

**VUNTUT GWITCHIN FIRST NATION
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020**

1. GENERAL

The Vuntut Gwitchin First Nation (the “First Nation”) is a First Nation government located in Old Crow, Yukon Territory in Canada. The First Nation is one of the “first four” First Nations to sign their Final Agreement and Self Government Agreement in 1993. The Final Agreement sets out the rights, titles and interests of the First Nation. The Self Government Agreement sets out the rights of the First Nation to govern itself. The First Nation provides various government programs and services to its citizens.

2. BASIS OF PRESENTATION

These non-consolidated financial statements have been prepared by Vuntut Gwitchin First Nation’s (“First Nation”) management in accordance with Canadian generally accepted accounting principles for public sector as prescribed by the Public Sector Accounting Board (“PSAB”) of the Chartered Professional Accountants of Canada.

These financial statements have been prepared on a non-consolidated basis and include financial information of the First Nation only. The non-consolidated financial statements do not include the First Nation’s investments in businesses and trusts directly and indirectly owned by the First Nation. 40925 Yukon Inc. and Old Crow Development Corporation have been carried in the books of the First Nation at cost (see Note 7).

3. SIGNIFICANT ACCOUNTING POLICIES

a) Cash and restricted cash

Cash and restricted cash are comprised of deposits held with financial institutions and cash equivalents. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

b) Financial instruments

The First Nation’s financial instruments consist of cash and restricted cash, accounts receivable, grants receivable, loans receivable, portfolio investments, accounts payable and accrued liabilities, wages, benefits and payroll liabilities and long-term debts. Unless otherwise noted, it is management’s opinion that the First Nation is not exposed to significant interest, currency, credit or liquidity risks arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximates their carrying value.

c) Inventories

These are inventories held for consumption or use by the First Nation and are carried at cost

d) Designated assets

These are assets that have been formally designated by the First Nation to indicate the First Nation’s attention to use those assets for a specific purpose.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e) Tangible capital assets

Tangible capital assets are initially recorded at cost and subsequently carried at cost less accumulated amortization. Costs include the purchase price, direct construction costs and other costs directly attributable to the acquisition, construction, development and betterment of the assets.

Tangible capital assets are amortized using the straight-line method over the useful life of the assets as follows:

VGFN/CMHC Houses	25 years
Other buildings	25 years
Infrastructure	40 years
Recreation facilities	20 years
Tank farm	20 years
Equipment and furniture	3-5 years
Vehicles	5-10 years
Construction in progress	No amortization until completion

Impairment

Impairment testing is performed whenever events or changes in circumstances indicate that the asset's carrying value may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment losses are charged against the statement of operations.

f) Surplus and deferred revenue

All unexpended items of revenue are treated as surplus until such time as the related project is completed. Unexpended balances of various contribution agreements with restrictions are treated as deferred revenue.

g) Portfolio investments

These are investments by the First Nation in equity instruments that do not form part of the government reporting entity. These are recorded at cost.

h) Investment in subsidiaries

Investment in subsidiaries is reported using the cost method whereby the investments are initially recorded at cost.

i) Revenue recognition

Funding received under the Financial Transfer Agreement with the Government of Canada is recognized as revenue in the year the funding pertains to, as specified in the Agreement.

Contributions received under the terms of other agreements are recognized as revenue at the time applications are approved by the relevant funding agency.

j) Expenses

The First Nation's expenses are presented using the segmented format. A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k) Retirement benefits

Retirement benefits are charged as an expense in the statement of operations. Defined contribution plans are post-employment benefit plans under which the First Nation pays fixed contributions on a voluntary basis. The First Nation has no obligation to make any further payment once the contributions have been paid.

l) Estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles require 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 expenditures during the reporting period. Significant areas requiring the use of management estimates relate to amortization rates and allowance for doubtful accounts. Actual results could differ from those reported.

m) Contaminated Sites

Effective April 1, 2014, the First Nation has adopted the new Public Sector Accounting Standard PS3260 Contaminated Sites. The new standard can be applied retroactively or prospectively, and the First Nation has elected to apply it prospectively. Under PS3260 governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made. Management has assessed its potential liabilities under the new standard including sites that are no longer in productive use and sites which the First Nation accepts responsibility. There was one site that had contamination in excess of an environmental standard which required remediation by the First Nation as at March 31, 2020, therefore a liability was recognized in these financial statements.

4. RESTRICTED AND DESIGNATED CASH

This account consists of the following:

	<u>2020</u>	<u>2019</u>
Restricted cash		
Canada Mortgage and Housing Corporation reserves	\$ 198,322	\$ 195,569
Designated cash		
Tax Buy-out Fund	86,989	90,922
Oil and Gas	616,922	644,825
Distributions from Vuntut Gwitchin Trust and Business Trust	2,965,752	3,369,806
Old Crow Retail Coop Ltd. Loan Subsidy reserve	171,204	210,298
Contingency fund	508,887	336,443
	<u>\$ 4,548,076</u>	<u>\$4,847,863</u>

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4. RESTRICTED AND DESIGNATED CASH (CONTINUED)

Restricted cash

Restricted cash represents resources restricted by agreements with external parties that specify the purposes for which the resources are to be used.

Canada Mortgage and Housing Corporation ("CMHC") Reserves

Pursuant to its agreement, the First Nation is required to segregate funds for replacement and subsidy reserves. The expenditures from these funds are restricted by the terms of the agreement. Annual allocation of the replacement and subsidy reserves are charged against CMHC reserves in the statement of financial position.

Designated cash

Designated assets represent resources restricted internally by the First Nation. These assets are designated for a specific purpose as a result of the First Nation's legislation or resolutions.

Tax Buy-out Fund

These are amounts received from the Government of Canada as compensation for changing certain income tax exemptions to taxable status.

Oil and Gas

These are amounts received from Government of Yukon as a result of a royalty agreement.

Distributions from Vuntut Gwitchin Trust ("VGT") and Business Trust ("VGBT")

These are distributions received from VGT and VGBT.

Old Crow Retail Coop Ltd. Loan Subsidy reserve

These are funds allocated by the First Nation to provide for future contributions to Old Crow Retail Cooperative Ltd. for funding of monthly loan payment shortfalls in respect of the Old Crow Retail Cooperative BMO loans.

Contingency Fund

These are funds allocated by the First Nation against any future possible losses.

5. ACCOUNTS RECEIVABLE

This account consists of the following:

	<u>2020</u>	<u>2019</u>
Due from related parties	21,676	21,676
Other receivables	618,069	480,791
	<u>\$ 639,745</u>	<u>\$ 502,467</u>

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6. LOANS RECEIVABLE

This account consists of the following:

	<u>2020</u>	<u>2019</u>
Vuntut Gwitchin Trust	\$ 2,938,800	\$ 2,274,432
Vuntut Gwitchin Business Trust	12,022,198	9,481,987
40782 Yukon Inc.	11,321,355	11,321,355
40925 Yukon Inc.	2,262,059	2,262,059
Yukon Indian Development Corporation (YIDC)	137,628	137,628
Less: YIDC loan valuation allowance	<u>(137,628)</u>	<u>-</u>
	<u>\$ 28,544,412</u>	<u>\$ 27,477,461</u>

Vuntut Gwitchin Trust

Vuntut Gwitchin Trust issued promissory notes in favour of the First Nation for distributions payable. The notes are non-interest bearing and no stated terms of repayment.

Vuntut Gwitchin Business Trust

Vuntut Gwitchin Business Trust issued promissory notes in favour of the First Nation for distributions payable. The notes are non-interest bearing and have no stated terms of repayment.

40782 Yukon Inc.

40782 Yukon Inc. issued a promissory note in favour of the First Nation amounting to \$3,200,000 to fund its investment in Rivers Edge Partnership. The note is non-interest bearing and has no stated terms of repayment.

40782 Yukon Inc. also issued a promissory note in favour of the First Nation amounting to \$ 8,121,355 to fund the transfer of the tank farm. The note is due on demand, bears no interest and has no specific terms of repayment.

40925 Yukon Inc.

40925 Yukon Inc. issued a promissory note in favour of the First Nation whereby the First Nation replaced its equity interest in the residual assets of Vuntut Development Corporation, which were transferred to VGLP, with the note. The note is non-interest bearing and has no stated terms of repayment.

Yukon Indian Development Corporation ("YIDC")

The First Nation owns approximately 6% of the outstanding shares of YIDC. The loans receivable consists of dividends declared by YIDC. There are no stated terms of repayment existing for this receivable. The collection is uncertain and a loan valuation allowance has been recorded for the carrying value of the loan.

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7. PORTFOLIO INVESTMENTS AND INVESTMENT IN SUBSIDIARIES

The portfolio investments consist of the following:

	<u>2020</u>	<u>2019</u>
First Nation Bank of Canada	\$ 500,002	\$ 500,002
Yukon Indian Development Corporation	-	-
Northern Vision Development Limited Partnership	<u>190,775</u>	<u>-</u>
	<u>\$ 690,777</u>	<u>\$ 500,002</u>

First Nations Bank of Canada

The First Nation owns approximately 1.7% of the outstanding shares of the First Nations Bank of Canada. This investment has been recorded at cost.

Yukon Indian Development Corporation ("YIDC")

The First Nation owns approximately 6% of the outstanding shares of YIDC. The cost of this investment is Nil.

Northern Vision Development Limited Partnership ("NVDLP")

During the year, YIDC declared a dividend-in-kind and transferred 65,111 units of NVDLP to the First Nation. This represents less than 1% of the outstanding units of NVDLP. The investment has been recorded at the estimated fair-value of NVDLP units on transfer date.

The investment in subsidiaries consist of the following:

	<u>2020</u>	<u>2019</u>
40925 Yukon Inc., <i>at cost</i>	\$ 1	\$ 1
Old Crow Development Corporation, <i>at cost</i>	<u>100</u>	<u>100</u>
	<u>\$ 101</u>	<u>\$ 101</u>

The First Nation owns 100% of 40925 Yukon Inc. The investment in the equity of the subsidiary is recorded at cost.

Old Crow Development Corporation was incorporated to pursue economic development opportunities in the village of Old Crow, Yukon and Vuntut Gwitchin Settlement Land. The First Nation has 100% ownership in Old Crow Development Corporation. The investment in the equity of the subsidiary is recorded at cost.

7. INVENTORIES OF SUPPLIES

Inventories of supplies consist of the following:

	<u>2020</u>	<u>2019</u>
Materials	\$ 1,184,697	\$ 1,449,473
Gravel	188,459	188,459
Sundries	<u>8,904</u>	<u>21,029</u>
	<u>\$ 1,382,060</u>	<u>\$ 1,658,961</u>

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8. DEFERRED REVENUE

Deferred revenue consists of the following:

	<u>2020</u>	<u>2019</u>
Government of the Yukon	\$ 122,500	\$ 90,911
Yukon Housing Corporation	-	75,000
Parks Canada	193,183	249,751
Government of Canada	51,458	98,810
Other	11,491	11,260
Council of Yukon First Nations	-	152,121
Crown-Indigenous Relations and Northern Affairs Canada	532,218	1,821,035
	<u>\$ 910,850</u>	<u>\$ 2,498,888</u>

9. RELATED PARTY TRANSACTIONS

Transactions with related parties as at March 31, 2020 is listed below.

Porcupine Enterprises Ltd.

The First Nation has entered into contracts with Porcupine Enterprises Ltd. ("PEL"), a construction company 100%-owned by Vuntut Gwitchin Limited Partnership (a 100%-indirectly owned entity by the First Nation) and Porcupine Enterprises Limited Partnership ("PELP"), a partnership offering construction and rental services and formed by VGLP and 40936 Yukon Inc. (100%-indirectly owned entities by the First Nation). For the year ended March 31, 2020, the First Nation recorded transactions for contracts for \$294,560 (March 31, 2019: \$765,057).

Air North Partnership ("ANP")

ANP, 49%-owned by Vuntut Gwitchin Limited Partnership II (100%-indirectly owned entity by the First Nation), provides transportation services to the First Nation at prevailing market rates. For the year ended March 31, 2020, the First Nation had recorded transactions for transportation services provided by Air North for \$451,168 (2019: \$610,763).

40782 Yukon Inc. (operating as Vuntut Development Corporation)

40782 Yukon Inc., 100%-owned by 40925 Yukon Inc. owns a fuel depot in Old Crow and purchases and sells fuel. The First Nation operates the fuel depot and carries associated payroll costs. The First Nation is responsible for fuel pricing and bears any subsidy offered to customers. For the year ended March 31, 2020, the First Nation had recorded transactions for fuel purchases from 40782 Yukon Inc. for \$1,866,738 (2019: \$1,752,458). Fuel sales to 40782 Yukon Inc. and other sales and reimbursements amounted to \$124,698.

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10. LONG-TERM DEBTS

Mortgages payable

Amounts shown as mortgages payable represent monies borrowed to finance construction of residential houses. The loans are secured by a mortgage to the lender on the land and buildings as well as a ministerial guarantee by the Government of Canada.

Other loans

Other loans represent monies borrowed to finance the construction of a winter road, tank farm and buildings.

The balances and terms of the mortgages and other loans are as follows:

	<u>2020</u>	<u>2019</u>
Mortgage payable to Canada Housing and Mortgage Corporation at \$1,557 blended monthly including interest at 2.50%, due June 1, 2023	\$ 208,473	\$ 221,778
Mortgage payable to Canada Housing and Mortgage Corporation at \$1,434 blended monthly including interest at 1.3%, due June 1, 2022	192,376	206,982
Mortgage payable to Canada Housing and Mortgage Corporation at \$1,726 blended monthly including interest at 2.20%, due June 1, 2024	318,909	332,399
Mortgage payable to Canada Housing and Mortgage Corporation at \$1,651 blended monthly including interest at 1.48%, due January 1, 2022	369,587	383,819
Mortgage payable to First Nations Bank of Canada at \$781 monthly including interest at 3.95% due December 1, 2020	6,709	15,427
	<u>\$ 1,096,054</u>	<u>\$ 1,160,405</u>
Loan payable to First Nations Bank of Canada at \$17,118 blended monthly including interest at published rate plus 0.50%, due December 15, 2023	730,170	898,971
Loan payable to First Nations Bank of Canada at \$8,333 blended monthly including interest at published rate plus 0.50%, fully paid	-	16,686
Loan payable to First Nations Bank of Canada at \$20,334 blended monthly including interest at 4 %, due May 20, 2024	934,964	1,136,879
	<u>\$ 2,761,188</u>	<u>\$ 3,212,941</u>

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Estimated principal repayments are as follows. These long-term debts are expected to be renewed by the First Nation at maturity date with the same comparable rates and payment terms.

Current Year	\$ 450,347
FY 2021-2022	461,289
FY 2022-2023	479,674
FY 2023-2024	473,455
Thereafter	<u>896,423</u>
	<u>\$ 2,761,188</u>

12. ACCUMULATED SURPLUS

Movement and breakdown of the accumulated surplus are as follows:

	<u>2019</u>	<u>Net change</u>	<u>Inter-fund Transfer</u>	<u>Transfer from CMHC reserve</u>	<u>2020</u>
Unrestricted surplus	\$10,014,441	\$17,449,224	(\$12,139,886)	\$	\$15,323,779
Appropriated surplus:					
Old Crow Coop Loan					
Subsidy reserve fund	210,297	-	(39,095)	-	171,202
Contingency fund	336,443	-	172,444	-	508,887
189.2 collaborative fiscal policy reserve fund	737,963	-	2,646,872		3,384,835
VGT distributions	5,650,891	-	260,315	-	5,911,206
VGBT distributions	9,475,334	-	2,540,211	-	12,015,545
Tax buy-out fund	90,923	-	(3,934)	-	86,989
Oil and gas	644,825	-	(27,903)	-	616,922
Other investments	6,121,466	-	53,147	-	6,174,613
Tangible capital assets	29,784,373	811,185	6,537,829	-	37,133,387
	<u>\$ 63,066,956</u>	<u>\$18,260,409</u>	<u>-</u>	<u>\$</u>	<u>\$ 81,327,365</u>

13. CONTINGENCIES

Old Crow Coop Loan guarantee and payment portion agreement

On March 31, 2015, the First Nation sold the new community store building located on lot 665 to the Old Crow Retail Cooperative Ltd. The First Nation has agreed to provide a guarantee of the loan contracted by the Old Crow Retail Cooperative Ltd. The loan guarantee authorized by the First Nation is in the amount of \$2,437,704.

On March 31, 2015, the First Nation has also agreed to make payment of the balance of the BMO monthly payment not covered by the Old Crow Retail Cooperative Ltd. for approximately \$2,492 per month for the first 3 years of the loan and for such increased amount as it will result from any increase in the interest rate after such initial 3 year term. As at March 31, 2015, a loan subsidy reserve has been established by the First Nation in the amount of \$300,000 to cover the payments. During the year, payments have been made for \$39,095 (2019 – 29,901) and the balance of the reserve is \$171,202 (2019 - \$210,298).

**VUNTUT GWITCHIN FIRST NATION
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13. CONTINGENCIES (CONTINUED)

Backstop agreement with PELP

In March 2019, the First Nation signed a backstop agreement with PELP for a 10-man camp located in Old Crow. The First Nation shall pay monthly backstop rent for 48 months in a maximum amount of \$230,306 per year.

Yukon First Nation Implementation Fund Trust ("YFNIFT")

Income distributions receivable by the First Nation amounting to \$439,203 as at March 31, 2018 and \$439,203 in March 31, 2017 were declared by the Trustees of YFNIFT. No information is available as at March 31, 2019 and March 31, 2020. One of its objectives is to support Yukon First Nations to establish the entities required for a Yukon First Nation to carry out its responsibilities in implementing the Umbrella Final Agreement and a Yukon First Nation Final Agreement. This income distribution has not been recorded in the books as the likelihood of collecting these distributions is remote.

Litigation

A statement of claim was filed by a contractor in February 2020 for \$99,700. It is not possible at this time to determine the likely outcome of the claim. No amount has been accrued by the First Nation.

Contaminated sites

In January 2020, a release of home heating fuel occurred at the Old Crow tank farm. Remediation work was carried out and costs incurred after year-end have been accrued in these financial statements. In August 2020, soil and air assessment was conducted. Some samples showed elevated concentration of contaminants and the spill assessment report recommended that, upon facility retirement, the subsurface soil be assessed to confirm soil quality. It is not possible at this time to determine if any liability will result from future assessments. No amount has been accrued by the First Nation.

COVID-19

Before 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 First Nation 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 First Nation's activities have not been significantly impacted thus far; however, the First Nation continues to assess the impact COVID-19 will have on its operations.

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14. CONTRACTUAL OBLIGATIONS

The First Nation has entered into lease agreement with VGLP, an indirectly owned partnership. This contractual obligation will become liabilities in the future when the terms of the contract is met. Disclosure relates to the unperformed portion of the contracts follows:

Current Year	22,000
FY 2021-2022	22,000
FY 2022-2022	<u>18,333</u>
	<u>\$ 62,333</u>

15. EXPENSES BY OBJECT

Expenses of the First Nation categorized as to their object are as follows:

	<u>2020</u>	<u>2019</u>
Wages and benefits (see Note 16)	\$ 6,188,471	\$ 5,630,149
Amortization	2,010,696	1,881,439
Rent and utilities	950,497	1,091,398
Professional fees and consultants	1,738,791	1,441,198
Materials and supplies	558,903	627,635
Repairs and maintenance	871,268	1,026,306
Training	574,671	544,886
Honoraria	368,533	267,329
Elders' pension	314,700	305,200
Social assistance	249,617	370,712
Travel	505,515	384,299
Interest and loan payments	116,061	155,602
Telephone, internet and office supplies	163,361	187,517
Insurance	229,055	198,014
Vehicle	186,688	182,193
Property taxes	78,374	76,977
Equipment	81,628	24,133
Grants and contributions	352,694	418,794
Advertising	12,019	560
Administration	39,985	27,205
Contracts	49,500	40,041
Equipment rental	101,935	341,422
Loan valuation allowance	137,628	-
Others	257,241	169,021
	<u>\$ 16,137,831</u>	<u>\$ 15,392,030</u>

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16. EMPLOYEES PENSION PLAN

The First Nation matches contributions made by employees, to a maximum of 5.5% of wages and salaries, to a defined contribution plan. During the year ended March 31, 2020, the First Nation contributed \$182,489 (2019: \$167,486) in the plan.

17. BUDGET INFORMATION

The budget figures have not been audited, reviewed or otherwise verified and consequently the auditors do not express an opinion on them.

18. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to current year presentation. The changes do not affect prior year earnings.

19. SEGMENTED INFORMATION

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The First Nation has presented its non-consolidated statement of operations in segmented format. For reporting purposes, the First Nation's operations and activities are organized and reported by service area. Certain allocation methodologies are employed in the preparation of segmented financial information.

Departments and activities for which they are responsible are reported in these services areas. The departments listed in the non-consolidated statement of operations and the services that each department provides are listed below:

Administration

This department includes internal support and central services such as Finance, Administration and Information Technology.

Natural and Cultural Resources

The department is responsible for protecting and enhancing the cultural identity, traditional values and lifestyle of the First Nation's citizens.

Health and Social

The department renders health and social programs to its citizens. This includes, home and community care, community counselling, social assistance, elders' programs, justice programs and other services and programs that promotes the well-being of the First Nation's citizens.

Education

To support the First Nation's citizens access to education and reintroduce them into the workforce by obtaining training with the qualifications and skills needed to pursue individual careers. This also includes recreation programs.

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19. SEGMENTED INFORMATION (CONTINUED)

Capital and Maintenance

This department implements capital projects undertaken by the First Nation. This includes providing adequate and affordable housing to the First Nation's citizens.

Government and Implementation

Services related to governance function of the First Nation. This includes development of laws and regulations, approval of agreements and contracts, and other duties and responsibilities rendered by the different government branches of the First Nation.

20. FUTURE CHANGES IN ACCOUNTING POLICIES

PS 3450 - *Financial Instruments* is effective for fiscal years beginning on or after April 1, 2021. Under PS 3450, all financial instruments, including derivatives, are included on the statement of financial position and are measured either at fair value or amortized cost based on the characteristics of the instrument and the First Nation's accounting policy choices. The First Nation is currently assessing the impact of this change in accounting policy.

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21 TANGIBLE CAPITAL ASSETS

	<u>Beginning</u> <u>of year</u>	<u>Additions</u>	<u>Reclassification</u>	<u>Disposals</u>	<u>Amortization</u>	<u>End of year</u>
March 31, 2020						
<i>Cost:</i>						
Houses	\$ 27,918,671	\$ 1,010,177	\$ 865,730	\$-	\$-	\$ 29,794,578
Other buildings	11,923,400			-	-	11,923,400
Recreation facilities	1,705,505		(54,239)	-	-	1,651,266
Infrastructure	4,123,818			-	-	4,123,818
Tank farm	322,461			-	-	322,461
Equipment and furniture	2,301,777	253,302	148,631	-	-	2,703,710
Vehicles	1,606,276	206,075		-	-	1,812,351
Construction in progress - houses	865,730	14,548	(865,730)	-	-	14,548
Construction in progress -others	7,529,313	7,875,609	54,239	-	-	15,459,161
	<u>58,296,951</u>	<u>9,359,711</u>	<u>148,631</u>	<u>-</u>	<u>-</u>	<u>67,805,293</u>
<i>Accumulated depreciation:</i>						
Houses	(15,776,955)	-	-	-	(1,131,527)	(16,908,482)
Other buildings	(7,145,451)	-	-	-	(358,920)	(7,504,371)
Recreation facilities	(941,502)	-	-	-	(75,539)	(1,017,041)
Infrastructure	(1,237,683)	-	-	-	(103,095)	(1,340,778)
Tank farm	(301,401)	-	-	-	(16,123)	(317,524)
Equipment and furniture	(1,801,525)	-	(148,631)	-	(203,481)	(2,153,637)
Vehicles	(1,308,061)	-	-	-	(122,011)	(1,430,072)
	<u>(28,512,578)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,010,696)</u>	<u>(30,671,905)</u>
Net book value	<u>\$ 29,784,373</u>	<u>\$ 9,359,711</u>	<u>\$ 148,631</u>	<u>\$-</u>	<u>\$ (2,010,696)</u>	<u>\$ 37,133,388</u>
March 31, 2019						
<i>Cost:</i>						
Houses	\$ 26,901,996	\$ 83,569	\$ 933,106	\$-	\$-	27,918,671
Other buildings	11,895,850	27,550	-	-	-	11,923,400
Recreation facilities	1,194,437	38,193	472,875	-	-	1,705,505
Infrastructure	4,114,223	9,595	-	-	-	4,123,818
Tank farm	322,461	-	-	-	-	322,461
Equipment and furniture	2,390,715	59,693	(148,631)	-	-	2,301,777
Vehicles	1,584,054	22,222	-	-	-	1,606,276
Construction in progress - houses	831,865	966,971	(933,106)	-	-	865,730
Construction in progress -others	3,042,317	4,811,240	(324,244)	-	-	7,529,313
	<u>52,277,918</u>	<u>6,019,033</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,296,951</u>
<i>Accumulated depreciation:</i>						
Houses	(14,808,599)	-	-	-	(968,356)	(15,776,955)
Other buildings	(6,751,206)	-	-	-	(394,245)	(7,145,451)
Recreation facilities	(870,844)	-	-	-	(70,658)	(941,502)
Infrastructure	(1,134,827)	-	-	-	(102,856)	(1,237,683)
Tank farm	(285,278)	-	-	-	(16,123)	(301,401)
Equipment and furniture	(1,597,045)	-	-	-	(204,480)	(1,801,525)
Vehicles	(1,183,364)	-	-	-	(124,697)	(1,308,061)
	<u>(26,631,163)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,881,415)</u>	<u>(28,512,578)</u>
Net book value	<u>\$ 25,646,755</u>	<u>\$ 6,019,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,881,415)</u>	<u>\$ 29,784,373</u>

22. Segmented financial information

	Administration	Education	Health and Social	Capital and Maintenance	Natural and Cultural Resources	Government and Implementation	TOTAL
Revenue							
Government of Canada - FTA	9,816,241	841,893	1,217,855	5,514,260	105,035	-	\$ 17,495,284
Government of Yukon	58,532	104,615	296,702	4,535,629	198,694	-	5,194,172
Indigenous Services Canada & Crown-Indigenous Relations and Northern Affairs Canada	117,080	115,383	332,330	-	261,113	-	825,906
Government of Canada - Others	-	-	29,663	92,320	2,562,595	-	2,684,578
Personal income tax and First Nations GST	1,420,413	-	-	-	-	-	1,420,413
Rent, Fuel, Water, Wood	76,529	-	-	307,305	54,799	-	438,633
Trusts and Others	3,682,634	71,060	45,322	19,734	49,217	-	3,867,967
Council of Yukon First Nations	-	141,615	-	-	-	-	141,615
Income (loss) from investments in businesses and trusts	-	-	-	-	-	-	-
Administrative charges	39,985	-	-	1,412	-	-	41,397
Repayment to funding agencies	-	-	-	-	-	-	-
Transfer from (to) deferred revenue	(54,934)	(106,472)	40,461	1,615,905	(17,870)	-	1,477,090
	15,156,480	1,168,094	1,962,333	12,086,565	3,213,583	-	33,587,055
Expenses							
Wages and benefits	2,485,059	454,904	1,125,390	1,035,301	1,130,444	-	6,231,098
Equipment purchases	102,068	54,439	26,908	1,098,450	648,592	-	1,930,457
Construction	-	-	-	5,566,988	-	-	5,566,988
Professional fees and consultants	1,195,140	1,181	119,066	196,811	667,130	-	2,179,328
Amortization	1,946,346	-	-	64,351	-	-	2,010,697
Rent and utilities	30,018	12,817	39,002	821,003	47,657	-	950,497
Repairs and maintenance	820	-	3,945	1,204,001	16,802	-	1,225,568
Materials and supplies	143,242	92,594	217,428	54,090	155,857	-	663,211
Training	90,433	451,457	3,426	23,894	5,461	-	574,671
Grants and contributions	364,713	-	-	-	-	-	364,713
Travel	266,695	6,469	84,470	19,328	128,553	-	505,515
Social Assistance	-	-	249,617	-	-	-	249,617
Equipment rental	4,174	4,050	16,585	9,609	67,518	-	101,936
Education and elders' pension contribution	314,700	-	-	-	-	-	314,700
Honoraria	126,112	117,498	9,394	-	115,528	-	368,532
Insurance	14,653	-	8,616	180,857	33,368	-	237,494
Telephone, internet and office supplies	98,016	12,064	25,557	9,939	17,784	-	163,360
Vehicle	708	21,301	38,418	302,698	29,638	-	392,763
Interest and loan payments	94,473	6	-	21,582	-	-	116,061
Other	197,002	-	-	174,290	-	-	371,292
Property taxes	-	-	-	75,548	2,826	-	78,374
Freight	-	-	-	-	-	-	-
Contracts	-	-	-	49,500	-	-	49,500
Administration	-	6,608	4,105	12,665	16,607	-	39,985
Transfer to tangible capital assets	(8,548,526)	-	-	-	-	-	(8,548,526)
	(1,074,154)	1,235,388	1,971,927	10,920,905	3,083,765	-	16,137,831
Transfer from (to) another program	-	-	-	-	-	-	-
ANNUAL SURPLUS	\$ 16,230,634	\$ (67,294)	\$ (9,594)	\$ 1,165,660	\$ 129,818	\$ -	\$ 17,449,224