

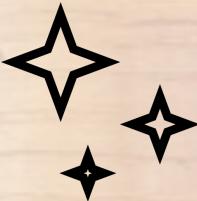
DAKOTA DUNES

COMMUNITY DEVELOPMENT
CORPORATION

Supporting Resilient Communities



2020–2021 Annual Report



IN MEMORY

Senator Melvin Littlecrow—Wicanhpi Oyate (Nation of Stars)

May 16, 1942—March 14, 2021



On March 14, 2021 Senator Melvin Littlecrow was called home. Senator Littlecrow was a fluent Dakota speaker, a skilled horseman and a proud member of the Whitecap Dakota First Nation.

Appointed to STC's Senate in October 2006, he served on many boards and committees, including the Dakota Dunes Community Development Corporation. Senator Littlecrow received FSIN's "Circle of Honor Indian Government Lifetime Achievement Award" for his legacy in the sport of Chuckwagon & Chariot Racing.

Senator Littlecrow's passing leaves a hole in our hearts and in our community; he will be missed.

As per his family's wishes, his photo will be not be displayed for one year.



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COVER: Women celebrating success with the Elizabeth Fry Society's Circle of Strength initiative. Photo credit to the Elizabeth Fry Society.

BOARD CHAIR MESSAGE TO COMMUNITY

The Dakota Dunes Community Development Corporation (DDCDC) celebrated its 13th year in operation in 2020/21. Our Board have used the ongoing success within the organization as an opportunity to reflect on what we have accomplished as well as look forward to what lies ahead. We have grown the DDCDC from modest beginnings to the place we are today – setting best practice for allocating revenue from First Nations gaming to improve the lives of people in our community. We are proud of how far we have come.

Over this past decade, we have allocated more than \$67 million to support communities and organizations in our catchment area. Contributions have supported over 3,700 initiatives and projects, improving the quality of life of First Nations and Non-First Nations people. We have a robust granting system and strong internal policies to ensure we are good stewards to the resources entrusted to us. At every step, we have prioritized transparency and accountability to the public and our stakeholders.

This past year has been a difficult one for all of our First Nation communities and those communities within our catchment area. In 2020, a global pandemic hit us and we all experienced the impact of COVID-19. This pandemic resulted in the Dakota Dunes Casino closing down for the majority of the year to keep our staff and clients safe. This resulted in minimal revenue being generated and this impacted our ability to provide grants as we have in normal year. Thanks to the Government of Saskatchewan for providing pandemic relief to each Community Development Corporation (CDC), as well as our previous leadership at the CDC who ensured there was reserve funding within the DDCDC, we were able to provide funding to our communities and other Community Based Organizations (CBO's) within our catchment area.

Looking ahead, we see opportunities for growth. As the population of Saskatoon and area expands, so does the potential for casino traffic. An increase in casino revenue will mean an increase in CDC revenue, and our Board is prepared to ensure we continue to practice fair and equitable distribution within our catchment area. We have reviewed our governance structure and fund allocation processes to ensure we leverage every dollar to benefit our communities. We will keep our administrative costs in check, build strategic partnerships and support initiatives that create value and meaningful change.

We will continue to focus support toward culture, infrastructure and education in our communities, as well as programming for First Nations youth and elder and we will champion reconciliation. As a First Nations organization, we have the opportunity and responsibility to help our community partners understand the principles outlined in the federal Truth and Reconciliation commission, and respond to the Calls to Action.

The DDCDC is a catalyst for positive change in our communities, and this is a role the Board takes very seriously. We are committed to supporting programs, initiatives and activities that inspire, celebrate and motivate people to be the best they can be. We look forward to our casino being open once again and our ability to return to our previous funding levels to return as we overcome this pandemic. We look forward to what is possible in the years ahead.

**Austin Bear, Chair
Board of Directors**

BOARD OF DIRECTORS

We are pleased to introduce Directors serving the Board during the 2020-2021 year.



Austin Bear
Muskoday First Nation



Chief Greg Scott
Kinistin Saulteaux Nation



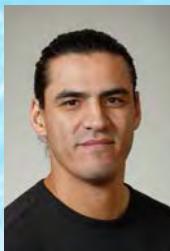
Chief Tricia Sutherland
One Arrow First Nation



Dalyn Bear
Whitecap Dakota First Nation (Apr-Nov)



Chief Mark Arcand
Saskatoon Tribal Chief



Robin Daniels
Mistawasis Nêhiyawak



Terran Keewatin
Muskeg Lake Cree Nation



Senator George Peeace
Community Representative



Trevor Reid
Rural Representative



Chief Derek Sunshine
Fishing Lake First Nation



Troy Davies
Urban Representative



Myron Neapetung
Yellow Quill First Nation
(Apr-Nov)



Chief Tom Dustyhorn
Kawacatoose First Nation



Chief Lloyd Buffalo
Day Star First Nation



*With respect,
image withheld*

Senator Melvin Littlecrow
Whitecap Dakota First Nation



Frank Royal
Whitecap Dakota First Nation (Dec-Mar)



Agnes Whitehead
Yellow Quill First Nation
(Nov-Mar)



Cliff Tawpinin
Ex-officio, STC CEO
(Apr-Nov)



Jeff Markewich
Ex-Officio, Saskatchewan
Provincial Representative

MANAGEMENT & STAFF



Wilma Isbister
General Manager



Shirley Greyeyes
Director



Lisa Fan
Finance Manager



Jamie Yuzicappi
Community Engagement Coordinator



Verna Daniels
Executive Assistant



Tara Kyle
Community Investment Coordinator

CORPORATE OVERVIEW

The Dakota Dunes Community Development Corporation (DDCDC) is a not-for-profit corporation established in 2006 pursuant to the 2004 Amendment to the 2002 Framework Agreement between the Federation of Saskatchewan Indian Nations (FSIN) and the Government of Saskatchewan. Its members consist of the seven member First Nations of the Saskatoon Tribal Council:

- ◆ Kinistin Saulteaux Nation,
- ◆ Mistawasis Nêhiyawak,
- ◆ Muskeg Lake Cree Nation,
- ◆ Muskoday First Nation,
- ◆ One Arrow First Nation,
- ◆ Whitecap Dakota First Nation, and
- ◆ Yellow Quill First Nation.

The mandate of the DDCDC is to invest in communities within its catchment area, which includes:

- ◆ member nations of Saskatoon Tribal Council,
- ◆ Touchwood Agency Tribal Council,
- ◆ Fishing Lake First Nation, and
- ◆ organizations located within a 75 km radius of Whitecap Dakota First Nation.

These investments are made possible by funding generated through the Dakota Dunes Casino, which is operated by Saskatchewan Indian Gaming Authority. Twenty-five percent of net profits generated at the casino are received by the CDC to fulfill its mandate.

Community investments are reviewed and approved by the Board of Directors, which has sole authority in determining their disbursement within the criteria established in the 2002 Framework Agreement.

To fulfill its governance role, the Board has established three (3) committees to accomplish the duties of the corporation:

- ◆ Audit, Finance and Risk Committee;
- ◆ HR & Performance Planning Committee; and
- ◆ Governance Committee.

These committees are an integral part of ensuring the corporation is accountable and transparent to its many stakeholders.

CATCHMENT AREA: COMMUNITIES & MUNICIPALITIES

Affiliated First Nation Communities

Saskatoon Tribal Council

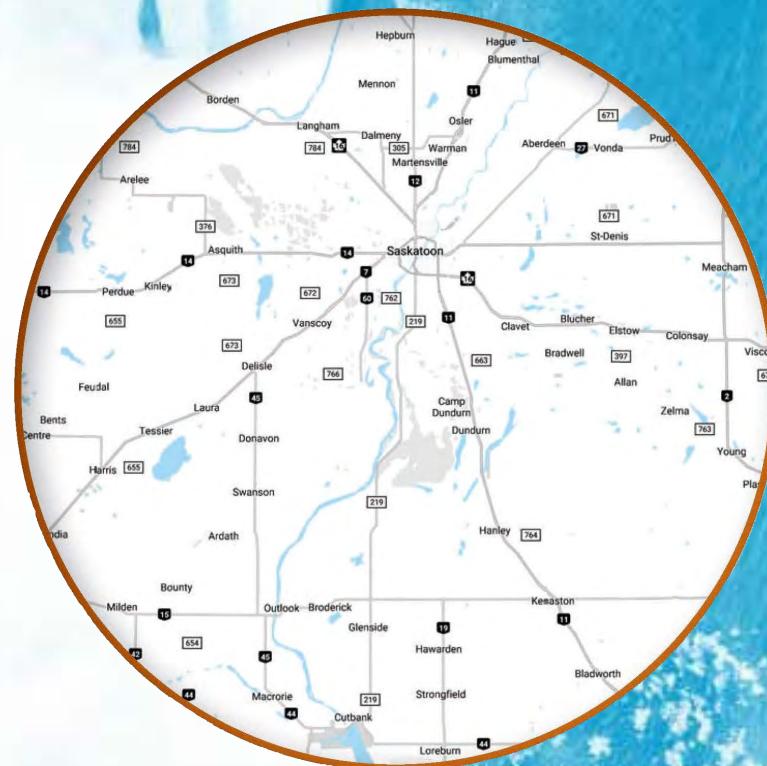
Kinistin Saulteaux First Nation
Mistawasis Nêhiyawak
Muskeg Lake Cree Nation
Muskoday First Nation
One Arrow First Nation
Whitecap Dakota First Nation
Yellow Quill First Nation

Touchwood Agency Tribal Council

Day Star First Nation
George Gordon First Nation
Kawacatoose First Nation
Muskowekwan First Nation

Independent First Nation

Fishing Lake First Nation



Towns & Municipalities

Aberdeen	Clavet	Hague	Meacham	Thode
Allan	Colonsay	Hanley	Milden	Vanscoy
Ardath	Conquest	Harris	Neuhorst	Viscount
Arelee	Dalmeny	Hawarden	Osler	Vonda
Asquith	Delisle	Hepburn	Outlook	Warman
Bladworth	Donovan	Kenaston	Perdue	Young
Blumenheim	Dundurn	Kinley	Pike Lake	Zealandia
Blumentha	Edenburg	Langham	Shields	Zelma
Borden	Elstow	Laura	St. Denis	
Bounty	Glenside	Loreburn	Strongfield	
Bradwell	Grandora	Macrorie	Swanson	
Broderick	Gruenthal	Martensville	Tessier	

REGISTRATION PROCESS

All groups and organizations interested in applying for Dakota Dunes Community Development Corporation grant funds must successfully complete the registration process to be eligible.

The purpose of registration is to minimize community investment risk. The registration process includes a thorough review of an organization's application and required support documents. This review provides assurance that eligible organizations are in compliance with applicable regulatory bodies and are in good standing.

A registration number is valid for a period of three years and may be subject to periodic review. A successful registration is not a guarantee of funding.

GRANT APPLICATION PROCESS

STEP 1—Eligible organizations log-in to user account online to submit application prior to deadline date.

STEP 2—Level I review completed by Community Investment Coordinator.

STEP 3—Level II review completed by the Audit, Finance & Risk Committee.

STEP 4—Board of Directors review. Final determinations on applications are made.

STEP 5—Successful and non-successful applications are notified.

STEP 6—Approved projects, programs and community events are monitored.

STEP 7—Financial and Activity Reports is required within 30 days of conclusion of project.

STEP 8—Once Activity and Financial Reports are processed, hold back amount released & file closed.

IMPORTANT DATES

The 2020 –2021 grant application intake dates were as follows:

- ◆ April 30
- ◆ September 30
- ◆ January 30



Our Strategic Direction

DAKOTA DUNES
COMMUNITY
DEVELOPMENT
CORPORATION

Engage

INCREASED
COMMUNITY
PROFILE

STRATEGIC
PARTNERSHIPS

INCREASE
AWARENESS OF
PRIORITY AREAS

Enhance

OPTIMIZE
GRANT STREAM

DEVELOP &
DELIVER GRANT
TRAINING

SOLID
GOVERNANCE
STRUCTURE

Achieve

OPTIMIZE
HUMAN CAPITAL

MAXIMIZE
TECHNOLOGY

RECOGNITION OF
TRUTH &
RECONCILIATION

Financial

MAINTAIN
OPERATIONAL
STABILITY WHILE
FUNDING LEVEL
CHANGES

DEVELOP
DIVERSIFIED
SOURCES OF
REVENUE

ENHANCE RISK
MANAGEMENT



Above & Left: DDCDC sponsored Lester B. Pearson's Celebrating Diversity Project including A) Indigenous Land Based Games Day B) Culture Days C) Student Drum Group D) Ribbon Skirt Guest Speaker E) Oral Storytelling Series F) Culture Boxes G) On the Land Learning at Batoche, Beaver Creek, Brightwater & Wanuskewin G) Learning Round Dance & Feast.



DAKOTA DUNES
COMMUNITY DEVELOPMENT
CORPORATION

VISION

Supporting Community Success through Innovative Partnerships.

MISSION

- Dakota Dunes Community Development Corporation;
- ◆ Allocates grant funding to enhance the independence and well-being of residents of the communities we support,
 - ◆ Allocates funds with fairness, accountability and transparency, and,
 - ◆ **Supports**
 - Economic Development,
 - Social Development,
 - Justice Initiatives,
 - Senior & Youth Programs,
 - Educational Development,
 - Cultural Development,
 - Community Infrastructure Development & Maintenance,
 - Recreation Facilities Operation & Development,
 - Health Initiatives, and
 - Other Charitable Purposes.

VALUES

Fairness

Integrity

Respect

Excellence

Sponsored Project Photos



Saskatoon Restorative Action Program Inc.'s Leadership Project included student-led BJM Elves gift boxes for Century Club seniors. Recipients were overwhelmed and sent letters of thanks to the school.



Saskatoon Public School Division - Lester B. Pearson School's Celebrating Diversity Project; Learning Round Dance & Feast.



Saskatoon Public School Division - Lester B. Pearson School's Celebrating Diversity Project; On the Land Learning at Batoche.



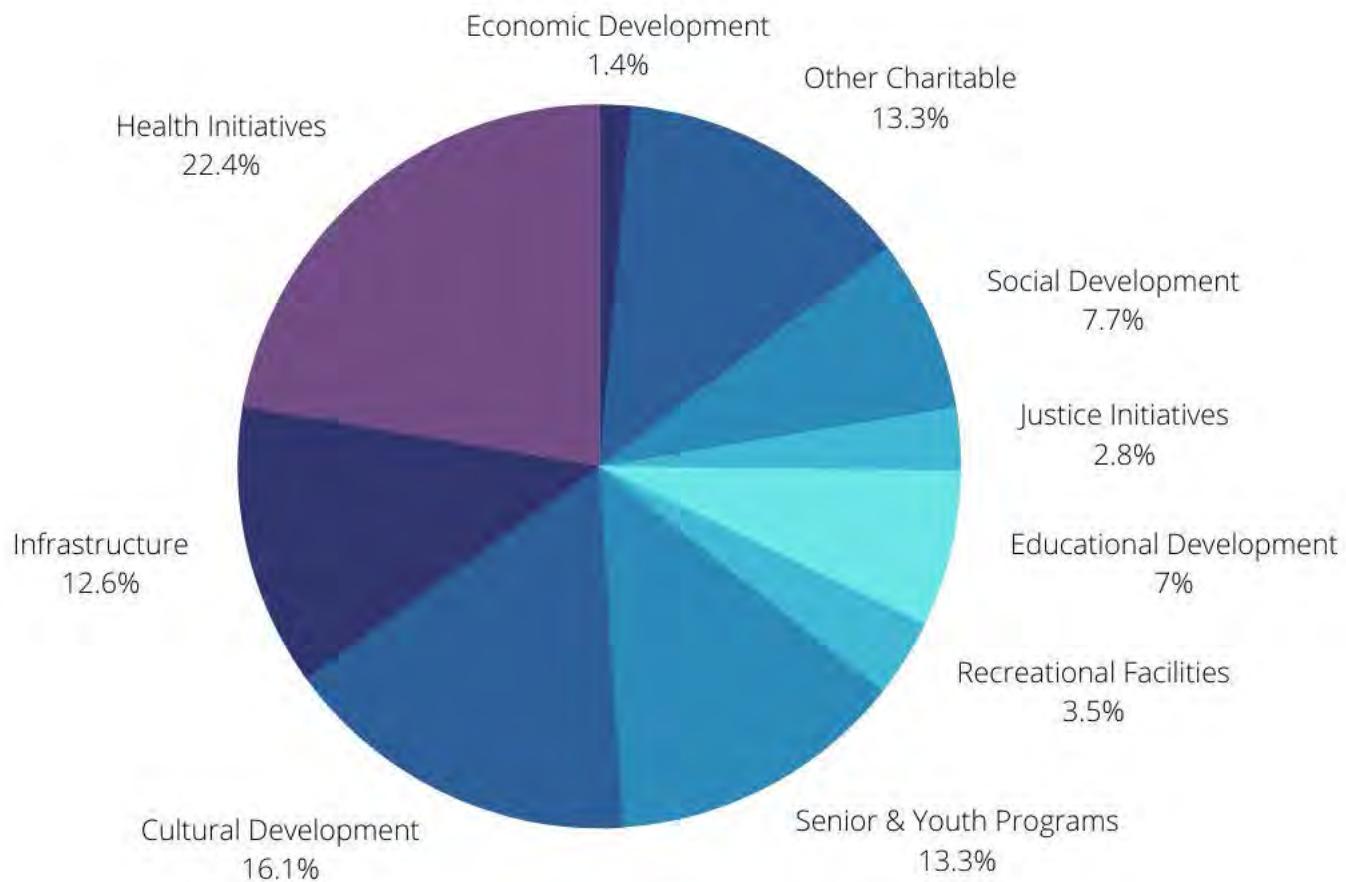
Core Neighborhood Youth Co-op Coordinators led 30 youth in personal & interpersonal development activities like cooking classes, museum tours, employment skills, games nights, cultural & outdoors activities.



The Saskatoon Search & Rescue Inc. Truck Project means quicker & safer response to support crisis, disaster and emergency situations. The fully equipped response truck can also tow a Command Post or Communications trailer through all weather conditions and into areas with difficult terrain.

Community Investments

Of the ten gaming framework objective (GFO) areas that Dakota Dunes Community Development Corporation grants and sponsors, below is a breakdown by area.



Grant & Sponsor Recipients

Big Brothers Big Sisters of Saskatoon and Area
Association of Fundraising Professionals
CJWW Denny Carr Secret Santa Foundation
Dakota Dunes Golf Links
Day Star First Nation
Family Service Saskatoon
Fishing Lake First Nation
George Gordon First Nation
Hague Parks and Recreation Inc
Highlighter Helpers Incorporated
Inclusion Saskatchewan Inc.
Kawacatoose First Nation
Kinistin Saulteaux Nation
Lighthouse Supported Living
Make-A-Wish Canada
Mistawasis Nêhiyawak
Muskeg Lake Cree Nation
Muskoday First Nation
Muskowekwan First Nation
Next Generation Child Care Co-operative
One Arrow First Nation
Pleasant Hill Community Association
Prairie Rivers Reconciliation Committee
Read Saskatoon
Remai Modern Art Gallery
Sanctum Care Group
Saskatoon Bobcat Aces Oilers Hockey Team
Saskatoon Bobcat Icecaps Hockey Team
Saskatoon Council On Aging Inc.
Saskatoon Friendship Inn
Saskatoon Public Schools Foundation
Saskatoon Tribal Council Inc.
Scoles Fine Arts & Framing
Silver Wolf Trading Post
St. Paul's Hospital Foundation
Synergy 8 Community Builders
The Princess Shop
Touchwood Agency Tribal Council
Whitecap Dakota First Nation
Yellow Quill First Nation
YMCA Of Saskatoon

HELPING COMMUNITIES



2020-21 GRANT FUNDING HELPED PROVIDE:

- COMMUNITY SECURITY
- ESSENTIAL INFRASTRUCTURE
- A SCHOOL VAN
- MENTAL & SPIRITUAL SUPPORT
- EMERGENCY ELDER ASSISTANCE - FIRE LOSS
- MEDICAL SERVICES & SUPPLIES
- FOOD SUPPLIES

"I am astounded by the resilience of our communities & members in the face of adversity... ."

- Chief Sutherland, Treasurer

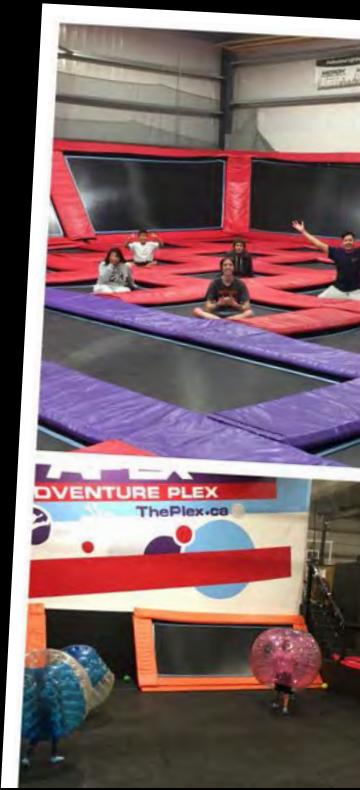
22%

OF GRANTS WENT TO HEALTH INITIATIVES

16%

OF GRANTS WENT TO CULTURAL PROJECTS & INITIATIVES

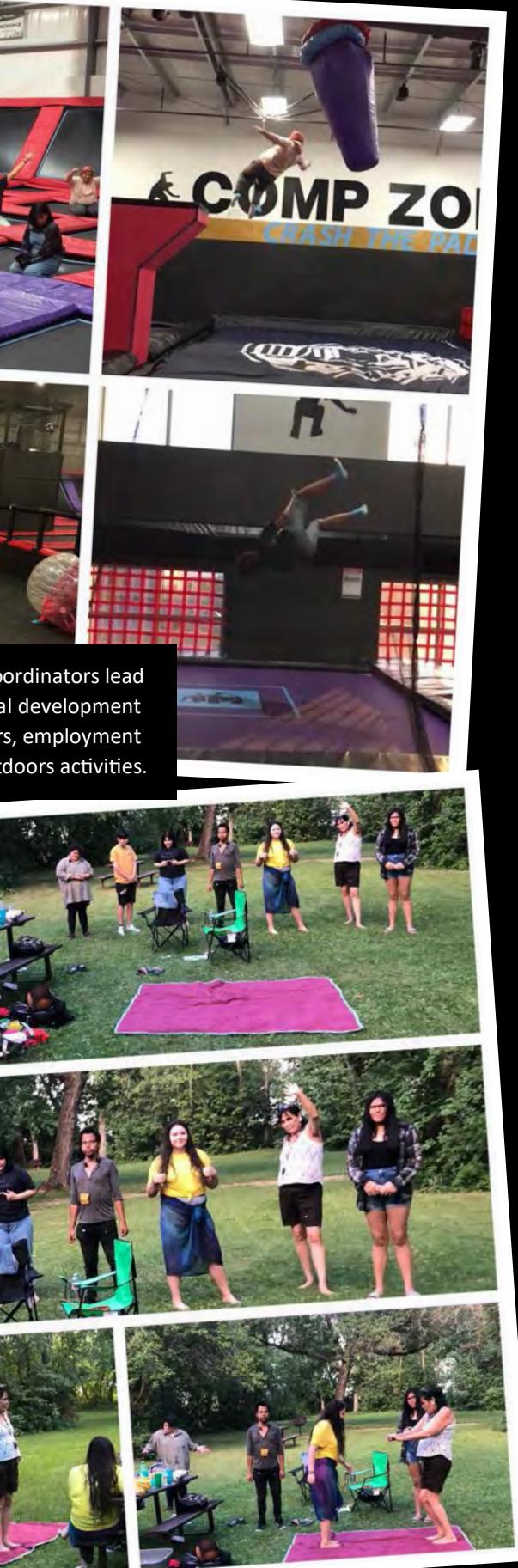
Sponsored Project Photos



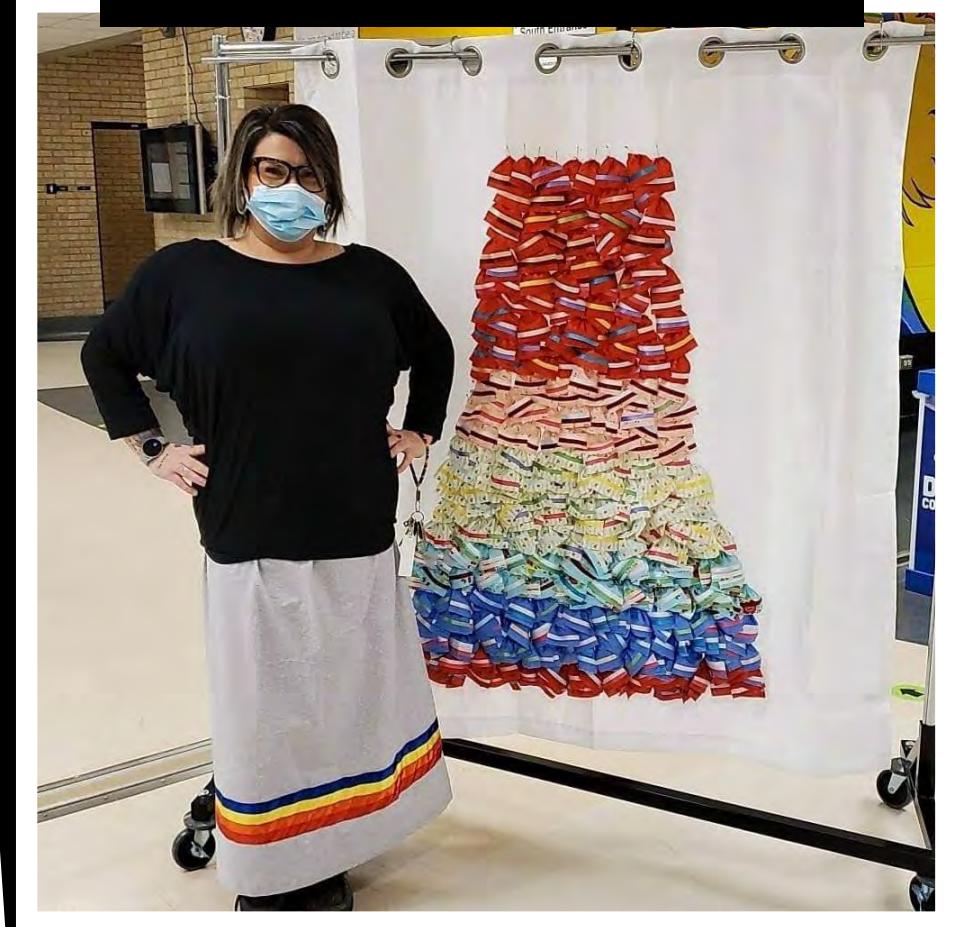
CNYC—Above & below: Youth Co-
youth in personal & interpersonal
classes & activities, museum tour
skills, game nights, cultural & out-

Big Brothers Big Sisters of Saskatoon & Area's Reconciliation in Action: Evolution of Responsible Programming created opportunities for learning and awareness to Indigenous and non-Indigenous mentors and youth to help all feel welcome, respected and culturally safe.





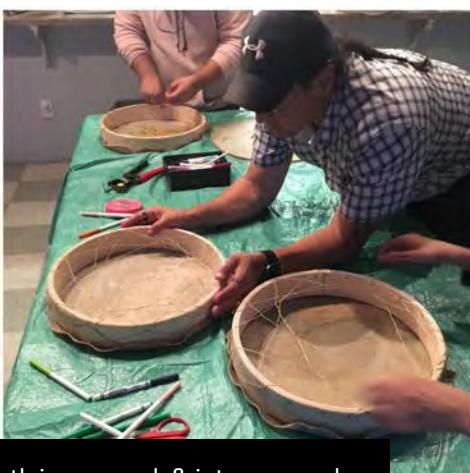
Saskatoon Restorative Action Program Inc.'s Leadership Project -
Above: staff and students. Below: Ribbon Skirt Day.



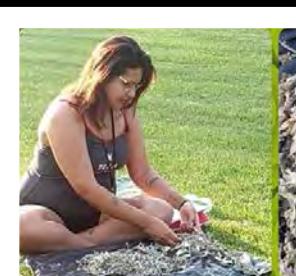
Sponsored Project Photos



Synergy 8 Community Builders announce \$2.5 million operating partnership with stakeholders for the Saskatoon Tribal Council Health Bus. Right: Chief Daryl Watson with NHL hockey player Ethan Bear.



CNYC Youth Coordinators lead youth in personal & interpersonal development activities including drum making classes.



Saskatoon Public School Division - Lester B. Pearson School's
Celebrating Diversity Project; Wanuskewin visit.



Muskeg Lake Cree Nation invests in community infrastructure.



Elizabeth Fry Society's Circle of Strength is a sharing circle for women involved with the justice system. Elder Judy Pelly leads discussions about sacred teachings, grief & loss, addictions recovery as well as creative classes and ceremonies.





Saskatoon Public School Division - Lester B. Pearson
School's Celebrating Diversity Project; Cultural Days.

Dakota Dunes Community Development Corporation
Financial Information
—March 31, 2021

2020—2021 Treasurers Report

The past 2020-2021 year was a challenging year. In March 2020, COVID-19 caught the whole world being in a global pandemic. Since then, just like most of the rest of the world, our First Nations and Urban communities, our company and each individual of us have faced unprecedented challenges. I am astounded by the resilience of our communities and members in the face of adversity, and I am proud by the work that Dakota Dunes Community Development (DDCDC) has been done to maintain effective support to First Nations and non-First Nations communities during this challenging year.

With the global pandemic and closure of SIGA's casino, the revenue decreased significantly in the past 2020-2021 fiscal year. Based on the Memorandum of Understanding (MOU) co-signed with the Ministry of Relations of the Province of Saskatchewan, the revenue was \$1,964,190. The Canada Emergency Wage Subsidy (CEWS) approved and received from the Government of Canada was \$201,925.

The Ministry of Relations called a claw back of \$414,706 from 2019-2020 fiscal year reconciliation.

The total community grant was \$1,964,236. Among that, \$1,221,889 was allocated from the reserved fund.

The COVID-19 restrictions have resulted in the company not spending money on the subsidized operating activities, less board and committees meeting and travel costs, as well as cancelled projects. The total operating expense decreased from \$1.07 million to \$0.9 million. As at March 31, 2021, the total deficit was \$1,088,720, which is the result of the grant allocated from reserved funds.

The Statement of Financial Position shows the company keeps stable cash position. The reserved fund for future funding reduced from \$3.06 million to



\$1.85 million after the grant allocation. This reserved fund allows DDCDC to keep communities supporting and operation sustainable under challenge and crisis, such as the pandemic.

The Audit, Finance and Risk Committee has played important role is to review and recommend the critical financial decisions to the Board of Directors, especially during the crisis period of pandemic. Thanks to all the members for your great work.

The financial information is fairly presented in accordance with Canadian accounting standards for non-for-profit organization and DDCDC is in compliance with the provisions of the GFA and MOU. Financial result of DDCDC are prepared by staff and are audited by our auditors Landon Grubb and his team from PricewaterhouseCoopers LLP. We would extend our thanks to management team for their effort and dedication this past year as well as for their work on the audit.

**Chief Tricia Sutherland
Treasurer
Dakota Dunes Community Development Corporation**

Independent auditors report

To the Directors of Dakota Dunes Community Development Corporation

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Dakota Dunes Community Development Corporation (the Corporation) as at March 31, 2021 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The corporations financial statements comprise:

- ◆ the statement of financial position as at March 31, 2021;
- ◆ the statement of changes in net assets for the year then ended;
- ◆ the statement of operations for the year then ended;
- ◆ the statement of cash flow for the year then ended; and
- ◆ the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted audited 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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

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

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

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

Those charged with governance are responsible for overseeing the Corporation'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. Misstatement 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 judgement 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 Corporation'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 Corporation'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 Corporation 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.

PricewaterhouseCoopers LLP

Pricewaterhouse Coopers LLP

Chartered Professional Accountants

Saskatoon Saskatchewan

June 10, 2021

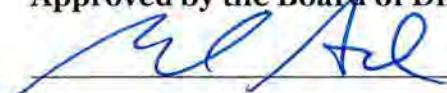
Dakota Dunes Community Development Corporation

Statement of Financial Position

As at March 31, 2021

	2021 \$	2020 \$
Assets		
Current assets		
Cash and cash equivalents	4,063,144	3,463,146
Restricted cash (note 7)	1,851,044	3,069,124
Accounts receivable	34,964	12,874
Prepaid expenses	-	1,100
	<hr/>	<hr/>
	5,949,152	6,546,244
Tangible capital assets (note 3)	<hr/>	<hr/>
	9,088	10,704
	<hr/>	<hr/>
	5,958,240	6,556,948
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued liabilities (note 6)	565,196	104,664
Community investments payable (notes 4 and 6)	2,750,591	2,721,111
	<hr/>	<hr/>
	3,315,787	2,825,775
Net assets		
Memberships	7	7
Invested in tangible capital assets	9,088	10,704
Internally restricted net assets (note 7)	1,850,744	3,069,124
Unrestricted net assets	782,614	651,338
	<hr/>	<hr/>
	2,642,453	3,731,173
	<hr/>	<hr/>
	5,958,240	6,556,948

Approved by the Board of Directors



Director



Director

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

Dakota Dunes Community Development Corporation

Statement of Changes in Net Assets

For the year ended March 31, 2021

				2021		2020
	Invested in					
	tangible					
	capital	Internally				
	assets	restricted				
	\$	net assets \$	Membership	Unrestricted	Total	Total
	\$	\$		\$	\$	\$
Balance—Beginning of year	10,704	3,096,124	7	651,338	3,731,173	4,076,502
Excess (deficiency) of revenue over expenses	(3,112)	-	-	(1,085,608)	(1,088,720)	(345,329)
Purchase of tangible capital assets	1,496	-	-	(1,496)	-	-
Restricted expenditures (note 7)	-	(1,218,380)	-	1,218,380	-	-
Balance—End of Year	9,088	1,850,744	7	782,614	2,642,453	3,731,173

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

Dakota Dunes Community Development Corporation

Statement of Operations

For the year ended March 31, 2021

	Budget (unaudited) \$	2021 \$	2020 \$
Revenue			
Grant revenue gaming funds	1,964,190	1,964,190	6,433,894
Gaming funds adjustments (note 5)	-	(414,706)	109,872
Canada Emergency Wage Subsidy (note 12)	-	201,925	-
	1,964,190	1,751,409	6,543,766
Expenses			
Community Investments (note 6)	3,854,639	1,964,236	5,945,739
Direct (note 9)			
Salaries and wages	234,082	196,176	181,149
Information technology (note 6)	96,594	94,205	87,306
Benefits	20,649	26,045	22,088
Advertising and promotions	10,000	6,368	9,139
Professional development	8,500	5,356	5,252
Communications	4,000	1,279	1,355
Travel	-	1,123	497
Events	6,900	827	12,773
Professional services	-	-	13,639
	380,725	331,379	333,198
Governance			
Board governance	135,215	57,915	147,694
Training		-	3,226
Insurance	3,000	2,365	2,320
	138,215	60,280	153,240
Administration			
Salaries and wages	141,362	231,985	209,755
Management fees (note 6)	75,000	75,000	75,000
Rent and occupancy (note 6)	76,500	66,094	63,662
Professional fees	40,000	56,781	83,265
Benefits	20,649	26,045	22,088
Advertising	21,000	18,814	24,379
Office supplies	12,000	14,998	13,667
Meals and travel	13,800	11,666	12,970
Business plan	8,000	7,806	18,653
Telephone and cellular	6,780	6,682	5,111
Professional development and dues	11,500	5,310	4,741
Interest and bank charges	2,400	3,477	3,968
Amortization	-	3,112	4,067
Insurance	2,400	466	466
Bad debt expense (note 6)	-	-	45,000
	431,391	528,236	586,792
Deficiency of revenue over expenses	4,804,970	2,884,131	7,018,969
From gaming funds	(2,840,780)	(1,132,722)	(475,203)
Interest income	42,000	44,002	129,874
Excess (deficiency) of revenue over expenses	(2,798,780)	(1,088,720)	(345,329)

Dakota Dunes Community Development Corporation

Statement of Cash Flows

For the year ended March 31, 2021

	2021	2020
	\$	\$
Cash provided by (used in)		
Operating activities		
Cash received from grant revenue – Gaming funds	1,964,190	6,543,766
Canada Emergency Wage Subsidy received	193,602	-
Cash paid to suppliers	(388,469)	(517,915)
Cash paid to employees	(491,678)	(454,748)
Grants paid	(1,934,756)	(4,569,958)
Interest received	44,002	129,874
Interest paid	(3,477)	(3,502)
	<hr/>	<hr/>
	(616,586)	1,127,517
Investing activities		
Purchase of tangible capital assets	(1,496)	(2,047)
	<hr/>	<hr/>
Net change in cash	(618,082)	1,125,470
Cash and cash equivalents – Beginning of year	<hr/>	<hr/>
	6,532,270	5,406,800
Cash and cash equivalents – End of year	<hr/>	<hr/>
	5,914,188	6,532,270
Cash and cash equivalents consist of		
Cash and cash equivalents	4,063,144	3,463,146
Restricted cash	1,851,044	3,069,124
	<hr/>	<hr/>
	5,914,188	6,532,270

Dakota Dunes Community Development Corporation

Notes to Financial Statements

March 31, 2021

1 Incorporation and operations

Dakota Dunes Community Development Corporation (the Corporation) was incorporated under the Non-profit Corporations Act, 1995, of Saskatchewan. The Corporation was established by the Saskatoon Tribal Council (host Tribal Council) to receive and distribute a share of the annual net profits from Saskatchewan Indian Gaming Authority (SIGA) casinos as per section 4 of the 2002 Framework Agreement between the Federation of Saskatchewan Indian Nations (FSIN) and the Government of Saskatchewan.

Section 7.5 of the Framework Agreement establishes the criteria for fair and equitable distributions (i.e. Community Investments), which are to be made to First Nation and non-First Nation Corporations in the community in which the host Tribal Council is located and surrounding area for the following purposes:

- economic development;
- social programs;
- justice initiatives;
- education and education facilities;
- recreational facilities operation and development;
- senior and youth programs;
- cultural development;
- community infrastructure development and maintenance;
- health initiatives; and
- other charitable purposes.

2 Summary of significant accounting policies

Basis of presentation

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit corporations and include the following significant accounting policies.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit Corporations requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the report period and disclosure of contingencies at the date of the financial statements. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are recorded in the periods in which they become known. There are no significant items subject to such estimates and assumptions included in the financial statements.

Cash and cash equivalents

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

Dakota Dunes Community Development Corporation

Notes to Financial Statements

March 31, 2021

Capital assets

Capital assets are carried at cost less accumulated depreciation and impairments. Amortization is calculated using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives. The annual rates are as follows:

Computer equipment	50%
Software	100%
Furniture and equipment	20%
Paintings	Indefinite

In the year of acquisition, amortization is taken at one-half of the above rates.

Tangible capital assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable.

Revenue recognition

The Corporation uses the deferral method of accounting for funding and related expenses. Funding is recognized as revenue in the period received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest revenue is recognized in the period earned and restricted by motion of the Board of Directors for specific future grants.

Interest income is recorded on an accrual basis.

Income taxes

As a non-profit Corporation, the Corporation is exempt from income taxes under Paragraph 149(1)(d.5) of the Income Tax Act (Canada).

Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain instruments originated or acquired in related party transactions. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for equity investments quoted in active markets and derivative financial instruments, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long-term debt.

Transaction costs on financial assets and liabilities measured at amortized cost are adjusted against the carrying value of the related asset or liability and then recognized over the expected life of the instrument using the straight-line method. Transaction costs on equity investments quoted in active markets are recognized immediately in the statement of operations.

Dakota Dunes Community Development Corporation

Notes to Financial Statements

March 31, 2021

At the end of each reporting period, the Corporation assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there are indicators of impairment, and the Corporation determines there has been a significant adverse change in the expected amount or timing of future cash flows, the carrying amount of the asset is reduced to the higher of the expected cash flows expected to be generated by holding the asset, discounted using a current market rate of interest, and the amount that could be realized by selling the asset at the statement of financial position date.

3 Tangible capital assets

		2021	2020
	Cost	Accumulated amortization	Net
	\$	\$	\$
Computer equipment	106,508	103,269	3,239
Software	48,064	48,064	-
Furniture and equipment	41,785	39,616	2,169
Paintings	3,680	-	3,680
	<hr/>	<hr/>	<hr/>
	200,037	190,949	9,088
	<hr/>	<hr/>	<hr/>
			10,704

4 Community investments payable

Community investments payable represents funding approved by the Corporation's Board of Directors that has not been paid by March 31, 2021 due to various recipient reporting requirements having not been met as of that date.

5 Gaming funds adjustment

During the year, the Corporation's revenue may be adjusted based on the actual operations of the Dakota Dunes Casino. These adjustments can come from a difference between the estimated profits and the actual profits for a prior period and/or a change in estimates for the current year. The adjustments for the Corporation were as follows:

	2021	2020
	\$	\$
Gaming year ended March 31, 2019	-	109,872
Gaming year ended March 31, 2020	(414,706)	-
	<hr/>	<hr/>
	(414,706)	109,872
	<hr/>	<hr/>

Dakota Dunes Community Development Corporation

Notes to Financial Statements

March 31, 2021

6 Related party transactions

During the year, the Corporation engaged in a number of related party transactions. The transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The related party transactions were as follows:

- incurred \$66,064 (2020 – \$63,027) to Saskatoon Tribal Council Inc. for rent and occupancy. The Corporations are related as they are controlled by the same member First Nations.
- incurred \$84,994 (2020 – \$84,994) to Saskatoon Tribal Council Inc. for shared IT services.
- incurred \$75,000 (2020 – \$75,000) to Saskatoon Tribal Council Inc. for management fees.
- incurred \$140,647 (2020 – \$270,081) to Saskatoon Tribal Council Inc. in grants and sponsorships.
- at year-end, the Corporation had \$162,111 (2020 – \$559,374) payable to Saskatoon Tribal Council Inc.
- During the year ended March 31, 2021, \$nil (2020 – \$45,000) was written off as a bad debt expense from STC Urban First Nation Services Inc.

7 Internally restricted net assets

The Corporation's Board of Directors has restricted other income to be used in accordance with the Corporation's allocation policy.

						2020	2019
	Other Income	GFA Committee	Future funding	Special projects	Emergency	Total \$	Total \$
Balance -							
Beginning of year	620,761	37,363	2,030,000	375,000	6,000	3,069,124	3,330,888
Transfer in/(out)	(100,000)	100,000	-	-	-	-	-
Restricted income/ (expenditures)	44,003	(40,494)	(966,889)	(250,000)	(5,000)	(1,218,380)	(261,764)
Balance—End of Year	564,764	96,869	1,063,111	125,000	1,000	1,850,744	3,069,124

8 Internally restricted net assets – future funding

As per paragraph 7.5 of the 2002 Framework Agreement, the Corporation cannot commit to any funding beyond the current fiscal year. The Corporation's Board of Directors has restricted net assets it currently owns for future funding to be allocated at a later date in accordance with the Corporation's policy.

9 Direct and governance expenses

Direct and governance expenses represent the direct cost of transparency and accountability required for the Corporation to satisfy the requirements of its mandate within the 2002 Framework Agreement.

Dakota Dunes Community Development Corporation

Notes to Financial Statements

March 31, 2021

10 Financial risk management

The Corporation's financial assets and liabilities consist of cash and cash equivalents, restricted cash, accounts receivable, accounts payable and accrued liabilities and community investments payable.

Credit risk

The Corporation's financial assets, including accounts receivable, are not exposed to significant credit risk.

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The Corporation's approach to managing liquidity is to ensure that it has sufficient cash flows available to fund its operations and to meet its obligations when due, under both normal and stressed conditions. The Corporation is not exposed to significant liquidity risk.

Other

The Corporation has no significant exposure to currency or other price risk.

11 Economic dependence

The Corporation's primary source of income is funding received from SIGA based on a percentage of the net profits of the Dakota Dunes Casino. Its ability to continue as a going concern is dependent on the continued success of the casino.

12 COVID-19

In March 2020, the World Health Corporation characterized the COVID-19 virus as a global pandemic. As at March 31, 2021, the COVID-19 global pandemic has had a significant impact on the Corporation's operations. The closure of SIGA's casino during the pandemic has resulted in significant decrease in revenue for the year. The Corporation has secured emergency funding from the Ministry of Government Relations of the Province of Saskatchewan as well as applied for and received the Canada Emergency Wage Subsidy from the Government of Canada. To address the decrease in revenue from the prior fiscal year, the Corporation has decreased the amount of grants it disburses and has utilized a portion of its internally restricted net assets. As it is not yet known when public health restrictions will be removed, nor the long-term impact of COVID-19, it is expected that future revenue will continue to be significantly lower than pre-pandemic levels.

Board & Committee Attendance

Director Name	Regular Board Meetings (4 regular/ 1 emergency)	Governance Committee (2)	Audit, Finance & Risk Committee (3 regular 2 emergency)	HR & Performance Planning Committee (1)
Austin Bear	4 Missed Apr 14/ 20 Emergency	2	4 Sat in as DDCDC Chair	1
Chief Greg Scott	4 Missed June 11/ 20		4 Missed June 3/ 20	
Chief Tricia Sutherland	3 Missed Apr 14/ 20 Emergency, Nov 5/ 20		5	
Dalyn Bear	4	1	3 Missed Apr 9/ 20 Emergency	
Frank Royal (Dec 20)	1			
Myron Neapetung	4			1
Agnes Whitehead (Nov 20)	1			
Robin Daniels	4 Missed Apr 14/ 20 Emergency	2	5	
Terran Keewatin	3 Missed Apr 14/ 20 Emergency, Mar 4/ 21			1
Chief Tom Dustyhorn	4 Missed Mar 4/ 21			1
Chief Derek Sunshine	4 Missed Mar 4/ 21			
Trevor Reid	4 Missed Apr 14/ 20 Emergency			1
Troy Davies	5	2		
Tribal Chief Mark Arcand	5	2	4 Missed Aug 14/ 20 Emergency	
Senator George PeeAce	2 Missed Apr 14/ 20 Emergency, June 11/ 20, Nov 5/ 20			
Chief Lloyd Buffalo	5			
Senator Melvin Littlecrow				
Shantelle Watson, CEO				
Cliff Tawpisin	1			1
Jeff Markewich	4			
Shawna Greyeyes, STC HR, Non-voting				1



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