

Tłichq Ndek'áowo
(The Tłichq Government)

Consolidated Financial Statements
March 31, 2020

The Tłıchq Government
Consolidated Financial Statements
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July 9, 2020

Management's Report

Management's Responsibility for Financial Statements

The Tłı̨chǫ Government
Office of Director of Corporate Services

The management of The Tłı̨chǫ Government (the Government) is responsible for the preparation, integrity and fair presentation of the consolidated financial statements.

The consolidated financial statements have been prepared in conformity with Canadian public sector accounting standards, using management's best estimates and judgments where appropriate.

The consolidated financial statements have been audited by the independent accounting firm, PricewaterhouseCoopers LLP, which was given unrestricted access to all financial records and related data, including minutes of all meetings of Chiefs Executive Council and The Tłı̨chǫ Government Assembly Meetings. The Government believes all representations made to the independent auditors during their audit were valid and appropriate. PricewaterhouseCoopers LLP's audit opinion is presented on the following pages.

The Government maintains a system of internal controls over financial reporting, which is designed to provide reasonable assurance to the Chiefs Executive Council and The Tłı̨chǫ Government Assembly regarding preparation of reliable published consolidated financial statements. Such controls are maintained by the establishment and communication of accounting and financial policies and procedures. There are, however, inherent limitations in the effectiveness of any system of internal control, including the possibility of human error.

The Government is responsible for engaging the independent auditors and meeting regularly with management, to ensure each is carrying out their responsibilities and to discuss auditing, internal control and financial reporting matters.

Based on the above, I certify that the information contained in the accompanying consolidated financial statements fairly presents, in all material respects, the consolidated statement of financial position, changes in fund balances, operations and cash flows of the Government.

Nancy Rabesca
Director of Corporate Services



Independent auditor's report

To the Members of The Tłchq Government

Our opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of The Tłchq Government and its subsidiary (together, the Government) as at March 31, 2020, and the results of its operations, Tłchq Capital Transfers Trust operations, changes in its net financial assets, its remeasurement losses and gains and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

What we have audited

The Government's consolidated financial statements comprise:

- the consolidated statement of financial position as at March 31, 2020;
- the consolidated statement of changes in net financial assets for the year then ended;
- the consolidated statement of general operations for the year then ended;
- the consolidated statement of Tłchq Capital Transfers Trust operations for the year then ended;
- the consolidated statement of remeasurement (losses) gains for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

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

Independence

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

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Government'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 Government or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the consolidated financial statements

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

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

- Identify and assess the risks of material misstatement of the 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 Government'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 Government'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 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 Government to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Government to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Edmonton, Alberta
July 9, 2020

The Tłıchq Government

Consolidated Statement of Financial Position

As at March 31, 2020

	2020 \$	2019 \$
Assets		
Financial assets		
Cash and temporary investments	36,330,424	26,442,289
Tłıchq Reserve Investment Fund (note 10)	12,296,911	12,590,311
Accounts receivable (note 3)	5,672,592	4,512,527
Term deposit (notes 8 and 10)	16,130,762	-
Deposit (note 6)	2,500,000	-
Goods and services tax recoverable	1,410,428	797,278
Loan to Tłıchq Investment Corporation (note 3)	17,000,000	10,000,000
Tłıchq Capital Transfers Trust – restricted (notes 4 and 10)	129,108,642	128,779,299
Investment in Tłıchq business enterprises (note 5)	-	15,350,546
	<u>220,449,759</u>	<u>198,472,250</u>
Financial liabilities		
Accounts payable and accrued liabilities (note 3)	5,977,029	3,946,994
Deferred revenue (note 7)	7,618,581	6,676,895
	<u>13,595,610</u>	<u>10,623,889</u>
Net financial assets	<u>206,854,149</u>	<u>187,848,361</u>
Non-financial assets		
Tangible capital assets (note 6)	8,087,442	7,965,013
Prepaid expenses	176,757	157,722
	<u>8,264,199</u>	<u>8,122,735</u>
	<u>215,118,348</u>	<u>195,971,096</u>
Accumulated Surplus (note 9)		
Accumulated operating surplus	221,446,566	192,884,893
Accumulated remeasurement (losses) gains	<u>(6,328,218)</u>	<u>3,086,203</u>
	<u>215,118,348</u>	<u>195,971,096</u>

Contingencies and commitments (note 8)

Approved by The Tłıchq Government

Grand Chief George Mackenzie

Chief David Wedawin

Chief Clifford Daniels

Chief Charlie Football

Chief Alfonz Nitsiza

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

The Tłıchǫ Government

Consolidated Statement of Changes in Net Financial Assets

For the year ended March 31, 2020

	2020 \$	2019 \$
Net surplus for the year from general operations	3,282,619	1,528,076
Net surplus for the year from Tłıchǫ Capital Transfers Trust operations	25,279,054	21,682,236
Net surplus for the year	28,561,673	23,210,312
Acquisition of tangible capital assets	(940,372)	(989,045)
Amortization of tangible capital assets	817,943	899,652
	28,439,244	23,120,919
Increase in prepaid expenses	(19,035)	(23,811)
	28,420,209	23,097,108
Net measurement (losses) gains for the year	(9,414,421)	3,237,873
Increase in net financial assets	19,005,788	26,334,981
Net financial assets – Beginning of year	187,848,361	161,513,380
Net financial assets – End of year	206,854,149	187,848,361

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

The Tłıchq Government

Consolidated Statement of General Operations

For the year ended March 31, 2020

	Budget \$ (Unaudited)	2020 \$	2019 \$
Revenues			
Financing agreement (Base Funding)	22,103,834	20,808,593	7,275,659
GAP funding (note 11)	-	5,287,201	6,116,913
Tax revenue – personal income tax	6,579,820	8,616,571	8,390,851
Tax revenue – goods and services tax	1,769,360	2,562,915	1,518,579
Resource royalty revenue	1,800,000	951,433	1,179,122
Devolution	1,269,178	-	1,446,649
Impact and benefit agreements	6,152,544	6,295,778	5,531,233
Programs and services	14,383,467	15,793,742	12,260,167
Other income	200,000	1,587,495	949,064
Investment income – reserve fund	500,000	355,836	564,744
	<u>54,758,203</u>	<u>62,259,564</u>	<u>45,232,981</u>
Expenditures			
Chiefs Executive Council	3,993,172	3,114,007	3,333,342
Tłıchq Assembly	2,112,577	2,171,279	1,865,675
Tłıchq Implementation	1,000,000	2,269,894	1,812,962
Annual Gathering	600,000	563,962	595,835
Community Presence Office	4,140,137	3,352,809	3,415,252
Department of Culture and Lands Protection	4,445,151	4,419,791	3,974,013
Department of Corporate Services	4,303,051	4,196,886	2,906,419
Department of Community Services	818,648	444,961	420,129
Impact and benefit agreements	5,030,000	5,145,930	5,097,568
Programs and services	14,383,467	16,346,475	12,958,513
Donation expense	500,000	782,462	583,411
Amortization of tangible capital assets	825,000	817,943	899,652
	<u>42,151,203</u>	<u>43,626,399</u>	<u>37,862,771</u>
	12,607,000	18,633,165	7,370,210
Loss in earnings of The Tłıchq Government business enterprises	<u>-</u>	<u>(15,350,546)</u>	<u>(5,842,134)</u>
Net surplus for the year from general operations	<u>12,607,000</u>	<u>3,282,619</u>	<u>1,528,076</u>

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

The Tłıchq Government

Consolidated Statement of Tłıchq Capital Transfers Trust Operations

For the year ended March 31, 2020

	2020 \$	2019 \$
Revenues		
Tłıchq capital transfers revenue	20,684,709	19,305,729
Investment income	5,050,584	2,781,450
	<hr/> 25,735,293	<hr/> 22,087,179
Expenditures		
Investment expenses	456,239	404,943
	<hr/> 456,239	<hr/> 404,943
Net surplus for the year from Tłıchq Capital Transfers Trust operations	<hr/> 25,279,054	<hr/> 21,682,236

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

The Tłjchq Government

Consolidated Statement of Remeasurement (Losses) Gains For the year ended March 31, 2020

	2020 \$	2019 \$
Accumulated remeasurement gains (losses) – Beginning of year	3,086,203	(151,670)
Remeasurement (losses) gains attributable to Tłjchq Capital Transfers Trust	(8,638,241)	2,371,550
Reserve fund	(620,986)	251,922
	(9,259,227)	2,623,472
Amounts reclassified to the consolidated statements of Tłjchq Capital Transfers Trust operations	(142,942)	777,556
Reserve fund	(12,252)	(163,155)
	(155,194)	614,401
Net remeasurement (losses) gains for the year	(9,414,421)	3,237,873
Accumulated remeasurement (losses) gains – End of year	(6,328,218)	3,086,203

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

The Tłıchq Government
Consolidated Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
	\$	\$
Cash provided by (used in)		
Operating activities		
Net surplus for the year from general operations	3,282,619	1,528,076
Net surplus for the year from Tłıchq Capital Transfers Trust operations	25,279,054	21,682,236
Items not affecting cash		
Amortization expense	817,943	899,652
Loss (gain) on disposition of investments from Tłıchq reserve fund	54,930	(202,264)
(Gain) loss on disposition of investments from Tłıchq Capital Transfers Trust	(396,375)	1,028,314
Loss in earnings of The Tłıchq Government business enterprises	15,350,546	5,842,134
	<u>44,388,717</u>	<u>30,778,148</u>
Net change in non-cash financial assets and liabilities		
(Increase) decrease in accounts receivable	(1,160,065)	733,034
Increase in goods and services tax recoverable	(613,150)	(198,289)
Increase in prepaid expenses	(19,035)	(23,811)
Increase in deposit	(2,500,000)	-
Increase in accounts payable and accrued liabilities	2,030,035	572,059
Increase in deferred revenue	941,686	3,776,383
	<u>43,068,188</u>	<u>35,637,524</u>
Capital activities		
Purchase of capital assets	(940,372)	(989,045)
Investing activities		
Net increase in reserve fund investment	(394,768)	(362,321)
Net increase in Capital Transfers Trust investment	(24,844,913)	(22,710,550)
	<u>(25,239,681)</u>	<u>(23,072,871)</u>
Financing activities		
Issuance of loan to Tłıchq Investment Corporation	(7,000,000)	(2,300,000)
Increase in cash and temporary investments during the year	9,888,135	9,275,608
Cash and temporary investments – Beginning of year	26,442,289	17,166,681
Cash and temporary investments – End of year	<u>36,330,424</u>	<u>26,442,289</u>
Cash and temporary investments are comprised of		
Cash account balance	33,419,140	23,595,881
Interest bearing bank account balances	2,911,284	2,846,408
	<u>36,330,424</u>	<u>26,442,289</u>
Supplementary information		
Interest paid	-	-
Interest received	4,789,904	4,224,555

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

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

1 Legal authority

The Tłıchq Government was formed effective August 4, 2005 and is the result of the successful negotiation of the Tłıchq Land Claims and Self-government Agreement (the Tłıchq Agreement) that was approved by the Tłıchq people. The Tłıchq Agreement was signed in Behchokq̄ by representatives of the Tłıchq, federal and territorial governments on August 25, 2003.

On October 10, 2003, the Government of the Northwest Territories approved the Tłıchq Agreement and on December 7, 2004, the bill was passed by the House of Commons. On February 10, 2005 (effective date), the bill received royal assent from the Governor General. On the effective date, the Dogrib Treaty 11 Council and the administrative organizations from each of the four Tłıchq communities of Behchokq̄, Whatı, Wekweèti and Gamèti ceased operations and were succeeded by The Tłıchq Government.

The assets, liabilities and surplus balances of the above-noted organizations were transferred to The Tłıchq Government on the effective date.

Under the Tłıchq Agreement, The Tłıchq Government controls a single block of approximately 39,000 square kilometres of land, including subsurface resources. The Tłıchq Agreement also provides The Tłıchq Government with a wide range of law-making powers on Tłıchq lands and over Tłıchq citizens on those lands and in the four Tłıchq communities. The Tłıchq Government and the Government of Northwest Territories cooperate to deliver key services, such as health care, education and other social programs and services, to all people living in the four communities.

2 Summary of significant accounting policies

These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards (PSAS). Because the precise determination of many assets, liabilities, contributions and expenditures are dependent on future events, the preparation of consolidated financial statements for a period necessarily includes the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. These consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

Reporting entity and principles of financial reporting

The Tłıchq Government reporting entity includes its operations and all other related entities, which are either owned or controlled by The Tłıchq Government, including the Tłıchq Capital Transfers Trust.

Intangible assets and items inherited by right of the Crown, such as Crown lands, forests, water and mineral resources, are not recognized in The Tłıchq Government's consolidated financial statements.

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

Incorporated business entities, which are owned or controlled by The Tłıchq Government and which are not dependent on The Tłıchq Government for their continued operations, are recorded in the general fund of these consolidated financial statements using the modified equity method. These entities are 100% owned unless otherwise noted and comprise:

- Tłıchq Investment Corporation
- Tłıchq Quantum Murray LP – 51% owned
- DTR First Nation Construction Corporation – 51% owned
- Dogrib Power Corporation
- Tłıchq Equipment Services Ltd.
- KeTe Whii Limited – 50% owned
- Tłıchq Air Inc. – 52% owned
- Tłıchq Learning and Development Centre Ltd.
- Rae Edzo Dene Band Development Corporation Ltd.
- Nishi-Khon/SNC Lavalin Ltd. – 51% owned
- Tłıchq Management Services Ltd., which includes the accounts of
 - Rae Band Construction Ltd.
 - Tłıchq Road Constructors Ltd.
 - Tłıchq Construction Ltd.
 - Tłıchq Logistics Inc.
 - Tłıchq Orica Blasting Services Ltd. – 51% owned
- 964053 NWT Ltd., which includes the accounts of
 - Tłıchq Landtran Transport Ltd.
- Wekweèti Development Corporation, which includes the accounts of
 - Hozilla Naedlik'e Ltd.
 - 5352 NWT Ltd.
- DLFN Holdings Ltd., which includes the accounts of
 - Tłıchq Domco Inc. – 51% owned
- Gamèti Development Corporation Ltd.
- Lac La Martre Development Corporation, which includes the accounts of
 - Whati Lodge – 50% owned
 - Whati Ko Gha K'aode Ltd.
- Tłıchq Engineering and Environmental Services Ltd.
- Rae Lakes General Store
- 506469 NWT Ltd., which includes the accounts of
 - 1456982 Alberta Ltd. – 90% owned
- Tłıchq Leasing Corporation
- Tłıchq Logistics 62 Degree JV

Marketable securities

Investments in marketable securities are recorded and carried at fair value.

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

Revenues

The consolidated financial statements are prepared using the accrual basis of accounting.

Revenues from external parties restricted by agreement are recognized as revenue in the year in which the related expenses are incurred. Deferred revenue represents restricted revenue received in the current period that is related to a subsequent period.

Surpluses arising under certain Government of Canada contributions are restricted as the amounts may be repayable.

Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted contributions received in advance of the period to which they relate are deferred and recognized as revenue in the period to which they relate.

Personal income tax in the current fiscal year is related to the prior taxation calendar year. These amounts are recognized as revenue when they are received. As the amounts received from the Government of Canada may be subject to possible subsequent adjustment as a result of the taxation reassessment process, it is reasonably possible that changes in future conditions in the near term could require a material change in the recognized amount, which will be recorded as revenues or expenses in the period of such a change.

The Tłıchq Government receives transfers from the Government of Canada. These transfers are recognized in the consolidated financial statements as revenues in the period in which the transfer is authorized by the Government of Canada and eligibility and stipulation criteria are met.

Investment income, except for investment income arising from the Tłıchq Capital Transfers Trust, is recognized as revenue of the general fund in the year received or receivable. Investment income arising from the Capital Transfers Trust is recognized as revenue of the Tłıchq Capital Transfers Trust.

Cash and temporary investments

Cash includes cash on hand and deposits held with banks.

Temporary investments are investments that mature in ninety days or less and are stated at cost, which approximates fair value. Temporary investments are capable of reasonably prompt liquidation and may be used to manage The Tłıchq Government's cash position throughout the year.

Portfolio investments

The Tłıchq Government accounts for its investments in securities that are not quoted in an active market, including those that do not represent government enterprises or government partnerships, at the lower of cost and net realizable value. The Tłıchq Government records an impairment if a significant adverse change occurs during the period in the expected timing or amount of cash flows from the investment.

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

Tangible capital assets

Tangible capital assets are recorded at cost, except for donated assets, which are reported at estimated fair value. Equipment, vehicles, office equipment, computer equipment and leasehold improvements are amortized over their expected useful lives of five years. Buildings and airstrip are amortized over their expected lives of twenty years. Routine repairs and maintenance costs are expensed as incurred.

Constructed buildings are considered under development until they are assessed to be both physically and practically complete. At that time, the building will be considered on stream and the capitalization of carrying costs will cease and amortization of the constructed building will begin.

Multi-employer benefit plan

The Tłıchq Government employees are participants in a Northern Employee Benefits Services (NEBS) benefit plan, which is a multi-employer plan. The NEBS benefit plan is a defined benefit pension plan for which both the employee and employer contribute an equal amount evenly throughout the year. As the plan is accounted for by multiple unrelated employers, actuarial determination of the plan's surplus/deficit were not readily available and as such is measured using the defined contribution method. Total contributions made by The Tłıchq Government during the year were \$1,280,661 (2019 – \$1,178,715).

Equity in tangible capital assets

Equity in the tangible capital assets represents The Tłıchq Government's net investment in tangible capital assets, after deducting the portion financed by third parties through long-term capital borrowings, capitalized leases and other capital liabilities, if any.

Reserves for future expenditures

Reserves are established at the discretion of The Tłıchq Government to set aside certain amounts for future operating and capital purposes. Operating reserves are those which are generally established to fund one-time expenditures of an operating nature. Capital reserves are those which are generally established to fund one-time expenditures of a capital nature, the majority of which are committed to a specific purpose.

3 Accounts receivable and accounts payable

Included in accounts receivable is an amount of \$2,683,825 (2019 – \$2,635,407) due from various Tłıchq Government business enterprises. Included in accounts payable is \$1,969,764 (2019 – \$765,732) due to various Tłıchq Government business enterprises.

These receivables and payables are unsecured, non-interest bearing and have no specified terms of repayment.

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

During the year, The Tłıchq Government issued a loan to Tłıchq Investment Corporation in the amount of \$7,000,000 (2019 – \$2,300,000). The outstanding loans receivable as at March 31, 2020 comprise:

- \$17,000,000 (2019 – \$10,000,000) to Tłıchq Investment Corporation. Under the terms of the loan agreements, interest is charged at a 5% rate on \$3,000,000 of the advance, and interest is charged at a 6% rate on \$7,000,000 of the advance. This loan is subordinated to certain other debt held by Tłıchq Investment Corporation.

Subsequent to year-end, the Tłıchq Government received an amount of \$1,315,000 from the Tłıchq Investment Corporation, as an initial payment on the amounts outstanding described in the preceding paragraph.

4 Tłıchq Capital Transfers Trust

The Tłıchq Capital Transfers Trust (the Trust) was established on December 22, 2014 for the purpose of holding and investing Tłıchq capital transfer funds pursuant to the Tłıchq Agreement and the Tłıchq Constitution. The capital transfer investment fund balance was transferred to the Trust on the establishment date. The funds shall be managed as a perpetual endowment for the benefit of all Tłıchq citizens.

The Tłıchq Government shall not distribute or disburse, or offer up as security the principal amount of that endowment or the portion of investment income required to maintain its constant value after inflation.

Supplementary financial information for the Trust as at March 31, 2020 comprises investments of \$129,108,642 (2019 – \$128,779,299) and liabilities of \$17,862 (2019 – \$16,863).

As a result of the Novel Coronavirus (COVID-19) outbreak, which officially became a pandemic on March 11, 2020, there may be future impacts to the financial performance of the Tłıchq Capital Transfers Trust. As at April 30, 2020, the fair value of all investments, net of promissory note, were \$134,263,269.

5 Investment in The Tłıchq Government business enterprises

	2020 \$	2019 \$
Balance – Beginning of year	15,350,546	21,192,680
Loss for the year	(15,350,546)	(5,842,134)
Balance – End of year	<u>-</u>	<u>15,350,546</u>

The Tłı̨chǫ Government
Notes to Consolidated Financial Statements
March 31, 2020

Financial information for each of the entities for their year-ends is as follows:

				2020	2019
	Assets	Liabilities	Revenue	Net income (loss)	Net income (loss)
	\$	\$	\$	\$	\$
5352 NWT Ltd.	131,296	265,592	239,746	22,516	13,198
Wekweëti Development Corporation	71,740	803,697	132,841	(25,641)	13,219
Tłı̨chǫ Retail Operations	1,465,306	2,815,303	5,097,112	(171,295)	(11,179)
DLFN Holdings Ltd.	1,479,353	31,844	738,813	351,148	550,904
Tłı̨chǫ Property Management Corporation	114,443	138,810	-	(24,367)	218,624
Lac La Martre Development Corporation	3,538,228	149,652	1,482,460	23,077	212,044
Gamëti Development Corporation Ltd.	78,738	791,179	173,854	75,186	(77,777)
Rae Lakes General Store	-	-	-	-	(30,760)
Tłı̨chǫ Learning and Development Centre Ltd.	820,803	2,719,658	1,266,372	315,779	321,117
Rae Edzo Dene Band Development Corporation Ltd.	4,165,741	2,737,393	1,821,511	88,608	236,092
Tłı̨chǫ Construction Ltd.	2,384,266	989,294	4,708,071	11,858	531,186
Rae Band Construction Ltd.	2,231,823	1,963,399	625,411	6,158	24,294
Tłı̨chǫ Road Constructors Ltd.	309,509	379,014	2,600,232	19,636	(89,242)
Tłı̨chǫ Logistics Inc.	9,307,178	5,705,672	38,055,785	673,959	1,755,092
Tłı̨chǫ Management Service Ltd.	5,399,239	1,038,941	5,586,789	29,140	2,652,434
Tłı̨chǫ Equipment Service Ltd.	1,385,402	5,539,500	1,352,879	(883,134)	(1,117,804)
Tłı̨chǫ Engineering and Environmental Services Ltd.	172,692	11,258,667	3,496,550	305,415	(14,486)
Dogrib Power Corporation	17,832,170	11,076,768	1,595,722	154,899	130,386
Tłı̨chǫ Community Builders	641,763	646,990	-	(5,228)	-
Tłı̨chǫ Investment Corporation	45,880,720	34,309,165	2,845,711	1,482,324	20,979,918
Tłı̨chǫ Leasing Corporation	70	-	-	-	-
Tłı̨chǫ Air Inc.	3,935,239	2,079,762	5,859,751	(29,742)	232,713
Tłı̨chǫ Domco Inc.	-	(100)	11,635,736	-	(20,169)
Tłı̨chǫ Orica Blasting Services Ltd.	3,659,000	3,261,999	16,078,000	397,000	-
Tłı̨chǫ Logistics 62 Degree JV	28,588	(65,847)	288,241	69,252	26,175
560469 NWT Ltd.	928,459	(2,245,997)	-	-	-
				2,886,548	26,535,979
Add (less): Intercorporate dividends within the Tłı̨chǫ Investment Corporation Group				68,989	(21,993,940)
Net earnings from continuing operations				2,955,537	4,542,039
Net loss from discontinued operations – Tłı̨chǫ Landtran Transport Ltd. and Ventures West LP				(20,060,112)	(10,384,173)
Net loss for the year				(17,104,575)	(5,842,134)

As at March 31, 2020, the Tłı̨chǫ Investment Corporation Group incurred a loss which was greater than the carrying value of the investment. A loss was recognized only to the extent of the carrying value of the investment.

The Tłıchq Government

Notes to Consolidated Financial Statements

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6 Tangible capital assets

	2020		
	Cost	Accumulated	Net
	\$	amortization	\$
		\$	
Airstrip	2,944,300	2,373,842	570,458
Equipment	261,216	172,242	88,974
Vehicles	587,388	391,783	195,605
Office equipment	487,008	356,133	130,875
Computer equipment	104,850	104,848	2
Leasehold improvements	682,871	283,061	399,810
Buildings	10,207,042	4,619,824	5,587,218
Building – construction-in-progress	1,114,500	-	1,114,500
	16,389,175	8,301,733	8,087,442
			2019
	Cost	Accumulated	Net
	\$	amortization	\$
		\$	
Airstrip	2,944,300	2,226,627	717,673
Equipment	479,040	367,110	111,930
Vehicles	1,025,644	740,498	285,146
Office equipment	1,956,931	1,780,317	176,614
Computer equipment	204,682	199,438	5,244
Leasehold improvements	510,002	283,061	226,941
Buildings	10,207,043	4,131,964	6,075,079
Building – construction-in-progress	366,386	-	366,386
	17,694,028	9,729,015	7,965,013

Amortization expense relating to tangible capital assets charged to current year operations was \$817,943 (2019 – \$899,652).

During the year, fully depreciated assets of \$2,243,225 were written-off by the Tłıchq Government.

During the year, the Tłıchq Government paid a deposit to Tłıchq Construction for the construction of a building for \$2,500,000 in the community of Behchoko. As at March 31, 2020 construction has not yet started for the building.

The Tłıchq Government

Notes to Consolidated Financial Statements

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7 Deferred revenue

	2020 \$	2019 \$
Dominion Diamond – Heritage Fund	1,818,662	1,781,347
Carleton University – Modern Treaties Project	32,677	83,497
Government of Canada – Dinaga Wek'ehodi	667,270	-
Government of Canada – Land use plan review	481,098	-
Government of Canada – Aboriginal Headstart Program	15,611	-
Government of Canada – CAPC	18,494	-
Government of Canada – Resource Revenue Sharing	395,897	-
Government of Canada – Post Secondary Education Strategy	40,050	-
Government of Canada – Colomac mine	147,573	147,573
Government of Canada – Patient Oriented Research	755,063	1,735,643
Government of Canada – Rayrock Project	117,570	-
Government of Canada – Early Learning/Childcare	451,505	-
Government of Canada – Indigenous Skills Employment Training	162,231	402,936
Government of Canada – Skills Partnership Funding	1,766,310	2,425,489
Government of Canada – Tłıchq Dootaats'eeda	127,452	-
Government of Canada – Harvester support grant	33,494	-
Government of Canada – Northern contaminant workshop	18,755	-
GNWT – Tłıchq Youth Conference	22,198	-
GNWT – Economic Development Officers	15,397	-
GNWT – Early Learning and Childcare Technology	36,000	-
GNWT – On the Land Covid-19	400,000	-
GNWT – NWT water quality monitoring	3,552	-
Fortune Minerals – Capacity Development Funding	-	75,410
Tides Canda – Sahdeh Youth Boating Program	25,000	-
De Beers Canada – Translation	25,000	25,000
De Beers Canada – Canoe purchase	41,722	-
	<u>7,618,581</u>	<u>6,676,895</u>

8 Contingencies and commitments

- Commitments

The Tłıchq Government has entered into a number of operating lease arrangements, consisting of property and office equipment leases. All such lease agreements expire prior to March 31, 2048. Total commitments for each fiscal year ending March 31 are:

	\$
2021	1,827,977
2022	578,560
2023	436,709
2024	75,790
2025	2,000
Thereafter	50,000
	<u>2,971,036</u>

The Tłıchq Government

Notes to Consolidated Financial Statements

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The Tłıchq Government loan to Tłıchq Investment Corporation has been subordinated to the CIBC loan to Tłıchq Investment Corporation. Tłıchq Investment Corporation is to undertake its best effort to seek assistance from The Tłıchq Government to ensure compliance with Tłıchq Investment Corporation's credit facility. As at March 31, 2020, the loan balance outstanding was \$17,000,000 (2019 – \$10,000,000).

The Tłıchq Government, through its wholly owned entities, Tili Geekwi Ltd. and Tili Geekwi LP, owns a 20% interest in North Star Infrastructure GP (NSI). NSI has been contracted by the Government of Northwest Territories through a public private partnership to design, build, finance, operate and maintain the Tłıchq all-season road. The Tłıchq Government, on behalf of Tili Geekwi LP, issued a standing letter of credit in the amount of \$16,028,632 to the project's administrative agent, of which \$nil has been drawn as at March 31, 2020 (2019 – \$nil). The letter of credit is supported by a term deposit of \$16,130,762 as at March 31, 2020. Further, The Tłıchq Government has guaranteed the obligations of Tili Geekwi LP and pledged as general and continuing security The Tłıchq Government's common shares of Tili Geekwi Ltd. and partnership units of Tili Geekwi LP, until all guaranteed obligations of Tili Geekwi LP are satisfied.

In March 2020, the Tłıchq Government entered into an agreement with a related party to train personnel that will be working on the Tłıchq all-season road. They are committed to spending \$1,184,650, plus GST, for this training in the next fiscal year.

Tłıchq Investment Corporation

- Contingencies

Tłıchq Investment Corporation management is in the process of reviewing the tax filing status of certain subsidiaries of Tłıchq Investment Corporation. As Tłıchq Investment Corporation management has not yet completed its assessment and obtained agreement with taxation authorities on this matter, it is not known if any additional amounts need to be recorded.

9 Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts as follows:

	General fund \$	Restricted reserve fund \$	Tangible capital assets fund \$	Tłıchq Capital Transfers Trust \$	Total \$
Accumulated operating surplus – April 1, 2018	36,450,609	21,031,727	7,875,620	104,316,625	169,674,581
Net surplus for the year	1,528,076	-	-	21,682,236	23,210,312
Net investment in tangible capital assets (schedule 4)	(89,393)	-	89,393	-	-
Accumulated operating surplus – March 31, 2019	37,889,292	21,031,727	7,965,013	125,998,861	192,884,893
Accumulated remeasurement gains (losses) – March 1, 2018	-	216,998	-	(368,668)	(151,670)
Net remeasurement gains for the year	-	88,767	-	3,149,106	3,237,873
Accumulated remeasurement gains – March 31, 2019	-	305,765	-	2,780,438	3,086,203
Accumulated surplus – March 31, 2019	37,889,292	21,337,492	7,965,013	128,779,299	195,971,096

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

	General fund \$	Restricted reserve fund \$	Tangible capital assets fund \$	Tłıchq Capital Transfers Trust \$	Total \$
Accumulated operating surplus – April 1, 2019	37,889,292	21,031,727	7,965,013	125,998,861	192,884,893
Net surplus for the year	3,282,619	-	-	25,279,054	28,561,673
Tłıchq all-season road withdrawal and term deposit (note 10)	16,168,528	-	-	(16,168,528)	-
Net investment in tangible capital assets (schedule 4)	(122,429)	-	122,429	-	-
Accumulated operating surplus – March 31, 2020	57,218,010	21,031,727	8,087,442	135,109,387	221,446,566
Accumulated remeasurement gains (losses) – March 31, 2019	-	305,765	-	2,780,438	3,086,203
Net remeasurement gains for the year	-	(633,238)	-	(8,781,183)	(9,414,421)
Accumulated remeasurement gains – March 31, 2020	-	327,473	-	(6,000,745)	(6,328,218)
Accumulated surplus – March 31, 2020	57,218,010	20,704,254	8,087,442	129,108,642	215,118,348

The general fund, which includes various programs and services, accounts for The Tłıchq Government's unrestricted activities.

The tangible capital assets fund accounts for The Tłıchq Government's activities related to its capital assets.

The reserve fund accounts for reserves that are established by The Tłıchq Government for future operating expenditures. In accordance with The Tłıchq Government's budget laws, The Tłıchq Government has established a reserve fund with an ending balance of \$20,704,254 (2019 – \$21,337,492). The amount has been internally restricted and can only be utilized with the approval of the Tłıchq Assembly through a budget amendment. During the year, \$nil (2019 – \$nil) was transferred from the general fund to the restricted reserve fund.

The Capital Transfers Trust includes capital transfer payments received from the Government of Canada in accordance with the Tłıchq Agreement, as well as investment income earned on the amount received. Pursuant to the Capital Transfers Protection Law enacted by the Tłıchq Assembly on April 25, 2013, this trust fund is required to maintain the constant value of capital transfers after inflation over time, as well as any administrative and investment costs incurred with respect to the capital transfer investment account.

10 Financial instruments

Credit risk

The Tłıchq Government's exposure to credit risk is limited to the carrying value of its accounts receivable and advances to The Tłıchq Government's business enterprises. The Tłıchq Government performs ongoing credit evaluations of its receivables and records a reserve for potential credit losses.

The Tłjchq Government

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Interest rate risk

Interest rate risk associated with The Tłjchq Government's financial assets is limited to interest rate fluctuations on short-term investments. All of The Tłjchq Government's financial liabilities are non-interest bearing.

Fair values

Portfolio investments in mutual fund instruments are measured at fair value, with assets underlying each investment product representing a mixture of Level 1, Level 2 and Level 3 measurements as at March 31, 2018. There have been no transfers of instruments between levels in the hierarchy. The fair value hierarchy categorizes fair value measurement into three levels based on the inputs to valuation techniques, which are defined as follows:

- Level 1 – quoted prices in active markets for identical assets;
- Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly; and
- Level 3 – inputs for the asset that are not based on observable market data.

All other financial assets and liabilities are valued at their cost as disclosed in the consolidated statement of financial position, which are reasonable estimates of their fair values due to the relatively short period to maturity or the nature of the terms of these instruments.

The Tłıçq Government

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Tłıçq Reserve Investment Fund

	Number of shares as at March 31, 2020	Fair value – Beginning of year \$	Purchases \$	Sales \$	Increase in cash restricted for investments \$	Gain (loss) on sales \$	Change in remeasurement of gains (losses) \$	Fair value – End of year \$
TD High Yield Bond Fund – PRIV	99,990	1,128,884	-	-	-	-	(204,979)	923,905
TD Private Canadian Corporate Bond Fund	618,625	6,855,038	-	-	-	-	(141,795)	6,713,243
TD Short Term Bond Fund – PRIV	128,644	1,255,568	-	-	-	-	-	1,255,568
TD Canadian Blue Chip Dividend Fund – PV	79,920	1,245,953	-	-	-	-	(203,796)	1,042,157
Allergan PLC	-	-	-	-	-	-	-	-
Boeing Company (The)	135	43,312	22,188	-	-	-	(36,842)	28,658
Broadcom Inc.	125	50,217	-	-	-	-	(8,032)	42,185
CVS Health Corporation	-	-	-	-	-	-	-	-
Danaher Corp.	195	42,239	-	(8,277)	-	2,311	2,144	38,417
DowDuPont Inc.	-	38,102	63,058	(72,186)	-	(31,456)	2,482	-
United Technologies Corporation	-	40,464	-	(32,438)	-	(6,657)	(1,369)	-
Costco Wholesale Corporation	-	51,758	-	(61,942)	-	12,536	(2,352)	-
Epoch International Equity Fund – PRIV	-	-	-	-	-	-	-	-
Epoch U.S. Blue Chip Equity Fund – PV	-	-	-	-	-	-	-	-
Home Depot Inc. (The)	125	37,172	5,428	(11,059)	-	1,346	333	33,220
The TJX Companies Inc.	410	29,145	-	-	-	-	(1,244)	27,901
Coca-Cola Company (The)	205	31,301	5,282	(20,062)	-	(4,005)	396	12,912
Discover Financial Services	-	-	-	-	-	-	-	-
Dollar General Corp	130	20,719	27,727	(26,383)	-	6,567	(687)	27,943
Duke Energy Corp	-	31,862	-	(33,831)	-	4,616	(2,647)	-
Ecolab Inc.	-	-	-	-	-	-	-	-
Starbucks Corp.	-	-	-	-	-	-	-	-
Halliburton Company	-	17,223	-	(12,785)	-	(7,945)	3,507	-
Occidental Petroleum Corporation	-	30,954	10,906	(11,428)	-	(33,191)	2,759	-
Amer Intl Group	555	19,847	14,029	-	-	-	(14,719)	19,157
Bank of America Corporation	1,100	53,630	-	(15,075)	-	1,984	(7,299)	33,240
Capital One Financial Corporation	-	31,103	-	(34,849)	-	1,386	2,360	-
MetLife, Inc.	680	26,730	13,406	-	-	-	(10,548)	29,588
Morgan Stanley	610	34,390	-	-	-	-	(4,869)	29,521
Visa Inc. – Class A Shares	165	45,906	10,456	(23,305)	-	4,922	(139)	37,840
Boston Scientific Corporation	515	40,506	-	(15,306)	-	2,072	(3,353)	23,919
Pfizer Inc.	855	48,511	-	-	-	-	(8,789)	39,722
UnitedHealth Group Inc.	170	56,156	7,278	(7,988)	-	(459)	5,356	60,343
Alphabet Inc Class-C	50	78,374	7,831	(8,223)	-	1,200	3,573	82,755
Apple Inc.	-	101,506	-	(105,455)	-	141	3,808	-
Applied Materials Inc.	285	40,268	-	(35,569)	-	13,961	(73)	18,587
Booking Holdings Inc.	-	23,311	-	(24,948)	-	(713)	2,350	-
Electronic Arts Inc.	230	21,724	8,596	-	-	-	2,473	32,793
Facebook Inc Cl A	335	25,609	54,179	-	-	-	(253)	79,535
Microsoft Corporation	610	128,413	-	(41,910)	-	13,140	37,289	136,932
Texas Instruments Inc.	-	36,135	-	(39,425)	-	6,983	(3,693)	-
Ingersoll-Rand PLC	216	35,333	9,039	(32,376)	-	-	(4,365)	7,631
Linde PLC	130	24,679	6,030	-	-	-	1,303	32,012
Chubb Ltd	-	29,007	-	(28,335)	-	1,890	(2,562)	-
Emerald Int'l Equity Index Fund	29,555	499,858	-	-	-	-	(59,081)	440,777
McCormick & Company Inc.	100	-	19,187	-	-	-	912	20,099
Dollar Tree Inc.	375	-	40,277	-	-	-	(1,062)	39,215
Norfolk Southern Corporation	105	-	28,637	-	-	-	(6,817)	21,820
Wal-Mart Stores Inc.	245	-	40,430	-	-	-	(808)	39,622
Micron Technology Inc.	485	-	25,621	-	-	-	3,414	29,035
Ventas Inc.	-	-	33,669	(16,039)	-	(17,630)	-	-
Agilent Technologies Inc.	370	-	36,225	-	-	-	1,493	37,718
KKR & Co Inc. Class A	880	-	30,116	-	-	-	(718)	29,398
Charter Communications Inc Cl-A	55	-	31,694	-	-	-	2,463	34,157
Centene Corp	315	-	22,353	-	-	-	4,284	26,637
Martin Marietta Materials Inc.	75	-	16,033	-	-	-	4,168	20,201
Restaurant Brands Intl Inc.	365	-	29,401	-	-	-	(8,604)	20,797
MGM Resorts International	-	-	29,293	(8,104)	-	(21,189)	-	-
Arista Networks Inc.	105	-	35,305	-	-	-	(5,033)	30,272
Corteva Inc.	-	-	6,535	(5,965)	-	(569)	(1)	-
The Charles Schwab Corporation	-	-	34,550	(28,378)	-	(6,171)	(1)	-
Trane Technologies PLC	245	-	32,376	-	-	-	(3,575)	28,801
Cash restricted for investments	-	239,404	-	-	429,274	-	-	668,678
		12,590,311	757,135	(761,641)	429,274	(54,930)	(633,238)	12,296,911

The Tłıchq Government

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	Number of shares as at March 31, 2019	Fair value – Beginning of year \$	Purchases \$	Sales \$	Decrease in cash restricted for investments \$	Gain (loss) on sales \$	Changes in remeasure- ment gains (losses) \$	Fair value – End of year \$
TD High Yield Bond Fund – PRIV	99,899	1,034,057	115,919	(3,105)	-	100	(18,087)	1,128,884
TD Private Canadian Corporate Bond Fund	618,625	2,263,036	4,517,886	(42,138)	-	(1,136)	117,390	6,855,038
TD Short Term Bond Fund – PRIV	128,644	4,881,191	28,080	(3,647,198)	-	(158,537)	152,032	1,255,568
TD Canadian Blue Chip Dividend Fund – PV	79,920	1,303,359	67,400	(219,038)	-	33,106	61,126	1,245,953
Allergan PLC	-	-	32,381	(26,941)	-	(5,432)	(8)	-
Boeing Company (The)	85	-	40,689	-	-	-	2,623	43,312
Broadcom Inc	125	-	37,417	-	-	-	12,800	50,217
CVS Health Corporation	-	-	39,090	(27,202)	-	(11,888)	-	-
Danaher Corp.	240	-	31,828	-	-	-	10,411	42,239
DowDuPont Inc.	535	-	40,583	-	-	-	(2,481)	38,102
United Technologies Corporation	235	-	39,095	-	-	-	1,370	40,465
Costco Wholesale Corporation	160	-	49,406	-	-	-	2,352	51,758
Epoch International Equity Fund – PRIV	-	513,677	21,555	(509,242)	-	21,531	(47,521)	-
Epoch U.S. Blue Chip Equity Fund – PV	-	1,407,740	-	(1,495,830)	-	324,115	(236,025)	-
Home Depot Inc. (The)	145	-	34,638	-	-	-	2,534	37,172
The TJX Companies Inc.	410	-	27,468	-	-	-	1,677	29,145
Coca-Cola Company (The)	500	-	32,119	-	-	-	(818)	31,301
Discover Financial Services	-	-	12,301	(12,498)	-	197	-	-
Dollar General Corp	130	-	19,816	-	-	-	903	20,719
Duke Energy Corp	265	-	29,215	-	-	-	2,647	31,862
Ecolab Inc.	-	-	14,403	(14,380)	-	(22)	(1)	-
Starbucks Corp.	-	-	28,883	(29,850)	-	967	-	-
Halliburton Company	440	-	20,729	-	-	-	(3,506)	17,223
Occidental Petroleum Corporation	350	-	33,712	-	-	-	(2,758)	30,954
Amer Intl Group	345	-	20,220	-	-	-	(373)	19,847
Bank of America Corporation	1,455	-	53,652	-	-	-	(22)	53,630
Capital One Financial Corporation	285	-	33,462	-	-	-	(2,359)	31,103
MetLife, Inc.	470	-	27,324	-	-	-	(594)	26,730
Morgan Stanley	610	-	36,328	-	-	-	(1,938)	34,390
Visa Inc – Class A Shares	220	-	40,441	-	-	-	5,465	45,906
Boston Scientific Corporation	790	-	38,018	-	-	-	2,488	40,506
Pfizer Inc.	855	-	48,124	-	-	-	387	48,511
UnitedHealth Group Inc.	170	-	58,604	-	-	-	(2,448)	56,156
Alphabet Inc Class-C	50	-	69,427	-	-	-	8,947	78,374
Apple Inc.	400	-	123,744	(17,693)	-	(737)	(3,808)	101,506
Applied Materials Inc	760	-	34,573	-	-	-	5,695	40,268
Booking Holdings Inc	10	-	25,661	-	-	-	(2,350)	23,311
Electronic Arts Inc.	160	-	21,039	-	-	-	684	21,724
Facebook Inc Cl A	115	-	25,591	-	-	-	18	25,609
Microsoft Corporation	815	-	114,376	-	-	-	14,037	128,413
Texas Instruments Inc.	255	-	32,441	-	-	-	3,694	36,135
Ingersoll-Rand PLC	245	-	32,376	-	-	-	2,957	35,333
Linde PLC	105	-	22,864	-	-	-	1,815	24,679
Chubb Ltd	155	-	26,444	-	-	-	2,563	29,007
Emerald Int'l Equity Index Fund	29,555	-	502,609	-	-	-	(2,751)	499,858
Cash restricted for investments	-	533,899	-	-	(294,495)	-	-	239,404
		11,936,959	6,701,931	(6,045,115)	(294,495)	202,264	88,767	12,590,311

The Tłıçq Government

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Tłıçq Capital Transfers Investment Fund

	Number of shares as at March 31, 2020	Fair value – Beginning of year \$	Purchases \$	Sales \$	Increase in cash restricted for invest- ments \$	Gain (loss) on sales \$	Change in remeasure- ment gains (losses) \$	Fair value – End of year \$
TD Investment Savings Account	363,274	1,684,090	44,871,750	(42,923,100)	-	-	-	3,632,740
TD PRI CDN Corporate Bond Fund	6,303,105	57,662,441	12,369,996	-	-	-	(1,645,008)	68,387,429
TD PRIV High Yield Bond Fund TDB3074	1,330,822	12,364,699	2,676,871	-	-	-	(2,748,502)	12,293,068
TD PRIV Short Term Bond Fund TDB3064	1,407,137	11,223,483	2,521,054	-	-	-	(10,739)	13,733,798
Promissory Note	16,168,527	16,500,000	155,507	(486,980)	-	-	155,507	16,168,527
Alphabet Inc. Class-C	540	650,506	195,646	-	-	-	47,594	893,746
American International Group Inc	4,475	161,360	122,058	-	-	-	(128,958)	154,460
Apple Inc.	3,745	950,345	-	(1,047,828)	-	234,721	(137,238)	-
Applied Materials Inc.	6,850	327,970	52,053	(6,252)	-	138	72,834	446,743
Bank of America Corporation	12,420	438,436	74,624	(53,060)	-	6,046	(90,742)	375,304
Boeing Company	920	346,499	119,241	-	-	-	(270,444)	195,296
Booking Holdings Inc.	115	186,489	89,710	-	-	-	(55,990)	220,209
Boston Scientific Corp	6,175	329,947	-	(14,530)	-	2,754	(31,380)	286,791
Broadcom Inc.	1,185	407,760	63,385	-	-	-	(71,236)	399,909
Capital One Financial Corporation	-	255,373	-	(282,310)	-	1,285	25,652	-
Chubb Limited	-	234,861	-	(246,697)	-	21,644	(9,808)	-
Coca-Cola Company	4,800	256,045	56,658	(5,440)	-	797	(5,740)	302,320
Costco Wholesale Corp	750	422,150	5,267	(216,601)	-	67,039	26,525	304,380
Danaher Corp	6,900	346,571	-	(18,948)	-	7,376	32,417	367,416
Dollar General Corp	1,395	165,754	71,676	-	-	-	62,411	299,841
Dowdupont Inc.	-	312,226	-	(361,599)	-	-	49,373	-
Duke Energy Corp New	2,550	259,709	54,192	(4,080)	-	329	(16,593)	293,557
Electronic Arts Inc.	2,200	177,183	114,472	-	-	-	24,866	316,521
Facebook Inc Class-A	2,695	212,668	419,439	-	-	-	7,726	639,833
Halliburton Co	-	141,112	-	(108,186)	-	(113,534)	80,608	-
Home Depot Inc.	1,200	297,372	54,148	(46,502)	-	12,071	1,815	318,904
Ingersoll-Rand PLC	2,078	289,153	149,687	(305,383)	-	1,599	(61,702)	73,353
Linde Public Limited Company	1,290	197,428	117,398	-	-	-	2,823	317,649
MetLife Inc	5,465	218,386	103,450	-	-	-	(84,044)	237,792
Microsoft Corporation	6,900	1,047,787	196,215	(149,310)	-	59,655	394,541	1,548,888
Morgan Stanley	5,830	281,040	52,680	(5,148)	-	(127)	(46,308)	282,136
Occidental Petroleum Corp	4,025	252,054	74,850	-	-	-	(260,562)	66,342
Pfizer Inc.	8,135	397,165	63,067	(10,358)	-	1,209	(73,146)	377,937
Texas Instruments Inc.	-	294,036	-	(343,767)	-	48,707	1,024	-
TJX Companies Inc.	4,055	242,403	50,118	(2,827)	-	262	(14,012)	275,944
United Technologies Corporation	2,330	326,301	77,203	-	-	-	(90,667)	312,837
UnitedHealth Group Inc.	1,600	465,761	61,598	-	-	-	40,569	567,928
Visa Inc Class A	1,145	375,591	-	(150,710)	-	61,601	(23,899)	262,583
TD Emerald International Equity Index FD	317,375	4,452,997	930,538	-	-	-	(650,268)	4,733,267
TD Priv CDN Blue Chip Dividend Fund	1,025,523	13,356,480	2,759,789	-	-	-	(2,738,629)	13,377,640
Dupont E.I. De Nemours & Co	2,631	-	474,208	(32)	-	(51)	(346,427)	127,699
Corteva Inc.	-	-	53,549	(52,200)	-	(1,349)	-	-
Dow Inc.	-	-	109,968	(94,170)	-	(15,797)	-	-
Schwab, Charles Corp.	5,735	-	310,364	-	-	-	(35,927)	274,437
Charter Communications Inc.-A	435	-	241,313	-	-	-	28,832	270,145
Centene Corporation	3,090	-	186,707	-	-	-	74,587	261,294
Arista Networks Inc.	985	-	308,542	-	-	-	(24,567)	283,975
Micron Technology Inc.	4,625	-	295,711	-	-	-	(18,830)	276,881
KKR & Co Inc. Class-A	8,125	-	316,615	-	-	-	(45,191)	271,424
Agilent Technologies Inc.	3,600	-	363,071	-	-	-	3,914	366,985
Trane Technologies PLC	2,355	-	299,577	-	-	-	(22,737)	276,841
Cash restricted for investments	-	267,668	-	-	135,732	-	-	403,400
		128,779,299	71,683,964	(46,936,018)	134,732	396,375	(8,781,183)	145,277,169
Transfer to term deposit ⁽¹⁾		(16,500,000)	(155,507)	486,980	-	-	-	(16,168,527)
		112,269,299	71,528,457	(46,449,038)	134,732	396,732	(8,781,183)	129,108,642

The Tłı̨chų Government

Notes to Consolidated Financial Statements

March 31, 2020

(1) On April 30, 2019, the Tłı̨chų Government entered into a promissory note agreement with the Tłı̨chų Capital Transfers Trust. Under the terms of the promissory note agreement, interest accrues at 0.75% per annum and is repayable, on demand, by August 13, 2024 to the Tłı̨chų Capital Transfers Trust account.

On October 3, 2019, the Tłı̨chų Government transferred \$16,028,632 from the Tłı̨chų Capital Transfers Trust account to a term deposit earning simple interest at 1.98%. The term deposit will mature on October 2, 2020 and supports the letter of credit as described in note 8.

On a consolidated basis, the promissory note has been eliminated from the consolidated statement of financial position.

	Number of shares held as at March 31, 2019	Fair value – Beginning of year	Purchases \$	Sales \$	Increase in cash restricted for investments \$	Gain (loss) on sales \$	Changes in remeasurement gains (losses) \$	Fair value – End of year
TD Investment Savings Account	168,409	3,095,750	2,286,000	(3,697,660)	-	-	-	1,684,090
TD PRI CDN Corporate Bond Fund	5,204,990	22,014,609	55,457,657	(20,651,553)	-	(201,891)	1,043,619	57,662,441
TD PRIV High Yield Bond Fund TDB3074	1,095,627	9,310,955	3,277,615	(32,206)	-	377	(192,043)	12,364,698
TD PRIV Short Term Bond Fund TDB3064	1,149,947	46,955,284	-	(35,764,875)	-	(1,200,005)	1,233,079	11,223,483
Promissory note	16,500,000	-	16,500,000	-	-	-	-	16,500,000
Abbvie Inc.	-	302,628	-	(309,316)	-	79,107	(72,419)	-
Allergan PLC	-	187,677	84,611	(254,607)	-	(80,881)	63,200	-
Alphabet Inc. Class-A	-	80,228	-	(96,132)	-	22,472	(6,568)	-
Alphabet Inc. Class-C	415	356,815	311,505	(94,815)	-	17,848	59,153	650,506
American International Group Inc.	2,805	108,048	76,565	(2,536)	-	(274)	(20,443)	161,360
Apple Inc.	3,745	578,630	348,189	(63,841)	-	14,852	72,515	950,345
Applied Materials Inc.	6,190	312,233	96,600	(6,020)	-	501	(75,344)	327,970
Bank of America Corporation	11,895	323,236	140,262	(6,928)	-	1,566	(19,700)	438,436
BlackRock Inc.	-	209,524	-	(201,444)	-	36,510	(44,590)	-
Boeing Company	680	200,792	100,498	(4,749)	-	2,038	47,920	346,499
Booking Holdings Inc.	80	-	208,337	-	-	-	(21,848)	186,489
Boston Scientific Corp.	6,435	-	291,452	-	-	-	38,495	329,947
Broadcom Inc.	1,015	-	287,096	-	-	-	120,664	407,760
Capital One Financial Corporation	2,340	-	281,024	-	-	-	(25,651)	255,373
Chubb Limited	1,255	155,171	66,568	(2,653)	-	(95)	15,870	234,861
Coca-Cola Company	4,090	160,977	77,557	(3,560)	-	153	20,918	256,045
Comcast Corp. Class A	-	201,546	-	(205,068)	-	(22,031)	25,553	-
Costco Wholesale Corp.	1,305	223,499	120,273	(5,638)	-	731	83,285	422,150
CVS Health Corporation	-	-	302,351	(234,090)	-	(68,261)	-	-
Danaher Corp	1,965	174,198	82,751	(3,889)	-	674	92,837	346,571
Discover Financial Services	-	115,920	26,555	(133,142)	-	10,471	(19,804)	-
Dollar General Corp.	1,040	-	163,380	-	-	-	2,374	165,754
Dowdupont Inc.	4,384	191,300	167,594	-	-	-	(46,668)	312,226
Duke Energy Corp. New	2,160	151,815	72,367	(3,699)	-	(51)	39,277	259,709
Ecolab Inc.	-	-	101,814	(105,106)	-	3,292	-	-
Electronic Arts Inc.	1,305	-	170,412	-	-	-	6,771	177,183
Epoch International Equity Fund – PRIV	-	4,019,121	1,584,929	(5,344,522)	-	47,029	(306,557)	-
Facebook Inc. Class-A	955	-	209,013	-	-	-	3,655	212,668
Halliburton Co	3,605	153,412	52,974	(3,245)	-	(497)	(61,532)	141,112
Home Depot Inc.	1,160	270,010	120,700	(117,613)	-	17,776	6,499	297,372
Ingersoll-Rand PLC	2,005	155,444	81,318	(3,599)	-	128	55,862	289,153
Johnson Controls International PLC	-	122,214	21,961	(136,251)	-	(32,250)	24,326	-
Linde Public Limited Company	840	-	177,430	-	-	-	19,998	197,428
Metlife Inc.	3,840	159,742	69,090	(3,533)	-	(474)	(6,439)	218,386
Microsoft Corporation	6,650	550,107	293,615	(13,829)	-	4,545	213,349	1,047,787
Molson Coors Brewing Co.	-	168,016	-	(146,255)	-	(50,344)	28,583	-
Morgan Stanley	4,985	243,836	95,182	(4,962)	-	654	(53,670)	281,040
Occidental Petroleum Corp.	2,850	167,918	84,207	(4,911)	-	1,472	3,368	252,054
Pfizer Inc.	7,000	225,117	122,100	(5,192)	-	96	55,044	397,165
Starbucks Corporation	-	143,672	51,057	(219,978)	-	33,199	(7,950)	-
Texas Instruments Inc.	2,075	-	295,060	-	-	-	(1,024)	294,036
TJX Companies Inc.	3,410	-	218,674	-	-	-	23,729	242,403
United Technologies Corporation	1,895	-	315,810	-	-	-	10,491	326,301
UnitedHealth Group Inc.	1,410	273,141	150,689	(6,719)	-	1,942	46,708	465,761
Visa Inc. Class A	1,800	282,223	64,556	(72,588)	-	25,331	76,070	375,592

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2020

	Number of shares held as at March 31, 2019	Fair value – Beginning of year	Purchases \$	Sales \$	Increase in cash restricted for investments \$	Gain (loss) on sales \$	Changes in remeasurement gains (losses) \$	Fair value – End of year
TD Emerald International Equity Index FD	263,290	-	4,500,706	-	-	-	(47,709)	4,452,997
TD Priv CDN Blue Chip Dividend Fund	856,558	11,331,792	4,415,992	(3,343,133)	-	305,976	645,853	13,356,480
Cash restricted for investments	-	262,356	-	-	5,312	-	-	267,668
		<u>103,938,956</u>	<u>94,024,096</u>	<u>(71,309,857)</u>	<u>5,312</u>	<u>(1,028,314)</u>	<u>3,149,106</u>	<u>128,779,299</u>

11 GAP funding

During the year, The Tłıchq Government received additional funding of \$5,287,201 (2019 – \$6,116,913) under the Tłıchq Financing Agreement with the federal government in relation to governance, data and assessment and infrastructure expenditures and social well being funding (GAP funding). The GAP funding has been recorded into the consolidated statement of general operations and expenditures related to this funding will be incurred in The Tłıchq Government's 2021 fiscal year and beyond.

The Tłıchǫ Government

Schedule 1

Consolidated Schedule of Legislative and Governance Expenditures

For the year ended March 31, 2020

	Chief Executive Council \$	Tłıchǫ Implementation \$	Annual gathering \$	Tłıchǫ Assembly \$	Impact benefit agreement programs \$
Expenditures					
Bank charges and interest	155,562	5	-	-	15
Contract services	273,922	581,067	-	347,328	1,223,477
Equipment	56,221	-	5,290	1,700	44,125
Meeting	13,285	5,088	126,633	25,534	8,234
Honorarium	18,800	-	1,738	391,716	70,500
Insurance, licences, taxes and fees	259	15,963	-	19	90,000
Office	55,914	24,434	13,898	23,752	11,272
Telephone and communications	80,418	211	-	12,064	500
Utilities and rent	145,257	-	3,076	200	12,522
Financial contribution	103	-	-	-	837,024
Salaries and benefits	1,737,849	423	109,211	789,042	794,230
Professional fees	-	1,468,524	-	77,467	20,813
Training and development	9,831	2,085	-	9,926	73,502
Repairs and maintenance	9,836	-	23,397	-	123,288
Travel	225,442	104,592	147,848	224,074	317,935
Accommodation	146,974	46,059	39,048	149,961	32,441
Meals and allowances	100,322	21,443	3,413	89,815	7,216
Cultural expenses	-	-	90,410	28,681	421,993
Program expense	84,012	-	-	-	-
Other	-	-	-	-	1,056,843
	3,114,007	2,269,894	563,962	2,171,279	5,145,930

The Tłı̨chǫ Government

Schedule 2

Consolidated Schedule of Tłı̨chǫ Government Department Expenditures

For the year ended March 31, 2020

	Community Presence Office				Total
	Behchokò	Gamètì	Wekweètì	Whatì	
	\$	\$	\$	\$	\$
Expenditures					
Bank charges and interest	148	276	24	257	705
Contract services	140,401	1,200	-	63,549	205,150
Equipment	57,936	7,883	7,642	8,302	81,763
Meeting	16,143	58	2,218	2,542	20,961
Honorarium	450	-	-	8,175	8,625
Insurance, licences, taxes and fees	582	-	194	194	970
Office	48,059	28,700	25,266	56,126	158,151
Telephone and communications	6,651	17,051	23,893	33,601	81,196
Utilities and rent	19,517	95,073	28,485	63,578	206,653
Financial contribution	4,450	6,505	3,000	-	13,955
Salaries and benefits	821,533	358,256	292,483	365,927	1,838,199
Training and development	-	-	-	-	-
Repairs and maintenance	11,546	9,569	7,156	68,293	96,564
Travel	58,336	45,014	14,451	43,507	161,308
Accommodation	5,168	5,537	9,357	10,977	31,039
Meals and allowances	3,058	2,571	4,752	5,593	15,974
Cultural expenses	251,478	46,791	78,524	54,803	431,596
	1,445,456	624,484	497,445	785,424	3,352,809

	Department of	Department of	Department of	Donations
	Corporate	Culture and	Community	
	Services	Lands	Services	\$
	\$	\$	\$	\$
Expenditures				
Bank charges and interest	15,665	-	-	151
Contract services	479,478	417,464	38,730	9,300
Equipment	39,952	60,437	4,394	150
Meeting	4,611	20,321	5,500	-
Honorarium	-	273,285	-	-
Insurance, licences, taxes and fees	121,124	5,617	-	-
Office	164,485	92,688	14,462	3,302
Telephone and communications	136,945	8,620	1,078	-
Utilities and rent	640,831	151,119	9,429	2,173
Financial contribution	65	-	150	54,375
Salaries and benefits	1,918,413	2,094,772	335,085	16,658
Professional fees	378,758	143,178	20,000	-
Training and development	87,417	113,811	6,157	-
Repairs and maintenance	5,019	9,256	268	520
Travel	89,140	177,453	3,997	292,288
Accommodation	50,082	103,483	3,567	141,187
Meals and allowances	48,102	68,024	2,144	11,446
Cultural expenses	16,799	680,263	-	250,162
Other	-	-	-	750
	4,196,886	4,419,791	444,961	782,462

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures

For the year ended March 31, 2020

Schedule 3

Page 1

	CJBS Day Care \$	Community Justice Program \$	Victim Assistance Funding \$	On the Land Program \$	Preserving and Revitalizing Culture \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	26,871	203,000	90,000	191,350	50,000
Other	-	-	1,250	-	-
Internal program transfers	-	-	-	-	-
	<u>26,871</u>	<u>203,000</u>	<u>91,250</u>	<u>191,350</u>	<u>50,000</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	-	-	-	-
Equipment	-	625	-	900	21,000
Meeting	-	-	-	6,000	12,650
Honorarium	-	-	-	1,000	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	-	6,329	-	6,565	-
Telephone and communications	-	-	775	240	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	88,184	161,085	88,856	126,021	12,864
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	577
Travel	393	5,707	-	26,919	-
Accommodation	1,890	2,309	-	5,062	-
Meals and allowances	904	339	-	4,161	-
Cultural expenses	-	26,606	1,619	14,482	2,909
Other	-	-	-	-	-
	<u>91,371</u>	<u>203,000</u>	<u>91,250</u>	<u>191,350</u>	<u>50,000</u>
Surplus (deficiency) for the year	<u>(64,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Tłıchq Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 2

For the year ended March 31, 2020

	Healthy Family Research Program \$	Tłıchq Daycare \$	Whatı Daycare \$	Gameti Johnny Arrowmaker Daycare \$	Small Community Employ- ment Fund \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	183,750	46,985	33,294	26,869	90,000
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>183,750</u>	<u>46,985</u>	<u>33,294</u>	<u>26,869</u>	<u>90,000</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	34,890	1,157	-	-	-
Equipment	-	-	-	-	-
Meeting	120	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	703	500	2,182	1,738	-
Telephone and communications	-	4,148	2,262	-	-
Utilities and rent	-	14,513	46,800	512	-
Financial contribution	-	-	-	-	-
Salaries and benefits	51,178	37,018	50,503	4,116	89,571
Professional fees	96,925	-	-	-	-
Training and development	603	-	750	-	-
Repairs and maintenance	-	4,636	-	4,275	-
Travel	2,112	950	963	987	402
Accommodation	2,825	1,260	1,957	958	-
Meals and allowances	969	604	1,167	557	27
Cultural expenses	-	3,186	2,405	13,726	-
Other	8,750	-	-	-	-
	<u>199,075</u>	<u>67,972</u>	<u>108,989</u>	<u>26,869</u>	<u>90,000</u>
Surplus (deficiency) for the year	<u>(15,325)</u>	<u>(20,987)</u>	<u>(75,695)</u>	<u>-</u>	<u>-</u>

The Tłı̨chǫ Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 3

For the year ended March 31, 2020

	Economic Development Officers \$	Healthy Families Program \$	Aboriginal/ Intergover- nmental Affairs \$	NWT/ Yukon Drummers \$	Tłı̨chǫ Strategic Mineral Planning \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	277,223	292,000	41,000	8,000	40,000
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>277,223</u>	<u>292,000</u>	<u>41,000</u>	<u>8,000</u>	<u>40,000</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	3,611	-	-	23,676
Equipment	1,364	-	-	-	-
Meeting	-	-	700	-	46
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	175	-	-	-	-
Office	7,533	7,476	-	-	-
Telephone and communications	4,933	2,132	-	-	-
Utilities and rent	-	4,992	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	237,417	216,353	-	-	-
Professional fees	-	-	-	-	1,886
Training and development	-	930	520	-	-
Repairs and maintenance	-	362	-	-	-
Travel	8,305	5,956	15,451	-	7,025
Accommodation	9,095	2,959	12,356	-	3,485
Meals and allowances	6,901	4,393	11,973	-	3,882
Cultural expenses	-	28,930	-	8,000	-
Other	1,501	13,906	-	-	-
	<u>277,223</u>	<u>292,000</u>	<u>41,000</u>	<u>8,000</u>	<u>40,000</u>
Surplus (deficiency) for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 4
 For the year ended March 31, 2020

Schedule 3

	ITI-Support of Entrepre- neurs \$	Radio Broadcasting Project \$	Child & Youth Resiliency Funds \$	Community Hunt \$	Community Literacy Development \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	70,286	10,000	40,908	50,000	46,500
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	70,286	10,000	40,908	50,000	46,500
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	42,948	-	-	-	8,996
Equipment	1,905	-	-	-	-
Meeting	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	393	984	629	-	3,667
Telephone and communications	7,080	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	8,516	8,657	-	33,837
Professional fees	15,663	-	-	-	-
Training and development	-	500	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	1,357	-	-	49,932	-
Accommodation	857	-	-	-	-
Meals and allowances	77	-	-	-	-
Cultural expenses	6	-	31,622	68	-
Other	-	-	-	-	-
	70,286	10,000	40,908	50,000	46,500
Surplus (deficiency) for the year	-	-	-	-	-

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 5
 For the year ended March 31, 2020

Schedule 3

	Supporting Childhood Inclusion \$	Healthy Families Collective \$	Early Child Intervention Program \$	New Child Care Spaces \$	Health and Safety- Early Childhood Education \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	32,159	11,987	171,478	4,000	1,003
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>32,159</u>	<u>11,987</u>	<u>171,478</u>	<u>4,000</u>	<u>1,003</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	-	-	-	143
Equipment	-	-	-	-	-
Meeting	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	-	687	7,756	-	-
Telephone and communications	-	-	656	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	32,159	-	144,768	-	-
Professional fees	-	-	-	-	-
Training and development	-	-	3,050	-	-
Repairs and maintenance	-	-	1,677	-	635
Travel	-	128	4,916	-	225
Accommodation	-	-	2,325	-	-
Meals and allowances	-	-	986	-	-
Cultural expenses	-	11,172	5,344	4,000	-
Other	-	-	-	-	-
	<u>32,159</u>	<u>11,987</u>	<u>171,478</u>	<u>4,000</u>	<u>1,003</u>
Surplus (deficiency) for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Tłıchǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 6
 Schedule 3
 For the year ended March 31, 2020

	Hunting & Trapping Program \$	Framework for Boreal Caribou Range \$	Youth Corp – IMBE Program \$	Youth Corp – Whatı Boating \$	Tłıchǫ Ndek'aowo \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	186,000	7,130	20,000	10,000	27,480
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	186,000	7,130	20,000	10,000	27,480
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	6,299	-	-	-	-
Equipment	11,775	-	-	2,500	1,343
Meeting	-	-	-	-	-
Honorarium	-	6,000	-	-	3,100
Insurance, licences, taxes and fees	-	-	-	-	-
Office	2,886	-	-	1,130	-
Telephone and communications	4,945	-	-	-	-
Utilities and rent	-	-	1,000	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	20,370	-	-	2,946	11,002
Professional fees	-	-	-	-	11,200
Training and development	-	-	-	-	-
Repairs and maintenance	500	-	-	-	-
Travel	109,440	200	10,202	2,240	835
Accommodation	7,602	-	-	-	-
Meals and allowances	4	-	-	-	-
Cultural expenses	22,179	-	8,798	1,184	-
Other	-	930	-	-	-
	186,000	7,130	20,000	10,000	27,480
Surplus (deficiency) for the year	-	-	-	-	-

The Tłıchq Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 7

For the year ended March 31, 2020

	Aurora College Support for Patient Oriented Research \$	Annual General Meeting Workshop \$	Language Nest Program \$	Language Plan \$	Fortune Mineral – NICO Project \$
Revenues					
Government of Canada	-	50,000	-	-	-
Government of NWT	277,934	-	173,000	440,000	-
Other	-	-	-	-	67,794
Internal program transfers	-	-	-	-	-
	<u>277,934</u>	<u>50,000</u>	<u>173,000</u>	<u>440,000</u>	<u>67,794</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	-	-	16,954	5,499
Equipment	17,789	-	-	53,597	-
Meeting	-	5,300	-	210	57
Honorarium	-	13,825	-	10,500	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	76,325	238	-	1,312	182
Telephone and communications	2,117	-	-	-	-
Utilities and rent	102,855	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	74,348	1,842	173,000	227,889	-
Professional fees	-	-	-	-	62,056
Training and development	-	-	-	76,420	-
Repairs and maintenance	4,500	-	-	-	-
Travel	-	11,403	-	17,016	-
Accommodation	-	8,827	-	2,928	-
Meals and allowances	-	8,565	-	5,290	-
Cultural expenses	-	-	-	27,884	-
Other	-	-	-	-	-
	<u>277,934</u>	<u>50,000</u>	<u>173,000</u>	<u>440,000</u>	<u>67,794</u>
Surplus (deficiency) for the year	-	-	-	-	-

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 8
 For the year ended March 31, 2020

Schedule 3

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	Bathurst Caribou Boots on the ground \$	Boots on the Ground \$	NWT Devolution Program \$	Nutrition North – Food Study Program \$	Tłı̨chǫ Ewko Naowo Monitoring \$
Revenues					
Government of Canada	-	-	657,592	33,000	-
Government of NWT	40,000	-	-	-	70,000
Other	-	-	-	-	-
Internal program transfers	-	480,000	-	-	-
	40,000	480,000	657,592	33,000	70,000
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	38,521	96,308	-	-	67,200
Equipment	-	4,858	-	-	2,800
Meeting	-	3,280	520	-	-
Honorarium	-	194,400	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	648	8,632	569	-	-
Telephone and communications	673	5,911	752	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	57,455	276,503	27,481	-
Professional fees	-	-	341,632	-	-
Training and development	-	47,838	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	130	204,595	18,170	1,069	-
Accommodation	-	21,514	11,891	-	-
Meals and allowances	28	10,095	7,555	1,450	-
Cultural expenses	-	45,425	-	-	-
Other	-	-	-	3,000	-
	40,000	700,311	657,592	33,000	70,000
Surplus (deficiency) for the year	-	(220,311)	-	-	-

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 9
 For the year ended March 31, 2020

Schedule 3

	Ray Rock Project \$	Tłı̨chǫ Youth Conference \$	Aboriginal Head Start & CAPC – Canada \$	Behchoko Warming Shelter \$	Mackenzie Valley Resources Management Act – Policy development \$
Revenues					
Government of Canada	117,430	-	217,168	90,863	48,143
Government of NWT	-	7,802	-	-	-
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>117,430</u>	<u>7,802</u>	<u>217,168</u>	<u>90,863</u>	<u>48,143</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	34,887	2,450	-	600	-
Equipment	150	-	-	500	-
Meeting	2,700	-	-	-	-
Honorarium	14,150	-	-	-	600
Insurance, licences, taxes and fees	-	-	-	-	-
Office	3,484	1,353	8,035	-	-
Telephone and communications	-	-	1,015	-	-
Utilities and rent	-	-	34,200	3,723	-
Financial contribution	-	-	-	-	-
Salaries and benefits	17,817	-	115,901	75,350	13
Professional fees	-	-	-	-	46,176
Training and development	10,269	-	8,268	-	-
Repairs and maintenance	-	-	1,086	-	-
Travel	468	1,556	5,108	130	167
Accommodation	1,050	-	2,723	-	1,187
Meals and allowances	325	-	3,622	-	-
Cultural expenses	2,130	2,443	27,210	10,560	-
Other	30,000	-	10,000	-	-
	<u>117,430</u>	<u>7,802</u>	<u>217,168</u>	<u>90,863</u>	<u>48,143</u>
Surplus (deficiency) for the year	-	-	-	-	-

The Tłıchǵ Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 10

For the year ended March 31, 2020

	Winter Road Landbird Monitoring \$	Museum Assistance Program \$	CanNor- Tłıchǵ Region Tourism \$	Skills Partnership Funds \$	Student Summer Employment Prog \$
Revenues					
Government of Canada	16,632	95,347	104,000	3,087,951	113,000
Government of NWT	-	-	-	-	-
Other	-	-	-	-	-
Internal program transfers	-	45,915	26,000	-	-
	16,632	141,262	130,000	3,087,951	113,000
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	96,726	54,762	1,250,549	(180)
Equipment	-	-	-	40,635	-
Meeting	-	-	-	8,604	-
Honorarium	9,600	1,600	-	6,100	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	-	2,524	-	5,994	-
Telephone and communications	-	-	-	755	-
Utilities and rent	-	-	-	3,000	-
Financial contribution	-	-	-	-	-
Salaries and benefits	667	36,848	-	294,790	113,180
Professional fees	-	-	75,238	48,702	-
Training and development	-	-	-	1,212,816	-
Repairs and maintenance	-	-	-	-	-
Travel	5,750	1,966	-	81,332	-
Accommodation	615	-	-	84,470	-
Meals and allowances	-	290	-	50,204	-
Cultural expenses	-	1,308	-	-	-
Other	-	-	-	-	-
	16,632	141,262	130,000	3,087,951	113,000
Surplus (deficiency) for the year	-	-	-	-	-

The Tłıchǫ Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 11

For the year ended March 31, 2020

	Community Wellness Program \$	Canada's Summer Student Program \$	Child Care Transform- ation \$	Indigenous Skills and Employment Training Program \$	Community Based Monitoring/ Research \$
Revenues					
Government of Canada	1,443,768	14,133	5,475	1,532,092	47,370
Government of NWT	-	-	-	-	-
Other	2,530	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>1,446,298</u>	<u>14,133</u>	<u>5,475</u>	<u>1,532,092</u>	<u>47,370</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	97,796	-	5,475	55,636	25,718
Equipment	20,567	-	-	24,975	3,150
Meeting	3,704	-	-	281	-
Honorarium	31,956	-	-	-	9,150
Insurance, licences, taxes and fees	-	-	-	-	-
Office	8,030	-	-	11,567	258
Telephone and communications	-	-	-	-	-
Utilities and rent	2,143	-	-	-	-
Financial contribution	10,000	-	-	51,528	-
Salaries and benefits	753,208	14,133	-	679,027	5,563
Professional fees	-	-	-	16,359	-
Training and development	49,112	-	-	575,305	-
Repairs and maintenance	1,475	-	-	-	-
Travel	132,976	-	-	50,838	1,858
Accommodation	74,666	-	-	43,314	-
Meals and allowances	66,982	-	-	22,830	-
Cultural expenses	193,683	-	-	432	1,673
Other	-	-	-	-	-
	<u>1,446,298</u>	<u>14,133</u>	<u>5,475</u>	<u>1,532,092</u>	<u>47,370</u>
Surplus (deficiency) for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Tłıchǰ Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 12

For the year ended March 31, 2020

	Collaborative Fiscal Policy \$	Debeers – Canoe Purchase \$	Tides – Marian Watershed Stewardship \$	TRTI – Modern Treaties Project \$	Handgames \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	-	-	-	-	-
Other	38,445	8,278	40,000	50,820	34,503
Internal program transfers	-	-	16,068	-	115,725
	<u>38,445</u>	<u>8,278</u>	<u>56,068</u>	<u>50,820</u>	<u>150,228</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	-	32,186	27,095	300
Equipment	-	8,278	1,500	-	22,184
Meeting	-	-	198	-	237
Honorarium	-	-	15,150	-	-
Insurance, licences, taxes and fees	1,187	-	-	-	-
Office	-	-	-	-	2,162
Telephone and communications	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	110
Salaries and benefits	-	-	3,410	43,620	69,167
Professional fees	37,258	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	-	1,180	-	5,700
Accommodation	-	-	-	-	-
Meals and allowances	-	-	57	-	-
Cultural expenses	-	-	2,387	-	50,368
Other	-	-	-	7,200	-
	<u>38,445</u>	<u>8,278</u>	<u>56,068</u>	<u>77,915</u>	<u>150,228</u>
Surplus (deficiency) for the year	-	-	-	(27,095)	-

The Tłı̨chǫ Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 13

For the year ended March 31, 2020

	Dinaga Wek'ehodi – Nature Fund \$	Land Use Plan Reviews Process \$	Diavik Environ- mental Assessment \$	Northern Contain- ment workshop \$	Rayrock Mine Remediation \$
Revenues					
Government of Canada	332,730	318,902	81,896	1,783	56,699
Government of NWT	-	-	-	-	-
Other	-	-	-	-	-
Internal program transfers	-	-	13,937	-	-
	332,730	318,902	95,833	1,783	56,699
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	11,853	24,430	23,059	-	29,652
Equipment	61,592	144,905	-	-	-
Meeting	1,799	2,519	396	-	137
Honorarium	625	6,446	22,300	-	7,050
Insurance, licences, taxes and fees	-	-	-	-	-
Office	66	-	-	-	-
Telephone and communications	-	50,004	-	-	-
Utilities and rent	21,105	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	40,559	1,989	957	-	5,261
Professional fees	136,280	73,717	25,059	-	-
Training and development	3,840	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	26,783	8,000	7,974	810	2,378
Accommodation	16,815	3,697	10,657	328	1,830
Meals and allowances	11,413	3,195	5,431	645	1,886
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	8,505
	332,730	318,902	95,833	1,783	56,699
Surplus (deficiency) for the year					
	-	-	-	-	-

The Tłıchq Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 14

For the year ended March 31, 2020

	Harvester Support Grant \$	Hoti Ts'eeda Patient Oriented Research \$	Tłıchq Dootaats'ee di – Climate Change \$	Incremental Health Funding \$	FNI Mental Wellness- IRS \$
Revenues					
Government of Canada	67,304	2,635,420	33,423	254,344	300,000
Government of NWT	-	-	-	-	-
Other	-	11,995	-	-	-
Internal program transfers	-	-	-	-	-
	<u>67,304</u>	<u>2,647,415</u>	<u>33,423</u>	<u>254,344</u>	<u>300,000</u>
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	-	1,771,303	12,300	79,685	27,900
Equipment	7,317	5,025	6,550	388	68,600
Meeting	-	206,160	2,000	19,053	-
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	2,378	-	35	2,894	468
Telephone and communications	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	387,711	4,053	74,591	121,623
Professional fees	-	-	-	-	-
Training and development	-	-	-	1,760	-
Repairs and maintenance	-	-	-	-	-
Travel	27,265	142,432	1,403	21,054	28,848
Accommodation	-	61,470	-	18,850	13,904
Meals and allowances	-	73,314	-	1,044	5,079
Cultural expenses	30,344	-	7,082	35,025	33,578
Other	-	-	-	-	-
	<u>67,304</u>	<u>2,647,415</u>	<u>33,423</u>	<u>254,344</u>	<u>300,000</u>
Surplus (deficiency) for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Tłıchq Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 15

For the year ended March 31, 2020

	Nutrition North Canada \$	Debeers- NiHadi Yati Caucus \$	Fortune Minerals Traditional Knowledge Study \$	Tłıchq Online Store \$	National Aboriginal Day \$
Revenues					
Government of Canada	98,851	-	-	-	-
Government of NWT	-	-	-	-	-
Other	-	9,610	35,000	14,837	-
Internal program transfers	-	-	-	-	71,965
	98,851	9,610	35,000	14,837	71,965
Expenditures					
Bank charges and interest	-	-	-	-	-
Contract services	1,850	9,050	9,076	-	4,825
Equipment	400	-	-	-	457
Meeting	299	-	13	-	86
Honorarium	-	-	13,375	-	-
Insurance, licences, taxes and fees	-	-	-	175	-
Office	5,827	-	550	29	1,604
Telephone and communications	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	21,366	-	946	-	12,237
Professional fees	-	-	-	-	-
Training and development	-	-	-	175	-
Repairs and maintenance	-	-	-	-	-
Travel	1,213	332	6,191	-	390
Accommodation	-	164	2,634	-	-
Meals and allowances	-	64	2,215	-	27
Cultural expenses	67,896	-	-	8,853	52,339
Other	-	-	-	-	-
	98,851	9,610	35,000	9,232	71,965
Surplus (deficiency) for the year	-	-	-	5,605	-

The Tłı̨chǫ Government

Schedule 3

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 16

For the year ended March 31, 2020

	Trip Around the Lake- Wha Ti \$	General funds \$	Recoverable \$	Internal Program Transfers \$	Total \$
Revenues					
Government of Canada	-	11,778	2,541	-	11,869,635
Government of NWT	-	1,850	167,668	-	3,467,527
Other	35,000	6,611	99,907	-	456,575
Internal program transfers	20,000	-	-	(789,610)	-
	55,000	20,239	270,116	(789,610)	15,793,742
Expenditures					
Bad debts	-	100,487	-	-	100,487
Bank charges and interest	-	50,223	-	-	50,223
Contract services	-	325	14,675	(71,915)	3,978,270
Equipment	13,182	-	9,380	-	560,191
Meeting	-	-	7,174	-	284,243
Honorarium	-	-	78,850	-	445,777
Insurance, licences, taxes and fees	-	-	-	-	1,537
Office	-	-	-	-	196,322
Telephone and communications	-	-	-	-	88,398
Utilities and rent	-	-	-	-	234,843
Financial contribution	-	250	-	-	61,888
Salaries and benefits	41,818	382	71,943	-	5,272,069
Professional fees	-	-	-	-	988,151
Training and development	-	-	2,000	-	1,994,156
Repairs and maintenance	-	-	-	-	19,723
Travel	-	-	39,188	-	1,110,318
Accommodation	-	-	20,435	-	458,909
Meals and allowances	-	-	23,753	-	342,303
Cultural expenses	-	-	5,712	(717,695)	74,875
Other	-	-	-	-	83,792
	55,000	151,667	273,110	(789,610)	16,346,475
Surplus (deficiency) for the year	-	(131,428)	(2,994)	-	(552,733)

The Tłıchǫ Government

Schedule 4

Consolidated Schedule of Capital Assets Fund Activities

For the year ended March 31, 2020

	2020	2019
	\$	\$
Balance – Beginning of year	7,965,013	7,875,620
Acquisition of capital assets	940,372	989,045
Disposition of capital assets	-	-
Amortization of capital assets	(817,943)	(899,652)
Balance – End of year	<u>8,087,442</u>	<u>7,965,013</u>