

Louis Riel Institute
Financial Statements
March 31, 2022

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To the Members of Louis Riel Institute:

Opinion

We have audited the financial statements of Louis Riel Institute (the "Organization"), which comprise the statement of financial position as at March 31, 2022, and the statements of revenue and expenses, changes in net assets (deficit) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information presented in the attached schedules 2 to 36 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected only to auditing procedures applied in the audit of the basic financial statements, taken as a whole.

The financial statement for the year ended March 31, 2021 were audited by another auditor who expressed an unmodified opinion on those statements in their report dated December 22, 2021.

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

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

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

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

ACCOUNTING > CONSULTING > TAX

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Winnipeg, Manitoba

September 26, 2022

MNP LLP

Chartered Professional Accountants

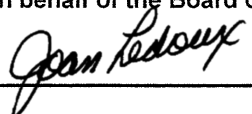
Louis Riel Institute
Statement of Financial Position

As at March 31, 2022

	2022	2021
Assets		
Current		
Cash	862,042	100,289
Accounts receivable (Note 3)	943,887	775,086
Prepaid expenses and deposits	6,097	10,015
Inventory	11,943	12,536
Due from related party (Note 9)	-	754,109
	1,823,969	1,652,035
Capital assets (Note 4)	300,971	427,849
Long term investments - art work	20,685	20,685
	2,145,625	2,100,569
Liabilities		
Current		
Accounts payable and accruals	707,617	910,135
Deferred revenue (Note 7)	355,010	864,558
Due to related party (Note 9)	737,758	-
Current portion of term loan due on demand (Note 5)	13,160	12,008
Current portion of long-term debt (Note 6)	18,000	18,000
	1,831,545	1,804,701
Term loan due on demand (Note 5)	36,053	50,040
	1,867,598	1,854,741
Long-term debt (Note 6)	16,950	86,850
Deferred capital contributions (Note 8)	295,796	422,674
	2,180,344	2,364,265
Net Assets (Deficit)		
Invested in capital assets	5,175	5,175
Unrestricted deficit	(39,894)	(268,871)
	(34,719)	(263,696)
	2,145,625	2,100,569

Approved on behalf of the Board of Directors

Director



Joan Ledoux Chair of Louis of Institute

Director



The accompanying notes are an integral part of these financial statements

Louis Riel Institute
Statement of Revenue and Expenses
For the year ended March 31, 2022

	2022	2021
Revenues		
Manitoba Metis Federation Inc. (Note 9)	566,519	1,386,176
Government of Canada	808,699	629,704
Tuition	902,286	571,607
Province of Manitoba	483,681	478,865
Cost recoveries (Note 13)	500,108	291,289
Metis National Council	-	250,000
Fee for service	33,811	16,791
Miscellaneous	6,583	14,082
Winnipeg Foundation	4,000	4,000
Metis education kits	495	3,465
Bursaries	3,000	3,000
Amortization of deferred contributions of capital assets (Note 8)	126,878	158,317
Decommitted funding	-	(52,091)
Deferred contributions of capital assets	-	(100,973)
Deferred from previous year (Note 7)	864,558	499,252
Deferred to subsequent year (Note 7)	(355,010)	(864,558)
	3,945,608	3,288,926
Expenses (Schedule 1)	3,716,631	3,248,808
Excess (deficiency) of revenue over expenses	228,977	40,118

Louis Riel Institute
Statement of Changes in Net Assets (Deficit)
For the year ended March 31, 2022

	<i>Unrestricted</i>	<i>Invested in capital assets</i>	2022	2021
Net assets (deficit), beginning of year	(268,871)	5,175	(263,696)	(303,814)
Excess (deficiency) of revenue over expenses	228,977	-	228,977	40,118
	(39,894)	5,175	(34,719)	(263,696)
Amortization of capital assets	126,878	(126,878)	-	-
Amortization of deferred capital contributions	(126,878)	126,878	-	-
Net assets (deficit), end of year	(39,894)	5,175	(34,719)	(263,696)

The accompanying notes are an integral part of these financial statements

Louis Riel Institute
Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating		
Excess (deficiency) of revenue over expenses	228,977	40,118
Amortization	126,878	160,296
Amortization of deferred contributions of capital assets	(126,878)	(158,317)
	228,977	42,097
Changes in working capital accounts		
Accounts receivable	(168,801)	(323,910)
Inventory	593	(12,536)
Prepaid expenses and deposits	3,918	(10,015)
Accounts payable and accruals	(202,518)	551,690
Deferred revenue	(509,548)	365,308
	(647,379)	612,634
Financing		
Proceeds from deferred capital contributions	-	100,973
Repayment of term loan due on demand	(12,835)	(10,038)
Repayment of long term debt	(69,900)	(17,475)
	(82,735)	73,460
Investing		
Purchase of capital assets	-	(100,973)
Change in advances from (to) related party	1,491,867	(505,764)
	1,491,867	(606,737)
Increase in cash resources	761,753	79,357
Cash resources, beginning of year	100,289	20,932
Cash resources, end of year	862,042	100,289

The accompanying notes are an integral part of these financial statements

1. Incorporation and nature of the organization

Louis Riel Institute (the “Organization”) was created by an Act of the Manitoba Legislature and received Royal Assent on November 3, 1995 as a non-profit organization. The purpose of the Organization is to promote the advancement of education and training for the Metis people in Manitoba and to foster an understanding and appreciation of the culture, heritage and history of Manitoba and of the Metis people in Manitoba for the benefit of all Manitobans. Effective December 2, 2004, the Organization is a registered charity under paragraph 149(1)(f) of the Income Tax Act and accordingly exempt from income taxes provided certain requirements of the Income Tax Act are met.

2. Significant accounting policies

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

Cash

Cash include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Computer hardware	declining balance	30 %
Custom trailer	declining balance	30 %
Furniture and equipment	declining balance	20 %
Motor vehicle	declining balance	30 %

Long-lived assets

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

The Organization writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Organization’s ability to provide goods and services. The asset are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Organization determines that a long-lived asset is impaired, its carrying amount is written down to the asset’s fair value.

Measurement uncertainty (use of estimates)

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

Accounts receivable and amounts due from related party are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization of capital assets and deferred capital contributions are based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess (deficiency) of revenue over expenses in the years in which they become known.

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

Revenue recognition

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

Other revenues are recognized when the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred contributions related to capital assets

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

Financial instruments

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

Arm's length financial instruments

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

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

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

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

Related party financial instruments

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

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

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

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

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

The Organization has not made such an election during the year, thus all such related party debt instruments are subsequently measured at amortized cost.

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

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

Financial asset impairment

The Organization assesses impairment of all its financial assets measured at cost or amortized cost. The Organization groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

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

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

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

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

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

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business, less selling costs.

Long term investments

Long term investments consist of various pieces of cultural artwork. These investments are recorded at historical cost and are not written down unless the market value of the investments is permanently impaired.

2. Significant accounting policies (Continued from previous page)

Leases

All current leases are accounted for as operating leases and rental payments are expensed as incurred.

An arrangement contains a lease where the arrangement conveys a right to use the underlying tangible asset, and whereby its fulfillment is dependent on the use of the specific tangible asset. After the inception of the arrangement, a reassessment of whether the arrangement contains a lease is made only in the event that:

- there is a change in contractual terms;
- a renewal option is exercised or an extension is agreed upon by the parties to the arrangement;
- there is a change in the determination of whether the fulfillment of the arrangement is dependent on the use of the specific tangible asset; or
- there is a substantial physical change to the specified tangible asset.

3. Accounts receivable

	2022	2021
Government of Canada	173,671	173,671
Government of Canada Canadian Heritage	400,000	-
Northwest Metis Council	80,844	98,958
Goods and Service Tax receivable	27,806	29,243
Other receivables	261,566	473,214
	943,887	775,086

4. Capital assets

	Cost	Accumulated amortization	2022 Net book value
Motor vehicle	87,491	35,434	52,057
Computer hardware	118,392	115,707	2,685
Custom trailer	781,418	547,004	234,414
Furniture and equipment	161,061	149,246	11,815
	1,148,362	847,391	300,971

	Cost	Accumulated amortization	2021 Net book value
Motor vehicle	87,491	13,124	74,367
Computer hardware	118,392	114,556	3,836
Custom trailer	781,418	446,541	334,877
Furniture and equipment	161,061	146,292	14,769
	1,148,362	720,513	427,849

Louis Riel Institute
Notes to the Financial Statements
For the year ended March 31, 2022

5. Term loan due on demand

	2022	2021
Louis Riel Capital Corporation demand loan bearing interest at 9.25% per annum, repayable in monthly blended payments of \$1,430. The loan matures on July 1, 2025 and is secured by a General Security Agreement.	49,213	62,048
Less: Current portion	(13,160)	(12,008)
	36,053	50,040

Principal repayments on term loans due on demand in each of the next four years are estimated as follows:

2023	13,160
2024	14,400
2025	15,823
2026	5,830
	49,213

6. Long-term debt

	2022	2021
Manitoba Metis Federation Inc. loan bearing interest at 0% per annum, payable in monthly payments of \$1,500. The loan is unsecured.	34,950	104,850
Less: Current portion	(18,000)	(18,000)
	16,950	86,850

Principal repayments on long-term debt in each of the next two years are estimated as follows:

2023	18,000
2024	16,950
	34,950

7. Deferred revenue

Deferred revenue consists of funding to be used for future expenditures for the following programs:

	2022	2021
Community programs: Michif	-	248,945
Michif Symposium	-	190,218
Mobile Literacy and Essential Skills	109,495	425,395
Michif Supplementary	150,273	-
Metis Veterans	16,726	-
Metis Languages Consultation Engagement	78,516	-
	355,010	864,558

8. Deferred contributions related to capital assets

	2022	2021
Balance, beginning of year	422,674	480,018
Capital contributions received in the year	-	100,973
Amortization of deferred contributions	(126,878)	(158,317)
<hr/>		
Balance, end of year	295,796	422,674

9. Related party transactions

	2022	2021
<u>Manitoba Metis Federation</u>		
Revenue	566,519	1,386,176
Rent	111,094	81,313

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

Due (to) from related parties

The Organization is controlled by the Manitoba Metis Federation Inc. (the "Federation") as the Federation appoints the organization's Board of Directors. Amounts which are due (to) from the Federation and revenues received from the Federation are separately disclosed in the financial statements. The advances are non-interest bearing, unsecured, and have no set terms of repayment.

10. Commitments

The Organization has entered into a long term lease with respect to its equipment with estimated minimum annual payments as follows:

2023	7,620
2024	7,620
2025	5,715
<hr/>	
	20,955

11. Economic dependence

The Organization receives a substantial amount of its revenues from government sources. If funding from government sources was discontinued, it would affect the Organization's ability to continue operations.

12. Comparative figures

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

13. Cost recoveries

Cost recoveries are comprised of the internal overhead charges to programs in order to facilitate the programming. The expenses relating to these cost recoveries are in administrative, rent, office supplies, and program supplies.

14. Financial instruments

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

Credit concentration

As at March 31, 2022, three funders accounted for 77% of accounts receivable. The Organization believes that there is no unusual exposure associated with the collection of these receivables. The Organization performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its receipt of funds from its funders and customers and other related sources, callable debt, long-term debt and accounts payable and accrued liabilities.

Interest rate risk

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

The Organization is not exposed to interest rate price risk on its term loan due on demand as it is at a fixed rate.

15. Significant event

In March 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Organization as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Louis Riel Institute
Schedule 1 - Expenses
For the year ended March 31, 2022

	2022	2021
Expenses		
Administrative	319,500	146,601
Advertising	16,365	13,745
Bad debts	21,466	-
Amortization	126,878	160,296
Audit	17,000	16,644
Bank charges and interest	861	1,421
Bursaries	6,000	9,491
Cultural events and activities	-	2,279
Equipment rentals	5,422	8,344
Graduation	-	75
Honorariums	2,360	27,300
Insurance	11,735	6,514
Interest on long-term debt	4,698	7,195
Learner materials	147,021	86,991
Meetings and conventions	4,260	1,098
Miscellaneous	9,370	8,200
Office supplies	78,009	53,587
Payroll services	242	2,481
Postage	21,618	10,123
Printing	31,513	30,888
Professional fees	593,622	284,206
Program supplies	85,559	272,130
Rent	199,881	197,952
Repairs and maintenance	4,033	-
Salaries and benefits	1,814,450	1,849,337
Staff activities	690	3,122
Student Referral Program	16,400	-
Technical support	122,925	2,600
Telephone	22,622	17,373
Training and education	14,847	8,360
Travel	14,211	17,857
Vehicle	3,073	2,598
	3,716,631	3,248,808

Louis Riel Institute
Schedule 2 - Adult Learning Centre
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Province of Manitoba	294,056	289,240
Miscellaneous	9	-
Cost recoveries	-	3,252
	294,065	292,492
Expenses		
Administrative	1,311	-
Advertising	1,271	657
Audit	2,000	2,000
Equipment rentals	1,250	750
Learner materials	1,684	601
Office supplies	2,148	1,903
Payroll services	242	250
Postage	53	67
Printing	834	2,339
Professional fees	250	1,743
Program supplies	2,576	1,904
Rent	36,999	37,000
Salaries and benefits	231,660	244,359
Technical support	3,405	2,600
Telephone	1,000	1,000
Training and education	592	671
Travel	205	80
	287,480	297,924
Excess (deficiency) of revenue over expenses	6,585	(5,432)

Louis Riel Institute
Schedule 3 - Beading Workshops and Archiving Methodology
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Fundraising	-	(20)
Expenses		
Program supplies	-	194
Excess (deficiency) of revenue over expenses	-	(214)

Louis Riel Institute
Schedule 4 - Bursaries
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<hr/>		
Revenue		
Manitoba Metis Federation Inc.	-	3,000
Bursaries	-	3,000
<hr/>		
	-	6,000
<hr/>		
Expenses		
Bursaries	-	8,000
<hr/>		
Excess (deficiency) of revenue over expenses	-	(2,000)
<hr/>		

Louis Riel Institute
Schedule 5 - Core Programs: Summary
For the year ended March 31, 2022

	2022 (Unaudited)	2021 (Unaudited)
Revenue		
Cost recoveries	485,872	297,449
Manitoba Metis Federation Inc.	281,447	403,512
Province of Manitoba	189,625	189,625
Government of Canada	100,000	100,000
Fee for service	33,811	16,791
Miscellaneous	6,131	14,102
Bursaries	3,000	-
Metis education kits	495	3,465
Amortization of deferred contributions	-	324
	1,100,381	1,025,268
Expenses		
Administrative	-	(1,688)
Advertising	9,575	5,115
Amortization	26,415	16,775
Audit	10,000	10,000
Bad debts	21,466	-
Bank charges and interest	861	1,421
Bursaries	6,000	1,491
Equipment rentals	4,172	7,594
Honorariums	-	500
Insurance	3,054	836
Interest on long-term debt	4,698	7,195
Learner materials	-	423
Meetings and conventions	2,036	231
Miscellaneous	9,370	8,200
Office supplies	9,155	10,836
Payroll services	-	2,201
Postage	7,767	38
Printing	15,658	14,575
Professional fees	31,950	34,341
Program supplies	8,239	8,075
Rent	93,873	81,313
Repairs and maintenance	4,033	-
Salaries and benefits	571,575	486,073
Staff activities	-	2,927
Technical support	18,001	-
Telephone	6,719	5,052
Training and education	10,270	834
Travel	5,213	4,658
	880,100	709,016
Excess (deficiency) of revenue over expenses	220,281	316,252

Louis Riel Institute
Schedule 6 - Core Programs: Community Programs
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue	-	-
<hr/>		
Expenses		
Salaries and benefits	-	1,287
Excess (deficiency) of revenue over expenses	-	(1,287)

Louis Riel Institute
Schedule 7 - Core Programs: Cultural Programming
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Government of Canada	100,000	100,000
Manitoba Metis Federation Inc.	151,432	210,856
Cost recoveries	(149)	421
Fee for service	33,811	16,791
	285,094	328,068
Expenses		
Advertising	150	-
Office supplies	1,008	2,013
Postage	173	95
Printing	927	1,554
Professional fees	-	8,660
Program supplies	2,454	2,009
Rent	26,100	-
Salaries and benefits	201,451	203,850
Technical support	9,285	-
Telephone	400	691
Training and education	345	-
Travel	782	2,178
	243,075	221,050
Excess (deficiency) of revenue over expenses	42,019	107,018

Louis Riel Institute
Schedule 8 - Core Programs: Manitoba Metis Federation Inc.
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	100,000	100,000
Expenses		
Advertising	1,015	757
Audit	5,000	5,000
Equipment rentals	-	1,980
Office supplies	2,913	2,063
Professional fees	-	21,600
Technical support	5,406	-
Rent	-	22,800
Salaries and benefits	77,518	45,623
Training and education	7,126	-
Travel	447	182
	99,425	100,005
Excess (deficiency) of revenue over expenses	575	(5)

Louis Riel Institute
Schedule 9 - Core Programs: Province of Manitoba
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Province of Manitoba	189,625	189,625
Expenses		
Advertising	8,410	3,358
Audit	5,000	5,000
Bank charges and interest	539	533
Equipment rentals	4,172	3,900
Insurance	3,054	836
Learner materials	-	487
Meetings and conventions	2,036	9
Office supplies	4,003	3,999
Payroll services	-	297
Postage	211	201
Printing	2,999	2,950
Professional fees	1,006	1,100
Program supplies	516	6,023
Rent	20,790	24,000
Salaries and benefits	127,325	130,333
Telephone	3,576	4,361
Training and education	2,004	-
Travel	3,984	2,246
	189,625	189,633
Excess (deficiency) of revenue over expenses	-	(8)

Louis Riel Institute
Schedule 10 - Core Programs: Other
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Amortization of deferred contributions	-	324
Manitoba Metis Federation Inc.	30,015	92,656
Miscellaneous	6,131	14,102
Cost recoveries	486,021	297,028
Bursaries	3,000	-
Metis education kits	495	3,465
	525,662	407,575
Expenses		
Administrative	-	(1,688)
Advertising	-	1,000
Bad debts	21,466	-
Amortization	26,415	16,775
Bank charges and interest	322	888
Bursaries	6,000	1,491
Equipment rentals	-	1,714
Honorariums	-	500
Interest on long-term debt	4,698	7,195
Meetings and conventions	-	222
Miscellaneous	9,370	8,200
Repairs and maintenance	4,033	-
Office supplies	1,231	2,761
Payroll services	-	1,904
Postage	7,384	(258)
Printing	11,732	10,070
Professional fees	30,944	2,981
Program supplies	5,270	43
Technical support	3,310	-
Learner materials	-	(64)
Rent	46,983	34,513
Salaries and benefits	165,281	104,982
Staff activities	-	2,927
Telephone	2,743	-
Training and education	795	834
Travel	-	53
	347,977	197,043
Excess (deficiency) of revenue over expenses	177,685	210,532

Louis Riel Institute
Schedule 11 - Emergency Support
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Amortization of deferred contributions	26,415	14,472
Manitoba Metis Federation Inc.	-	268,485
	26,415	282,957
Expenses		
Office supplies	-	19,819
Postage	-	70
Program supplies	-	146,943
Telephone	-	680
	-	167,512
Excess (deficiency) of revenue over expenses	26,415	115,445

Louis Riel Institute
Schedule 12 - Homeschooling Initiative
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	96,796	50,353
Expenses		
Administrative	12,625	6,949
Advertising	3,839	-
Learner materials	24,365	16,940
Meetings and conventions	733	176
Office supplies	12,643	3,026
Postage	10,668	5,560
Printing	2,401	1,832
Professional fees	3,417	-
Program supplies	2,083	1,043
Rent	13,920	8,120
Salaries and benefits	-	5,326
Telephone	9,202	5,354
Training and education	900	-
Vehicle	-	137
	96,796	54,463
Excess (deficiency) of revenue over expenses	-	(4,110)

Louis Riel Institute
Schedule 13 - Little Metis Sing With Me - St. Malo

For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<hr/>		
Revenue		
Winnipeg Foundation	4,000	4,000
<hr/>		
Expenses		
Professional fees	2,000	-
Program supplies	2,000	4,000
	4,000	4,000
<hr/>		
Excess (deficiency) of revenue over expenses	-	-

Louis Riel Institute
Schedule 14 - Listen Hear Our Voices
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<hr/>		
Revenue		
Government of Canada	-	55,209
<hr/>		
Expenses		
Administrative	-	2,629
Office supplies	-	744
Payroll services	-	30
Printing	-	1,741
Professional fees	-	22,385
Program supplies	-	4,281
Rent	-	3,360
Salaries and benefits	-	22,338
Training and education	-	2,501
Travel	-	102
	-	60,111
<hr/>		
Excess (deficiency) of revenue over expenses	-	(4,902)
<hr/>		

Louis Riel Institute
Schedule 15 - Louis Riel Vocational College: Summary
For the year ended March 31, 2022

	2022 (Unaudited)	2021 (Unaudited)
Revenue		
Cost recoveries	14,236	(9,413)
Tuition	902,286	571,607
	916,522	562,194
Expenses		
Administrative	117,896	50,109
Advertising	1,363	400
Audit	5,000	4,644
Graduation	-	75
Insurance	375	375
Learner materials	119,706	60,095
Meetings and conventions	300	77
Office supplies	11,352	3,720
Postage	645	168
Printing	11,884	8,495
Professional fees	8,949	14,807
Program supplies	6,324	1,728
Rent	49,870	40,320
Salaries and benefits	555,857	542,808
Staff activities	690	195
Student Referral Program	16,400	-
Technical support	20,597	-
Telephone	4,016	3,077
Training and education	615	2,172
Travel	6,605	14,582
	938,444	747,847
Excess (deficiency) of revenue over expenses	(21,922)	(185,653)

Louis Riel Institute
Schedule 16 - LRVC: Early Childhood Educator
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Cost recoveries	13,636	(10,295)
Tuition	90,734	148,022
	104,370	137,727
Expenses		
Administrative	30,715	-
Learner materials	11,562	28,141
Office supplies	422	798
Postage	-	3
Printing	441	873
Program supplies	2,761	-
Rent	6,960	5,760
Salaries and benefits	186,528	166,102
Technical support	4,050	-
Telephone	120	400
Training and education	-	748
Travel	685	8,156
	244,244	210,981
Excess (deficiency) of revenue over expenses	(139,874)	(73,254)

Louis Riel Institute
Schedule 17 - LRVC: Health Care Aid and Emergency Medical Responder
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Tuition	272,381	57,040
Expenses		
Administrative	26,291	-
Advertising	-	20
Learner materials	17,496	18,013
Office supplies	197	214
Postage	-	1
Printing	2,977	609
Rent	13,920	5,760
Salaries and benefits	116,187	64,196
Technical support	3,600	-
Telephone	960	280
Travel	2,432	406
	184,060	89,499
Excess (deficiency) of revenue over expenses	88,321	(32,459)

Louis Riel Institute
Schedule 18 - LRVC: Health Care Aid Challenge
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Cost recoveries	50	-
Tuition	412,200	301,400
	412,250	301,400
Expenses		
Learner materials	28,828	10,171
Office supplies	-	100
Printing	857	1
Rent	-	5,760
Salaries and benefits	-	44,645
Telephone	-	280
Travel	-	999
	29,685	61,956
Excess (deficiency) of revenue over expenses	382,565	239,444

Louis Riel Institute
Schedule 19 - LRVC: Business Accounting
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Tuition	86,571	-
Expenses		
Administrative	10,954	-
Learner materials	36,167	-
Office supplies	2,556	-
Printing	99	-
Salaries and benefits	34,404	-
Technical support	1,600	-
Travel	90	-
	85,870	-
Excess (deficiency) of revenue over expenses	701	-

Louis Riel Institute
Schedule 20 - LRVC: Other
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Cost recoveries	550	882
Tuition	40,400	65,145
	40,950	66,027
Expenses		
Administrative	49,935	50,109
Advertising	1,363	380
Audit	5,000	4,644
Graduation	-	75
Insurance	375	375
Learner materials	25,653	3,771
Meetings and conventions	300	77
Office supplies	8,177	2,608
Postage	645	164
Printing	7,509	7,012
Professional fees	8,949	14,807
Program supplies	3,563	1,728
Rent	28,990	23,040
Salaries and benefits	218,738	267,865
Staff activities	690	195
Student Referral Program	16,400	-
Technical support	11,347	-
Telephone	2,936	2,117
Training and education	615	1,424
Travel	3,397	5,021
	394,582	385,412
Excess (deficiency) of revenue over expenses	(353,632)	(319,385)

Louis Riel Institute
Schedule 21 - MET Camp
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<hr/>		
Revenue		
Manitoba Metis Federation Inc.	-	49,785
Decommitted funding	-	(14,055)
	-	35,730
<hr/>		
Expenses		
Administrative	-	2,160
Cultural events and activities	-	2,279
Learner materials	-	7,485
Printing	-	40
Program supplies	-	1,807
Salaries and benefits	-	19,045
Training and education	-	656
Travel	-	2,190
	-	35,662
<hr/>		
Excess (deficiency) of revenue over expenses	-	68

Louis Riel Institute
Schedule 22 - Michif 1
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<hr/>		
Revenue		
Manitoba Metis Federation Inc.	-	250,000
<hr/>		
Expenses		
Administrative	-	32,607
Advertising	-	7,073
Honorariums	-	22,000
Postage	-	1
Printing	-	185
Professional fees	-	119,941
Program supplies	-	47,888
Salaries and benefits	-	20,765
	-	250,460
<hr/>		
Excess (deficiency) of revenue over expenses	-	(460)

Louis Riel Institute
Schedule 23 - Michif Documenting & Indexing
For the year ended March 31, 2022

	2022 (Unaudited)	2021 (Unaudited)
Revenue		
Government of Canada	-	295,830
Deferred from previous year	248,945	-
Deferred to subsequent year	-	(248,945)
	248,945	46,885
Expenses		
Administrative	34,324	4,262
Postage	-	14
Professional fees	134,311	24,487
Salaries and benefits	74,836	17,936
Program supplies	4,735	-
Printing	107	-
Telephone	-	185
Training and education	570	-
	248,883	46,884
Excess (deficiency) of revenue over expenses	62	1

Louis Riel Institute
Schedule 24 - Michif Symposium
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Metis National Council	-	250,000
Deferred from previous year	190,218	-
Deferred to subsequent year	-	(190,218)
	190,218	59,782
Expenses		
Administrative	37,500	-
Honorariums	1,000	4,800
Office supplies	1,605	-
Postage	71	56
Printing	369	-
Professional fees	146,289	2,586
Program supplies	3,055	52,340
Technical support	329	-
	190,218	59,782
Excess (deficiency) of revenue over expenses	-	-

Louis Riel Institute
Schedule 25 - Metis Languages Consultation and Engagement Project
For the year ended March 31, 2022

	2022 (Unaudited)	2021 (Unaudited)
Revenue		
Government of Canada	308,699	-
Deferred to subsequent year	(78,516)	-
	230,183	-
Expenses		
Administrative	40,200	-
Honorariums	1,360	-
Meetings and conventions	1,044	-
Postage	24	-
Professional fees	71,134	-
Program supplies	11,430	-
Salaries and benefits	104,566	-
Telephone	338	-
Travel	87	-
	230,183	-
Excess (deficiency) of revenue over expenses	-	-

Louis Riel Institute
Schedule 26 - Mobile Literacy and Essential Skills Program
For the year ended March 31, 2022

	2022 (Unaudited)	2021 (Unaudited)
Revenue		
Amortization of deferred contributions	100,463	143,521
Government of Canada	-	178,665
Deferred from previous year	425,395	499,252
Deferred to subsequent year	(109,495)	(425,395)
	416,363	396,043
Expenses		
Advertising	317	345
Amortization	100,463	143,521
Insurance	8,307	5,304
Learner materials	1,266	1,447
Meetings and conventions	77	-
Office supplies	1,444	360
Postage	2,232	4,072
Professional fees	72,613	63,917
Program supplies	43,771	487
Salaries and benefits	153,515	157,359
Technical support	27,722	-
Telephone	400	480
Travel	1,163	16,289
Vehicle	3,073	2,461
	416,363	396,042
Excess (deficiency) of revenue over expenses	-	1

Louis Riel Institute
Schedule 27 - Post Secondary Education Support Program: Summary
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	98,520	294,043
Decommitted funding	-	(22,205)
	98,520	271,838
Expenses		
Administrative	12,849	49,573
Advertising	-	155
Meetings and conventions	70	613
Office supplies	235	13,178
Postage	148	75
Printing	75	1,173
Program supplies	329	-
Rent	5,220	27,840
Salaries and benefits	78,893	290,637
Telephone	701	1,520
Travel	-	(20,049)
	98,520	364,715
Excess (deficiency) of revenue over expenses	-	(92,877)

Louis Riel Institute
Schedule 28 - Post Secondary Education Support Program: Creating Your Own Future
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	-	(3,930)
Decommitted funding	-	(21,442)
	-	(25,372)
Expenses		
Travel	-	(21,442)
Excess (deficiency) of revenue over expenses	-	(3,930)

Louis Riel Institute
Schedule 29 - Post Secondary Education Support Program: Other
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	98,520	297,972
Decommited funding	-	(762)
	98,520	297,210
Expenses		
Administrative	12,849	49,573
Advertising	-	155
Meetings and conventions	70	613
Office supplies	235	13,178
Postage	148	75
Printing	75	1,173
Program supplies	329	-
Rent	5,220	27,840
Salaries and benefits	78,893	290,637
Telephone	701	1,520
Travel	-	1,393
	98,520	386,157
Excess (deficiency) of revenue over expenses	-	(88,947)

Louis Riel Institute
Schedule 30 - Riel House
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	39,135	51,011
Miscellaneous	442	-
Decommitted funding	-	(15,520)
	39,577	35,491
Expenses		
Administrative	5,490	-
Office supplies	291	-
Postage	-	1
Printing	186	508
Program supplies	1,019	1,441
Salaries and benefits	32,894	25,984
Telephone	246	24
Training and education	1,900	1,525
Travel	-	5
	42,026	29,488
Excess (deficiency) of revenue over expenses	(2,449)	6,003

Louis Riel Institute
Schedule 31 - Standing Tall
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Decommitted funding	-	(312)
Expenses	-	-
Excess (deficiency) of revenue over expenses	-	(312)

Louis Riel Institute
Schedule 32 - Summer Students

For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	10,654	16,708
Expenses		
Salaries and benefits	10,654	16,708
Excess (deficiency) of revenue over expenses	-	-

Louis Riel Institute
Schedule 33 - Michif Supplementary
For the year ended March 31, 2022

	2022 (Unaudited)	2021 (Unaudited)
Revenue		
Government of Canada	400,000	-
Deferred to subsequent year	(150,273)	-
	249,727	-
Expenses		
Administrative	54,274	-
Office supplies	39,136	-
Professional fees	102,500	-
Postage	9	-
Technical support	52,871	-
Travel	937	-
	249,727	-
Excess (deficiency) of revenue over expenses	-	-

Louis Riel Institute
Schedule 34 - Metis Veterans
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	39,967	-
Deferred to subsequent year	(16,726)	-
	23,241	-
Expenses		
Administrative	3,031	-
Professional fees	20,210	-
	23,241	-
Excess (deficiency) of revenue over expenses	-	-

Louis Riel Institute
Schedule 35 - Mini AGA
For the year ended March 31, 2022

	2022 <i>(Unaudited)</i>	2021 <i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	-	(4,333)
Expenses	-	-
Excess (deficiency) of revenue over expenses	-	(4,333)

Louis Riel Institute
Schedule 36 - Targeted Wage Subsidies
For the year ended March 31, 2022

	2022	2021
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue		
Manitoba Metis Federation Inc.	-	3,613
Expenses	-	-
Excess (deficiency) of revenue over expenses	-	3,613
