

**Mackenzie Valley Land and Water Board
Financial Statements**

March 31, 2024

Mackenzie Valley Land and Water Board

Financial Statements

March 31, 2024

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Management Responsibility Statement

The management of Mackenzie Valley Land and Water Board is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report. Management prepares the financial statements in accordance with Canadian Public Sector Accounting Standards for Not-for-Profit Organizations. The financial statements are considered by management to present fairly the management's financial position and results of operations.

Management, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The Board of Directors provides oversight in the fulfillment by management of these responsibilities. The Board meets with management and external auditors regarding the proper discharge of management's responsibilities with respect to financial statement presentation, disclosure and recommendations on internal control

The financial statements have been examined by Crowe MacKay LLP, independent external auditors. The external auditors' responsibility is to express their opinion on whether the financial statements, present fairly, in all material respects, Mackenzie Valley Land and Water Board's financial position, results of operations, changes in net financial assets (liabilities) and cash flows in accordance with Canadian Public Sector Accounting Standards for Not-for-Profit Organizations. Their Auditor's Report, which follows, outlines the scope of their examination and their opinion.



Kathy Racher
Executive Director
July 4, 2024

Independent Auditors' Report

To the Board of Directors of Mackenzie Valley Land and Water Board

Opinion

We have audited the financial statements of Mackenzie Valley Land and Water Board ("the Board") which comprise the statement of financial position as at March 31, 2024 and the statements of operations, changes in net assets (liabilities), and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards for Not-for-Profit Organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board 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.

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 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 Board'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 Board or to cease operations, or has no realistic alternative but to do so.

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

Independent Auditors' Report (continued)

Auditors' 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 auditors' 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 Board'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 Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Board 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.

**Yellowknife, Northwest Territories
July 4, 2024**

Crowe Mackay LLP
Chartered Professional Accountants

Mackenzie Valley Land and Water Board

Statement of Financial Position

As at March 31, 2024 2023

Assets

Current

| | | |
|------------------------------|------------|--------|
| Cash and cash equivalents | \$ 221,688 | \$ - |
| Accounts receivable (Note 4) | 310,217 | 85,300 |
| Prepaid expenses | 2,876 | 7,139 |

534,781 92,439

Capital assets (Note 5) **21,321** 24,519

\$ 556,102 \$ 116,958

Liabilities

| | | |
|---|---------|------------|
| Bank indebtedness (Note 6) | \$ - | \$ 137,368 |
| Accounts payable and accrued liabilities (Note 7) | 391,420 | 438,909 |
| Deferred contributions (Note 8) | 693,228 | 46,039 |
| Loan payable | - | 20,000 |

1,084,648 642,316

Net Assets (Deficit)

Investment in capital assets 21,321 24,519

Unrestricted net liabilities **(549,867)** (549,867)

(528,546) (525,348)

\$ 556,102 \$ 116,968

Contractual rights (Note 10)

Commitments (Note 12)

Approved on behalf of the Board

_____ Director

_____ Director

Mackenzie Valley Land and Water Board

Statement of Operations

| For the year ended March 31, | Budget 2024 | Actual 2024 | Restated 2023 |
|---|----------------|----------------|------------------|
| Revenue | | | |
| Government of Canada - Department of Crown-Indigenous Relations and Northern Affairs Canada | | | |
| Core | \$ 3,541,676 | \$ 3,541,676 | \$ 3,362,986 |
| Public Hearings (Schedule 1) | 715,500 | 715,000 | 48,700 |
| Mackenzie Valley Operational Dialogue Initiative (Schedule 2) | - | - | 100,000 |
| South East NWT Facilitated Discussions (Schedule 3) | - | 142,403 | 214,286 |
| Government of Northwest Territories | | | |
| Core | - | - | 1,409 |
| Interest income | - | 744 | - |
| Administrative fees | - | 2,000 | 1,000 |
| Recoveries | - | 440,638 | 45,006 |
| Transferred from deferred contributions | - | 46,039 | 94,312 |
| Transferred to deferred contributions | - | (693,228) | (46,039) |
| | 4,257,176 | 4,195,272 | 3,821,660 |
| Core expenses | | | |
| Advertising and promotion | 10,000 | 13,021 | 19,349 |
| Amortization | - | 8,374 | 12,815 |
| Computer support | 78,500 | 92,799 | 51,251 |
| Hospitality | 5,000 | 21,318 | 5,607 |
| Honoraria | 185,000 | 197,025 | 222,870 |
| Insurance | 10,000 | 15,663 | 11,690 |
| Legal | 40,000 | 180,378 | 19,078 |
| Meeting costs | 6,000 | 11,032 | 5,235 |
| Office services and supplies | 182,000 | 190,225 | 147,439 |
| Professional fees | 18,000 | 25,746 | 25,007 |
| Rent | 250,000 | 260,490 | 248,530 |
| Technical services | 25,000 | 11,144 | 12,258 |
| Training | 28,000 | 35,569 | 7,041 |
| Travel - staff | 20,000 | 22,386 | 2,744 |
| Travel - board | 64,000 | 45,189 | 72,552 |
| Wages and benefits | 2,620,176 | 2,725,298 | 2,586,863 |
| | 3,541,676 | 3,855,657 | 3,450,329 |
| Program expenses | | | |
| Public Hearings (Schedule 1) | 715,500 | 196,590 | 48,700 |
| Mackenzie Valley Operational Dialogue Initiative (Schedule 2) | - | - | 135,133 |
| South East NWT Facilitated Discussions (Schedule 3) | - | 146,223 | 223,559 |
| | 4,257,176 | 4,198,470 | 3,857,721 |
| Excess of expenses before transfer | - | (3,198) | (36,061) |
| Net transfer to capital assets | - | 3,198 | 12,815 |
| Excess of revenue (expenses) | \$ - | \$ - | \$ (23,246) |

Mackenzie Valley Land and Water Board

Statement of Changes in Net Assets (Liabilities)

| For the year ended March 31, | Investment in capital assets | Unrestricted net liabilities | 2024 | 2023 |
|--|---------------------------------|---------------------------------|---------------------|--------------|
| Balance, beginning of year | \$ 24,519 | \$ (549,867) | \$ (525,348) | \$ (489,287) |
| Excess of revenue (expenses) before transfer | - | (3,198) | (3,198) | (36,061) |
| Purchase of capital assets | 5,176 | (5,176) | - | - |
| Amortization of capital assets | (8,374) | 8,374 | - | - |
| Balance, end of year | \$ 21,321 | \$ (549,867) | \$ (528,546) | \$ (525,348) |

Mackenzie Valley Land and Water Board

Statement of Cash Flows

| For the year ended March 31, | 2024 | 2023 |
|--|-------------------|---------------------|
| Cash provided by (used in) | | |
| Operating activities | | |
| Excess revenue before transfer | \$ (3,198) | \$ (36,061) |
| Item not affecting cash | | |
| Amortization | 8,374 | 12,815 |
| Change in non-cash operating working capital | | |
| Accounts receivable | (224,917) | (47,754) |
| Prepaid expenses | 4,263 | 3,109 |
| Accounts payable and accrued liabilities | (47,479) | 69,366 |
| Deferred contributions | 647,189 | (48,273) |
| | 384,232 | (46,798) |
| Financing activity | | |
| Loan proceeds (repayment) | (20,000) | 20,000 |
| Capital activity | | |
| Purchase of capital assets | (5,176) | - |
| Change in cash (bank indebtedness) | 359,056 | (26,798) |
| Cash (bank indebtedness), beginning of year | (137,368) | (110,570) |
| Cash (bank indebtedness), end of year | \$ 221,688 | \$ (137,368) |

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

1. Organization and Jurisdiction

The Mackenzie Valley Land and Water Board (the "Board") is established under the *Mackenzie Valley Resource Management Act*. It monitors and approves the land and water use in areas where there are no settled claims in the Mackenzie Valley region of the Northwest Territories..

The Board is exempt from income tax under section 149(1)(l) of the *Income Tax Act*.

2. Change in Accounting Policies

On April 1, 2023, the Board adopted Canadian public sector accounting standard PS 3400 Revenue. The new accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. As at March 31, 2024 the Board determined that the adoption of this new standard did not have an impact on the amounts presented in the financial statements.

3. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards for Not-for-Profit Organizations (PSA-NPO) as issued by the Public Sector Accounting Board (PSAB).

(a) Financial instruments

The Board classifies its financial instruments at cost or amortized cost. The Board's accounting policy for this financial instrument category is as follows:

This category includes cash, accounts receivable, accounts payable and accrued liabilities, and loan payable. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

(b) Capital assets

Capital assets are recorded in the investment in capital assets fund at cost. Amortization is recorded in the investment in capital assets fund using the declining balance method and the straight-line method at the annual rates set out in Note 5.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

2. Significant Accounting Policies (continued)

(c) Revenue recognition

The Board follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured. Contributions which are not expensed in the current year are set up as deferred funding or refundable contributions that must be repaid to the contributor, depending on the terms and conditions of the agreement. Deferred funding will be recognized when the good are acquired or the services are provided.

Recoveries are for reimbursement of wages for employees under secondment agreements as well as cost recoveries from other Land and Water Boards for shared expenses. Revenues are recognized at the end of the month in which the related expenses are incurred and recorded.

(d) Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, bank deposits and funds held in Plooto. Cash equivalents consists of bank indebtedness.

(e) Segment disclosure

The Schedules of Revenues and Expenses have been prepared in accordance with PS Handbook Section PS 2700 – Segment Disclosures. The segments selected are to enable users to better understand the government reporting entity and the major revenue and expense activities of the Board. For each reported segment, revenues and expenses represent amounts directly attributable to each segment. Segments include:

Public Hearings: Includes the revenue and expenses pertaining to Public Hearings.

SE NWT Facilitated Discussions: Includes the revenue and expenses pertaining to SE NWT Facilitated Discussions

Mackenzie Valley Operational Dialogue Initiative: Includes the revenue and expenses pertaining to Mackenzie Valley Operational Dialogue Initiatives.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

2. Significant Accounting Policies (continued)

(f) Use of estimates

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the updated amounts of revenue and expenses during the period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include determination of the useful life of tangible capital assets, deferred revenues and accrued liabilities. Actual results could differ from those estimates.

(g) Allocation of expenses

The Board allocates expenses according to the contribution agreement to which the expense relates. The expenses are any direct cost related to the fulfillment of the contribution agreement.

Wages and benefits are allocated to contribution agreements based on the time spent working on the fulfillment of the agreement. The percentage of individual staff wages and benefits that are allocated to each project range from 0-100%.

Office administrative costs are allocated to contribution agreements that allow such costs to be allocated. Office administrative costs are allocated based on the percentage of staff time required to fulfil that contribution agreement.

(h) Employee future benefits

The Board has a defined contribution plan providing pension and post-employment benefits for its employees. The cost of the defined contribution plan is recognized based on the required contribution by the Board during each period. The Pension Plan is a contributory multi-employer defined benefit plan covering employees eligible to participate.

A provision has been made for the Board's liability for employee future benefits arising from services rendered by employees to the Statement of Financial Position date. A provision has also been made for the Board's obligation relating to unused vacation and lieu time. This amount is not separately funded.

4. Accounts Receivable

| | 2024 | 2023 |
|---|-------------------|------------------|
| Government of Canada - Department of Crown-Indigenous Relations and Northern Affairs Canada - contribution receivable | \$ - | \$ 17,914 |
| Government of Canada - Canadian Northern Economic Development (CanNor) - recoveries | 125,135 | - |
| Government of the Northwest Territories - Department of Industry, Tourism, and Investment - recoveries | 39,161 | 45,003 |
| Goods and services tax | 48,686 | 22,383 |
| Trade | 97,235 | - |
| | \$ 310,217 | \$ 85,300 |

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

5. Capital Assets

| | | | | 2024 | 2023 |
|------------------------|--------|--------------|-----------------------------|-------------------|-------------------|
| | Rate | Cost | Accumulated Amortization | Net Book Value | Net Book Value |
| Furniture and fixtures | 20% | \$ 231,362 | \$ 215,380 | \$ 15,982 | \$ 17,630 |
| Computer equipment | 30% | 108,139 | 102,799 | 5,339 | 6,889 |
| Computer software | 100% | 211,612 | 211,612 | - | - |
| Leasehold improvements | SL/2yr | 484,048 | 484,049 | - | - |
| | | \$ 1,035,161 | \$ 1,013,840 | \$ 21,321 | \$ 24,519 |

6. Bank Indebtedness

The Board has an operating line of credit with the Canadian Imperial Bank of Commerce (CIBC) with a limit of \$150,000, bearing interest at CIBC's prime plus 2.50%. The balance in the operating line of credit is \$0 (2023 - \$137,409)

7. Accounts Payable and Accrued Liabilities

| | 2024 | 2023 |
|--|------------|------------|
| Accounts payable and accrued liabilities | \$ 86,107 | \$ 114,332 |
| Wages and benefits payable | 113,076 | 121,801 |
| Vacation and time-in-lieu payable | 148,063 | 115,300 |
| Government remittances payable | 44,174 | 87,476 |
| | \$ 391,420 | \$ 438,909 |

8. Deferred Contributions

| | 2024 | 2023 |
|---|------------|-----------|
| Government of Canada - Department of Crown-Indigenous Relations And Northern Affairs Canada - Core | \$ 147,221 | \$ - |
| Government of Canada - Department of Crown-Indigenous Relations And Northern Affairs Canada - SE NWT Facilitated Discussions | \$ 27,597 | \$ 46,039 |
| Government of Canada - Department of Crown-Indigenous Relations And Northern Affairs Canada - Public Hearings | \$ 518,410 | \$ - |
| | \$ 693,228 | \$ 46,039 |

Deferred contributions consists of amounts received for which project completion dates extending beyond the fiscal year end, or conditions attached to the use of the funds have not yet been met, or an operating advance received from a funding agency for the upcoming fiscal year.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

9. Interfund Transfer

The amount of \$5,176 (2023 - nil) consists of the transfers from the Unrestricted net assets (liabilities) fund to the Investment in capital assets fund for the acquisition of capital assets.

10. Contractual Rights

The Board has signed a multi-year contribution agreement with the Government of Canada - Department of Indigenous and Northern Affairs Canada for \$3,345,072 annually from April 1, 2022 to March 31, 2027.

11. Pension Plan

Participating employers in the defined benefit Plan, including the Board are required to make contributions to the plan of 8% (2023 - 8%) of pensionable earnings, and to remit employee contributions of 8% (2023 - 8%). These contributions cover current service costs and a provision for adverse deviation.

The Plan is governed by the *Northern Employee Benefits Services Pension Plan Act* (in force October 1, 2015) (the Act) and a Plan text document maintained by the administrator of the Plan. Both the Act and the Plan text document provide that participating employers are liable for their share of any funding shortfalls in the Plan as determined on a going concern basis, and on Plan windup. The Act and the Plan text document provide any going concern shortfalls, should they arise, are to be paid down over no more than 15 years and that contribution rates may be increased if necessary to do so.

Pursuant to the Act, the Plan is exempt from compliance with the Pension Benefits Standards Act, 1985 (PBSA) and is not required to be funded on a solvency basis.

As at January 1, 2024, the NEBS Pension Plan had a going concern surplus of \$66,573,900 (2023 - \$81,300,000) and a funded ratio of 119% (2023 - 127%). The Plan serves 4,205 (2023 - 3,789) employee members and 118 (2023 - 117) participating employers.

As of January 1, 2023, a solvency analysis was not performed.

During the year contributions made by the Board to the NEBS pension plan totaled \$139,705 (2023 - \$149,915).

12. Commitments

The Board has entered into contracts for office equipment and lease of office premises with the following future minimum payments:

| | Equipment | Office | Total |
|---------------------------|------------------|-------------------|-------------------|
| 2025 | \$ 3,183 | \$ 254,072 | \$ 257,255 |
| 2026 | 3,183 | 254,072 | 257,255 |
| 2027 | 3,183 | 254,072 | 257,255 |
| 2028 | 3,183 | 63,518 | 66,701 |
| 2029 and subsequent years | 3,183 | - | 3,183 |
| | \$ 15,915 | \$ 825,734 | \$ 841,649 |

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

13. Comparative Figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

14. Budget

The budget figures are for comparative purposes only.

15. Related Party Transactions

During the year, honoraria and travel expenses were paid to members of the Board of Directors. These expenses were in the normal course of the Board's operations and were measured at the exchange amount.

16. Financial Instruments

The Board is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the Board's financial instruments by type of risk is provided below:

Credit risk

Credit risk is the risk of financial loss to the Board if a debtor fails to make payments when due. The Board is exposed to this risk relating to its accounts receivable.

Accounts receivable are primarily from government agencies.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures, and methods used to measure the risk.

The Board's exposure to credit risk is represented by the financial assets for a total of \$310,217 (2023 - \$85,300). The accounts receivable includes amounts past due as follows; over 90 days of \$77,402 and over 30 days of \$86,891, remaining balance is current. None of the accounts receivable has been impaired.

Mackenzie Valley Land and Water Board

Notes to Financial Statements

March 31, 2024

17. Financial Instrument (continued)

Liquidity risk

Liquidity risk is the risk that the Board cannot repay its obligations when they become due to its creditors. The Board does have a liquidity risk in the bank indebtedness, accounts payable and accrued liabilities and deposits of \$391,420 (2023 - \$576,308). The Board reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintains a line of credit to repay trade creditors.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures, and methods used to measure the risk.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Board has exposure to interest rate risk with respect to the bank indebtedness. The bank indebtedness has a variable interest rate at prime plus 2.5%.

In the current year, the Board's exposure to interest rate risk decreased as a result of the decrease in bank indebtedness since March 31, 2023.

Mackenzie Valley Land and Water Board**Schedule 1 - Public Hearings**

| For the year ended March 31, | Budget 2024 | Actual 2024 | Actual 2023 |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Government of Canada - Department of Crown-Indigenous Relations and Northern Affairs Canada | \$ 715,500 | \$ 715,000 | \$ 48,700 |
| | 715,000 | 715,000 | 48,700 |
| Expenses | | | |
| Advertising and promotion | 20,000 | 5,354 | - |
| Computer support | 10,500 | - | - |
| Honoraria | 140,000 | 23,025 | 8,100 |
| Legal | - | 51,661 | 5,869 |
| Meeting costs | - | 4,451 | - |
| Office services and supplies | 197,000 | 3,488 | 7,825 |
| Technical services | 250,000 | 12,836 | 7,275 |
| Travel - staff | - | 499 | - |
| Travel - board | 98,000 | 1,704 | 1,865 |
| Wages and benefits | - | 93,572 | 17,766 |
| | 715,500 | 196,590 | 48,700 |
| Excess of revenue over expenses | - | 518,410 | - |
| Transferred to deferred contributions | - | (518,410) | - |
| Excess of revenue over expenses | \$ - | \$ - | \$ - |

Mackenzie Valley Land and Water Board**Schedule 2 - Mackenzie Valley Operational Dialogue Initiative**

| For the year ended March 31, | Budget 2024 | Actual 2024 | Actual 2023 |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Government of Canada - Department of Crown-Indigenous Relations and Northern Affairs Canada | \$ - | \$ - | \$ 100,000 |
| Transferred from deferred contributions | - | - | 39,000 |
| | - | - | 139,000 |
| Expenses | | | |
| Administrative fees | - | - | 3,867 |
| Computer support | - | - | 5,235 |
| Office services and supplies | - | - | 21,478 |
| Technical services | - | - | 62,383 |
| Travel - staff | - | - | 24,678 |
| Wages and benefits | - | - | 21,359 |
| | - | - | 139,000 |
| Excess of revenue over expenses | \$ - | \$ - | \$ - |

Mackenzie Valley Land and Water Board**Schedule 3 - South East NWT Facilitated Discussions**

| For the year ended March 31, | Budget 2024 | Actual 2024 | Actual 2023 |
|--|------------------------|------------------------|------------------------|
| Revenue | | | |
| Government of Canada - Department of Crown-Indigenous Relations and Northern Affairs Canada | \$ - | \$ 142,403 | \$ 214,286 |
| Transferred from deferred contributions | - | 46,039 | 55,312 |
| | - | 188,442 | 269,598 |
| Expenses | | | |
| Administrative fees | - | 14,622 | - |
| Advertising and promotion | - | - | 848 |
| Office services and supplies | - | - | 19,480 |
| Technical services | - | 146,223 | 203,231 |
| | - | 160,845 | 223,559 |
| Transferred to deferred contributions | - | (27,597) | (46,039) |
| Excess of revenue over expenses | \$ - | \$ - | \$ - |
