

Manitoba Metis Federation Inc.
Non-Consolidated Financial Statements
March 31, 2022

Independent Auditor's Report

To the Citizens of Manitoba Metis Federation Inc.:

Qualified Opinion

We have audited the accompanying non-consolidated financial statements of Manitoba Metis Federation Inc. (the "Federation"), which comprise the non-consolidated statement of financial position as at March 31, 2022, and the non-consolidated statements of operations, changes in net assets and cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying non-consolidated financial statements present fairly, in all material respects, the non-consolidated financial position of the Federation as at March 31, 2022, and the results of its non-consolidated operations, non-consolidated changes in net assets and its non-consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the non-consolidated financial statements as a whole. The supplemental information presented in the attached non-consolidated summary of revenue and expenses and schedules 1 - 13 are unaudited and are presented for the purpose of additional analysis. Such supplemental information has only been subjected to audit procedures applied in the audit of the non-consolidated financial statements, taken as a whole.

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

Management is responsible for the preparation and fair presentation of the non-consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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



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

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

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

Winnipeg, Manitoba

October 13, 2022

MNP LLP

Chartered Professional Accountants

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

As at March 31, 2022

	2022	2021
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Assets		
Current		
Cash	117,838,740	123,955,445
Investment (Note 3)	50,477,694	50,067,159
Accounts receivable (Note 4)	39,758,969	9,528,270
Restricted cash - endowment fund	8,638,650	6,868,851
Funds held in trust (Note 5)	4,345,595	973,312
Prepaid expenses and deposits	332,288	1,116,157
	221,391,936	192,509,194
Due from Metis Economic Development Organization (Note 6)	4,800,029	4,691,166
Capital assets (Note 7)	64,074,311	45,715,260
Due from federal and provincial organizations (Note 8)	232,402	238,975
Due from regional corporations (Note 9)	5,514,965	1,953,815
Receivable from affiliated companies (Note 10)	8,856,882	6,955,788
	304,870,525	252,064,198
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Manitoba Metis Federation Inc.
Non-Consolidated Statement of Financial Position
As at March 31, 2022

	2022	2021
Liabilities		
Current		
Payable to affiliated companies (Note 11)	-	704,601
Accounts payable and accruals (Note 12)	14,878,784	10,609,687
Deferred contributions (Note 13)	214,204,342	192,241,554
Reserve fund (Note 14)	1,229,343	1,051,276
Current portion of forgivable loans (Note 17)	488,100	488,100
	230,800,569	205,095,218
Term loans due on demand (Note 15)	1,580,718	1,590,187
	232,381,287	206,685,405
Deferred capital contributions (Note 16)	1,572,837	1,810,311
Forgivable loans (Note 17)	1,739,873	2,227,973
	235,693,997	210,723,689
Contingencies (Note 18)		
Guarantee (Note 23)		
Subsequent events (Note 26)		
Net Assets		
Invested in capital assets	62,632,926	40,362,737
Unrestricted net assets	6,543,602	977,772
	69,176,528	41,340,509
	304,870,525	252,064,198

Approved on behalf of the Cabinet

Originals Signed _____

Originals Signed _____

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Operations

For the year ended March 31, 2022

	2022	2021
Revenue		
Indigenous Services Canada ("ISC")	82,583,190	73,902,295
Employment and Social Development Canada	22,774,045	22,869,490
Interest income	1,727,561	1,420,087
Grant revenue	13,269,577	13,946,764
Province of Manitoba	895,250	1,125,587
Rental income - external (Note 20)	1,284,916	1,121,183
Amortization of forgivable loans (Note 17)	488,100	488,100
Amortization of deferred capital contributions (Note 16)	237,474	289,378
Funding sponsorship - AGA	175,350	177,250
Other income	15,615,398	3,971,006
Manitoba Hydro	38,336	192,639
Reduction in funding	(1,013,041)	(852)
Revenue deferred in prior year (Note 13)	192,241,554	184,156,490
Revenue deferred to subsequent year (Note 13)	(214,204,342)	(192,241,554)
	116,113,368	111,417,863

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Manitoba Metis Federation Inc.
Non-Consolidated Statement of Operations
For the year ended March 31, 2022

	2022	2021
Total revenue <i>(Continued from previous page)</i>	116,113,368	111,417,863
Expenses		
Advertising and promotion	1,617,722	1,529,543
Amortization	3,040,453	1,902,088
Bad debts and allowances	858,464	241,739
Bank charges and interest	117,642	138,493
Building construction	3,240,656	1,111,110
COVID - Emergency support <i>(Note 20)</i>	5,960,666	6,709,947
Computer supplies	434,793	558,442
Donations and assistance	492,554	334,081
Meetings and consultations	1,485,939	896,233
Office	2,539,468	2,285,318
Office equipment, rental and leases	175,284	113,040
Professional fees	9,166,426	8,038,276
Program expense	11,270,330	7,510,645
Project expenses <i>(Note 20)</i>	2,889,824	4,303,575
Property tax	496,788	151,851
Regional core allocations	802,101	525,000
Rent <i>(Note 20)</i>	3,354,030	3,359,737
Repairs and maintenance	2,011,819	2,419,979
Salaries and benefits - training 3rd party contracts	2,570,220	2,545,541
Salaries, fees and benefits	21,945,142	17,513,567
Telephone	453,157	412,457
Textbooks, materials, and supplies	348,694	435,344
Training, development and education	11,079,003	13,138,550
Travel	1,177,528	502,947
Utilities	554,624	173,066
Vehicle expense and maintenance	194,022	132,137
	88,277,349	76,982,706
Excess of revenue over expenses	27,836,019	34,435,157

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

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Changes in Net Assets
For the year ended March 31, 2022

	<i>Invested in capital assets</i>	<i>Unrestricted net assets</i>	2022	<i>2021</i>
Net assets, beginning of year	40,362,737	977,772	41,340,509	6,905,352
Excess of revenue over expenses	-	27,836,019	27,836,019	34,435,157
	40,362,737	28,813,791	69,176,528	41,340,509
Amortization of capital assets	(3,040,453)	3,040,453	-	-
Amortization of deferred capital contributions	237,474	(237,474)	-	-
Amortization of forgivable loans	488,100	(488,100)	-	-
Capital asset purchases	21,399,504	(21,399,504)	-	-
Acquisition of term loans related to capital assets	(100,000)	100,000	-	-
Repayment of term loans related to capital assets	29,822	(29,822)	-	-
Property deposits	3,255,742	(3,255,742)	-	-
Net assets, end of year	62,632,926	6,543,602	69,176,528	41,340,509

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

Manitoba Metis Federation Inc.
Non-Consolidated Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
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Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	27,836,019	34,435,157
Amortization of capital assets	3,040,453	1,902,088
Recognition of deferred capital contributions	(237,474)	(289,378)
Bad debts	858,464	241,739
Forgiveness of forgivable loans	(488,100)	(488,100)
	31,009,362	35,801,506
Changes in working capital accounts		
Accounts receivable	(31,089,163)	6,506,032
Prepaid expenses and deposits	783,869	1,853,286
Accounts payable and accruals	4,269,096	3,781,061
Deferred contributions	21,962,788	8,085,064
Due from federal and provincial organizations	6,573	810,753
Due from regional corporations	(3,561,150)	(77,644)
	23,381,375	56,760,058
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Financing		
Advances of term loans due on demand	100,000	-
Repayment of term loans due on demand	(109,469)	(103,359)
Increase in reserve fund	178,067	212,452
Change in amounts owing (to) from affiliated companies	(2,605,695)	(3,478,371)
	(2,437,097)	(3,369,278)
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Investing		
Change in advances to Metis Economic Development Organization	(108,863)	(443,731)
Purchase of capital assets	(21,399,504)	(33,411,154)
Change in endowment fund	(1,769,799)	(574,232)
Change in funds held in trust	(3,372,282)	(195,479)
Redemption (purchase) of investments	(410,535)	(50,067,159)
	(27,060,983)	(84,691,755)
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Decrease in cash resources	(6,116,705)	(31,300,975)
Cash resources, beginning of year	123,955,445	155,256,420
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Cash resources, end of year	117,838,740	123,955,445
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The accompanying notes are an integral part of these non-consolidated financial statements

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

1. Incorporation and nature of the organization

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

The objects of the Federation are:

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

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

2. Significant accounting policies

The non-consolidated financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Cash and cash equivalents

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

Capital assets

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

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

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

Revenue recognition

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

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

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

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

Investments

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

Measurement uncertainty (use of estimates)

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

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

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

Long-lived assets

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

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

Deferred contributions related to capital assets

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

Financial instruments

The Federation recognizes financial instruments when the Federation becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Federation may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Federation has not made such an election during the year.

The Federation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

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

Related party financial instruments

The Federation initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction ("related party financial instruments") at fair value:

- Investments in equity instruments quoted in an active market
- Debt instruments quoted in an active market
- Debt instruments when the inputs significant to the determination of its fair value are observable (directly or indirectly)
- Derivative contracts.

All other related party financial instruments are measured at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

At initial recognition, the Federation may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Federation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Financial instruments that were initially measured at cost and derivatives that are linked to, and must be settled by, delivery of unquoted equity instruments of another entity, are subsequently measured using the cost method less any reduction for impairment.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenue over expenses.

Financial asset impairment

The Federation assesses impairment of all its financial assets measured at cost or amortized cost. The Federation groups assets for impairment testing when no asset is individually significant. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Federation determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Federation reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Federation reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the Federation reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the asset(s) at the statement of financial position date.

Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The Federation reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenses in the year the reversal occurs.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

3. Investment

	2022	2021
Measured at fair value:		
Bank of Montreal - Cash Account	50,477,694	50,067,159

4. Accounts receivable

	2022	2021
Funding receivables	36,826,364	7,533,804
Trade receivables	1,227,322	521,734
Good and Services Tax recoverable	2,389,266	1,534,842
	40,442,952	9,590,380
Allowance for doubtful accounts - trade receivables	(683,983)	(62,110)
	39,758,969	9,528,270

5. Funds held in trust

	2022	2021
Conservation fund	979,620	863,079
Protector fund	10,133	10,133
Deposits held in trust related to properties	3,355,842	100,100
	4,345,595	973,312

6. Due from Metis Economic Development Organization

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

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

7. Capital assets

			2022
	<i>Cost</i>	<i>Accumulated amortization</i>	<i>Net book value</i>
Land	15,810,821	-	15,810,821
Buildings	18,345,988	2,042,859	16,303,129
Automotive	2,518,514	1,348,741	1,169,773
Computer equipment	4,373,638	3,429,010	944,628
Computer software	1,640,088	1,076,515	563,573
Furniture and equipment	6,224,116	3,005,186	3,218,930
Houses	10,584,924	3,161,796	7,423,128
Signs	21,238	18,388	2,850
Data storage centre	2,667,594	1,058,712	1,608,882
Construction in progress - Buildings	17,028,597	-	17,028,597
	79,215,518	15,141,207	64,074,311

			2021
	<i>Cost</i>	<i>Accumulated amortization</i>	<i>Net book value</i>
Land	12,413,706	-	12,413,706
Buildings	9,666,017	1,208,629	8,457,388
Automotive	2,070,486	933,046	1,137,440
Computer equipment	4,130,514	3,076,268	1,054,246
Computer software	1,203,938	731,017	472,921
Furniture and equipment	4,543,062	2,410,585	2,132,477
Houses	9,969,893	2,843,586	7,126,307
Signs	21,238	17,675	3,563
Data storage centre	2,667,594	879,948	1,787,646
Construction in progress - Buildings	11,129,566	-	11,129,566
	57,816,014	12,100,754	45,715,260

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

8. Due from federal and provincial organizations

	2022	2021
Metis National Council Secretariat Inc.	232,402	238,975

As at March 31, 2022, the Metis National Council Secretariat Inc. was comprised of board members who are the Presidents of the provincial Metis organizations of Ontario, Saskatchewan, Alberta, and British Columbia. The amounts owing are non-interest bearing, unsecured, and without stipulated terms of repayment. As of September 29, 2021 the Federation has withdrawn from the Metis National Council Secretariat Inc.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

9. Due from (to) regional corporations

	2022	2021
Interlake Metis Association Inc.	238,788	345,984
Manitoba Metis Federation Thompson Region Inc.	434,211	354,433
Northwest Metis Council Inc.	4,226,762	560,074
Manitoba Metis Federation Southwest Region Inc.	(241,316)	(148,062)
Southeast Regional Metis Corp.	(20,900)	76,952
Manitoba Metis Federation The Pas Region Inc.	741,557	697,970
Winnipeg Metis Association Inc.	135,863	66,464
	5,514,965	1,953,815

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

10. Receivable from affiliated companies

	2022	2021
Louis Riel Institute Inc.	1,266,926	-
Pemmican Publications Inc.	106,446	105,354
Louis Riel Capital Corporation	1,830,047	1,249,345
Manitoba Metis Heritage Fund	52,203	52,200
Metis Child and Family Services Authority	49,312	-
Infinity Women Secretariat Inc.	87,275	22,128
Metis N4 Construction Inc.	5,464,673	5,526,761
	8,856,882	6,955,788

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

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

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

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

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

11. Payable to affiliated companies

	2022	2021
Louis Riel Institute Inc.	-	648,790
Metis Child and Family Services Authority	-	55,811
	-	704,601

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

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

12. Accounts payable and accruals

	2022	2021
Trade payables	9,800,047	5,937,476
Summerberry settlements	2,788,507	2,798,507
Vacation and overtime accrual	2,290,230	1,873,704
	14,878,784	10,609,687

13. Deferred contributions

	2022	2021
Enbridge Pipelines Inc.	-	386,460
ESDC - Early Learning and Child Care	8,395,578	6,999,660
Manitoba Hydro	269,374	318,435
Indigenous Services Canada	176,315,485	161,683,209
Public Health Agency of Canada	133,933	230,949
Province of Manitoba	260,546	-
Department of Fisheries and Oceans	160,608	168,492
Canadian Heritage	131,329	1,488,761
Natural Resources Canada	175,696	-
Crown-Indigenous Relations	631,708	-
Various funding agreements	440,460	692,423
Employment and Social Development Canada	-	1,423,467
Bereavement fund	-	9,746
Endowment fund	11,388,650	7,868,853
Environment Canada	1,046,920	820,322
Western Economic Diversification Canada	8,314,676	8,331,523
Metis National Council - Metis Veterans Legacy	6,539,379	1,819,254
	214,204,342	192,241,554

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

14. Reserve fund

	2022	2021
Conservation fund	979,695	861,579
Protector fund	10,133	10,133
Housing reserve	239,515	179,564
	1,229,343	1,051,276

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

15. Term loans due on demand

	2022	2021
Noventis Credit Union mortgage payable in monthly installments of \$9,201 including interest at 4.95%, secured by a first charge on land and building in The Pas, Manitoba, with a renewal date of September 1, 2023 and a maturity date of November 2027.	584,301	663,948
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, renewal date of March 2023.	173,772	179,490
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, renewal date of March 2023.	173,772	179,490
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Winnipeg, Manitoba, renewal date of March 2023.	173,773	179,490
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 3.75%, secured by land and building in Brandon, Manitoba, renewal date of March 2023.	173,773	179,491
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 4.00%, secured by land and building in Selkirk, Manitoba, renewal date of October 2023.	101,275	104,139
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 4.00%, secured by land and building in Selkirk, Manitoba, renewal date of October 2023.	101,275	104,139
Noventis Credit Union loan payable from deposits made from the collection of rents including interest at 2.59%, secured by land and building in The Pas, Manitoba, renewal date of October 2026.	98,777	-
	1,580,718	1,590,187

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

15. Term loans due on demand *(Continued from previous page)*

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

2023	115,800
2024	121,200
2025	126,900
2026	132,900
2027	139,200

16. Deferred capital contributions

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

	2022	2021
Balance, beginning of year	1,810,311	2,099,689
Less: Amounts recognized as revenue during the year	(237,474)	(289,378)
Balance, end of year	1,572,837	1,810,311

17. Forgivable loans

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

The amount recognized as revenue during the year was \$488,100 (2021 - \$488,100). The amount to be recognized in the 2023 fiscal year is \$488,100.

18. Contingencies

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

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

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

19. Commitments

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

2023	1,283,405
2024	1,283,405
2025	1,283,405
2026	1,283,405
2027	1,283,405

20. Related party transactions

During the year, the Federation leased property from the Metis Economic Development Organization ("MEDO") for \$1,283,405 (2021 - \$1,283,405); paid \$nil (2021 - \$3,400,000) to Metis N4 Construction Inc. to be used for economic development investments; paid \$1,997,528 (2021 - \$2,785,937) to Louis Riel Capital Corporation to be used for first time home purchase program; paid \$nil (2021 - \$400,000) to Louis Riel Capital Corporation for future economic development; paid \$4,531,721 (2021 - \$3,988,200) to Louis Riel Capital Corporation for Metis Business Community Support Program; paid \$50,000 (2021 - \$1,000,000) to Louis Riel Capital Investment for Home Enhancement Loan Program (HELP); paid \$250,000 (2021 - \$nil) to Louis Riel Capital Investment for Licensed Home Child Care Program; paid \$71,650 (2021 - \$1,383,538) to Louis Riel Institute for services; paid \$37,172 (2021 - \$32,372) to Metis N4 Construction Inc. for equipment leases and \$3,057,854 (2021 - \$3,313,553) for camp services; and paid \$1,408,088 (2021 - \$809,631) for products and services through Metis Economic Development Organization.

The Federation collected rent income from Louis Riel Capital Corporation for \$44,033 (2021 - \$44,033); Louis Riel Institute for \$83,321 (2021 - \$83,321); Metis Child and Family Services Authority Inc. for \$185,010 (2021 - \$185,010); Winnipeg Metis Association Inc. for \$83,520 (2021 - \$69,120); Metis N4 Construction Inc. for \$20,880 (2021 - \$30,000); and MEDO for \$39,600 (2021 - \$39,600). These organizations are related as the Federation has the ability to appoint the directors.

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

21. Economic dependence

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

22. Financial instruments

The Federation, as part of its operations, carries a number of financial instruments. It is management's opinion that the Federation is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Federation is not exposed to interest rate cash flow risk as its term loans due on demand are at a fixed rate.

Credit concentration

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

Credit exposure is mitigated in the following ways:

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

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

23. Guarantee

The Federation has guaranteed a loan for Metis Economic Development Organization with a principal balance of \$5,388,509 (2021 - \$5,644,056). Payment under this guarantee, which will remain in place until the loan is fully repaid, is required if there is a default or arrears. There has been no liability recorded for this guarantee.

24. Comparative figures

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

25. Significant event

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

26. Subsequent events

Subsequent to the year-end, the Federation has purchased and has committed to purchasing land, buildings and economic investments worth approximately \$4.4 million.

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

27. Capital assets and investment transactions

The following table is provided to account for capital purchases during the year under the various funding agreements. There were no capital asset transactions to account for in schedules 3, 4, 11, 12 and 13.

	2022	2021
Schedule 1 - MMF Governance		
Excess (deficiency) of revenue over expenses	21,182	250,458
Capital purchases	(32,703)	(258,378)
Revised excess (deficiency) of revenue over expenses	(11,521)	(7,920)
Schedule 2 - General Operations		
Excess (deficiency) of revenue over expenses	10,244,642	6,060,517
Capital purchases	(1,267,608)	(2,509,323)
Amortization	1,772,512	1,222,813
Amortization of deferred capital contributions	(174,847)	(218,807)
Revised excess (deficiency) of revenue over expenses	10,574,699	4,555,200
Schedule 5 - Economic Development		
Excess (deficiency) of revenue over expenses	(60,981)	(5,991)
Capital purchases	-	(73,782)
Revised excess (deficiency) of revenue over expenses	(60,981)	(79,773)
Schedule 6 - Energy, Infrastructure and Resource Management		
Excess (deficiency) of revenue over expenses	2,299,996	(219,023)
Capital purchases	(2,304,421)	(249,709)
Revised excess (deficiency) of revenue over expenses	(4,425)	(468,732)
Schedule 7 - Urban Programming for Indigenous People		
Excess (deficiency) of revenue over expenses	8,095	(1)
Capital purchases	(8,095)	-
Revised excess (deficiency) of revenue over expenses	-	(1)
Schedule 8 - Education, Employment and Training		
Excess (deficiency) of revenue over expenses	3,637,090	3,541,916
Capital purchases	(3,739,957)	(3,645,541)
Amortization	123,631	110,652
Amortization of deferred capital contributions	(20,764)	(26,505)
Revised excess (deficiency) of revenue over expenses	-	(19,478)
Schedule 9 - Social Services and Health Wellness		
Excess (deficiency) of revenue over expenses	172,237	(126)
Capital purchases	(257,740)	-
Revised excess (deficiency) of revenue over expenses	(85,503)	(126)

Manitoba Metis Federation Inc.
Notes to the Non-Consolidated Financial Statements
For the year ended March 31, 2022

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

	2022	2021
Schedule 10 - Property and Planning Management and Housing Development		
Excess (deficiency) of revenue over expenses	12,998,109	25,901,644
Capital purchases	(13,788,980)	(26,674,421)
Amortization	1,144,310	568,622
Amortization of deferred capital contributions	(41,863)	(44,067)
Amortization of forgivable loans	(488,100)	(488,100)
Property deposits	(3,255,742)	-
<hr/>		
Revised excess (deficiency) of revenue over expenses	(3,432,266)	(736,322)

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

For the year ended March 31, 2022

(Unaudited)

				2022	2021	
	Schedule #	Revenue	Expenses	Internal charges (recoveries)	Excess (deficiency)	Excess (deficiency)
MMF Governance	1	9,281,250	8,188,431	1,071,637	21,182	250,458
General Operations	2	21,413,829	17,209,067	(6,039,880)	10,244,642	6,060,517
Metis Justice Institute	3	557,186	718,983	(161,797)	-	4,303
Culture and Heritage	4	218,849	220,640	(1,791)	-	(6,581)
Economic Development	5	11,360,758	5,552,915	5,868,824	(60,981)	(5,991)
Energy, Infrastructure and Resource Management	6	4,730,273	3,336,497	(906,220)	2,299,996	(219,023)
Urban Programming for Indigenous Peoples	7	2,349,831	2,029,957	311,779	8,095	(1)
Education, Employment and Training	8	33,275,295	24,890,365	4,747,840	3,637,090	3,541,916
Social Services and Health Wellness	9	2,954,297	3,179,126	(397,066)	172,237	(126)
Property and Planning Management and Housing Development	10	22,770,836	21,000,515	(11,227,788)	12,998,109	25,901,643
Interim Fiscal Financing	11	10,569,405	466,499	10,102,906	-	-
Endowment Fund	12	(3,368,446)	-	(3,368,446)	-	-
Manitoba Hydro - Turning the Page	13	-	1,484,362	-	(1,484,362)	(1,091,957)
		116,113,368	88,277,349	-	27,836,019	34,435,157

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Indigenous Services Canada	9,281,250	7,650,000
Expenses		
Advertising and promotion	170,590	170,205
Bank charges and interest	558	-
Computer supplies	20,756	38,359
Meetings and consultations	217,503	287,314
Office	191,167	172,530
Office equipment, rental and leases	737	-
Professional fees	1,087,331	750,917
Program expense	1,549	2,331
Regional core allocations	802,101	525,000
Rent	58,636	74,373
Repairs and maintenance	11,085	30,913
Salaries, fees and benefits	5,445,750	4,715,969
Telephone	87,205	88,933
Textbooks, materials, and supplies	2,566	-
Training, development and education	10,160	-
Travel	73,421	28,532
Vehicle expense and maintenance	7,316	6,533
	8,188,431	6,891,909
Internal charges (recoveries)		
Rent	468,640	313,570
Technical support	222,200	160,400
Program transfer	380,797	33,663
	1,071,637	507,633
Excess (deficiency) of revenue over expenses	21,182	250,458

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Interest income	1,571,870	1,391,226
Indigenous Services Canada	10,860,207	16,728,024
Amortization of deferred capital contributions	174,847	218,807
Province of Manitoba	293,000	268,400
Other income	15,368,218	3,338,134
Funding sponsorship - AGA	175,350	177,250
Revenue deferred in prior year	2,225,248	26,376
Revenue deferred to subsequent year	(9,254,911)	(2,225,248)
	21,413,829	19,922,969
Expenses		
Advertising and promotion	1,130,081	927,090
Amortization	1,772,512	1,222,813
Bad debts and allowances	858,464	241,739
Bank charges and interest	23,072	43,048
COVID - Emergency support	551,849	1,175,247
Computer supplies	210,187	243,855
Donations and assistance	443,906	201,309
Meetings and consultations	749,432	248,748
Office	826,564	877,782
Office equipment, rental and leases	115,782	72,329
Professional fees	2,578,042	2,834,176
Program expense	3,119,176	6,274,725
Project expenses	435,503	780,000
Property tax	960	954
Rent	1,395,068	1,543,385
Repairs and maintenance	125,667	435,339
Salaries, fees and benefits	1,934,972	1,990,730
Telephone	120,183	122,219
Textbooks, materials, and supplies	741	992
Training, development and education	251,696	28,470
Travel	540,991	101,829
Utilities	324	-
Vehicle expense and maintenance	23,895	33,453
	17,209,067	19,400,232
Internal charges (recoveries)		
Management fees	(4,877,671)	(5,313,021)
Rent	85,260	127,200
Technical support	(693,160)	(534,000)
Program transfer	(554,309)	182,041
	(6,039,880)	(5,537,780)
Excess (deficiency) of revenue over expenses	10,244,642	6,060,517

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Province of Manitoba	595,000	495,000
Grant revenue	272,732	172,956
Other income	-	7,500
Revenue deferred to subsequent year	(310,546)	-
	557,186	675,456
Expenses		
Advertising and promotion	30,154	2,821
Computer supplies	-	15,825
Meetings and consultations	487	12,490
Office	24,005	36,721
Professional fees	1,693	-
Program expense	3,056	10,515
Rent	26,680	27,840
Salaries, fees and benefits	578,480	593,650
Telephone	11,810	12,032
Training, development and education	3,722	17,434
Travel	38,896	26,454
	718,983	755,782
Internal charges (recoveries)		
Management fees	72,676	87,125
Rent	55,680	41,760
Technical support	28,800	25,000
Program transfer	(318,953)	(238,514)
	(161,797)	(84,629)
Excess (deficiency) of revenue over expenses	-	4,303

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Grant revenue	350,000	9,766
Other income	178	287,817
Revenue deferred in prior year	-	250,000
Revenue deferred to subsequent year	(131,329)	-
	218,849	547,583
Expenses		
Advertising and promotion	15,958	223,364
Meetings and consultations	-	30,948
Office	1,032	74,712
Professional fees	126,917	306,049
Program expense	2,901	28,545
Project expenses	-	13,366
Rent	-	5,023
Salaries, fees and benefits	68,834	19,442
Telephone	2,180	3,379
Travel	673	6,137
Vehicle expense and maintenance	2,145	-
	220,640	710,965
Internal charges (recoveries)		
Management fees	28,522	-
Rent	24,360	6,960
Technical support	8,400	2,400
Program transfer	(63,073)	(166,161)
	(1,791)	(156,801)
Excess (deficiency) of revenue over expenses	-	(6,581)

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Indigenous Services Canada	5,762,500	5,327,500
Grant revenue	5,000,000	9,500,000
Revenue deferred in prior year	8,930,984	1,154,132
Revenue deferred to subsequent year	(8,332,726)	(8,930,984)
	11,360,758	7,050,648
Expenses		
Advertising and promotion	1,325	-
COVID - Emergency support	4,194,017	3,988,200
Computer supplies	500	-
Meetings and consultations	1,311	2,481
Office	97,008	154,384
Professional fees	494,936	283,331
Program expense	60,001	-
Project expenses	-	400,000
Rent	6,000	-
Repairs and maintenance	143,745	-
Salaries, fees and benefits	537,100	152,128
Telephone	2,851	2,043
Travel	3,434	-
Utilities	10,687	-
	5,552,915	4,982,567
Internal charges (recoveries)		
Management fees	833,457	536,636
Rent	13,920	-
Technical support	4,800	-
Program transfer	5,016,647	1,537,436
	5,868,824	2,074,072
Excess (deficiency) of revenue over expenses	(60,981)	(5,991)

Manitoba Metis Federation Inc.
Schedule 6 - Non-Consolidated Energy, Infrastructure and Resource Management
Revenue and Expenses
For the year ended March 31, 2022
(Unaudited)

	2022	2021
Revenue		
Grant revenue	4,754,359	1,807,471
Indigenous Services Canada	150,000	423,630
Manitoba Hydro	38,336	192,639
Interest income	4,457	4,604
Other income	242,468	21,750
Reduction in funding	(70,707)	(852)
Province of Manitoba	-	3,600
Revenue deferred in prior year	2,355,867	1,508,841
Revenue deferred to subsequent year	(2,744,507)	(2,355,867)
	4,730,273	1,605,816
Expenses		
Advertising and promotion	7,418	203
Bank charges and interest	598	608
Computer supplies	20,383	7,484
Meetings and consultations	158,842	101,307
Office	63,014	31,842
Office equipment, rental and leases	651	312
Professional fees	1,110,141	590,963
Program expense	231,893	59,814
Rent	18,622	15,474
Repairs and maintenance	128,703	66,029
Salaries, fees and benefits	1,444,916	1,070,657
Telephone	15,723	14,673
Textbooks, materials, and supplies	6,700	1,806
Training, development and education	13,885	-
Travel	95,389	78,520
Vehicle expense and maintenance	19,619	9,132
	3,336,497	2,048,824
Internal charges (recoveries)		
Management fees	269,542	137,459
Rent	133,280	42,920
Technical support	47,200	31,600
Program transfer	(1,356,242)	(435,964)
	(906,220)	(223,985)
Excess (deficiency) of revenue over expenses	2,299,996	(219,023)

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Indigenous Services Canada	1,817,500	1,817,500
Revenue deferred in prior year	3,135,814	3,156,909
Revenue deferred to subsequent year	(2,603,483)	(3,135,814)
	2,349,831	1,838,595
Expenses		
Advertising and promotion	4,568	5,513
Computer supplies	13,989	-
Meetings and consultations	24,679	23,066
Office	48,709	39,607
Office equipment, rental and leases	5,330	-
Professional fees	171,970	95,394
Program expense	281,856	215,176
Project expenses	406,243	152,862
Property tax	1,190	1,276
Rent	134,502	76,308
Repairs and maintenance	2,658	1,156
Salaries, fees and benefits	768,916	827,361
Telephone	11,149	11,023
Textbooks, materials, and supplies	100	-
Training, development and education	72,837	50,487
Travel	78,442	81,998
Utilities	2,819	8,802
	2,029,957	1,590,029
Internal charges (recoveries)		
Management fees	264,979	210,887
Rent	34,800	20,880
Technical support	12,000	16,800
	311,779	248,567
Excess (deficiency) of revenue over expenses	8,095	(1)

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Employment and Social Development Canada	21,458,173	22,869,490
Indigenous Services Canada	27,594,230	18,352,943
Amortization of deferred capital contributions	20,764	26,505
Revenue deferred in prior year	29,663,602	22,247,910
Revenue deferred to subsequent year	(45,461,474)	(29,663,602)
	33,275,295	33,833,246
Expenses		
Advertising and promotion	169,030	124,044
Amortization	123,631	110,652
Bank charges and interest	6,334	5,409
Building construction	78,735	-
COVID - Emergency support	1,123,500	1,546,500
Computer supplies	83,030	209,686
Donations and assistance	2,671	575
Meetings and consultations	175,767	59,264
Office	334,909	389,691
Office equipment, rental and leases	32,955	30,940
Professional fees	710,289	732,065
Program expense	1,863,135	484,099
Project expenses	3,159	4,517
Rent	388,172	327,364
Repairs and maintenance	22,047	35,793
Salaries and benefits - training 3rd party contracts	2,570,220	2,545,541
Salaries, fees and benefits	5,568,723	4,473,228
Telephone	144,683	118,788
Textbooks, materials, and supplies	338,588	432,546
Training, development and education	10,721,914	13,035,631
Travel	255,295	122,195
Utilities	43,828	12,400
Vehicle expense and maintenance	129,750	77,713
	24,890,365	24,878,641
Internal charges (recoveries)		
Management fees	666,087	2,243,889
Rent	320,160	262,180
Technical support	270,400	201,800
Program transfer	3,491,193	2,704,820
	4,747,840	5,412,689
Excess (deficiency) of revenue over expenses	3,637,090	3,541,916

Manitoba Metis Federation Inc.

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

For the year ended March 31, 2022

(Unaudited)

	<i>Consolidated Revenue</i>	<i>Employment Insurance</i>	2022 Total	<i>2021 Total</i>
Revenue				
Employment and Social Development Canada	16,370,338	5,087,835	21,458,173	15,496,128
Contributions deferred in prior year	635,605	-	635,605	-
Contributions deferred to subsequent year	(2,031,956)	-	(2,031,956)	(635,605)
	14,973,987	5,087,835	20,061,822	14,860,523
Expenses				
Administration	1,592,498	498,903	2,091,401	1,944,826
Core program services	1,985,374	864,360	2,849,734	2,365,683
Agreement holder programs	11,176,916	3,606,542	14,783,458	10,199,309
Partnership development	219,199	118,030	337,229	350,705
	14,973,987	5,087,835	20,061,822	14,860,523
Excess (deficiency) of revenue over expenses	-	-	-	-

Manitoba Metis Federation Inc.
Schedule 9 - Non-Consolidated Social Services and Health and Wellness Revenue and Expenses

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Indigenous Services Canada	2,248,764	3,611,065
Grant revenue	822,139	644,256
Province of Manitoba	-	358,587
Reduction in funding	(220,862)	-
Other income	4,533	-
Revenue deferred in prior year	2,738,066	775,412
Revenue deferred to subsequent year	(2,638,343)	(2,738,066)
	2,954,297	2,651,254
Expenses		
Advertising and promotion	7,553	1,141
COVID - Emergency support	91,300	-
Computer supplies	34,652	-
Donations and assistance	10,784	9,992
Meetings and consultations	143,690	127,438
Office	21,451	10,195
Professional fees	972,106	381,617
Program expense	465,661	374,589
Rent	25,520	48,720
Salaries, fees and benefits	1,384,013	864,215
Telephone	11,877	18,643
Training, development and education	128	103
Travel	7,635	8,600
Vehicle expense and maintenance	2,756	-
	3,179,126	1,845,253
Internal charges (recoveries)		
Management fees	370,112	239,638
Rent	209,784	88,700
Technical support	53,560	39,400
Program transfer	(1,030,522)	438,389
	(397,066)	806,127
Excess (deficiency) of revenue over expenses	172,237	(126)

Manitoba Metis Federation Inc.
Schedule 10 - Non-Consolidated Property and Planning Management and Housing
Development Revenue and Expenses
For the year ended March 31, 2022
(Unaudited)

	2022	2021
Revenue		
Indigenous Services Canada	13,075,000	13,703,500
Rental income - external	1,284,916	1,121,183
Province of Manitoba	7,250	-
Employment and Social Development Canada	1,315,872	-
Amortization of forgivable loans	488,100	488,100
Amortization of deferred capital contributions	41,863	44,067
Grant revenue	2,070,346	1,812,314
Other income	-	315,805
Interest income	85	24
Reduction in funding	(721,472)	-
Revenue deferred in prior year	19,045,405	17,750,666
Revenue deferred to subsequent year	(13,836,529)	(19,045,405)
	22,770,836	16,190,254
Expenses		
Advertising and promotion	81,045	75,163
Amortization	1,144,311	568,622
Bank charges and interest	87,080	89,429
Building construction	3,161,921	1,111,110
Computer supplies	51,297	43,233
Donations and assistance	35,193	122,205
Meetings and consultations	14,228	3,177
Office	928,654	497,853
Office equipment, rental and leases	19,829	9,459
Professional fees	1,505,960	1,656,724
Program expense	5,099,208	28,967
Project expenses	1,879,991	2,785,937
Property tax	494,638	149,622
Rent	1,300,830	1,241,250
Repairs and maintenance	1,577,914	1,850,750
Salaries, fees and benefits	2,979,398	1,843,007
Telephone	45,497	20,722
Training, development and education	4,662	6,426
Travel	83,351	48,682
Utilities	496,967	151,864
Vehicle expense and maintenance	8,541	5,305
	21,000,515	12,309,507
Internal charges (recoveries)		
Management fees	2,372,294	1,857,388
Rent	(1,345,884)	(904,170)
Technical support	45,800	56,600
Program transfer	(12,299,998)	(23,030,714)
	(11,227,788)	(22,020,896)
Excess (deficiency) of revenue over expenses	12,998,109	25,901,643

Manitoba Metis Federation Inc.
Schedule 11 - Non-Consolidated Interim Fiscal Financing Revenue and Expenses
For the year ended March 31, 2022
(Unaudited)

	2022	2021
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Revenue		
Indigenous Services Canada	11,793,739	6,288,133
Revenue deferred in prior year	116,277,713	130,991,624
Revenue deferred to subsequent year	(117,502,047)	(116,277,713)
	10,569,405	21,002,044
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Expenses		
Professional fees	407,041	407,041
Project expenses	59,458	70,000
	466,499	477,041
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Internal charges (recoveries)		
Program transfer	10,102,906	20,525,003
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Excess (deficiency) of revenue over expenses	-	-
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Manitoba Metis Federation Inc.
Schedule 12 - Non-Consolidated MMF Endowment Fund Revenues and Expenses
For the year ended March 31, 2022
(Unaudited)

	2022	2021
Revenue		
Interest income	151,150	24,234
Revenue deferred in prior year	7,868,853	6,294,619
Revenue deferred to subsequent year	(11,388,449)	(7,868,853)
	(3,368,446)	(1,550,000)
Expenses		
Internal charges (recoveries)		
Program transfer	(3,368,446)	(1,550,000)
Excess (deficiency) of revenue over expenses	-	-

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

*For the year ended March 31, 2022
(Unaudited)*

	2022	2021
Revenue		
Expenses		
Office	2,956	-
Program expense	141,894	31,884
Project expenses	105,471	96,893
Salaries, fees and benefits	1,234,041	963,180
	1,484,362	1,091,957
Excess (deficiency) of revenue over expenses	(1,484,362)	(1,091,957)