



Métis Nation - Saskatchewan Secretariat Inc.
Non-Consolidated Financial Statements

March 31, 2025



Métis Nation - Saskatchewan Secretariat Inc.

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Management's Responsibility



To the Citizens of Métis Nation - Saskatchewan Secretariat Inc.:

Management is responsible for the preparation and presentation of the accompanying non-consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the non-consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of non-consolidated financial statements.

The Provincial Métis Council (the "Council") is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the non-consolidated financial statements. The Council carries out its responsibility principally through its Finance Committee. The Finance Committee is appointed by the Council and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the non-consolidated financial statements and discussions with the auditors, the Finance Committee reports to the Council prior to its approval of the non-consolidated financial statements. The Committee also considers, for review by Council and approval by the Métis Nation Legislative Assembly, the engagement or re-appointment of the external auditors.

MNP LLP is appointed by the Citizens to audit the non-consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

October 28, 2025

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Chief Executive Officer

A stylized, cursive signature in black ink, featuring a large, prominent 'M' and a long horizontal stroke extending to the right.

Chief Operating Officer

Independent Auditor's Report

To the Citizens of Métis Nation - Saskatchewan Secretariat Inc.:

Opinion

We have audited the non-consolidated financial statements of Métis Nation - Saskatchewan Secretariat Inc. ("MN-S"), which comprise the non-consolidated statement of financial position as at March 31, 2025, and the non-consolidated statements of operations, changes in fund balances, cash flows and the related schedules for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying non-consolidated financial statements present fairly, in all material respects, the non-consolidated financial position of MN-S as at March 31, 2025, and the results of its non-consolidated operations and its non-consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Other Matter

The non-consolidated financial statements for the year ended March 31, 2024 were audited by another auditor who expressed an unmodified opinion on those non-consolidated financial statements on November 8, 2024.

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

Management is responsible for the preparation and fair presentation of the non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing MN-S's financial reporting process.

Independent Auditor's Report (Continued from previous page)

Auditor's Responsibilities for the Audit of the Non-Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the non-consolidated 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 non-consolidated 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 non-consolidated 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 MN-S'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 MN-S'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 non-consolidated 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 MN-S to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the non-consolidated financial statements, including the disclosures, and whether the non-consolidated 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.

Saskatoon, Saskatchewan

October 28, 2025

MNP LLP

Chartered Professional Accountants

MNP

Métis Nation - Saskatchewan Secretariat Inc.
Non-Consolidated Statement of Financial Position

As at March 31, 2025

	2025	2024
Assets		
Current		
Cash	142,629,822	60,124,090
Accounts receivable (Note 4)	34,517,790	37,423,132
Marketable securities (Note 3), (Note 16)	-	45,759,452
Prepaid expenses and deposits (Note 5)	541,076	143,957
	177,688,688	143,450,631
Tangible capital assets (Note 8)	56,388,566	39,046,965
Investments (Note 6)	3,177,300	3,065,980
Biological assets (Note 9)	11,250	11,250
	237,265,804	185,574,826
Liabilities		
Current		
Accounts payable and accruals (Note 12)	9,961,299	8,101,971
Current portion of long-term debt (Note 14)	72,958	-
	10,034,257	8,101,971
Long-term debt (Note 14)	425,589	-
Due to related parties (Note 10)	1,226,492	2,374,757
	11,686,338	10,476,728
Contingencies (Note 17)		
Commitments (Note 18)		
Net Assets		
Unrestricted funds	4,210,356	7,288,019
Restricted funds	162,301,793	127,061,835
Invested in tangible capital assets	55,890,019	37,682,265
Endowment fund	3,177,298	3,065,979
	225,579,466	175,098,098
	237,265,804	185,574,826

Approved on behalf of the Provincial Métis Council



President



Minister of Finance

	<i>Unrestricted fund</i>	<i>Restricted fund</i>	<i>Invested in tangible capital assets fund</i>	<i>Endowment fund</i>	2025	2024
Revenue						
Federal government funding	7,948,940	153,448,556	-	-	161,397,496	117,638,622
Interest	6,810,771	-	-	91,870	6,902,641	6,972,880
Other grant funding	10,000	1,313,249	-	-	1,323,249	2,109,524
Provincial government funding	2,180	3,569,474	-	-	3,571,654	714,620
Sponsorship	505,130	-	-	-	505,130	638,936
Fuel Charge Proceeds Fund for Indigenous Governments	-	4,524,000	-	-	4,524,000	-
Other revenue	661,829	932,744	36,479	-	1,631,052	784,390
	15,938,850	163,788,023	36,479	91,870	179,855,222	128,858,972
Expenses						
Administration fee (Note 13)	1,443	8,443,053	-	-	8,444,496	5,922,246
Administration fee recovery	(8,392,396)	-	-	-	(8,392,396)	(5,904,765)
Advertising	2,985,972	82,709	-	-	3,068,681	1,111,032
Amortization	-	-	1,643,154	-	1,643,154	1,159,662
Bad debts (Note 4)	901,936	-	-	-	901,936	198,565
Computer	739,177	426,635	-	-	1,165,812	787,691
Conferences	1,209,045	2,713,018	-	-	3,922,063	3,909,851
Contracted services	1,323,299	2,333,068	-	-	3,656,367	3,639,705
Donations	7,870	2,887	-	-	10,757	8,500
Equipment rental	-	16,799	-	-	16,799	32,523
Grants, scholarships, and Citizen supports	172,500	67,029,067	-	-	67,201,567	43,951,839
Insurance	150,200	73,161	-	-	223,361	111,833
Office supplies	203,428	145,354	-	-	348,782	981,028
Postage	20,809	161,016	-	-	181,825	258,448
Printing	292,512	11,359	-	-	303,871	132,997
Professional development	267,304	340,216	-	-	607,520	436,031
Professional fees	4,575,922	3,355,586	-	-	7,931,508	8,524,131
Property taxes	418,219	15,289	-	-	433,508	203,315
Rent	576,745	61,849	-	-	638,594	684,781
Repairs and maintenance	290,000	280,170	-	-	570,170	665,580
Salaries and benefits	11,426,290	20,646,010	-	-	32,072,300	24,599,333
Telephone	414,348	42,122	-	-	456,470	298,667
Travel	911,908	2,845,762	-	-	3,757,670	6,255,748
Utilities	281,391	-	-	-	281,391	155,113
	18,777,922	109,025,130	1,643,154	-	129,446,206	98,123,854
Excess (deficiency) of revenue over expenses before other items	(2,839,072)	54,762,893	(1,606,675)	91,870	50,409,016	30,735,118
Other items						
Realized gains from disposal of tangible capital assets and unrealized gain on endowment fund	21,876	-	31,027	19,449	72,352	34,465
Excess (deficiency) of revenue over expenses	(2,817,196)	54,762,893	(1,575,648)	111,319	50,481,368	30,769,583

The accompanying notes are an integral part of these non-consolidated financial statements

Métis Nation - Saskatchewan Secretariat Inc.
Non-Consolidated Statement of Changes in Fund Balances
For the year ended March 31, 2025

	Unrestricted fund	Restricted fund	Invested in tangible capital assets	Endowment fund	2025	2024
Net assets, beginning of year	7,288,019	127,061,835	37,682,265	3,065,979	175,098,098	144,328,515
Excess (deficiency) of revenue over expenses	(2,817,196)	54,762,893	(1,575,648)	111,319	50,481,368	30,769,583
	4,470,823	181,824,728	36,106,617	3,177,298	225,579,466	175,098,098
Tangible capital asset purchases	(260,467)	(18,158,236)	18,418,703	-	-	-
Transfers	-	(1,364,699)	1,364,699	-	-	-
	(260,467)	(19,522,935)	19,783,402	-	-	-
Net assets, end of year	4,210,356	162,301,793	55,890,019	3,177,298	225,579,466	175,098,098

Métis Nation - Saskatchewan Secretariat Inc.

Non-Consolidated Statement of Cash Flows

For the year ended March 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	50,481,368	30,769,583
Non-cash items		
Amortization	1,643,154	1,159,662
(Gain) loss on disposal of tangible capital assets	(52,903)	30,192
Unrealized gain on endowment fund	(19,449)	(64,657)
Interest earned on endowment fund	-	(77,644)
Interest earned on investment	-	(2,463,781)
SHC forgivable loan	(36,479)	-
Non-monetary tangible capital assets acquired	(566,052)	-
Bad debt	901,936	-
	52,351,575	29,353,355
Changes in working capital accounts		
Accounts receivable	1,946,985	(6,421,276)
Prepaid expenses and deposits	(397,119)	501,070
Accounts payable and accruals	1,859,328	1,976,180
	55,760,769	25,409,329
Financing		
Advances (repayments) to (from) related parties (net)	(1,091,845)	2,320,228
Advances of long-term debt	535,026	-
	(556,819)	2,320,228
Investing		
Purchase of marketable securities	-	(45,000,000)
Proceeds on disposal of marketable securities (net)	45,667,582	47,430,000
Purchase of tangible capital assets	(18,418,703)	(20,264,857)
Proceeds on disposal of tangible capital assets	52,903	62,324
Purchases of biological assets	-	(11,250)
	27,301,782	(17,783,783)
Increase in cash resources	82,505,732	9,945,774
Cash resources, beginning of year	60,124,090	50,178,316
Cash resources, end of year	142,629,822	60,124,090

The accompanying notes are an integral part of these non-consolidated financial statements

1. Nature of operations

Métis Nation - Saskatchewan Secretariat Inc. ("MN-S") was incorporated under The *Métis Act* of Saskatchewan as a body corporate without share capital and is deemed to have status of a member within the meaning of *The Non-profit Corporations Act, 2022* and thus is exempt from taxes.

MN-S's purpose is to undertake activities that strive to recognize the political, legal and constitutional rights of the Métis people in Saskatchewan. MN-S represents the province's Métis citizens. The Métis Nation Legislative Assembly is the governing authority of MN-S and has the authority to enact legislation, rules, and resolutions governing the affairs and conduct of the Métis in Saskatchewan.

2. Significant accounting policies

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

Basis of presentation

MN-S is required to report its controlling interest in SaskMétis Economic Development Corporation ("SMEDCO"). MN-S has chosen to report the controlled entity (and the subsidiary) by means of providing note disclosure in relation to each entity.

MN-S is the sole shareholder of SMEDCO and this investment is accounted for at cost.

Fund accounting

MN-S follows the restricted fund method of accounting for contributions, and maintains four funds: Unrestricted Fund, Restricted Fund, Investment in Tangible Capital Assets Fund and Endowment Fund.

The Unrestricted Fund reports MN-S's revenue and expenses related to administrative and operating activities.

The Investment in Tangible Capital Assets Fund reports MN-S's acquisitions and improvement of tangible capital assets, as well as the amortization of MN-S's tangible capital assets.

The Endowment Fund reports MN-S's principal amount of the externally restricted endowment contributions which are maintained in perpetuity. Investment income earned on resources of the Endowment Fund is reported in the Endowment Fund. Gains and losses on disposals of investments are reflected in the Endowment Fund.

The Restricted Fund reports MN-S's use of externally restricted funds, including funding from various Government of Canada departments to support program initiatives led by MN-S.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

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

Tangible capital assets

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

Leasehold improvements are amortized on a straight-line basis over the remaining term of the lease, including one renewal option. Artwork is not amortized as it is considered to have an indefinite useful life. Buildings under construction are not amortized until such time as they are available for use. Tangible capital assets acquired during the year but not placed into service are not amortized in the year of acquisition.

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

	Rate
Automotive equipment	20 %
Buildings	5 %
Computer equipment	50 %
Equipment	20 %
Fencing and paving	10 %
Furniture and fixtures	20 %
Land improvements	5 %
Solar panels	30 %

Long-lived assets

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

MN-S writes down long-lived assets held for use when conditions indicate that the group of assets no longer contribute to MN-S's ability to provide goods and services. The assets are also written-down when the value of future economic benefits or service potential associated with the group of assets is less than its net carrying amount. When MN-S determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value. Any subsequent recovery is not recorded.

Biological assets

Biological assets consist of a herd of bison and are recorded at cost. Costs includes the cost to acquire new bison and feed costs for calves or yearlings. MN-S manages its bison herd on a collective basis to maintain the collective productive capacity indefinitely. Accordingly, these assets are considered to have an indefinite useful life and are not subject to amortization.

Revenue recognition

MN-S uses the restricted fund method of accounting for contributions. Restricted contributions and externally restricted investment income for which there is a corresponding restricted fund are recognized as revenue of the Restricted Fund when received or receivable. All other restricted contributions are recognized as revenue of the Unrestricted Fund in accordance with the deferral method, because there is not an appropriate restricted fund. Under the deferral method, restricted contributions are recognized as revenue in the year in which the related expenses are made.

Unrestricted contributions are recognized as revenue of the Unrestricted Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as revenue in the Endowment Fund.

Restricted investment income earned on Endowment Fund resources is recognized as revenue in the related fund. Unrestricted investment income is recognized as revenue in the General Fund when earned.

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

Allocation of expenses

MN-S incurs administrative costs throughout the year that are shared between various programs and departments. For the purposes of these non-consolidated financial statements, MN-S allocates these costs to the various restricted and unrestricted funds based on a maximum of 15% of the eligible expenditures attributed to each of the respective funds. These allocations are not subject to review by the main funder of the non-consolidated financial statements, and are used to fund other, non-specified expenditures, such as tangible capital additions.

Employee future benefits

MN-S's employee future benefit program consists of a defined contribution pension plan. MN-S's obligation under the plan is limited to making regular payments to the plan to match contributions made by employees for current services.

MN-S's contributions to the defined contribution plan are expensed as incurred. Salaries and employee benefits includes pension contributions of \$1,246,460 (2024 - \$982,702).

Financial instruments

MN-S recognizes financial instruments when MN-S becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

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

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

MN-S subsequently measures investments in equity instruments quoted in an active market, at fair value. Fair value is determined by published price quotations. All other financial assets and liabilities are subsequently measured at amortized cost.

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

Related party financial instruments

MN-S has no related party financial instruments required to be recognized at fair value.

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

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

Financial instruments are initially measured at cost and subsequently measured using the cost method less any reduction for impairment.

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

Financial asset impairment

MN-S assesses impairment of all its financial assets measured at cost or amortized cost. MN-S groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, MN-S determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

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

Financial instruments *(Continued from previous page)*

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

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

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

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

Measurement uncertainty (use of estimates)

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

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

The amount of grant funding recognized as revenue in the year is dependent upon estimates by management as to the extent the related activities of MN-S meet the requirements of the various funding agreements for which MN-S has been approved. Final determinations as to the amounts of grant funding earned are made by responsible parties at the various governmental organizations who have entered into funding agreements with MN-S, based on their evaluation of the reports they receive from MN-S. Differences may exist between the amounts management estimates as having been earned versus the amounts determined as payable to MN-S by other parties to the funding agreements. Recovery or surplus funding notices are typically received subsequent to the funding year to which they relate. Certain contributions specify that unexpended amounts remaining at the completion of the projects must be returned and accordingly are recorded as a reduction in funding and as a payable in the year this is determined.

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

Métis Nation - Saskatchewan Secretariat Inc. Notes to the Non-Consolidated Financial Statements

For the year ended March 31, 2025

3. Marketable securities

The guaranteed investment certificate had an interest rate of 5.60% and matured in December 2024.

	2025	2024
Guaranteed investment certificate	-	45,759,452

Upon maturity, MN-S invested the proceeds into a high interest savings account. This decision was based on anticipated short-term liquidity needs and the desire to maintain accessibility for upcoming capital transactions. The high interest savings account is classified as a cash equivalent due to its immediate availability and minimal risk of changes in value.

4. Accounts receivable

	2025	2024
Grants receivable	34,170,023	36,274,623
Goods and Services Tax receivable	1,306,124	1,148,509
	35,476,147	37,423,132
Allowance for doubtful accounts	(958,357)	-
	34,517,790	37,423,132

During fiscal year 2024-25, MN-S formally withdrew from the Métis National Council ("MNC"). As a result, \$931,611 in outstanding invoices related to the MNC have been included in the allowance for doubtful accounts. While MN-S has recognized this amount as a doubtful account, efforts to recover the outstanding balances will continue.

5. Prepaid expenses and deposits

	2025	2024
Programs and services	309,794	143,957
Elections	174,169	-
Back to Batoche	57,113	-
	541,076	143,957

6. Investments

In 2019, MN-S received endowments in the amount of \$2,500,000 from the Government of Canada to support Métis students to pursue post-secondary education. Under the terms of the agreement with the Government of Canada, MN-S is solely responsible for any costs or damages resulting from loans, leases and any other financial arrangements entered into by MN-S or an agent of MN-S.

MN-S entered into an agency agreement with Gabriel Dumont Scholarship Foundation II Inc. (the "Agent" or "GDI"). Under the agreement, the Agent will manage, administer, and invest the funds in accordance with the federal grant agreement.

	2025	2024
Endowment Fund - GDI	3,177,298	3,065,979
Investment in SaskMétis Economic Development Corporation	1	1
Investment in Northern Research Group Inc.	1	-
	3,177,300	3,065,980

7. Interest in SaskMétis Economic Development Corporation

Profit-oriented subsidiaries accounted for using the cost method

MN-S holds an investment in the following profit-oriented subsidiaries, which are accounted for using the cost method:

	% Ownership
SaskMétis Economic Development Corporation	100.00 %
Northern Research Group	100.00 %

SaskMétis Economic Development Corporation ("SMEDCO") was incorporated under the laws of the Saskatchewan on March 11, 1987. SMEDCO amended its articles under *The Business Corporations Act* effective February 17, 2009 and changed its name from SaskNative Economic Development Corporation. SaskMétis Economic Development Corporation is a Métis Capital Corporation that finances the start-up, acquisition and expansion of Métis-controlled small businesses in Saskatchewan. In addition, SMEDCO offers general business information and consulting services, and facilitates business development workshops. SMEDCO is a tax exempt organization under Section 149(1)(l) of the Income Tax Act. MN-S controls SaskMétis Economic Development Corporation by virtue of being its sole shareholder.

Summary financial information of SaskMétis Economic Development Corporation as at March 31, 2025 and March 31, 2024 is as follows:

	2025	2024
Financial Position		
Total assets	20,254,415	23,734,239
Total liabilities	1,225,104	3,389,212
Total shareholder's equity	19,029,311	20,345,027
Results of Operations		
Total revenue	2,026,117	5,994,218
Total expenses	3,341,833	3,783,534
Excess (deficiency) of revenue over expenses	(1,315,716)	2,210,684
Cash Flows		
Operating activities	(3,371,084)	1,494,733
Financing activities	28,175	28,175
Investing activities	(1,886,913)	(405,985)

Métis Nation - Saskatchewan Secretariat Inc. Notes to the Non-Consolidated Financial Statements

For the year ended March 31, 2025

7. Interest in SaskMétis Economic Development Corporation *(Continued from previous page)*

Muskwa Development Corporation was incorporated under the laws of the Saskatchewan on December 19, 2019. Muskwa Development Corporation is a wholly-owned subsidiary of SaskMétis Economic Development Corporation. Muskwa Development Corporation's purpose is to lead Métis economic development on behalf of MN-S.

Summary financial information of Muskwa Development Corporation as at March 31, 2025 and March 31, 2024 is as follows:

	2025	2024
Financial Position		
Total assets	2,079,300	2,197,188
Total liabilities	224,538	288,730
Total shareholder's equity	1,854,762	1,908,458
Results of Operations		
Total revenue	91,042	95,452
Total expenses	144,738	64,253
Excess (deficiency) of revenue over expenses	(53,696)	31,199
Cash Flows		
Operating activities	(78,642)	65,031
Financing activities	(28,175)	(48,027)
Investing activities	-	(16,025)

Summary financial information of Northern Research Group Inc. as at March 31, 2025 and March 31, 2024 has not been disclosed due to its lack of significance.

8. Tangible capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Buildings	37,870,437	2,270,622	35,599,815	12,178,714
Land	14,511,248	-	14,511,248	13,482,450
Buildings under construction	2,168,835	-	2,168,835	9,164,814
Automotive equipment	2,163,758	823,059	1,340,699	1,570,707
Furniture and fixtures	1,819,793	776,261	1,043,532	1,006,527
Land improvements	663,430	46,302	617,128	649,609
Equipment	529,407	112,965	416,442	338,119
Fencing and paving	345,604	65,970	279,634	324,774
Solar panels	168,764	10,346	158,418	14,202
Computer equipment	344,431	242,671	101,760	129,847
Artwork	83,434	-	83,434	78,824
Leasehold improvements	223,458	155,837	67,621	108,378
	60,892,599	4,504,033	56,388,566	39,046,965

Métis Nation - Saskatchewan Secretariat Inc. Notes to the Non-Consolidated Financial Statements

For the year ended March 31, 2025

9. Biological assets

	2025	2024
Bison	11,250	11,250

10. Due to (from) related parties

	2025	2024
Northern Region 1	33,475	99,298
Northern Region 2	1,310,464	1,773,602
Northern Region 3	(2,527)	(1,000)
Eastern Region 1	(47,250)	(53,870)
Eastern Region 2	(8,348)	86,373
Eastern Region 2A	(537)	(537)
Eastern Region 3	1,992	-
Western Region 1	-	(19,005)
Western Region 1A	-	(490)
Western Region 2	(5,480)	(1,744)
Western Region 2A	(5,404)	-
Western Region 3	-	(207)
Provincial Métis Housing Corporation	-	53,709
Gabriel Dumont Institute	1,453	107
Les Filles de Madelaine Secretariat Inc.	-	18,870
Métis Addictions Council of Saskatchewan Inc.	(127,006)	(125,408)
Northern Research Group Inc.	75,660	-
Other related parties	-	545,059
	1,226,492	2,374,757

The related parties listed above are not-for-profit organizations over which MN-S exercises significant influence, except for Provincial Métis Housing Corporation, which is an entity subject to common control, and Northern Research Group Inc., which is a subsidiary of MN-S. The amounts are non-interest bearing and have no specific terms of repayment.

Provincial Métis Regions have balances included above as, MN-S assists managing regional expenses therefore balances fluctuate based on timing of payments near year-end.

11. Related party transactions

During the year, MN-S entered into the following transactions with related parties:

MN-S is related by virtue of shared economic interest to each of its 12 regions and Les Filles de Madelaine Secretariat Inc. (LFDM) and Provincial Métis Youth Council (PMYC). During the year, MN-S expensed \$1,923,368 (2024 - \$1,587,603) to the various regions and LFDM in the form of regional capacity and program funding.

MN-S is related to Gabriel Dumont Institute of Native Studies and Applied Research Inc. (GDI) by virtue of shared economic interest and common members acting in a governance capacity. During the year, MN-S expensed \$8,433,152 (2024 - \$12,367,800) in payments to GDI to facilitate an agency relationship, whereby GDI will administer programming on behalf of MN-S, namely the Métis Nation - Saskatchewan Post-Secondary Education Program. Specified funding for this program amounted to \$8,910,000 (2024 - \$8,910,000) in fiscal 2025. MN-S also expensed \$nil (2024 - \$3,457,800) in payments to GDI to facilitate an agency relationship, whereby GDI will administer bursaries on behalf of MN-S to eligible MN-S post-secondary students. During the year, MN-S received funding from Indigenous Skills and Employment Training (ISET) and entered an agreement with GDI to provide \$13,994,649 (2024 - \$nil) to develop and deliver Métis student-specific programs. Other various expenses of \$13,000 (2023 - \$6,196) were also paid in the current year.

11. Related party transactions *(Continued from previous page)*

MN-S is related to SMEDCO by virtue of MN-S being the sole shareholder. During the year, MN-S expensed an insignificant amount in payments to SMEDCO.

MN-S is related to Muskwa Development Corporation ("Muskwa"), a subsidiary of SMEDCO by virtue of MN-S being the sole shareholder of SMEDCO. During the year, MN-S expensed \$nil in payments to Muskwa.

MN-S is related to Association of Métis Capital Corporations, a federal corporation incorporated under the Canada Not-for-profit Corporations Act, by virtue of SMEDCO holding 25% of the voting shares. SMEDCO elected to account for its investment in the jointly controlled enterprise using the cost method. The carrying value amount is \$nil which corresponds to the initial cost. There were no transactions with this related party during the year.

MN-S is related to Northern Research Group Inc. ("NRG") by virtue of MN-S being the sole shareholder. During the year, MN-S expensed \$177,710 (2024 - \$1,184,269) in payments to NRG for consulting services.

MN-S was related to Provincial Métis Housing Corporation ("PMHC") by virtue of shared economic interest as well as common members acting in a governance capacity. MN-S took over administration of two funding agreements with Employment and Social Development Canada (ESDC) in fiscal 2022 and subsequently the operations of PMHC since fiscal 2023. During fiscal 2024, MN-S signed agreements, effective September 25, 2024, with Saskatchewan Housing Corporation ("SHC") to take over the remaining assets and liabilities in PMHC. PMHC was then dissolved during fiscal 2025. The net book value of the assets of the transfer was \$566,052 and the remaining liabilities, as a forgivable loan to the SHC, was \$535,026. The forgivable loan is amortized monthly and will end on January 1, 2032 (see Note 14 for details).

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

12. Accounts payable and accruals

	2025	2024
Trade payables	9,267,849	7,220,054
Accrued vacation payable	689,965	510,060
Government remittances payable	3,485	371,857
	9,961,299	8,101,971

13. Allocation of common expenses

Administration costs, which are common to multiple programs due to the nature of MN-S operations, have been allocated as follows:

	2025	2024
Culture and heritage	217,122	391,646
Early learning and child care	2,553,691	1,701,669
Language	189,166	80,257
Post-secondary education	476,861	-
Health	797,214	374,329
Lands and environment	782,892	282,188
Social infrastructure	808,414	802,170
Women and gender equity	23,220	37,604
Youth	95,249	73,637
Internal services	2,476,387	2,178,075
Elected leadership	111	671
Elections	363	-
Policy and self-determination	23,806	-
	8,444,496	5,922,246

14. Long-term debt

	2025	2024
Saskatchewan Housing Corporation loan, related to the Rental Development Program Project, is being forgiven on a monthly basis over a period of 88 months. The loan will be fully forgiven as of February 2032.	498,547	-
Less: Current portion	72,958	-
	425,589	-

15. Economic dependence

MN-S's primary source of revenue are grants and service agreements received from various agencies and departments of the federal government. The grant funding can be cancelled if MN-S does not observe certain established guidelines. MN-S's ability to continue viable operations is dependent upon maintaining its compliance with the criteria within the various government funding guidelines. As at the date of these non-consolidated financial statements MN-S believes that it is in compliance with the guidelines.

16. Comparative figures

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

The Guaranteed Investment Certificate maturity date of December 2024 met the criteria for classification as a current asset in the prior year. As such, this has been reflected as a current asset in the prior year comparative non-consolidated financial statements.

17. Contingencies

i) In the normal conduct of operations, there are various pending claims by and against MN-S. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information provided by its legal counsel, final determination of these various litigations will not materially affect MN-S's non-consolidated financial position or results of operations.

ii) Under the requirements of the funding arrangements with the Government of Canada, any amount of flex funding set out in the payment plan is an overpayment that must be paid back when the recipient has not spent the funds, as permitted by this agreement, by the expiry or termination of this agreement. Any amount that MN-S is required to pay back is a debt due to the Government of Canada which becomes payable when the Government of Canada notifies the recipient of the debt. It is management's assessment that the full amount of funding will be spent by the expiry or termination of each of the flex funding agreements.

iii) Under the requirements of the funding arrangements with the Government of Canada, any amount of fixed funding set out in the payment plan is an overpayment that must be paid back when the recipient has not provided the required reports concerning the funds, the amount is spent on an expense that is not an eligible cost of the specified initiative or the amount is not spent in the fiscal year for which it was provided. The recipient is released from the obligation to repay an unexpected fixed amount when the recipient has fulfilled all of the delivery requirements of the agreement for the specified initiative, or in accordance with a plan for spending the amount that is submitted by the recipient to the federal government within 120 days of the end of the fiscal year in which the amount was to have been spent and the recipient reports on the use of the amount as required by the reporting guide. Program approval for carry forward has been approved for all fixed funding agreements for the fiscal year ended March 31, 2025.

iv) These non-consolidated financial statements are subject to review by MN-S's funding agencies. It is possible that adjustments could be made based on the results of their reviews. Any forfeited funding will be recorded in the year the amounts are determined.

v) In 2025, MN-S signed an agreement with the Saskatchewan Housing Corporation. The agreement provided the PMHC - Yorkton building by way of a conditional forgivable loan. If MN-S ceases to provide subsidized housing, then it will need to repay a portion of this funding. As of March 31, 2025, MN-S was contingently liable for \$498,547 (2024 - \$nil).

18. Commitments

i) In March 2021, MN-S entered into an agreement to provide funding to GDI for the administration of the Métis Nation - Saskatchewan Post-Secondary Education Program over the course of five fiscal years. MN-S is contractually committed to providing \$8,910,000 of funding per fiscal year to GDI for the fiscal years ending on March 31, 2026.

ii) In April 2024, MN-S entered into an agreement with Gabriel Dumont Institute (GDI) for the delivery and administration of the Indigenous Skills and Employment Training ("ISET") program. MN-S is contractually committed to providing \$13,994,649 of funding per fiscal year to GDI for the fiscal years ending on March 31, 2029. Pursuant to this agreement, MN-S entered into a formal agreement with the Minister of Employment and Social Development Canada and the Canada Employment Insurance Commission, where MN-S will receive annual funding of \$8,554,831 from the Consolidated Revenue Fund and \$5,439,818 under Part II of the Employment Insurance program for each fiscal year through to March 31, 2029.

19. Financial instruments

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

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. Financial instruments that potentially subject MN-S to credit risks consist primarily of cash and accounts receivable.

MN-S's cash is maintained at major financial institutions, therefore MN-S considered the risk of non-performance of these instruments to be remote.

19. Financial instruments *(Continued from previous page)*

Credit concentration

As at March 31, 2025, one customer accounted for 60% of accounts receivable. MN-S believes that there is no unusual exposure associated with the collection of these receivables, as the majority of the accounts receivable are directly related to funding agreements with the federal government and other funding agencies. MN-S performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

Interest rate risk

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

Liquidity risk

Liquidity risk is the risk that MN-S will encounter difficulty in meeting obligations associated with financial liabilities. MN-S's exposure to liquidity risk is dependent on the receipt of funds from its operations, grants and other related sources. MN-S manages its liquidity risk by forecasting cash flows from operations and anticipating investing and financing activities to ensure it has sufficient available funds to meet current and foreseeable financial requirements.

20. Ministries

MN-S provides a range of services to its Citizens. For reporting purposes, operations and activities are organized and reported by Ministries. The Ministries of MN-S are as follows:

- Culture and Heritage
- Economic Development and Tourism
- K-12 Education
- Early Learning and Child Care
- Language
- Post Secondary Education
- Health
- Lands and Environment
- Social Infrastructure
- Sports
- Veterans
- Women and Gender Equity
- Youth
- Internal Services
- Elected Leadership
- Election
- Métis Rights and Justice
- Policy and Self-Determination
- Registry

For each Ministry separately reported, the Ministry revenue and expenses represent both amounts that are directly attributable to the Ministry and amounts that are allocated on a reasonable basis.

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 1 - Non-Consolidated Schedule of Culture and Heritage
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	2,818,706	2,250,000
Sponsorship	421,730	596,714
Other revenue	34,108	138,076
	3,274,544	2,984,790
Expenses		
Grants, scholarships, and Citizen supports	1,721,369	1,237,722
Contracted services	1,182,956	675,752
Conferences	463,267	558,758
Administration fee	217,122	391,646
Travel	125,537	83,083
Salaries and benefits	23,595	92,202
Telephone	10,840	302
Insurance	6,466	-
Repairs and maintenance	3,469	-
Office supplies	6	27,261
Professional development	-	195
	3,754,627	3,066,921
Deficiency of revenue over expenses	(480,083)	(82,131)



Métis Nation - Saskatchewan Secretariat Inc.

Schedule 2 - Non-Consolidated Schedule of Economic Development and Tourism

For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	223,053	497,300
Provincial government funding	35,000	-
	258,053	497,300
Expenses		
Salaries and benefits	417,270	409
Professional fees	77,142	150,000
Travel	42,189	-
Office supplies	6,340	-
Conferences	5,375	-
Computer	2,978	-
Professional development	72	-
	551,366	150,409
Excess (deficiency) of revenue over expenses	(293,313)	346,891



Métis Nation - Saskatchewan Secretariat Inc.
Schedule 3 - Non-Consolidated Schedule of K-12 Education
For the year ended March 31, 2025

	2025	2024
Revenue		
Other grant funding	166,666	-
Federal government funding	100,000	-
	266,666	-
Expenses		
Grants, scholarships, and Citizen supports	105,848	-
Contracted services	60,459	-
Conferences	277	-
Travel	82	-
	166,666	-
Excess of revenue over expenses	100,000	-

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 4 - Non-Consolidated Schedule of Early Learning and Child Care
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	43,058,039	32,081,586
Provincial government funding	2,809,500	-
Other grant funding	-	110,000
	45,867,539	32,191,586
Expenses		
Grants, scholarships, and Citizen supports	13,179,200	8,477,102
Administration fee	2,553,691	1,701,669
Salaries and benefits	2,273,833	1,256,695
Conferences	381,678	463,284
Travel	221,516	270,067
Postage	160,273	226,553
Contracted services	120,417	735,580
Professional fees	103,255	40,333
Computer	51,833	4,907
Professional development	34,511	7,706
Office supplies	8,478	8,044
Repairs and maintenance	1,358	-
	19,090,043	13,191,940
Excess of revenue over expenses	26,777,496	18,999,646



Métis Nation - Saskatchewan Secretariat Inc. Schedule 5 - Non-Consolidated Schedule of Language

For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	3,164,166	3,819,025
Other revenue	500	-
	3,164,666	3,819,025
Expenses		
Salaries and benefits	982,436	326,411
Administration fee	189,166	80,257
Contracted services	64,570	2,759
Travel	54,290	18,029
Conferences	48,414	71,358
Professional development	17,392	-
Printing	7,465	-
Computer	3,808	-
Office supplies (recovery)	1,760	(12,584)
	1,369,301	486,230
Excess of revenue over expenses	1,795,365	3,332,795

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 6 - Non-Consolidated Schedule of Post Secondary Education
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	25,803,898	9,792,370
Other grant funding	-	333,000
Other revenue	-	4,000
	25,803,898	10,129,370
Expenses		
Grants, scholarships, and Citizen supports	22,514,553	12,719,517
Administration fee	476,861	-
Salaries and benefits	125,644	659,421
Computer	58,135	-
Travel	30,380	116,062
Contracted services	3,447	-
Professional development	1,700	764
Conferences	1,612	18,664
Office supplies	1,178	19,276
Donations	-	3,000
	23,213,510	13,536,704
Excess (deficiency) of revenue over expenses	2,590,388	(3,407,334)

Métis Nation - Saskatchewan Secretariat Inc. Schedule 7 - Non-Consolidated Schedule of Health

For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	7,295,126	5,981,703
Other grant funding	99,995	-
Other revenue	21,329	-
	7,416,450	5,981,703
Expenses		
Salaries and benefits	3,328,271	1,642,460
Grants, scholarships, and Citizen supports	3,298,138	138,742
Administration fee	797,214	374,329
Contracted services	257,005	645,075
Travel	186,395	1,375,123
Computer	49,840	10,080
Conferences	41,152	219,148
Rent	28,148	-
Office supplies	27,075	156,160
Professional development	19,955	18,576
Repairs and maintenance	13,994	1,830
Advertising	4,431	-
Telephone	1,329	-
Printing	309	-
Postage	34	187
Professional fees (recovery)	(12,546)	21,653
	8,040,744	4,603,363
Excess (deficiency) of revenue over expenses	(624,294)	1,378,340

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 8 - Non-Consolidated Schedule of Lands and Environment
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	10,468,390	3,830,522
Fuel Charge Proceeds Fund for Indigenous Governments	4,524,000	-
Provincial government funding	251,634	227,600
Other grant funding	141,121	816,163
	15,385,145	4,874,285
Expenses		
Salaries and benefits	2,172,571	1,337,524
Grants, scholarships, and Citizen supports	1,668,120	-
Administration fee	782,892	282,188
Conferences	420,752	250,128
Travel	401,756	398,866
Contracted services	343,322	893,208
Professional development	90,842	28,988
Computer	70,361	48,450
Office supplies	24,407	6,020
Professional fees	23,213	288,106
Office supplies	18,406	45,357
Equipment rental	14,652	8,299
Advertising	6,954	-
Printing	1,332	119
Postage	581	-
	6,040,161	3,587,253
Excess of revenue over expenses	9,344,984	1,287,032

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 9 - Non-Consolidated Schedule of Social Infrastructure
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	32,165,917	20,839,636
Other revenue	947,394	115,516
Other grant funding	312,467	199,583
Provincial government funding	250,000	90,445
	33,675,778	21,245,180
Expenses		
Grants, scholarships, and Citizen supports	22,413,412	19,154,132
Salaries and benefits	4,110,247	3,372,425
Administration fee	808,414	802,170
Professional fees	571,510	783,374
Conferences	226,470	314,847
Office supplies	215,644	1,172,671
Professional development	145,742	59,107
Repairs and maintenance	88,788	13,498
Computer	87,799	48,966
Insurance	64,660	3,671
Contracted services	62,725	134,017
Office supplies	49,313	63,466
Telephone	40,435	34,912
Advertising	32,566	-
Property taxes	15,289	3,897
Printing	2,253	60,000
Postage	93	1,247
Administration fee recovery	(98,558)	-
	28,836,802	26,022,400
Excess (deficiency) of revenue over expenses before other item	4,838,976	(4,777,220)
Other item		
Gain on disposal of tangible capital assets	31,027	-
Excess (deficiency) of revenue over expenses	4,870,003	(4,777,220)

Métis Nation - Saskatchewan Secretariat Inc. Schedule 10 - Non-Consolidated Schedule of Sports

For the year ended March 31, 2025

	2025	2024
Revenue		
Provincial government funding	131,340	102,960
Sponsorship	83,400	42,222
Other grant funding	50,000	-
Other revenue	18,300	-
Federal government funding	-	42,999
	283,040	188,181
Expenses		
Conferences	193,209	37,151
Salaries and benefits	84,963	93,560
Grants, scholarships, and Citizen supports	36,000	-
Contracted services	24,858	2,500
Travel	10,284	21,463
Computer	1,987	-
Professional development	1,859	-
Insurance	1,049	-
Office supplies	-	20,332
	354,209	175,006
Excess (deficiency) of revenue over expenses	(71,169)	13,175



Métis Nation - Saskatchewan Secretariat Inc.
Schedule 11 - Non-Consolidated Schedule of Veterans

For the year ended March 31, 2025

	2025	2024
Revenue		
Other grant funding	300,000	-
Federal government funding	23,000	22,999
	323,000	22,999
Expenses		
Contracted services	201,450	-
Travel	28,038	13,399
Conferences	17,395	30,852
	246,883	44,251
Excess (deficiency) of revenue over expenses	76,117	(21,252)



Métis Nation - Saskatchewan Secretariat Inc.
Schedule 12 - Non-Consolidated Schedule of Women and Gender Equity
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	232,481	475,000
Provincial government funding	92,000	220,189
Other revenue	-	10,000
	324,481	705,189
Expenses		
Salaries and benefits	82,751	73,989
Contracted services	48,211	85,242
Administration fee	23,220	37,604
Conferences	16,798	137,244
Travel	9,596	193,674
Computer	2,150	-
Grants, scholarships, and Citizen supports	-	8,625
Office supplies	-	321
Printing (recovery)	-	(855)
	182,726	535,844
Excess of revenue over expenses	141,755	169,345

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 13 - Non-Consolidated Schedule of Youth

For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	850,359	546,050
Expenses		
Salaries and benefits	403,122	156,680
Conferences	173,611	53,966
Grants, scholarships, and Citizen supports	115,861	107,685
Administration fee	95,249	73,637
Repairs and maintenance	36,533	-
Travel	30,654	6,263
Contracted services	9,076	-
Office supplies	2,115	-
Professional development	360	247
Insurance	244	-
Professional fees	-	38,500
	866,825	436,978
Excess (deficiency) of revenue over expenses	(16,466)	109,072

Métis Nation - Saskatchewan Secretariat Inc.

Schedule 14 - Non-Consolidated Schedule of Internal Services

For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	16,641,897	18,990,813
Interest	6,902,641	6,972,880
Other revenue	609,421	424,398
Other grant funding	235,000	300,000
	24,388,959	26,688,091
Expenses		
Salaries and benefits	9,466,919	7,903,644
Professional fees	3,391,143	4,631,913
Advertising	2,979,827	1,083,942
Administration fee	2,476,387	2,178,075
Amortization	1,643,154	1,159,662
Bad debts	901,936	198,565
Computer	781,424	572,384
Travel	773,419	515,072
Contracted services	744,869	205,686
Conferences	591,444	474,230
Rent	441,396	555,644
Property taxes	418,219	199,418
Repairs and maintenance	398,296	604,895
Telephone	373,250	236,744
Utilities	278,493	155,113
Professional development	239,219	269,833
Printing	237,252	68,409
Office supplies	161,813	459,316
Insurance	150,887	108,162
Grants, scholarships, and Citizen supports	53,198	203,174
Postage	19,912	10,121
Donations	7,870	-
Equipment rental	2,147	24,224
Administration fee recovery	(5,936,149)	(4,571,920)
	20,596,325	17,246,306
Excess of revenue over expenses before other items	3,792,634	9,441,785
Other items		
Realized gains from disposal of tangible capital assets and unrealized gain on endowment fund	41,325	34,465
Excess of revenue over expenses	3,833,959	9,476,250

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 15 - Non-Consolidated Schedule of Elected Leadership
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	7,136,656	8,365,962
Other grant funding	-	350,778
	7,136,656	8,716,740
Expenses		
Salaries and benefits	3,767,122	3,475,799
Grants, scholarships, and Citizen supports	1,923,368	1,903,711
Travel	824,272	1,290,218
Conferences	356,703	840,863
Office supplies	5,604	105,945
Advertising	3,125	16,254
Contracted services	3,047	11,265
Donations	2,887	5,500
Repairs and maintenance	2,560	-
Computer	2,168	-
Professional development	1,355	7,635
Telephone	358	-
Administration fee	111	671
Professional fees	108	23,662
Postage	35	103
Administration fee recovery	(74,697)	-
	6,818,126	7,681,626
Excess of revenue over expenses	318,530	1,035,114

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 16 - Non-Consolidated Schedule of Elections
For the year ended March 31, 2025

	2025	2024
Expenses		
Contracted services	90,779	4,301
Advertising	35,633	-
Rent	27,725	1,107
Professional fees	12,771	6,996
Conferences	9,626	226
Travel	1,489	-
Administration fee	363	-
Insurance	55	-
Professional development	-	1,749
Office supplies	-	2,533
	178,441	16,912
Deficiency of revenue over expenses	(178,441)	(16,912)

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 17 - Non-Consolidated Schedule of Métis Rights and Justice
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	4,329,082	3,731,336
Expenses		
Professional fees	2,646,112	1,061,112
Salaries and benefits	1,012,969	609,579
Travel	126,311	486,119
Conferences	36,793	123,978
Contracted services	379	-
Office supplies	12	2,346
Professional development	-	579
Administration fee recovery	(575,482)	(55,395)
	3,247,094	2,228,318
Excess of revenue over expenses	1,081,988	1,503,018



Métis Nation - Saskatchewan Secretariat Inc.
Schedule 18 - Non-Consolidated Schedule of Policy and Self-Determination
For the year ended March 31, 2025

	2025	2024
Revenue		
Federal government funding	7,086,726	6,371,321
Other grant funding	18,000	-
	7,104,726	6,371,321
Expenses		
Salaries and benefits	1,110,200	1,060,436
Professional fees	1,077,314	1,328,100
Conferences	901,139	307,492
Travel	557,772	209,597
Contracted services	295,967	175,204
Grants, scholarships, and Citizen supports	172,500	1,429
Computer	51,366	-
Professional development	47,582	17,844
Office supplies	32,140	70,510
Administration fee	23,806	-
	4,269,786	3,170,612
Excess of revenue over expenses	2,834,940	3,200,709

Métis Nation - Saskatchewan Secretariat Inc.
Schedule 19 - Non-Consolidated Schedule of Registry
For the year ended March 31, 2025

	2025	2024
Revenue		
Provincial government funding	2,180	73,426
Other revenue	-	92,400
	2,180	165,826
Expenses		
Salaries and benefits	2,710,387	2,538,099
Contracted services	142,830	69,116
Rent	141,325	128,030
Travel	118,046	86,042
Printing	55,260	5,324
Professional fees	41,486	150,382
Conferences	36,348	7,662
Telephone	30,258	26,709
Office supplies	28,541	52,082
Professional development	6,931	22,808
Repairs and maintenance	6,766	-
Advertising	6,145	10,836
Utilities	2,898	-
Computer	1,963	102,904
Postage	897	20,237
Administration fee recovery	(1,707,510)	(1,277,450)
	1,622,571	1,942,781
Deficiency of revenue over expenses	(1,620,391)	(1,776,955)