

Financial Statements of

**KINOOMAADZIWIN  
EDUCATION BODY**

Year ended March 31, 2024

# KINOOMAADZIWIN EDUCATION BODY

Financial Statements Index

Year ended March 31, 2024

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## **INDEPENDENT AUDITOR'S REPORT**

To the Directors of the Kinoomaadziwin Education Body

### ***Opinion***

We have audited the financial statements of Kinoomaadziwin Education Body (the Entity), which comprise:

- the statement of financial position as at March 31, 2024
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and the notes and schedules to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”)

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity 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.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibility under those standards are further described in the “***Auditor’s Responsibilities for the Audit of the Financial Statements***” section of our auditor’s report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## ***Responsibility 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 Entity'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 Entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 risk 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, internal 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 purposes of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- 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 the events or conditions that may cast significant doubt on the Entity'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 Entity's 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.
- 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.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada  
August 21, 2024

# KINOOMAADZIWIN EDUCATION BODY

## Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
<b>Assets</b>		
Current assets:		
Cash	\$ 3,967,740	\$ 3,099,055
Accounts receivable	4,473,522	4,098,641
Investments (note 3)	242,833	104,833
Prepaid expenses	51,987	109,896
	8,736,082	7,412,425
Capital assets (note 5)	36,036	17,568
	\$ 8,772,118	\$ 7,429,993
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 5,360,634	\$ 3,966,723
Deferred revenue (note 7)	824,596	469,335
	6,185,230	4,436,058
Net assets:		
Unrestricted	103,669	46,795
Investment in capital assets	36,036	17,568
Internally restricted (note 8)	2,447,183	2,929,572
	2,586,888	2,993,935
Government funding (note 11)		
Commitments (note 13)		
	\$ 8,772,118	\$ 7,429,993

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

# KINOOMAADZIWIN EDUCATION BODY

## Statement of Operations

Year ended March 31, 2024, with comparative information for 2023

	2024 Budget	2024 Actual	2023 Actual
	(note 12)		
Revenue:			
Government contributions (note 10)	\$ 84,425,400	\$ 89,377,898	\$ 94,126,291
Other	12,000	66,921	185,246
	<u>84,437,400</u>	<u>89,444,819</u>	<u>94,311,537</u>
Expenses:			
Payments to First Nations	80,589,241	84,775,508	89,795,819
Salaries and benefits	2,581,206	2,421,965	1,961,793
Professional services	854,839	1,374,114	1,415,876
Office and general	1,228,718	293,503	108,262
Travel and training	1,116,027	576,467	570,090
Telephone and communications	165,387	178,126	188,654
Rent	91,038	92,998	118,335
Amortization of capital assets	18,033	18,332	18,033
Advertising	75,000	128,555	44,768
Insurance	28,800	22,445	35,407
Bank charges	5,100	6,653	4,927
Investment in tangible capital assets	-	(36,800)	-
	<u>86,753,389</u>	<u>89,851,866</u>	<u>94,261,964</u>
Excess (deficiency) of revenue over expenses before undernoted item	(2,315,989)	(407,047)	49,573
Transfer:			
From (to) internally restricted	2,272,190	482,389	(85,640)
Change in program balances	<u>\$ (43,799)</u>	<u>\$ 75,342</u>	<u>\$ (36,067)</u>

See accompanying notes to financial statements.

# KINOOMAADZIWIN EDUCATION BODY

## Statement of Changes in Net Assets

Year ended March 31, 2024, with comparative information for 2023

	Unrestricted	Investment in capital assets	Internally restricted (note 8)	2024 Total	2023 Total
Net assets, beginning of year	\$ 46,795	\$ 17,568	\$ 2,929,572	\$ 2,993,935	\$ 2,944,361
Excess (deficiency) of revenue over expenses	(388,715)	(18,332)	-	(407,047)	49,574
Internally restricted transfers	445,589	36,800	(482,389)	-	-
Net assets, end of year	\$ 103,669	\$ 36,036	\$ 2,447,183	\$ 2,586,888	\$ 2,993,935

See accompanying notes to financial statements.



# KINOOMAADZIWIN EDUCATION BODY

## Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ (407,047)	\$ 49,573
Adjustments for:		
Amortization of capital assets	18,332	18,033
	(388,715)	67,606
Changes in non-cash operating working capital:		
Increase in accounts receivable	(374,881)	(3,535,324)
Decrease (increase) in prepaid expenses	57,909	(32,995)
Increase in accounts payable and accrued liabilities	1,393,911	3,523,507
Increase in deferred revenue	355,261	129,079
	1,043,485	151,873
Capital activities:		
Purchase of capital assets	(36,800)	-
Investing activities:		
Purchase of investments	(138,000)	(603)
Increase in cash	868,685	151,270
Cash, beginning of year	3,099,055	2,947,785
Cash, end of year	\$ 3,967,740	\$ 3,099,055

See accompanying notes to financial statements.

# KINOOMAADZIWIN EDUCATION BODY

Notes to Financial Statements

Year ended March 31, 2024

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Kinoomaadziwin Education Body ("KEB") is incorporated without share capital under the laws of the Province of Ontario. The KEB is a body corporate under the Anishinabek Nation Education Agreement Act, S.C. 2017, c. 32 assented to on December 14, 2017. The membership of the KEB comprises twenty-three (23) Anishinabek First Nations located in the Province of Ontario. The objective of the KEB is to promote the improvement of education of First Nation students by providing education services and support to First Nation based schools, First Nations and their members. The KEB is a not-for-profit organization under the Income Tax Act and, accordingly, is exempt from income taxes.

## 1. Significant accounting policies:

These financial statements have been prepared by management in accordance with Canadian public sector accounting standards, including the 4200 standards for government not-for-profit organizations. A statement of remeasurement gains and losses has not been included as there are no matters to report therein.

### (a) Revenue recognition:

The KEB accounts for contributions, which include government grants, under the deferral method of accounting as follows:

Operating grants are recorded as revenue in the period to which they relate. Grant amounts relating to future periods are deferred and recognized in the subsequent period when the related activity occurs. Grants approved but not received are accrued.

Unrestricted contributions are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue at rates corresponding to those of the related capital assets.

Funding adjustments and the settlement of funding surpluses of prior years are recorded in the statement of operations in the year in which the settlement is made.

### (b) Capital assets:

Capital assets are recorded at cost. Amortization is provided on the straight-line basis over their estimated useful lives at the following annual rates:

	Rates
Furniture and fixtures	30%
Computer and equipment	30%
Computer software	50%

# KINOOMAADZIWIN EDUCATION BODY

Notes to Financial Statements (continued)

Year ended March 31, 2024

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## 1. Significant accounting policies (continued):

### (c) Financial instruments:

All financial instruments are initially recorded on the statement of financial position at fair value. All investments held in equity instruments that trade in an active market are recorded at fair value. Management has elected to record investments at fair value as they are managed and evaluated on a fair value basis. Freestanding derivative instruments that are not equity instruments that are quoted in an active market are subsequently measured at fair value.

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations and accumulated surplus.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and losses and recognized in the statement of operations and accumulated surplus. On sale, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed from net assets and recognized in the statement of operations and accumulated surplus.

Financial instruments are classified into fair value hierarchy Levels 1, 2 or 3 for the purposes of describing the basis of the inputs used to determine the fair market value of those amounts recorded a fair value, as described below:

Level 1 Fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 Fair value measurements are those derived from market-based inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly

Level 3 Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data

### (d) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the carrying amount of capital assets. Actual results could differ from those estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

## 2. Change in accounting policy:

On April 1, 2023, KEB adopted Canadian public sector accounting standard PS 3400 Revenue. The new accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. As at March 31, 2024, KEB determined that the adoption of this new standard did not have an impact on the amounts presented in the financial statements.

# KINOOMAADZIWIN EDUCATION BODY

Notes to Financial Statements (continued)

Year ended March 31, 2024

### 3. Investments:

Investments are comprised of Level 1 fixed rate GICs with interest rates ranging from 4.00% to 4.55% per annum and are recorded at cost adjusted for amortization of discounts and premiums maturing from April 2024 to February 2025.

### 4. Line of credit:

Pursuant to an agreement, the Royal Bank of Canada has provided the KEB with two demand credit facilities for operating purposes. The credit facility 1, authorized to a maximum of \$70,000 and a new credit facility, authorized to a maximum of \$138,000, are payable on demand with no fixed terms of repayment. Both credit facilities are secured by a general security agreement over the KEB's assets, as well as a cash collateral agreement assigning a guaranteed investment certificate, bearing interest at 3%, in the amount of \$242,833 (2023 - \$104,833).

The credit facility 1 bears interest at the rate of prime plus 3.78%, payable monthly. As at March 31, 2024, \$Nil (2023 - \$Nil) has been drawn on the credit facility.

The credit facility bears fees on a transaction-by-transaction basis. As at March 31, 2024, \$Nil has been drawn on the credit facility.

### 5. Capital assets:

2024	Cost	Accumulated amortization	Net book value
Furniture and fixtures	\$ 56,104	\$ 56,104	\$ –
Computers and equipment	174,977	138,941	36,036
Computer software	54,490	54,490	–
	\$ 285,571	\$ 249,535	\$ 36,036

  

2023	Cost	Accumulated amortization	Net book value
Furniture and fixtures	\$ 56,104	\$ 56,104	\$ –
Computers and equipment	138,177	120,609	17,568
Computer software	54,490	54,490	–
	\$ 248,771	\$ 231,203	\$ 17,568

### 6. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$32,302 (2023 - \$110,938), which includes amounts payable for payroll taxes.

# KINOOMAADZIWIN EDUCATION BODY

Notes to Financial Statements (continued)

Year ended March 31, 2024

## 7. Deferred revenue:

Deferred revenue represents externally or internally restricted contributions which are unspent at year-end and which relate to expenses of future periods:

	Balance at March 31, 2023	Restricted inflows	Revenue recognized in the period	Balance at March 31, 2024
Amounts deferred:				
Ministry of Education	\$ 52,717	\$ –	\$ (52,717)	\$ –
Ontario Arts Council	40,860	–	(40,860)	–
Canadian Heritage	–	792,933	(399,178)	393,755
Indigenous Services Canada	375,758	430,841	(375,758)	430,841
Total	\$ 469,335	\$ 1,223,774	\$ (868,513)	\$ 824,596

## 8. Net Assets - Internally Restricted:

Internally restricted represents unrestricted operating surplus' set aside by management for pre-approved purposes to be spent and utilized at a future date. The reserve consists of the following as at March 31, 2024:

	2024	2023
Implementation of Organizational Review	\$ –	\$ 114,195
REC Resource Development	778,268	1,147,392
Fiscal Negotiations	–	200,000
Information Technology	268,308	298,308
PFN Facilitation and Engagement	79,302	578,272
Existing Projects	321,305	591,405
GAP Payments to First Nations	1,000,000	–
	\$ 2,447,183	\$ 2,929,572

## 9. Related party transactions:

Nipissing First Nation ("NFN") is related by virtue of being a participating First Nation in the Anishnabek Nation Education Agreement, as administered by the KEB. During the year, the KEB paid rent to NFN (and subsidiaries wholly owned by NFN) in the amount of \$71,634 (2023 - \$69,409).

These transactions are in the normal course of operations and are measured at the exchange amount of consideration established and agreed to by the related parties.

# KINOOMAADZIWIN EDUCATION BODY

Notes to Financial Statements (continued)

Year ended March 31, 2024

## 10. Funding reconciliation:

	2024	2023
Deferred revenue, opening	\$ 469,335	\$ 340,256
Government of Canada	87,073,997	91,394,043
Ministry of Education	2,636,707	2,837,768
Ontario Arts Council	23,615	23,559
Surplus repayable	(1,160)	–
Deferred revenue, ending	(824,596)	(469,335)
Government contributions, as reported	\$ 89,377,898	\$ 94,126,291

## 11. Government funding:

Under the terms of its funding agreements with various governmental agencies, contributions received by the KEB could become repayable in certain circumstances if it is determined that funding was applied toward ineligible costs or if other terms of the agreement have not been met. Management is of the opinion that all conditions have been met.

## 12. Budget information:

The budget adopted was not prepared on a basis consistent with that used to report actual results according to Canadian public sector accounting standards. As a result, the budget figures presented in the statement of operations represent the financial plan adopted with adjustment as follows:

Budgeted deficit per approved budget	\$ (85,766)
Add:	
Capital additions	60,000
Less:	
Amortization expense	(18,033)
Transfer from internally restricted reserves	(2,272,190)
Budgeted deficit per statement of operations	\$ (2,315,989)

## 13. Commitments:

KEB is committed to minimum annual lease payments for office space as follows:

2025	\$ 72,880
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# KINOOMAADZIWIN EDUCATION BODY

Notes to Financial Statements (continued)

Year ended March 31, 2024

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## 14. Financial risks and concentration of risk:

### (a) Credit risk:

Credit risk is the risk that one party to a financial transaction will fail to discharge an obligation and cause the other party to incur a financial loss. KEB is exposed to this risk relating to its cash and accounts receivable.

KEB holds its cash accounts with large reputable financial institutions, from which management believes the risk of loss due to credit risk to be remote. Receivables consist of balances due from government agencies and the risk of loss is minimal.

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 KEB cannot repay its obligations when they become due to its creditors. KEB is exposed to this risk relating to its accounts payable and accrued liabilities.

KEB reduces its exposure to liquidity risk by monitoring cash activities and expected outflow through extensive budgeting and maintaining enough cash to repay trade creditors as payables become due.

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

## 15. Comparative information:

Certain 2023 comparative information has been reclassified where necessary to conform to the current year presentation.

# KINOOMAADZIWIN EDUCATION BODY

## Implementation of the Master Education Agreement

### Schedule 1 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024 Budget (note 12)	2024 Actual	2023 Actual
<b>Revenue:</b>			
Government contributions - provincial	\$ 2,702,973	\$ 2,686,707	\$ 2,637,768
<b>Expenses:</b>			
Payments to First Nations	1,499,871	1,514,877	1,597,356
Salaries and benefits	734,391	784,472	647,945
Professional fees	100,000	105,232	71,436
Rent	18,159	19,185	20,696
Travel and training	328,527	257,471	282,689
Telephone and communications	-	-	5,385
Advertising	15,000	4,751	10,166
Office and general	7,025	719	2,095
	2,702,973	2,686,707	2,637,768
<b>Change in program balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



# KINOOMAADZIWIN EDUCATION BODY

## Education Self-Government

### Schedule 2 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024 Budget (note 12)	2024 Actual	2023 Actual
<b>Revenue:</b>			
Government contributions - federal	\$ 2,762,910	\$ 2,606,633	\$ 2,693,290
Other	-	7,421	141,035
	<u>2,762,910</u>	<u>2,614,054</u>	<u>2,834,325</u>
<b>Expenses:</b>			
Payments to First Nations	176,807	90,430	-
Salaries and benefits	1,811,979	1,392,455	1,288,866
Professional fees	542,839	544,905	717,193
Telephone and communications	165,387	177,528	164,762
Rent	72,879	71,634	97,640
Office and general	1,221,693	281,561	100,667
Travel and training	766,900	244,319	231,348
Insurance	28,800	22,445	35,407
Advertising	35,000	(1,658)	34,601
Bank charges	5,100	6,653	4,927
Amortization of tangible capital assets	18,033	18,332	18,033
Investment in tangible capital assets	-	(36,800)	-
	<u>4,845,417</u>	<u>2,811,804</u>	<u>2,693,444</u>
Excess (deficiency) of revenue over expenses before undernoted	(2,082,507)	(197,750)	140,881
<b>Capital adjustment:</b>			
Amortization of tangible capital assets	(18,033)	(18,332)	(18,033)
Investment in tangible capital assets	-	36,800	-
	<u>(18,033)</u>	<u>18,468</u>	<u>(18,033)</u>
<b>Transfer:</b>			
From (to) internally restricted	2,063,708	273,539	(158,914)
<b>Change in program balance</b>	<b>\$ (36,832)</b>	<b>\$ 94,257</b>	<b>\$ (36,066)</b>

# KINOOMAADZIWIN EDUCATION BODY

## Fiscal Negotiations

Schedule 3 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024 Budget (note 12)	2024 Actual	2023 Actual
Revenue:			
Other	\$ 12,000	\$ 59,500	\$ 44,211
Expenses:			
Professional fees	212,000	259,377	132,096
Office and general	-	123	-
	212,000	259,500	132,096
Deficiency of revenue over expenses before undernoted	(200,000)	(200,000)	(87,885)
Transfer:			
From internally restricted	200,000	200,000	87,885
Change in program balance	\$ -	\$ -	\$ -

# KINOOMAADZIWIN EDUCATION BODY

## ISC Education Partnership Program

### Schedule 4 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024	2024	2023
	Budget	Actual	Actual
	(note 12)		
Revenue:			
Government contributions - federal	\$ -	\$ 282,474	\$ 260,555
Expenses:			
Professional fees	-	211,771	256,000
Advertising	-	65,867	-
Rent	-	2,179	-
Travel and training	-	2,657	4,555
	-	282,474	260,555
Change in program balance	\$ -	\$ -	\$ -

# KINOOMAADZIWIN EDUCATION BODY

## Language and Cultural Revitalization

### Schedule 5 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024	2024	2023
	Budget	Actual	Actual
	(note 12)		
Revenue:			
Government contributions - federal	\$ -	\$ 473,015	\$ 54,519
Government contributions - provincial	-	70,259	-
	-	543,274	54,519
Expenses:			
Salaries and benefits	-	166,371	-
Professional fees	-	252,829	26,863
Travel and training	-	61,781	27,656
Telephone and communications	-	598	-
Advertising	25,000	59,595	-
Office and general	-	2,100	-
	25,000	543,274	54,519
Change in program balance	\$ (25,000)	\$ -	\$ -

# KINOOMAADZIWIN EDUCATION BODY

## ISC Education Contributions

Schedule 6 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024	2024	2023
	Budget	Actual	Actual
	(note 12)		
Revenue:			
Government contributions - federal	\$ 78,912,563	\$ 83,169,754	\$ 88,198,463
Expenses:			
Payments to First Nations	78,912,563	83,170,201	88,198,463
Change in program balance	\$ -	\$ (447)	\$ -

# KINOOMAADZIWIN EDUCATION BODY

## Ontario Arts Council

### Schedule 7 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024	2024	2023
	Budget	Actual	Actual
	(note 12)		
Revenue:			
Government contributions - provincial	\$ 20,600	\$ 9,489	\$ 23,559
Expenses:			
Program materials	20,600	10,239	23,559
Excess of revenue over expenses before undernoted	-	(750)	-
Transfer:			
From internally restricted	-	750	-
Change in program balance	\$ -	\$ -	\$ -

# KINOOMAADZIWIN EDUCATION BODY

## Ministry of Education - Special Education

### Schedule 8 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

		2024		2024		2023
		Budget		Actual		Actual
		(note 12)				
Revenue:						
Government contributions - provincial	\$	-	\$	-	\$	236,577
Expenses:						
Professional fees		-		-		212,289
Telephone and communications		-		-		18,506
Office and general		-		-		5,500
Travel and meetings		-		-		282
		-		-		236,577
Change in program balance	\$	-	\$	-	\$	-

# KINOOMAADZIWIN EDUCATION BODY

## Other Projects

Schedule 9 - Schedule of Financial Activity and Change in Program Balance

Year ended March 31, 2024, with comparative information for 2023

	2024	2024	2023
	Budget	Actual	Actual
	(note 12)		
Revenue:			
Government contributions - federal	\$ 26,354	\$ 79,567	\$ 21,560
Expenses:			
Salaries and benefits	34,836	78,667	24,982
Office and general	-	9,000	-
	34,836	87,667	24,982
Deficiency of revenue over expenses before undernoted	(8,482)	(8,100)	(3,422)
Transfer:			
From internally restricted	8,482	8,100	-
Change in program balance	\$ -	\$ -	\$ (3,422)