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NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT  
SERVICES, INC. - INDIGENOUS SKILLS AND  
EMPLOYMENT TRAINING (ISET) PROGRAM  
FINANCIAL STATEMENTS

MARCH 31, 2025

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# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

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MARCH 31, 2025

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## INDEPENDENT AUDITOR'S REPORT

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To the Directors  
Neeginan Education, Training and Employment Services, Inc.

### Opinion

We have audited the accompanying financial statements of Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program, which comprise the statement of financial position as at March 31, 2025, the statements of changes in net assets, revenue and expenditures, 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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program as at March 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with the provisions of Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program funding agreement with Employment and Social Development Canada.

### 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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program 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.

### Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 in the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program to comply with the financial reporting provisions of the funding agreement with Employment and Social Development Canada. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Other Matter - Restriction on Use

Our report is intended solely for Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program and Employment and Social Development Canada and should not be distributed to or used by parties other than the intended users. Our opinion is not modified in respect of this matter.

### 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 the provisions of Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program funding agreement with Employment and Social Development Canada, 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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program'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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program 's financial reporting process.

#### **Auditor's Responsibility 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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program'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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program'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 Neeginan Education, Training and Employment Services, Inc. - Indigenous Skills and Employment Training (ISET) Program 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.

*Baker Tilly HMA LLP*

Chartered Professional Accountants

Winnipeg, Manitoba  
July 30, 2025

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

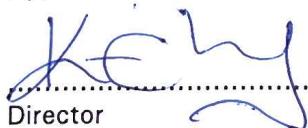
STATEMENT 1

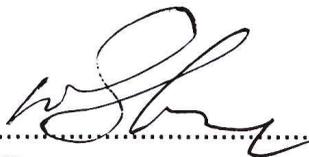
## STATEMENT OF FINANCIAL POSITION

MARCH 31

	2 0 2 5	2 0 2 4
<b>A S S E T S</b>		
CURRENT		
Cash	\$ 3,664,031	\$ 12,646,252
Short term investments <i>(Note 3)</i>	7,550,000	
Accounts receivable <i>(Note 4)</i>	42,985	27,443
Prepaid expenses	<u>424</u>	<u>273</u>
	11,257,440	12,673,968
INVESTMENTS <i>(Note 3)</i>	2,400,000	
DUE FROM RELATED PARTIES <i>(Note 5)</i>	761,209	605,720
CAPITAL ASSETS <i>(Note 6)</i>	<u>208,965</u>	<u>118,227</u>
	<u>\$ 14,627,614</u>	<u>\$ 13,397,915</u>
<b>L I A B I L I T I E S</b>		
CURRENT		
Accounts payable and accrued liabilities	\$ 776,161	\$ 438,899
Payroll liabilities	330,737	294,977
Deferred revenue <i>(Note 7)</i>	12,853,847	12,500,128
Due to related parties <i>(Note 8)</i>	<u>457,904</u>	<u>45,684</u>
	14,418,649	13,279,688
<b>N E T A S S E T S</b>		
NET ASSETS INVESTED IN CAPITAL ASSETS	<u>208,965</u>	<u>118,227</u>
	<u>\$ 14,627,614</u>	<u>\$ 13,397,915</u>

Approved on behalf of the Board

  
.....  
Director

  
.....  
Director

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

STATEMENT 2

## STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31

	2025	2024
<b>UNRESTRICTED NET ASSETS</b>		
BALANCE, <i>beginning of year</i>	\$	\$
Excess of revenue over expenditures ( <i>Statement 3</i> )	<u>-</u>	<u>-</u>
BALANCE, <i>end of year</i>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS INVESTED IN CAPITAL ASSETS</b>		
BALANCE, <i>beginning of year</i>	\$ 118,227	\$ 6,272
Purchase of capital assets	235,547	159,695
Amortization of capital assets	<u>( 144,809)</u>	<u>( 47,740)</u>
BALANCE, <i>end of year</i>	<u>\$ 208,965</u>	<u>\$ 118,227</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 208,965</u>	<u>\$ 118,227</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

STATEMENT 3

## STATEMENT OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31, 2025

	Revenue	Expenditures	Surplus (Deficit)
Administration (Schedule 1)	\$ 896,197	\$ 896,197	\$
Core Program Services (Schedule 2)	1,910,639	1,910,639	
Funded Program Activities (Schedule 3)	3,608,491	3,608,491	
Partnership Development (Schedule 5)	363,368	363,368	
Program Enhancements (Schedule 6)	<u>88,298</u>	<u>88,298</u>	<u>-</u>
	<u>\$ 6,866,993</u>	<u>\$ 6,866,993</u>	<u>\$ -</u>

YEAR ENDED MARCH 31, 2024

	Revenue	Expenditures	Surplus (Deficit)
Administration (Schedule 1)	\$ 820,240	\$ 820,240	\$
Core Program Services (Schedule 2)	1,097,195	1,097,195	
Funded Program Activities (Schedule 3)	3,023,545	3,023,545	
Partnership Development (Schedule 5)	382,146	382,146	
Program Enhancements (Schedule 8)	<u>408,299</u>	<u>408,299</u>	<u>-</u>
	<u>\$ 5,731,425</u>	<u>\$ 5,731,425</u>	<u>\$ -</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

STATEMENT 4

## STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31

	2025	2024
CASH FLOW FROM		
<i>OPERATING ACTIVITIES</i>		
Cash receipts from funding sources	\$ 7,187,612	\$ 7,195,015
Cash paid to suppliers and employees	( 6,258,575)	( 5,200,424)
Interest received	<u>17,558</u>	<u>35,694</u>
	<u>946,595</u>	<u>2,030,285</u>
<i>INVESTING ACTIVITIES</i>		
Purchase of capital assets	( 235,547)	( 159,695)
Advances from (to) related parties	( 155,489)	11,225
Purchase of long term investments	<u>( 2,400,000)</u>	<u>-</u>
	<u>( 2,791,036)</u>	<u>( 148,470)</u>
<i>FINANCING ACTIVITY</i>		
Advances from (to) related parties	<u>412,220</u>	<u>283,549</u>
NET INCREASE (DECREASE) IN CASH DURING YEAR	( 1,432,221)	2,165,364
CASH, <i>beginning of year</i>	<u>12,646,252</u>	<u>10,480,888</u>
CASH, <i>end of year</i>	<u>\$ 11,214,031</u>	<u>\$ 12,646,252</u>

## CASH COMPRISED OF

Cash	\$ 3,664,031	\$ 12,646,252
Short term investments	<u>7,550,000</u>	<u>-</u>
	<u>\$ 11,214,031</u>	<u>\$ 12,646,252</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

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### 1. PURPOSE OF THE PROGRAM

The Indigenous Skills and Employment Training Program (ISET) is a program operated by Neeginan Education, Training and Employment Services, Inc. (previously known as Centre for Aboriginal Human Resource Development Inc.), a non-profit organization which was incorporated without share capital in February 1986.

Effective April 1, 2019, Neeginan Education, Training and Employment Services, Inc. entered a funding agreement with Employment and Social Development Canada (ESDC) for the ISET program. The ISET agreement replaced Aboriginal Skills and Employment Training Strategy (ASETS) funding agreement Neeginan Education, Training and Employment Services, Inc. had with ESDC which ended March 31, 2019.

In June 2024, (CAHRD) Centre for Aboriginal Human Resource Development Inc., the non-profit organization which operates the Indigenous Skills and Employment Training Program (ISET) changed its name to Neeginan Education, Training and Employment Services, Inc.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *BASIS OF ACCOUNTING*

These financial statements have been prepared in accordance with the accounting principles stipulated by the ISET funding agreement with Employment and Social Development Canada (ESDC) for the purpose of satisfying filing requirements. The agreement predominantly reflects Canadian accounting standards for not-for-profit organizations with the exception of the accounting for capital assets as follows:

- a) capital asset purchases are expensed in the Statement of Revenue and Expenditures against the related revenue. These capital asset purchases are also recorded to Capital Assets, with a corresponding increase in Net Assets Invested in Capital Assets in the Statement of Financial Position;
- b) capital asset amortization is charged directly to net assets invested in capital assets.

#### *INVESTMENTS*

Short term investments consist of term deposits which are liquid short term investments with maturities within one year at the date of acquisition and are carried at the lower of cost or market value.

Long term investments consist of investments that have maturities of more than one year. Long-term investments are recorded at cost and assessed regularly for permanent impairment.

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

PAGE 2

## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### *CAPITAL ASSETS*

The acquisition costs of capital assets which are not funded from capital sources are charged to operations and matched with the applicable revenue in the year of expenditure. These expenditures are also recorded at cost as an addition to capital assets, with a corresponding increase in net assets invested in capital assets.

Capital assets are amortized annually with a corresponding reduction in net assets invested in capital assets. These assets are amortized on the following rates and methods:

Computer equipment	55%	straight-line method
Equipment	20%	straight-line method
Vehicles	20%	declining balance method
Leasehold Improvements	20%	straight-line method

#### *REVENUE RECOGNITION*

ISET follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenues 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.

#### *USE OF ESTIMATES*

The preparation of financial statements in accordance with the accounting principles stipulated in Note 2 requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities at the date of financial statements and the reported amounts of certain revenue and expenses during the year. Actual results could differ from those estimates.

#### *FINANCIAL INSTRUMENTS*

The financial instruments of ISET consist of cash, short term investments, accounts receivable, due from related entities, accounts payable, payroll liabilities, and due to related entities. Unless otherwise noted, it is management's opinion that the program is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying values.

ISET initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost. The financial assets subsequently measured at amortized cost include cash, accounts receivable and due from related entities. The financial liabilities measured at amortized cost include accounts payable, payroll liabilities and due to related entities.

### 3. INVESTMENTS

Investments consist of term deposits held at Median Credit Union. The short term investments have a maturity date of May 8, 2025 and interest rates of 3.65% to 5.20%. Long term investments have a maturity date of May 8, 2026 and interest rate of 5.10%.

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

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## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

### 4. ACCOUNTS RECEIVABLE

	2 0 2 5	2 0 2 4
Goods and services tax	\$ 42,839	\$ 27,256
Other receivable	<u>146</u>	<u>187</u>
	<u>\$ 42,985</u>	<u>\$ 27,443</u>

### 5. DUE FROM RELATED PARTIES

	2 0 2 5	2 0 2 4
Aboriginal Community Campus	\$ 26,782	\$ 14,305
Kookum's Infant Centre	1,870	1,426
Kookum's Place Daycare	2,080	1,337
Mother Earth Recycling Inc.	20,991	
Neeginan College of Applied Technology	537,118	366,420
Neeginan Learning & Literacy Centre	172,234	217,102
Skills Partnership Fund	<u>134</u>	<u>5,130</u>
	<u>\$ 761,209</u>	<u>\$ 605,720</u>

These amounts are unsecured, non-interest bearing and have no set terms for repayment.

### 6. CAPITAL ASSETS

	Cost	Accumulated amortization	Net book value	
			2 0 2 5	2 0 2 4
Computer equipment	\$ 295,878	\$ 256,404	\$ 39,474	\$ 115,779
Equipment	222,470	207,942	14,528	2,448
Vehicles	122,828	24,566	98,262	
Leasehold improvements	<u>70,876</u>	<u>14,175</u>	<u>56,701</u>	<u>-</u>
	<u>\$ 712,052</u>	<u>\$ 503,087</u>	<u>\$ 208,965</u>	<u>\$ 118,227</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

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## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

7. DEFERRED REVENUE	2 0 2 5	2 0 2 4
CRF balance, <i>beginning of year</i>	\$ 8,647,547	\$ 7,635,833
Funding received	3,687,964	3,687,965
Current year expenditures	<u>( 2,946,965)</u>	<u>( 2,676,251)</u>
CRF balance, <i>end of year</i>	<u>9,388,546</u>	<u>8,647,547</u>
EI balance, <i>beginning of year</i>	3,852,581	3,356,871
Funding received	3,515,190	3,515,190
Current year expenditures	<u>( 3,902,470)</u>	<u>( 3,019,480)</u>
EI balance, <i>end of year</i>	<u>3,465,301</u>	<u>3,852,581</u>
Total	\$ <u>12,853,847</u>	\$ <u>12,500,128</u>

Total expenditures reported in these financial statements will differ from the expenditures as reported above. The difference in amounts is due to \$17,558 (2024 - \$35,694) in interest income earned during the year. Eligible expenditures have been applied towards this income, resulting in the net remaining expenditures as reported above.

8. DUE TO RELATED PARTIES	2 0 2 5	2 0 2 4
NETES - Administration	\$ 109,079	\$ 30,844
Neeginan Centre Inc.	346,718	13,614
Neeginan Village	<u>2,107</u>	<u>1,226</u>
	\$ <u>457,904</u>	\$ <u>45,684</u>

These amounts are unsecured, non-interest bearing and have no set terms for repayment.

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

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## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

### 9. SCHEDULE OF ISET FUNDING

	2 0 2 5	2 0 2 4
<b>EI FUNDING</b>		
Carry forward from prior year	\$ 3,852,581	\$ 3,356,871
Current year EI funding received	<u>3,515,190</u>	<u>3,515,190</u>
	<u>\$ 7,367,771</u>	<u>\$ 6,872,061</u>
 Allocated revenue		
Administration (Schedule 1)	\$ 395,387	\$ 392,273
Core Program Services (Schedule 2)	1,910,639	1,094,944
Funded Program Activities (Schedule 3)	1,414,760	1,341,190
Partnership Development (Schedule 5)	<u>181,684</u>	<u>191,073</u>
	<u>\$ 3,902,470</u>	<u>\$ 3,019,480</u>
 Expenses		
Administration (Schedule 1)	\$ 395,387	\$ 392,273
Core Program Services (Schedule 2)	1,910,639	1,094,944
Funded Program Activities (Schedule 3)	1,414,760	1,341,190
Partnership Development (Schedule 5)	<u>181,684</u>	<u>191,073</u>
	<u>\$ 3,902,470</u>	<u>\$ 3,019,480</u>
 EI carry forward end of the year	<u>\$ 3,465,301</u>	<u>\$ 3,852,581</u>
 <b>CRF FUNDING</b>		
Carry forward from prior year	\$ 8,647,547	\$ 7,635,833
Current year CRF funding received	<u>3,687,964</u>	<u>3,687,965</u>
	<u>\$ 12,335,511</u>	<u>\$ 11,323,798</u>
 Allocated revenue		
Administration (Schedule 1)	\$ 483,252	\$ 392,273
Core Program Services (Schedule 2)		2,251
Funded Program Activities (Schedule 3)	2,193,731	1,682,355
Partnership Development (Schedule 5)	181,684	191,073
Program Enhancements (Schedule 6)	<u>88,298</u>	<u>408,299</u>
	<u>\$ 2,946,965</u>	<u>\$ 2,676,251</u>
 Expenses		
Administration (Schedule 1)	\$ 483,252	\$ 392,273
Core Program Services (Schedule 2)		2,251
Funded Program Activities (Schedule 3)	2,193,731	1,682,355
Partnership Development (Schedule 5)	181,684	191,073
Program Enhancements (Schedule 6)	<u>88,298</u>	<u>408,299</u>
	<u>\$ 2,946,965</u>	<u>\$ 2,676,251</u>
 CRF carry forward end of the year	<u>\$ 9,388,546</u>	<u>\$ 8,647,547</u>
 Total carry forward end of the year	<u>\$ 12,853,847</u>	<u>\$ 12,500,128</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

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## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

### 10. ECONOMIC DEPENDENCE

ISET receives a major portion of its revenues pursuant to a funding arrangement with the Government of Canada, Employment and Social Development Canada.

### 11. RELATED PARTY TRANSACTIONS

The following are the significant transactions with related parties during the year:

	2 0 2 5	2 0 2 4
External Project Contributions to:		
Aboriginal Community Campus	\$ 4,018	\$
Live Video Defense	25,319	41,051
Mother Earth Recycling	187,257	105,462
Neeginan Centre Inc.	114,943	78,585
Neeginan College of Applied Technology	1,155,866	1,230,844
Neeginan Learning & Literacy Centre	282,759	261,183
NETES - Administration	21,862	19,088
Fax, internet, photocopying and postage to Far Fox Inc.	91,131	59,513
Professional fees to Chief Partnerships Manitoba Inc.	75,000	75,000
Rent to Neeginan Centre Inc.	142,346	142,346
Telephone to Far Fox Inc.	27,734	27,734

These transactions are in the normal course of operations and are measured at the exchange amount agreed to by the related parties. NETES Administration, Kookum's Place Daycare, Neeginan Centre Inc, Neeginan College of Applied Technology and Neeginan Learning & Literacy are under common control. An economic interest is held in Live Video Defense, Mother Earth Recycling (Social Enterprise) and Far Fox Inc. through entities under common control. The Chairperson of (NETES) Neeginan Education, Training and Employment Services, Inc. is the principal of Chief Partnerships Manitoba Inc. The Chairperson recuses himself from authorizing transactions related to Chief Partnerships Manitoba Inc.

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

SCHEDULE 1

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

<b>ADMINISTRATION</b>	<b>2 0 2 5</b>	<b>2 0 2 4</b>
<b>REVENUE</b>		
Government of Canada - ESDC - ISET		
EI funds	\$ 395,387	\$ 392,273
CRF funds	483,252	392,273
Interest	<u>17,558</u>	<u>35,694</u>
	<u>896,197</u>	<u>820,240</u>
<b>EXPENDITURES</b>		
Advertising and promotions	12,405	10,894
Bank and annual dues	704	378
Capacity building	24,611	6,810
Fax, internet, photocopying and postage	18,563	18,993
GST expense	2,472	1,970
Insurance	6,474	6,365
Materials and supplies	6,556	7,149
Professional development and training	195	650
Professional fees	21,593	16,663
Rent	22,481	22,481
Salaries and benefits	770,886	720,847
Telephone	7,114	6,909
Travel and transportation	<u>2,143</u>	<u>131</u>
	<u>896,197</u>	<u>820,240</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>\$ -</u>	<u>\$ -</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

SCHEDULE 2

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

<b>CORE PROGRAM SERVICES</b>	<b>2025</b>	<b>2024</b>
<b>REVENUE</b>		
Government of Canada - ESDC - ISET		
EI funds	\$ 1,910,639	\$ 1,094,944
CRF funds	-	2,251
	<u>1,910,639</u>	<u>1,097,195</u>
<b>EXPENDITURES</b>		
Advertising and promotions	20,467	22,383
Bank and annual dues	40	70
Capacity building	196,701	15,693
Fax, internet, photocopying and postage	95,019	63,946
GST expense	21,503	6,197
Insurance	5,265	
Materials and supplies	13,804	10,387
Office equipment and furniture	92,461	2,484
Professional development and training	1,710	3,176
Professional fees	16,880	2,403
Program costs	468,329	9,849
Rent	119,865	119,865
Salaries and benefits	825,020	813,101
Telephone	28,017	27,093
Travel and transportation	5,558	548
	<u>1,910,639</u>	<u>1,097,195</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	\$ <u>-</u>	\$ <u>-</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

SCHEDULE 3

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

FUNDED PROGRAM ACTIVITIES	2 0 2 5	2 0 2 4
<b>REVENUE</b>		
Government of Canada - ESDC - ISET		
EI funds	\$ 1,414,760	\$ 1,341,190
CRF funds	<u>2,193,731</u>	<u>1,682,355</u>
	<u>3,608,491</u>	<u>3,023,545</u>
<b>EXPENDITURES</b>		
Agreement Holder Expenditures		
Neeginan College of Applied Technology	1,155,866	1,230,844
Neeginan Learning & Literacy Centre	282,759	261,183
Aboriginal Community Campus	4,018	
Third Party Expenditures <i>(Schedule 4)</i>	<u>2,165,848</u>	<u>1,531,518</u>
	<u>3,608,491</u>	<u>3,023,545</u>
EXCESS OF REVENUE OVER EXPENDITURES	\$ <u>          -</u>	\$ <u>          -</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

SCHEDULE 4

## SCHEDULE OF FUNDED PROGRAM ACTIVITIES - THIRD PARTY EXPENDITURES

YEAR ENDED MARCH 31

	2 0 2 5	2 0 2 4
EXPENDITURES		
10212828 MB Ltd.	\$ 101,311	\$
B.U.I.L.D. Inc.	218,696	104,158
Boys & Girls Clubs	96,875	97,115
Children of the Earth High School	15,102	25,292
ES Security Service	16,684	12,314
Fort Whyte Foundation	18,080	28,731
Ka Ni Kanichihk Inc.	126,069	149,254
Indigenous Leadership Institute	9,362	10,266
Individual Seat Purchases	374,406	74,853
Job start supports	3,820	3,230
Live Video Defense	25,319	45,001
Manitoba Aerospace	668	2,812
MANTiC Indigenous		( 8)
Mother Earth Recycling	187,257	105,462
National Screen Institute	56,423	56,423
Ndinawemaaganag Endaawaad Inc.	204,889	159,520
Neeginan Centre Inc.	114,943	78,585
NETES - Administration	21,861	19,088
Red Rebel Armour	24,147	47,614
Seven Oaks School Division	51,794	25,068
Society 2000 Inc.		46,885
Urban Circle Training Centre	418,142	369,855
Winnipeg Aboriginal Sport & Recreation	<u>80,000</u>	<u>70,000</u>
	<u>\$ 2,165,848</u>	<u>\$ 1,531,518</u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

SCHEDULE 5

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

<b>PARTNERSHIP DEVELOPMENT</b>	<b>2 0 2 5</b>	<b>2 0 2 4</b>
<b>REVENUE</b>		
Government of Canada - ESDC - ISET		
EI funds	\$ 181,684	\$ 191,073
CRF funds	<u>181,684</u>	<u>191,073</u>
	<u><b>363,368</b></u>	<u><b>382,146</b></u>
<b>EXPENDITURES</b>		
GST expense	1,875	1,980
Professional fees	75,000	79,200
Salaries and benefits	<u>286,493</u>	<u>300,966</u>
	<u><b>363,368</b></u>	<u><b>382,146</b></u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

# NEEGINAN EDUCATION, TRAINING AND EMPLOYMENT SERVICES, INC. INDIGENOUS SKILLS AND EMPLOYMENT TRAINING (ISET) PROGRAM

SCHEDULE 6

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

<b>PROGRAM ENHANCEMENTS</b>	<b>2 0 2 5</b>	<b>2 0 2 4</b>
REVENUE		
CRF funds	\$ <u>88,298</u>	\$ <u>408,299</u>
EXPENDITURES		
Capacity building	40,393	153,222
GST expenses	1,485	5,446
Learner Readiness Program contribution	23,670	
Materials and supplies	16,783	694
One time external project enhancement payments		175,000
Professional development and training	5,967	23,200
Professional fees	<u>-</u>	<u>50,737</u>
	<u>88,298</u>	<u>408,299</u>
EXCESS OF REVENUE OVER EXPENDITURES	\$ <u>-</u>	\$ <u>-</u>