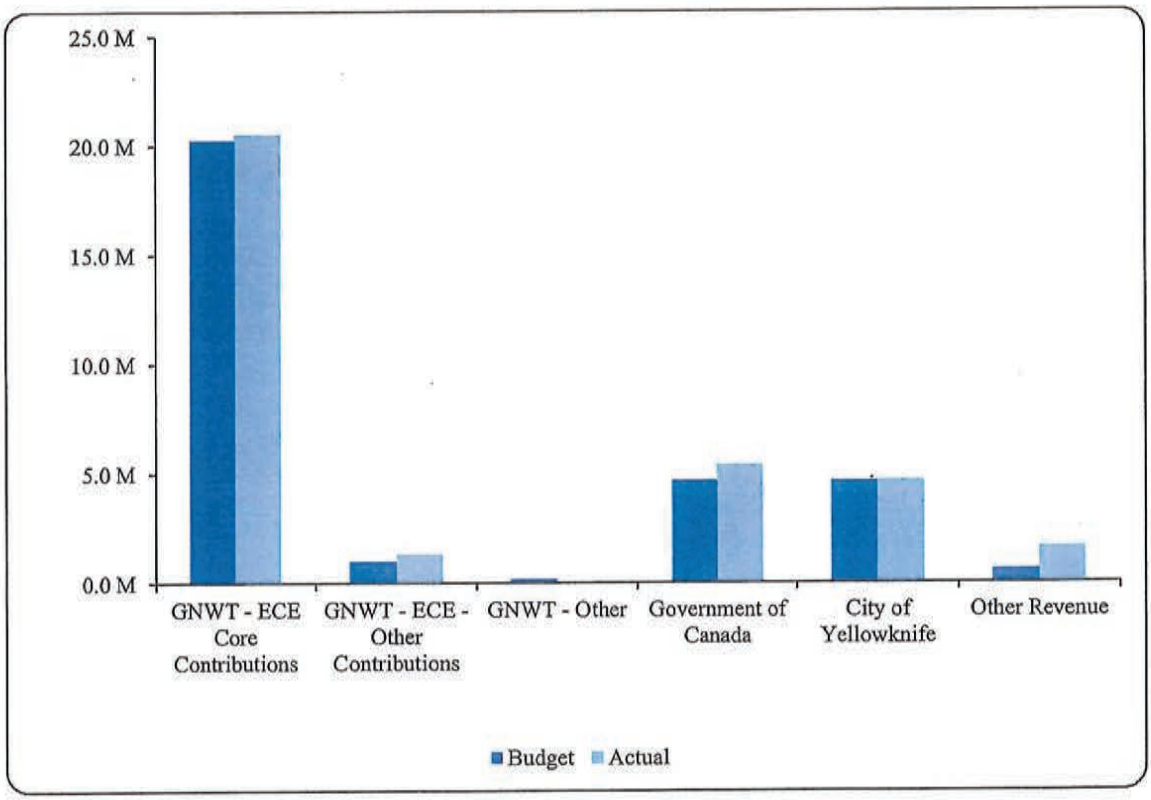
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Variance Analysis

Revenue

In the fiscal year 2022-2023, a budgeted annual deficit of $1.70 million was initially projected. However, the actual operating deficit before considering other items amounted to $928,000. This deficit was entirely offset by the receipt of a GHG grant totaling $928,000, resulting in an actual net operating deficit of less than $1,000.

Regarding revenue, the budgeted amount for 2022-2023 was $31.35 million, while the actual revenue realized reached $33.59 million. This increase in revenue can be attributed to several factors, including adjustments in core and other contributions from the Government of Northwest Territories through Education, Culture, and Employment, an increase in Jordan's Principle funding from the Government of Canada, adjustments in property taxes requisitioned from the City of Yellowknife, and higher investment revenues, out-of-school program fees, and other revenue generated by the district.

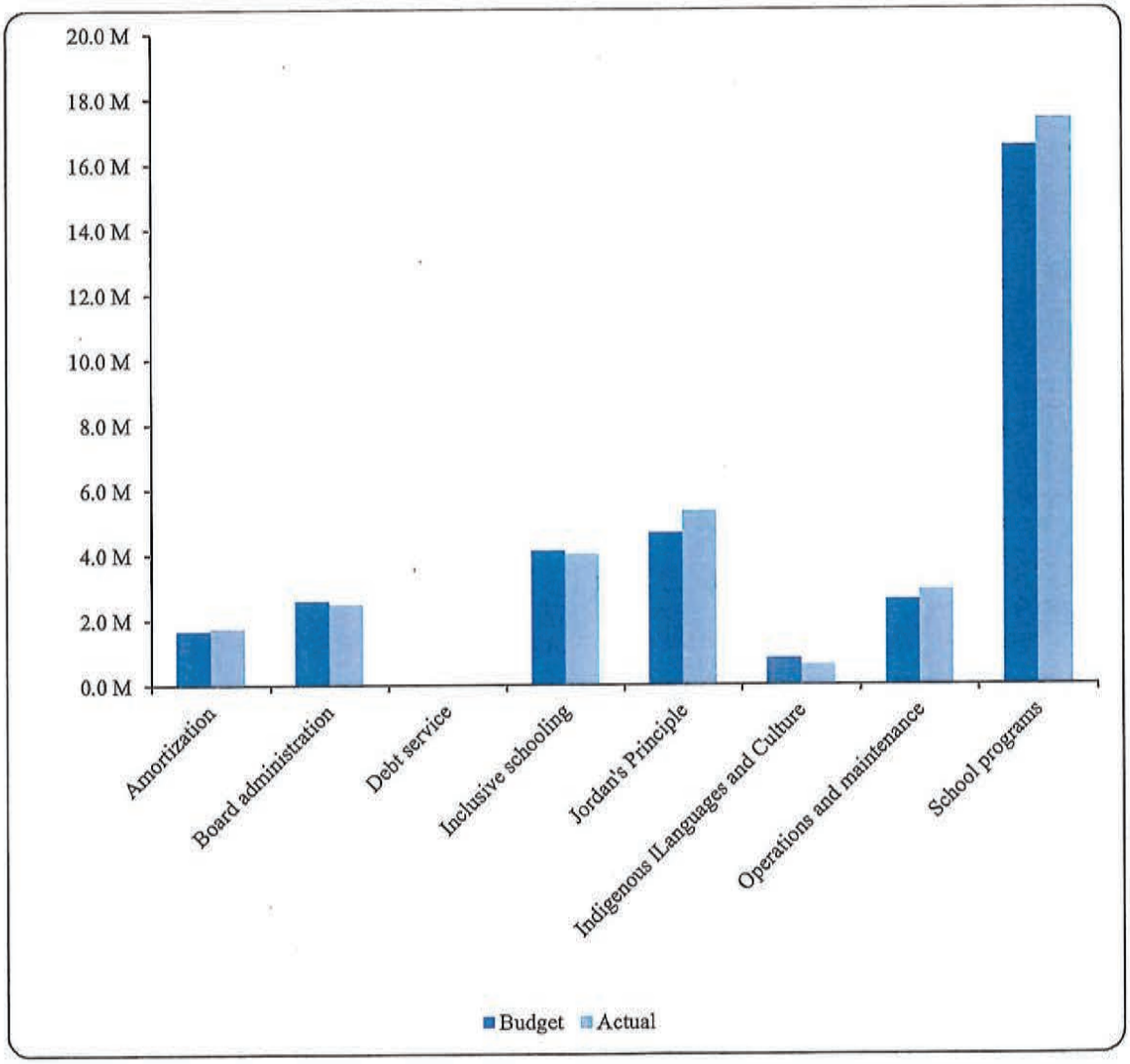


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Expenditures

The budgeted expenditures for the 2022-2023 fiscal year were initially set at $33.02 million. However, the actual expenditures for the year totaled $34.52 million, resulting in a variance (over-expenditure) of $1.49 million.

This variance can be primarily attributed to the allocation of additional resources to support students under Jordan's Principle as funded and the expansion of out-of-school care programming, which incurred additional expenses. Additionally, there was an increase in operation and maintenance costs, contributing to the overall expenditure variance.



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SUMMARY AND OUTLOOK

YCS continues to prioritize the development of 21st-century learning skills among its students. This approach acknowledges the evolving nature of education and the need to equip students with the skills and knowledge necessary for success in an ever-changing world.

YCS has adopted the theme of 'Merciful Hearts', with a particular emphasis on 'Mercy that Serves.' This theme reflects the schools' commitment to values such as compassion, empathy, and service to others, nurturing not just academic growth but also character development.

The commitment by Trustees to support all existing programs and positions demonstrates a dedication to the continuity and stability of educational offerings. It underscores the importance of maintaining educational quality and ensuring that students have access to a wide range of learning opportunities.

The forthcoming strategic plan for the next five years signals YCS's proactive approach to shaping its future. This plan will outline the school's vision, goals, and strategies for continued improvement and innovation in education.

YCS reports a healthy operating fund surplus and a strong cash position. This financial stability is crucial for the schools' ability to deliver quality education while being fiscally responsible. It provides a safety net for unforeseen challenges and opportunities that may arise in the future. At the same time, YCS also acknowledges the ongoing challenge of delivering quality education within fiscal and operational constraints. The commitment to spending today's resources on today's students reflects the school's dedication to maximizing the impact of its financial resources on student learning outcomes.

Ultimately, YCS's mission is to prepare its students for their future lives. This includes not only academic preparation but also the development of life skills, values, and a strong sense of social responsibility. The school's commitment to 'Mercy that Serves' suggests a focus on nurturing responsible and compassionate citizens ready to make a positive impact on society.

In summary, YCS is looking ahead to an exciting year of education, emphasizing both academic excellence and character development. The commitment to financial responsibility, along with strategic planning, ensures a stable and progressive future for the school, where students receive a holistic and forward-looking education.

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To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Management's Responsibility for Financial Reporting with respect to the school year ended June 30, 2023

The Management Discussion and Analysis, Consolidated Financial Statements, Schedules and Notes herein submitted have been prepared by management. They provide full disclosure and accurately reflect the financial and non-financial condition of Yellowknife Catholic Schools ("YCS") in all material respects and in accordance with Canadian Public Sector Accounting Standards ("CPSAS") as well as the Financial Administration Manual ("FAM") and the Financial Administration Manual for Education Authorities ("FAMEA") of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of Yellowknife Catholic Schools have been conducted within the statutory powers of the Education Authority. The operations and administration of the Education Authority as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the *Education Act*, *Financial Administration Act*, CPSAS, FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Education Authority Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.
The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Education, Culture, and Employment ("ECE") of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Yellowknife Catholic Schools.

_____ **Superintendent**

_____ **Assistant Superintendent - Business**

November 6, 2023

Crowe

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Independent Auditors' Report

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion
We have audited the consolidated financial statements of Yellowknife Catholic Schools (the "Authority"), which comprise of the consolidated statement of financial position as at June 30, 2023, and the consolidated statement of changes in net financial asset, consolidated operations, consolidated statement of accumulated surplus and consolidated cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraphs, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Authority as at June 30, 2023, and its results of operations, changes in net assets, and its cash flows for the year ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion
School generated funds controlled by the Yellowknife Catholic Schools are not reported and presented in the accompanying financial statements. School generated funds represent fundraising activities for the benefit of student life enhancement. They are controlled through the Yellowknife Catholic Schools due to the nature of these activities which must be approved at the Yellowknife Catholic Schools' Administration level. This represents a departure of Canadian public accounting standards because school generated funds are determined to be under control of the Yellowknife Catholic Schools and as such are required to be included under the government reporting entity.

Also, we were unable to determine the amount of school generated funds; therefore, school generated funds revenues, expenses, and assets and surplus for the year ended June 30, 2023 and 2022 are not recognized nor audited in the accompanying financial statements. Our audit opinion on the financial statements for the year ended June 30, 2022 was modified accordingly because of the possible effect of this limitation in scope.

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 Authority 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independent Auditors' Report (continued)

Other Information
Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 consolidated financial statements, management is responsible for assessing the Authority'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 Authority or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority'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 appropriate 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 Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Authority to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated 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 deficiencies in internal control that we identify during our audit.

Report on Other Legal or Regulatory Matters
In conjunction with the audit of the consolidated financial statements, we have audited transactions of the Authority coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the Government of the Northwest Territories - Department of Education, Culture and Employment.

In our opinion, the transactions of the Authority that came to our notice during the audit of the consolidated financial statements have complied, in all material respects, with the specified authorities referred to above.

Management is responsible for the Authority's compliance with the specified authorities named above and for such internal control as management determines necessary to enable the Authority to comply with the specified authorities.

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above,

The specified authorities include requirements that are subject to significant interpretation. Our interpretation may differ from other interpretations.

Crowe MacKay LLP

Yellowknife, Canada
November 6, 2023

Chartered Professional Accountants

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Statement of Financial Position

As at June 30,	2023	2022
Financial Assets		
Cash and cash equivalents (Note 4)	$ 11,772,395	$ 11,197,498
Accounts receivable (Note 8)	661,520	29,044
Due from the Government of Canada (Note 13)	163,335	79,671
Deposit in trust	-	1,505,000
	12,597,250	12,811,213
Liabilities		
Accounts payable and accrued liabilities (Note 10)	655,268	831,823
Accrued payroll liabilities (Note 10)	4,023,508	3,613,595
Deferred revenue (Note 12)	1,697,343	2,428,901
Payroll benefits payable	27,591	18,175
Pensions (Note 15)	167,900	139,800
Long-term debt (Note 16)	177,636	287,756
Post-employment benefits and compensated absences (Note 17)	1,000,686	868,870
	7,749,932	8,188,920
Net Financial Assets	4,847,318	4,622,293
Non-Financial Assets		
Tangible capital assets (Note 19)	35,449,454	35,618,055
Prepaid expenses (Note 20)	73,942	130,975
	35,523,396	35,749,030
Accumulated Surplus	$ 40,370,714	$ 40,371,323
Represented by:		
Operating fund surplus	$ 4,762,590	$ 4,704,718
Investment in tangible capital assets	35,271,818	35,330,299
Decentralized budget accumulated surplus	336,306	336,306
	$ 40,370,714	$ 40,371,323

Contractual Obligations (Note 22), Contingencies (Note 23)

Approved on behalf of the Board

Trustee

Trustee

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Statement of Operations

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual
Revenues			
Government of the Northwest Territories			
ECE - Regular Contributions	$ 20,271,511	$ 20,539,075	$ 21,065,774
ECE - Other contributions	1,001,500	1,318,106	776,464
Total ECE contributions (Note 31)	21,273,011	21,857,181	21,842,238
GNWT - Other contributions (Note 32)	175,000	71,325	68,380
Total GNWT contributions	21,448,011	21,928,506	21,910,618
Government of Canada			
Jordan's Principle (Schedule 6)	4,670,000	5,348,016	4,242,653
Menstrual Product Funding	-	22,888	-
Total Government of Canada contributions	4,670,000	5,370,904	4,242,653
City of Yellowknife - property tax requisitioned	4,644,000	4,672,910	4,495,667
Other Education Authorities			
Extra - jurisdictional tuition	100,000	85,280	103,130
Education authority generated funds			
Donations	50,000	100,232	39,530
Fees and Sales	140,000	367,416	151,670
Investments	60,000	528,337	96,390
Other	62,825	356,578	129,543
Rentals	180,000	178,593	178,618
Total generated funds	492,825	1,531,156	595,751
	$ 31,354,836	$ 33,588,756	$ 31,347,819

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Statement of Operations (continued)

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual
Expenses			
School Programs (Schedule 1)	$ 16,536,400	$ 17,384,670	$ 16,439,718
Inclusive Schooling (Schedule 2)	4,125,000	4,021,689	4,050,574
Board Administration (Schedule 1)	2,597,000	2,487,399	2,595,949
Operations and Maintenance (Schedule 1)	2,609,000	2,904,352	2,775,339
Indigenous Languages and Culture (Schedule 3)	817,000	619,354	546,869
Jordan's Principle (Schedule 1)	4,670,000	5,348,016	4,242,653
Amortization (Schedule 1)	1,666,000	1,742,130	1,663,453
Debenture Interest (Schedule 1)	4,000	9,880	3,296
	33,024,400	34,517,490	32,317,851
Annual operating deficit before other items	(1,669,564)	(928,734)	(970,032)
Other items			
Greenhouse Gas ("GHG") Grant	-	928,125	-
Grant in-kind - GNWT assets provided at no cost	-	40,551	40,551
Rent expense - GNWT assets provided at no cost	-	(40,551)	(40,551)
	-	928,125	-
Operating deficit after other items	(1,669,564)	(609)	(970,032)
Opening accumulated surplus	40,371,323	40,371,323	41,341,355
Closing accumulated surplus	$ 38,701,759	$ 40,370,714	$ 40,371,323

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Statement of Changes in Net Assets

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual
Operating deficit	$ (1,669,564)	$ (609)	$ (970,032)
Acquisition of tangible capital assets	-	(1,573,529)	(12,954)
Amortization of tangible capital assets	1,600,000	1,742,130	1,663,453
Change in prepaid expenses and deposits	-	57,033	352,596
Increase (decrease) in net assets	**(69,564)**	**225,025**	1,033,063
Net assets, beginning of year	**4,622,293**	**4,622,293**	3,589,230
Net assets, end of year	**$ 4,552,729**	**$ 4,847,318**	$ 4,622,293

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Statement of Cash Flows

For the year ended June 30,	2023 Actual	2022 Actual
Cash provided by (used in):		
Operating transactions		
Operating deficit	$ (609)	$ (970,032)
Items not affecting cash:		
Amortization	1,742,130	1,663,453
	1,741,521	693,421
Changes in non-cash working capital items		
Increase in accounts receivable	(632,476)	(1,339)
Decrease (increase) in due from the Government of Canada	(83,664)	72,399
Decrease in prepaid expenses	57,033	352,596
Increase (decrease) in accounts payable and accrued liabilities	(176,555)	547,929
Increase in accrued payroll liabilities	409,913	196,268
Increase in pensions	28,100	9,300
Increase in post-employment benefits and compensated absences	131,816	123,991
Increase (decrease) in deferred revenue	(731,558)	215,327
Increase (decrease) in payroll benefits payable	9,416	(343)
	(987,975)	1,516,128
Cash provided by (used in) operating transactions	**753,546**	2,209,549
Financing transaction		
Repayment of long-term debt	(110,120)	(116,704)
Capital transaction		
Acquisition of tangible capital assets	(1,573,529)	(12,954)
Deposit in Trust - Pellet Boiler	1,505,000	(1,505,000)
Increase in cash and cash equivalents	574,897	574,891
Cash and cash equivalents, beginning of year	11,197,498	10,622,607
Cash and cash equivalents, end of year	**$ 11,772,395**	$ 11,197,498

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Consolidated Statement of Accumulated Surplus

For the year ended June 30,	2023	2022
Operating Fund Surplus		
Operating fund surplus, beginning of year	$ 4,704,718	$ 3,791,601
Operating deficit	(609)	(970,032)
Transfer from investment in tangible capital assets	58,481	1,533,795
Transfer from decentralized budget accumulated surplus	-	349,354
Operating fund surplus, end of year	**$ 4,762,590**	$ 4,704,718
Transfer from investment in tangible capital assets consists of:		
Amortization	$ 1,742,130	$ 1,663,453
Capital acquisitions	(1,573,529)	(12,954)
Debenture principal repayment	(110,120)	(116,704)
	$ 58,481	$ 1,533,795
Investment in Tangible Capital Assets		
Investment in tangible capital assets, beginning of year	$ 35,330,299	$ 36,864,094
Amortization	(1,742,130)	(1,663,453)
Capital acquisitions	1,573,529	12,954
Debenture principal repayment	110,120	116,704
Investment in tangible capital assets, end of year	**$ 35,271,818**	$ 35,330,299
Decentralized Budget Accumulated Surplus		
Decentralized budget accumulated surplus, beginning of year	$ 336,306	$ 685,660
Transfer from (to) operating fund surplus	-	(349,354)
Decentralized budget accumulated surplus, end of year	**$ 336,306**	$ 336,306
Total Accumulated Surplus	**$ 40,370,714**	**$ 40,371,323**

1. Nature of Operations

Yellowknife Public Denominational District Education Authority, Yellowknife Catholic Schools ("YCS") was established in July 1951 and is presently the only Catholic school board in the Northwest Territories. A full range of instructional programs ranging from Junior Kindergarten through Grade 12 is offered by the YCS.

YCS is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act.* The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

Section 81 of the *Education Act* outlines the powers of a Board of Education which for the YCS includes all aspects of operation and management relating to Catholic education within the boundaries of the City of Yellowknife. The Board of Trustees is the lowest (and sole) level of government exercising oversight responsibility. The consolidated financial statements of the YCS are not included in the financial statements of the City of Yellowknife as the YCS trustees are a separate governing body that is not under the control of the City of Yellowknife. The City of Yellowknife, however, does collect and remit property taxes requisitioned by the Board.

2. Significant Accounting Policies

(a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards ("PSAS"). The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity, which is composed of all organizations which are controlled by YCS. These organizations include the three schools, a maintenance shop and the Kimberlite Career and Technical Centre.

The consolidated financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the financial statements. The accrual basis of accounting is utilized for all funds. Under the basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

YCS uses fund accounting to separate transactions between its operating fund surplus, investment in tangible capital assets, and decentralized budget accumulated surplus.

Operating Fund Surplus

The operating fund surplus is the general operating fund of the YCS in which all transactions concerned with current operations are recorded. Substantially all territorial, local (primarily property tax), and other operating revenues are accounted for in the operating fund surplus. In accordance with accounting principles that are considered appropriate for organizations of this type, tangible capital assets acquired and debenture debt repayment that are financed with operating funds are treated as expenses in the operating fund surplus and then transferred to the investment in tangible capital asset fund. The operating fund also accounts for expenses and contributions to or from other funds (transfers) which provide for day-to-day operations.

In summary, the operating fund surplus is used to account for all financial activities except those accounted

2. Significant Accounting Policies (continued)

(a) Basis of Accounting (continued)

Operating Fund Surplus (continued)

for in the investment in tangible capital assets fund and decentralized budget accumulated surplus.

Investment in Tangible Capital Assets

The investment in tangible capital assets fund is used to account for financial transactions related to the acquisition of tangible capital assets in excess of $50,000.

Properties are carried at cost at the date of acquisition and amortization is recorded in the accounts. The cost of additions and repayment of debentures or other long-term debt is charged to the investment in tangible capital assets fund. This results in a corresponding increase in the equity in tangible capital assets. Other additions are initially charged to the statement of operations.

Decentralized Budget Accumulated Surplus

The decentralized budget accumulated surplus fund represents specific amounts eligible for carry-over to subsequent years for each school.

(b) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques.

2. Significant Accounting Policies (continued)

(c) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial value is adjusted for financing fees and transactions costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets subsequently measured at amortized cost include cash and cash equivalents, accounts receivable, and due from the Government of Canada.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities, payroll benefits payable and accrued payroll liabilities, and long-term debt..

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset is recognized in operations.

(d) Non-Financial Assets

Prepaid expenses and other non-financial assets are accounted for as assets by YCS because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of YCS.

2. Significant Accounting Policies (continued)

(e) Tangible Capital Assets

Tangible capital assets acquired for more than $50,000 are capitalized and amortized. Tangible capital assets are recorded at cost plus any betterments less accumulated amortization. The cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The buildings, portables and equipment will be amortized using the straight line method, based on their useful life. The buildings, portables and equipment have useful lives of 40, 25 and 10 years respectively. Any additions to the buildings and portables will be amortized over the remaining useful life of the assets.

Capital facilities planning and construction with certain exceptions are funded by the Government of the Northwest Territories ("GNWT") and subject to their capital planning and approval process. Capital contributions received but not spent at year-end are recorded as deferred revenue.

The GNWT retains ownership of some tangible capital assets used by the Authority. These assets are used by the Authority and held on behalf of or in trust for, the GNWT are not recognized by the Authority in the financial statements.

The consolidated Statement of Operations reflects the amount that would otherwise be considered amortization expense for the fiscal year as rent expense with an offsetting corresponding amount as a grant in-kind revenue.

(f) Revenue Recognition

Government Transfers
Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the consolidated statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital assets are recognized as acquired or built.

GNWT - Regular Contributions
The regular contributions from the GNWT are determined by a funding formula, based on student enrolment, and are received in monthly installments. YCS retains surpluses and are responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

2. Significant Accounting Policies (continued)

(f) Revenue Recognition (continued)

Local Tax Revenue (property tax requisitioned)
The *Education Act of the Northwest Territories,* by virtue of Section 136(2), empowers a Board of Education to determine the amount, after taking into consideration territorial grants and other revenues, that is to be requisitioned from the municipality within the territory under the jurisdiction of the Board. This requisitioned amount is one portion of the property tax paid annually by property owners.

The City of Yellowknife is advised subsequent to the adoption of the budget of the amount of the requisition of the YCS and is responsible for the collection of taxes.

Section 136(4) of the *Education Act of the Northwest Territories* requires the amount requisitioned to be paid to the YCS in equal quarterly installments on or before the first day of the months of June, September, December and March.

Other Contributions
YCS follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are incurred.

Other Revenues
Tuition fees revenue is recognized as educational services are provided. Revenue from rentals is earned as the facilities are used. Other revenues are recorded as the service is provided and receipt is reasonably assured.

Deferred Revenue
Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenues when the eligible expenses are incurred.

Investment Income
Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

Special Purpose Funds
School activity funds which are fully controlled by YCS with respect to when and how the funds available can be disbursed are included. The funds reported are internally restricted as to purpose and may include the proceeds of fundraising, contributions or fees paid related to a specific planned benefit. Examples may include planned student trips or funds specifically designated for the purchase of equipment or materials required to support an activity.

Student activity funds which are controlled by students or parties other than YCS are not included even if custody of the funds are held by YCS. Examples of excluded funds might be student clubs or associations for which YCS has no ongoing responsibility of liability for losses.

2. Significant Accounting Policies (continued)

(g) Budget Data

The *Education Act of the Northwest Territories* requires that Education Authorities prepare an annual budget, as outlined in Section 117.

The priorities and funding allocations are determined by the Board of Trustees of each Education Authority and the budget is legally adopted by a motion of the Board in accordance with Section 135(3) of the *Education Act*.

The budget is legally adopted by a motion of the Board which also establishes a tax levy to support the approved budget in accordance with Section 135(3) of the *Education Act*.

Board approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2) k, l and m of the *Education Act*.

This annual budget includes estimates of revenues and expenses for the Operating fund surplus along with estimates of source and application for the Investment in tangible capital assets fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the YCS.

The budget may be amended within a given fiscal year in accordance with Board policy, regulations and approved budget procedures. The budget data presented in the consolidated financial statements reflects the Minister approved budget for the school year.

(h) Measurement Uncertainty

The preparation of consolidated 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 consolidated financial statements and the amounts of revenues and expenses during the period. Actual results could differ from these estimates.

(i) Inventories Including Materials and Supplies

Inventories of books, materials, supplies and other expendables purchased by YCS are treated as expenses during the year of acquisition and are not recorded on the consolidated Statement of Financial Position.

(j) Payroll Liabilities

Payroll costs for teachers are accrued for July and August. Payroll costs for members of the Union of Northern Workers ("UNW") and employees who work for 10 and 11 months during the fiscal year are accrued as appropriate.

2. Significant Accounting Policies (continued)

(k) Employee Future Benefits

i) Post-employment benefits

YCS provides post-employment benefits for certain employees pursuant to certain contracts and collective agreements. These include removal assistance, severance, long and short term disability, and sick leave.

Teachers and UNW employees leaving Yellowknife within one year of the date of resignation, after completing a minimum of two years experience with YCS, will receive removal assistance of $1,500 plus $400 for each year of consecutive service with YCS, excluding years on deferred salary leave. Teachers who leave the employment of YCS after twenty years of consecutive service will receive an additional payment of $2,000. This benefit is considered to vest and accumulate. YCS recognizes a liability and expense for this post-employment benefit in the period in which teachers and UNW employees render services to YCS.

YCS recognizes a liability and an expense for post-employment benefits and compensated absences that do not vest or accumulate when the event that obligates YCS occurs. This includes benefits to employees in the event of an accident or injury. The benefit would be accrued when the accident or injury occurs.

ii) Sick leave

Sick leave benefits accumulate but do not vest and are normally paid only upon an illness or injury-related absence. Such benefits are obligations and would be recognized. The actuarial company hired by the GNWT conducted a review and has estimated the sick leave obligation as at June 30, 2023.

iii) Pensions

Prior to May 1, 2013 all indeterminate full-time employees had the option to participate in a Defined Contribution (DC) pension plan. YCS contributions to this plan were recognized as an expense on a current year basis and represented YCS total pension obligations.

Effective May 1, 2013 the YCS added a Defined Benefit (DB) provision to the Pension Plan for the employees of Yellowknife Catholic Schools. The pension benefits under the DB provision are reported on an actuarial basis. This is done to determine the current value of future entitlements and uses various assumptions. When actual experience varies from assumptions, the resulting gains or losses are amortized on a straight line basis over the estimated average remaining service lives of the contributors.

(l) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Transfers include entitlements and grants and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

2. Significant Accounting Policies (continued)

(m) Foreign Currency Translation

Foreign currency transactions are to be translated in Canadian dollars. Revenues and expenses denominated in a foreign currency are reported at a rate in the date of the transaction. Monetary items that have yet to be settled at the exchange rate are translated at the exchange rate in effect on the date of financial statements. Exchange gain or loss resulting from foreign exchange rate would be accounted for in the financial statements.

(n) Employee Benefit Plans

The YCS contributes 100% of the premiums related to life insurance, long-term disability insurance and extended health care benefits for eligible employees, in accordance with negotiated salary agreements and employment practices. In addition, the YCS contributes 100% of the premiums related to dental insurance in accordance with negotiated salary agreements and employment practices. Employee and employer contributions are made on behalf of all employees for statutory federal deductions related to Canada Pension Plan and Employment Insurance.

(o) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organize or radioactive material or live organism that exceeds an environmental standard. A liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met: an environmental standard exits; contamination exceeds the environmental standard; YCS is directly responsible or accepts responsibility and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available as at June 30, 2023.

At each financial reporting date, Management reviews the carrying amounts of the liability. Any revisions required to the amount previously recognized are accounted for in the period revisions are made. Management at YCS has concluded that there is no contamination that exceeds environmental standards and as a result there are no liabilities for contaminated sites.

(p) Net Assets

YCS's financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of YCS is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

2. Significant Accounting Policies (continued)

(q) Segment Disclosure

The Schedule of Operating Fund - Detail of Expenses has been prepared in accordance with PS Handbook Section PS2700 - Segment Disclosures. The segments selected are to enable users to better understand the government reporting entity and the major revenue and expense activities of the Board. For each reported segment, revenues and expenses represent amounts directly attributable to each segment. Segments include:

School Programs: pertains to the provision of instructional services that fall under the basic public education mandate.

Inclusive Schooling: pertains to access to quality education for all students by effectively meeting their diverse needs.

Operations and Maintenance: pertains to the operations and maintenance of all YCS buildings and facilities.

Board Administration: pertains to the provision of board governance and central office administration.

Indigenous Languages and Culture: pertains to indigenous language resource development, support of language teachers and community engagement.

Transfers and others: pertains to amortization, debenture interest and gain or loss on sale (disposal) of tangible capital assets.

Jordan's Principle: pertains to the provision of products, services and supports related to health, social, and educational needs of the First Nations students at YCS.

3. Future Accounting Changes and Adoption of New Accounting Standards

(a) Adoption of New Accounting Standards

Asset Retirement Obligations, Section PS 3280
Section PS 3280, Asset Retirement Obligations, was issued by the Public Sector Accounting Standards Board ("PSAB", or the "Board") August 2018. It is effective for fiscal years beginning on or after April 1, 2022. The standard provides guidance on how to account for and report a liability for asset retirement obligations ("AROs'). The adoption of this new standard had no impact on the financial satements.

(b) Future Accounting Changes

Revenue, Section PS 3400
This section establishes standards on how to account for and report on revenues. Specifically, it differentiates between revenues arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions". This section applies to fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted.

3. Future Accounting Changes and Adoption of New Accounting Standards (continued)

Public Private Partnerships PS 3160
This section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:

(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.

This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements. It is effective for fiscal years beginning on or after July 1, 2023.

4. Cash and Cash Equivalents

	2023	2022
Cash and cash equivalents	$ 11,772,395	$ 11,197,498

The cash is held in a bank account with the Canadian Imperial Bank of Commerce ("CIBC") and is invested with the GNWT's investment pool.

5. Special Purpose Funds

YCS does not have special purpose funds.

6. Restricted Assets

YCS does not have any restricted assets.

7. Portfolio Investments

YCS does not have any portfolio investments.

8. Accounts Receivable

	Accounts Receivable	Allowance for doubtful accounts	Net 2023	2022
Due from GNWT	$ 532,781	$ -	$ 532,781	$ 24,500
Due from other	94,487	-	94,487	4,544
Due from related parties	34,252	-	34,252	-
Total	$ 661,520	$ -	$ 661,520	$ 29,044

9. Inventories

YCS does not have any inventories.

10. Accounts Payable and Accrued Liabilities

	2023	2022
Damage deposits	$ 3,662	$ 3,664
Trades payable	651,606	828,159
	$ 655,268	$ 831,823
Teachers - Northwest Territories Teachers' Association	$ 2,625,162	$ 2,497,081
Non-Teacher - Union of Northern Workers	1,303,740	1,024,347
Excluded employees	94,606	92,167
	$ 4,023,508	$ 3,613,595

11. Contribution Repayable

YCS does not have any contribution repayable.

12. Deferred Revenue

	June 30, 2022	Funding received or receivable	Revenue recognized	June 30, 2023
Government of Canada				
First Nations and Inuit Health Branch - Jordan's Principle	$ 1,857,098	$ 4,939,177	$(5,348,016)	$ 1,448,259
Menstrual Product Funding	107,736	111,518	(22,888)	196,366
	1,964,834	5,050,695	(5,370,904)	1,644,625
Government of the Northwest Territories				
GNWT - Student Success Initiative	50,000	-	(50,000)	-
GNWT - COVID-19 Support Funding	414,067	-	(414,067)	-
GNWT - SCIP Funding	-	52,718	-	52,718
	464,067	52,718	(464,067)	52,718
	$ 2,428,901	$ 5,103,413	$(5,834,971)	**$ 1,697,343**

Deferred revenue consists of amounts received for which project completion dates extending beyond the fiscal year end, or conditions attached to the use of the funds have not yet been met, or an operating advance received from a funding agency for the upcoming fiscal year. These amounts will be recognized in revenue as expenditures are incurred or conditions of funding are satisfied.

13. Due from the Government of Canada

	Accounts Receivable	Allowance for doubtful accounts	Net 2023	2022
GST Receivable	$ **163,335**	$ -	$ **163,335**	$ 79,671

14. Capital Lease Obligations

YCS does not have any capital lease obligations.

15 Pensions

(a) Defined Contribution Plan

Since January 1, 1966 Yellowknife Catholic Schools indeterminate staff have had the option to participate in a voluntary Defined Contribution ("DC") pension plan. Since January 1, 1988, that participation has been in the Pension Plan for the Employees of Yellowknife Catholic Schools (the Plan).

All DC assets of the Plan are held by a Trustee in favour of individual employees. The only obligation to YCS is to match employee contributions. YCS fully funds its DC obligation under the Plan each month. YCS did not have any liability under the DC component of the Plan as of June 30, 2023.

Effective May 1, 2013 teaching and non-union staff could no longer contribute to the DC component. Instead all indeterminate teaching and non-unionized staff joined a new Defined Benefit ("DB") component of the Plan. Effective July 1, 2013, all indeterminate unionized non-teaching staff also ceased to make contributions to the DC component and joined the DB component of the Plan. After July 1, 2013, there are no employees making contributions to the DC component.

DC assets of the Plan will continue to be held in Trust for the individual employees unless they either elect to transfer their DC account to the DB component or leave the employment of Yellowknife Catholic Schools.

No assets or liabilities related to the DC component are recorded in the consolidated financial statements of Yellowknife Catholic Schools.

15.Pensions (continued)

(b) Defined Benefit Plan

Each permanent full-time employee, belonging to an eligible class of employees, automatically becomes a Member of the plan as of the first day of employment with YCS.

Each permanent part-time employee, belonging to an eligible class of employees, automatically becomes a Member of the plan if the employee earns at least 37% of the equivalent full-time earnings for his or her particular position.

All Members and the Employer have agreed to share the cost of benefits accrued annually, plus the administrative expenses of the DB plan in the following ratio:

- Employer 52.38%
- Employee 47.62%

Members are required to make contributions at 8.80% of earnings below the Year's Maximum Pensionable Earnings ("YMPE") and 11.60% of earnings above YMPE. The YMPE for the 2023 calendar year is $66,000 (2022 - $64,900).

The employer must contribute to the DB pension trust fund each year no less than its portion of the total current service cost as determined by the Actuary. In addition, YCS shall contribute to the Solvency Account such additional amounts as may be required, based on the advice of the Actuary, to amortize any going concern unfunded liabilities and solvency deficiencies of the Plan.

Normal retirement date for an employee is when they terminate employment with YCS having reached the age of 65. An employee would be entitled to an unreduced early retirement date when the Members' age plus years of service at YCS total 90. A Member may elect to retire up to 10 years prior to their normal retirement date or their unreduced retirement date and take a reduced pension benefit.

The annual pension payable to Member who retires at the normal retirement date is equal to 1.30% of the Member's Best Average Pensionable Earnings up to the Average YMPE plus 2% of the Member's Best Average Pensionable Earnings in excess of the Average YMPE, multiplied by years of Pensionable Service. Pensionable Earnings and the YMPE are averaged over the best 10 years prior to termination, death or retirement.

The plan provides inflation protection during retirement at 75% of the increase in the Northwest Territories Consumer Price Index.

Benefits are vested immediately.

During fiscal 2022/2023 Yellowknife Catholic Schools contributed $1,883,000 ($1,688,900 in fiscal 2021/2022) in respect to the DB component.

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15.Pensions (continued)

(b) Defined Benefit Plan (continued)

The date of the most recent actuarial valuation of the Plan is June 30, 2022, and extrapolated to June 30, 2023. The Accrued Benefit Obligation was calculated using the projected unit credit method, pro-rated on service.

The DB Pension Trust fund assets are recorded at fair market value.

(c) Supplementary Defined Benefit Pension Plan

The supplementary plan applies to the Superintendent and the Assistant Superintendents. The supplementary plan provides a pension benefit for pensionable earnings in excess of the defined benefit limit set out in the *Income Tax Act*. This plan is a non-contributory plan and is not funded until the employee terminates their employment from Yellowknife Catholic Schools. The employer is responsible to provide a pension at retirement equivalent to what the employee would have earned under the Defined Benefit provision of the Pension Plan for the Employees of Yellowknife Catholic schools if there were no *Income Tax Act* maximum pension limits in place. The accrued benefit obligation was calculated using the projected unit credit method, pro-rated on service.

Information about the Defined Benefit Plan and Supplementary Defined Benefit Pension Plan as at June 30, 2023 is as follows:

(d) Plan assets

	Pension Plan	Supplementary Plan	2023
Fair value, beginning of year	$ 30,046,600	$ -	$ 30,046,600
Expected return on plan assets	1,525,100	-	1,525,100
Employer contributions	1,978,000	-	1,978,000
Employee contributions	1,707,500	-	1,707,500
Benefit payments and expenses	(1,529,600)	-	(1,529,600)
Experience gain (loss)	(1,389,600)	-	(1,389,600)
Fair value, end of year	**$ 32,338,000**	**$ -**	**$ 32,338,000**

15.Pensions (continued)

(e) Accrued benefit obligations

	Pension Plan	Supplementary Plan	2023
Balance, beginning of year	$ 27,593,600	$ 24,900	$ 27,618,500
Current service cost	3,308,100	3,400	3,311,500
Interest cost on accrued benefit obligation	1,476,700	500	1,477,200
Benefit payments and expenses	(1,529,600)	-	(1,529,600)
(Gains) / losses on accrued benefit obligation	(217,100)	(21,900)	(239,000)
Balance, end of year	**$ 30,631,700**	**$ 6,900**	**$ 30,638,600**

(f) Funded status

	Pension Plan	Supplementary Plan	2023
Plan surplus / (deficit)	$ 7,732,700	$ (37,200)	$ 7,695,500
Unrecognized (gains) losses	86,100	(130,700)	(44,600)
Accrued benefit asset (liability) before limit on assets	7,818,800	(167,900)	7,650,900
Impact of limit on assets	(7,818,800)	-	(7,818,800)
Accrued benefit asset (liability) after limit on assets	**$ -**	**$ (167,900)**	**$ (167,900)**

(g) Determination of pension cost

	Pension Plan	Supplementary Plan	2023
Current service cost	$ 1,600,600	$ 3,400	$ 1,604,000
Interest on accrued benefit obligation	(48,400)	500	(47,900)
Amortization of losses / (gains)	143,200	(6,100)	137,100
Extraordinary items	(3,247,200)	30,300	(3,216,900)
Change in valuation allowance	3,529,800	-	3,529,800
Pension expense	**$ 1,978,000**	**$ 28,100**	**$ 2,006,100**

15.Pensions (continued)

Information about the Defined Benefit Plan and Supplementary Defined Benefit Pension Plan as at June 30, 2022 is as follows:

(h) Plan assets

	Pension Plan	Supplementary Plan	2022
Fair value, beginning of year	$ 29,425,000	$ -	$ 29,425,000
Expected return on plan assets	1,446,600	-	1,446,600
Employer contributions	2,306,700	-	2,306,700
Employee contributions	1,531,500	-	1,531,500
Benefit payments and expenses	(1,778,300)	-	(1,778,300)
Experience (loss) gain	(2,884,900)	-	(2,884,900)
Fair value, end of year	$ 30,046,600	$ -	$ 30,046,600

(i) Accrued benefit obligations

	Pension Plan	Supplementary Plan	2022
Balance, beginning of year	$ 26,120,000	$ 155,200	$ 26,275,200
Current service cost	3,068,400	6,800	3,075,200
Interest cost on accrued benefit obligation	1,344,200	1,200	1,345,400
Benefit payments and expenses	(1,778,300)	-	(1,778,300)
(Gains) / losses on accrued benefit obligation	(1,160,700)	(138,300)	(1,299,000)
Balance, end of year	$ 27,593,600	$ 24,900	$ 27,618,500

(j) Funded status

	Pension Plan	Supplementary Plan	2022
Plan surplus (deficit)	$ 2,453,000	$ (155,200)	$ 2,297,800
Unrecognized (gains) losses	1,836,000	(114,900)	1,721,100
Accrued benefit asset (liability) before limit on assets	4,289,000	(139,800)	4,149,200
Impact on limit of assets	(4,289,000)	-	(4,289,000)
Accrued benefit asset (liability)	$ -	$ (139,800)	$ (139,800)

15.Pensions (continued)

(k) Determination of pension cost

	Pension Plan	Supplementary Plan	2022
Current service cost	$ 1,536,900	$ 6,800	$ 1,543,700
Interest on accrued benefit obligation	(102,400)	1,200	(101,200)
Amortization of losses/ (gains)	20,000	1,300	21,300
Change in valuation allowance	852,200	-	852,200
Pension expense	$ 2,306,700	$ 9,300	$ 2,316,000

(l) Actuarial assumptions

	2023	2022
Discount rate - pension plan	**4.90%**	4.90%
Discount rate - supplementary plan	**5.91%**	1.90%
Expected return on plan assets - pension plan	**4.90%**	4.90%
Expected return on plan assets - supplementary plan	**n/a**	n/a
Salary increase - pension plan	**2.00%**	2.00%
Salary increase - supplementary plan	**2.00%**	2.00%
Mortality table	**100% of the CPM 2014 table ***	100% of the CPM 2014 table *
Expected average remaining services lifetime ("EARSL") - pension plan	**14.2 Years**	14.2 Years
Expected average remaining services lifetime ("EARSL") - supplementary plan	**17.8 Years**	17.8 Years

* 2023 - 100% of the 2014 Canadian Pensioners' Public Sector Mortality Table with projection scale CPM-B;
2022 - 100% of the 2014 Canadian Pensioners' Public Sector Mortality Table with projection scale CPM-B.

(m) Plan assets consist of:

	2023	2022
Fixed income securities	**60%**	60%
Equity securities	**40%**	40%

16. Long-Term Debt

	2023	2022
Government of the Northwest Territories debenture, repayable in monthly instalments of $10,000 including interest. Interest rate consistent with GNWT cost of borrowing at a current rate of 5.19% (2022 - 1.90%). If rates do not change, the final instalment will be due in 2025.	**$ 177,636**	$ 287,756

The debenture is repayable annually as follows:

2024	113,739
2025	63,897
	$ 177,636

The debentures are registered.

17. Post-Employment Benefits and Compensated Absences

In addition to pension benefits, the YCS provides severance, removal and compensated absence (sick, accident or injury, special) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to YCS employees based on the appropriate combinations that include inputs such as when the employee was hired, the rate of pay, and the number of years of continuous employment. Removal benefits are paid to YCS employees based on the number of years of continuous employment. The benefits under these two categories were actuarially valued using the projected unit credit methodology.

Compensated absence benefits generally accrue as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness, and death of an immediate family member. Non-accruing benefits include maternity. Benefits that accrue under compensated absence were actuarially valued using the expected utilization methodology.

Valuation results

The actuarial valuation was completed as at March 31, 2023. The liabilities are actuarially determined as the present value of the accrued benefits at March 31, 2023 and the results extrapolated to June 30, 2023. The values presented below are for all the benefits under the Compensated Absences and Termination Benefits for the consolidated Government.

Reconciliation of Accrued Benefit Obligation

	Severance and removal	Compensated absences	**2023**	2022
Accrued benefit obligation, beginning of year	$ 574,826	$ 286,867	$ 861,693	$ 911,008
Current service cost	67,921	21,466	89,387	74,803
Interest cost	24,883	12,207	37,090	31,003
Benefits paid	(3,193)	(21,225)	(24,418)	(72,733)
Plan amendments	-	-		48,459
Actuarial gains/losses	(96,195)	(18,259)	(114,454)	(130,847)
Accrued benefit obligations, end of year	568,242	281,056	849,298	861,693
Unamortized net actuarial gain/loss	55,740	95,648	151,388	7,177
Accrued benefit liability	**$ 623,982**	**$ 376,704**	**$ 1,000,686**	$ 868,870

17. Post-Employment Benefits and Compensated Absences (continued)

Benefits Expense

	Severance and removal	Compensated absences	**2023**	2022
Current service cost	$ 67,917	$ 21,466	$ 89,383	$ 74,803
Interest cost	24,883	12,207	37,090	31,003
Amortization of net actuarial loss	7,811	21,948	29,759	42,459
Plan amendment	-	-	-	48,459
Benefit expense, end of year	**$ 100,611**	**$ 55,621**	**$ 156,232**	$ 196,724

The discount rate used to determine the accrued benefit obligation was an average of 4.10% (2022 - 4.10%). The expected payments during the next five fiscal years are:

	Severance and removal	Compensated absences	Total
2024	$ 74,624	$ 22,291	$ 96,915
2025	72,187	22,029	94,216
2026	73,748	20,917	94,665
2027	79,755	24,045	103,800
2028	69,887	23,886	93,773
Total	**$ 370,201**	**$ 113,168**	**$ 483,369**

18. Trust Assets Under Administration

YCS does not have any trust assets under administration.

19. Tangible Capital Assets

	Cost	Additions	Disposals	Amortization	Accumulated Amortization	Net Book Value, June 30, 2023	Net Book Value, June 30, 2022
Land and improvements	$ 1,838,825	$ -	$ -	$ -	$ -	$ 1,838,825	$ 1,838,825
Equipment	929,549	1,505,000	-	143,264	688,694	1,745,855	384,120
Buildings and Portables							
Career and Technical Centre	2,878,916	-	-	73,888	1,401,154	1,477,762	1,551,650
Central Services offices	1,048,460	-	-	41,700	827,168	221,292	262,992
Ecole St. Joseph School	37,393,984	-	-	788,566	17,355,426	20,038,558	20,827,124
Ecole St. Patrick High School	12,292,334	-	-	321,853	8,403,015	3,889,319	4,211,172
Tallah Building	621,027	-	-	15,757	167,892	453,135	468,892
Weledeh Catholic School	13,028,131	68,529	-	357,102	7,311,952	5,784,708	6,073,281
	67,262,852	68,529	-	1,598,866	35,466,607	31,864,774	33,408,065
	$ 70,031,226	$ 1,573,529	$ -	$ 1,742,130	$ 36,155,301	$ 35,449,454	$ 35,618,055

20. Prepaid Expenses and Deposits

	2023	2022
Total	**$ 73,942**	$ 130,975

21. GNWT Assets Provided At No Cost

The following assets were provided to the Authority by the GNWT at no cost.

	Cost	Accumulated Amortization	**Net Book Value 2023**	Net Book Value 2022
St. Joseph Portables 4 Units	$ 1,622,045	$ 179,101	$ 1,442,944	$ 1,483,495

Rent expense of $40,551 (2022 - $40,551) was offset by a grant in-kind.

22. Contractual Obligations

YCS has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to June 30, 2023.

YCS is committed to four janitorial contracts for various schools and buildings. All of the contracts expire in June 2024. YCS has a contract with First Canada ULC (o/a First Student Canada) for student transportation. The five year contract was implemented in September 2021, expiring August 2026. YCS has various contracts for courier services, elevator maintenance, employee assistance, phone service, photocopiers, and postage machines.

The future minimum payments are as follows.

	Expiry Date	**2024**	**2025**	**2026**	**2027+**	**Total**
Courier services	June 2024	$ 7,957	$ -	$ -	$ -	$ 7,957
Janitorial	June 2024	785,977	-	-	-	785,977
Photocopier	April 2027	21,918	11,792	11,792	9,209	54,711
Student bussing	August 2026	382,109	393,797	393,797	-	1,169,703
Maintenance contracts	June 2024	45,440	-	-	-	45,440
Technology	June 2026	36,605	5,215	5,865	-	47,685
		$ 1,280,006	**$ 410,804**	**$ 411,454**	**$ 9,209**	**$ 2,111,473**

Yellowknife Catholic Schools have collective agreements with the Northwest Territories Teachers' Association and the Public Service Alliance of Canada as represented by its agent the Union of Northern Workers. A four-year agreement with the Northwest Territories Teachers' Association was signed for the period from September 2021 to August 2025. A four-year agreement with the Public Service Alliance of Canada as represented by its agent the Union of Northern Workers was signed for a period from July 2022 to June 2026.

23. Contingencies

The Authority does not have any contingencies.

24. Related Parties

YCS has the following transactions with government and other government controlled organizations:

Due from related parties:

	Accounts Receivable	Allowance for doubtful accounts	2023	2022
Government of the Northwest Territories				
Department of Education, Culture and Employment	$ 3,751	$ -	$ 3,751	$ -
Department of Finance	529,030	-	529,030	20,038
Department of Health and Social Services	-	-	-	4,462
Aurora College	13,430	-	13,430	-
Total due from related parties	**$ 546,211**	**$ -**	**$ 546,211**	**$ 24,500**

Revenues from related parties:

	2023	2022
Government of the Northwest Territories		
Department of Education, Culture and Employment	$ 21,857,181	$ 21,842,238
Department of Municipal and Community Affairs	50,900	45,900
Department of Health and Social Services	10,425	8,925
Department of Environment and Natural Resources	10,000	13,555
Aurora College - Tallah building	$ 123,198	$ 123,198
Dettah District Education Authority	85,280	103,130

Expenses from related parties:

	2023	2022
Government of the Northwest Territories		
Department of Infrastructure	$ -	$ 1,505,000
Department of Finance - debenture	120,000	120,000
YK Education District No. 1	$ -	$ 22,823

25. Budget Data

The *Education Act* of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which includes the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the *Education Act*.

The annual budget includes estimates of revenues and expenses for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of YCS.

The budget figures presented are those approved by the Trustees of YCS on May 18, 2022.

26. Economic Dependence

YCS receives its funding primarily from the GNWT. If the funding arrangements were to change management is of the opinion that YCS operations would be significantly affected.

27. Risk Management

YCS is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risks from the YCS's financial instruments is provided by type of risk below.

(a) Credit risk

Credit risk is the risk of financial loss to the YCS if a debtor fails to make payments of interest and principal when due. The YCS is exposed to this risk relating to its cash and cash equivalents, due from the Government of Canada, and accounts receivable. The YCS holds its cash in accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the YCS's cash in accounts are insured up to $100,000.

Credit risk related to accounts receivable is mitigated by controls over arrears accounts for ultimate collection and policies in place for debt collection. YCS's maximum exposure to credit risk at June 30, 2023 is as follows:

	2023
Cash and cash equivalents	$ 11,772,395
Due from the Government of Canada	163,335
Accounts receivable	661,520
Maximum credit risk exposure	**$ 12,597,250**

At June 30, 2023, the following accounts receivable were past due but not impaired.

30 days	60 days	90 days
$ 618	$ -	$ 38,337

At June 30, 2023, YCS does not have any impaired accounts receivable.

YCS does have concentration of credit risk in its accounts receivable. Concentration of credit risk is the risk that a customer has more than ten percent of the total accounts receivable balance and thus there is a higher risk to YCS in the event of a default. At June 30, 2023, receivables from one (2022 - one) customer comprised 92% (2022 - 36%) of the total outstanding receivable. YCS reduces this risk by monitoring overdue balances.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

(b) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in interest rates. YCS has exposure to interest rate risk on its long-term debt of $177,636 (2022 - $287,756) may be adversely affected by a change in the interest rates.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and method used to measure the risk.

27.Risk Management (continued)

(c) Liquidity risk

Liquidity risk is the risk that the YCS will not be able to meet all cash outflow obligations as they come due. The YCS mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise.

The table below shows when various financial assets and liabilities mature.

Financial assets	Up to 6 months	6 months to 1 year	1 to 5 years	Over 5 years
Cash and cash equivalents	$ 11,772,395	$ -	$ -	$ -
Due from the government of Canada	163,335	-	-	-
Accounts receivable	661,520	-	-	-
Total assets	**$ 12,597,250**	**$ -**	**$ -**	**$ -**
Total assets - prior year	$ 12,811,213	$ -	$ -	$ -

Financial liabilities	Up to 6 months	6 months to 1 year	1 to 5 years	Over 5 years
Accounts payable and accrued liabilities	$ 655,268	$ -	$ -	$ -
Due to the Government of Canada	-	-	-	-
Long-term debt	56,187	57,591	63,858	-
Accrued payroll liabilities	4,023,508	-	-	-
Total liabilities	**$ 4,734,963**	**$ 57,591**	**$ 63,858**	**$ -**
Total liabilities - prior year	$ 4,306,595	$ 58,004	$ 172,307	$ -
Net total	**$ 7,862,287**	**$ (57,591)**	**$ (63,858)**	**$ -**
Net total - prior year	$ 8,504,618	$ (58,004)	$ (172,307)	$ -

There have been no significant changes from the previous year in the exposure to risks or policies, procedures, and methods used to measure the risks.

28. Expenses By Object

	2023 Budget	2023 Actual	2022 Actual
Amortization	$ 1,666,000	$ 1,742,130	$ 1,663,453
Compensation	26,706,000	27,217,218	25,510,457
Interest on long-term debt	4,000	9,880	3,296
Materials/Freight	663,400	1,657,149	1,349,521
Services Purchased/Contracted	3,985,000	3,891,113	3,791,124
	$ 33,024,400	**$ 34,517,490**	**$ 32,317,851**

29. Subsequent Events

Subsequent to year end, YCS wounded-up the defined benefit pension plan as well as the supplementary defined benefit pension plan described in note 14b and 14c with an effective date of August 31, 2023. The related curtailment impact has been reflected in the consolidated financial statements as of June 30, 2023. Any settlement impact can not be reasonably estimated or known until all liabilities are settled, and as a result any settlement impact will be reflected in the year ending June 30, 2024.

Effective September 1, 2023 all plan members were converted to the Northern Employee Benefits Services Pension Plan. Funds held in the DB plan are to be transferred to the members private plans based on the commuted values as of September 1, 2023.

30. Comparative Figures

The consolidated financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

31. ECE Contributions

	2023	2022
Original contribution	$ 20,264,913	$ 20,282,169
Student Success Initiative	103,000	117,376
Deferred Inclusive Schooling	-	100,000
Termination benefits	91,088	534,066
NWTTA Collective bargaining adjustment	-	191,709
Mentorship release time	30,074	17,208
Insurance Adjustment	-	(263,889)
UNW Collective bargaining impact	-	87,135
Deferred SSI	50,000	-
Updated contribution	**$ 20,539,075**	$ 21,065,774
After school program subsidy	352,539	115,957
Diplôme d'Études en Langue Française (DELF)	40,000	40,000
Extra French funding	223,000	149,000
French language funding	280,500	280,500
COVID-19 support funding	414,067	166,007
Junior kindergarten COVID grant	-	15,000
Self regulation	-	10,000
French Language Communication and Services	8,000	-
Other contributions	1,318,106	776,464
TOTAL	**$ 21,857,181**	$ 21,842,238

32. GNWT - Other Contributions

	2023	2022
Department of MACA		
Active After School	$ 45,900	$ 45,900
Education Excursion	5,000	-
Department of Health and Social Services		
Drop the Pop	10,425	8,925
Department of Environment & Natural Resources		
Take a Kid Trapping	10,000	13,555
TOTAL	**$ 71,325**	$ 68,380

33. Contingent Assets

YCS does not have any contingent assets.

34. Contractual Rights

YCS has entered into a number of contracts that will become assets and revenues in the future when the terms of the contracts are met:

	2024	2025	2026	2027 and beyond	Total
Jordan's Principle	$ 5,233,481	$ -	$ -	$ -	$ 5,233,481
Tallah Building	123,489	123,489	123,489	246,978	617,445
Core Funding	19,412,834	-	-	-	19,412,834
	$ 24,769,804	$ 123,489	$ 123,489	$ 246,978	$ 25,263,760

YCS has entered a rental agreement with Aurora College for the rental of the Tallah Building. The lease agreement expires on June 30, 2028.

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 1
Operating Fund - Detail of Expenses

For the year ended June 30, 2023

	School Programs	Inclusive Schooling (Schedule 2)	Board Administration	Operations and Maintenance	Indigenous Languages and Culture (Schedule 3)	Transfer & Others	Jordan's Principle	Total 2023	Budget 2023	Total 2022
Salaries										
Teachers	$ 11,022,855	$ 1,449,365	$ -	$ -	$ 336,785	$ -	$ 1,021,479	$ 13,830,484	$ 14,563,850	$ 12,961,129
Instruction assistants	-	1,452,099	-	-	-	-	2,595,241	4,047,340	4,520,650	3,903,929
Non-instructional	1,127,211	-	1,465,700	352,791	124,367	-	-	3,070,069	2,085,000	3,123,251
Board honoraria	-	-	72,779	-	-	-	-	72,779	70,000	72,783
	12,150,066	2,901,464	1,538,479	352,791	461,152	-	3,616,720	21,020,672	21,239,500	20,061,092
Employee Benefits										
Employee benefits	3,408,921	933,122	421,100	132,257	77,057	-	1,065,970	6,038,427	4,966,500	5,243,181
Leave and termination benefits	158,119	-	-	-	-	-	-	158,119	500,000	206,184
	3,567,040	933,122	421,100	132,257	77,057	-	1,065,970	6,196,546	5,466,500	5,449,365
Services Purchased/Contracted										
Advertising/publishing	24,020	-	95,089	1,579	-	-	-	120,688	32,000	48,993
Communication	65,804	-	32,984	4,869	-	-	-	103,657	43,000	95,927
Contracted services	46,774	45,920	2,211	883,239	20,155	-	44,374	1,042,673	768,500	1,344,738
Maintenance and repairs	132,610	11,104	-	553,003	21,056	-	-	717,773	552,500	625,933
Other	54,753	-	43,998	13,236	-	-	-	111,987	-	77,466
Professional/technical	45,250	88,366	181,506	-	-	-	-	315,122	1,212,000	252,615
Rental/leases	39,779	-	4,190	-	-	-	-	43,969	6,000	38,530
Student transportation	441,526	5,932	-	-	-	-	4,802	452,260	465,000	363,957
Travel	25,847	-	4,151	-	-	-	-	29,998	31,000	8,729
Utilities: Electricity	-	-	-	426,113	-	-	-	426,113	416,000	429,339
Heating	-	-	-	412,231	-	-	-	412,231	352,000	395,431
Water/sewage	-	-	-	114,642	-	-	-	114,642	107,000	109,466
	876,363	151,322	364,129	2,408,912	41,211	-	49,176	3,891,113	3,985,000	3,791,124

Continued on next page

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 1 (continued)
Operating Fund - Detail of Expenses

For the year ended June 30, 2023

	School Programs	Inclusive Schooling (Schedule 2)	Board Administration	Operations and Maintenance	Indigenous Languages and Culture (Schedule 3)	Transfer & Others	Jordan's Principle	Total 2023	Budget 2023	Total 2022
Materials/Freight										
Materials	$ 786,952	$ 35,781	$ 163,691	$ 10,392	$ 39,934	$ -	$ 616,150	$ 1,652,900	$ 663,400	$ 1,340,872
Freight	4,249	-	-	-	-	-	-	4,249	-	8,649
	791,201	35,781	163,691	10,392	39,934	-	616,150	1,657,149	663,400	1,349,521
Amortization	-	-	-	-	-	1,742,130	-	1,742,130	1,666,000	1,663,453
Debenture Interest	-	-	-	-	-	9,880	-	9,880	4,000	3,296
	-	-	-	-	-	1,752,010	-	1,752,010	1,670,000	1,666,749
	$ 17,384,670	$ 4,021,689	$ 2,487,399	$ 2,904,352	$ 619,354	$ 1,752,010	$ 5,348,016	$ 34,517,490	$ 33,024,400	$ 32,317,851

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 2
Detail of Inclusive Schooling Expenses

For the year ended June 30, 2023

	Staff Development	General Inclusive Schooling	Assistive Technology	Total
Salaries				
Teachers	$ 11,762	$ 1,443,590	$ -	$ 1,455,352
Instruction assistants	-	1,446,112	-	1,446,112
	11,762	2,889,702	-	2,901,464
Employee Benefits	-	933,122	-	933,122
Services Purchased/Contracted				
Contracted services	-	45,920	-	45,920
Maintenance and repairs	-	-	11,104	11,104
Professional/technical	-	88,366	-	88,366
Student transportation	-	5,932	-	5,932
	-	140,218	11,104	151,322
Materials/Freight	10	16,446	19,325	35,781
	$ 11,772	$ 3,979,488	$ 30,429	$ 4,021,689

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 3
Indigenous Languages and Culture Program Expenses

For the year ended June 30, 2023

	Student Instruction	Teacher/ Learning Resources	School and Community Programs	Total
Salaries				
Teachers	$ 336,785	$ -	$ -	$ 336,785
Non-instructional	-	73,817	50,550	124,367
	336,785	73,817	50,550	461,152
Employee Benefits	77,057	-	-	77,057
Services Purchased/Contracted				
Contracted services	-	-	20,155	20,155
Maintenance and repairs	-	-	21,056	21,056
	-	-	41,211	41,211
Materials/Freight	-	-	39,934	39,934
	$ 413,842	$ 73,817	$ 131,695	$ 619,354

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 4
French Language Programs

For the year ended June 30, 2023

	Contribution from GNWT	Commitment from YCS	Actual Expenses	(Over) under Expenses
Bilateral Agreement Funding Special Projects				
Teacher Assistants (salary and benefits)	$ 45,500	$ 30,000	$ 74,592	$ 908
French Immersion Literacy Coach (salary and benefits)	56,000	65,000	163,963	(42,963)
Core French 1-12 (salary and benefits)	100,000	182,000	338,376	(56,376)
Resources	11,000	8,000	25,880	(6,880)
Cultural Activities	4,000	5,000	10,015	(1,015)
Professional Development	4,000	8,000	11,955	45
Immersion and Core French Consultant (salary and benefits)	60,000	87,000	147,135	(135)
Literacy Coach (salary and benefits)	50,000	-	-	50,000
Extension of French Immersion programming	105,000	-	262,905	(157,905)
Expand and extend Partnerships	4,000	-	4,000	-
Coaching an Linguistic Program	10,000	2,550	5,851	6,699
Database - Creation and Implementation	5,000	12,500	-	17,500
Job Fairs	30,000	8,200	11,718	26,482
Increase Support to Educators	10,000	1,000	11,000	-
Peer observation/teacher shadowing	9,000	-	5,051	3,949
Total	**$ 503,500**	**$ 409,250**	**$ 1,072,441**	**$ (159,691)**

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 5
Student Success Initiative Projects

For the year ended June 30, 2023

	Student Agency	Student Wellness	Leadership Development	Numeracy	Math Project	Compacting the Curriculum	Total
Revenues							
Government of Northwest Territories - Department of Education, Culture and Employment	$ 24,000	$ 37,000	$ 28,000	$ 24,000	$ 25,000	$ 15,000	$ 153,000
Expenses							
Salaries	18,819	636	2,730	15,239	5,459	12,573	55,456
Employee Benefits	20	-	229	1,183	431	203	2,066
Services Purchased/Contracted							
Contracted services	768	-	-	-	9,048	6,311	16,127
Professional/technical	-	-	44,450	-	-	-	44,450
Services Purchased/Contracted	768	-	44,450	-	9,048	6,311	60,577
Materials/Freight	-	13,210	454	17,962	3,344	-	34,970
	19,607	13,846	47,863	34,384	18,282	19,087	153,069
Net surplus (deficit)	$ 4,393	$ 23,154	$ (19,863)	$ (10,384)	$ 6,718	$ (4,087)	$ (69)
Deferred Revenue							$ -

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 6
Jordan's Principle

For the year ended June 30, 2023

	June 30, 2023 Budget	June 30, 2023 Actual	June 30, 2022 Actual	July 2022 to March 2023 Actual	April 2023 to June 2023 Actual
Revenues					
Government of Canada					
First Nation and Inuit Health Branch	$ 4,670,000	$ 4,939,177	$ 4,738,363	$ 3,702,851	$ 1,236,326
Carry Forward from Previous Year	-	1,964,834	1,469,124	1,964,834	1,294,849
Carry Forward from Previous Year	-	(107,736)	-	(107,736)	-
Total Revenues	**4,670,000**	**6,796,275**	**6,207,487**	**5,559,949**	**2,531,175**
Expenses					
Administration	467,000	601,000	395,869	480,800	120,200
Personnel	4,203,000	4,682,690	3,816,933	3,746,152	936,538
Materials and Supplies	-	15,150	28,779	12,120	3,030
Contracted Services	-	44,374	-	22,187	22,187
Other	-	4,802	1,072	3,841	960
Total Expenses	**4,670,000**	**5,348,016**	**4,242,653**	**4,265,100**	**1,082,915**
Net surplus to carry forward to next year	**$ -**	**$ 1,448,259**	**$ 1,964,834**	**$ 1,294,849**	**$ 1,448,260**

Yellowknife Catholic Schools
(Yellowknife Public Denominational District Education Authority)

Schedule 7
Schedule of Utilities Expenses

For the year ended June 30,	2023	2022	2021	Total Expense	Average Expense
Fuel Oil	$ 374,424	$ 362,534	$ 284,470	**$ 1,021,428**	$ 340,476
Electricity	426,113	431,289	387,379	**1,244,781**	414,927
Pellets	37,807	33,077	31,612	**102,496**	34,165
Water	80,249	76,075	77,292	**233,616**	77,872
Garbage	34,393	33,391	32,855	**100,639**	33,546
	$ 952,986	**$ 936,366**	**$ 813,608**	**$ 2,702,960**	$ 900,986

Yellowknife District No.1 Education Authority

(Yellowknife Education District No. 1)

Consolidated Financial Statements

June 30, 2023

Yellowknife District No. 1 Education Authority

(the "Authority")

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YELLOWKNIFE EDUCATION DISTRICT NO. 1
OF THE NORTHWEST TERRITORIES
ADMINISTRATION SCOLAIRE DE DISTRICT NO 1 DE YELLOWKNIFE
Box 788, Yellowknife, NT X1A 2N6
Tel: (867) 766-5050 Fax: (867) 873-5051
yk1.nt.ca yk1@yk1.nt.ca

Management Discussion and Analysis
Fiscal year end June 30, 2023

Introduction

Yellowknife Education District No. 1 (YK1) Administration:
Jameel Aziz, Superintendent of Education /CEO
Tram Do, Secretary/ Treasurer/CFO
Shirley Zouboules, Assistant Superintendent, Education Services
Landon Kowalzik, Assistant Superintendent, Human Resources and Learning

Current Board of Trustees:
David Wasylciw, Chairperson
Tina Drew, Vice Chairperson

Trustees:
Barbara Bell
Terry Brookes
Michelle Peters
Allan Shortt
Jason Snaggs

Active Standing Committees include:

- Audit Committee
- Committee of the Whole
- Finance Committee
- Policy Committee
- Public Relations Committee
- NWTTA Teacher-Board Committee
- Facilities Committee

YK1 Strategic Directions

Taking direction from its mission statement, the Yellowknife Education District No. 1 Board of Trustees have set the following Strategic Directions for 2023:

Wellness: Cultivate a culture of holistic wellness

- Recognize the importance of relationships in learning
- Foster and promote personal wellness
- Create healthy, safe and caring learning environments

Learning: Ensure inclusive, equitable and authentic learning experiences

- Engage learners through meaningful and innovative teaching and learning practices
- Strive for excellence
- Celebrate diversity of all learners

Indigenous Language and Education: Honour and celebrate Indigenous Language and Culture

- Create a welcoming environment for all learners
- Integrate an Indigenous approach to education
- Strengthen Indigenous Language instruction

Community: Foster critical understanding of local, national and global issues

- Inspire and pursue critical thinking through innovative and sustainable practices
- Embrace diversity and encourage empathy to promote global citizenship
- Model and encourage ethical leadership and engage in opportunities for service learning

Operating Environment

YK1 operates six schools in the City of Yellowknife, and provides Superintendency services to K'alemi Dene School in Ndilo and Kaw Tay Whee School in Dettah.

The following lists key programs at YK1 schools:

N.J. Macpherson School (JK-5)

- N.J. Macpherson School (NJM) is a JK-5 school with a strong numeracy and literacy focus, offering English programming for Grades JK-5 students, Montessori programming for JK-5 students, and Core French for Grades 5 students.
- Special programs include physical education, visual arts, music, drama, and a (recycling program), extracurricular sports, clubs, and after-school programs.
- Indigenous language and culture is integrated into classroom sessions.
- Indigenous Culture Camps are held throughout the year; and,
- The school has an active Parent Advisory Council.

École Ɂtł'ǫ̀ (JK-5)

- École Ɂtł'ǫ̀ (EI) is YK1's newest school and opened to students on August 29, 2022. The school offers a 100%, fully immersive French learning environment for JK-Grade 5 students.
- Special programming includes choir, musical theatre, lunch time clubs, including intramurals
- Indigenous language and culture is integrated into classroom sessions;
- On the land inquiry learning for all grades; and,
- An annual four-day French/Indigenous Language and Culture Camp, 'Camp de neige', is held at the Yellowknife Ski Club.

Mildred Hall School (JK-8)

- Mildred Hall School (MHS) is an English school which also offers Core French and Wîîlîdeh language courses.
- The school offers traditional games classes for Grades 2-8 students, and jigging for JK-Grade 2 students;
- The Birchbark Discovery Centre is a community project, and land-based education program for children in Grades 1-8;
- Extracurricular activities include team sports, fine arts, guitar, fiddling, choir, and band instruments. Alternative sports include fat biking, cross country skiing, snowshoeing, and rollerblading. Alternative options include jigging and traditional games.
- Outdoor learning spaces give students the opportunity to take their learning outdoors, using the natural environment to further student learning and incorporating the Wîîlîdeh language into land-based learning experiences.
- A breakfast, snack, and hot lunch program is available. The school has a large garden where students grow vegetables that are used in the school's foods program; and

- Positive Behavioral Interventions and Support (PBIS) is a proactive approach the school uses to support positive behavior.

École William McDonald Middle School (6-8)

- École William McDonald Middle School (EWMS) offers programming for Grades 6-8 students in English, Intensive French, Post-Intensive French, Core French, and French Immersion.
- Exploratory programs include industrial arts, culinary arts, fine arts, technology studies, and outdoor education; and
- EWMS's Sports Academy includes hockey, futsal, and athletics. The school's fitness room was renovated in 2022.

Range Lake North School (JK-8)

- Range Lake North School (RLN) offers English programming for Junior Kindergarten (JK) to Grade 8 students, Post-Intensive French for Grade 7 and 8 students, Core French for Grade 1-4 & 6 students, and Pre-Intensive French camps for Grade 5 students;
- Student Options Program: Grade 6-8 students choose from a variety of six-week sessions, which could include technology, sports, outdoor pursuits, music, martial arts, and yoga;
- Indigenous language and culture is integrated into classroom sessions;
- Indigenous Culture Camps are held throughout the year;
- Special programs include music, band, choir, and drama;
- Advanced technology and robotics programs are offered in a Makerspace environment;
- Extracurricular sports programs encompass many activities, including snowboarding, hiking, skiing, and biking;
- Sustainable living projects include an active chicken coop, outdoor gardens, aquaponics, and an observatory beehive; and,
- The school is supported by an active and involved Parent Advisory Committee that organizes a large annual spring fundraising event called "Family Fun Night". Proceeds of this event are used to support student activities.

École Sir John Franklin High School (9-12)

- École Sir John Franklin High School (ESJF) offers programming from Grades 9 to 12 in English, Core French, Post-Intensive French, and French Immersion;
- The school offers a dynamic fine arts program which includes music, band, choir, drama, drama tech, and visual arts;
- An extensive trades curriculum and work experience program includes industrial arts, automotive class, culinary arts, robotics, and esthetics;

- ESJF offers Indigenous culture programming and camps, including Wíílídeh language instruction;
- Sports Academy: ESJF's successful sports academy focuses on volleyball, basketball, and high-performance training. Extra-curricular sports and clubs are also offered;
- Additional supports and resources are available to students who wish to access them, in school, socially, or at home;
- National and international travel opportunities are available to students, including volunteering, scuba club, and cultural experiences;
- Night classes (Monday to Thursday from 6:00 to 9:00 p.m.) are available on-site; and,
- Alternate programming (the Route 51 Learning Institute) is available during the day (10:00 a.m. to 4:00 p.m.) off-site. Courses are offered in a modular-based format.

Route 51 Learning

Route 51 Learning Institute (Route 51) is an alternate high school program, which offers:

- A flexible schedule designed to accommodate students
- Credits for work experience; and,
- Smaller student-to-teacher ratio, and students can focus on one course at a time.

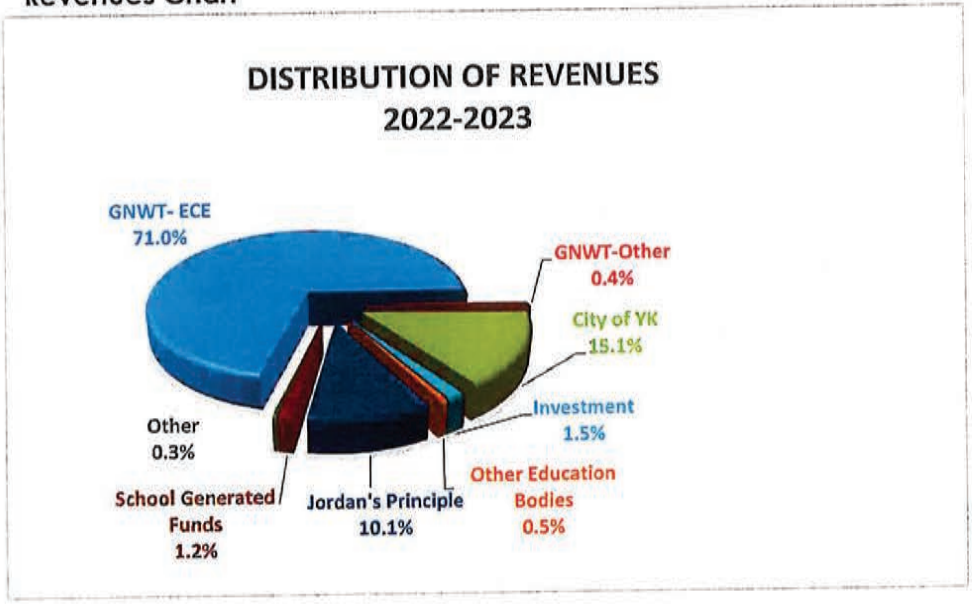
Financial Condition

YK1 receives the majority of revenues from Formula funding (enrolment driven) from the Department of Education, Culture and Employment (ECE), which makes up 71.0% of revenues. Property taxation revenue from the City of Yellowknife is 15.1%, Jordan's Principle from (Government of Canada) revenue is 10.1%. The remainder is generated from investment income, school generated funds (trust), other education bodies (superintendent services, enrolment transfer), other revenue, which includes various contributions for schools, and District Office parking lot rentals.

Revenues

GNWT- ECE	$32,043,308
GNWT-Other	162,424
City of YK (Property Taxation)	6,801,835
Investment	677,353
Other Education Bodies	233,340
Jordan's Principle	4,564,020
School Generated Funds	519,888
Other	116,126
Total Revenues	$45,118,294

Revenues Chart



Expenditures

School Programs	25,628,598
Inclusive Schooling	6,863,392
Operations & Maintenance	4,097,942
Administration	1,929,895
Indigenous Language & Culture	1,321,448
Jordan's Principle	4,091,720
School Generated Funds	502,818
Total Operation Expenditures	44,435,813
Amortization	949,602
Total Expenditures	**45,385,415**

Operational Expenditures

Expenditure allocations are based on the Department of Education, Culture and Employment's funding formula. School related expenditures (76.14%) consist of School Programs (57.7%), Inclusive Schooling (15.5%), and Indigenous Language and Culture (3.0%) which directly relate to schools. Jordan's Principle expenditures are also directly related to schools, and account for 9.2% of the total expenditure allocation, and is federally funded.

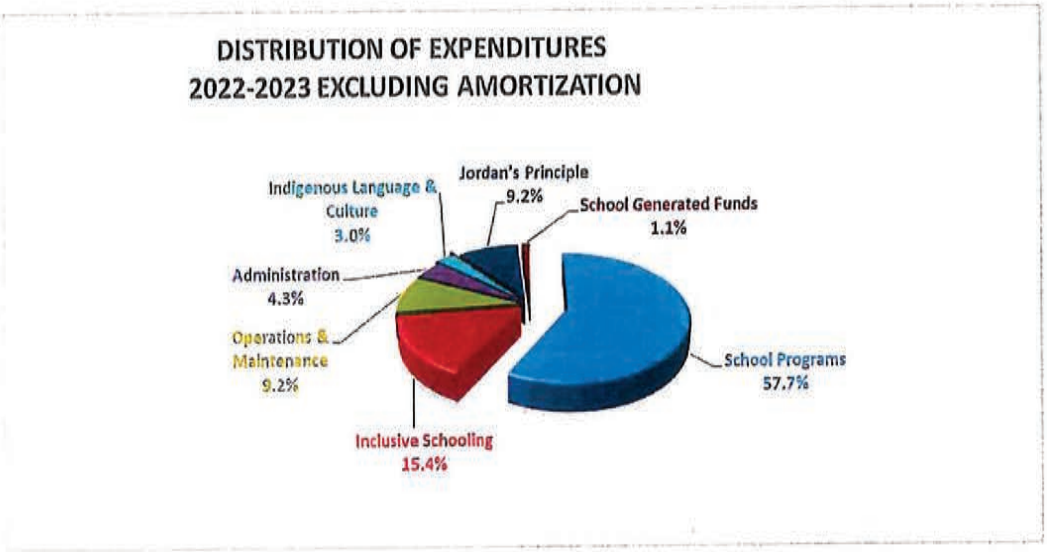
Asset Retirement Obligation

The Public Sector Accounting Board is requiring all Government entities to account for Asset Retirement Costs as per Public Sector Accounting Standard 3280 (PS 3280) as of April 1, 2022. Asset Retirement costs are costs that are required at the end of an asset's life such as asbestos removal prior to the rebuild of a building. These Asset Retirement Costs are added to the Tangible Asset Value of the buildings and a corresponding liability created to effectively plan for the expenditures related to the retirement of the asset.

YK1 contracted Associated Environmental to complete a hazardous material assessment of all buildings in 2017. Based on the report, partial removal of asbestos was complete for the Maintenance shop in 2018. The GNWT completed remediation at Sir John Franklin High School. YK1 contracted Associated Environmental in 2023 to provide update values for hazardous materials remaining and to give an estimate for Asset Retirement costs. These estimates were provided to GNWT Department of Finance and the entry to record the Asset Retirement Obligation (ARO) was provided to YK1. The liability for Asset Retirement Obligation at June 30, 2023 is $725,527. This

liability is recommended by the Auditors to deduct against the book value of our Buildings.

Expenditures Chart



Accumulated Surpluses

The Accumulated Operating Surplus is the overall operations of the District, the Decentralized Surplus is school- based expenditures, and Capital Surplus is for major capital expenditures. The Investment in Tangible Capital Assets is the book value of our buildings (mostly transferred in kind from GNWT) and our equipment purchases. Asset Retirement Obligation is deducted from the net book value of Tangible Capital Assets.

Accumulated Surplus	2022/2023
Investment in Tangible Capital Assets:	
Tangible Capital Assets	$12,400,379
*Asset Retirement Obligation	-725,527
Net Tangible Capital Assets	$11,674,852

* Recommended by Auditors to net with TCA versus surplus

Surpluses :	
Operating (unrestricted)	3,902,384
Capital (unrestricted)	904,165
Decentralized (restricted for Schools)	447,833
Total Accumulated Surplus	5,254,382
Leave and Termination Benefits (funded following year)	2,179,989
	7,434,371

- The Pellet Boiler Reserve balance of $9,964, has been transferred back to the operating surplus after project completion. The project was completed under budget.

The unrestricted surpluses excluding Decentralized (School's) surplus is 10.8% ($4,806,550 /$44,351,281) of the total 2023/2024 budgeted expenditures excluding amortization. *This is based on the Auditor's recommendation for netting the Asset Retirement Obligation against Tangible Capital Assets versus netting it against the Surplus.*

The Board of Trustees approved a deficit budget for 2023/2024 school year of -$807,969 (without amortization), which reduces the unrestricted surplus to 9.0% ($3,998,581/$44,351,281). *The total of the unrestricted surpluses is the balance available for emergent budget approvals by the Board and Superintendent.*

The accumulated unrestricted surplus enables YK1 to maintain quality programming for students.

Restricted Reserves

LED Lights

The Department of Education, Culture and Employment has agreed to allow YK1 to maintain unspent utility funding to be used for conversion of current lighting to LED lighting in the schools and minor capital expenditures. LED lights can save 30% or more on energy costs. DT Electric replaced the LED lights in Sir John Franklin High School, the project was completed this past summer.

School Generated Funds

The School Generated Funds are the total trust funds raised by students and staff at the school held in trust for student and staff directed expenditures. These funds are restricted and are only accessible at the schools.

SGF Restricted	2022/2023	2021/2022	Change
Beginning Balance	661,671	737,811	-76,140
Net Income (loss)	25,034	-76,140	+101,174
Transfer from FY 2022	-7,964	0	-7,964
Balance, end of year	**678,741**	**661,671**	**+17,070**

Budget/Actual Comparisons

YK1 revenues variance highlights:

- ECE regular contribution revenues increased by $556,238 due to termination benefits funding $521,973 and mentorship funding $34,265.

- Other ECE contribution revenues are higher due to carry-over COVID-19 funding from previous fiscal year $807,059.
- GNWT Other contribution revenue is from:

o MACA Active After School	$101,800
o MACA Youth Corp	23,000
o Dept HSS Drop the Pop	28,775
o Dept ITI unused paid back	-11,151
o Dept ENR Take a kid trapping	20,000
Total	$162,424

- Portfolio Investment income $677,353 higher than budget $220,000 by $455,353, previous year investment income is $115,661. This is due to higher interest rates.

- Jordan's Principle Revenue from the Federal Government is a total of $4,564,020, which is $983,395 higher than budget. This also includes funding for menstrual products of $63,128. Unspent Jordan's Principle funds of $1,687,479 due to lack of staff have been returned to the Federal Government. Unspent menstrual product funds of $239,554 is carried-over to the 2023-2024 school year.

- School Generated Funds is total trust account revenue generated by the schools for the school year $519,888.

- Other income $116,126 consists of the following:

o Breakfast club of Canada	11,100
o Food First Foundation	12,000
o District Office Parking stall rental	25,086
o Make Way Tides	25,000
o Book Sales (ILC)	1,505
o Miscellaneous	200
o NWTTA – PD Contribution	7,200
o PC Children's Charity	9,935
o Canadian Parents for French	8,000
o Misc. Hide Camp Contributions	16,100
Total	$116,126

YK1 expenses variance highlights:

- Operations and Maintenance costs are higher due to:
  - Snow Removal costs due to record snowfalls;
  - Additional O&M costs; and,
  - Increase in Environmental Liability due to update cost estimates $49,830
- Inclusive Schooling costs higher than budget due to increase in Substitute costs.
- Administration costs higher than budget by $107,626 due to termination costs, which will is funded the following school year.

Enrolment and Pupil Teacher Ratio (PTR)

Yellowknife Education District No.1	Enrolment K-12	Enrolment JK	Teachers/ Admin/ PST K-12	Early Childhood Instructors JK	Pupil/Teacher ratio K-12	Pupil/Teacher ratio JK
September 30, 2022						
School:	Sep-22	Sep-22				
Mildred Hall School	255.00	30.50	19.70	2.00	12.94	15.25
Jtl'ǫ School	253.00	31.50	17.00	4.00	14.88	7.88
William McDonald School	257.50	-	17.75	-	14.51	
NJ Macpherson School	294.50	56.00	20.50	4.00	14.37	14.00
Range Lake North School	235.50	24.50	18.81	2.00	12.52	12.25
Sir John Franklin High School	657.50	-	38.00	-	17.30	
Total District	**1,953.0**	**142.5**	**131.76**	**12.00**	**14.82**	**11.88**

Overall enrolment for September 2022 was 2095.5 full time equivalent students (FTE) September 2021 was 2090, an increase of 5.5 full time equivalent (FTE) students from September 2021.

Summary of 2022/2023

YK1 welcomed a new Superintendent/CEO, Jameel Aziz on August 15, 2022.

YK1 welcomed Jordan Martin as our Director of Operations following the departure of Elvis Beaudoin in December 2022. Jordan is a returning employee.

Board of Trustees Acclamation:

The Board of Trustees were acclaimed on October 17, 2022. Trustees for a 4 year term from November 1, 2022 to October 31, 2026 are:

Allan Shortt
Barbara Bell
David Wasylciw
Michelle Peters
Jason Snaggs
Terry Brookes
Tina Drew

USW Collective Agreement July 1, 2022- June 30, 2025:

The Collective Agreement with United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (United Steelworkers) Local 1-207 and YK1 was settled in June 2023 for a three year contract with salary increased tied to the GNWT's Collective Agreement settlement with UNW.

Yellowknife District No. 1 Education Authority

(the "Authority")

Management Responsibility for Financial Reporting

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted are the responsibility of management. They provide full disclosure and accurately reflect the financial and non-financial condition of the authority in all material respects and in accordance with Canadian Public Sector Accounting Standards ("CPSAS") as well as the Financial Administration Manual ("FAM") and the Financial Administration Manual for Education Authorities ("FAMEA") of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of Yellowknife District No. 1 Education Authority have been conducted within the statutory powers of the Authority. The operations and administration of the Education Body as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the Education Act, Financial Administration Act, CPSAS FAM, FAMEA, Human Resources Manual, Ministerial Directives and the policies of the Authority's Board. Any non-compliance has been specifically identified and has been previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in material respects, in accordance with specified legislation and directives from the Department of Education, Culture and Employment of the Government of the Northwest Territories.

Jameel Aziz
Superintendent of Education / CEO
Yellowknife District No. 1 Education Authority

Tram Do
Secretary / Treasurer CFO
Yellowknife District No. 1 Education Authority

Crowe

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Independent Auditors' Report

To the Minister of Education, Culture and Employment
Government of the Northwest Territories

Report on the Audit of the Consolidated Financial Statements

Opinion
We have audited the accompanying consolidated financial statements of the Yellowknife District No. 1 Education Authority (the "Authority"), which comprise of the consolidated statement of financial position as at June 30, 2023, consolidated statements of operations, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Yellowknife District No. 1 Education Authority as at June 30, 2023, and its results of operations, its 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Authority 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.

Emphasis of Matter - Restated Comparative Information
We draw attention to Note 38 to the consolidated financial statements, which explains that certain comparative information presented for the year ended June 30, 2022 has been restated. Our opinion is not modified in respect of this matter.

Other Information
Management is responsible for the other information. The other information comprises the Management Discussion and Analysis, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (Continued)

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated 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 Authority'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 Authority or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditors' Report (Continued)

- 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 Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Authority 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 consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Compliance with Specified Authorities
In conjunction with the audit of the consolidated financial statements, we have audited transactions of the Authority coming to our notice for compliance with specified authorities. The specified authority against which compliance was audited is the Government of the Northwest Territories - Department of Education, Culture and Employment.

In our opinion, the transactions of the Authority that came to our notice during the audit of the consolidated financial statements have complied, in all material respects, with the specified authorities referred to above.

Management is responsible for the Authority's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable the entity to comply with the specified authorities.

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the consolidated financial statements are in compliance with the specified authorities referred to above.

Crowe MacKay LLP

Yellowknife, Northwest Territories
November 14, 2023

Chartered Professional Accountants

Yellowknife District No. 1 Education Authority

(the "Authority")

Consolidated Statement of Financial Position

Statement 1

As at June 30,	2023	2022 (Restated)
	$	$
FINANCIAL ASSETS		
Cash (Note 4)	**10,223,962**	10,007,034
Restricted Cash (Note 6)	**699,164**	653,707
Portfolio Investments (Note 7)	**5,140,000**	4,140,000
Accounts Receivable (Note 8)	**698,441**	803,012
Due from Government of Canada (Note 13)	**113,339**	126,431
Deposit in Trust (Note 33)	**-**	39,856
	16,874,906	15,770,040
LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 10)	**956,592**	737,426
Payroll Liabilities (Note 10)	**5,038,812**	4,415,341
Vacation Payable (Note 10)	**174,817**	258,206
Deferred Revenue (Note 11)	**282,154**	1,026,837
Contribution Repayable (Note 12)	**1,935,076**	1,269,139
Post-employment Benefits and Compensated Absences (Note 17)	**2,179,989**	2,517,379
Environmental Liabilities (Note 34)	**229,481**	179,651
Asset Retirement Obligations (Note 37)	**725,527**	828,150
	11,522,448	11,232,129
NET FINANCIAL ASSETS	**5,352,458**	4,537,911
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 18)	**12,400,377**	13,479,762
Prepaid Expenses (Note 19)	**3,723**	6,006
	12,404,100	13,485,768
ACCUMULATED SURPLUS (Note 35)	**17,756,558**	18,023,679
Represented by:		
Operating Fund	**3,902,384**	3,276,102
Investment in Tangible Capital Assets	**11,674,852**	12,651,612
Decentralized Surplus	**447,833**	371,582
Pellet Boiler Reserve	**-**	9,964
Capital Fund Reserve	**904,165**	904,165
LED Reserve	**148,583**	148,583
School Generated Funds	**678,741**	661,671
	17,756,558	18,023,679

Contractual Obligations (Note 21), Contingencies (Note 22)

Approved on behalf of the board:

Trustee _____ **Trustee** _____

Yellowknife District No. 1 Education Authority

(the "Authority")

Consolidated Statement of Operations

Statement 2

For the year ended June 30,	2023 Budget	2023 Actual	2022 Actual (Restated)
	$	$	$
REVENUES			
Government of the Northwest Territories			
Regular contributions	29,945,867	**30,502,105**	30,475,041
Other contributions	123,000	**932,727**	872,675
French languange revenues	550,000	**608,476**	532,197
Total ECE (Note 30)	30,618,867	**32,043,308**	31,879,913
GNWT other contributions (Note 31)	-	**162,424**	110,425
Government of Canada			
Jordan's Principle	3,580,624	**4,500,892**	3,150,941
Menstrual Product Funding	-	**63,128**	-
Total Government of Canada	3,580,624	**4,564,020**	3,150,941
Other education bodies	192,500	**233,340**	265,282
Property tax requisitioned	6,777,900	**6,801,835**	6,866,094
Education authority generated funds			
Rental income	-	-	241,010
Sale of building	-	-	2,051,030
Portfolio investment income	220,000	**677,353**	115,661
School generated funds - revenues (Note 36)	-	**519,888**	162,258
Other	19,562	**116,126**	146,683
	239,562	**1,313,367**	2,716,642
Total revenues	41,409,453	**45,118,294**	44,989,297
EXPENSES			
School programs	25,473,150	**25,628,598**	25,726,392
Inclusive schooling	6,672,704	**6,863,392**	6,769,176
Staff accommodations	-	-	219,430
Operations and maintenance	3,596,023	**4,097,942**	4,214,402
Administration	1,822,270	**1,929,895**	1,655,824
Indigenous language/cultural programs	1,308,836	**1,321,448**	1,285,860
Jordan's Principle	3,378,275	**4,091,720**	3,150,941
Amortization	1,000,000	**949,602**	1,437,138
School generated funds - expenses (Note 36)	-	**502,818**	238,398
Total operating expenses	43,251,258	**45,385,415**	44,697,561
Operating surplus (deficit) before other items	(1,841,805)	**(267,121)**	291,736

Yellowknife District No. 1 Education Authority

(the "Authority")

Consolidated Statement of Operations (Continued) — Statement 2

For the year ended June 30,	2023 Budget $	2023 Actual $	2022 Actual $
OTHER ITEMS			
GNWT ECE infrastructure contributions	-	-	3,023,607
Grant in-kind - GNWT assets provided at no cost (Note 20)	-	**200,074**	200,074
Rent expense - GNWT assets provided at no cost (Note 20)	-	**(200,074)**	(200,074)
Federal capital contributions - Greenhouse Gas ("GHG") Grant	-	-	1,063,233
Recovery of environmental liabilities	-	-	756,250
Operating surplus (deficit)	(1,841,805)	**(267,121)**	5,134,826
Opening accumulated surplus, as previously stated	18,023,679	**18,628,031**	13,458,536
Change of accounting policy (Note 38)	-	**(604,350)**	(569,683)
Opening accumulated surplus	18,023,679	**18,023,681**	12,888,853
Closing accumulated surplus	16,181,874	**17,756,560**	18,023,679

Yellowknife District No. 1 Education Authority

(the "Authority")

Consolidated Statement of Changes in Net Financial Assets **Statement 3**

For the ended June 30,	2023 Budget $	**2023 Actual $**	2022 (Restated) Actual $
Operating surplus (deficit)	(1,841,805)	**(267,121)**	5,134,826
Acquisition of tangible capital assets	-	-	(4,441,251)
Amortization of tangible capital assets	1,000,000	**949,602**	1,437,138
Adjustment to asset retirement obligations	-	**129,783**	(801,848)
	(841,805)	**812,264**	1,328,865
Purchase of prepaid expenses	-	**(3,723)**	(6,006)
Use of prepaid expenses	-	**6,006**	670,711
	-	**2,283**	664,705
Increase in net financial assets	(841,805)	**814,547**	1,993,570
Net financial assets at beginning of year	4,537,911	**4,537,911**	2,544,341
Net financial assets at end of year	3,696,106	**5,352,458**	4,537,911

Yellowknife District No. 1 Education Authority

(the "Authority")

Consolidated Statement of Cash Flows — Statement 4

For the year ended June 30,	2023 $	2022 (restated) $
OPERATING TRANSACTIONS		
Operating surplus (deficit)	**(267,121)**	5,134,826
Items not affecting cash:		
Amortization	**949,602**	1,437,138
Decrease (increase) in school generated activities	**(45,457)**	84,104
GNWT ECE infrastructure contributions (Note 23)	**-**	(3,023,607)
Adjustments in asset retirement obligation	**129,783**	(801,848)
Changes in non-cash assets and liabilities		
Decrease (increase) in due from Government of Canada	**13,092**	4,249
Decrease (increase) in accounts receivable	**104,575**	(273,759)
Increase (decrease) in accounts payable	**219,163**	397,417
Increase (decrease) in payroll liabilities	**623,471**	(278,609)
Increase (decrease) in environmental liabilities	**49,830**	(756,250)
Increase (decrease) in asset retirement obligatoins	**(102,623)**	828,150
Increase (decrease) in leave and termination benefits	**(337,391)**	639,300
Increase (decrease) in vacation payable	**(83,389)**	11,037
Decrease in deferred revenue	**(744,683)**	(1,241,584)
Increase in contribution payable	**665,937**	1,269,139
Increase (decrease) in prepaid expenses	**2,283**	664,705
CASH PROVIDED BY OPERATING TRANSACTIONS	**1,177,072**	4,094,408
INVESTING TRANSACTION		
Acquisition of portfolio investments	**(1,000,000)**	(4,140,000)
CASH USED BY INVESTING TRANSACTION	**(1,000,000)**	(4,140,000)
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	**-**	(1,417,644)
Receipt of deposit in trust for pellet boilers	**39,856**	1,417,644
CASH PROVIDED FOR CAPITAL TRANSACTIONS	**39,856**	-
INCREASE (DECREASE) IN CASH	**216,928**	(45,592)
CASH AT BEGINNING OF YEAR	**10,007,034**	10,052,626
CASH AT END OF YEAR	**10,223,962**	10,007,034

Yellowknife District No. 1 Education Authority

(the "Authority")

Details of Expenses **Statement 5**

For the year ended June 30,	School Programs $	Inclusive Schooling $	Operations and Maintenance $	Administration $	Indigenous Languages $	Jordan's Principle $	Transfer and Other $	Total 2023 $	Budget 2023 $	Total 2022 $
SALARIES										
Honoraria	-	-	-	81,762	97,661	-	-	**179,423**	168,397	121,642
Instructional assistants	1,217,842	2,513,245	-	-	248,535	2,595,538	-	**6,575,160**	6,069,353	5,445,910
Non-instructional staff	2,504,448	47,482	596,593	1,308,843	-	-	-	**4,457,366**	4,144,607	4,660,260
Teachers	15,237,067	2,736,827	-	-	544,219	625,685	-	**19,143,798**	18,849,878	18,713,707
	18,959,357	5,297,554	596,593	1,390,605	890,415	3,221,223	-	**30,355,747**	29,232,235	28,941,519
EMPLOYEE BENEFITS										
Employee benefits/allowances	3,677,329	1,019,026	124,683	228,784	157,953	700,905	-	**5,908,680**	6,381,256	5,494,008
Leave and termination benefits	(372,301)	142,250	12,343	39,026	13,593	-	-	**(165,089)**	-	639,299
	3,305,028	1,161,276	137,026	267,810	171,546	700,905	-	**5,743,591**	6,381,256	6,133,307
SERVICES PURCHASED										
Advertising and printing	103,575	-	-	18,901	-	-	-	**122,476**	35,480	13,673
Communication	112,721	1,160	8,513	52,145	-	-	-	**174,539**	196,600	129,394
Contracted services	378,614	172,234	(20,801)	449	-	16,800	-	**547,296**	742,565	1,517,196
Maintenance and repairs	23,518	1,236	1,286,833	17,224	-	-	-	**1,328,814**	932,470	1,079,942
Other	240,210	-	-	76,993	-	-	-	**317,203**	194,506	276,622
Professional and technical	448,787	156,201	2,627	62,402	3,411	30,147	-	**703,575**	587,840	542,413
Rentals and leases	128,450	-	-	7,647	-	-	-	**136,097**	167,700	163,264
Student transportation	544,791	13,469	-	-	-	-	-	**558,260**	585,000	446,857
Travel	188,449	8,930	-	-	15,815	-	-	**213,194**	115,000	180,334
Utilities										
Heating	-	-	834,044	-	-	-	-	**834,044**	763,782	847,646
Electricity	-	-	1,019,591	-	-	-	-	**1,019,591**	930,000	946,456
Water/Sewage	-	-	193,969	-	-	-	-	**193,969**	213,016	232,651
	2,169,115	353,230	3,324,776	235,761	19,226	46,947	-	**6,149,058**	5,463,959	6,376,448
MATERIALS										
Awards and student events	7,658	-	-	10,024	-	-	-	**17,682**	-	21,637
Freight	4,391	-	313	723	-	-	-	**5,427**	21,650	5,709
Materials and supplies	1,183,049	51,332	39,234	24,972	240,261	122,645	502,818	**2,164,308**	1,152,158	1,755,501
	1,195,098	51,332	39,547	35,719	240,261	122,645	502,818	**2,187,417**	1,173,808	1,782,847
AMORTIZATION	-	-	-	-	-	-	949,602	**949,602**	1,000,000	1,437,138
Total operating expenses	25,628,598	6,863,392	4,097,942	1,929,895	1,321,448	4,091,720	1,452,420	**45,385,415**	43,251,258	44,671,259

Yellowknife District No. 1 Education Authority

(the "Authority")

Details of Inclusive Schooling Expenses **Statement 6**

For the year ended June 30,	General Inclusive Schooling $	Staff Development (SSI) $	Assistive Technology $	Magnet Facilities $	Total 2023 $
SALARIES					
Program support teachers/counsellors	2,137,838	36,989	-	609,482	**2,784,309**
Support assistants	2,513,245	-	-	-	**2,513,245**
	4,651,083	36,989	-	609,482	**5,297,554**
EMPLOYEE BENEFITS	1,064,487	-	-	96,788	**1,161,275**
SERVICES PURCHASED					
Professional and technical	156,201	-	-	-	**156,201**
Communication	1,160	-	-	-	**1,160**
Travel	8,930	-	-	-	**8,930**
Student transportation	13,469	-	-	-	**13,469**
Maintenance and repairs	1,236	-	-	-	**1,236**
Other contracted services	81,070	91,165	-	-	**172,235**
	262,066	91,165	-	-	**353,231**
MATERIALS					
Materials and supplies	3,505	(14,085)	36,649	25,262	**51,331**
Total operating expenses	5,981,141	114,069	36,649	731,532	**6,863,391**

Yellowknife District No. 1 Education Authority

(the "Authority")

Details of Indigenous Language and Culture-Based Education Expenses **Statement 7**

For the year ended June 30,	Indigenous Education $	Our Languages Curriculum Resource Development $	Community Support $	Total 2023 $
SALARIES				
Indigenous language instruction	266,599	277,620	-	**544,219**
Cultural resource staff	190,419	-	58,115	**248,534**
Elders in schools	-	10,441	87,220	**97,661**
	457,018	288,061	145,335	**890,414**
EMPLOYEE BENEFITS	99,042	52,734	19,770	**171,546**
SERVICES PURCHASED				
Professional/technical services	1,086	-	2,326	**3,412**
Travel	15,815	-	-	**15,815**
	16,901		2,326	**19,227**
MATERIALS				
Materials	211,086	29,005	170	**240,261**
TOTAL	784,047	369,800	167,601	**1,321,448**

Yellowknife District No. 1 Education Authority

(the "Authority")

Report on Activities of Specific Programs — **Statement 8**

French Language Program

BILATERAL AGREEMENT FUNDING
For the year ended June 30, 2023

	Contribution from the Department $	Commitment from the Authority $	Expenses $	Over (under) funding $
Teacher assistants (Staff)	35,000	35,000	98,242	(28,242)
French immersion pedagogy specialist	70,000	55,000	110,565	14,435
Intensive & PIF French coach (staff)	35,000	12,000	47,164	(164)
Intensive & PIF French (staff)	70,000	430,000	627,331	(127,331)
Intensive PIF (elective courses)	3,000	1,000	1,627	2,373
Special Projects				
French camps	27,000	3,000	28,424	1,576
Assessment, intensive & PIF	30,000	5,000	35,584	(584)
French resources	35,000	5,000	38,721	1,279
Cultural activities	7,000	2,000	11,254	(2,254)
Professional development	30,000	6,000	36,109	(109)
Consultant	80,000	140,000	170,920	49,080
Language coach (salary) reading recovery	50,000	-	67,415	(17,415)
Updating resources	4,500	-	7,249	(2,749)
Supporting SSDEC, DBEC and SDEC (partnership)	4,000	-	7,249	(3,249)
Peer observation/shadowing partnership	9,000	-	7,249	1,751
Special project - FSL video clip	23,000	-	22,688	312
Total	**512,500**	**694,000**	**1,317,791**	**(111,291)**

Yellowknife District No. 1 Education Authority

(the "Authority")

Report on Activities of Specific Programs — **Statement 9**

Student Success Initiative Projects

For the year ended June 30,	**2023** Budget $	**2023** Actual $
Revenues		
Government of the Northwest Territories	123,000	**123,000**
Carry Forward from 2021-2022	94,020	**94,020**
Total revenues	217,020	**217,020**
Expenses		
Salaries/Wages		
Substitute teacher wages	56,400	**36,989**
Other Expenses		
Materials and supplies	48,080	**28,696**
Total operating expenses	217,020	**165,780**
Surplus	-	**51,240**

Yellowknife District No. 1 Education Authority

(the "Authority")

Report on Activities of Specific Programs

Statement 10

Jordan's Principle

	June 30, 2023 Contribution Approved $	June 30, 2023 Actual $	June 30, 2022 Actual $	July 1, 2022 - March 31, 2023 Actual $	April 1, 2023 - June 30, 2023 Actual $
Revenue					
Government of Canada					
- First Nations and Inuit Health Branch	5,698,860	5,859,573	4,071,875	3,499,519	2,360,054
Administration fee	569,886	409,173	286,449	242,328	166,844
Total - Government of Canada	6,268,746	6,268,746	4,358,324	3,741,847	2,526,898
Carry forward from previous year		-	(732,673)		
Carry forward from previous year - returned	(80,375)	(80,375)	(3,808)	-	(80,375)
Contributions not received	6,188,371	6,188,371	3,621,843	3,741,847	2,446,523
Total Revenue					
Expenses					
Personnel	5,541,740	3,952,275	2,772,203	2,338,784	1,613,490
Materials and supplies	138,320	122,645	81,288	72,495	50,151
Evaluation	18,800	16,800	11,000	12,000	4,800
Total operating expenses (Schedule 2)	5,698,860	4,091,720	2,864,491	2,423,279	1,668,441
Administration fee - 10% of operating expenses	569,886	409,172	286,449	242,328	166,844
Total expenses	6,268,746	4,500,892	3,150,940	2,665,607	1,835,285
Net Surplus/(Deficit)	(80,375)	1,687,479	470,903	1,076,240	611,238
Contribution repayable (receivable) for July 1, 2022 - June 30, 2023	(80,375)	1,687,479	470,903	1,076,240	611,238
Balance repayable from April - June 30, 2022		247,597			
Total contribution repayable as of June 30, 2023		1,935,076			

Yellowknife District No. 1 Education Authority

(the "Authority")

Statement of Utilities Expenses — Statement 11

For the Year Ended June 30, 2023

School Year	2022-2023 Expense	2021-2022 Expense	2020-2021 Expense	2019-2020 Expense	2018-2019 Expense	Total Expense	Avg Expense
Fuel Oil	$ 609,504	$ 514,203	$ 388,209	$ 579,220	$ 635,999	$ 2,727,134	$ 545,427
Electricity	$ 1,019,591	$ 920,698	$ 893,595	$ 956,408	$ 1,019,158	$ 4,809,450	$ 961,890
Pellets	$ 224,539	$ 286,349	$ 178,727	$ 163,310	$ 192,471	$ 1,045,396	$ 209,079
Water	$ 131,157	$ 152,712	$ 161,059	$ 165,838	$ 160,656	$ 771,421	$ 154,284
Garbage	$ 62,813	$ 52,683	$ 45,163	$ 54,542	$ 47,606	$ 262,807	$ 52,561
Total Operating Expense	**$ 2,047,604**	**$ 1,926,644**	**$ 1,666,752**	**$ 1,919,318**	**$ 2,055,889**	**$ 9,616,207**	**$ 1,923,241**

1. Nature of the Organization

The Yellowknife District No. 1 Education Authority (the "Authority"), was established by the *Education Act* of the Government of the Northwest Territories ("GNWT"). Its purpose is to administer and maintain the standards of education programs defined under the *Education Act* in the City of Yellowknife.

The Authority is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act.* The Board of Trustees ("the Board") has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

Section 81 of the *Education Act* outlines the powers of a Board of Education which for the Authority includes all aspects of operation and management relating to Public Education within the boundaries of the City of Yellowknife. The Board is the lowest (and sole) level of government exercising oversight responsibility. The financial statements of the Authority are not included in the financial statements of the City of Yellowknife as the Authority trustees are a separate governing body that is not under the control of the City of Yellowknife. The City of Yellowknife, however, does collect and remit property taxes requisitioned by the Authority.

2. Significant Accounting Policies

a) Basis of Accounting

The financial statements of the Authority have been prepared in accordance with Canadian Public Sector Accounting Standards ("PSAS") as recommended by the Public Sector Accounting Board ("PSAB").

The financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality. The basis of accounting refers to the timing of when revenue and expense items are recognized in the accounts and reported in the financial statements. The accrual basis of accounting is utilized for all funds. Under the basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recorded when they are incurred.

2. Significant Accounting Policies (Continued)

b) Reporting Entity

These consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the Authority and which are controlled by the Authority.

School generated funds, which include the assets, liabilities, revenues, and expenses of various schools and which are controlled by the Authority are reflected in the consolidated financial statements.

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

c) Cash and Cash Equivalents

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques.

2. Significant Accounting Policies (Continued)

d) Financial Instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arms's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets measured at amortized cost include cash, restricted cash, portfolio investments, accounts receivable, due from Government of Canada, and deposit in trust.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, payroll liabilities, vacation payable, contribution repayable, and environmental liabilities.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset is recognized in operations.

e) Non-financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the operating surplus (deficit), provides the change in net financial assets for the year.

2. Significant Accounting Policies (Continued)

f) Tangible Capital Assets

Tangible capital assets with a cost lower than a threshold value of $50,000 will be expensed in the year of acquisition or amortized at a rate of 100%. Assets with an acquisition value more than $50,000 are capitalized and amortized using the straight-line method.

Asset Category	Amortization Period:
Land and improvements	Indefinite
School and Other Buildings	40 years
Equipment and furnishings	4 - 10 years

All capital facilities planning and construction undertaken by the Authority, excluding the Administration Building, are funded by the Government of the Northwest Territories and subject to their capital planning and approval process. Capital contributions received but not spent at year end, are recorded as deferred revenue.

The GNWT may contribute some tangible capital assets to the Authority. The contributed tangible capital assets are recorded at fair value at the date of contribution in the Consolidated Statement of Financial Position, with a corresponding amount as a contribution revenue in the Consolidated Statement of Operations.

The GNWT retains ownership of some tangible capital assets used by the Authority. These assets are used by the Authority and held on behalf of, or in trust for, the GNWT are not recognized by the Authority in the Consolidated Statement of Financial Position.

The Consolidated Statement of Operations reflects the amount that would otherwise be considered amortization expense for the fiscal year as rent expense with an offsetting corresponding amount as a grant in-kind revenue for the assets provided at no cost.

2. Significant Accounting Policies (Continued)

g) Revenue Recognition

Government Transfers:

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the Consolidated Statement of Operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital asset are recognized as acquired or built.

GNWT - Regular Contributions:

The regular contributions from the Government of the Northwest Territories ("GNWT") is determined by a funding formula, based on student enrolment and price and volume fluctuation, and is received in monthly installments. The Authority retains surpluses and is responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the Government of the Northwest Territories.

2. Significant Accounting Policies (Continued)

Local Tax Revenue:

The *Education Act of the Northwest Territories*, by virtue of Section 136(2), empowers a Board of Education to determine the amount, after taking into consideration territorial grants and other revenues, that is to be requisitioned from the municipality within the territory under the jurisdiction of the Board. This requisitioned amount is one portion of the property tax paid annually by property owners. The City of Yellowknife is advised subsequent to the adoption of the budget of the amount of the requisition of the Authority and is responsible for the collection of taxes.

Other Contributions:

The Authority follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenues when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are deferred and recognized as revenues in the year in which the related expenses are incurred.

Revenue from rentals is earned as the facilities are used. Other revenues are recorded as the service is provided and receipt is reasonably assured.

Deferred Revenue:

Deferred revenue consists of funds received in advance of providing the services or acquiring the goods. These amounts are taken into revenues when the eligible expenses are incurred.

Investment Income:

Investment income is recognized when received or receivable, if the amount can be reasonably estimated.

2. Significant Accounting Policies (Continued)

School Generated Funds

School generated funds are generated at the school level from fundraising, which may include the proceeds of fundraising, contributions or fees paid to a specific planned benefit. These revenues are recorded when received.

h) Budget Data

The *Education Act* of the Northwest Territories requires that Boards of Education prepare an annual budget, as outlined in Section 128 and 129.

The final priorities and funding allocations are determined by the Board of Trustees at a special meeting called for the purposes of reviewing budget proposals, recommending changes, additions or deletions and adopting the proposed budget.

The budget is legally adopted by a motion of the Board which also establishes a tax levy to support the approved budget in accordance with Section 135(3) of the *Education Act.*

Board approved budgets are submitted to the Minister of Education, Culture and Employment for final approval as directed by Sections 117(2)k, l and m of the *Education Act.*

This annual budget includes estimates of revenues and expenses for the Operating Fund surplus (deficit) along with estimates of source and application for the Investment in Tangible Capital Assets fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Board.

The budget may be amended within a given fiscal year in accordance with Board policy, regulations and approved budget procedures. The budget data presented in the financial statements reflects the original Ministerial approved budget for the school year. Schools carry forward surplus or deficit amounts from their school budgets.

2. Significant Accounting Policies (Continued)

i) Measurement Uncertainty

The preparation of these consolidated 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, disclosure of contingent assets and liabilities at the date of the financial statements, and the amounts of revenues and expenses during the period. Actual results could differ from these estimates.

j) Inventories Including Materials and Supplies

Supplies inventory held for consumption or use are recorded at the lower of historical cost and replacement cost.

k) Payroll Liabilities

Payroll costs for teachers are accrued for July and August.

l) Post-employment Benefits, Compensated Absences and Termination Benefits

Under the terms and conditions of employment, education board employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on a variety of factors including place of hire, date employment commenced, and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include, sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

m) Expenses

Expenses are recorded on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Transfers include grants and contributions and are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

2. Significant Accounting Policies (Continued)

n) Foreign Currency Translation

Foreign currency transactions are to be translated in Canadian dollars. Revenues and expenses denominated in a foreign currency are reported at a rate in the date of the transaction. Monetary items that have yet to be settled at the exchange rate are translated at the exchange rate in effect on the date of the consolidated financial statements. Exchange gain or loss resulting from foreign exchange rate would be accounted for in the consolidated financial statements.

o) Fund Accounting

The Authority uses fund accounting to separate transactions between its Operating Fund surplus, Investment in Tangible Capital Assets, Decentralized Surplus, Capital Fund Reserve, the LED Reserve, the Pellet Boiler Reserve, and School Generated Funds.

Operating Fund Surplus

The Operating fund surplus is the general operating fund of the Authority in which all transactions concerned with current operations are recorded. Substantially all territorial, local (primarily property tax), and other operating revenue is accounted for in the Operating fund surplus. In accordance with accounting principles that are considered appropriate for organizations of this type, tangible capital assets acquired and debenture debt repayment that are financed with operating funds are treated as expenses in the Operating fund surplus and then transferred to the Investment in tangible capital asset fund. The Operating fund also accounts for expenses and contributions to or from other funds (transfers) which provide for day-to-day operations. In summary, the Operating fund surplus is used to account for all financial activities except those accounted for in the Investment in tangible capital assets fund and decentralized surplus.

Investment in Tangible Capital Assets

Investment in tangible capital assets is used to account for financial transactions related to the acquisition of tangible capital assets in excess of $50,000.

Properties are carried at cost at the date of acquisition and amortization is recorded in the accounts. The cost of additions and repayment of debentures or other long-term debt is charged to Investment in tangible capital assets. This results in a corresponding increase in the equity in tangible capital assets.

2. Significant Accounting Policies (Continued)

Capital Fund Reserve

The Capital Fund Reserve is funding set aside by the Authority for any repairs or maintenance to the Authority's assets.

LED Reserve

The LED Lights Reserve represents the unspent portion of the ECE's utility funding since the 2014/2015 school year as a result of lower fuel costs. The reserve funds will be used for the Authority to convert current lights to LED lights which are expected to result in a decrease of at least 30% in electricity costs.

Decentralized Surplus

The decentralized accumulated surplus represents specific amounts eligible for carry-over to subsequent years for each school.

Pellet Boiler Reserve

The Pellet Boiler project is complete and the unused balance of $9,964 has been transferred back to operating surplus.

School Generated Funds

School generated funds are generated at the school level from fundraising, and used in a number of different ways to enhance the development of educational activities and to support school initiatives. The school generated funds are internally restricted as to purpose. Examples might include student trips or funds specifically designated for the purchase of equipment or materials required to support an activity.

A summary of school generated funds administered by the Authority is disclosed in Note 36.

p) Inter-entity transactions

Inter-entity transactions are transactions between commonly controlled entities and GNWT departments.

Inter-entity transactions are recorded at the exchange amount when they are undertaken on similar terms and conditions to those adopted if the entities were dealing at arm's length.

2. Significant Accounting Policies (Continued)

q) Related parties

The Authority initially measures related party balances in accordance with the substance of the transactions that gave rise to them. The Authority subsequently measures related party balances in accordance with the Authority's policies for financial instruments, as set out in note (d). The Authority is related in terms of common control to all Government of the Northwest Territories departments, board and agencies.

The Authority enters into transactions with these entities in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

r) Asset retirement obligations

Asset retirement obligations are recognized for Authority's schools (Mildred Hall School, NJ MacPherson School, Range Lake North School, William McDonald School) and buildings (the Administration building, maintenance shop, and portable classrooms), some of which contain asbestos, mercury and lead-based paint. Management's best estimate of the future expenditures required to settle the legal obligations are recognized to the extent that they can be reasonably estimated and are calculated based on the estimated future cash flows necessary to discharge the legal obligations, discounted using the Authority's cost of borrowing for maturity dates that coincide with the expected cash flows.

The estimated asset retirement obligation ("ARO") is recorded as a liability with a corresponding increase to tangible capital assets. The liability for AROs is increased annually for the passage of time by calculating accretion on the liability based on the discount rates implicit in the initial measurement. Changes in the obligation resulting from revisions to the timing or amount of the estimated undiscounted cash flows or revisions to the discount rate are recognized as an increase or decrease in the related carrying amount of the related tangible capital asset.

3. Future Accounting Changes and Adoption of New Accounting Standards

For fiscal periods beginning on or after July 1, 2023, Education Bodies will be required to adopt PS 3160 Public Private Partnerships. This Section establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The private sector partner's obligations include requirements to:

(a) design, build, acquire or better new or existing infrastructure;
(b) finance the transaction past the point where the infrastructure is ready for use; and
(c) operate and/or maintain the infrastructure.

This standard is applicable only to those Education Bodies that are able to acquire, and required to report, tangible capital assets in its financial statements.

For fiscal periods beginning on or after July 1, 2023, Education Bodies will be required to adopt PS 3400 Revenue. This standard provides guidance on how to account for and report on revenues. Specifically, it differentiates between revenues arising from transactions that include performance obligations and transactions that do not have performance obligations. The impact of these standards on the consolidated financial statements is currently being assessed.

4. Cash

	2023 $	2022 $
Cash	**10,223,962**	10,007,034

The cash is held in a bank account with RBC and is invested with the GNWT's investment pool.

5. Special Purpose Funds

The Authority does not have special purpose funds.

6. Restricted Cash

The Authority has restricted cash generated by schools in the amount of $699,164 (2022 - $653,707).

7. Portfolio Investments

RBC Dominion Securities Investment 1	2023 $	2022 $
Balance at June 30	-	1,001,600
Dollar Value of Interest earned	-	1,600
Cost of Investment	-	100,000
Market Value	-	1,001,600

Date Purchased: 14 June 2022
Term of Investment: 1 year
Maturity Date: 14 June 2023
Annual Interest Rate: 3.650%

RBC Dominion Securities Investment 2	2023 $	2022 $
Balance at June 30	**1,189,544**	1,142,074
Dollar Value of Interest earned	**49,544**	2,074
Cost of Investment	**1,140,000**	1,140,000
Market Value	**1,189,544**	1,142,074

Date Purchased: 14 June 2022
Term of Investment: 2 years
Maturity Date: 14 June 2024
Annual Interest Rate: 4.150%

7. Portfolio Investments (Continued)

RBC Dominion Securities Investment 3	2023 $	2022 $
Balance at June 30	**1,044,507**	1,001,863
Dollar Value of Interest earned	**44,507**	1,863
Cost of Investment	**1,000,000**	1,000,000
Market Value	**1,044,507**	1,001,863

Date Purchased: 14 June 2022
Term of Investment: 3 years
Maturity Date: 16 June 2025
Annual Interest Rate: 4.250%

RBC Dominion Securities Investment 4	2023 $	2022 $
Balance at June 30	**1,045,554**	1,011,907
Dollar Value of Interest earned	**45,554**	1,907
Cost of Investment	**1,000,000**	1,000,000
Market Value	**1,045,554**	1,001,907

Date Purchased: 14 June 2022
Term of Investment: 4 years
Maturity Date: 15 June 2026
Annual Interest Rate: 4.350%

RBC Dominion Securities Investment 5	2023 $	2022 $
Balance at June 30	**2,004,628**	-
Dollar Value of Interest earned	**4,628**	-
Cost of Investment	**2,000,000**	-
Market Value	**2,004,628**	-

Date Purchased: 14 June 2023
Term of Investment: 5 years
Maturity Date: 15 June 2028
Annual Interest Rate: 4.90%

7. Portfolio Investments (Continued)

These are guaranteed investment certificates ("GIC") with RBC Investment Securities with fixed income interest rates and fixed term dates. The investments are low risk to the Authority. The total investments with prior year comparative figures are presented below:

	2023 Cost $	2023 Accrued interest $	2023 Market value $	2022 Market value $
RBC Domonion Securities Investment 1	-	-	-	1,001,600
RBC Domonion Securities Investment 2	**1,140,000**	**49,544**	**1,189,544**	1,142,074
RBC Domonion Securities Investment 3	**1,000,000**	**44,507**	**1,044,507**	1,001,863
RBC Domonion Securities Investment 4	**1,000,000**	**45,554**	**1,045,554**	1,011,907
RBC Domonion Securities Investment 5	**2,000,000**	**4,628**	**2,004,628**	-
Total portfolio investments	**5,140,000**	**144,233**	**5,284,233**	4,157,444

8. Accounts Receivable

	2023 $	2022 $
Accrued interest receivable	67,608	22,444
Due from other related parties (Note 23)	624,669	773,512
Due from Government of the Northwest Territories (Note 23)	5,998	1,500
Other	166	5,556
Total	698,441	803,012

Allowance for doubtful accounts at June 30, 2023 is $64,715 (2022 - $88,625).

9. Inventories

There is no inventory recorded as at June 30, 2023.

10. Accounts Payable and Accrued Liabilities

	2023 $	2022 $
School Generated Trust Accounts - liabilities	20,417	-
School Generated Trust Accounts - carry over balances (Note 36)	-	(7,965)
Trade payables	884,936	651,371
SSI Accrual	51,239	94,020
	956,592	737,426

Payroll Liabilities	2023 $	2022 $
To teachers (July, August wages and deferred NEBS pension)	5,038,812	4,415,341
Vacation payable (annual leave)	174,817	258,206
	5,213,629	4,673,547

11. Deferred Revenue

Deferred revenue consists of contributions or revenues received from contributors for expenses not yet incurred.

	2023 $	2022 $
GNWT ECE - Covid and French Videos	-	870,535
Menstrual Product Federal Funding	239,554	156,302
GNWT ECE - Active After School	42,600	-
	282,154	1,026,837

12. Contribution Repayable

Contribution repayable consists of contribution or revenue received from funders that will be repaid within the next year.

	2023 $	2022 $
Jordan's Principal - Government of Canada	1,935,076	1,261,520
Active After School - GNWT MACA	-	7,619
	1,935,076	1,269,139

13. Due from Government of Canada

	2023 $	2022 $
GST Receivable	**113,339**	126,431

14. Capital Lease Obligations

The Authority does not have any capital lease obligations.

15. Pension

The Authority makes contributions to the Northern Employee Benefits ("NEBS") Pension Plan ("the Plan"), which is a multi-employer plan, on behalf of some members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to the NEBS pension was $4,369,828. The contributions are calculated at a rate of 8% of earning and allowances employee and employer contribution for a total of 16%. The maximum pensionable earnings is $198,644 as at January 2023, and $193,715 as at January 2022. The maximum monthly contributions is $3,507 as at January 2023, and $3,420 as at January 2022.

NEBS is an employer owned program and as such the Authority will be liable for its portion of any shortfall. The Plan serves 3,789 Employee Members and 117 Employer Members (total active, disabled and on leave: 2,054).

As of January 1, 2023, the excess (deficiency) of actuarial value of net assets over actuarial present value of defined benefits is estimated to be $81,300,000 - funded ratio 127% (2022 - $65,900,000 and 124%) on a going concern valuation basis.

As of April 2004, the OSFI has exempted NEBS from compliance with the *Pension Benefits Standards Act*. On April 2015, the Legislative Assembly passed The *Northern Employee Benefits Act* (Bill 12) which was enacted October 1, 2015.

16. Long-Term Debt

The Authority does not have long-term debt.

17. Post-employment Benefits and Compensated Absences

In addition to the pension benefits, the Authority provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Authority's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits for all staff are accrued as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology. The Authority has included an additional severance of $948,500 (2022 - $1,322,108) as a plan amendment.

Valuation results

The actuarial valuation was completed as at February 11, 2022. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to June 30, 2023. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the Authority.

17. Post-employment Benefits and Compensated Absences (Continued)

Changes in Obligation	Severance and Removal $	Compensated Absences $	2023 $	2022 $
Accrued benefit obligation beginning of year	2,170,642	356,355	2,526,997	1,178,526
Current period benefit cost	92,105	28,249	120,354	115,091
Interest accrued	47,088	15,144	62,232	39,976
Benefits payments	(527,240)	(30,462)	(557,702)	(331,331)
Actuarial loss	175,461	11,555	187,016	201,116
Plan amendments	46,029	-	46,029	1,323,619
Accrued benefit obligation end of year	**2,004,085**	**380,841**	**2,384,926**	2,526,997
Unamortized net actuarial gain	(34,273)	(170,664)	(204,937)	(9,618)
Total employee future benefits and compensated absences	**1,969,812**	**210,177**	**2,179,989**	2,517,379

Benefits expense	Severance and Removal $	Compensated Absences $	2023 $	2022 $
Current period benefit cost	92,105	28,249	120,354	115,091
Interest accrued	47,088	15,144	62,232	39,976
Amortization of net actuarial (gain)/loss	(69,869)	42,330	(27,539)	(47,065)
Plan amendments	46,029	-	46,029	273,633
Total benefits expense	**115,353**	**85,723**	**201,076**	381,635

17. Post-employment Benefits and Compensated Absences (Continued)

The discount rate used in the 2023 fiscal year to determine the accrued benefit obligation was an average of 4.8% (2022 - 4.1%). The expected payments during the next five fiscal years are:

	Severance and Removal	Compensated Absences	Total
	$	$	$
2024	289,383	34,463	**323,846**
2025	224,009	37,425	**261,434**
2026	220,125	40,066	**260,191**
2027	224,078	45,039	**269,117**
2028	226,383	48,483	**274,866**
2029-2033	1,083,733	250,346	**1,334,079**
Total	**2,267,711**	**455,822**	**2,723,533**

18. Tangible Capital Assets

	Cost	Additions	ARO Adjustments	Disposals	Amortization	Accumulated Amortization beginning of year	Accumulated Amortization	2023 Net Book Value	2022 Net Book Value (Restated)
	$	$	$	$	$	$	$	$	$
Land and improvements	1,299,476	-	-	-	-	-	-	**1,299,476**	1,299,476
School buildings									
Ecole Sir John Franklin	2,253,436	-	-	-	**(56,246)**	(1,360,775)	(1,417,021)	**836,415**	892,660
William McDonald	9,678,220	-	(10,187)	-	**(118,401)**	(7,423,517)	(7,541,918)	**2,126,115**	2,254,703
Mildred Hall	12,009,700	-	(60,364)	-	**(320,927)**	(7,541,788)	(7,862,715)	**4,086,621**	4,467,911
Range Lake North	8,965,359	-	(6,153)	-	**(242,297)**	(6,001,820)	(6,244,117)	**2,715,089**	2,963,537
N. J. Macpherson	5,337,563	-	(2,660)	-	**(136,630)**	(4,638,939)	(4,775,569)	**559,334**	698,624
	38,244,278	-	(79,364)	-	**(874,501)**	(26,966,839)	(27,841,340)	**10,323,574**	11,277,435
Other buildings									
Administration office	1,080,580	-	(3,088)	-	**(26,970)**	(780,778)	(807,748)	**269,744**	299,804
Maintenance shop	149,474	-	(47,331)	-	**(3,051)**	(67,854)	(70,905)	**31,238**	81,620
Total land and buildings	40,773,808	-	(129,783)	-	**(904,522)**	(27,815,471)	(28,719,993)	**11,924,032**	12,958,335
Equipment and furnishings									
Schools	3,362,878	-	-	-	**(13,874)**	(3,265,763)	(3,279,637)	**83,241**	97,116
Playgrounds	605,859	-	-	-	**(18,772)**	(230,423)	(249,195)	**356,664**	375,436
Administration office	322,132	-	-	-	**-**	(322,132)	(322,132)	**-**	-
Vehicles	319,413	-	-	-	**(12,434)**	(270,539)	(282,973)	**36,440**	48,875
	4,610,282	-	-	-	**(45,080)**	(4,088,857)	(4,133,937)	**476,345**	521,427
	45,384,090	-	(129,783)	-	**(949,602)**	(31,904,328)	(32,853,930)	**12,400,377**	13,479,762

19. Prepaid Expenses

	2023 $	2022 $
Professional Development	3,723	-
Materials and Supplies	-	6,006
	3,723	6,006

20. GNWT Assets Provided at no Cost

The following assets were provided to the Authority by the GNWT at no cost.

	Cost $	Accumulated Amortization $	2023 Net Book Value $	2022 Net Book Value $
Ecole Sir John Franklin	25,965,232	25,965,232	-	-
Ecole Sir John Franklin Portable Classrooms	419,724	369,897	**49,827**	60,317
Ecole Sir John Franklin NACC	2,214,552	1,906,386	**308,166**	369,799
Ecole Sir John Franklin Sewer Line	108,852	27,939	**80,913**	85,267
N.J. Macpherson Portable Classrooms	1,413,831	556,522	**857,309**	892,662
Ecole Sir John Franklin Wheelchair Lift	100,708	34,408	**66,300**	76,370
Ecole Sir John Franklin Boiler Replacement	51,145	7,956	**43,189**	46,599
William McDonald School Portable Classrooms	2,242,917	211,831	**2,031,086**	2,105,850
	32,516,961	29,080,171	**3,436,790**	3,636,864
Deferred capital contributions				
Ecole Sir John Franklin	(1,442,500)	(1,442,500)	-	-
	31,074,461	27,637,671	**3,436,790**	3,636,864

Rent expense of $200,074 (2022 - $200,074) was offset by a grant in-kind.

21. Contractual Obligations

The Authority has a contract with First Student for student transportation. The Authority is invoiced monthly and the amounts vary depending on a number of factors including: the number of students, routes, and bus passes sold. The contract is renewed until June 2026.

The Authority leases space for Route 51. The contract is renewed until June 2024.

The Authority has a collective bargaining agreement with the NWT Teachers Association ("NWTTA") for teachers, specialists and education assistants which expires on August 31, 2026.

The Authority has a collective bargaining agreement with the United Steelworkers for support staff, which expires on June 30, 2025.

	Expiry Date	2024 $	2025 $	2026 $	Total $
Operational Contracts:					
First Student Bussing	30 Jun 2026	500,000	500,000	500,000	1,500,000
Commercial & Residential Leases:					
Route 51	30 Jun 2024	40,370	-	-	40,370
Total		**540,370**	**500,000**	**500,000**	**1,540,370**

22. Contingencies

The Authority does not have any contingencies.

23. Related Parties

The Authority is related in terms of common control to all GNWT departments, boards, and agencies. During the year, the Authority entered into transactions with the following related parties:

Yellowknife Public Denominational Education Authority
Ndilo District Education Authority
Dettah District Education Authority
Commission Scolaire Francophone Territories du Nord Ouest, common control
South Slave Divisional Education Council
Deh Cho Divisional Education Council
Government of the Northwest Territories:
- Department of Finance
- Department of Health and Social Services
- Department of Education, Culture and Employment
- Department of Municipal and Community Affairs
- Department of Environment and Climate Change
- Department of Infrastructure
- Department of Industry, Tourism and Investment
- Northwest Territories Health and Social Services Authority
- Northwest Territories Housing Corporation

	2023 $	2022 $
Due from Related Parties (Accounts Receivable):		
Other Education Bodies:		
Ndilo District Education Authority	**618,419**	503,822
Dettah District Education Authority	**6,250**	269,690
Subtotal - other related parties	**624,669**	773,512
Government of the Northwest Territories:		
Department of Infrastructure	**-**	1,500
Department of Education, Culture and Employment	**5,998**	-
Subtotal - Government of the Northwest Territories	**5,998**	1,500
Total Due from Related Parties	**630,667**	775,012

These balances due from related parties are unsecured, non-interest bearing with no specific terms of repayment.

23. Related Parties (Continued)

	2023 $	2022 $
Revenues from Related Parties:		
Government of the Northwest Territories:		
Department of Education, Culture and Employment - Regular contributions	**30,502,105**	30,475,041
Department of Education, Culture and Employment - Other contributions	**932,727**	872,675
Department of Industry, Tourism and Investment	**(11,151)**	15,000
Department of Education, Culture and Employment - French languages	**608,476**	1,595,430
Department of Finance - Interest	**504,058**	108,217
Department of Health and Social Services - GNWT other contributions	**28,775**	8,505
Department of Municipal and Community Affairs - GNWT other contributions	**124,800**	91,800
Department of Environment and Climate Change - GNWT other contributions	**20,000**	8,000
Other Education Bodies:		
Ndilo District Education Authority - Other education bodies	**40,000**	30,000
Dettah District Education Authority - Other education bodies	**178,340**	130,020
South Slave Divisional Education Council - Other education bodies	**15,000**	30,000
Total Revenues from Related Parties	**32,943,130**	33,364,688

	2023 $	2022 $
Infrastructure contributions from GNWT - Department of Education, Culture and Employment	**-**	3,023,607

23. Related Parties (Continued)

	2023 $	2022 $
Expenses Paid to Related Parties:		
Government of the Northwest Territories:		
Department of Infrastructure - Maintenance and repairs	**5,454**	8,048
Department of Financial and Employee Shared Services - Professional and technical	**2,492**	-
Department of Education, Culture & Employment - Professional and technical	**5,000**	100
Other Education Bodies:		
Yellowknife Catholic Schools - Professional and technical	**6,185**	-
Commission Scolaire Francophone TNO - Professional	**2,982**	-
Deh Cho Divisional Education Council - Materials & supplies	**-**	600
Total Expenses paid to Related Parties	**22,113**	8,748

These transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

24. Budget Data

The *Education Act* of the Northwest Territories requires that Education Bodies prepare an annual budget, as outlined in Section 117, Duties and Powers of Education Bodies. The budget is legally adopted by a motion of the Education Body which includes the establishment of a tax levy to support the approved budget in accordance with Section 135, Assessment and Taxation, of the *Education Act*.

The annual budget includes estimates of revenues and expenses for the Operating Fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Authority.

The budget figures presented are those approved by the Trustees of the Authority on June 7, 2022 and submitted to the Minister of Education, Culture and Employment. The Budget for fiscal year 2022/2023 was submitted to the minister on June 30, 2022. The budget deficit is $841,805.

25. Economic Dependence

The Authority is economically dependent on the Government of the Northwest Territories to provide funding for continued operations. If the funding arrangements were to change, management is of the opinion that the Authority's operations would be significantly affected.

26. Financial Instruments

Financial instruments consist of recorded amounts of cash, portfolio investments, due from GNWT, due from Government of Canada, other accounts receivable and deposit in trust which will result in future cash receipts, as well as accounts payable and accrued liabilities, and wages and employee deductions payable which will result in future cash outlays.

The Authority is exposed to the following risks in respect of certain of the financial instruments held:

a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Authority is exposed to credit risk from funding agencies and recipients of services. The Authority has a concentrated risk of credit from two other school districts, whose funding also comes from the Department of Education, Culture, and Employment. At June 30, 2023, receivables from these two districts is $624,669 (2022 - $773,512), which is 89% of total accounts receivable (2022 - 98%). Both districts have been current in paying the monthly invoices for their payroll costs.

There is a concentration risk in cash. The daily balance in the operating bank account is invested with the GNWT Investment Pool. The Authority is funded by Government of Northwest Territories - Department of Education, Culture, and Employment and other stable organizations, which reduces its exposure to credit risk.

b) Interest rate risk

Interest rate risk is the risk that the fair value of financial instruments will fluctuate because of changes in market interest rate. The Authority is exposed to interest rate risk on its fixed and floating interest rate on cash. The Authority complies with the GNWT financial administration policies and guidelines which reduces its exposure to interest rate risk.

26. Financial Instruments (Continued)

c) Liquidity risk

Liquidity risk is the risk that the Authority will not be able to meet all cash outflow obligations as they come due. The Authority mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise. The Authority has disclosed future financial liabilities and commitments in Note 21.

27. Expenses By Object

	2023 Budget $	2023 Actual $	2022 Actual $
Amortization	1,000,000	**949,602**	1,437,138
Compensation	35,613,491	**36,099,338**	33,664,427
Other	6,637,767	**8,336,475**	9,109,042
	43,251,258	**45,385,415**	44,210,607

28. Subsequent Event

The Authority is awaiting GNWT to issue the Certificate of Completion for the Itlo School after August 2023. The value to be transferred to the Authority is estimated at $30,600,000.

29. Comparative Figures

The consolidated financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

30. ECE Contributions

	Budget 2023 $	**Actual 2023 $**	Actual 2022 $
Original contribution	29,945,867	**29,945,867**	30,382,878
Student Success Initiatives ("SSI") project	123,000	**123,000**	123,000
NWTTA collective bargaining adjustment	-	**-**	283,053
Termination benefits	-	**521,973**	62,188
Mentorship release time	-	**34,265**	20,650
UNW collective bargaining adjustment	-	**-**	127,946
Insurance adjustment	-	**-**	(401,674)
Updated Contribution	30,068,867	**30,625,105**	30,598,041
COVID-19 ECE portion	-	**807,059**	678,340
French video clips	-	**63,476**	10,394
French lanuage funding	550,000	**485,000**	479,000
French partnership funding SSDEC	-	**35,000**	35,000
French language communications	-	**25,000**	7,803
Support assistant training	-	**2,668**	3,335
Complex needs funding	-	**-**	30,000
Self regulation	-	**-**	13,000
Birchbark teaching program	-	**-**	25,000
Total Contributions	30,618,867	**32,043,308**	31,879,913

31. GNWT Other Contributions

	Budget 2023 $	**Actual 2023 $**	Actual 2022 $
Department of Municipal and Community Affairs ("MACA"):			
Active After School	-	**101,800**	76,500
Youth Corp	-	**18,000**	-
Drumming	-	**5,000**	-
Department of Industry, Tourism and Investment ("ITI"):	-	**(11,151)**	15,000
Department of Health and Social Services ("HSS"):			
Drop the Pop	-	**28,775**	8,925
Department of Environment and Climate Change ("ECC"):			
Take a Kid Trapping	-	**20,000**	10,000
Total	-	**162,424**	110,425

32. Contingent Assets

The Authority does not have contingent assets.

33. Contractual Rights

The Pellet Boiler project is complete. The project cost for both Mildred Hall and Range Lake School pellet boilers is $1,460,144. The portion funded by the Greenhouse Gas ("GHG") grant is $1,095,108 and the Authority's contributions are $365,036.

The Authority is approved for the Jordan's Principle funding up to March 31, 2025. Jordan's Principle funding is for First Nations children in Canada to receive the services and supports they need. Funding can help with a wide range of health, social, and educational needs. The majority of the funding is used to hire educational assistants.

Contracting Parties	Description of Contract	Expiry Date	2024 $	2025 $	Total $
Government of Canada	Jordan's Principle	March 2025	5,754,840	-	**5,754,840**

34. Environmental Liabilities

The Authority contracted Associated Environmental to complete a Hazardous Building Materials Assessment on all of the Buildings owned and managed by the Authority in 2018 and an update report on estimated abatement costs in October 2023. Items that are recommended for abatement in the next 5-10 years are accrued as environmental liabilities. Building materials that are classified as low risk are earmarked for remediation when the building is demolished in the future and an accrual is recorded and reported under asset retirement obligation instead. Liabilities discovered as a result of the assessment were communicated to the GNWT Department of Education, Culture, and Employment, and the Department of Finance. The abatement for Sir John Franklin High School was partially completed by the GNWT in March 2018, and the abatement for the maintenance building was partially completed in March 2019. A liability totaling $229,481 has been recorded for the asbestos abatement of the Maintenance Shop and Mildred Hall School (2022 - $179,651 for William McDonald School and Mildred Hall School). Management will continue to monitor these buildings under the Hazardous Materials management plan.

Location:	5402-50th Ave, Maintenance Shop
Type of Site:	School
Description and Studies Completed:	Hazardous Building Materials Assessment
Type of Contamination:	Asbestos
Site Stage:	Monitoring
Status and Next Steps:	Monitoring
Operating Site:	Yes
Part Non-Operating	No
Total Liability at June 30, 2023	$157,775

Location:	5408-50th Avenue, Mildred Hall School
Type of Site:	School
Description and Studies Completed:	Hazardous Building Materials Assessment
Type of Contamination:	Asbestos
Site Stage:	Monitoring, Abatement
Status and Next Steps:	Abatement
Operating Site:	Yes
Part Non-Operating	No
Total Liability at June 30, 2023	$71,706

35. Accumulated Surplus

A consolidated statements of funds and surplus and reserves have been prepared as follows:

Details of Funds

For the year ended June 30,	2023 $	2022 $
OPERATING FUND		
Balance, beginning of year	**3,276,102**	(22,339)
Operating surplus (deficit) (Statement 2)	**(267,121)**	5,134,826
Acquisition of tangible capital assets	**-**	(1,417,644)
Transfer to Investment in Tangible Capital Assets - GNWT grant in-kind	**-**	(3,023,607)
Transfer from Investment in Tangible Capital Assets	**949,602**	1,437,138
Transfer from (to) Decentralized Surplus - FY2022 adjustment	**(10,438)**	-
Transfer from (to) Decentralized Surplus	**(65,813)**	5,219
Transfer from (to) Pellet Boiler Reserve	**9,964**	354,411
Transfer from (to) School Generated Funds	**(17,070)**	76,140
Initial recognition of asset retirement obligations	**-**	595,985
Adjustment from asset retirement obligations	**27,158**	-
Transfer from LED Reserve - LED project	**-**	120,512
Transfer from LED Reserve - utility shortfall	**-**	15,461
Balance, end of year	**3,902,384**	3,276,102
INVESTMENT IN TANGIBLE CAPITAL ASSETS		
Balance, beginning of year	**12,651,612**	10,243,484
GNWT grant in-kind	**-**	3,023,607
Acquisition of tangible capital assets		1,417,644
Initial recognition of asset retirement obligations	**-**	(595,985)
Adjustment from asset retirement obligations	**(27,158)**	-
Amortization	**(949,602)**	(1,437,138)
Balance, end of year	**11,674,852**	12,651,612
Investment in tangible capital assets consists of:		
Tangible Capital Assets (Note 18)	**12,400,377**	13,479,762
Asset Retirement Obligations (Note 37)	**(725,527)**	(828,150)
	11,674,850	12,651,612

35. Accumulated Surplus (Continued)

Details of Surplus and Reserves

For the year ended June 30,	2023 $	2022 $
DECENTRALIZED SURPLUS		
Balance, beginning of year	**371,582**	376,801
Transfer from (to) Operating Fund - FY2022 adjustment	**10,438**	-
Transfer from (to) Operating Fund	**65,813**	(5,219)
Balance, end of year	**447,833**	371,582
PELLET BOILER RESERVE		
Balance, beginning of year	**9,964**	364,375
Transfer from (to) operating fund	**(9,964)**	(354,411)
Balance, end of year	**-**	9,964
CAPITAL FUND RESERVE		
Balance, beginning of year	**904,165**	904,165
Balance, end of year	**904,165**	904,165
LED RESERVE		
Balance, beginning of year	**148,583**	284,556
Transfer (to) from Operating Fund for Utility Costs	**-**	(135,973)
Balance, end of year	**148,583**	148,583
SCHOOL GENERATED FUNDS		
Balance, beginning of year	**661,671**	737,811
Transfer from (to) Operating Fund for surplus (deficit)	**17,070**	(76,140)
Balance, end of year	**678,741**	661,671

36. School Generated Funds (Trusts under Administration)

School generated funds are funds that are raised and collected in the school or in the community in the name of the school by school councils, student groups or parent advisory council. The funds are administered by the school principal, and are raised or collected from sources other than the school board's operating and capital budgets.

The following balances represent the school generated funds that are held in trust by the Authority. They are recorded in the audited consolidated financial statements:

	2023	2022
	$	$
Balances, beginning of year	**661,671**	737,811
Fundraising revenues	**519,888**	162,258
Total funds available	**1,181,559**	900,069
Total related expenses	**(502,818)**	(238,398)
Balances, end of year	**678,741**	661,671
Net change	**17,070**	(76,140)

37. Asset Retirement Obligations

The Authority recognizes that there are costs related to the retirement of certain assets for which the Authority is responsible.

Type of Asset	2022 liability	New liabilities incurred	Utilized in the year	Accretion expense	Revisions in estimated cash flows	Additions	Disposals	2023 liability
Buildings	$ 828,150	$ -	$ -	$ 27,163	$(129,786)	$ -	$ -	$ 725,527

The asset retirement obligation primarily consists of remediation costs related to disposing of asbestos in old buildings: the maintenance shop, Mildred Hall School, N.J. Macpherson School, Range Lake North School, École William McDonald Middle School, and administration building.

The carrying amount of the obligation is based on total expected undiscounted expenditures of $2,224,063 (2022 - $2,224,063), expected timing of undiscounted expenditures (majority to occur post-2036), and the weighted average discount rate of 3.93% (2022 - 3.28%). To adjust these undiscounted expenditures between periods, the weighted average discount rate is used to unwind the discount through amortization of tangible capital assets. This rate is estimated at the start of each year and is applied systematically over the year. These obligations will be funded through the regular operations of the Authority and recoveries cannot be estimated at date of the audit report.

38. Change of Accounting Policy

The consolidated statement of operations of the Authority has been restated to record the opening balance asset retirement obligation of $801,850 as of July 1, 2022, as well as the related changes to 2022 fiscal year and 2023 fiscal year.

The effect of the change is to increase tangible capital asset, asset retirement obligations, and decrease investment in tangible capital assets balances. The net impact to the consolidated statement of operations and consolidated statement of financial position as a result of this restatement is show as below:

	Previously Reported $	As Restated $	Change $
Increase tangible capital assets	13,255,964	13,479,762	223,798
Increase asset retirement obligations	-	(828,150)	(828,150)
Increase operations and maintenance expenses	4,188,100	4,214,402	26,302
Increase amortization expenses	1,428,771	1,437,138	8,367
Decrease operating suplus	5,169,495	5,134,826	(34,669)
Increase investment in tangible capital assets	(13,255,964)	(12,651,612)	604,352
	-	-	-

Financial Statements of

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY

March 31, 2024

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY

Financial Statements

Year ended March 31, 2024

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Hay River Health & Social Services Authority I Administration des services de santé et des services sociaux de Hay River
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Management Discussion and Analysis

Introduction

Hay River Health and Social Services Authority (HRHSSA) have a mandate to provide publicly funded health and social services under the Hospital Insurance and Health and Social Services Administration Act. Services are provided to the residents of the Town of Hay River, K'atl'odeeche First Nation, Enterprise, Kakisa, Fort Providence and Fort Resolution. It is the responsibility of the HRHSSA Public Administrator and Management to promote transparency and accountability. The preparation of the Management Discussion and Analysis is a go-forward method of acknowledging this responsibility.

Our mission is "to provide equitable care and service and encourage individuals, families and communities to make healthy choices" and our values are:

- *Caring* - with integrity, we treat everyone with compassion, respect, equity, dignity and we value diversity.
- *Accountable* - we are responsible to utilize our resources efficiently and effectively and report the impact of our work to the community.
- *Relationships* - we work in collaboration with all residents including individuals, families, communities, staff, other health authorities, and Indigenous Governments.
- *Excellence* - we pursue continuous quality improvement through innovation, integration and evidence-based practice.
- *Safety* - we place safety at the center of all our decisions.

Although HRHSSA has remained a separate Health and Social Services Authority, we continue to work in collaboration with the Department of Health and Social Services, Tlicho Community Services Agency and the Northwest Territories Health and Social Services Authority. System transformation has provided an opportunity for improved access to services and quality of care. The Management and staff have continued to strive to provide the best health and best care to all of our clients, patients and families.

Mr. Brian Willows is our Public Administrator and Ms Erin Griffiths, our Chief Executive Officer, leads the Senior Leadership Team. Members of the Senior Leadership Team are Dale Snow, Director of Client Care Services, Monica Piros, Director, Social Programs, Andrew Laming, Director of Finance and Operations, Jennifer Croucher, Manager, Human Resources, Glen McPhee, Manager of Quality and Risk.

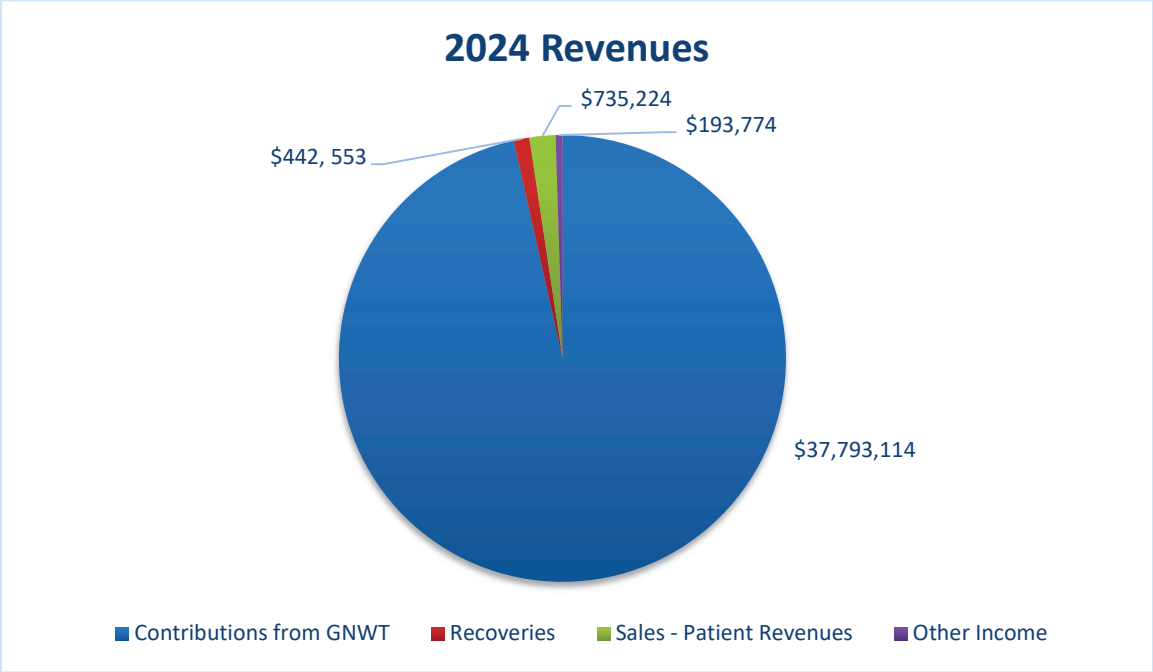
The last five years has shown a decline in the annual deficit due to an increase in the net value of the pension plan asset, invoices written off by the Department of Health and Social Services and the outstanding performance of the pension plan whereby the employer is barred from contributing to the plan by the Canada Revenue Agency (CRA). The financial statements present an accumulated surplus of $17,572,911. Included in the surplus is a $500,000 cash reserve.

If we remove the pension plan asset and cash reserve from the effects of the accumulated surplus, there is a resulting adjusted accumulated deficit of $3,078,089.00. This adjusted deficit is due to a non-cash transaction that is based on the requirement to account for the pension liability on a going concern basis. At year end the market value of the pension fund assets were $20,651,000, higher than the pension obligation.

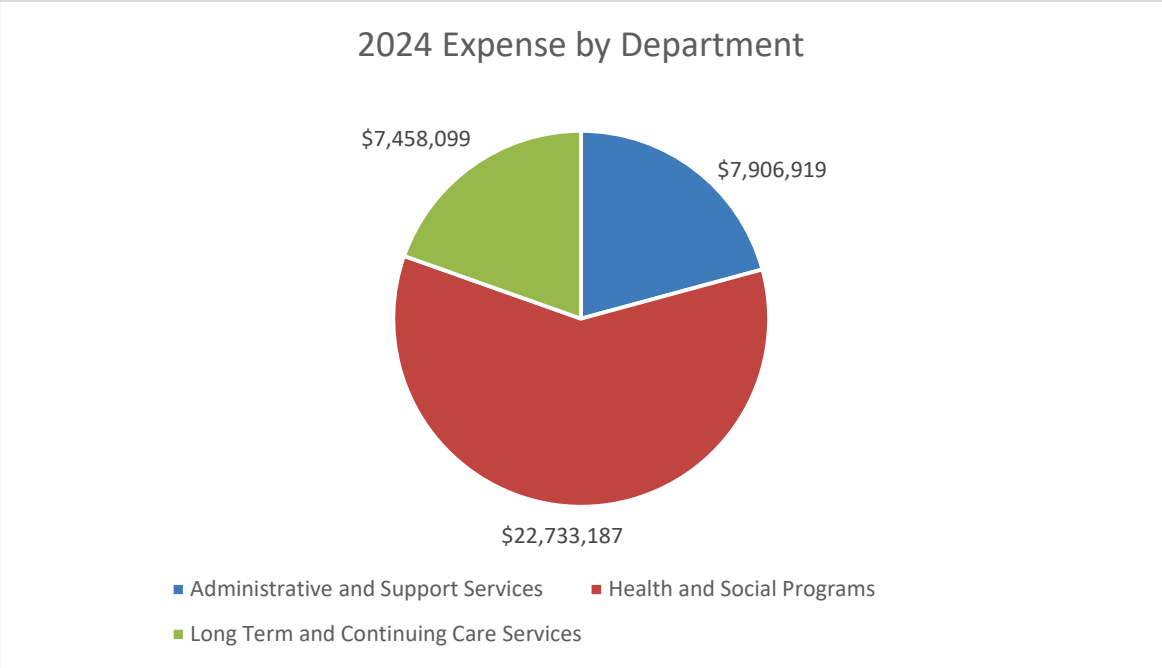
Support services include Human Resources, Finance, Information Technology, Materials Management, Housekeeping, Laundry, Engineering, Dietary, Registration, Medical Records and Electronic Medical Records. The cost of providing basic services continue to grow, however, Management and staff continuously strive to reduce operating expenditures. Support services costs continue to rise as we face the challenge of staff recruitment. Ambulatory care costs fluctuate based on the number of locum Practitioners that are recruited each year.

Financial Highlights

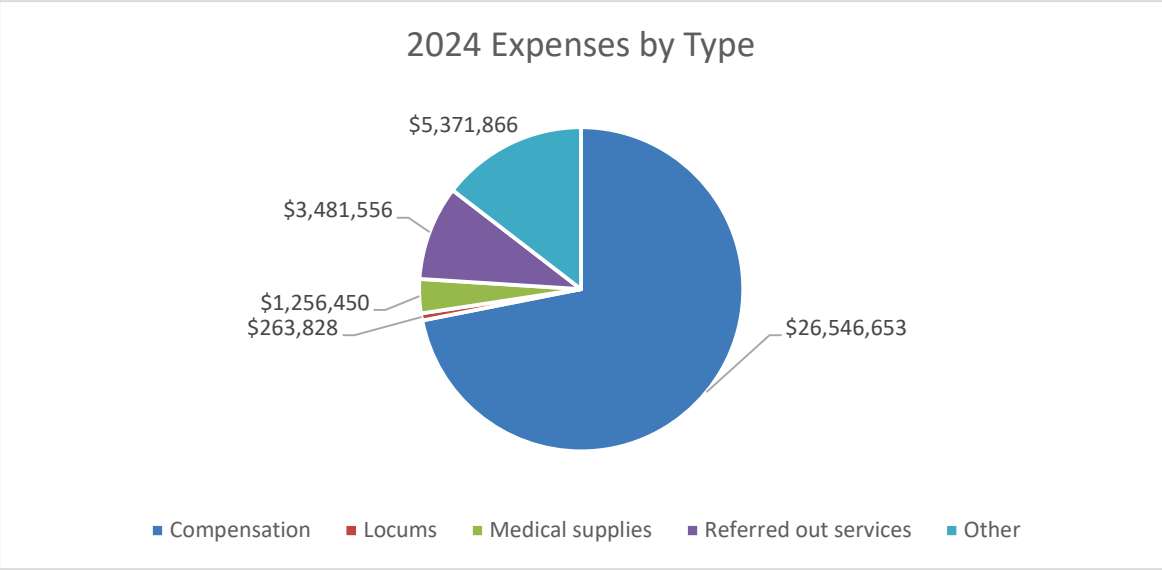
The Authority had $39,557,554.00 in revenues for the year of which 96% of the funds received were obtained from the GNWT, which is consistent with prior years.



The following two charts show the breakdown of expense by department and by type of expense. Expenses by department show that the largest spending in the Authority exists within the Administration and Support Services, Community Social Programs and Nursing Inpatient Services.

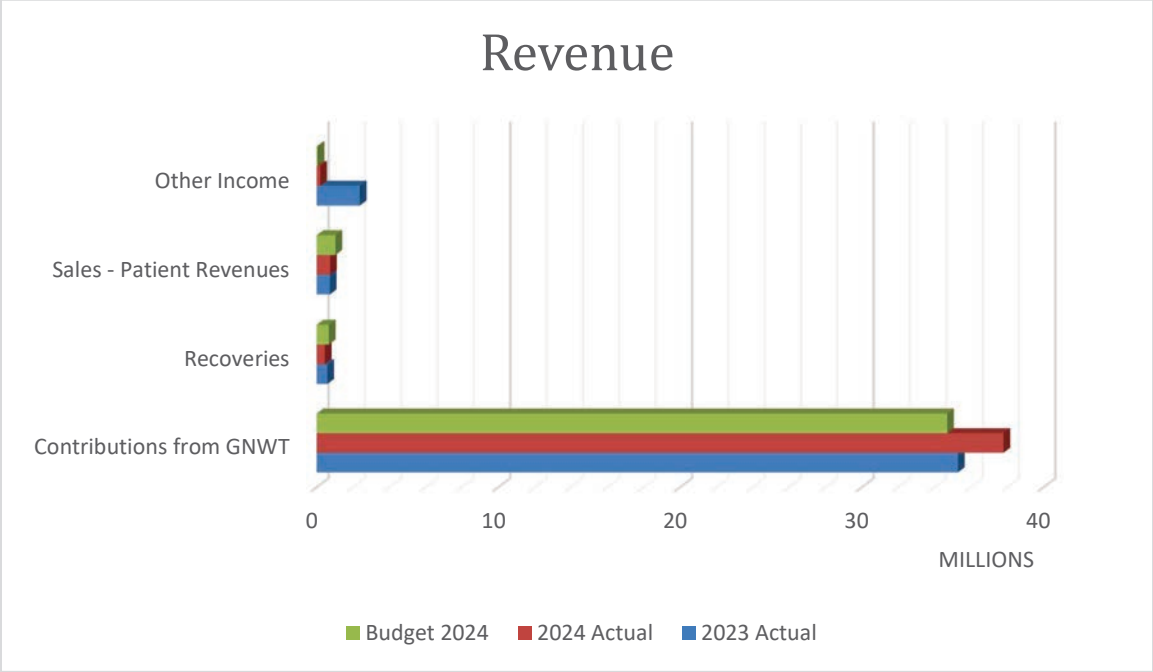


Wages account for 73% of total spending which is up slightly down previous years due the evacuations and the lack of overtime during this time. Other costs include items such as supplies, referred out services, purchased services personnel, rent, equipment maintenance and other costs associated with the operation of the Authority.

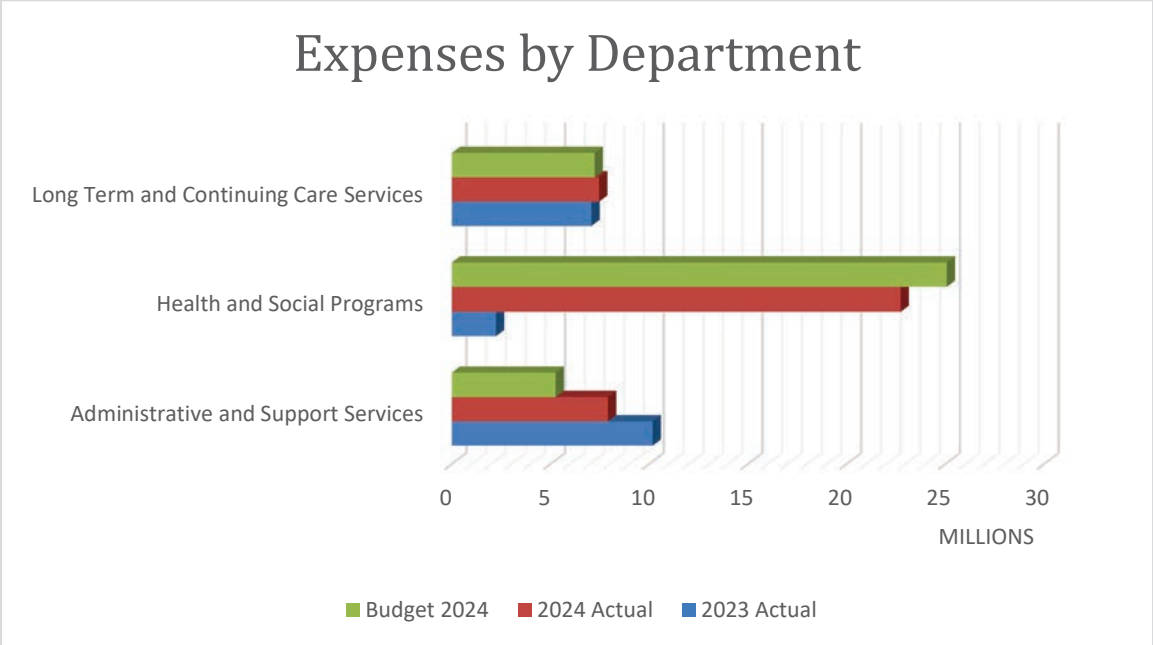


This next group of charts show the current year, prior year and budget numbers for comparative purposes.

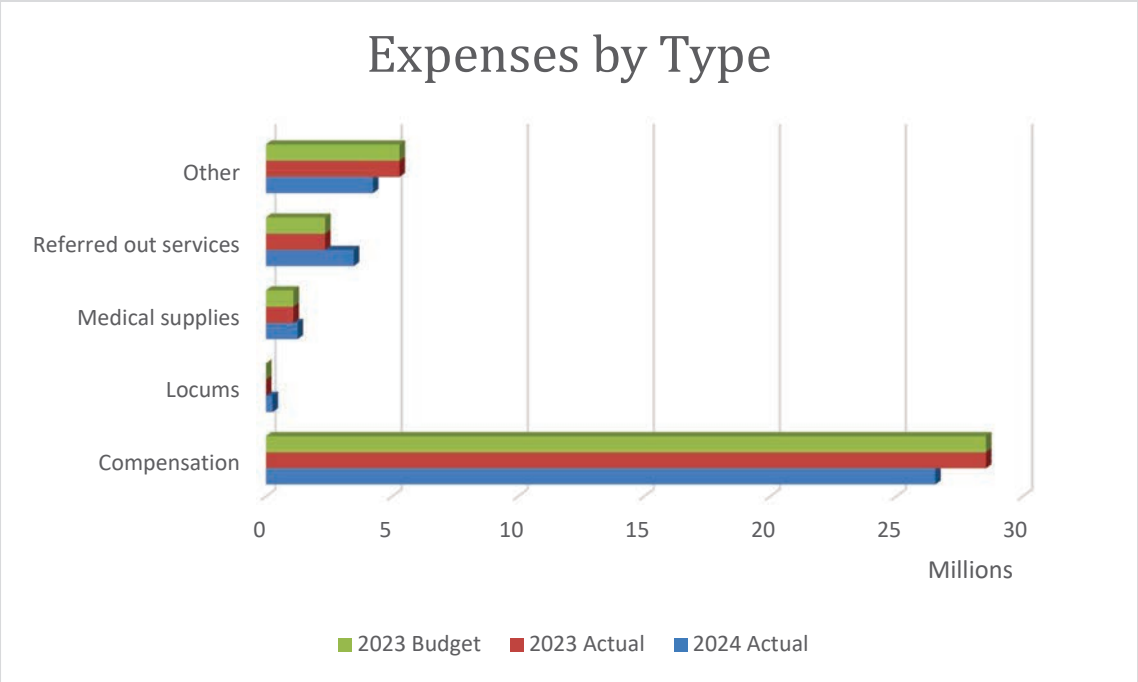
Revenue allocations from the previous year and current year are consistent with expectations and no significant variances exist.



In comparing the current year expenses by department to budget, all variances have been skewed due to the multiple evacuations of Hay River during the year. The Health Centre was closed for approximately eight weeks and although the Authority paid salaries, there were reductions in supplies, overtime, standby and callback pay.



Other variances are in salaries for positions that were budgeted for, but not filled due to lack of qualified applicants and funding constraints. The costs associated with travel and accommodation have increased significantly. There has been an increase in medical travel as the Health Authorities are unable to provide some services in the NWT, and the need to use casual and contract staff to provide relief for vacations and ongoing programs and services.



Operating Environment

HRHSSA's strength has always been a dedicated and long-standing staff in front-line and Manager/Supervisory roles that are dedicated to providing quality care to clients. Management and staff are excellent stewards of our public funds and make decisions that save money and time.

The past year has presented a number of unprecedented challenges to the Hay River Health & Social Services Authority including labour negotiation disputes, multiple fire evacuations and physician shortages. Despite facing significant obstacles, our teams collaborated effectively to overcome challenges and ensure our services remained largely uninterrupted, allowing us to continue providing exceptional care to our community.

The Home Care, Diabetes and Public Health teams all relocated and adapted to their new work environments to ensure continued services. Supportive Living Services, Ambulatory Care and the Medical Clinic all welcomed these other teams into their work areas and established workflows to ensure continued services. The Acute & Ambulatory Care, Primary Care & Community Health and Continuing Care teams all pulled together to find ways to continue services with the physician shortages by developing Medical Directives, utilizing available practitioners and accessing virtual care options to connect our clients with practitioners.

During the year there were 6,654 patients seen in the medical clinic and 5,864 emergency visits.

The Client Services teams continue to work together and demonstrate resiliency through unprecedented challenges.

Child and Family Services continues to work along side the NTHSSA to implement timely and thorough Standards of Practice in Child and Family Services. The territorial system generates quarterly quality reviews of child protection services aimed to improve services provided to children and families. HRHSSA Child and Family Services audits indicate compliance with GNWT child protection mandates and best practices, and opportunities for staff to provide input on service enhancement are explored on an ongoing basis.

The current Child & Family Services Team consists of one Supervisor, four Child Protection Workers, two Family Preservation Workers and one Foster Care Coordinator. Two Medical Social Workers were hired in the winter of 2024 and have been providing inaugural services to patients and community members, for approximately six months. These credentialed professionals work closely with other HRHSSA Community Services teams and interagency partners to safeguard the safety and well-being of adults, children and youth, and to enhance family capacity and cohesion from a culturally competent, strengths-based perspective.

The Community Counseling Program (CCP) has seen an increased demand for mental health services by children, youth, and adults in the Hay River catchment area of approximately 6,000 residents. The HRHSSA CCP team is made up of one Manager, three Mental Health and Addiction Counsellors, two Community Wellness Workers and two Child & Youth Counsellors who are embedded in area schools. The team also supports HRHSSA medical professionals by conducting risk assessments and crisis debriefings as needed.

Consisting of licensed psychologists, art therapists, social workers and contractors, this multidisciplinary team has consistently offered much needed mental health supports and has responded accordingly to the pervasive and worsening opioid poisoning crisis in Hay River. Under the STEP Care Counselling Model, clients are able to access same day or next day counselling services and enroll in a wide array of digital and group programming designed to ameliorate depression, anxiety and problematic substance use.

The Health Family Program (HFP), anchored by one supervisor and one HFP Worker, continues to offer responsive and innovative services to young and expectant families with children aged 0-6. The most popular offering continues to be the Community Kitchens project, which provides families with ingredients and recipes to prepare healthy, economical and child friendly meals. The team spends time in the field collaborating with early childhood education programs and hosting social events that allow for intergenerational contact between the elderly and young children.

The team has also collaborated extensively with the HRHSSA Midwifery Program to offer fun and educational drop-in sessions for moms-to-be and their babies and remains a fixture at many noteworthy community events. HFP also organizes car seat clinics and continues to work closely with our Family Preservation team to provide wrap-around supports to area families at risk for breakdown.

Financial Conditions

The financial health of the Hay River Health and Social Services Authority continues to be stable. The factors that significantly impacted our finances during the 2023/24 year were:

- multiple community evaluations due to wildfire - all HRHSSA facilities closed for a total of eight weeks throughout the year (cost savings on overtime, callbacks, backfilling positions, standby, supplies, etc.)
- our organizational wide vacancy rate was 20.55% (unable to backfill all vacancies)
- the positive asset performance of our pension plan

The HRHSSA pension plan continues to be in a surplus position to a point where the Canada Revenue Agency (CRA) deems the plan to be in an excess surplus position, which means that the CRA will not permit the Authority to make any further employer contributions to the Plan until the surplus has been somewhat reduced.

The existing accumulated deficit can mainly be attributed to staffing costs, which include wages, compensation and locum fees, which account for just over 77% of our spending. Relocation, responsibility pay, maternity/paternity, severance, overtime and standby costs are not included in the core funding. These benefits under the Collective Agreement are unfunded and total over $1,6M. Further, there are non-budget items related to the multiple evacuations of Hay River due to wildfire and replacement of the equipment lost in the 2022 community flood amounting to $530,000, in which the Authority had to absorb these costs.

With cash and accounts receivable of $8,007,412 and current liabilities of $7,035,794 it is evident that the liquidity of the Authority can be a concern. There continues to be a constant struggle during the last quarter to ensure bills are paid and payroll is met.

The financial statements identify a surplus from operations in the year of $2,637,201. However, this amount includes the pension plan. Once this amount is removed ($1,435,000) from the surplus, the result is an operating surplus of $1,202,201 for the year.

Summary and Outlook

The 2023-2024 fiscal year represented our efforts to strengthen and establish new relationships internally with our colleagues, and externally with our local and Territorial partners. In developing these relationships, the HRHSSA Senior Leadership Team is keenly aware of the importance of open and effective communication practices across the organization and to the public. HRHSSA leadership has a communication strategy to assist in the continuous improvement of communication to all staff and the public.

Organizational wide improvements continue to be identified and reviewed to ensure HRHSSA delivers quality programs and services that are consistent with our Territorial partners.
HRHSSA recognizes that providing culturally appropriate care is necessary to improve better health outcomes. HRHSSA is working in collaboration with our Territorial partners to address improved access to primary health care that can become culturally safe and accessible in a timely manner.

Recruitment of health and social services professionals is challenging across Canada and HRHSSA will continue to enhance our recruitment efforts to attract and retain qualified professionals.

In alignment with the Department of Health and Social Services' Business Plan, our focus will move HRHSSA towards a system which will allow us to provide quality care and service while improving access, client experience and build an organizational structure that is supportive and collaborative. Our future is bright, and we look forward to engaging our workforce and our community to develop culturally safe and efficient care and services.

Respectfully submitted,



Erin Griffiths
Chief Executive Officer

Hay River Health & Social Services Authority I Administration des services de santé et des services sociaux de Hay River
37911 MacKenzie Highway I 37911 route Mackenzie
Hay River, NT X0E 0R6 I (867) 874-8000 (867) 874-8141

To the Minister of Health and Social Services

Management Responsibility for Financial Reporting for the year ended March 31, 2024

The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of the authority in all material respects and in accordance with Canadian Public Sector Accounting Standards (PSAS) as well as the Financial Administration Manual (FAM) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of the Hay River Health and Social Services Authority (the Authority) have been conducted within the statutory powers of the Authority. The operations and administration of the Authority and the supporting internal controls of the entity are regularly monitored to ensure the effectiveness and continued compliance with all relevant legislation, standards, directives and policies including, but not limited to the Financial Administration Act, CPSAS, FAM, Human Resources Manual, Ministerial Directives and the policies of the Authority's Public Administrator. Any non-compliance has been specifically identified and previously communicated to the Minister and Deputy Minister.

Management hereby asserts that auditors have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Health and Social Services of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Hay River Health and Social Services Authority

Erin Griffiths
Chief Executive Officer
Hay River Health & Social Services Authority

July 15, 2024
Date

ASHTON
Chartered Professional Accountants

Suite 8 – 6 Courtoreille Street
Hay River, NT X0E 1G2
PH: (867) 874-6775
FX: (867) 874-3775
Email: nstanley@ashtonca.com

INDEPENDENT AUDITORS' REPORT

To the Minister of Health and Social Services and
the Chief Executive Officer:

Unqualified Opinion

We have audited the accompanying financial statements of Hay River Health and Social Services Authority (the Authority) which comprise the statement of financial position as at March 31, 2024, the statements of operations, changes in net assets and cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Hay River Health and Social Services Authority as at March 31, 2024 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards. Furthermore, in our opinion, these statements present fairly, in all material respects, the revenues and expenditures of all programs funded through contribution agreements with the Department of Health and Social Services which total $250,000 or more in Schedule A and A-1 for the year ended March 31, 2024, in accordance with the provisions established by the individual contribution agreements.

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 Authority 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these 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 Authority's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority'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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority'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 Authority'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 Authority 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.



ASHTON
Chartered Professional Accountants

Hay River, NT
July 15, 2024

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY

Statement of Financial Position — Statement I

March 31, 2024

	2024	2023
Financial Assets		
Cash and cash equivalents, Note 4	$ 5,457,792	$ 2,518,323
Accounts receivable, Note 7	2,549,620	1,423,590
Due from Government of Canada, Note 10	3,757	-
Trust assets, Note 14	158,322	103,331
Pensions asset, Note 12	20,651,000	19,216,000
Total Financial Assets	$ 28,820,491	$ 23,261,244
Liabilities		
Accounts payable and accrued liabilities, Note 9	3,813,053	3,005,530
Employee and payroll-related liabilities, Note 9	3,222,741	2,513,623
Due to Government of Canada, Note 10	-	-
Contributions repayable, Note 27	2,476,617	1,199,045
Employee future benefits and compensated absences, Note 13	1,977,263	1,720,115
Accountable capital advance from GNWT, Note 28	5,829	5,829
Deferred revenue, Note 26	99,945	98,363
Trust liabilities, Note 14	157,553	102,562
Total Liabilities	11,753,001	8,645,067
Net Financial Assets (Debt)	$ 17,067,490	$ 14,616,177
Non-Financial Assets		
Inventory held for use, Note 8	$ 283,792	$ 214,524
Prepaid expenses and deposits, Note 25	221,629	105,009
Total Non-Financial Assets	$ 505,421	$ 319,533
Accumulated Surplus (Deficit), Note 29	$ 17,572,911	$ 14,935,710

* Reclassified for comparative purposes

Contractual obligations, Note 16
Contingent liabilities, Note 17

Approved on behalf of the Authority:

_____ Public Administrator

_____ Chief Executive Officer

_____ Director of Finance

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY

Statement of Operations — Statement II

For the year ended March 31, 2024

	2024 Budget	**2024 Actual**	2023 Actual
Revenue			
Contributions from the GNWT, Schedule A	$ 35,613,000	$ **37,793,114**	$ 35,277,837
Recoveries	639,693	**442,553**	580,918
Sales - Patient Revenues	1,206,000	**735,224**	720,921
Contributions from Other Sources	-	**-**	-
Other Income and Write-off of Contribution Repayable	-	**193,774**	2,364,422
Interest	100,000	**392,889**	234,280
Total Revenue	37,558,693	**39,557,554**	39,178,378
Expenses			
Administrative and Support Services	5,251,795	**7,906,919**	10,169,383
Covid-19 and Flood Expenses	-	**-**	813,050
Health and Social Programs formerly "Community Health Programs"	25,067,542	**22,733,187**	2,228,401
Long Term and Continuing Care Services formerly "Ambulatory Care"	7,233,911	**7,458,099**	7,065,500
Nursing Inpatients Services	-	**-**	3,792,283
Diagnostic and Therapeutic Services	-	**-**	3,149,606
Community Social Programs	-	**-**	10,071,413
Supplementary Health Programs	-	**-**	-
Undistributed	-	**(1,177,852)**	(2,714,561)
Total Expenses, Note 24	37,553,248	**36,920,353**	34,575,075
Operating Surplus (Deficit)	$ 5,445	$ **2,637,201**	$ 4,603,303
Determination of the Adjusted operating surplus as adjusted below:			
Operating Surplus (Deficit)		$ **2,637,201**	$ 4,603,303
Unfunded items			
(Increase) Decrease in post-employment benefits, Note 12		**(1,435,000)**	(2,979,000)
(Increase) Decrease in employee future benefits and compensated absences, Note 13		**257,148**	(227,339)
Adjusted operating surplus (deficit) before the undernoted		**1,459,349**	1,396,964
Tangible Capital Assets - Rent Expense, Note 15		**2,184,434**	2,185,276
Grant-In-Kind - GNWT assets provided at no cost, Note 15		**(2,184,434)**	(2,185,276)
Adjusted operating surplus (deficit) for the year		$ **1,459,349**	$ 1,396,964
Opening Accumulated Surplus (Deficit)		$ **14,935,710**	$ 10,332,407
Prior year restricted physician funds allocated		**-**	-
Operating Surplus (Deficit)		**2,637,201**	4,603,303
Closing Accumulated Surplus (Deficit)		$ **17,572,911**	$ 14,935,710

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY

Statement of Changes in Net Financial Resources — Statement III

For the year ended March 31, 2024

		2024		2023
Annual surplus (deficit)	$	**2,637,201**	$	4,603,303
Adjustments				
(Increase) Decrease in inventory		**(69,268)**		(14,178)
(Increase) Decrease in prepaids and deposits		**(116,620)**		2,502
Increase (Decrease) in net financial assets		**2,451,313**		4,591,627
Net financial resources, beginning of year		**14,616,177**		10,024,550
Net financial resources, end of year	$	**17,067,490**	$	14,616,177

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY

Statement of Cash Flow — Statement IV

For the year ended March 31, 2024

		2024		2023
Operating Activities				
Annual surplus (deficit)	$	**2,637,201**	$	4,603,303
Items not affecting cash:				
(Increase) Decrease in pensions, Note 12		**1,435,000**		2,979,000
		4,072,201		7,582,303
Changes in non-cash assets and liabilities				
Decrease (Increase) in due to/from the Government of Canada		**(3,757)**		-
Decrease (Increase) in accounts receivable		**(1,126,030)**		(230,239)
Decrease (Increase) in inventory		**(69,268)**		(14,178)
Decrease (Increase) in prepaids		**(116,620)**		2,502
Increase (Decrease) in accounts payable and payroll liabilities		**1,516,641**		(1,957,689)
Increase (Decrease) in contributions repayable		**1,277,572**		(1,080,780)
Increase (Decrease) in employee future benefits		**257,148**		227,339
Increase (Decrease) in capital advances		**-**		-
Increase (Decrease) in deferred revenues		**1,582**		35,453
Increase (Decrease) in trust liability		**54,991**		(3,520)
		1,792,259		(3,021,112)
Cash from operations		**5,864,460**		4,561,191
Financing Activities				
		-		-
Investing Activities				
		-		-
Change in cash during the year		**5,864,460**		4,561,191
Cash, beginning of year		**8,579,654**		4,018,463
Cash, end of year	$	**14,444,114**	$	8,579,654
Cash consists of :				
Cash and cash equivalents, Note 4	$	**5,457,792**	$	2,518,323
Trust asset, Note 14		**158,322**		103,331
	$	**5,616,114**	$	2,621,654

Note 1. **Hay River Health & Social Services Authority**

The Hay River Health & Social Services Authority (the Authority) was established under the Societies Act on November 1, 2003. The Authority operates under the Hospital Insurance and Health and Social Services Act of the Northwest Territories to manage, control and operate the public health facilities and services assigned to it by the Government of the Northwest Territories Department of Health and Social Services.

The Authority is a public body performing a function of the Government of the Northwest Territories. Paragraph 149(1)(c) of the Federal Income Tax Act provides that a public body performing a function of government in Canada is exempt from taxation.

Note 2. **Significant Accounting Policies**

Basis of Presentation

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Canadian Public Sector Accounting Board and by the directive of the Government of the Northwest Territories - Department of Health and Social Services (DHSS). Significant aspects of the accounting policies adopted by the Authority are as follows:

The financial statements do not include the assets, liabilities and activities of any organizations that are related to the Authority, such as the Hay River Health and Wellness Foundation.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Revenues are recognized in the year in which they are earned and measurable. Expenses are recorded as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Fund Accounting

The accounts of the Authority are maintained in accordance with fund accounting procedures. The operations of the Authority are segregated for the purpose of carrying on specific activities or attaining certain objectives. Funds established by the Authority are as follows:

Operating Fund - activities associated with the Authority's daily operations.

Employee Leave and Termination Liability Fund - reflecting activities in employee leave and termination benefits combined with any amounts transferred from operations to fund these liabilities. This fund represents liabilities which will be funded in the year they become due through regular annual allocations from the Government of the Northwest Territories (GNWT).

Endowment and Special Purpose Fund - reflecting activities relating to endowments and other special purpose funds made available to the Authority under conditions specified by donors and other providers.

Revenue and Expenditure Recognition

The basis of accounting followed in the financial statement presentation includes revenues recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimating is impracticable.

The Authority is primarily funded by the GNWT in accordance with budget arrangements established by the DHSS. Under the arrangement, the Authority is responsible for the net deficit from operations and is allowed to retain surpluses from core programs. Any capital funding not spent may be retained for future capital purchases. These policies do not apply to contribution agreements, where an accounting of and return of surpluses may be required

Other revenue is recognized when the performance obligation is complete, as the service is performed or the goods are provided.

Note 2. **Significant Accounting Policies (continued)**

Revenue and Expenditure Recognition (continued)

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenues when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligible criteria have been met and reasonable estimates of the amounts can be determined.

The Authority follows the deferral method of accounting for restricted contributions. These revenues are recognized in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Expenditures are recognized in the period the goods and services are acquired, a liability is incurred or transfers are due.

Cash and Cash Equivalents

Cash and cash equivalents consists of cash on hand and balances within banks, net of outstanding cheques, and are not subject to significant risk of changes in value.

Reserves

The DHSS policy requires the Authority to establish the following reserves:

Surplus Reserve - reflects funds maintained in a reserve according to the DHSS Operations and Maintenance Surplus Retention Policy.

Employee Future Benefit Reserve - the funds received in advance for the severance liability of employees who were transferred to the Authority from the GNWT. These liabilities are reduced as employees are paid out upon termination of employment with the Authority.

Cash Reserve - established for the purpose of assisting with any future short-term cash deficiency. Withdrawals from the reserve will be made only when an insufficient cash balance exists to make necessary payments. Appropriations to this reserve will be done to maintain the $500,000 balance as approved by the GNWT.

The Authority does not have sufficient funds to cover these reserves.

Tangible Capital Assets

The GNWT retains ownership of all tangible capital assets (TCA) used by the Authority, or purchased by the Authority (regardless of source of funding for the purchase). The GNWT amortizes TCAs over the estimated useful lives of the assets at the rates established in the Financial Administration Manual of the GNWT over the following terms:

Buildings	40 years
Hardware and Software Systems	5 - 10 Years
Major Medical Equipment	5 - 15 Years
Leasehold Improvements	Lesser of useful life or lease term plus renewal

The TCAs used by the Authority and held on behalf of, or in trust for, the GNWT are not recognized by the Authority in the financial statements.

The statement of operations reflects the rent expense amount that would otherwise be considered amortization expense for the fiscal year with an offsetting corresponding amount as a Grant-In-Kind revenue. The amortization expense would include amounts attributed to asset retirement obligation, where applicable.

Note 2. **Significant Accounting Policies (continued)**

Inventories of Supplies

Inventories of supplies include inventory held for use in the process of providing the services of the Authority. Inventories consist of equipment, parts, pharmaceuticals and office supplies, which are distributed to clients at no or nominal charges. Inventory is recorded at the lower of cost and replacement value. Cost is determined on a first-in, first-out basis using average cost.

Employee Future Benefits and Compensated Absences

Under the terms and conditions of employment, Health Authority employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on a variety of factors including place of hire, date employment commenced and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render services. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides services, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternal and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

For benefits earned prior to September 1, 1996 but still outstanding, no accrual is made for contingent revenue as described in Note 13. The revenue is expected to be received in the year that the outstanding liability falls due.

Pensions

Pension benefits to the Retirement Plan for Employees of the Hay River Health and Social Services Authority are reported on an actuarial going concern basis. This is done to determine the current value of future entitlement and uses various estimates. When actual experience varies from estimates or when actuarial assumptions change, the adjustments are amortized on a straight line basis over the estimated average remaining service lives of the contributors. Recognition of actuarial gains and losses commences in the year following the effective date of the related actuarial valuations. In addition, immediate recognition of a previously unrecognized net actuarial gain or loss may be required upon a plan amendment, curtailment or settlement.

The Authority and its contracted physicians make contributions to a physician directed investment fund administered by the Government of Canada. These contributions represent the total pension liability of the Authority and are recognized in the accounts on a current basis.

Financial Instruments

The Authority classifies its financial instruments at cost or amortized cost.

All significant financial assets, liabilities and equity instruments of the Authority are either recognized or disclosed in the financial statements together with available information for a reasonable assessment of future cash flows, credit risk, liquidity risk and actuarial risk. Where practical the fair values of financial assets and liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed.

Note 2. **Significant Accounting Policies (continued)**

Financial Instruments (continued)

The Authority's accounting policy for financial instruments is as follows:

This category includes cash, trust assets, accounts receivable, accounts payable, accrued liabilities, payroll liabilities, capital advances, and trust liabilities. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets. Financial instruments with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized costs and tested for impairment at each reporting date. Any impairments of the financial assets is charged to income in the period in which the impairment is determined. In the event that a previously impaired asset increases and the increase can be related to an event that occurred after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instrument.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write down being recognized in the statement of operations

Transaction costs on the acquisition, sale or issue of financial instruments are expensed when incurred.

Non-Financial Assets

Non-financial assets are accounted for as assets by the Authority because they can be used to provide government services in futures periods. These assets are not available to discharge existing liabilities. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated change in net financial assets (debt) for the year.

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Segmented Information

The Hay River Health & Social Services Authority segments its operating expenses for financial reporting purposes based upon areas of service type. This information is provided on the statement of operations.

Adoption of new accounting standards

The Hay River Health & Social Services Authority segments its operating expenses for financial reporting purposes based upon areas of service type. This information is provided on the statement of operations.

PS 3400 – Revenue

Effective April 1, 2023, The Authority adopted the new standard, which provides a framework for recognizing revenue by distinguishing between revenue arising from transactions that include performance obligations, referred to as exchange transactions, and those that do not have performance obligations, referred to as non-exchange transactions. The impact of the new standard was not material

PS 3160 – Public Private Partnerships

Effective April 1, 2023, The Authority adopted the new standard, which provides specific guidance on the accounting and reporting for public private partnerships between public and private sector entities where the public-sector entity procures infrastructure using a private-sector partner.

Note 2. **Significant Accounting Policies (continued)**

PSG - 8 – Purchased Intangible Assets

Effective April 1, 2023, the Authority adopted new guideline issued by the PSAB, which provides guidance on the accounting and reporting for purchased intangible assets that are acquired through arm's length exchange transactions between knowledgeable, willing parties that are under no compulsion to act.

Note 3. **Future Accounting Changes**

Effective April 1, 2026, the Authority will be required to adopt the PSAB approved changes to the Conceptual Framework for Financial Reporting in the Public Sector. At the reporting date of these statements, the Authority has not reasonably, determined the impact of these changes.

Once the Conceptual Framework for Financial Reporting has been applied, the Authority will be required, effective April 1, 2026, to apply the Financial Statement Presentation. At the reporting date of these statements, the Authority has not reasonably, determined the impact of these changes.

Note 4. **Cash and Cash Equivalents**

	2024	2023
Cash	$ **5,457,792**	$ 2,518,323

Note 5. **Special Purpose Funds - Nil Report**

Note 6. **Portfolio Investments - Nil Report**

Note 7. **Accounts Receivable**

	Receivables 2024	AFDA 2024	**Net 2024**	Net 2023
GNWT - HSS	$ 1,351,829	$ -	$ **1,351,829**	$ 1,138,731
GNWT - MACA	674,504	-	**674,504**	-
GNWT - Finance	551	-	**551**	551
GNWT - Infrastructure	680	-	**680**	-
GNWT - Justice	489	-	**489**	489
GNWT - Aborig. Diab.	379	-	**379**	379
GNWT - Early Develop.	8,218	-	**8,218**	8,218
GNWT - EMR Develop.	-	-	**-**	-
Government of Nunavut	33,622	-	**33,622**	18,407
WSCC	104,316	-	**104,316**	31,219
Hay River Hospital & Wellness Foundation	5,324	-	**5,324**	-
GST rebate receivable	34,221	-	**34,221**	4,281
General accounts receivable	476,022	(140,535)	**335,487**	221,315
	$ 2,690,155	$ (140,535)	$ **2,549,620**	$ 1,423,590

	0-30 days	30-60 days	60-90 days	Over 90 days	Total
GNWT - HSS	$ 453,023	$ 1,629	$ -	$ 897,177	$ 1,351,829
GNWT - MACA	674,504	-	-	-	674,504
GNWT - Finance	30,269	-	-	-	30,269
GNWT - Infrastructure	-	-	-	551	551
GNWT - Justice	-	-	-	680	680
GNWT - Aborig. Diab.	-	-	-	489	489
GNWT - Early Develop.	-	-	-	379	379
GNWT - EMR Develop.	-	-	-	8,218	8,218
Government of Nunavut	-	-	-	-	-
WSCC	16,241	16,522	-	859	33,622
Due from NTHSSA	57,339	34,874	-	12,103	104,316
HR Hospital Foundation	-	-	-	5,324	5,324
GST rebate receivable	14,619	17,144	12,075	(9,617)	34,221
General receivable	65,826	50,743	3,740	184,909	305,218
	$	$ 120,912	$ 15,815	$ 1,101,072	$ 2,549,620

Note 8. **Inventory**

		2024		2023
Medical and surgical	$	**214,664**	$	153,925
Pharmaceutical		**24,008**		22,306
Laboratory		**18,592**		13,512
Other supplies		**26,528**		24,781
	$	**283,792**	$	214,524

Inventories are held for consumption in the process of providing services and are distributed at no charge or for a nominal fee.

Note 9. **Accounts Payable and Accrued Liabilities**

		2024		2023
Due to GNWT - HSS	$	**431,000**	$	8,249
Due to GNWT - Finance		**524**		-
Due to GNWT - Infrastructure		**388**		-
Due to NTHSSA		**2,475,160**		2,617,184
Due to Government of Nunavut		**-**		-
Due to WSCC		**-**		-
Hay River Hospital & Wellness Foundation		**1,807**		71
Accounts payable and accrued liabilities		**820,281**		296,524
Unspent donations		**19,317**		19,630
Special purpose fund liabilities		**64,576**		63,872
		3,813,053		3,005,530
Payroll liabilities		**3,222,741**		2,513,623
	$	**7,035,794**	$	5,519,153

Note 10. **Due From and To the Government of Canada**

		2024		2023
Receivables				
RCMP	$	**3,757**	$	-
Miscellaneous receivable		**-**		-
	$	**3,757**	$	-
Payables				
Advances for projects on behalf of the Government of Canada	$	**-**	$	-
Miscellaneous payables		**-**		-
	$	**-**	$	-

Note 11. **Capital Lease Obligations - Nil Report**

Note 12. **Pensions**

The Authority sponsors a contributory defined benefit pension plan for substantially all of its employees called "Retirement Plan for Employees of the Hay River Health and Social Services Authority". The net value of the plan asset and liability is recorded on the statement of financial position based on the funded status of the plan on a going concern valuation performed by an independent actuary. An actuary valuation is done on an annual basis as of January 1 and is extrapolated to March 31 for presentation on the financial statements. The extrapolation assumes that from January 1 to March 31 the plan will follow the pattern from the January 1 valuation exactly, but actual contribution amounts are used.

Employees are required to contribute 8.15% of their pensionable earnings up to the yearly maximum pensionable earnings (YMPE) plus 10.4% of their earnings, if any, in excess of the YMPE. The Authority current is not required to contribute to the plan until after the lesser of the going concern excess, and the amount by which the solvency assets exceed 105% of the solvency liabilities. As the going concern values exceed the solvency asset by more than 105% no special payment are required either. Prior to January 1, 2023 the Authority's contribution rate was 1.88 times the employee portion and was to provide additional funding when the present value of the obligation under the solvency method exceeds the accumulated assets available to fund the member's benefit entitlements in the pla

Note 12. **Pensions (continued)**

The pension plan provides benefits based on the number of years of credited service limited to the maximum allowed within the plan. Benefits are determined by a formula set out within the plan; they are not based on the financial status of the pension plan. The basic benefit formula is 1.5 percent per year of pensionable service multiplied by the average of the best five consecutive years of earnings up to the YMPE and 2% for amounts in excess of the YMPE.

		2024		2023
Accrued benefit obligation	$	**63,429,000**	$	59,987,000
Market-related value of pension fund assets		**84,080,000**		79,203,000
		(20,651,000)		(19,216,000)
Unamortized actuarial gains / (losses)		**(1,413,000)**		(1,952,000)
Pension liability (accrued asset)	$	**(22,064,000)**	$	(21,168,000)
Impairment on value of accrued pension asset		**1,413,000**		1,952,000
Adjusted pension liability (accrued asset) realizable by the Authority	$	**(20,651,000)**	$	(19,216,000)

The pension liability (asset) includes the following components:

		2024		2023
Pension liability (accrued asset) - beginning of year	$	**(21,168,000)**	$	(21,154,000)
Cash items:				
Member contributions		**(1,228,000)**		(1,077,000)
Employer contributions		**-**		-
Benefit payments		**2,661,000**		3,298,000
Drawdown from plan assets		**(4,130,000)**		(5,348,000)
Net change to pension liability from cash items		**(2,697,000)**		(3,127,000)
Accrual items:				
Current period benefit cost		**2,539,000**		3,336,000
Amortization of actuarial gains/losses		**325,000**		473,000
Interest on average accrued benefit obligation		**3,294,000**		3,065,000
Expected earnings on average pension fund assets		**(4,357,000)**		(3,761,000)
		1,801,000		3,113,000
Pension liability (accrued asset) before impairment	$	**(22,064,000)**	$	(21,168,000)

The pension expense (revenue) is included in the statement of operations as a component of undistributed amounts.

		2024		2023
Pension expense (revenue)	$	**1,435,000**	$	2,979,000
Expected earnings on plan assets		**5.50%**		4.30%
Actual earnings on plan assets		**9.06%**		4.90%
Difference between actual and expected		**3.56%**		0.60%

Note 12. **Pensions (continued)**

Valuation method and assumptions:

Actuarial valuations for accounting purposes are performed using the projected benefit method prorated on services. The net unamortized actuarial loss is to be amortized on a straight-line basis over the expected average remaining service life of the related employee groups.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases and employee turnover and mortality. The assumptions used reflect the government's best estimates. The significant actuarial assumptions and rates are listed below:

	2024	2023
Date of actuarial valuation	**1-Jan-24**	1-Jan-23
Date of next valuation	**1-Jan-25**	1-Jan-24
Discount rate at valuation	**5.45%**	5.50%
Date of audited financial statements	**31-Mar-24**	31-Mar-23
Discount rate at March 31 extrapolation	**5.50%**	4.30%
Market value of the plan assets	**$ 78,530,000**	$ 71,957,000
Expected return on plan assets	**5.50%**	4.85%
Future inflation	**2.10%**	3.80%
Future compensation increases	**2.00%**	2.50%
Expected average remaining service life (years)	**8.0**	8.0

The asset was valued using an adjusted market value method, which spreads out any variance between the return on investment accrued in the year and the expected return on the investments using the going concern rates as outlined above. Inclusion rates for these variances adjusted over a 3 year period to markte value. This assumption allows for a smoothed value of the asset.

The employer funding targets, under the going concern method, are valued using the actuarial cost method, which allows for a more accurate matching of accrued benefits to contributions. The funding target is equal to the present value of the benefit based on employee service years incurred prior to the valuation date and the projected average earnings upon retirement. A deficit results when the market value of the investment is less than the funding target. By law, a deficit must be funded over a max of 15 years through special payments and a surplus can be used to pay current employer contributions. There is a plan surplus under the going concern method. Under the solvency method of accounting, it is assumed that all employees that are eligible for the pension plan will cease being members and will be paid out based on their situation as of the valuation date. Under the solvency method there is a plan surplus in excess of the solvency ratio of 105%, therefore ther is no requirements of the Pension Benefits Standards Act,1985 for the requirement of minimum special payments.

Plan amendments:

As at the valuation date, there have been no amendments to the plan since the date of the previous valuation.

Note 13. **Employee Future Benefits and Compensated Absences**

In addition to pension benefits, the Authority provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefits plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Hay River Health and Social Services Authority employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age. The benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these categories were valued using a projection methodology based on the date employees are projected to leave the Authority.

Compensated absence benefits generally accrue as employees render services and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to, employee or dependent illness, and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actually valued using the expected utilization methodology.

Valuation Results

The actuarial valuation was completed as at March 31, 2024. The effective date of the next actuarial valuation is March 31, 2025. The liabilities are actuarially determined as the present value of the accrued benefits at February 11, 2022 and the results extrapolated to March 31, 2024. The values presented below are the benefits under the Compensated Absences and Termination Benefits for the Authority extracted from the valuation report for the consolidated Government of the Northwest Territories.

	Severance and Removal	Compensated Absences	**2024**	2023
Change in Obligation				
Accrued benefit obligation, opening	$ 2,284,809	$ 169,403	$ **2,454,212**	2,542,716
Current period benefit costs	184,445	13,062	**197,507**	208,624
Interest accrued	112,446	8,359	**120,805**	107,320
Benefit payments	(253,540)	(16,647)	**(270,187)**	(307,128)
Plan amendments	-	-	**-**	-
Actuarial gains (losses)	(84,888)	(6,923)	**(91,811)**	(97,320)
Accrued benefit obligation, closing	2,243,272	167,254	**2,410,526**	2,454,212
Unamortized net actuarial (gain) loss	15,413	(448,676)	**(433,263)**	(734,097)
Total employee future benefits and compensated absences	$ 2,258,685	$ (281,422)	$ **1,977,263**	$ 1,720,115
Benefits Expense				
Current period benefit cost	184,445	13,062	**197,507**	208,624
Interest accrued	112,446	8,359	**120,805**	107,320
Plan amendments	-	-	**-**	-
Amortization of actuarial (gain) loss	55,916	153,107	**209,023**	218,523
	$ 352,807	$ 174,528	$ **527,335**	$ 534,467

Note 13. **Employee Future Benefits and Compensated Absences (continued)**

The discount rate used to determine the accrued benefit obligation is an average of 5.3%, down from the prior years rate of 4.8% . No inflation rate was applied. The expected payments during the next five fiscal years are:

	Severance and Removal	Compensated Absences	**Total**
2025	$ 230,032	$ 15,463	$ **245,495**
2026	287,151	20,502	**307,653**
2027	261,103	18,179	**279,282**
2028	264,324	18,703	**283,027**
2029	266,241	18,631	**284,872**
	$ **1,308,851**	$ **91,478**	$ **1,400,329**

Contingent Revenue

Revenue of $27,953 representing accrued severance and removal for employees on August 31, 1996 and which, in management's view, pursuant to the terms of the transfer agreement on that date between the GNWT and the Town of Hay River, is owed to the Authority by GNWT, has not been recorded in these financial statements. Recognition of this amount is contingent upon GNWT agreeing to payment terms.

Note 14. **Trust Assets and Liabilities**

The amount held in patient trust assets are funds held on behalf of the patients in residential care. The funds do not belong to the Authority as they are restricted for those patients. The amount in the patient trust liability is equivalent to the balance owed to the residential care patients. The discrepancy between the trust asset and liability are for amounts deposited into the bank account in error.

	2024	2023
Patient Trust Asset	$ **158,322**	$ 103,331
Patient Trust Liability	$ **157,553**	$ 102,562

Note 15. **Services Provided Without Charge**

During the year, the Authority received without charge from the Government various administrative services, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage, actuarial valuations and internal audit services provided by the Department of Finance and use of vehicles, building repairs and utilities by the Department of Public Works.

The Authority also receives from the Government, without any rental charges, the use of facilities and equipment to provide public health and social services. The rental facilities used include the new Hay River Regional Health Center, the HH Williams Memorial Hospital, Woodland Manor, the Adult Supported Living units, the Children's Group Home and Women's Resource Center. Various medical equipment is also provided free of any rental fees. The use of these facilities would have cost the Authority an estimated $2,184,434 ($2,185,276 in 2023) based on the Government's amortization expense for these assets.

Note 16. **Contractual Obligations**

Contractual obligations are obligations of the Authority to others that will become liabilities in the future when the terms of those contracts or agreements are met.

Note 16. **Contractual Obligations (continued)**

The Authority has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to March 31, 2024.

Expires in fiscal year	Residential 2025	Equipment 2027	Operational 2027	Total
2025	$ 149,700	$ 85,807	$ 120,479	$ 355,986
2026	-	14,926	59,939	74,865
2027	-	14,926	13,969	28,895
Subsequent	-	-	-	-
	$ 149,700	$ 115,659	$ 194,387	$ 459,746

Note 17. **Contingent Liabilities**

In common with many health authorities, claims are made against the Authority and its staff. The Authority is defending actions brought against them and management does not believe a significant loss will occur. An allowance has been made for any claim or litigation where it is likely that there will be a future payment and a reasonable estimate of the loss can be made. The allowance is based upon estimates determined by the Authority's legal experts and human resources staff experience or case law and historical data in similar circumstances.

With any employer, especially those with a union, there are always risks of employee grievances. At the end of the fiscal year a number of grievances were awaiting arbitration. In the opinion of management and legal council, no material accrued liability needs to be established. Should any further loss result from the resolution of these claims, such loss will be charged to operations in the year of resolution.

The Authority's operations are affected by federal, territorial and local laws and regulations regarding Environmental protection. The Authority is committed to meeting these existing laws and regulations. Management is not aware of any material environmental liabilities that resulted during the year.

Under the terms of the contribution agreement between the Government of the Northwest Territories, the Authority may be liable to repay any restricted or contributed fund not expended in accordance with contribution agreements. The Authority has recorded all known unexpended contribution funds repayable.

Note 18. **Budget**

The budget figures are the opening budgets as approved by the Authority's Public Administrator and the GNWT Department of Health and Social Services. The budget figures are not audited and are intended for information purposes only.

Note 19. **Economic Dependence**

The Authority receives its funding primarily from the GNWT. If the funding arrangements were to change, management is of the opinion that the Authority operations would be significantly affected.

Note 20. **Subsequent Events - Nil Report**

Note 21. **Comparative Figures**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

Note 22. **Related Party Transactions**

The Authority is related in terms of common ownership to all GNWT created departments and public agencies. The Authority enters into transactions with these entities in the normal course of operations. The Authority is provided various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage by the Department of Finance, internal audit services provided by the Department of Finance and repairs, utilities and facility and equipment rental provided by the Department of Infrastructure.

Transactions with related parties and balances at year-end are included in the financial statements, but not disclosed separately other than in this note:

	Accounts Receivables 2024	Allowance for Doubtful Accounts 2024	**Net 2024**	Net 2023
Due from related parties				
Accounts Receivable				
GNWT, Note 7				
Department of HSS	$ 1,351,829	$ -	$ **1,351,829**	$ 1,138,731
Department of MACA	674,504	-	**674,504**	-
Department of Infrastructure	551	-	**551**	551
Department of Justice	680	-	**680**	-
Department of Aboriginal Diabetes	489	-	**489**	489
Department of Early Childhood Develop.	379	-	**379**	379
Department of EMR Develop. Project	8,218	-	**8,218**	8,218
	2,036,650	-	**2,036,650**	1,148,368
NTHSSA, Note 7	104,316	-	**104,316**	31,219
Hay River Hospital Foundation	5,324	-	**5,324**	-
	$ 2,146,290	$ -	$ **2,146,290**	$ 1,179,587

	2024	2023
Due to related parties		
Accounts Payable:		
GNWT, Note 9		
Department of HSS	$ **431,000**	$ 8,249
Department of Finance	**524**	-
Department of Infrastructure	**388**	-
	431,912	8,249
NTHSSA, Note 9	**2,475,160**	2,617,184
Hay River Hospital Foundation	**1,807**	71
	$ **2,908,879**	$ 2,625,504
Deferred revenues, GNWT-HSSA, Note 26	**56,633**	56,633
Contributions repayable, GNWT-HSSA, Note 27	**2,476,617**	1,199,045
Accountable capital advances, GNWT-HSSA, Note 28	**5,829**	5,829
	$ **2,965,512**	$ 3,887,011

Note 22. **Related Party Transactions (continued)**

		2024		2023
Revenues				
GNWT				
Department of Health & Social Services	$	**37,157,648**	$	34,814,000
Department of Municipal and Community Affairs		**674,504**		-
Department of Justice		**680**		4,274
		37,832,832		34,818,274
NTHSSA		**183,652**		225,809
Hay River Hospital Foundation		**5,324**		-
	$	**38,021,808**	$	35,044,083

		2024		2023
Expenses				
GNWT				
Department of Health & Social Services	$	**-**	$	968
Department of Infrastructure		**761**		-
		761		968
NTHSSA		**2,475,160**		4,438,485
	$	**2,475,921**	$	4,439,453

Related party transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

Note 23. **Financial Instruments**

The Authority is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the Authority's financial instruments by type of risk is provided below:

Credit Risk

Credit risk is the risk of financial loss to the Authority if a debtor fails to make payments of interest and principal when due. The Authority is exposed to this risk relating to its, cash, special purpose funds, trust assets and accounts receivable.

The Authority holds its cash and trust assets, deposits in trust accounts, with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation.

Accounts receivable are due from various governments, government agencies, corporations and individuals. Credit risk related to accounts receivable is mitigated by internal controls as well as policies and oversight over arrears for ultimate collection. Management has determined that a portion of accounts receivable are impaired based on specific identification as well as age of receivables. These amounts are as disclosed in Note 7.

The Authority's maximum exposure to credit risk is represented by the financial assets less the pension plan and trust asset for a total of $8,011,171 (2023 - $3,941,913).

Concentration of Credit Risk

Concentration risk arises when a customer has more than ten percent of the total accounts receivable, which increases the Authority's risk in the event the customer does not fulfill their obligation. The Authority does have concentration risk. At March 31, 2024, one customer in accounts receivable accounts for 77% (2023 - 74%) of the total balance which subjects the Authority to concentration risk. This risk is monitored through regular review of the outstanding balances in receivables.

As all the Authority's cash is held in one Canadian bank, they are subject to further concentration risk.

Liquidity Risk

Liquidity risk is the risk that the Authority will not be able to meet all cash outflow obligations as they come due. The Authority mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise. Total financial assets are $28,820,493 including the $20,651,000 pension asset; financial liabilities are $11,753,004. The authority has disclosed future financial liabilities and commitments in Notes 13, 16 and 17.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is composed of currency risk, interest rate risk and other price risk. The defined benefit pension plan asset valuation holds significant risk due to market fluctuations which can significantly impact the value.

Currency Risk

The Authority deals exclusively in Canadian funds held in the bank, but does carry some foreign investments within the pension plan and is reduced through ensuring that the pension plan has a widely divested portfolio.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures, and methods used to measure the risk.

Note 24. **Expenses by Object**

	2024 Budget	**2024 Actual**	2023 Actual
Compensation			
Salaries and wages	$ 27,860,255	$ **26,546,653**	$ 27,003,792
Severance and removal	385,000	**563,088**	436,199
Pension plan special payments and valuation adjustment	-	**(1,177,852)**	(2,714,561)
Locums	160,000	**263,828**	159,288
Medical supplies	1,417,144	**1,256,450**	1,253,669
Referred out services	3,344,597	**3,481,556**	3,437,525
Grants and contributions	665,000	**680,000**	680,000
Travel assistance	360,000	**523,826**	432,768
Equipment maintenance	436,356	**446,184**	414,953
Rent	232,694	**240,512**	250,909
Foster care	497,250	**631,693**	506,963
Phone and postage	302,505	**325,751**	368,754
Locum removal	385,000	**556,309**	477,551
Travel	239,576	**946,454**	449,129
Professional fees	208,523	**305,777**	376,976
Training	252,750	**51,429**	84,693
Office supplies	179,207	**201,436**	199,269
Purchases service personnel	113,000	**206,818**	196,923
Minor equipment	235,700	**587,112**	228,187
Software licensing	113,289	**115,795**	99,898
Honorariums	30,000	**45,769**	44,700
Garbage	30,000	**21,074**	25,344
Memberships	14,946	**18,987**	13,775
Advertising	82,650	**55,901**	60,186
Bank charges	7,806	**11,984**	11,461
Bad debt	-	**13,819**	34,557
	$ 37,553,248	**$ 36,920,353**	$ 34,532,908

Note 25. **Prepaid Expenses and Deposits**

	2024	2023
Service and maintenance packages	$ **103,789**	$ 103,009
Family Support Centre	**115,840**	-
Deposit	**2,000**	2,000
	$ **221,629**	$ 105,009

Note 26. **Deferred Revenue**

Deferred revenue represents funds that have been received for specific programs but remain unspent at March 31, 2024 as follows:

	2024	2023
Government of the Northwest Territories		
Department of Health and Social Services		
Professional Development Initiative	$ **56,633**	$ 56,633
Traditional Food Project	**32,047**	32,047
Outdoor Gatherings	**11,265**	9,683
	$ **99,945**	$ 98,363

Note 27. **Contributions Repayable**

Contributions repayable represents funds that have been received for specific programs and are required to be repaid to the contributor as of March 31, 2024:

		2024		2023
Government of the Northwest Territories				
Department of Health and Social Services				
Grad Placement Program K. Miller 13/14	$	**8,064**	$	8,064
Child and Family Services - 22/23		**1,364**		1,364
Community Child & Youth Care Counsellors - 22/23		**206,597**		206,597
Hay River Health Centre - 22/23		**141,215**		141,215
Homecare - 22/23		**81,805**		81,805
Covid-19 Endemic - 22/23		**760,000**		760,000
Woodland Manor - 23/24		**24,843**		-
Homecare - 23/24		**145,227**		-
Midwifery - 23/24		**93,685**		-
Physician Services - 23/24		**665,557**		-
Health Professional Recruitment and Rentention Strategies - 23/24		**46,876**		-
Labour Market Supplement 23/24		**128,718**		-
Covid-19 endemic - 23/24		**172,666**		-
	$	**2,476,617**	$	1,199,045

Note 28. **Accountable Capital Advances from GNWT**

The Authority has received advances from GNWT under capital contribution agreements for purchases of capital assets. These advances are deferred by the Authority and purchases which fall under the agreements, reduce the balance carried forward.

		2024		2023
Beginning balance	$	**5,829**	$	5,829
Capital purchases paid out of advanced funds		**-**		-
Ending balance	$	**5,829**	$	5,829

Note 29. **Accumulated Surplus (Deficit)**

		2024		2023
Operating fund accumulated surplus (deficit)	$	**19,050,174**	$	16,155,825
Employee leave and termination liability fund		**(1,977,263)**		(1,720,115)
Cash Reserve		**500,000**		500,000
	$	**17,572,911**	$	14,935,710

It was noticed that there was an allocation issue between the employee leave and termination liabilty fund. As a result an amount of $266,995 was added to the deficit fo the employee leave and termiation liability fund with a corresponding adjustment to the operating fund accumulated surplus (deficit).

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY
Schedule of Contributions from the GNWT

Schedule A

For the year ended March 31, 2024

	2024 Budget	**2024 Actual**	2023 Actual
Contributions from the GNWT			
Department of Health and Social Services			
Core Contribution Department of Health			
Administrative and Support Services	$ 3,361,000	$ **3,788,000**	$ 7,882,000
Health and Social Programs formerly "Community Health Programs"	25,282,000	**26,288,000**	10,222,553
Long Term and Continuing Care Services formerly "Ambulatory Care"	6,948,000	**7,426,000**	6,580,000
Diagnostic and Therapeutic Services	-	**-**	3,072,000
Nursing Inpatient Services	-	**-**	3,614,500
Community Social Programs	-	**-**	3,143,000
Supplementary Health Programs	22,000	**22,000**	22,000
	35,613,000	**37,524,000**	34,536,053
Less: Reprofiling of 2023/2024 funding		**(401,000)**	-
Less: Net contributions repayable/deferred	-	**(1,252,854)**	-
	35,613,000	**35,870,146**	34,536,053
Other Department of Health and Social Services Contributions			
Home and Community Care (Schedule A-1)	-	**597,335**	447,864
Addictions Training	-	**237,759**	-
Medical Travel	-	**204,921**	116,248
Official Languages	-	**154,712**	158,172
Collective Kitchens	-	**20,787**	19,500
Working Together to Impact Homecare	-	**43,000**	-
Optimizing Treatment Trajectory	-	**19,950**	-
Return of Funding: Recovery of Opioid Poison	-	**(30,000)**	-
	-	**1,248,464**	741,784
Total Department of Health	35,613,000	**37,118,610**	35,277,837
GNWT Department of MACA	-	**674,504**	-
Total Contribution from the GNWT	$ 35,613,000	$ **37,793,114**	$ 35,277,837

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY
Schedule of Detailed Contribution Funding and Expenditures Schedule A-1
Home and Community Care
PO-5224am2
For the year ended March 31, 2024

	2024 Actual	2023 Actual
Funding		
Government of the Northwest Territories		
Department of Health and Social Services	$ **597,335**	$ 447,864
less contributions repayable	**-**	-
	597,335	447,864
Expenditures		
Compensation and benefits	**570,849**	418,576
Supplies	**12,637**	12,724
Sundry	**1,082**	4,013
Vehicle expense	**1,000**	1,000
Equipment expense	**9,675**	6,729
Training	**2,092**	4,822
	597,335	447,864
	$ **-**	$ -

** Funds in the amount of $597,335 are receivable on the agreement as of the end of the year.

HAY RIVER HEALTH & SOCIAL SERVICES AUTHORITY
Schedule of Reserves

Schedule B

For the year ended March 31, 2024

	Cash Reserve		Total Reserves	
	2024	2023	**2024**	2023
Balance, beginning of the year	$ **500,000**	$ 500,000	$ **500,000**	$ 500,000
Change to opening balances	**-**	-	**-**	-
(Increase) Decrease in employee future benefits and compensated absence	**-**	-	**-**	-
Transfers between reserves	**-**	-	**-**	-
Balance, end of year	$ **500,000**	$ 500,000	$ **500,000**	$ 500,000

NORTHWEST TERRITORIES
Health and Social Services Authority

NORTHWEST TERRITORIES HEALTH AND SOCIAL SERVICES AUTHORITY

Financial Statements

March 31, 2024

Northwest Territories Health and Social Services Authority

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Management's Responsibility for Financial Reporting

Management is responsible for preparing the accompanying financial statements in accordance with Canadian public sector accounting standards ("PSAS"). Where PSAS permits alternative accounting methods, management has chosen those it deems most appropriate in the circumstances. A summary of significant accounting policies are described in Note 2 to the financial statements. Management is responsible for making certain estimates and judgments required for the preparation of the financial statements. Management is responsible for ensuring that financial information presented elsewhere in the annual report is consistent with the financial statements.

Management is responsible for maintaining financial and management systems and practices which are designed to provide reasonable assurance that reliable financial and non-financial information is available on a timely basis, that assets are acquired economically, are used to further the Authority's objectives, are protected from loss or unauthorized use and that the Authority complies with applicable legislation. Management recognizes its responsibility for conducting the Authority's affairs in accordance with the requirements of applicable laws and sound business principles, and for maintaining standards of conduct that are appropriate to an agent of the Territorial Government. Management reviews the operation of financial and management systems to promote compliance and to identify changing requirements or needed improvements.

The Auditor General of Canada provides an independent, objective audit for the purpose of expressing her opinion on the financial statements. She also considers whether the transactions that come to her notice in the course of the audit are, in all significant respects, in accordance with the specified legislation.

The financial statements have been approved by the Northwest Territories Health and Social Services Leadership Council (Leadership Council).

Kimberly Riles, RN, NP
Chief Executive Officer

Marissa Martin, CPA, CGA, MBA
Chief Financial Officer

August 23, 2024

Office of the Auditor General of Canada
Bureau du vérificateur général du Canada

INDEPENDENT AUDITOR'S REPORT

To the Minister responsible for the Northwest Territories Health and Social Services Authority

Opinion

We have audited the financial statements of the Northwest Territories Health and Social Services Authority (the Authority), which comprise the statement of financial position as at 31 March 2024, and the statement of operations and accumulated deficit, statement of change in net debt and statement of cash flow 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 Authority as at 31 March 2024, and the results of its operations, changes in its net debt, 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 Authority 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.

Emphasis of Matter

We draw attention to Note 1 of the financial statements, which provides information on the Authority's financial position, its continued economic dependence on the Government of the Northwest Territories to sustain its operations and its ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Authority'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 Authority or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

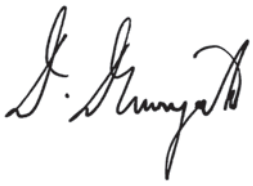
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.

- 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 Authority'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 Authority 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.



Dusan Duvnjak, CPA, CMA
Principal
for the Auditor General of Canada

Ottawa, Canada
23 August 2024

Northwest Territories Health and Social Services Authority

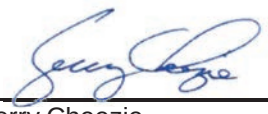
Statement of Financial Position

(All figures in thousands of dollars)

As at March 31,	2024	2023
	$	$
Financial Assets		
Cash	**3,979**	5,165
Accounts receivable (note 4)	**16,984**	14,142
Due from Government of the Northwest Territories (note 5)	**77,060**	75,132
Due from Government of Canada	**298**	686
	98,321	95,125
Liabilities		
Accounts payable and accrued liabilities (note 7)	**43,865**	36,290
Due to Government of the Northwest Territories (note 5)	**330,152**	305,777
Due to Government of Canada	**21**	1,113
Employee future benefits and compensated absences (note 8)	**7,434**	7,052
	381,472	350,232
Net Debt	**(283,151)**	(255,107)
Non-Financial Assets		
Inventory held for use (note 6)	**6,098**	7,444
Prepaid expense	**4,200**	2,280
	10,298	9,724
Accumulated Deficit (note 9)	**(272,853)**	(245,383)

Contractual obligations and rights and Contingencies (notes 10 and 11)

Approved on behalf of the Authority:



Gerry Cheezie
Leadership Council
Chairperson



Brian Willows
Leadership Council
Finance Committee Chair

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

Northwest Territories Health and Social Services Authority

Statement of Operations and Accumulated Deficit (All figures in thousands of dollars)

For the year ended March 31,	2024 Budget	2024 Actual	2023 Actual
	$	$	$
Revenues			
Revenues from Government of the Northwest Territories			
Core contributions (note 17)	**359,691**	**385,860**	371,408
Non-core contributions (note 17)	**18,769**	**20,988**	16,582
Recoveries - other	**27,199**	**29,664**	19,811
Recoveries - non-insured health benefits	**20,206**	**42,664**	17,939
Recoveries - prior year expenses	**-**	**155**	425
Grants-in-kind (note 13)	**27,728**	**25,338**	28,389
	453,593	**504,669**	454,554
Other Revenues			
Revenues from Government of Canada	**1,416**	**750**	1,576
Recoveries from other sources	**18,941**	**17,633**	16,744
Recoveries from Government of Nunavut	**3,964**	**5,943**	6,303
Contributions from other sources	**1,266**	**1,022**	1,302
Interest income	**310**	**1,456**	877
Other income	**18**	**72**	32
	25,915	**26,876**	26,834
Total Revenues	**479,508**	**531,545**	481,388
Expenses (note 16)			
Community social programs	**122,505**	**136,441**	119,415
Ambulatory care services	**91,748**	**97,418**	97,612
Administration and support services	**80,190**	**84,624**	80,306
Nursing inpatient services	**60,774**	**64,700**	65,141
Community health programs	**58,174**	**60,744**	64,608
Supplementary health programs	**70,867**	**74,091**	64,103
Diagnostic and therapeutic services	**39,947**	**40,997**	41,902
Total Expenses	**524,205**	**559,015**	533,087
Annual deficit	**(44,697)**	**(27,470)**	(51,699)
Accumulated deficit, beginning of year	**(245,383)**	**(245,383)**	(193,684)
Accumulated deficit, end of year	**(290,080)**	**(272,853)**	(245,383)

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

Northwest Territories Health and Social Services Authority

Statement of Change in Net Debt (All figures in thousands of dollars)

For the year ended March 31,	2024		2023
	Budget	**Actual**	Actual
	$	**$**	$
Annual deficit for the year	**(44,697)**	**(27,470)**	(51,699)
Adjustments			
Acquisition of inventories held for use	**-**	**(11,694)**	(11,998)
Consumption of inventories held for use	**-**	**13,041**	15,553
Acquisition of prepaid expenses	**-**	**(4,182)**	(1,920)
Use of prepaid expenses	**-**	**2,262**	1,151
Increase in net debt for the year	**(44,697)**	**(28,043)**	(48,913)
Net debt, beginning of year	**(255,107)**	**(255,107)**	(206,194)
Net debt, end of year	**(299,804)**	**(283,151)**	(255,107)

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

Northwest Territories Health and Social Services Authority

Statement of Cash Flow (All figures in thousands of dollars)

For the year ended March 31,	**2024**	2023
	$	$
Cash used in operating transactions		
Annual deficit	**(27,470)**	(51,699)
Changes in non-cash assets and liabilities		
Change in accounts receivable	**(2,842)**	(1,264)
Change in accounts payable and accrued liabilities	**7,575**	3,533
Net change in due to/(from) Government of the Northwest Territories	**22,447**	22,701
Change in employee future benefits and compensated absences	**382**	733
Net change in due to/(from) Government of Canada	**(704)**	827
Change in inventory	**1,346**	3,555
Change in prepaid expenses	**(1,920)**	(769)
Cash used in operating transactions	**(1,186)**	(22,383)
Decrease in cash	**(1,186)**	(22,383)
Cash, beginning of year	**5,165**	27,548
Cash, end of year	**3,979**	5,165

There were no financing, investing, or capital transactions during the year.

Total interest received during the year was $1,456 (2023 - $877).

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

1. Authority and Operations

The Northwest Territories Health and Social Services Authority (the "Authority") operates pursuant to the *Hospital Insurance* and *Health and Social Services Administration Act* (the "Act") of the Northwest Territories ("NWT") and is an agency under Schedule A of the *Financial Administration Act* ("FAA") of the NWT. Accordingly, the Authority operates in accordance with its Act and regulations, and any directives issued to it by the Minister responsible for the Authority.

The Authority was established to manage, control and operate the public health facilities and services assigned to it by the Government of the Northwest Territories ("GNWT"). When the Authority was created, six of the eight Health and Social Services Authorities ("HSSAs") were amalgamated under the Authority. The reporting entity comprises the newly created Authority and the operations from six former HSSAs including Beaufort-Delta, Dehcho, Fort Smith, Sahtu, Yellowknife and Stanton Territorial Hospital.

Hay River Health and Social Services Authority ("HRHSSA") and Tlicho Community Services Agency ("TCSA") remain outside the Authority; however, the legislation does include provisions to bring the HRHSSA into the Authority at a later date. The Authority serves as a single integrated delivery system for Northwest Territories health and social service programs while recognizing that the TCSA retains a unique role through the provisions of the Tlicho Agreement.

Through the Chief Executive Officer, the Authority reports to and takes direction from the Northwest Territories Health and Social Services Leadership Council (Leadership Council) that is comprised of nine persons appointed in accordance with the Act, including one non-voting member. The Authority is exempt from taxation pursuant to Paragraph 149 of the federal *Income Tax Act*.

Budget

The budgeted figures represent the Authority's original fiscal plan for the year approved by the Leadership Council and the GNWT. To be consistent with the format of the financial statements, presentation changes have been applied as disclosed in note 19.

Going concern and economic dependence

Upon amalgamation in 2016, the predecessor HSSAs had an accumulated deficit of $50,824 which was transferred to the Authority and included in its opening financial position. For the year ended March 31, 2024 the Authority had an annual deficit of $27,470 (2023 - $51,699), accumulated deficit of $272,853 (2023 - $245,383), liabilities of $381,472 (2023 - $350,232) which includes $330,152 (2023 - $305,777) due to the GNWT, and total financial assets of only $98,321 (2023 - $95,125).

The Authority was created as part of a system-wide transformation of the health and social services system in the NWT, including addressing financial pressures. The Authority remains economically dependent upon the annual appropriations received from the GNWT, the GNWT's authorization for incurring annual deficits, the GNWT’s continued support for payments of payroll costs on behalf of the Authority combined with the GNWT's continued financing of the payroll liability. The Authority anticipates that the GNWT will continue to provide the current financial support, while working collaboratively with the Authority to identify ways to address the financial pressures.

Since the Authority's inception, the GNWT has increased its funding to the Authority each year. The Authority's operations have also expanded with the opening of a health centre, long-term care facility and hospital. The going concern basis of accounting has been deemed appropriate for the current financial statements. These financial statements do not include any adjustments to the carrying value of assets and liabilities and the reported revenues and expenses.

2. Basis of presentation and significant accounting policies

Basis of presentation

These financial statements have been prepared in accordance with Canadian public sector accounting standards as issued by the Canadian Public Sector Accounting Board. Significant aspects of the accounting policies adopted by the Authority are as follows:

(a) Measurement uncertainty

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses recognized in the financial statements and disclosed in the accompanying notes. By their nature, all estimates are inherently subject to some measurement uncertainty. The estimates are based on facts and circumstances, historical experience and reflect management's best estimate of the related amount at the end of the reporting period. Estimates and underlying assumptions are reviewed annually at March 31.

Measurement uncertainty that is material exists when it is reasonably possible that a material variance could occur in the reported or disclosed amount in the near term. Near term is defined as a period of time not to exceed one year from March 31. Changes in estimates and assumptions will occur based on passage of time and occurrence or non-occurrence of certain future events. Revisions to accounting estimates are recognized in the period in which estimates are revised if revisions affect only that period or in the period of revision and future periods if revisions affect both current and future periods.

Contingent liabilities are subject to measurement uncertainty due to the use of estimates relating to both the outcome of the future event as well as the value of the potential loss. The estimate of the provision for claims is continuously reviewed and refined in light of several factors, including ongoing negotiations, recent settlements and decisions made by the courts. Accounts receivable and Due from GNWT includes accrued receivables based on estimates of patient services provided but not yet assessed for recoverability from third parties. Historical experiences related to these assessments can be inconsistent resulting in challenges predicting future outcomes. This may lead to a greater possibility of a material variance between estimates recognized in the financial statements and the results ultimately realized**.**

(b) Cash

Cash is comprised of bank account balances, net of outstanding cheques.

(c) Accounts receivable

Valuation allowances, determined on an individual basis, are based on past events, current conditions and all circumstances known at the date of the preparation of the financial statements and are adjusted annually to reflect the current circumstances by recording write downs or recoveries, as appropriate. Write-downs are recognized when the receivables have been deemed uncollectable. Recoveries are recorded when receivables previously written down are subsequently collected.

(d) Tangible capital assets

The GNWT retains ownership of all tangible capital assets ("TCA") used by the Authority. The Public Accounts of the GNWT include these TCAs and as such the Authority has no TCAs recognised in its financial statements.

2. Basis of presentation and significant accounting policies (continued)

The Authority has recognized grants-in-kind revenue for the use of these TCAs provided free of charge by the GNWT. In addition, the Authority has recognized a corresponding rent expense for these TCAs based on the GNWT's amortization which is the GNWT's cost. This rent expense has been allocated to the Authority's programs in the Statement of Operations and Accumulated Deficit.

(e) Inventories held for use

Inventories consist of pharmaceuticals, general supplies, and hospital operating room supplies. Inventories held for use are valued at the lower of cost and replacement value. Where inventory has been donated it is measured at fair value at the date of acquisition.

(f) Revenue recognition

Government transfers

Government transfers are recognized as revenues when the transfer is authorized, reasonable estimates of the amounts can be determined and any eligibility criteria and stipulations have been met, except for the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the Statement of Operations and Accumulated Deficit as the stipulation liabilities are settled.

Recoveries

Recoveries include amounts recovered for expenses paid by the Authority primarily relating to hospital services, medical fees, client medical travel costs and non-insured health benefits.

The recoveries noted above are exchange transactions that have separate performance obligations. Revenue for these recoveries is recognized at a point in time once the service is rendered, amounts can be reasonably estimated, and collection is reasonably assured

Recoveries of prior years' expenses

Recoveries of prior years' expenses and reversal of prior years' expense accruals in excess of actual expenditures are reported separately from other revenues on the Statement of Operations and Accumulated Deficit. Pursuant to the FAA, these recoveries cannot be used to increase the amount appropriated for current year expenses.

Other revenues

Other revenues are recognized when the service is performed or the goods are provided. The Authority may provide uninsured medical services for which revenue is recognized and food sales from its hospital cafeterias.

(g) Employee future benefits and compensated absences

Under the terms and conditions of employment, employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on a variety of factors including place of hire, date employment commenced and reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee.

2. Basis of presentation and significant accounting policies (continued)

The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. The benefits under these two categories are valued using the projected unit credit methodology. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. Benefits that accrue under compensated absence benefits are actuarially valued using the expected utilization methodology. An actuarial valuation of the cost of these benefits (except parental and maternity, annual, and lieu time leaves) has been prepared using data provided by management and assumptions based on management's best estimates. Unamortized actuarial gains or losses are amortized over the employees' average remaining service life which is 10.3 years (2023 - 10.3 years).

(h) Pensions

The Authority and its eligible employees make contributions to the Public Service Pension Plan administered by the Government of Canada. These contributions represent the total liability of the Authority and are recognized in the financial statements as expenses when they are incurred. The Authority is not required under present legislation to make contributions with respect to actuarial deficiencies of the Public Service Pension Plan.

The Authority and its contracted physicians make contributions to a physician directed investment fund administered by the Canadian Medical Association. These contributions represent the total pension liability of the Authority and are recognized in the financial statements as expenses when they are incurred.

(i) Financial instruments

The Authority classifies its financial instruments at cost or amortized cost.

This category includes cash, accounts receivable, due (to) from Government of the Northwest Territories, due (to) from Government of Canada, and accounts payable and accrued liabilities. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets. Transactions costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments. Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write down being recognized in the Statement of Operations and Accumulated Deficit.

(j) Non-financial assets

Non-financial assets are accounted for as assets by the Authority because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Authority unless they are sold.

2. Basis of presentation and significant accounting policies (continued)

(k) Contractual obligations and contingencies

The nature of the Authority's activities requires entry into operational contracts that can be significant in relation to its current financial position or that will materially affect the level of future expenses. Contractual obligations are commitments for operating, commercial and residential leases. Contractual obligations are obligations of the Authority to others that will become liabilities in the future when the terms of those contracts or agreements are met.

The contingencies of the Authority are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. If the future event is considered likely to occur and is quantifiable, an estimated liability is accrued. If the occurrence of the confirming future event is likely but the amount cannot be reasonably estimated, the contingency is disclosed. If the occurrence of the confirming event is not determinable, the contingency is disclosed.

(l) Expenses

Expenses are reported on an accrual basis. The cost of all goods and services received during the year are expensed, except for certain assets and services provided without charge. Assets provided at no cost are described in Note 13.

(m) Related parties

Related party transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties, except for certain services and other contributions provided by the GNWT at no cost. The Authority is related in terms of common ownership to all GNWT created departments, public agencies and key management personnel and close family members. Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Authority.

Services provided at no cost, that are part of the central agency role of the GNWT and cannot be reasonably estimated are not recorded in these financial statements. These services include, building utilities, repairs and maintenance, payroll processing, insurance and risk management, legal counsel, construction management, records storage, computer operations, asset disposal, project management and translation services.

Other assets and services provided at no cost by the GNWT are recorded in the financial statements. Use of assets which include, buildings, leasehold improvements, equipment, and vehicles, are recorded as described in Note 2 (d). Donated assets are recognized as grants-in-kind in the Statement of Operations and Accumulated Deficit, when donations are received. Operating costs paid on the Authority's behalf are recognized as contracted services expense and grants-in-kind in the Statement of Operations and Accumulated Deficit. Grants-in-kind is measured using the cost incurred by the GNWT.

2. Basis of presentation and significant accounting policies (continued)

(n) Accounts payable and accrued liabilities

Liabilities are present obligations arising from past transactions or events, the settlement of which is expected to result in the future sacrifice of economic benefits.

Accounts payable and accrued liabilities primarily include obligations to pay for goods and services acquired prior to year-end, reimbursement of medical related travel expenses, and to pay for employee compensation earned prior to year-end.

Annually, employees earn vacation and lieu credits in accordance with their respective collective bargaining agreement or contract. Any unused credits that have not been paid out are recorded as payable at the employees' pay rate at year-end.

(o) Adoption of new standards

Effective April 1, 2023, the Authority adopted the new accounting standard PS 3400 revenue, which establishes standards on how to account for and report on revenue. This new standard sets out general guidance for recognition, measurement, presentation and disclosure of revenue arising from transactions that include performance obligations (exchange transactions) and transactions that do not have performance obligations (non-exchange transactions). There are two approaches to recognizing revenue with performance obligations: at a point in time or over a period of time. This determination is made based on when a performance obligation is satisfied. This new standard has been applied prospectively to these financial statements and, as permitted by the standard’s transitional provisions, prior periods were not restated. The implementation of this new standard did not have a material impact on the financial statements.

3. Designated assets

The Authority records financial information in individual funds that are internally segregated for the purpose of carrying on specific activities or attaining certain objectives. These funds are included in cash on the Statement of Financial Position totaling $81 (2023 - $62). Funds established by the Authority include a special project reserve $81 (2023 - $62) which are donations made to the Authority under non-contractual conditions.

4. Accounts receivable

The Authority administers the GNWT's medical travel program for both residents and non-residents of the territory. Non-residents of the territory accessing the medical travel program are invoiced directly and any outstanding invoices from non-residents are included in receivable at March 31. Interest is not charged on outstanding amounts receivable. All payments from customers of the Authority are expected within 30 days.

	Accounts receivable	**Allow. For Doubtful Accounts**	**2024**	2023
	$	**$**	**$**	$
Trade receivable	**17,252**	**(8,021)**	**9,231**	6,175
Government of Nunavut	**3,499**	**(238)**	**3,261**	3,409
Due from WSCC	**730**	**-**	**730**	486
Due from related parties (note 15)	**3,762**	**-**	**3,762**	4,072
Total accounts receivable	**25,243**	**(8,259)**	**16,984**	14,142

5. Due from/(to) Government of the Northwest Territories

For core funding, the Authority receives transfer payments from the GNWT on a monthly basis. For other recoveries, the Authority receives payments within 30 days of submitting an invoice.

Due from Government of the Northwest Territories

	2024	2023
	$	$
Health and Social Services	**69,823**	72,836
Finance	**1,176**	2,249
Justice	**102**	3
Education, Culture and Employment	**42**	42
Infrastructure	**-**	2
Municipal and Community Affairs	**5,917**	-
Total due from Government of the Northwest Territories	**77,060**	75,132

Due to Government of the Northwest Territories	2024	2023
	$	$
Payroll liabilities	**319,651**	297,042
Health and Social Services	**4,396**	2,375
Finance	**5,801**	6,279
Justice	**85**	-
Infrastructure	**219**	81
Total due to Government of the Northwest Territories	**330,152**	305,777

The due to Government of the Northwest Territories is unsecured, without interest and due on demand.

6. Inventory held for use

The Authority carries several types of inventory for use in operation.

	2024	2023
	$	$
General supplies	**4,159**	5,463
Pharmaceutical	**1,939**	1,981
	6,098	7,444

7. Accounts payable and accrued liabilities

The Authority follows the GNWT for payment practices of accounts payable invoices and pays northern vendors within 20 days and all other vendors within 30 days. The Authority administers the GNWT's Medical travel program for residents of the Northwest Territories and reimbursement of medical related travel expenses are paid to residents accessing the program accordingly. These payables are included in the trade payable.

	2024	2023
	$	$
Trade payable	**31,251**	24,008
Annual leave and lieu time	**12,548**	12,219
Due to related parties (note 15)	**66**	63
Total accounts payable and accrued liabilities	**43,865**	36,290

8. Employee future benefits and compensated absences

The Authority provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation. Severance benefits are paid to Authority employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service.

Compensated absence benefits generally accrue as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include but are not limited to employee or dependent illness and death of an immediate family member. Benefits that accrue under compensated absence benefits, excluding maternity and parental leave, were actuarially valued using the expected utilization methodology. Non-accruing benefits include maternity and parental leave and are recognized when leave commences.

Valuation results

The most recent actuarial valuation was completed as at February 11, 2022. The results were extrapolated to March 31, 2024. The effective date of the next actuarial valuation is March 31, 2025. The table below provides details on the change in the accrued benefit obligation as well as the liability for employee future benefits and compensated absences.

	2024	2023
	$	$
Accrued benefit obligations, beginning of year	**8,127**	8,663
Current period benefit cost	**620**	655
Interest accrued	**397**	360
Benefits payments	**(1,062)**	(1,080)
Actuarial loss	**(162)**	(470)
Accrued benefit obligations, end of year	**7,920**	8,128
Unamortized net actuarial (loss)	**(2,009)**	(2,378)
Employee future benefits & compensated absence liability - actuarially valued	**5,911**	5,750
Other compensated absences liability - not actuarially valued	**1,523**	1,302
Total employee future benefits and compensated absences	**7,434**	7,052

Benefits expense	**$**	$
Current period benefit cost	**620**	655
Interest accrued	**398**	360
Amortization of actuarial loss	**207**	252
	1,225	1,267

The discount rate used to determine the accrued benefit obligation is an average of 5.3% (2023 - 4.8%).

9. Accumulated deficit

	2024	2023
	$	$
Accumulated deficit upon amalgamation in 2016	**50,824**	50,824
Addition to the accumulated deficit since amalgamation	**222,029**	194,559
Accumulated deficit	**272,853**	245,383

10. Contractual obligations and rights

The Authority has entered into agreements for equipment, operations and services (GNWT medical travel program) or is contractually committed to the following amounts which are currently expected to become liabilities subsequent to March 31, 2024:

	Expires in Fiscal Year	2025	2026	2027	2028	2029	2030	Total
		$	$	$	$	$	$	$
Equipment leases	**2029**	187	160	94	44	9	-	494
Operational leases	**2026**	3,932	923	-	-	-	-	4,855
Service contracts	**2030**	103,214	73,797	53,834	47,046	64	331	278,286
Contribution agreements	**2025**	1,066	-	-	-	-	-	1,066
		108,399	74,880	53,928	47,090	73	331	284,701

Contractual rights are rights of the Authority to economic resources arising from contracts or agreements that will result in both assets and revenues subsequent to March 31, 2024 when the terms of those contracts or agreements are met.

	Expires in Fiscal Year	2025	2026	2027	2028	2029	2030	Total
		$	$	$	$	$	$	$
Contribution agreements	**2028**	30,461	20,964	12,396	11,678	-	-	75,499
		30,461	20,964	12,396	11,678	-	-	75,499

11. Contingencies

In the normal course of operations, the Authority is subject to claims and pending and threatened litigation against the Authority and its staff. At year-end, the Authority estimated the total claimed amount for which the outcome is not determinable at $24,350 (2023 - $7,030). No provision for such claims has been made in these financial statements as it is not determinable that any future event will confirm that a liability has been incurred as at March 31, 2024.

12. Trust assets under administration

The authority administers $432 (2023 - $389) of trust assets, consisting of cash held on behalf of patients, which are not included in the reported Authority's assets and liabilities.

13. Grants-in-kind

Details on assets and other contributions provided at no cost recognized in the financial statements are as follows:

	2024	2023
	$	$
Use of assets [1]	**17,538**	21,569
Stanton Territorial Hospital P3 costs [2]	**7,800**	6,820
Grants-in-kind GNWT	**25,338**	28,389
Donated inventory, Government of Canada [3]	**-**	561
Total Grants-in-kind	**25,338**	28,950

[1] Included in Use of assets is the estimated costs to rent the new Stanton Territorial Hospital based on its current amortization expense of approximately $8,053 (2023 - $8,053).

[2] Stanton Territorial Hospital P3 cost relate to the operations and maintenance cost which the GNWT pays on behalf of the Authority.

[3] The amount of donated Inventory used during the year, recognized as grants-in-kind expense, was $415 (2023 - $1,760).

14. Pensions

All eligible employees participate in Canada's Public Service Pension Plan ("PSPP"). The PSPP provides benefits based on the number of years of pensionable service to a maximum of 35 years. Benefits are determined by a formula set out in the legislation; they are not based on the financial status of the pension plan. The basic benefit formula is two percent per year of pensionable service multiplied by the average of the best five consecutive years of earnings.

The PSPP was amended during 2013 which raised the normal retirement age and other age related thresholds from age 60 to age 65 for new members joining the plan on or after January 1, 2013. For members with start dates before January 1, 2013, the normal retirement age remains age 60. The employer contribution rate effective at the end of the year is 1.02 times (2023 – 1.02) the employees' contributions for employees who started prior to January 2013 and 1.0 times (2023 – 1.0) the employees' contributions for all other employees.

The Authority and the contracted physicians' contribute to the Physician Retirement Income Benefit ("PRIB"). The Physicians' contribution rate is 7.5 percent of the Physicians' base salary, minus the Physicians' contribution to the Canada Pension Plan. The Authority contribution rate is 15 percent of the Physicians' base salary, minus the Employer's contribution to the Canada Pension Plan on behalf of the Physician. The Authority contributed $13,652 (2023 – $13,872) to PSPP and $1,660 (2023 – $1,834) to the Physicians' fund. The employees' contributions were $13,659 (2023 – $13,671) and $755 (2023 – $832) respectively.

15. Related party balances and transactions

Related party transactions not disclosed elsewhere are as follows:

Due from related parties	Accounts receivable	Allow. for doubtful accounts	Net 2024	Net 2023
	$	$	$	$
Hay River Health and Social Services Authority	**2,496**	**-**	**2,496**	2,551
Tlicho Community Services Agency	**910**	**-**	**910**	926
Stanton Territorial Hospital Foundation	**356**	**-**	**356**	591
Northwest Territories Power Corporation	**-**	**-**	**-**	4
	3,762	**-**	**3,762**	4,072

Due to related parties:	2024	2023
	$	$
Tlicho Community Services Agency	**4**	35
Hay River Health and Social Services Authority	**53**	22
Fuel Services Division	**6**	3
Northwest Territories Power Corporation	**3**	3
	66	63

Revenues from related parties:	2024	2023
	$	$
Hay River Health and Social Services Authority	**2,962**	2,919
Tlicho Community Services Agency	**946**	1,024
Northwest Territories Power Corporation	**178**	14
Aurora College	**10**	-
Stanton Territorial Hospital Foundation	**1,427**	591
Northwest Territories Human Rights Commission	**-**	3
	5,524	4,551

15. Related party balances and transactions (continued)

Expenses paid to related parties:	2024	2023
	$	$
Hay River Health and Social Services Authority	**186**	175
Tlicho Community Services Agency	**154**	186
Government of the Northwest Territories	**15,248**	8,429
Aurora College	**446**	1,292
Northwest Territories Power Corporation	**118**	93
Northwest Territories Housing Corporation	**-**	52
Fuel Services Division	**55**	55
Northwest Territories Liquor and Cannabis Commission	**2**	3
Housing Associations and Authorities	**156**	120
Education Councils and Authorities	**3**	3
	16,368	10,408

16. Expenses by object

	2024	2023
	$	$
Compensation and benefits	**267,321**	266,459
Compensation - locums physician services	**36,101**	31,460
Contracted out services	**100,142**	84,640
Medical and other travel	**65,853**	55,264
Supplies	**24,957**	25,897
Grants-in-kind (note 13)	**25,753**	29,865
Contributions	**18,635**	18,036
Change in valuation allowances	**1,183**	1,554
Other operating costs	**19,070**	19,912
Total expenses	**559,015**	533,087

Significant amounts included in Other operating costs are: general administration expense of $9,585 (2023 - $10,339), program expense of $7,917 (2023 - $6,906), and equipment expense of $1,567 (2023 - $3,300).

17. Contributions from the Government of the Northwest Territories

	2024 Budget	2024 Actual	2023 Actual
	$	$	$
Total core contributions	**359,691**	**385,860**	371,408
Federal Navigator	**255**	**171**	-
Canadian Hospitals Injury Reporting and Prevention Program	**127**	**98**	127
Aging with Dignity	**-**	**879**	-
Community Projects to Reduce Harms of Alcohol Use	**-**	**38**	-
Collective Kitchen	**168**	**102**	144
Community Health Representative Education and Development in Health Promotion	**80**	**76**	68
Territorial Health Investment Fund - System Sustainability	**6,030**	**7,244**	6,267
Home and Community Care	**8,006**	**7,308**	6,132
Feast on Health	**6**	**-**	4
French Language Services	**826**	**812**	657
Family, Community and Culture Connection Project	**-**	**121**	-
NWT Agreement to Work Together to Improve Health Care for Canadians Action Plan	**155**	**2,320**	629
Integrated Primary Care Team Demonstration Project	**687**	**-**	665
Lactation Program	**139**	**12**	69
Mental Health Initiatives	**160**	**-**	226
Opioid Maintenance Treatment Program	**144**	**-**	190
Respite Care Program	**250**	**-**	250
Tobacco Cessation	**135**	**83**	3
Outreach Services Support	**-**	**123**	54
Spruce Bough	**1,601**	**1,601**	-
Other contributions	**-**	**-**	1,097
Total non-core contributions	**18,769**	**20,988**	16,582
Total contributions from the GNWT	**378,460**	**406,848**	387,990

18. Financial Instruments

The Authority is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the Authority's financial instruments by type of risk is provided below:

(a) Credit risk

Credit risk is the risk of financial loss of the Authority if a debtor fails to make payments of interest and principal when due. The Authority is exposed to this risk relating to its cash and accounts receivable.

The Authority holds its cash with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Authority's cash is insured up to $100.

Accounts receivable are due from various governments, government agencies, corporations and individuals. Credit risk related to accounts receivable is mitigated by internal controls as well as policies and oversight over arrears for ultimate collection. Management has determined that a portion of accounts receivable are impaired based on specific identification as well as age of receivables. These amounts are as disclosed in Note 4.

The Authority's maximum exposure to credit risk is represented by the financial assets for a total of $98,321 (2023 - $95,125).

Concentration of credit risk

Concentration of credit risk is the risk that one or more customers has a significant portion (more than ten percent) of the total accounts receivable balance and thus there is a higher risk to the Authority in the event of a default. The Authority does have concentration of credit risk. At March 31, 2024, receivables from the GNWT comprised 82% of the total outstanding accounts receivables (2023 - 84%). The Authority manages this risk by monitoring overdue balances.

(b) Liquidity risk

Liquidity risk is the risk that the Authority will not be able to meet all cash outflow obligations as they come due. The Authority mitigates this risk by monitoring cash activities and expected outflows through budgeting, deferring repayment to the GNWT (Note 1) and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise. All of the Authority's financial assets and financial liabilities as at March 31, 2024 mature within six months of year-end.

Total financial assets are $98,321 (2023 - $95,125) and liabilities are $381,472 (2023 - $350,232). The Authority has disclosed contractual obligations in Note 10. There have been no significant changes from the previous year in the exposure to risk or policies, procedures, and methods used to measure the risk.

19. Budget

The approved budget has been reclassified where applicable to conform to the presentation used in financial statements as follows:

	Budget per Statement of Operations and Accumulated Deficit	GNWT Approved Budget	Difference
	$	$	$
Revenues			
Revenues from Government of Northwest Territories			
Core contributions	**359,691**	**359,691**	**-**
Non-core contributions	**18,769**	**23,513**	**(4,744)**
Recoveries - other	**27,199**	**22,455**	**4,744**
Recoveries - non-insured health benefits	**20,206**	**20,206**	**-**
Grants-in-kind	**27,728**	**27,728**	**-**
	453,593	**453,593**	**-**
Other Revenues			
Revenues from Government of Canada	**1,416**	**1,416**	**-**
Recoveries from other sources	**18,941**	**18,941**	**-**
Recoveries from Government of Nunavut	**3,964**	**3,964**	**-**
Contributions from other sources	**1,266**	**1,266**	**-**
Interest income	**310**	**310**	**-**
Other income	**18**	**18**	**-**
	25,915	**25,915**	**-**
Total Revenues	**479,508**	**479,508**	**-**
Expenses			
Community social programs	**122,505**	**122,505**	**-**
Ambulatory care services	**91,748**	**91,748**	**-**
Administration and support services	**80,190**	**80,190**	**-**
Nursing inpatient services	**60,774**	**60,774**	**-**
Community health programs	**58,174**	**58,174**	**-**
Supplementary health programs	**70,867**	**70,867**	**-**
Diagnostic and therapeutic services	**39,947**	**39,947**	**-**
Total Expenses	**524,205**	**524,205**	**-**
Annual deficit	**(44,697)**	**(44,697)**	**-**

19. Budget (continued)

The Authority's budget is approved at the start of the fiscal year. Adjustments to the budget relating to GNWT funding are approved throughout the fiscal year through Notice of Target Adjustments ("NOTAs") . The revised budget is detailed below:

	Original Budget	NOTAs	Revised Budget	Actual Amount	Over (Under) Budget
	$	$	$	$	$
Revenues					
Revenues from Government of Northwest Territories					
Core contributions	359,691	26,169	385,860	385,860	-
Non-core contributions	23,513	-	23,513	20,989	(2,524)
Recoveries - other	22,455	-	22,455	29,664	7,209
Recoveries - non-insured health benefits	20,206	-	20,206	42,664	22,458
Recoveries - prior year expenses	-	-	-	155	155
Grants-in-kind	27,728	-	27,728	25,338	(2,390)
	453,593	26,169	479,762	504,670	24,908
Othe Revenues					
Revenues from Government of Canada	1,416	-	1,416	750	(666)
Recoveries from other sources	18,941	-	18,941	17,633	(1,308)
Recoveries from Government of Nunavut	3,964	-	3,964	5,943	1,979
Contributions from other sources	1,266	-	1,266	1,022	(244)
Interest income	310	-	310	1,456	1,146
Other income	18	-	18	72	54
	25,915	-	25,915	26,876	961
Total Revenues	479,508	26,169	505,677	531,546	25,869
Expenses					
Community social programs	122,505	15,743	138,248	136,441	(1,807)
Ambulatory care services	91,748	250	91,998	97,418	5,420
Administration and support services	80,190	(1,322)	78,868	84,624	5,756
Nursing inpatient services	60,774	2,421	63,195	64,700	1,505
Community health programs	58,174	-	58,174	60,744	2,570
Supplementary health programs	70,867	5,616	76,483	74,090	(2,393)
Diagnostic and therapeutic services	39,947	3,461	43,408	40,997	(2,411)
Total Expenses	524,205	26,169	550,374	559,014	8,640
Annual deficit	(44,697)	-	(44,697)	(27,468)	17,229

20. COVID-19 Endemic

As the territory transitions from pandemic to endemic, the GNWT and Government of Canada provided the Authority with incremental funding of $9,520 (2023 - $14,259). The funds were used for continuing transition to respond to COVID as an endemic and meeting the long-term needs of the NWT.

A summary of the Authority's incremental revenue and expenses during the 2024 fiscal year relating to the COVID-19 endemic is as follows:

	2024		2023
	Budget	**Actual**	Actual
	$	**$**	$
Revenues			
Core contributions	**9,553**	**9,553**	13,436
Recoveries	**-**	**(33)**	262
Grants-in-kind	**-**	**-**	561
Total Revenues	**9,553**	**9,520**	14,259
Expenses			
Community social programs	**-**	**340**	1,501
Ambulatory care services	**5,115**	**4,558**	3,150
Administration and support services	**1,116**	**1,544**	3,516
Nursing inpatient services	**484**	**277**	1,091
Community health programs	**2,735**	**1,505**	6,673
Supplementary health programs	**-**	**564**	665
Diagnostic and therapeutic services	**103**	**400**	780
Total Expenses	**9,553**	**9,188**	17,376
Annual (shortfall) surplus	**-**	**332**	(3,117)

21. Comparative figures

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

Audited Financial Statements
Tlicho Community Services Agency
Behchoko, NT

For the year ended March 31, 2024

Tlicho Community Services Agency
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To the Ministers of Health and Social Services and Education, Culture and Employment

Government of the Northwest Territories

Management Responsibility for Financial Reporting for the year ended March 31, 2024

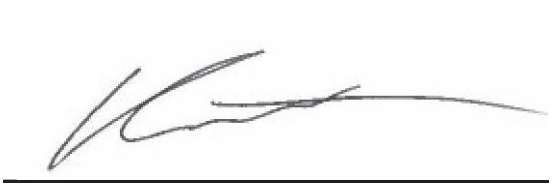
The Management Discussion & Analysis, Financial Statements, Schedules and Notes herein submitted have been reviewed by management. They provide full disclosure and accurately reflect the financial and non-financial condition of the Agency in all material respects and in accordance with Canadian Public Sector Accounting Standards (CPSAS) as well as the Financial Administration Manual (FAM) of the Government of the Northwest Territories.

Management hereby asserts that adequate internal controls exist to ensure that transactions are complete, accurate and timely, appropriately authorized and include only valid transactions of the entity; that duties related to processes are appropriately segregated, that assets are safeguarded and that proper records are maintained. Controls further include quality standards regarding the hiring and training of employees, that ensure the adequate maintenance of written policies and procedural manuals and that further provide for appropriate accountability for performance within well-defined areas of responsibility. The operations and administration of Tlicho Community Services Agency have been conducted within the statutory powers of the Health Authority and Divisional Education Council. The operations and administration of the Health and Education Divisions as well as the supporting internal controls of the entity are regularly monitored to ensure their effectiveness and their continued compliance with all relevant legislation, standards, directives and policies including but not limited to the Financial Administration Act, CPSAS, FAM, Human Resources Manual, Ministerial Directives and the policies of the Health Authority Board and Divisional Education Council. Any non-compliance has been specifically identified and has been previously communicated to the Ministers and Deputy Ministers.

Management hereby asserts that EPR Yellowknife Accounting Professional Corporation have been provided with all relevant records and documentation as well as unrestricted access to the same. Management is not aware of any undisclosed irregularities involving management or employees with either current or potential impact on financial results, fraud or suspected fraud, disbursements made for purposes not consistent with an appropriation, irregular commitments including those in the form of guarantees, violations or possible violations of laws or regulations, claims or litigation, known or suspected environmental site contaminations or of any other undisclosed environmental or safety hazards within its jurisdiction.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards. The auditors also consider whether the transactions that have come to their notice in the course of this audit are, in all significant respects, in accordance with specified legislation and directives from the Department of Health and Social Services and Department of ECE of the Government of the Northwest Territories.

Approved and confirmed on behalf of the Tłı̨chǫ Community Services Agency



Kevin Armstrong, Chief Executive Officer

Tłı̨chǫ Community Services Agency

June 28, 2024

Management Discussion and Analysis

March 31, 2024

Introduction

The Tłı̨chǫ Community Services Agency (TCSA) is a unique organization in the Northwest Territories. It was created under section 7.10 of the Tłı̨chǫ Agreement and is a Government of the Northwest Territories Agency, while incorporating the values and principles of the Tłı̨chǫ people.

Our mission statement "***Do Nake Lani Nats'etso...Strong Like Two People***" The TCSA is committed to the development of a continuum of care that will return control of education, health, and social programs and services to the people of our communities, support them in the task of strengthening their families, promote the knowledge and skills they need to survive today, and model the values they need to live in harmony with their families, communities, and the land. Our strategic priorities guiding our work include:

- Developing strong, capable, healthy Tłı̨chǫ individuals, families, and communities,
- Supporting the best health and wellness of people in the Tłı̨chǫ region,
- Improving the quality of services provided to vulnerable children, families, and communities, and
- Enhancing organizational sustainability by developing our people and enhancing our organizational processes.

The Agency is governed by a Board made up of four members and a chairperson. The Tłı̨chǫ Community Governments (Behchokò , Gamètì, Wekweètì and Whatì) each appoint one member to represent their community on the Agency Board.

The current TCSA Board members include:

- Chairperson –Ted Blondin
- Behchokǫ̀ Representative – Rosa Mantla
- Whatì Representative – Alex Nitsiza
- Gamètì Representative – Irene Mantla
- Wekweètì Representative – Marie Adele Football

The preparation of the Management Discussion and Analysis is a go-forward responsibility of management and the Board members to promote transparency and accountability.

Operating Environment

The Agency is also unique in that it is the only agency in the Northwest Territories to deliver both the health and social services programs in conjunction with the JK-12 education programs. Ultimately, the TCSA has three dimensions:

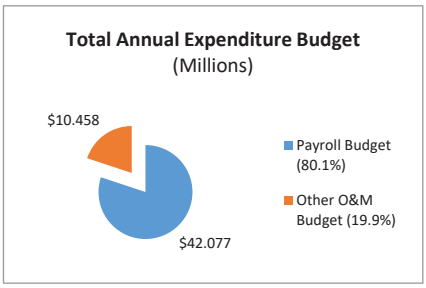
- To deliver GNWT public education programs and services
- To deliver GNWT public health and social services programs
- To support the implementation of self-government between the GNWT and the TG

All the other regions have separate agencies for the delivery of health and education programs. The advantage of the TCSA model is that we are able to more effectively link the delivery of these programs.

The TCSA serves a population of approximately three thousand people (3,000) in the communities of Behchokǫ̀, Whatì, Gamètì and Wekweètì. The TCSA delivers its programs through five schools and four health centers in the region, and one long term care facility located in Behchoko.

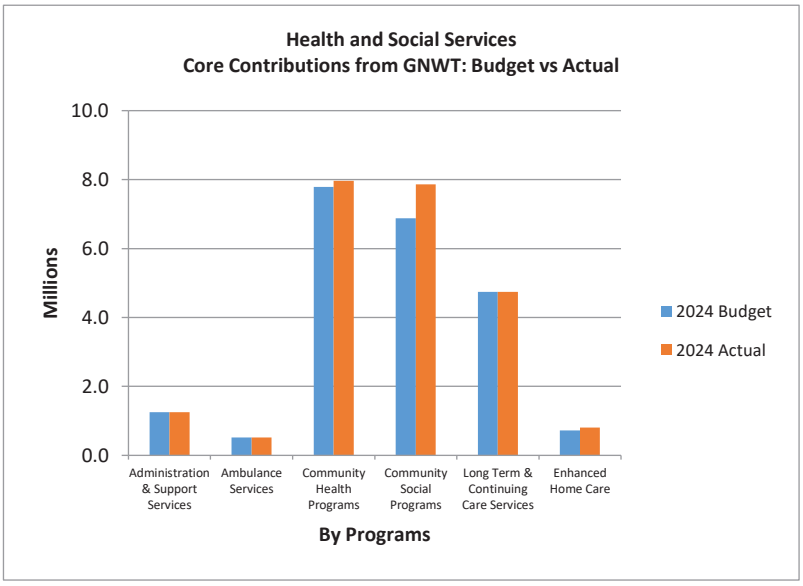
Financial Condition

The Agency had an annual expenditure budget of $52.534 million in total in fiscal 2023-2024, a dedicated workforce of approximately 375 employees with a total payroll budget of $42.077 million, which represents 80.1% of the Agency's total annual budget.



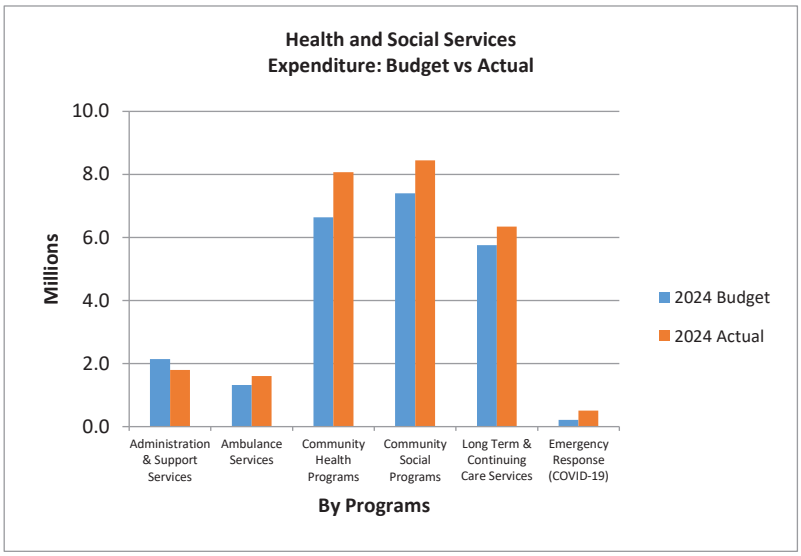
The TCSA Health and Social Services Programs receive core contributions ($23.147 million) from the GNWT, which presents majority (96.6%) of the total Revenue for the 2023-2024 fiscal year.

The Chart on the right demonstrates a comparison of operating actuals to annual budgets on the core contributions from the GNWT for the 2023-2024 fiscal year – broken down by health and social services programs.

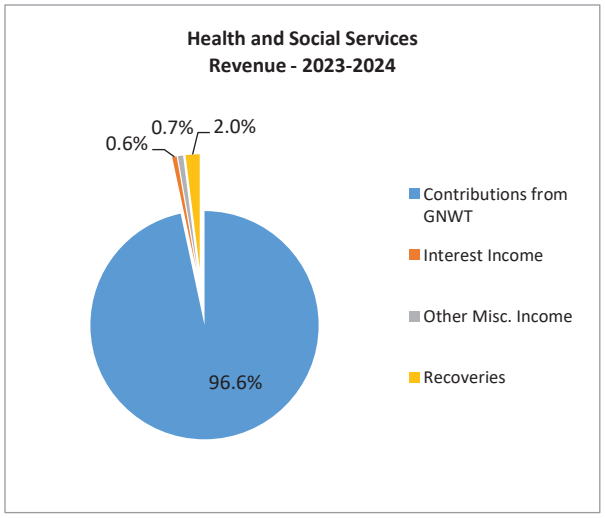


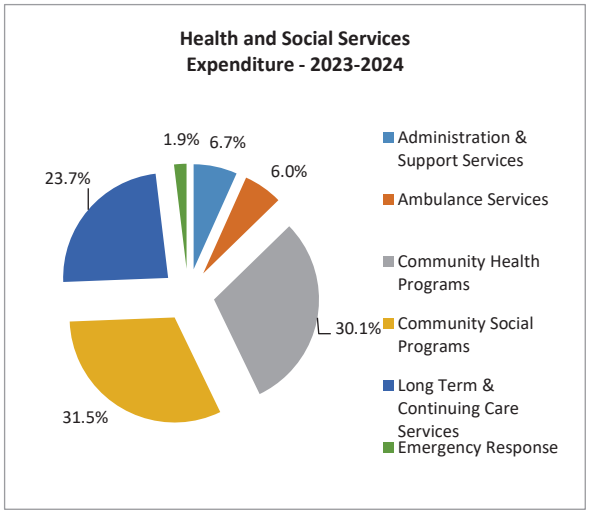
For the 2023-2024 fiscal year, the TCSA Health and Social Services Activities incurred a total expenditure of $26.781 million.

The Chart on the right demonstrates a comparison of operating actuals to annual budgets of expenditures for the 2023-2024 fiscal year – broken down by health and social services programs.



For the 2023-2024 fiscal year, the TCSA Health and Social Services Activities incurred an operating deficit of $2,829,519, thereby arriving at an accumulated operating deficit of $10.191 million. The 2023-2024 operating deficit represents approximately 11.8% of the total health revenue of $23.952 million. The key financials are highlighted in the Chart below:





The Table below demonstrating the figure upon with the Surplus Retention Policy will be applied:

	2024 Actual	2023 Actual
Operating Surplus / (Deficit)	$ (2,829,519)	$ (1,043,470)
Unfunded Items:		
Change in Employee Leave and Termination Benefits	(14,878)	(13,149)
Annual Surplus / (Deficit)	$ (2,844,397)	$ (1,056,619)

The operating deficit in health for 2023-2024 can be attributed to a number of factors:

(1) The costs to operate the health centers in communities has increased compared to the prior year's and exceeded the funding by $349,407 (2022-2023: $302,051). Overtime / standby costs continue to run over budgeted amounts. Overtime is expected as services are required to be delivered outside of the regular business hours.
(2) The ongoing costs to operate our Ambulance Services continue to run over funding and the operating deficit arrives $765,389 (2022-2023: $255,228).
(3) Although having received an additional supplementary funding during the year, costs relating to foster care in Child and Family Services division have exceeded funding by $940,452.
(4) The costs to operate the Jimmy Erasmus Seniors' Home have significantly increased compared to the prior year's and exceeded the funding by $533,043 (2022-2023: $267,895), due to overtime / standby costs.

For its 2023-2024 Education activities the TCSA incurred an annual surplus of $215,386. As a result of this the TCSA Education activities now have an accumulated surplus of $149,412.

While these financial statements include expenses for education from April to March, an additional set of financial statements is prepared annually for Education which runs for the school year of July 1 to June 30, and we will report to the department of Education our complete results at that time.

Summary and Outlook

- The fiscal outlook for the TCSA remains challenging:
  - Compensation & Benefits specifically unfunded collective agreement costs. Overtime, standby and callback cost are not sufficiently funded. These costs are unavoidable and can't be funded through vacancies.
  - It is expected that the costs of operating Child and Family Services programs, including foster care services will continue to exceed budget.
  - The TCSA is working with the Department of Health and Social Services to acquire additional funding from the Non-Insured Health Benefits (NIHB) Program, to fully fund our Ambulance Services.
  - We are also working with the Department of Health and Social Services to seek additional funding for the Child and Family Services program.

Chief Executive Officer, June 28, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Ministers of Health and Social Services and Education, Culture and Employment

Qualified Opinion
We have audited the financial statements of the Tlicho Community Services Agency, which comprise the statement of financial position as at March 31, 2024, and the statements of operations, statement of changes in net financial resources and cash flows for the year then ended. We have also audited the revenue and expenditures of programs funded through contribution agreements by the Department of Health and Social Services which total $250,000 or more listed in Schedule A.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying fmancial statements present fairly, in all material respects, the fmancial position of the Tlicho Community Services Agency as at March 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards. Further, these statements present fairly, in all material respects, the funding and expenditures of all Health and Social Services funded programs $250,000 or more in Schedule A for the year ended March 31, 2024 in accordance with the provisions established by the individual Contribution Agreements.

Basis for Qualified Opinion
The GNWT is responsible for the calculation and distribution of the salaries and wages that appear on the statement of operations, the accuracy of which is not susceptible to complete audit verification. We have satisfied ourselves that the payroll information provided by the GNWT was accurately reflected in the Agency's records.

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 Agency in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian 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 Agency'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 Agency or to cease operations, or has no realistic alternative but to do so.

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

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

We also:

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control.

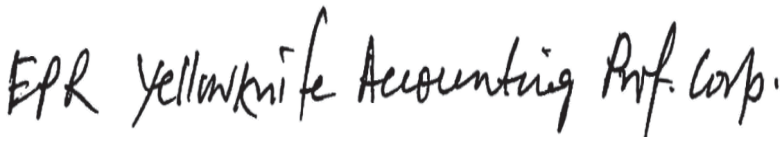
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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 Agency'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 Agency 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.

Report on Other Legal and Regulatory Requirements
As required by the Hospital Insurance and Health and Social Services Administration Act and the Financial Administration Act, we report that proper books and records of account have been kept by the Agency, that the consolidated financial statements are in agreement therewith, and that the transactions that have come under our notice have been, in all material respects, within the statutory powers of the Agency.



Yellowknife, NWT
June 29, 2024

EPR Yellowknife Accounting Professional Corporation
Chartered Professional Accountants

Tlicho Community Services Agency
Statement of Financial Position
As at March 31, 2024

	March 31, 2024	March 31, 2023
Financial Assets		
Cash and Cash Equivalents (Note 4)	$ 1,808,506	$ 357,307
Accounts Receivable (Note 8)	2,166,681	1,928,677
Due from the Government of Canada (Note 9)	793,097	302,960
	4,768,284	2,588,944
Liabilities		
Accounts Payable and Accrued Liabilities (Note 11)	2,757,318	2,044,088
Payroll Liabilities (Note 11)	11,196,798	6,990,888
Due to the Government of Canada (Note 9)	369,029	18,768
Deferred Revenue (Note 12)	463,697	411,139
Employee Future Benefits (Note 16)	866,601	860,240
	15,653,443	10,325,123
Net Financial Debt	(10,885,159)	(7,736,179)
Non-Financial Assets		
Inventory Held for Use (Note 10)	114,000	112,000
Tangible Capital Assets (Note 18)	409,573	183,837
Prepaid Expenses (Note 19)	-	9,900
	523,573	305,737
Accumulated Surplus (Deficit) (Page 6)	**$ (10,361,586)**	**$ (7,430,442)**

Contractual Obligations (Note 22)



Chief Executive Officer



Chairman of the Board

Tlicho Community Services Agency
Consolidated Operations
Statement of Operations
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Revenue			
Health & Social Services (Page 3)	$ 22,611,640	$ 23,951,543	$ 23,336,027
Education (Page 4)	27,524,979	27,972,636	26,167,411
Other Operations (Page 5)	150,000	175,326	151,725
	50,286,619	52,099,505	49,655,163
Expenditure			
Health & Social Services - Compensation	17,798,146	18,862,265	17,963,735
Health & Social Services - Other	5,676,263	7,918,798	6,415,762
Total Health & Social Services (Page 3)	23,474,409	26,781,063	24,379,497
Education - Compensation	24,278,355	22,919,543	21,737,253
Education - Other	4,481,699	5,054,891	4,985,859
Total Education (Page 4)	28,760,054	27,974,434	26,723,112
Other Operations - Compensation	-	-	-
Other Operations - Other	300,000	275,152	224,034
Total Other Operations (Page 5)	300,000	275,152	224,034
	52,534,463	55,030,649	51,326,643
Operating Surplus (Deficit)	**$ (2,247,844)**	**$ (2,931,144)**	**$ (1,671,480)**
Rent Expense - GNWT Assets provided at no cost (Note 21)		853,632	1,843,078
Grant-In-Kind - GNWT Assets provided at no cost (Note 21)		(853,632)	(1,843,078)
Change to Employee Leave and Termination Benefits		(6,361)	93,478
		(6,361)	93,478
Annual Surplus (Deficit)	**$ (2,247,844)**	**$ (2,924,783)**	**$ (1,764,958)**

Tlicho Community Services Agency
Health & Social Services
Statement of Operations
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Revenue			
Contributions from GNWT (Schedule A)	$ 21,906,640	$ 23,146,670	$ 22,509,402
Interest Income	35,000	151,512	136,169
Other Income	150,000	177,138	173,952
Recoveries	520,000	476,223	516,504
	22,611,640	23,951,543	23,336,027
Expenditure			
Administrative & Support Services	2,142,065	1,795,716	1,767,632
Ambulatory Care Services	1,324,034	1,608,190	1,125,753
Community Health Programs	6,642,547	8,069,796	7,690,620
Community Social Programs	7,403,076	8,447,352	7,448,985
Long Term and Continuing Care	5,751,687	6,347,178	5,897,949
Emergency Response	211,000	512,831	448,558
	23,474,409	26,781,063	24,379,497
Operating Surplus (Deficit)	**$ (862,769)**	**$ (2,829,520)**	**$ (1,043,470)**
Rent Expense - GNWT Assets provided at no cost (Note 21)		18,340	1,007,787
Grant-In-Kind - GNWT Assets provided at no cost (Note 21)		(18,340)	(1,007,787)
Change to Employee Leave and Termination Benefits		14,878	13,149
		14,878	13,149
Annual Surplus (Deficit)		**(10,191,216)**	**(7,361,696)**
Opening Accumulated Operating Deficit		**(7,361,696)**	**(6,318,226)**
Closing Accumulated Operating Deficit		**$ (10,191,216)**	**$ (7,361,696)**

Tlicho Community Services Agency
Education
Statement of Operations
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Operating Fund - Revenue			
Government of the Northwest Territories			
Regular Contribution from ECE	$ 17,885,002	$ 18,037,540	$ 18,175,729
Other ECE Contribution	263,750	666,305	582,575
Total ECE Contributions	18,148,752	18,703,845	18,758,304
Contributions from Other GNWT Departments	153,000	154,390	158,000
Total GNWT Contributions	18,301,752	18,858,235	18,916,304
Government of Canada - Jordan's Principle	8,989,227	8,222,753	6,694,942
Board Generated Funds			
Other Contributions and Miscellaneous	184,000	740,136	419,996
Investment Income	50,000	151,512	136,169
Total Generated Funds	234,000	891,648	556,165
Total Revenue	27,524,979	27,972,636	26,167,411
Operating Fund Expenses - Per Schedule C			
Aboriginal Language/Cultural Programs	2,002,651	1,823,756	2,015,664
Administration	1,373,034	1,289,607	1,173,080
Inclusive Schooling	3,244,077	2,827,512	3,073,824
School Programs	13,057,123	13,721,957	13,709,037
Jordan's Principle	8,989,227	8,222,753	6,694,942
Amortization	93,942	88,849	56,565
Total Expense	28,760,054	27,974,434	26,723,112
Operating Surplus (Deficit)	**$ (1,235,075)**	**$ (1,798)**	**$ (555,701)**
Rent Expense - GNWT Assets provided at no cost (Note 21)		835,292	835,292
Grant-In-Kind - GNWT Assets provided at no cost (Note 21)		(835,292)	(835,292)
Change to Employee Leave and Termination Benefits		(21,239)	80,329
		(21,239)	80,329
Annual Surplus (Deficit)		**$ 19,441**	**$ (636,030)**

Tlicho Community Services Agency
Other Operations
Statement of Operations
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Revenue			
Recoveries - Housing	$ 150,000	$ 175,326	$ 151,725
	-	-	-
Expenses			
General Administrative Expenditures	-	41,042	39,604
Lease Property - Housing	300,000	234,110	184,430
	300,000	275,152	224,034
Operating Surplus (Deficit)	**$ (150,000)**	**$ (99,826)**	**$ (72,309)**

Tlicho Community Services Agency
Statement of Changes in Net Debt
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Annual Operating Surplus (Deficit) (Page 2)	$ (2,247,844)	$ (2,931,144)	$ (1,671,480)
Decrease (Increase) in Inventories Held for Use	-	(2,000)	(10,000)
Decrease (Increase) in Prepaid Expenses	-	9,900	(9,900)
Acquisition of Tangible Capital Assets	-	(314,586)	-
Amortization of Tangible Capital Assets	-	88,849	56,565
Increase (Decrease) in Net Financial Resources	-	(3,148,981)	(1,634,815)
Opening Net Financial Resources (Debt)	(7,736,179)	(7,736,179)	(6,101,364)
Closing Net Financial Resources (Debt)	**$ (7,736,179)**	**$ (10,885,159)**	**$ (7,736,179)**
Accumulated Operating Deficit			
Health & Social Services			
Opening Deficit - Health & Social Services	$ (7,361,696)	$ (7,361,696)	$ (6,318,226)
Current Year's Operating Deficit (Page 3)	(862,769)	(2,829,520)	(1,043,470)
Closing Deficit	(8,224,465)	(10,191,216)	(7,361,696)
Education			
Opening Surplus (Deficit) - Education	(65,974)	(65,974)	489,727
Current Year's Operating Surplus (Deficit) (Page 4)	(1,235,075)	(1,798)	(555,701)
Closing Surplus (Deficit)	(1,301,049)	(67,772)	(65,974)
General			
Opening Surplus - Other	(2,772)	(2,772)	69,537
Current Year's Surplus (Deficit) (Page 5)	(150,000)	(99,826)	(72,309)
Closing Surplus (Deficit)	(152,772)	(102,598)	(2,772)
Total Closing Accumulated Operating Deficit	**$ (9,678,286)**	**$ (10,361,586)**	**$ (7,430,442)**

Tlicho Community Services Agency
Statement of Cash Flow
For the year ended March 31, 2024

	2024	2023
Cash Provided by (used in) Operating Transactions		
Annual Operating Surplus (Deficit)*	$ (2,931,144)	$ (1,671,480)
Items Not Affecting Cash:		
Amortization	88,849	56,565
Increase (decrease) in due to (from) the Government of Canada	350,261	-
Decrease (increase) in Accounts Receivable	(238,004)	1,254,944
Decrease (increase) in Due from Government of Canada	(490,137)	(302,960)
Increase (decrease) in Accounts Payable	713,230	(1,830,832)
Increase (decrease) in Wages and Benefits Payable	4,205,911	1,400,132
Decrease (increase) in Inventories Held for Use	(2,000)	(10,000)
Increase(decrease) in Employee Future Benefits	6,361	(93,478)
Decrease (increase) in Deferred Revenue	52,558	(2,806,313)
Decrease (increase) in Prepaid Expenses	9,900	(9,900)
Net Cash Provided by (used in) Operating Transactions	1,765,785	(4,013,322)
Cash Provided by (used in) Investing Transactions		
Disposition (Acquisition) of Tangible Capital Assets	(314,586)	-
Net Cash Provided by Investing Transactions	(314,586)	-
Cash Provided by (used in) Financing Transactions		
	-	-
Net Cash Provided by Financing Transactions	-	-
Decrease in Cash	1,451,199	(4,013,322)
Cash, Beginning of the Year	357,307	4,370,629
Cash, End of the Year	**$ 1,808,506**	**$ 357,307**

Tlicho Community Services Agency
Notes to the Financial Statements
March 31, 2024

1. Nature of Organization

The Agency was established under the Tlicho Government Act by order of the Minister dated August 4, 2005. Its purpose is to administer and maintain the standards of Health and Educational programs defined under the respective Acts in the Member communities of the Tlicho Region.

The Agency was formerly known as the Dogrib Community Services Board and the Dogrib Divisional Board of Education. On May 22, 1997, an agreement was signed between the Dogrib Community Services Board and the Government of the Northwest Territories, Department of Health and Social Services, with the support of the Treaty 11 Council, to deliver Health and Social Service programs in the Dogrib region. The Tlicho Community Services Agency (TCSA) is an integrated Education and Health & Social Services Agency.

The Agency is dependent upon funding from the Government of the Northwest Territories and is a registered charity.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian public sector accounting standards established by the Canadian Public Sector Accounting Board of the Chartered Professional Accountants of Canada and by the directives of the Government of the Northwest Territories - Department of Health and Social Services ("DHSS") and Department of Education, Culture and Employment ("ECE"). Significant accounting policies are as follows.

a) Cash

Cash and cash equivalents are comprised of bank account balances, net of outstanding cheques.

b) Funds

The Agency records financial information in individual funds that are segregated for the purpose of carrying on specific activities or attaining certain objectives. Funds established by the Agency are:
Operating Fund- reflecting activities associated with the Agency's day-to-day operations.

Leave and Termination Liability Fund - reflecting activities in employee leave and termination benefits combined with any amounts transferred from operations to fund these liabilities. This fund represents liabilities which will be funded in the year they become due through the regular annual allocations from the Government of the Northwest Territories ("GNWT").

Endowment and Special Purpose Fund - reflecting activities relating to endowments and other special purpose funds made available to the Agency under conditions specified by donors and other providers.

c) Surplus Reserves

The DHSS policy requires the Agency to establish the following reserves:
Surplus Reserve - reflects funds maintained in a reserve according to the DHSS Operations and Maintenance Surplus Retention Policy.
Employee Future Benefit Reserve - the funds received in advance for the severance liability of employees who were transferred to the Agency from the GNWT. These liabilities are reduced as employees are paid out upon termination of employment with the agency.

2. Significant Accounting Policies (cont'd)

d) Tangible Capital Assets

The GNWT retains ownership of all tangible assets (TCA) used by the Agency or purchased by the Agency (regardless of source of funding for the purchase). The GNWT amortizes TCAs over the estimated useful lives of the assets at the rates established in the Financial Administration Manual over the following terms:

Buildings	40 years
Mainframe and software systems	5-10 years
Leasehold Improvements	Lesser of useful life or lease term plus renewal option

The TCAs used by the Agency and held on behalf of, or in trust for, the GNWT are not recognized by the Agency in the financial statements.

The statement of operations reflects the Rent Expense amount that would otherwise be considered amortization expense for the fiscal year with an offsetting corresponding amount as a Grant-In-Kind revenue.

e) Inventory of Supplies

Inventories of supplies include inventories held for use in the process of providing services and are distributed to clients at no charge or for a nominal charge. Inventories consist of pharmacy items, parts for various equipment, and office supplies. Inventories of supplies are valued at the lower of cost and replacement value.

f) Accrued Employee Leave and Termination Benefits

In accordance with GNWT accounting policies specified for public agencies, the Agency annually accrues estimated employee leave and termination benefits payable

g) Pension Contributions

The Agency and its employees make contributions to the Public Service Superannuation Plan administered by the Government of Canada. These contributions represent the total liability to the Agency and are recognized in the accounts on a current basis.

h) Revenue Recognition

The Agency is primarily funded by the GNWT in accordance with budget arrangements established by the DHSS and ECE. Under the arrangements, the Agency is responsible for the net deficit from operations and is allowed to retain surpluses from core programs. Any capital funding not spent may be retained for future capital purchases. These policies do not apply to contribution agreements, where an accounting of and return of surpluses may be required.

Other revenue is recognized when the service is performed or the goods are provided.

Government Transfers

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except for the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be determined

2. Significant Accounting Policies (cont'd)

i) Financial Instruments

The Agency classifies it financial instruments at cost or amortized cost. The Agency's accounting policy for this financial instrument category is as follows:
Financial instruments held at cost or amortized cost includes cash, accounts receivable, bank indebtedness, accounts payable and accrued liabilities, payroll liabilities and deferred revenues. They are initially recorded at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with.

j) Non-Financial Assets

Non-financial assets are accounted for as assets by the Agency because they can be used to provide government services in futures periods. These assets do not normally provide resources to discharge the liabilities of the Agency unless they are sold.

k) Measurement Uncertainty

The preparation of these financial statements, in conformity with Canadian public sector accounting standards, requires management to make estimates and assumptions. This affects the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the updated amounts of revenue and expenses during the period. Significant estimates include accounts receivable and doubtful accounts and the actuarial valuation of employee leave and termination benefits. Actual results could differ from these estimates.

l) Adoption of New Accounting Standards

PS 3400 - Revenue
Effective April 1, 2023, the Agency adopted the new standard, which provides a framework for recognizing revenue by distinguishing between revenue arising from transactions that include performance obligations, referred to as exchange transactions, and those that do not have performance obligations, referred to as non-exchange transactions. The impact of the new standard to the Agency was not material.

PS 3160 - Public Private Partnerships
Effective April 1, 2023, the Agency adopted the new standard, which provides specific guidance on the accounting and reporting for public private partnerships between public and private sector entities where the public-sector entity procures infrastructure using a private-sector partner. Adoption of this change has no impact to the Agency.

PSG - 8 - Purchased Intangible Assets
Effective April 1, 2023, the Agency adopted new guideline issued by the PSAB, which provides guidance on the accounting and reporting for purchased intangible assets that are acquired through arm's length exchange transactions between knowledgeable, willing parties that are under no compulsion to act. Adoption of this change has no impact to the Agency.

3. Future Accounting Changes

Effective April 1, 2026, the Agency will be required to adopt the PSAB approved changes to the Conceptual Framework for Financial Reporting in the Public Sector. At the reporting date of these statements, the Agency has not reasonably determined the impact of these changes.

4. Cash and Cash Equivalents

	2024	2023
Cash	$ 1,808,506	$ 357,307

Credit facility: the Agency does not have its own credit facility with the bank. Rather, as an Agency under the GNWT, its funds are pooled together with those of the GNWT and its other entities forming a Common Offset Balance (COB) agreement. Under the COB, the Agency and other entities of the GNWT have their respective funds pooled together whereby any negative balances are offset against positive balances in other entities ofthe GNWT. Therefore, the Agency will not incur fees and interest charges on the overdrawn amount and the amount of credit available is not limited.

5. Special Purpose Funds

Nil Report

6. Restricted Assets

Nil Report

7. Portfolio Investments

Nil Report

8. Accounts Receivable

	Accounts Receivable 2024	Allowance for Doubtful Accounts 2024	Net Amount 2024	Net Amount 2023
Due from the Government of Northwest Territories	$ 1,249,354	$ -	$ 1,249,354	$ 1,366,791
Due from Northwest Territories Health and Social Services Authority	175,248	-	175,248	69,755
Health and Social Services Related Cost due from Third Parties	163,003	(51,498)	111,505	65,618
Due from Workers' Safety and Compensation Commission	1,958	-	1,958	1,958
Due from Third Parties	670,691	(42,075)	628,616	424,555
	$ 2,260,254	$ (93,573)	$ 2,166,681	$ 1,928,677

9. Due from and to the Government of Canada

	2024	2023
Receivables		
Indigenous Services Canada - Jordan's Principle	$ 698,622	$ 302,960
Indigenous Services Canada - Non-Insured Health Benefit	94,475	-
	793,097	$ 302,960

	2024	2023
Payables		
Indigenous Services Canada - Jordan's Principle	366,336	-
Canada Revenue Agency	2,693	18,768
	$ 369,029	$ 18,768

10. Inventory Held for Use

	2024	2023
Inventory Held for Use		
Health Centre Supplies	$ 114,000	$ 112,000

11. Accounts Payable and Accrued Liabilities

	2024	2023
Due to the Government of the Northwest Territories	$ 402,878	$ 225,430
Due to NWT Housing Corporation	17,160	-
Due to NWT Power Corporation	1,059	-
Due to Northwest Territories Health and Social Services Authority	749,757	782,754
Due to Workers' Safety and Compensation Commission	220,127	368,524
Due to Third Parties on Health and Social Services Related Cost	766,516	402,073
Due to Third Parties	599,821	265,307
Total	$ 2,757,318	$ 2,044,088

	2024	2023
Payroll Liabilities		
Due to GNWT Payroll Liabilities	10,315,847	6,281,479
Accrued Vacation and Lieu	880,951	709,409
Total	$ 11,196,798	$ 6,990,888

12. Deferred Revenue

Deferred revenue consists of contributions received in advance for activities with dates beyond the fiscal year end. These amounts will be recognized in revenue as expenditures are incurred.

	2024	2023
CJBS - Youth Conribution	$ 1,400	$ -
CJBS - Greenhouse	959	446
CJBS - On the Land Collaborative	49,458	-
CJBS - Ekati Mine Culture	-	567
CJBS - Fundraising	18,195	45,654
CJBS - Literacy	3,805	4,203
CJBS - Breakfast Club	-	26,667
MEZ1 - Ekati Mine Culture	-	25,000
MEZ1 - Indigenous Health & Wellness Elders	-	19,418
MEZ1 - Food First Foundation	9,425	3,321
EMES - PC Children Charity	-	6,165
EMES - Breakfast Club	35,034	50,787
EMES - Ekati Mine Culture	-	22,343
EMES - Food First Foundation	14,130	8,000
EMES - On the Land Collaborative	-	12,560
AAS - Ekati Mine Culture	14,798	14,379
AAS - Food First Foundation	1,873	-
AAS - On the Land Collaborative	11,383	-
AAS - Miscellaneous	20,000	-
JWGS - Breakfast Club	14,191	30,438
JWGS - Ekati Mine Culture	5,752	37,153
JWGS - Food First Foundation	-	2,074
REGIONAL - COVID-19 Support	-	101,964
REGIONAL - Jordan's Principle	263,294	-
	$ 463,697	$ 411,139

13. Contribution Repayable

Nil Report

14. Capital Lease Obligations

Nil Report

15. Pensions

The TCSA's employees participate in Canada's Public Service Plan (PSPP). The PSPP provides benefits based on the number of years of pensionable service to a maximum of 35 years. Benefits are determined by a formula set out in the legislation; they are not based on the financial status of the pension plan. The basic benefit formula is 2 percent per year of pensionable service multiplied by the average of the best five consecutive years of earnings.

The public service plan was amended during 2013 which raised the normal retirement age and other age related thresholds from age 60 to 65 for new members joining the plan on or after January 1, 2013. For existing members, the normal retirement age remains age 60. Furthermore, contribution rates for current service for all members of the public service will increase gradually to an employer: employee cost sharing ratio of 50:50 by 2017. The employer contribution rate effective at the end of the year is 1 times (2016 - 1.15) the employees' contributions for employees who started prior to January 2013 and 1 times (2016 - 1.1) the employees' contributions for all other employees.

Other benefits include survivor pensions, minimum benefits in the event of death, unreduced by early retirement, pensions and disability pensions.

Contributions to the PSPP are broken down as follows.

	2024	2023
HSS Activities		
Employee	$ 1,032,831	$ 1,020,273
Employer	1,049,681	1,046,910
	2,082,512	2,067,183
EDU Activities		
Employee	1,559,056	1,544,524
Employer	1,583,703	1,552,665
	3,142,759	3,097,189
	$ 5,225,271	$ 5,164,372

16. Employee Future Benefits and Compensated Absences

In addition to pension benefits, Tlicho Community Service Agency provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Tlicho Community Services Agency employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee was hired, the rate of pay, the number of years of continuous employment and age and the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits generally accrue as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Non-accruing benefits include maternity and parental leave. Benefits that accrue under compensated absence benefits were actuarially valued using the expected utilization methodology.

Valuation Result

The actuarial valuation was completed March 31, 2024. The effective date of the next actuarial valuation is March 31, 2024. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the Agency.

Employee Long Term Benefits Consist of:

	EDU	HSS	2024	2023
Severance and removal	$ 442,689	$ 153,421	$ 596,110	$ 595,074
Compensated absences	179,187	91,304	270,491	265,166
	$ 621,876	$ 244,725	$ 866,601	$ 860,240

	Severance and Removal		Compensated Absences		2024	2023
	EDU	HSS	EDU	HSS		
Changes in obligation						
Accrued benefit obligation, beginning of year	$ 425,947	$ 169,127	$ 174,690	$ 90,477	$ 860,241	$ 953,718
Current period benefit cost	40,647	12,778	16,530	7,968	77,923	82,982
Interest accrued	21,770	8,022	8,881	4,541	43,214	39,250
Benefits payments	(95,342)	(6,318)	(12,400)	(7,694)	(121,754)	(162,146)
Plan amendment	-	-	-	-	-	-
Actuarial (gain)/loss	49,667	(30,188)	(8,514)	(3,988)	6,977	(53,564)
Accrued benefit obligation, end of year	**442,689**	**153,421**	**179,187**	**91,304**	**866,601**	**860,240**
Unamortized net actuarial gain/(loss)	3,071	55,044	(23,952)	(211,275)	(177,112)	(152,856)
Net future obligation	**445,760**	**208,465**	**155,235**	**(119,971)**	**689,489**	**707,384**
Other employee future benefits	-	-	-	-	-	-
Other compensated absences	-	-	-	-	-	-
Total employee future benefits and compensated absences	**$ 445,760**	**$ 208,465**	**$ 155,235**	**$ (119,971)**	**$ 689,489**	**$ 707,384**

16. Employee Future Benefits and Compensated Absences (cont'd)

	Severance and Removal		Compensated Absences		2024	2023
	EDU	HSS	EDU	HSS		
Benefits expense						
Current period benefit cost	40,647	12,778	16,530	7,968	77,923	82,982
Interest accrued	21,770	8,022	8,881	4,541	43,214	39,250
Plan amendments	-	-	-	-	-	-
Amortization of actuarial gains	(71,419)	4,201	(8,131)	58,070	(17,279)	(11,980)
	$ (9,002)	**$ 25,001**	**$ 17,280**	**$ 70,579**	**$ 103,858**	**$ 110,252**

The discount rate used to determine the accrued benefits obligation is an average of 5.30%. No inflation rate is applied. The expected payments during the next five years are:

	Severance and Removal	Compensated Absences	Total
Year 2025	$ 47,625	$ 20,750	$ 68,375
Year 2026	48,167	22,070	70,237
Year 2027	56,705	25,921	82,626
Year 2028	57,889	24,854	82,743
Year 2029	62,471	26,480	88,951
	$ 272,857	**$ 120,075**	**$ 392,932**

17. Trust Assets and Liabilities

Nil Report

18. Tangible Capital Assets

The Agency has purchased buses from operating funds provided by the Department of ECE. These vehicles are being amortized on a straight line basis over 7 Years.

	Cost	Addition	Accumulated Amortization	Net Book Value 2024	Net Book Value 2023
School Buses	$ 569,273	$ 314,586	$ (474,286)	$ 409,573	$ 183,837

19. Prepaid Expenses

	2024	2023
Purchase Deposit	$ -	$ 9,900

20. Services Provided Without Charge

Nil Report

21. GNWT Assets Provided At No Cost

Tangible Capital Assets (TCA) are owned by the Government of the Northwest Territories. TCA are amortized over the estimated useful life of the assets at the following rates.

Buildings - 40 Years
Leasehold Improvements - Lesser of useful life or lease term plus renewal option
Mobile Equipment - 15 years

Health and Social Services

	Cost (Unaudited)	Addition (Unaudited)	Accumulated Amortization (Unaudited)	Net Book Value 2024 (Unaudited)	Net Book Value 2023 (Unaudited)
Buildings	$ 19,218,006	$ 708,251	$ (6,373,601)	$ 13,552,656	$ 12,807,590
Leasehold Improvements	252,800	-	(252,800)	-	-
Medical Equipment	338,467	-	(224,685)	113,782	147,628
Mobile Equipment	380,626	321,650	(299,098)	403,178	99,796
Other Equipment	76,007	-	(26,096)	49,911	52,952
Total	**$ 20,265,906**	**$ 1,029,901**	**$ (7,176,280)**	**$ 14,119,527**	**$ 13,107,966**

The TCA information was provided by the Government of the Northwest Territories. Amortization expense for 2023 - 2024 - $18,340 (2022 - 2023 - $1,007,787).

Education

	Cost (Unaudited)	Addition (Unaudited)	Accumulated Amortization (Unaudited)	Net Book Value 2024 (Unaudited)	Net Book Value 2023 (Unaudited)
Alexis Arrowmaker School	$ 2,412,271	$ -	$ (1,726,169)	$ 686,102	$ 755,306
Chief Jimmy Bruno School	9,459,123	-	(8,942,991)	516,132	628,090
Elizabeth MacKenzie School	5,637,997	-	(4,492,609)	1,145,388	1,324,546
Jean Wetrade School	10,360,806	-	(5,305,330)	5,055,476	5,383,380
Mezi Community School	6,310,511	-	(5,787,756)	522,755	669,821
Nishi Khon - Leasehold Improvements	190,000	-	(190,000)	-	-
Total	**$ 34,370,708**	**$ -**	**$ (26,444,855)**	**$ 7,925,853**	**$ 8,761,143**

The TCA information was provided by the Government of the Northwest Territories. Amortization expense for 2023 - 2024 - $835,292 (2022-2023 - $835,292).

22. Contractual Obligations (aka Commitments)

The Agency has entered into agreements for, or is contractually committed to, the following expenses payable subsequent to March 31, 2024.

	Expires in Fiscal Year	2025	2026	2027	2028	2029 and Thereafter	Total
Office Leases	2025	$ 240,195	$ -	$ -	$ -	$ -	$ 240,195
Residential Leases	2025-2027	228,593	102,960	42,900	-	-	374,453
Equipment Leases	2026-2027	70,338	70,338	3,579	-	-	144,255
		$ 539,126	**$ 173,298**	**$ 46,479**	**$ -**	**$ -**	**$ 758,903**

23. Contingent Liabilities

In the normal course of operations, the Agency is subject to claims and pending and threatened litigation against the Agency and its staff. The Agency is defending actions brought against it and the Agency has recorded an allowance for any claim or litigation where it is likely that there will be a future payment and a reasonable estimate of the loss can be made. The allowance is based upon estimates determined by the Agency's legal experts experience or case law in similar circumstances.

The Agency did not have any environmental liabilities during the year.

24. Budget

Budget figures for Health and Social Services Division of the TCSA are the opening budgets that were approved on March 31, 2023 by the Agency's board of directors, and DHSS. Budget figures for Education Division of the TCSA are the opening budgets that were approved on July 15, 2023 by the Agency's board of directors and ECE. The budget figures are not audited and are intended for information purposes only. These figures represent the Agency's original fiscal plan for the year and do not reflect subsequent changes arising from amendments made by the Departments.

25. Economic Dependence

The Agency receives its funding primarily from the GNWT. If the funding arrangements were to change management is of the opinion that the Agency operations would be significantly affected.

26. Subsequent Events

Nil Report

27. Comparative Figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

28. Related Parties And Inter-Entity Transactions

The Agency is related in terms of common ownership to all GNWT created departments and public agencies. The Agency enters into transactions with these entities in the normal course of business. The Agency is provided with various administrative services by the GNWT, the value of which is not reflected in these financial statements. The administrative costs include legal services by the Department of Justice, insurance coverage by the Department of Finance, compensation services by the Department of Human Resources, and internal audit services by the Department of Finance.

	2024	2023
Due from Related Parties		
Government of the Northwest Territories		
Department of Finance	$ 61,818	$ 40,402
Department of Health and Social Services	817,040	1,242,974
Department of Education, Culture and Employment	185,368	83,415
Department of Municipal and Community Affairs	185,127	-
Northwest Territories Health and Social Services Authority	175,248	69,754
	$ 1,424,601	$ 1,436,545
Due to Related Parties		
Government of the Northwest Territories		
Department of Infrastructure	$ 101	$ -
Department of Finance	79,985	200,151
Department of Health and Social Services	302,000	-
Department of Education, Culture and Employment	19,824	21,236
Petroleum Products Division	969	4,043
NWT Power Corporation	1,059	-
NWT Housing Corporation	17,160	-
Northwest Territories Health and Social Services Authority	749,757	782,754
	$ 1,170,855	$ 1,008,184
Department of Finance - Payroll Liabilities	$ 10,315,847	$ 6,281,479

28. Related Parties And Inter-Entity Transactions (cont'd)

Revenue received from Related Parties not otherwise disclosed in the statements or schedules:

	2024	2023
Northwest Territory Heath & Social Services Authority	$ 95,277	$ 94,689
GNWT - Department of Health and Social Services	1,500	11,500
	$ 96,777	$ 106,189

Expenses paid to Related Parties

GNWT - Department of Finance	$ 569,716	$ 684,408
GNWT - Department of Education, Culture and Employment	388,348	12,833
GNWT - Department of Infrastructure	850	-
GNWT - Department of Environment & Natural Resources	-	-
GNWT - Petroleum Products Division	35,283	33,518
Northwest Territories Health and Social Services Authority	788,790	829,903
NWT Housing Corporation	122,760	122,868
NWT Power Corporation	10,010	8,565
NWT Education Boards	2,300	6,860
James Company Limited (Owned by a Board Member)	19,500	18,000
	$ 1,937,557	$ 1,716,955

Related party transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

29. Workers' Safety and Compensation Commission Transactions

	2024	2023
Due from the WSCC	$ 1,958	$ 1,958
Due to the WSCC	220,127	368,524
Expenses	910	6,241

30. Financial Instruments

The Agency is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the:

(i) Credit risk

Credit risk is the risk of financial loss to the Agency if a debtor fails to make payments of interest and principal when due. The Agency is exposed to this risk relating to its, cash, special purpose funds, trust assets and accounts receivable.

The Agency holds its cash, special purpose funds and trust assets deposits in trust accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation.

Accounts receivable are due from various governments, government agencies, corporations and individuals. Credit risk related to accounts receivable is mitigated by internal controls as well policies and oversight over arrears for ultimate collection. Management has determined that a portion of accounts receivable are impaired based on specific identification as well as age of receivables.

These amounts are as disclosed in Note 8.

The Agency's maximum exposure to credit risk is represented by the financial assets for a total of $2,166,681 (2022- 2023 - $1,928,677).

30. Financial Instruments (Cont'd)

(ii) Concentration of credit risk

Concentration of credit risk is the risk that a customer(s) has a significant portion (more than ten. percent) of the total accounts receivable balance and thus there is a higher risk to the Agency in the event of a default. The Agency does have concentration of risk. At March 31, 2024, receivables from the GNWT and related parties accounted for 50% of the total outstanding accounts receivables. The Agency reduces this risk by monitoring overdue balances.

The Agency also has concentration of credit risk as deposits are held in one Canadian chartered bank.

(iii) Liquidity Risk

Liquidity risk is the risk that the Agency will not be able to meet all cash outflow obligations as they come due. The Agency mitigates this risk by monitoring cash activities and expected outflows through budgeting and maintaining an adequate amount of cash to cover unexpected cash outflows should they arise. The Agency's bank indebtedness stands at $nil (2022 - 2023 - $nil). Total financial assets are $4,768,284 (2022 - 2023 - $2,588,944) and financial liabilities are $15,653,443 (2022 - 2023 - $10,325,123). The agency has disclosed future financial liabilities and commitments in Note 22.

31. Contingent Assets

Nil Report

32. Contractual Rights

Nil Report

33. Expenses By Object

		2024	2023
Health & Social Services			
	Compensation and Benefits		
	Salaries and wages	$ 18,099,073	$ 17,189,340
	Severance and Superannuation	(14,878)	(13,149)
	Other	778,070	787,544
		$ 18,862,265	**$ 17,963,735**
	Operations and Maintenance		
	Amortization	$ -	$ -
	Contracted & General Services	4,180,499	2,938,301
	Grants and Contributions	1,743,966	1,628,912
	Medical and Surgical Supplies	416,793	485,011
	Valuation Allowance	-	-
	Other	1,577,540	1,363,538
		$ 7,918,798	**$ 6,415,762**
Education			
	Compensation and Benefits	$ 22,919,543	$ 21,737,253
	Operations and Maintenance	4,966,042	4,929,294
	Amortzation	88,849	56,565
		$ 27,974,434	**$ 26,723,112**
Other			
	Compensation and Benefits	$ -	$ -
	Operations and Maintenance	275,152	224,034
		$ 275,152	**$ 224,034**
Overall			
	Compensation and Benefits	$ 41,781,808	$ 39,700,988
	Operations and Maintenance	13,248,841	11,625,655
		$ 55,030,649	**$ 51,326,643**

Tlicho Community Services Agency
Schedule A
Schedule of Contributions from the GNWT
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Contributions from the GNWT			
Core contribution - Department of Health & Social Services			
Administration & Support Services			
Administration	$ 783,000	$ 783,000	$ 736,000
Finance	192,000	192,000	192,000
Human Resources	156,000	156,000	107,000
System Support	124,000	124,000	110,000
Community Health Programs			
Community Clinics & Health Centres	6,265,000	6,265,000	6,009,000
Diagnostic Services	-	-	47,000
Emergency Response	211,000	381,087	472,000
Health Promotion & Community Wellness	315,000	315,000	315,000
Physician Services	1,001,000	1,001,000	841,000
Community Social Programs			
Child & Family Services	5,033,000	6,327,000	5,884,401
Child & Youth Care Counselling	696,000	394,000	897,606
Family Violence Prevention	31,000	31,000	31,000
Mental Health & Addictions	1,114,000	1,114,000	1,076,000
Long Term and Continuing Care Counselling			
Homecare & Support Services	839,000	839,000	783,000
Residential Care Children & Adults	3,905,000	3,905,000	3,761,000
Supplementary Health Programs			
Medical Travel	517,000	517,000	517,000
	21,182,000	22,344,087	21,779,007
Other Contribution - Department of Health & Social Services			
Enhanced Home Care - Schedule A-1	724,640	802,583	730,395
Total Contributions from GNWT	**$ 21,906,640**	**$ 23,146,670**	**$ 22,509,402**

Tlicho Community Services Agency
Schedule A-1
Schedule of Detailed Contribution Funding and Expense
Home and Community Care Enhancement
Health & Social Services - GNWT
For the year ended March 31, 2024

	Unaudited 2024 Budget	2024 Actual	2023 Actual
Funding			
GNWT - Department of Health & Social Services	$ 724,640	$ 802,583	$ 730,395
	724,640	802,583	730,395
Expenses			
Salaries	581,784	646,861	603,817
Material & Supplies	16,000	15,852	11,635
Gasoline	3,000	3,055	1,892
Food	14,000	17,048	8,867
Vehicle Maintenance	7,000	7,872	5,000
Medical and Surgical Supplies	11,200	6,220	5,874
Delivery & Courier	1,000	1,000	1,207
Telephone	1,320	710	1,776
Training	10,000	37,649	20,950
Travel	6,060	15,272	2,914
Minor Equipment	51,276	6,992	-
Contract Services	22,000	44,052	66,463
	724,640	802,583	730,395
Excess Funding over Expense	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule B
Schedule of Reserves
For the year ended March 31, 2024

	Surplus		Leave & Termination		Special Projects		Total Reserves	
Balance, beginning of the year	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additions/Reductions to/from Reserves	-	-	-	-	-	-	-	-
Transfers between Reserves	-	-	-	-	-	-	-	-
Balance, end of the year	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

The Agency has no funds in reserves.

Tlicho Community Services Agency
Schedule C
Education Division
Schedule of Expenses
For the year ended March 31, 2024

	Aboriginal Languages	Administration	Inclusive Schooling	School Programs	Jordan's Principle	Total
Salaries						
Teachers	$ 1,054,902	$ -	$ 1,126,048	$ 7,949,969	$ 1,428,450	$ 11,559,369
Instructional Asst.	349,298	-	1,186,659	258,939	4,089,889	5,884,785
Non-Instructional Staff	188,810	986,234	193,978	2,960,160	733,227	5,062,409
Board Honoraria	-	38,087	-	-	-	38,087
Employee Benefits						
Benefits/Allowance	-	167	-	374,725	-	374,892
Services Purchased/Contracted						
Postage/Communication	1,089	3,702	-	32,790	-	37,581
Travel/Training	22,115	78,997	54,804	262,754	16,638	435,308
Adverting/Printing/ Publishing	-	-	-	(310)	-	(310)
Maintenance and Repairs	2,626	1,626	-	77,709	-	81,961
Rentals and Leases	1,933	5,324	-	49,717	-	56,974
Vehicle Expense	6,734	3,909	-	154,908	-	165,551
Other	-	67,383	-	6,268	626,458	700,109
Contributed Services	-	6,183	151,269	-	-	157,452
Contract Services	21,871	59,959	-	37,424	1,106,885	1,226,139
Home Boarding Allowance	-	-	-	10,825	-	10,825
Materials	174,378	33,385	112,176	1,378,747	221,206	1,919,892
Furniture and Equipment	-	2,605	-	112,904	-	115,509
Freight	-	2,046	2,578	54,428	-	59,052
Sub Total	**1,823,756**	**1,289,607**	**2,827,512**	**13,721,957**	**8,222,753**	**27,885,585**
Amortization	-	-	-	88,849	-	88,849
Total Expense	**$ 1,823,756**	**$ 1,289,607**	**$ 2,827,512**	**$ 13,810,806**	**$ 8,222,753**	**$ 27,974,434**

Tlicho Community Services Agency
Schedule C.1
Education - Contribution Agreements
Other Education Contributions
For the year ended March 31, 2024

Contribution Agreement Revenues		2024	2023
Public Library Services	Schedule C-1	$ 144,000	$ 144,000
Self-Regulation	Schedule C-2	1,412	4,835
Northern Distance Learning	Schedule C-3	166,100	99,877
Take a Kid Trapping Program	Schedule C-4	32,000	46,000
Active After School	Schedule C-5	76,500	76,500
Indigenous Health & Wellness Elders - Tlicho Government	Schedule C-6	19,418	4,711
Drop the Pop	Schedule C-7	10,000	10,000
Literacy Program	Schedule C-8	12,947	-
Jordan's Principle	Schedule C-9	8,128,254	6,636,059
Indigenous Services Canada - Home & Community Care Program	Schedule C-9.1	94,499	58,883
First Food Foundation	Schedule C-10	38,307	9,642
PC Children Charity Nutrition Snack	Schedule C-11	6,165	8,617
Breakfast Club	Schedule C-12	145,584	114,092
Ekati (Cultural Program)	Schedule C-13	203,894	123,367
On the Land Collaborative	Schedule C-14	41,719	17,431
Youth Contribution	Schedule C-15	15,890	5,000
Youth Contribution (Cultural Leadership)	Schedule C-16	20,000	20,000
Dog Mushing	Schedule C-17	-	3,400
Handgame/Drumming	Schedule C-18	-	37,530
Greenhouse	Schedule C-19	1,487	21,623
School Based Mental Health & Wellness Services	Schedule C-20	241,334	-
Miscellaneous	Schedule C-21	211,745	18,406
Total Contribution Agreement Revenues		**$ 9,611,255**	**$ 7,459,973**

Tlicho Community Services Agency
Schedule C.1
Education - Contribution Agreements
Other Education Contributions
For the year ended March 31, 2024

Contribution Agreement Expenditures		2024	2023
Public Library Services	Schedule C-1	$ 144,000	$ 144,000
Self-Regulation	Schedule C-2	1,412	4,835
Northern Distance Learning	Schedule C-3	166,100	100,176
Take a Kid Trapping Program	Schedule C-4	32,000	46,000
Active After School	Schedule C-5	76,500	76,500
Indigenous Health & Wellness Elders - Tlicho Government	Schedule C-6	19,418	4,711
Drop the Pop	Schedule C-7	10,000	10,000
Literacy Program	Schedule C-8	12,947	-
Jordan's Principle	Schedule C-9	8,128,254	6,636,059
Indigenous Services Canada - Home & Community Care Program	Schedule C-9.1	94,499	58,883
First Food Foundation	Schedule C-10	36,233	9,642
PC Children Charity Nutrition Snack	Schedule C-11	6,192	8,617
Breakfast Club	Schedule C-12	145,584	114,092
Ekati Mine (Cultural)	Schedule C-13	203,894	123,367
On the Land Collaborative	Schedule C-14	41,704	17,431
Youth Contribution	Schedule C-15	15,890	5,000
Youth Contribution (Cultural Leadership)	Schedule C-16	20,000	20,000
Dog Mushing	Schedule C-17	-	3,400
Handgame/Drumming	Schedule C-18	-	37,530
Greenhouse	Schedule C-19	1,487	21,623
School-Based Mental Health & Wellness Services	Schedule C-20	241,334	-
Miscellaneous	Schedule C-21	211,745	13,068
Total Contribution Agreement Expenditures		**$ 9,609,193**	**$ 7,454,934**
Excess of Funding over Expenditures		**$ 2,062**	**$ 5,039**

Tlicho Community Services Agency

Schedule C-1

Schedule of Detailed Contribution Funding and Expenses

Public Library Services

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	EMES	2024 Actual	2023 Actual
Funding							
GNWT - ECE	$ 144,000	$ 36,000	$ 36,000	$ 36,000	$ 36,000	144,000	144,000
Total Funding	**144,000**	**36,000**	**36,000**	**36,000**	**36,000**	**144,000**	**144,000**
Expenses							
Salaries & Benefits	183,628	35,679	30,334	-	36,000	102,013	85,468
Materials & Supplies	12,000	5,977	7,979	9,997	18,034	41,987	58,532
Total Expenses	**195,628**	**41,656**	**38,313**	**9,997**	**54,034**	**144,000**	**144,000**
Excess Funding over Expense	**$ (51,628)**	**$ (5,656)**	**$ (2,313)**	**$ 26,003**	**$ (18,034)**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-2
Schedule of Detailed Contribution Funding and Expenses
Self Regulation
For the year ended March 31, 2024

	2024 Budget	2024 Actual	2023 Actual
Funding			
GNWT - ECE	$ -	$ 1,412	$ -
GNWT - ECE - Deferred - PY	-	-	7,000
GNWT - ECE - AP	-	-	(2,165)
Total Funding	-	1,412	4,835
Expenses			
Materials & Supplies	-	1,412	4,835
Total Expenses	-	1,412	4,835
Excess Funding over Expense	$ -	$ -	$ -

Tlicho Community Services Agency

Schedule C-3

Schedule of Detailed Contribution Funding and Expenses

Northern Distance Learning

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	WEKWEETI	2024 Actual	2023 Actual
Funding							
GNWT - ECE	$ 119,750	$ 8,580	$ -	$ 10,312	$ 10,312	$ 29,204	$ 96,094
GNWT - ECE - Deferred - PY	-	-	-	-	-	-	4,073
GNWT - ECE - A/R	-	31,541	35,072	35,185	35,098	136,896	10,312
GNWT - ECE - A/P	-	-	-	-	-	-	(10,602)
Total Funding	**119,750**	**40,121**	**35,072**	**45,497**	**45,410**	**166,100**	**99,877**
Expenses							
Salaries	-	31,541	35,072	45,497	45,410	157,520	73,125
Contract Services	119,750	8,580	-	-	-	8,580	26,386
Rent	-	-	-	-	-	-	665
Total Expenses	**119,750**	**40,121**	**35,072**	**45,497**	**45,410**	**166,100**	**100,176**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**(299)**

Tlicho Community Services Agency

Schedule C-4

Schedule of Detailed Contribution Funding and Expenses

Take a Kid Trapping Program

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	EMES	WEKWEETI	2024 Actual	2023 Actual
Funding								
GNWT - ENR	$ 46,000	$ 8,000	$ 8,000	$ -	$ 8,000	$ 8,000	$ 32,000	$ 46,000
Total Funding	**46,000**	**8,000**	**8,000**	**-**	**8,000**	**8,000**	**32,000**	**46,000**
Expenses								
Materials & Supplies	46,000	8,000	8,000	-	7,252	8,000	31,252	45,619
Gasoline	-	-	-	-	748	-	748	381
Total Expenses	**46,000**	**8,000**	**8,000**	**-**	**8,000**	**8,000**	**32,000**	**46,000**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-5

Schedule of Detailed Contribution Funding and Expenses

After School Physical Activity

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	EMES	Wekweeti	2024 Actual	2023 Actual
Funding								
GNWT - MACA	$ 76,500	$ 15,300	$ 15,300	$ 15,300	$ 15,300	$ 15,300	$ 76,500	$ 76,500
Total Funding	**76,500**	**15,300**	**15,300**	**15,300**	**15,300**	**15,300**	**76,500**	**76,500**
Expenses								
Materials & Supplies	61,200	15,300	15,300	15,300	15,300	15,300	76,500	76,500
Contract Services	15,300	-	-	-	-	-	-	-
Total Expenses	**76,500**	**15,300**	**15,300**	**15,300**	**15,300**	**15,300**	**76,500**	**76,500**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-6

Schedule of Detailed Contribution Funding and Expenses

Indigenous Health & Wellness Elders - Tlicho Government

For the year ended March 31, 2024

	2024 Budget	MEZI	2024 Actual	2023 Actual
Funding				
Tlicho Government Deferred - PY	$ -	$ 19,418	$ 19,418	$ 24,129
Tlicho Government Deferred - CY	-	-	-	(19,418)
Total Funding	**-**	**19,418**	**19,418**	**4,711**
Expenses				
Materials & Supplies	-	19,418	19,418	4,711
Total Expenses	**-**	**19,418**	**19,418**	**4,711**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-7
Schedule of Detailed Contribution Funding and Expenses
Drop the Pop
For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	EMES	Wekweeti	2024 Actual	2023 Actual
Funding								
GNWT - HSS	$ 10,000	$ 3,000	$ 2,100	$ 1,300	$ 2,000	$ 1,600	$ 10,000	$ 5,000
GNWT - HSS A/R	-	-	-	-	-	-	-	5,000
Total Funding	**10,000**	**3,000**	**2,100**	**1,300**	**2,000**	**1,600**	**10,000**	**10,000**
Expenses								
Materials & Supplies	10,000	3,000	2,100	1,300	706	1,600	8,706	9,218
Contract Services	-	-	-	-	1,294	-	1,294	782
Total Expenses	**10,000**	**3,000**	**2,100**	**1,300**	**2,000**	**1,600**	**10,000**	**10,000**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-8
Schedule of Detailed Contribution Funding and Expenses
Literacy Program
For the year ended March 31, 2024

	2024 Budget	CJBS	Regional	2024 Actual	2023 Actual
Funding					
DE Beers Canada	$ -	$ -	$ 12,549	$ 12,549	$ -
Theytus Books Ltd	-	-	-	-	1,203
NWT Literacy Council Deferred - CY	-	(3,805)	-	(3,805)	(4,203)
Acasta HeliFlight	-	4,203	-	4,203	-
Acasta HeliFlight Deferred - PY	-	-	-	-	3,000
Total Funding	**-**	**398**	**12,549**	**12,947**	**-**
Expenses					
Materials & Supplies	-	398	12,549	12,947	-
Total Expenses	**-**	**398**	**12,549**	**12,947**	**-**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-9
Schedule of Detailed Contribution Funding and Expenses
Jordan's Principle
For the year ended March 31, 2024

	2024 Budget	Regional	SLP ISC-75258	Counselling ISC-75730	Transition ISC-75720	Literacy ISC-75250	BEH Intervention ISC-75746	EA ISC-85741	EA ISC-85433	2024 Actual	2023 Actual
Funding											
Government of Canada, Min. of Indigenous Services	$ 8,989,227	$ -	$ 2,852,284	$ 1,736,460	$ 530,280	$1,303,830	$ 1,903,940	$ 28,800	$ 28,800	$ 8,384,394	$ 4,502,298
Government of Canada, Min of Indigenous Services - AR	-	316,573	(90,937)	(2,747)	(121,239)	(242,850)	(208,320)	25,719	(9,662)	(333,463)	333,462
Government of Canada, Min. of Indigenous Services Deferred - PY	-	-	-	133,049	139,543	271,833	154,197	-	-	698,622	2,496,808
Government of Canada, Min. of Indigenous Services Deferred - CY	-	-	(254,963)	-	-	-	-	-	-	(254,963)	-
Government of Canada, Min. of Indigenous Services - AP	-	(316,573)	-	-	-	-	-	(30,625)	(19,138)	(366,336)	(696,509)
Total Funding	**8,989,227**	**-**	**2,506,384**	**1,866,762**	**548,584**	**1,332,813**	**1,849,817**	**23,894**	**-**	**8,128,254**	**6,636,059**
Expenses											
Salaries & Benefits	7,395,599	-	1,827,118	1,188,671	477,323	1,129,282	1,613,415	23,894	-	6,259,703	5,199,313
Materials & Supplies	141,000	-	-	10,249	32,829	91,565	-	-	-	134,643	215,139
Staff Travel & Training	25,150	-	-	565	-	-	-	-	-	565	7,711
Dues & Fees	645,158	-	215,194	130,992	38,432	97,712	144,128	-	-	626,458	427,772
Contract Services	782,320	-	464,072	536,285	-	14,254	92,274	-	-	1,106,885	786,124
Total Expenses	**8,989,227**	**-**	**2,506,384**	**1,866,762**	**548,584**	**1,332,813**	**1,849,817**	**23,894**	**-**	**8,128,254**	**6,636,059**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	$ -	$ -	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C- 9.1

Schedule of Detailed Contribution Funding and Expenses

Indigenous Services Canada - Home & Community Care Program

For the year ended March 31, 2024

	2024 Budget	2024 Actual	2023 Actual
Funding			
Gov't of Canada, Min. of Indigenous Services	$ 72,328	$ 72,328	$ 69,876
Gov't of Canada, Min. of Indigenous Servics Deferred - CY	(8,331)	(8,331)	(30,502)
Gov't of Canada, Min. of Indigenous Services Deferred - PY	30,502	30,502	19,509
Total Funding	**94,499**	**94,499**	**58,883**
Expenses			
Salaries & Benefits	-	-	-
Materials & Supplies	94,499	94,499	58,883
Total Expenses	**94,499**	**94,499**	**58,883**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-10

Schedule of Detailed Contribution Funding and Expenses

Food First Foundation

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	EMES	Wekweeti	2024 Actual	2023 Actual
Funding								
Food First Foundation	$ -	$ 23,085	$ 9,425	$ -	$ 14,130	$ 3,700	$ 50,340	$ 15,800
Food First Foundation Deferred - PY	-	-	3,321	2,074	8,000	-	13,395	7,237
Food First Foundation Deferred - CY	-	-	(9,425)	-	(14,130)	(1,873)	(25,428)	(13,395)
Total Funding	**-**	**23,085**	**3,321**	**2,074**	**8,000**	**1,827**	**38,307**	**9,642**
Expenses								
Materials & Supplies	-	23,085	3,321	-	8,000	1,827	36,233	9,642
Total Expenses	**-**	**23,085**	**3,321**	**-**	**8,000**	**1,827**	**36,233**	**9,642**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ 2,074**	**$ -**	**$ -**	**$ 2,074**	**$ -**

Tlicho Community Services Agency

Schedule C-11

Schedule of Detailed Contribution Funding and Expenses

PC Children Charity Nutrition Snack

For the year ended March 31, 2024

	2024 Budget	CJBS	2024 Actual	2023 Actual
Funding				
PC Children Charity	$ -	$ -	$ -	$ 6,192
PC Children Charity Deferred - PY	-	6,165	6,165	8,590
PC Children Charity Deferred - CY	-	-	-	(6,165)
Total Funding	**-**	**6,165**	**6,165**	**8,617**
Expenses				
Materials & Supplies	-	6,192	6,192	8,617
Total Expenses	**-**	**6,192**	**6,192**	**8,617**
Excess Funding over Expense	**$ -**	**$ (27)**	**$ (27)**	**$ -**

Tlicho Community Services Agency
Schedule C-12
Schedule of Detailed Contribution Funding and Expenses
Breakfast Club
For the year ended March 31, 2024

	2024 Budget	CJBS	JWGS	EMES	2024 Actual	2023 Actual
Funding						
Breakfast Club of Canada	$ -	$ 35,550	$ 7,067	$ 21,200	$ 63,817	$ 136,683
Breakfast Club of Canada Deferred - PY	-	26,667	30,438	50,787	107,892	85,301
Breakfast Club of Canada Deferred - CY	-	-	(14,191)	(35,034)	(49,225)	(107,892)
Breakfast Club of Canada - AR	-	23,100	-	-	23,100	-
Total Funding	**-**	**85,317**	**23,314**	**36,953**	**145,584**	**114,092**
Expenses						
Materials & Supplies	-	85,317	23,314	36,953	145,584	114,092
Total Expenses	**-**	**85,317**	**23,314**	**36,953**	**145,584**	**114,092**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-13

Schedule of Detailed Contribution Funding and Expenses

Ekati (Cultural Program)

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	EMES	Wekweeti	2024 Actual	2023 Actual
Funding								
Ekati Mine	$ 125,000	$ 25,000	$ 25,000	$ 25,000	$ 25,000	$ 25,000	$ 125,000	$ 125,000
Ekati Mine Deferred - PY	-	567	25,000	37,153	22,343	14,379	99,442	97,809
Ekati Mine Deferred - CY	-	-	-	(5,750)	-	(14,798)	(20,548)	(99,442)
Total Funding	**125,000**	**25,567**	**50,000**	**56,403**	**47,343**	**24,581**	**203,894**	**123,367**
Expenses								
Materials & Supplies	125,000	3,236	16,312	36,317	22,343	24,581	102,789	117,609
Gasoline	-	81	-	-	-	-	81	-
Food	-	208	-	-	-	-	208	-
Rental/Lease Equipment	-	-	8,694	-	-	-	8,694	-
Contract services	-	-	-	-	-	-	-	1,352
Minor Equipment <$5K	-	22,042	24,994	20,086	25,000	-	92,122	4,406
Total Expenses	**125,000**	**25,567**	**50,000**	**56,403**	**47,343**	**24,581**	**203,894**	**123,367**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-14

Schedule of Detailed Contribution Funding and Expenses

On the Land Collaborative

For the year ended March 31, 2024

	2024 Budget	CJBS	JWGS	EMES	Wekweeti	2024 Actual	2023 Actual
Funding							
Tides Canada	$ -	$ 57,000	$ 20,000	$ -	$ 13,000	$ 90,000	$ 15,000
Tides Canada Deferred - PY	-	-	-	12,560	-	12,560	14,991
Tides Canada Deferred - CY	-	(49,458)	-	-	(11,383)	(60,841)	(12,560)
Total Funding	**-**	**7,542**	**20,000**	**12,560**	**1,617**	**41,719**	**17,431**
Expenses							
Salaries & Benefits	-	-	-	-	1,617	1,617	5,905
Materials & Supplies	-	7,542	-	11,548	-	19,090	5,184
Contract Services	-	-	-	997	-	997	6,342
Capital Eqipment>$5K<$50K	-	-	20,000	-	-	20,000	-
Total Expenses	**-**	**7,542**	**20,000**	**12,545**	**1,617**	**41,704**	**17,431**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ 15**	**$ -**	**$ 15**	**$ -**

Tlicho Community Services Agency

Schedule C-15

Schedule of Detailed Contribution Funding and Expenses

Youth Contribution (Sewing)

For the year ended March 31, 2024

	2024 Budget	CJBS	MEZI	JWGS	2024 Actual	2023 Actual
Funding						
GNWT - MACA	$ -	$ -	$ 12,750	$ 3,140	$ 15,890	$ 5,000
Aborginal Sports Circle	-	1,400	-	-	1,400	-
Aborginal Sports Circle Deferred - CY	-	(1,400)	-	-	(1,400)	-
Total Funding	**-**	**-**	**12,750**	**3,140**	**15,890**	**5,000**
Expenses						
Materials & Supplies	-	-	12,750	3,140	15,890	5,000
Total Expenses	**-**	**-**	**12,750**	**3,140**	**15,890**	**5,000**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-16

Schedule of Detailed Contribution Funding and Expenses

Youth Contribution (Cultural Leadership)

For the year ended March 31, 2024

	2024 Budget	CJBS	2024 Actual	2023 Actual
Funding				
GNWT - MACA	$ -	$ 20,000	$ 20,000	$ 20,000
Total Funding	**-**	**20,000**	**20,000**	**20,000**
Expenses				
Materials & Supplies	-	-	-	11,432
Salaries & Benefits	-	20,000	20,000	8,568
Total Expenses	**-**	**20,000**	**20,000**	**20,000**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-17
Schedule of Detailed Contribution Funding and Expenses
Dog Mushing
For the year ended March 31, 2024

	2024 Budget	CJBS	2024 Actual	2023 Actual
Funding				
Aboriginal Sports Circle	$ -	$ -	$ -	$ 3,400
Total Funding	**-**	**-**	**-**	**3,400**
Expenses				
Contract Services	-	-	-	3,400
Total Expenses	**-**	**-**	**-**	**3,400**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-18
Schedule of Detailed Contribution Funding and Expenses
Handgame/Drumming
For the year ended March 31, 2024

	2024 Budget	CJBS	2024 Actual	2023 Actual
Funding				
Aboriginal Sports Circle	$ -	$ -	$ -	$ 22,530
Tlicho Government	-	-	-	15,000
Total Funding	**-**	**-**	**-**	**37,530**
Expenses				
Travel	-	-	-	37,530
Total Expenses	**-**	**-**	**-**	**37,530**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-19
Schedule of Detailed Contribution Funding and Expenses
Greenhouse
For the year ended March 31, 2024

	2024 Budget	CJBS	2024 Actual	2023 Actual
Funding				
Tlicho Government	$ -	$ -	$ -	$ 21,069
Jane Goodall Foundation	-	-	-	1,000
Jane Goodall Foundation Deferred - PY	-	446	446	(446)
Ecology North	-	2,000	2,000	(446)
Ecology North Deferred - CY	-	(959)	(959)	(446)
Total Funding	**-**	**1,487**	**1,487**	**21,623**
Expenses				
Materials & Supplies	-	987	987	21,623
Contract services	-	500	500	-
Total Expenses	**-**	**1,487**	**1,487**	**21,623**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency
Schedule C-20
Schedule of Detailed Contribution Funding and Expenses
School-Based Mental Health & Wellness Services
For the year ended March 31, 2024

	2024 Budget	Regional	2024 Actual	2023 Actual
Funding				
GNWT - ECE	$ -	$ 241,334	$ 241,334	$ -
Total Funding	**-**	**241,334**	**241,334**	**-**
Expenses				
Salaries & Benefits	-	241,334	241,334	-
Total Expenses	**-**	**241,334**	**241,334**	**-**
Excess Funding over Expense	**$ -**	**$ -**	**$ -**	**$ -**

Tlicho Community Services Agency

Schedule C-21

Schedule of Detailed Contribution Funding and Expenses

Miscellaneous

For the year ended March 31, 2024

	2024 Budget	CJBS	Wekweeti	2024 Actual	2023 Actual
Funding					
CJBS Fundraising	$ -	$ 179,286	$ -	$ 179,286	$ 46,254
CJBS Fundraising Deferred - CY	-	(18,195)	-	(18,195)	(45,654)
CJBS Fundraising Deferred - PY	-	45,654	-	45,654	-
CJBS Miselleanous	-	5,000	-	5,000	-
JWGS Miscellaneous Deferred - PY	-	-	-	-	1,965
JWGS Fundraising Deferred - PY	-	-	-	-	1,209
EMES Misc. (Tlicho Government)	-	-	-	-	2,000
EMES Book Fair Deferred - PY	-	-	-	-	3,726
AAS Miscellaneous	-	-	20,000	20,000	500
AAS Miscellaneous Deferred - PY	-	-	-	-	6,215
AAS Miscellaneous Deferred - CY	-	-	(20,000)	(20,000)	-
AAS Literacy Deferred - PY	-	-	-	-	2,191
Total Funding	**-**	**211,745**	**-**	**211,745**	**18,406**
Expenses					
CJBS Miscellaneous	-	5,000	-	5,000	-
CJBS Fundraising	-	206,745	-	206,745	600
JWGS Miscellaneous	-	-	-	-	1,625
EMES Miscellaneous	-	-	-	-	4,128
AAS Miscellaneous	-	-	-	-	6,715
Total Expenses	**-**	**211,745**	**-**	**211,745**	**13,068**
Excess Funding over Expense	**$ -**	$ -	$ -	**$ -**	**$ 5,338**