Mohawk Council of Kanesatake
Financial Statements
March 31, 2025

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For the year ended March 31, 2025

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Independent Auditor's Report

To the Community Members and Chief and Council of Mohawk Council of Kanesatake:

Qualified Opinion

We have audited the financial statements of Mohawk Council of Kanesatake (the "First Nation"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations and accumulated surplus (deficit), changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the First Nation as at March 31, 2025, and the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The budgeted results and amounts are not presented as required by PS 1200, Financial Statement Presentation, in the statement of operations and accumulated surplus and the statement of change in net debt. This constitutes a departure from Canadian public sector accounting standards and therefore our opinion for the year ended March 31, 2024 was modified accordingly because of this departure.

Note 3 describes the policy with respect to the Council's tangible capital assets. The policy states that tangible capital assets are recorded at cost. As there was no audit performed between 2002 and 2006, we are unable to determine if the opening balances should reflect any asset additions pertaining to these years. The note also indicates that Council expensed capital asset purchases from 2007 to 2008 to the specific program where the program dictated. In these respects, the financial statements are not in accordance with Canadian public sector accounting standards, and our opinion with respect to the effects of these departures from Canadian public sector accounting standards on the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this limitation in scope.

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 First Nation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Montréal, Québec

MNP LLP[1]

June 2, 2026

[1] By CPA auditor, public accountancy permit No. A124849

MNP SENCRL srl / LLP

Mohawk Council of Kanesatake
Statement of Financial Position
As at March 31, 2025

	2025	*2024*
Financial assets		
Cash and cash equivalents	**13,709,654**	11,565,883
Funds held in trust *(Note 3)*	**29,208**	28,248
Quebec government grant receivable *(Note 4)*	**2,508,634**	2,698,879
Accounts receivable *(Note 5)*	**7,882,025**	3,759,943
Loans receivable *(Note 6)*	**72,832**	73,879
Total of assets	**24,202,353**	18,126,832
Liabilities		
Accounts payable and accruals *(Note 8)*	**3,946,898**	2,703,805
Deferred revenue *(Note 9)*	**25,262,364**	16,680,218
Deferred government grant *(Note 10)*	**2,732,689**	2,783,423
Long-term debt *(Note 11)*	**3,537,149**	3,727,394
Funding advanced	**-**	41,835
Total liabilities	**35,479,100**	25,936,675
Net debt	**(11,276,747)**	(7,809,843)

Commitments *(Note 12)*

Contingencies *(Note 13)*

Non-financial assets		
Tangible capital assets *(Note 14)*	**14,893,075**	15,498,130
Prepaid expenses	**563,392**	488,017
Total non-financial assets	**15,456,467**	15,986,147
Accumulated surplus *(Note 15)*	**4,179,720**	8,176,304

Approved on behalf of the Council

"Original signed by John Canatonquin"	**Chief**	"Original signed by Denise David"	**Chief**
"Original signed by Serge Simon"	**Chief**	"Original signed by Amy Beauvais"	**Chief**
"Original signed by Brant Etienne"	**Chief**		**Chief**

The accompanying notes are an integral part of these financial statements

Mohawk Council of Kanesatake
Statement of Operations and Accumulated Surplus (Deficit)
For the year ended March 31, 2025

	Schedules	*2025*	*2024*
Revenue			
Indigenous Services Canada *(Note 16)*		**21,650,610**	18,793,424
Environment and Climate Change Canada *(Note 16)*		**69,416**	90,691
First Nations Human Resources Development Commission of Quebec		**646,748**	739,937
First Nations Education Council		**109,401**	105,052
First Nations of Quebec and Labrador Health and Social Services Commission		**127,095**	-
Canada Mortgage and Housing Corporation *(Note 16)*		**20,800**	-
Employment and Skills Development Canada *(Note 16)*		**1,029,413**	1,289,473
Ministère de la famille du Québec *(Note 16)*		**483,493**	562,087
Finance Quebec *(Note 16)*		**191,947**	267,119
Province of Quebec *(Note 16)*		**368,945**	-
Secrétariat aux relations avec les Premières Nations et les Inuits *(Note 16)*		**356,410**	347,156
Ministère de la Culture et des Communications *(Note 16)*		**192,500**	90,000
First Nations Confederacy of Cultural Education Centres		**95,000**	98,750
Economic Development Agency of Canada *(Note 16)*		**142,200**	177,700
Interest income		**137,478**	4,707
Other		**561,307**	342,538
Deferred revenue - prior year *(Note 10)*		**16,680,218**	12,555,060
Deferred revenue - current year *(Note 10)*		**(25,262,364)**	(16,680,218)
Repayment of government funding		**-**	(203,106)
Cancellation of government funding		**-**	(799,549)
		17,600,617	17,780,821
Program expenses			
Finance / Administration	*4*	**2,437,579**	2,618,380
Education	*5*	**5,398,613**	5,032,502
FNEC	*6*	**730,477**	653,891
Social Assistance	*7*	**2,961,781**	2,836,076
Economic Development	*8*	**560,496**	683,302
Environment	*9*	**848,912**	623,985
Infrastructure Public Works	*10*	**1,387,017**	870,624
Capital Base	*11*	**510,150**	615,907
Secondary Base	*12*	**15,167**	557,219
CMHC Housing	*13*	**96,257**	88,548
Crime Prevention	*14*	**881,802**	968,494
Resource	*15*	**195,630**	172,535
KETSC	*16*	**1,674,069**	1,235,751
Daycare Center	*17*	**765,573**	608,919
Capital Fund	*18*	**842,711**	752,258
Total expenses *(Schedule 2)*		**19,306,234**	18,318,391
Operating deficit before other items		**(1,705,617)**	(537,570)
Other income (expense)			
Litigation settlement loss *(Note 13)*		**(2,290,967)**	-
Operating deficit		**(3,996,584)**	(537,570)
Accumulated surplus, beginning of year		**8,176,304**	8,713,874
Accumulated surplus, end of year		**4,179,720**	8,176,304

The accompanying notes are an integral part of these financial statements

Statement of Change in Net Debt

For the year ended March 31, 2025

	2025	2024
Annual deficit	**(3,996,584)**	(537,570)
Purchases of tangible capital assets	**(237,656)**	(1,088,770)
Amortization of tangible capital assets	**842,711**	752,258
	605,055	(336,512)
Acquisition of prepaid expenses	**(563,392)**	(488,017)
Use of prepaid expenses	**488,017**	447,065
	(75,375)	(40,952)
Increase in net debt	**(3,466,904)**	(915,034)
Net debt, beginning of year	**(7,809,843)**	(6,894,809)
Net debt, end of year	**(11,276,747)**	(7,809,843)

	2025	2024
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	**22,019,806**	20,941,057
Cash paid to suppliers	**(12,322,740)**	(10,190,542)
Cash paid to employees	**(7,169,491)**	(6,705,508)
Interest on long-term debt	**(147,195)**	(134,512)
	2,380,380	3,910,495
Financing activities		
Advances of long-term debt	**-**	200,000
Capital activities		
Purchases of tangible capital assets	**(237,656)**	(1,088,770)
Investing activities		
Collections of loans receivable	**1,047**	8,134
Increase in cash resources	**2,143,771**	3,029,859
Cash resources, beginning of year	**11,565,883**	8,536,024
Cash resources, end of year	**13,709,654**	11,565,883
Supplementary cash flow information		
Government grants receivable	**-**	(200,000)
Deferred government grants	**-**	200,000
Government assistance to repay long-term debt	**311,110**	-
Principle repayments of long-term debt through government assistance	**(311,110)**	-

1. Operations

The Mohawk Council of Kanesatake (the "First Nation") is located in the province of Québec, and provides various services to its members. Mohawk Council of Kanesatake includes the Nation's members, government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Net debt

The First Nation’s financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprise a second indicator of financial position, accumulated operating deficit.

Cash and cash equivalents

Cash and cash equivalent 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.

At year end, the First Nation does not hold any short-term investments.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution. Tangible capital assets include acquired, built, developed and improved tangible capital assets whose useful life extends beyond one year and which are intended to be used on an ongoing basis for delivering services.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Periods
Roads	40 years
Buildings	40 years
Water & sewage	40 years
Machinery & vehicles	10 years
Furniture & fixtures	10 years
Computer hardware and software	3 years
Fibre Optic Network	25 years

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

Tangible capital assets *(Continued from previous page)*

Long-term debt

Long-term financing received to fund tangible capital asset purchases is recognized in the period the financing is acquired and recorded as an increase in long-term debt.

Repayments of long-term financing are recognized as a decrease in long-term debt.

Long-lived assets

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

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable.The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus for the year.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary and loans receivable are stated after an allowance for loan impairment. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in surplus / deficit in the year in which they become known.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.

Revenue recognition

Government Transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Externally restricted revenue

The First Nation recognizes externally restricted inflows as revenue in the period the resources are used for the purpose specified in accordance with an agreement or legislation. Until this time, the First Nation records externally restricted inflows in deferred revenue.

Revenue from transactions with performance obligations is recognized when the First Nation satisfies a performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period of time or at a point in time.

Government grants

The Daycare (Tsi' Rontswa'takhwa) receives operating grants based on the number of days attended per child. Any excess or shortfall in this estimation is repaid or recovered from the Government.

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

Revenue recognition *(Continued from previous page)*

Government assistance related to the construction of a portion of the Daycare building and the Kanesatake Community Center are deferred and amortized at the same rate as the related assets.

Loans receivable

Loans are initially recorded at fair value and subsequently measured at their amortized cost less impairment. Amortized cost is calculated as the loans' principal amount plus unamortized loan administration fees, less any allowance for anticipated losses, plus accrued interest. Interest revenue is recorded on the accrual basis using the effective interest method. Loan administration fees are amortized over the term of the loan using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the carrying amount of the financial asset.

Employee future benefits

The First Nation's employee future benefits program consists of a defined benefit plan.

The First Nation is part of a multi-employer plan for which there is insufficient information to apply defined benefit plan accounting. Accordingly the First Nation is not able to identify its share of the plan assets and liabilities, and therefore, the First Nation uses defined contribution accounting for these plans. Contributions to the plan are expensed as incurred.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Segments

The First Nation conducts its business through fourteen reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the significant accounting policies.

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has not made such an election during the year.

With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating operating deficit. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

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

Financial instruments *(Continued from previous page)*

All financial assets except derivatives are tested annually for impairment. Management considers collection experience in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

The Organization has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses).

3. Funds held in trust

	2025	*2024*
Capital Trust		
Balance, beginning and end of year	**21,164**	21,164
Operating fund		
Balance, beginning of year	**7,084**	6,184
Interest	**960**	900
Balance, end of year	**8,044**	7,084
	29,208	28,248

4. Quebec Government Grant Receivable

The total Quebec Government Grant Receivable balance is as follows:

	2025	*2024*
"Programme de Financement des Infrastructures" of the Ministère de la Famille (a)		
Balance beginning of year	**767,963**	805,425
Repayment of capital	**(37,461)**	(37,462)
	730,502	767,963

4. Quebec Government Grant Receivable *(Continued from previous page)*

	2025	2024
"Kanesatake Youth of Tomorrow Loan" from the Secrétariat aux relations avec les Premières Nations et les Inuit (b)		
Balance beginning of year	**1,930,916**	1,800,000
Additions during the year	**-**	200,000
Repayment of capital	**(152,784)**	(69,084)
	1,778,132	1,930,916
	2,508,634	2,698,879

(a) In 2016, Tsi Rontswa'takhwa (the Daycare) was approved for grants to be received for the construction of its building under the "Programme de Financement des Infrastructures" (PFI) of the Ministère de la Famille (MF). The purpose of these grants is to repay the mortgage on the building being financed by the National Bank of Canada. The MF pays for the interest on this mortgage which is recognized as income by the First Nation. The grant receivable is tied to the PFI mortgage, and thus is reduced by the same amount as the capital repayment each year.

(b) On March 1, 2023, The Organization was approved for grants to be received for the construction of its building under the "Kanesatake Youth of Tomorrow" (KYOT) project from the Secrétariat aux relations avec les Premières Nations et les Inuit (SRPNI). The purpose of the grant is to repay the loan for the building being financed by Desjardins. The SRPNI pays for the interest on this mortgage which is recognized as income by the First Nation. The grant receivable is tied to the KYOT mortgage, and thus is reduced by the same amount as the capital repayment each year.

5. Accounts receivable

	2025	2024
Indigenous Services Canada	**6,372,831**	2,889,083
Province of Quebec	**991,143**	530,953
Environment and Climate Change Canada	**10,000**	60,000
Economic Development Agency of Canada	**179,624**	59,538
First Nations Education Council	**12,985**	17,800
Commodity taxes receivable	**38,201**	48,002
Other receivables	**290,811**	161,600
	7,895,595	3,766,976
Less: Allowance for doubtful accounts	**13,570**	7,033
	7,882,025	3,759,943

6. Loans receivable

The loans receivable are unsecured loans made to community members and are non-interest bearing with no fixed terms of repayment.

7. Credit facility

The First Nation has an authorized credit facility of $200,000 of which $Nil (2024 - $Nil) was used as at March 31, 2025. Advances bear interest at prime plus 2.5% (2024 - prime plus 2.5%). The line of credit is secured by a first rank moveable hypothec on all receivables and is renewable on an annual basis.

8. Accounts payable and accruals

	2025	*2024*
Accounts payable and accruals	**885,326**	1,547,194
Contingent liabilities (see Note 13(a) & Note 13(b))	**2,290,967**	-
Salaries payable	**479,239**	640,322
Government funding repayable	**291,366**	516,289
	3,946,898	2,703,805

9. Deferred revenue

Deferred revenue consists of contributions received under various programs which the Nation did not fully expend during the year. Unless otherwise indicated, deferred revenues are a result of funding provided by ISC. The total unexpended contributions are as follows:

	Balance, beginning of year	***Contributions received***	***Amount recognized as revenue***	***Balance, end of year***
Indigenous Services Canada	**14,400,732**	**21,650,610**	**(14,000,762)**	**22,050,580**
Employment and Skills Development Canada	**1,425,466**	**1,029,413**	**(1,042,666)**	**1,412,213**
Economic Development Agency of Canada	**59,538**	**142,200**	**(22,114)**	**179,624**
Environment and Climate Change Canada	**99,069**	**69,416**	**(124,388)**	**44,097**
First Nations Human Resource & Development	**-**	**646,748**	**(491,102)**	**155,646**
Ministère de la Culture et des Communications	**125,756**	**157,500**	**(83,164)**	**200,092**
Secrétariat aux relations avec les Premières Nations et les Inuit	**116,323**	**331,410**	**(116,191)**	**331,542**
Finances Quebec	**-**	**13,870**	**(13,870)**	**-**
Province of Quebec	**-**	**368,945**	**-**	**368,945**
First Nation of Quebec and Labrador Health and Social Services Commission	**59,041**	**128,695**	**(60,748)**	**126,988**
First Nations Education Council	**391,185**	**109,401**	**(111,057)**	**389,529**
First Nations of Quebec and Labrador Sustainable Development Institute	**3,108**	**-**	**-**	**3,108**
	16,680,218	**24,648,208**	**(16,066,062)**	**25,262,364**

10. Deferred government grant - Programme de Financement des Infrastructures

	2025	2024
"Programme de Financement des Infrastructures" of the Ministère de la Famille		
Balance, beginning of year	**808,423**	834,061
Less: amount recognized as revenue during the year	**(25,734)**	(25,638)
	782,689	808,423
"Kanesatake Youth of Tomorrow Loan" from the Secrétariat aux relations avec les Premières Nations et les Inuit		
Balance, beginning of year	**1,975,000**	1,800,000
Additions during the year	**-**	200,000
Less: amount recognized as revenue during the year	**(25,000)**	(25,000)
	1,950,000	1,975,000
	2,732,689	2,783,423

11. Long-term debt

	2025	2024
ISC loan related to land claim negotiation expenses incurred from 2012 to 2017, repayable without interest on the date on which the claim is settled (note 13(d))	**1,028,515**	1,028,515
PFI mortgage with National Bank of Canada, bearing interest at 4.859% per annum, repayable in semi-annual installments of $18,731 plus interest and maturing in October 2029. The mortgage is secured by a moveable hypothec on the daycare building and equipment having a carrying value of $782,401	**730,502**	767,963
Desjardins construction loan of up to $2,000,000 for the construction of a new community centre, bearing interest at 6.30%. The loan will be repayable in bi-annual blended payments of $136,825 and matures on December 22, 2031	**1,778,132**	1,930,916
	3,537,149	3,727,394

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are as follows:

	Scheduled payments	Loans subject to renegotiation	Total
2026	273,649	37,462	311,111
2027	273,649	37,462	311,111
2028	273,649	37,462	311,111
2029	273,649	37,462	311,111
2030	273,649	37,462	311,111
	1,368,245	187,310	1,555,555
Thereafter	409,886	1,571,708	1,981,594

Interest on long-term debt amounted to $147,195 (2024 - $134,512).

12. Commitments

Loan guarantees were provided to the Bank of Montreal, Caisse Populaire Desjardins and TD Canada Trust for on-reserve housing loan program. The amount of guarantees outstanding are as follows:

	Number of Guarantees Provided	**Total value of guarantees provided**
Bank of Montreal	4	**672,212**
Desjardins	1	**117,337**
TD Canada Trust	2	**333,719**
	7	**1,123,268**

13. Contingencies

During the normal course of its operations, the First Nation is subject to various legal claims. With regards to these claims, no reference to any expense or to any revenue, allocations, transfer, contributions or other income as being deferred or surplus constitutes an admission of any legal obligation by Council to any party for any reason. No reference to any account or liability as payable or accrued and no reference to any amount as a liability, as owing or as a debt of any kind constitutes an admission of any legal obligation by Council to any party for any reason. More particularly, such references are made only in order to comply with Canadian public sector accounting standards, and the preparations of the Council's financial statements by management does not include any authorization to make admissions as to legal obligations. For greater clarity, the approval of the financial statements by Council does not necessarily include an acknowledgement of any right enjoyed by any other party.

a) On October 26, 2004, two default judgments were rendered against Council, in the amounts of approximately $537,000 and $163,000 with 8% interest from varying dates. Subsequent to year-end, a judgement was rendered by the Supreme Court of Canada dismissing Council's application to have the claims time-barred. The claims were accrued for in accordance with the guidance provided by PS 3300 Contingent Liabilities. As at March 31, 2025, the amount outstanding and accrued in the accompanying financial statements was $1,990,967.

b) Mohawk Council of Kanesatake has been named as a defendant where various legal matters are pending or are before the courts or other regulatory bodies. Damages in certain cases have either not been filed as yet or are not requested or cannot be awarded. Council is unable to accurately estimate the outcome of these actions. Any settlement resulting from these claims will be recorded as an expense in the year in which the settlement occurs or a reasonable estimate can be made. In the current year, Council has recognized an amount of $300,000 as a loss litigation expense related to the potential settlement of two outstanding claims subsequent to year-end up to an aggregate of $390,000. The estimate was based on management's expectation and consultation with legal counsel.

c) The First Nation has entered into contribution agreements with various government departments and agencies. Funding received under these contribution agreements may be subject to repayment upon final review by the various funders of the eligibility of expenses.

d) Mohawk Council of Kanesatake has incurred certain financial obligations with respect to the research, development and negotiation of its specific claim relating to the Seigneury of the Lake of Two Mountains. Indigenous Services Canada has provided Council with an interim loan to assist them in meeting these obligations. As at March 31, 2025, the outstanding loan is $1,028,515. The advance is secured by a promissory note (Note 11) which is payable on the date on which the claim is settled.

14. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

Daycare building and furniture and fixtures having a capitalized cost of $936,613 have been subsidized by the Ministère de la Famille under the Programme de Financement des Infrastructures (Notes 5, 10 and 11). As at March 31, 2025, the net book value of the assets financed under the PFI program is $782,401 (2024 - $808,135).

Community Hall having a capitalized cost of $4,585,706 has been subsidized by the Secrétariat aux relations avec les Premières Nations et les Inuit under the Kanesatake Youth of Tomorrow Loan (Notes 5, 10 and 11). As at March 31, 2025, the net book value of the assets financed under the KYOT program is $4,412,083 (2024 - $4,571,452). Additionally, the Kanesatake Health Center has contributed towards to the cost of the community-owned building. Upon completion of the building, the First Nation will record the costs incurred on its behalf by the Health Center as a contributed capital asset. As at March 31, 2025, the total amount the Kanesatake Health Center has contributed towards the cost is $1,403,560 (2024 - $1,335,560).

15. Accumulated surplus

Accumulated surplus consists of the following:

	2025	*2024*
Accumulated surplus		
Capital asset fund	**12,384,441**	12,799,315
Operating deficit	**(8,233,929)**	(4,651,259)
	4,150,512	8,148,056
Externally Restricted		
Ottawa Trust Funds	**29,208**	28,248
	29,208	28,248
	4,179,720	8,176,304

16. Government transfers

During the year, the First Nation recognized the following government transfers:

	Operating and capital	***Deferrals and repayments***	***2025***	***2024***
Federal Government Transfers				
Indigenous Services Canada	**21,650,610**	**(7,649,848)**	**14,000,762**	**15,519,639**
Canada Mortgage and Housing Corporation	**20,800**	**-**	**20,800**	**-**
Economic Development Agency of Canada	**142,200**	**(120,086)**	**22,114**	**118,162**
Employment and Skills Development Canada	**1,029,413**	**13,253**	**1,042,666**	**573,162**
Environment and Climate Change Canada	**69,416**	**54,972**	**124,388**	**51,123**
	22,912,439	**(7,701,709)**	**15,210,730**	**16,262,086**

16. Government transfers *(Continued from previous page)*

	Operating and capital	*Deferrals and repayments*	*2025*	*2024*
Provincial Government Transfers				
Secrétariat aux relations avec les Premières Nations et les Inuit	**356,410**	**(215,219)**	**141,191**	**230,833**
Ministère de la Famille du Québec	**483,493**	**-**	**483,493**	**562,087**
Ministère de la Culture et des Communications	**192,500**	**(74,336)**	**118,164**	**69,456**
Finances Quebec	**-**	**-**	**-**	**274,704**
Province of Quebec	**368,945**	**(368,945)**	**-**	**-**
	1,401,348	**(658,500)**	**742,848**	**1,137,080**
	24,313,787	**(8,360,209)**	**15,953,578**	**17,399,166**

17. Defined benefit and contribution plans and other post-employment benefits

Multi-employer plans

The First Nation participates in a multi-employer benefit plan on behalf of its employees. The First Nation's contributions to this plan and corresponding expense totalled $569,119 (2024 - $421,210).

18. Economic dependence

Mohawk Council of Kanesatake receives 83% (2024 - 81%) of its revenue from Indigenous Services Canada (ISC). The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

19. Issuance of financial statements after July 30, 2025

The First Nation is required to post its financial statements on a website and submit the financial statements to ISC by July 30, 2025. As the audit report is dated after this date, the First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

20. Financial Instruments

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

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

Risk management

The First Nation manages its credit risk by performing regular credit assessments of its receivables, and providing allowances for potentially uncollectible accounts receivable.

20. Financial Instruments *(Continued from previous page)*

Credit Risk *(Continued from previous page)*

A credit concentration exists related to accounts receivable because substantially all of its accounts receivable are from government agencies. However, the First Nation believes that there is minimal risk associated with the collection of these amounts.

	Roads	Community Hall	Buildings	Water & sewage	Machinery & vehicles	Computer equipment	Furniture & fixtures	Daycare building	Daycare furniture & fixtures	Fibre Optic Network	Subtotal
Cost											
Balance, beginning of year	**7,323,197**	**4,629,326**	**10,098,967**	**1,222,960**	**1,933,117**	**778,378**	**851,151**	**906,986**	**29,627**	**247,500**	**28,021,209**
Acquisition of tangible capital assets	**-**	**-**	**39,244**	**-**	**78,529**	**151,811**	**100,246**	**-**	**-**	**-**	**369,830**
Adjustment to cost of tangible capital assets	**(88,554)**	**(43,620)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(132,174)**
Construction Completed	**-**	**-**	**608,520**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**608,520**
Balance, end of year	**7,234,643**	**4,585,706**	**10,746,731**	**1,222,960**	**2,011,646**	**930,189**	**951,397**	**906,986**	**29,627**	**247,500**	**28,867,385**
Accumulated amortization											
Balance, beginning of year	**4,019,237**	**57,874**	**5,621,272**	**826,009**	**1,215,083**	**719,694**	**494,453**	**113,663**	**14,814**	**49,500**	**13,131,599**
Annual amortization	**92,167**	**115,749**	**312,980**	**31,492**	**119,063**	**58,684**	**76,942**	**22,771**	**2,963**	**9,900**	**842,711**
Balance, end of year	**4,111,404**	**173,623**	**5,934,252**	**857,501**	**1,334,146**	**778,378**	**571,395**	**136,434**	**17,777**	**59,400**	**13,974,310**
Net book value of tangible capital assets	**3,123,239**	**4,412,083**	**4,812,479**	**365,459**	**677,500**	**151,811**	**380,002**	**770,552**	**11,850**	**188,100**	**14,893,075**
2024Net book value of tangible capital assets	3,303,960	4,571,452	4,477,695	396,951	718,034	58,684	356,698	793,323	14,813	198,000	14,889,610

	Subtotal	Buildings under construction	2025	2024
Cost				
Balance, beginning of year	**28,021,209**	**608,520**	**28,629,729**	27,540,959
Acquisition of tangible capital assets	**369,830**	**-**	**369,830**	1,088,770
Adjustment to cost of tangible capital assets	**(132,174)**	**-**	**(132,174)**	-
Construction Completed	**608,520**	**(608,520)**	**-**	-
Balance, end of year	**28,867,385**	**-**	**28,867,385**	28,629,729
Accumulated amortization				
Balance, beginning of year	**13,131,599**	**-**	**13,131,599**	12,379,341
Annual amortization	**842,711**	**-**	**842,711**	752,258
Balance, end of year	**13,974,310**	**-**	**13,974,310**	13,131,599
Net book value of tangible capital assets	**14,893,075**	**-**	**14,893,075**	15,498,130
2024Net book value of tangible capital assets	14,889,610	608,520	15,498,130	

Mohawk Council of Kanesatake
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2025

		2025	*2024*
Expenses by object			
Salaries and benefits	-	**7,169,491**	6,705,508
Social assistance allowance	-	**2,458,622**	2,488,460
Professional fees - other	-	**1,717,317**	1,492,533
Employability measures (KETSC)	-	**1,121,806**	923,679
Amortization	-	**842,711**	752,258
Student allowances and living expenses	-	**795,243**	908,792
Repairs and maintenance	-	**697,839**	774,562
Professional fees - legal	-	**697,748**	487,691
Pension plan benefits	-	**569,119**	421,210
Insurance	-	**418,458**	395,154
Materials	-	**348,125**	435,796
Rent, utilities and other occupancy costs	-	**308,526**	225,453
Tuition fees	-	**214,876**	270,827
Housing grant	-	**202,600**	264,050
Water system installation	-	**190,514**	321,386
Training	-	**186,634**	95,516
Equipment leasing	-	**170,168**	183,444
Interest on long-term debt	-	**147,195**	134,512
Computer equipment and software	-	**143,607**	107,211
Transfer to Kanesatake Health Center	-	**138,077**	218,747
Office supplies	-	**101,314**	75,866
Books and supplies	-	**97,588**	73,574
Travel	-	**79,740**	75,570
Nutritional supplies	-	**75,730**	76,965
Specialized equipment	-	**72,710**	96,876
Fuel	-	**68,137**	73,128
Vehicle expenses	-	**65,931**	62,376
Community donations	-	**35,180**	38,446
Telecommunications	-	**29,490**	62,558
Contracts	-	**25,357**	10,707
Snow removal	-	**22,554**	3,150
Payroll contracted services	-	**20,791**	14,465
Program delivery expense	-	**12,545**	23,942
Community events	-	**11,920**	860
Advertising	-	**11,479**	7,091
Membership fees	-	**11,361**	4,961
Postal fees	-	**9,557**	4,090
Bad debts (recovery)	-	**7,945**	3,259
Foreign exchange loss	-	**3,889**	-
Bank interest & charges	-	**3,470**	2,911
Conference registration fees	-	**870**	499
Covid Support Payments	-	**-**	300
Miscellaneous	-	**-**	8
	-	**19,306,234**	18,318,391

	ISC Funding Code	Sch	ISC Revenue	Other Revenue	Total Revenues	Total Expenses	Transfers between programs	Schedule Surplus (Deficit)	Prior Year Schedule Surplus (Deficit)
Segment schedules									
Finance / Administration		4	1,497,917	(1,728,776)	(230,859)	2,437,579	(31,490)	(2,699,928)	(275,748)
Education		5	9,701,273	(4,106,248)	5,595,025	5,398,613	(335,750)	(139,338)	(12,230)
FNEC		6	647,213	83,264	730,477	730,477	-	-	(11,264)
Social Assistance		7	3,461,663	(775,703)	2,685,960	2,961,781	275,821	-	-
Economic Development		8	394,607	15,222	409,829	560,496	150,667	-	785
Environment		9	954,132	(66,618)	887,514	848,912	(38,602)	-	(22,540)
Infrastructure Public Works		10	734,486	366,985	1,101,471	1,387,017	-	(285,546)	-
Capital Base		11	422,400	55,488	477,888	510,150	(21,167)	(53,429)	-
Secondary Base		12	2,171,057	(1,880,069)	290,988	15,167	(275,821)	-	(691,573)
CMHC Housing		13	751,151	(654,894)	96,257	96,257	-	-	-
Crime Prevention		14	800,000	120,854	920,854	881,802	(39,052)	-	-
Resource		15	-	178,164	178,164	195,630	13,000	(4,466)	(4,329)
KETSC		16	114,711	1,453,604	1,568,315	1,674,069	64,739	(41,015)	117,441
Daycare Center		17	-	597,767	597,767	765,573	-	(167,806)	25,376
Capital Fund		18	-	-	-	842,711	237,655	(605,056)	336,512
Surplus (Deficit)			21,650,610	(6,340,960)	15,309,650	19,306,234	-	(3,996,584)	(537,570)

Mohawk Council of Kanesatake
Finance / Administration
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**1,497,917**	1,448,603
Environment and Climate Change Canada	**31,916**	40,691
Other	**222,192**	126,138
Finance Quebec	**138,077**	218,747
Secrétariat aux relations avec les Premières Nations et les Inuit	**141,191**	131,937
Repayment of government funding	**-**	(180,566)
Cancellation of government funding	**-**	(270)
Deferred revenue - prior year	**510,781**	1,710,597
Interest income	**137,478**	4,707
Deferred revenue - current year	**(619,444)**	(510,781)
	2,060,108	2,989,803
Expenses		
Bank interest & charges	**3,153**	2,535
Internal billing - MCK administration fees	**(649,505)**	(486,129)
Community donations	**35,480**	27,571
Contracts	**921**	-
Insurance	**207,371**	115,445
Community events	**1,199**	475
Interest on long-term debt	**116,191**	105,937
Fuel	**-**	129
Nutritional supplies	**27,730**	35,002
Equipment leasing	**24,644**	32,537
Office supplies	**9,581**	14,837
Pension plan benefits	**62,074**	97,758
Postal fees	**7,591**	(1,152)
Professional fees - other	**485,526**	572,997
Covid Support Payments	**-**	300
Rent, utilities and other occupancy costs	**11,712**	35,271
Repairs and maintenance	**545**	4,795
Materials	**12,377**	36,755
Salaries	**1,016,275**	1,103,869
Benefits	**41,355**	53,866
Telecommunications	**11,239**	16,447
Training	**(2,295)**	4,826
Travel	**1,381**	14,387
Transfer to Kanesatake Health Center	**138,077**	218,747
Vehicle expenses	**(141)**	6,485
Professional fees - legal	**697,748**	487,691
Membership fees	**6,906**	478
Conference registration fees	**-**	450
Computer equipment and software	**128,459**	71,315
Specialized equipment	**23,196**	32,397
Payroll contracted services	**18,789**	12,359
	2,437,579	2,618,380
Surplus (deficit) before other items	**(377,471)**	371,423

Continued on next page

Schedule 4 - Schedule of Revenue and Expenses [and Accumulated Surplus (Deficit)]
For the year ended March 31, 2025

	2025	*2024*
Surplus (deficit) before other items *(Continued from previous page)*	**(377,471)**	371,423
Other income (expense)		
Litigation settlement loss	**(2,290,967)**	-
Surplus (deficit) before transfers	**(2,668,438)**	371,423
Transfers		
Transfer to capital fund	**132,177**	(689,170)
Transfers between programs	**(163,667)**	41,999
	(31,490)	(647,171)
Deficit	**(2,699,928)**	(275,748)

Mohawk Council of Kanesatake
Education
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**9,701,273**	8,833,158
Other	**-**	12,416
Deferred revenue - prior year	**8,620,188**	4,859,080
Deferred revenue - current year	**(12,726,436)**	(8,620,188)
	5,595,025	5,084,466
Expenses		
Books and supplies	**97,588**	73,574
Bank interest & charges	**276**	-
Internal billing - MCK administration fees	**209,474**	199,711
Community donations	**(300)**	10,875
Contracts	**11,023**	432
Insurance	**71,645**	77,877
Community events	**7,226**	-
Fuel	**13,437**	13,366
Nutritional supplies	**16,328**	11,584
Equipment leasing	**42,270**	74,907
Office supplies	**2,436**	1,733
Pension plan benefits	**322,761**	205,959
Postal fees	**773**	123
Professional fees - other	**193,432**	91,484
Program delivery expense	**-**	300
Rent, utilities and other occupancy costs	**128,303**	139,890
Repairs and maintenance	**175,016**	164,472
Materials	**156,544**	222,826
Salaries	**2,672,894**	2,388,651
Benefits	**140,292**	140,609
Student allowances and living expenses	**763,725**	822,500
Telecommunications	**(12,678)**	13,987
Training	**56,042**	10,308
Travel	**50,883**	37,328
Tuition fees	**214,876**	270,827
Snow removal	**7,455**	3,150
Foreign exchange (gain)/loss	**619**	-
Vehicle expenses	**27,288**	22,808
Membership fees	**1,000**	1,000
Computer equipment and software	**22,422**	32,221
Specialized equipment	**5,563**	-
	5,398,613	5,032,502
Surplus before transfers	**196,412**	51,964
Transfers		
Transfer to capital fund	**(235,750)**	(76,363)
Transfers between programs	**(100,000)**	12,169
	(335,750)	(64,194)
Deficit	**(139,338)**	(12,230)

Mohawk Council of Kanesatake
FNEC
Schedule 6 - Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)
For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**647,213**	718,847
First Nations Education Council	**109,401**	105,052
Deferred revenue - prior year	**584,864**	397,892
Deferred revenue - current year	**(611,001)**	(584,864)
	730,477	636,927
Expenses		
Internal billing - MCK administration fees	**1,864**	1,034
Equipment leasing	**7,022**	-
Pension plan benefits	**47,321**	19,854
Professional fees - other	**182,300**	244,000
Materials	**24,825**	66,953
Salaries	**385,330**	274,726
Benefits	**19,339**	13,191
Training	**52,396**	34,133
Travel	**1,749**	-
Foreign exchange (gain)/loss	**6,236**	-
Vehicle expenses	**2,095**	-
	730,477	653,891
Surplus (deficit) before transfers	**-**	(16,964)
Transfers		
Transfers between programs	**-**	5,700
Surplus (deficit)	**-**	(11,264)
Accumulated deficit, beginning of year	**(22,080)**	(10,816)
Accumulated deficit, end of year	**(22,080)**	(22,080)

Mohawk Council of Kanesatake
Social Assistance
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	**3,461,663**	3,515,902
Cancellation of government funding	**-**	(721,025)
Deferred revenue - prior year	**2,951,516**	3,022,715
Deferred revenue - current year	**(3,727,219)**	(2,951,516)
	2,685,960	2,866,076
Expenses		
Bad debts (recovery)	**1,108**	-
Internal billing - MCK administration fees	**57,889**	-
Contracts	**836**	722
Office supplies	**78,131**	9,296
Pension plan benefits	**21,931**	7,987
Postal fees	**111**	4,004
Professional fees - other	**51,612**	16,966
Repairs and maintenance	**750**	-
Salaries	**239,353**	202,868
Benefits	**12,594**	10,639
Social assistance allowance	**2,458,622**	2,488,460
Student allowances and living expenses	**31,518**	86,292
Telecommunications	**1,800**	4,800
Training	**3,000**	2,714
Travel	**1,183**	1,328
Snow removal	**280**	-
Specialized equipment	**1,063**	-
	2,961,781	2,836,076
Surplus (deficit) before transfers	**(275,821)**	30,000
Transfers		
Transfers between programs	**275,821**	(30,000)
Surplus (deficit)	**-**	-

Schedule 8 - Schedule of Revenue and Expenses

For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**394,607**	730,207
Other	**12,395**	34,785
Economic Development Agency of Canada	**142,200**	177,700
Ministère de la Culture et des Communications	**35,000**	-
Finance Quebec	**40,000**	15,000
Secrétariat aux relations avec les Premières Nations et les Inuit	**215,219**	215,219
Deferred revenue - prior year	**621,352**	146,931
Deferred revenue - current year	**(1,050,944)**	(621,352)
	409,829	698,490
Expenses		
Internal billing - MCK administration fees	**47,586**	47,764
Insurance	**12,341**	5,086
Community events	**(800)**	-
Nutritional supplies	**6,933**	3,490
Equipment leasing	**3,269**	4,109
Office supplies	**3,394**	1,803
Pension plan benefits	**20,342**	13,299
Postal fees	**260**	905
Professional fees - other	**228,814**	338,166
Program delivery expense	**11,245**	13,385
Rent, utilities and other occupancy costs	**4,648**	3,416
Materials	**31,297**	11,636
Salaries	**168,500**	203,323
Benefits	**9,069**	14,981
Telecommunications	**600**	975
Training	**1,154**	5,780
Travel	**9,286**	12,747
Membership fees	**527**	1,505
Conference registration fees	**1,871**	140
Computer equipment and software	**160**	748
Specialized equipment	**-**	44
	560,496	683,302
Surplus before transfers	**(150,667)**	15,188
Transfers		
Transfers between programs	**150,667**	(14,403)
Surplus (deficit)	**-**	785

Mohawk Council of Kanesatake
Environment
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**954,132**	760,260
Environment and Climate Change Canada	**37,500**	50,000
Other	**-**	23,000
Repayment of government funding	**-**	(22,540)
Deferred revenue - prior year	**516,376**	332,601
Deferred revenue - current year	**(620,494)**	(516,376)
	887,514	626,945
Expenses		
Bank interest & charges	**5**	-
Internal billing - MCK administration fees	**33,121**	17,989
Insurance	**19,186**	23,459
Fuel	**2,000**	1,123
Nutritional supplies	**685**	881
Equipment leasing	**85,330**	66,190
Office supplies	**1,376**	10,602
Pension plan benefits	**9,937**	6,248
Postal fees	**-**	121
Professional fees - other	**233,974**	85,954
Rent, utilities and other occupancy costs	**3,039**	3,931
Repairs and maintenance	**4,458**	4,251
Materials	**26,140**	1,322
Salaries	**395,554**	355,955
Benefits	**13,429**	16,190
Telecommunications	**4,980**	4,197
Training	**-**	600
Travel	**2,529**	2,450
Advertising	**334**	304
Vehicle expenses	**6,432**	5,173
Computer equipment and software	**-**	890
Specialized equipment	**6,403**	16,155
	848,912	623,985
Surplus before transfers	**38,602**	2,960
Transfers		
Transfer to capital fund	**(38,602)**	(25,500)
Surplus (deficit)	**-**	(22,540)

	2025	*2024*
Revenue		
Indigenous Services Canada	**734,486**	860,595
Other	**209,170**	12,387
Province of Quebec	**368,945**	-
Deferred revenue - prior year	**157,815**	89,376
Deferred revenue - current year	**(368,945)**	(157,815)
	1,101,471	804,543
Expenses		
Bank interest & charges	**21**	-
Internal billing - MCK administration fees	**122,194**	41,844
Contracts	**10,588**	6,527
Insurance	**52,664**	112,559
Fuel	**17,303**	15,088
Nutritional supplies	**-**	(145)
Office supplies	**394**	1,143
Pension plan benefits	**37,156**	21,678
Professional fees - other	**156,461**	50,000
Rent, utilities and other occupancy costs	**18,139**	15,882
Repairs and maintenance	**270,129**	190,746
Materials	**82,009**	70,450
Salaries	**355,417**	248,147
Benefits	**17,865**	19,879
Telecommunications	**4,080**	2,080
Training	**-**	600
Travel	**6,477**	4,369
Water system installation	**190,514**	8,094
Vehicle expenses	**16,245**	19,657
Specialized equipment	**29,361**	42,026
	1,387,017	870,624
Deficit before transfers	**(285,546)**	(66,081)
Transfers		
Transfers between programs	**-**	66,081
Surplus (deficit)	**(285,546)**	-

Mohawk Council of Kanesatake
Capital Base
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**422,400**	564,668
Cancellation of government funding	**-**	(2,683)
Deferred revenue - prior year	**374,960**	423,765
Deferred revenue - current year	**(319,472)**	(374,960)
	477,888	610,790
Expenses		
Internal billing - MCK administration fees	**42,502**	38,022
Housing grant	**202,600**	264,050
Contracts	**919**	779
Nutritional supplies	**100**	-
Pension plan benefits	**708**	2,753
Professional fees - other	**26,328**	8,345
Repairs and maintenance	**219,614**	225,427
Materials	**-**	151
Salaries	**6,663**	69,922
Benefits	**216**	1,341
Telecommunications	**-**	1,700
Training	**10,500**	-
Travel	**-**	3,417
	510,150	615,907
Deficit before transfers	**(32,262)**	(5,117)
Transfers		
Transfer to capital fund	**(21,167)**	-
Transfers between programs	**-**	5,117
	(21,167)	5,117
Surplus (deficit)	**(53,429)**	-

Mohawk Council of Kanesatake
Secondary Base
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	**2,171,057**	306,479
Cancellation of government funding	**-**	(75,571)
Deferred revenue - prior year	**408,304**	232,925
Deferred revenue - current year	**(2,288,373)**	(408,304)
	290,988	55,529
Expenses		
Internal billing - MCK administration fees	**1,379**	-
Professional fees - other	**-**	53,921
Repairs and maintenance	**-**	183,398
Materials	**-**	6,608
Salaries	**413**	-
Snow removal	**13,375**	-
Water system installation	**-**	313,292
	15,167	557,219
Surplus (deficit) before transfers	**275,821**	(501,690)
Transfers		
Transfer to capital fund	**-**	(189,883)
Transfers between programs	**(275,821)**	-
	(275,821)	(189,883)
Surplus (deficit)	**-**	(691,573)

Mohawk Council of Kanesatake
CMHC Housing
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**751,151**	54,705
Canada Mortgage and Housing Corporation	**20,800**	-
Other	**-**	232
Deferred revenue - prior year	**38,938**	72,549
Deferred revenue - current year	**(714,632)**	(38,938)
	96,257	88,548
Expenses		
Internal billing - MCK administration fees	**-**	3,431
Pension plan benefits	**-**	1,724
Rent, utilities and other occupancy costs	**2,850**	250
Repairs and maintenance	**20,800**	-
Materials	**1,999**	-
Salaries	**67,686**	79,925
Benefits	**2,922**	2,718
Telecommunications	**-**	500
	96,257	88,548
Surplus (deficit)	**-**	-

Mohawk Council of Kanesatake
Crime Prevention
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	**800,000**	1,000,000
Other	**41,747**	-
Deferred revenue - prior year	**284,861**	350,608
Deferred revenue - current year	**(205,754)**	(284,861)
	920,854	1,065,747
Expenses		
Internal billing - MCK administration fees	**82,459**	99,462
Insurance	**12,088**	9,312
Fuel	**35,337**	43,422
Miscellaneous	**-**	8
Nutritional supplies	**-**	116
Office supplies	**1,134**	7,199
Pension plan benefits	**1,265**	1,248
Postal fees	**44**	-
Rent, utilities and other occupancy costs	**3,607**	3,886
Materials	**722**	3,370
Salaries	**691,228**	729,464
Benefits	**23,553**	24,890
Telecommunications	**9,646**	9,436
Training	**7,423**	24,634
Travel	**83**	334
Foreign exchange (gain)/loss	**(3,074)**	-
Vehicle expenses	**14,012**	8,253
Computer equipment and software	**705**	-
Specialized equipment	**1,570**	3,460
	881,802	968,494
Surplus before transfers	**39,052**	97,253
Transfers		
Transfer to capital fund	**(39,052)**	(97,253)
Surplus (deficit)	**-**	-

	2025	*2024*
Revenue		
Ministère de la Culture et des Communications	**157,500**	90,000
Deferred revenue - prior year	**125,756**	105,212
Deferred revenue - current year	**(200,092)**	(125,756)
First Nations Confederacy of Cultural Education Centres	**95,000**	98,750
	178,164	168,206
Expenses		
Bank interest & charges	**2**	-
Internal billing - MCK administration fees	**8,839**	8,270
Insurance	**4,121**	4,838
Office supplies	**4,050**	6,949
Pension plan benefits	**8,103**	3,508
Professional fees - other	**-**	2,350
Materials	**-**	839
Salaries	**159,362**	133,495
Benefits	**9,593**	8,142
Telecommunications	**1,560**	1,370
Specialized equipment	**-**	2,774
	195,630	172,535
Deficit before transfers	**(17,466)**	(4,329)
Transfers		
Transfers between programs	**13,000**	-
Deficit	**(4,466)**	(4,329)

Schedule 16 - Schedule of Revenue and Expenses

For the year ended March 31, 2025

	2025	*2024*
Revenue		
Indigenous Services Canada	**114,711**	-
First Nations Human Resources Development Commission of Quebec	**646,748**	739,937
Employment and Skills Development Canada	**1,029,413**	1,289,473
Other	**20,677**	72,991
Finance Quebec	**13,870**	33,372
Deferred revenue - prior year	**1,425,466**	740,149
Deferred revenue - current year	**(1,682,570)**	(1,425,466)
	1,568,315	1,450,456
Expenses		
Bank interest & charges	**13**	-
Internal billing - MCK administration fees	**39,447**	27,546
Employability measures (KETSC)	**1,121,806**	923,679
Insurance	**5,869**	4,793
Community events	**4,188**	-
Nutritional supplies	**4,319**	213
Equipment leasing	**7,633**	5,226
Office supplies	**-**	15,578
Pension plan benefits	**15,918**	16,130
Postal fees	**730**	89
Professional fees - other	**8,000**	-
Program delivery expense	**1,300**	10,257
Rent, utilities and other occupancy costs	**122,972**	11,070
Materials	**3,080**	431
Salaries	**266,152**	189,402
Benefits	**11,459**	10,652
Telecommunications	**5,887**	4,690
Training	**43,156**	7,891
Travel	**3,199**	(711)
Snow removal	**1,444**	-
Advertising	**11,145**	6,787
Computer equipment and software	**(9,202)**	2,028
Specialized equipment	**5,554**	-
	1,674,069	1,235,751
Surplus (deficit) before transfers	**(105,754)**	214,705
Transfers		
Transfer to capital fund	**(35,261)**	(10,601)
Transfers between programs	**100,000**	(86,663)
	64,739	(97,264)
Surplus (deficit)	**(41,015)**	117,441

Schedule 17 - Schedule of Revenue and Expenses

For the year ended March 31, 2025

	2025	*2024*
Revenue		
First Nations of Quebec and Labrador Health and Social Services Commission	**127,095**	-
Other	**55,126**	60,589
Ministère de la famille du Québec	**483,493**	562,087
Deferred revenue - prior year	**59,041**	70,660
Deferred revenue - current year	**(126,988)**	(59,041)
	597,767	634,295
Expenses		
Bad debts (recovery)	**6,837**	3,259
Bank interest & charges	**-**	376
Internal billing - MCK administration fees	**2,751**	1,056
Contracts	**1,070**	2,247
Insurance	**33,173**	41,785
Community events	**107**	385
Interest on long-term debt	**31,004**	28,575
Fuel	**60**	-
Nutritional supplies	**19,635**	25,824
Equipment leasing	**-**	475
Office supplies	**818**	6,726
Pension plan benefits	**21,603**	23,064
Postal fees	**48**	-
Professional fees - other	**150,870**	28,350
Rent, utilities and other occupancy costs	**13,256**	11,857
Repairs and maintenance	**6,527**	1,473
Materials	**9,132**	14,455
Salaries	**418,699**	386,077
Benefits	**24,279**	22,586
Telecommunications	**2,376**	2,376
Training	**15,258**	4,030
Travel	**2,970**	(79)
Foreign exchange (gain)/loss	**108**	-
Membership fees	**2,928**	1,978
Conference registration fees	**(1,001)**	(91)
Computer equipment and software	**1,063**	9
Specialized equipment	**-**	20
Payroll contracted services	**2,002**	2,106
	765,573	608,919
Surplus (deficit)	**(167,806)**	25,376

Mohawk Council of Kanesatake
Capital Fund
Schedule 18 - Schedule of Revenue and Expenses
For the year ended March 31, 2025

	Budget	***2025***	*2024*
Expenses			
Amortization	**-**	**842,711**	752,258
Transfers			
Transfer to capital fund	**-**	**237,655**	1,088,770
Surplus (deficit)	**-**	**(605,056)**	336,512