

Oshki Pimache O-Win: The Wenjack Education Institute

Statement of Financial Position

As at March 31	2021	2020
	\$	\$
ASSETS		
Current		
Cash	4,559,904	4,723,340
Short-term investments [note 2]	584,049	568,342
Accounts receivable [note 3]	1,786,014	1,110,052
Harmonized Sales Tax receivable [note 4]	126,528	102,646
Prepaid expenses	1,075,323	30,763
Total current assets	8,131,818	6,535,143
Capital assets, net [note 5]	2,206,235	2,256,020
	10,338,053	8,791,163
LIABILITIES		
Current		
Accounts payable and accrued liabilities [note 6]	631,062	599,189
Due to Ministry of Colleges and Universities (MCU)	564,202	13,087
Due to Indigenous Services Canada	1,121,682	1,163,711
Due to Ministry of Aboriginal Affairs	3,305	3,305
Deferred revenue [note 7]	3,964,155	3,122,007
Total current liabilities	6,284,406	4,901,299
Deferred capital contributions [note 8]	1,708,553	1,898,393
Fund balances		
Administration - unrestricted	1,250,647	1,037,079
Internally restricted	596,765	596,765
Invested in capital assets	497,682	357,627
	2,345,094	1,991,471
	10,338,053	8,791,163

See accompanying notes to the financial statements.

Approved On Behalf Of Council:

"Arlene Jung"

"Lynda Beardy"

Oshki Pimache O-Win: The Wenjack Education Institute Combined Statement of Operations and Changes in Fund Balances

Year ended March 31	2021	2020
	\$	\$
REVENUE		
Government funding		
Ministry of Colleges and Universities	3,271,331	2,649,942
Indigenous Services Canada	2,367,022	1,640,606
Ministry of Labour, Training and Skills Development	327,928	-
Government of Canada - Women and Gender Equality	-	54,668
Employment and Social Development Canada	152,565	2,300,822
Indigenous Institute Consortium	117,126	-
Oncat	30,979	158,447
Amortization of deferred capital contributions	189,839	210,933
Tuition	508,116	184,395
Administration fees	165,949	138,758
Books	125,645	131,648
Other funders	41,752	5,268
Interest	30,953	32,094
Opiikapawiin Services	-	17,459
Nishnawbe-Aski Nation	166,272	39,271
Miscellaneous	14,188	-
Total revenue	7,509,665	7,564,311

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Schedule 22

Ministry of Colleges and Universities Programs

Year ended March 31	2021	2020
	\$	\$
REVENUE		
Ministry of Colleges and Universities	2,643,293	2,635,942
Books	87,067	99,393
Tuition	461,404	136,982
Other revenue	-	4,478
Interest	11,689	32,094
Amortization of deferred capital contributions	-	210,933
Other admin revenue	-	138,758
	3,203,453	3,258,580
EXPENSES		
Core Operations and Maintenance		
Wages and benefits (operational/administrative staff)	484,876	176,538
Facilities	251,689	215,261
Telephone and communications	24,707	29,635
Travel	19,172	121,817
Insurance	44,531	30,825
Licenses, fee and dues	9,979	25,485
Office equipment and supplies	36,721	53,014
Staff professional development	50,960	6,033
Professional fees	421,866	69,587
Marketing and communications	28,449	-
Governance and strategic planning	42,400	17,661
Depreciation	66,178	255,582
	1,481,528	1,001,438
Academic Programs		
Wages and benefits (academic staff)	724,850	843,487
Elders and knowledge keepers	-	500
Academic supplies and equipment	160,958	165,739
Program/curriculum design and research	41,246	5,408
Quality assurance	-	51,508
Academic services	3,134	48,318
	930,188	1,114,960
Student Services		
Wages and benefits (student services)	517,203	380,439
Student services - general	8,737	24,937
Student services - Peer tutoring and instructor tutoring services	20,940	14,088
Student services - E-Learning	1,089	-
	547,969	419,464
	2,959,685	2,535,862
RECONCILIATION FOR FUNDING PURPOSES		
Excess of revenue over expenditures	243,768	722,718
Less: capital expenditures	(245,349)	(33,145)
Add: depreciation expense	66,178	44,649
Repayable to Ontario Ministry of Colleges and Universities	(64,597)	-
Excess of revenue over expenses for funding purposes	-	734,222
Deferred revenue and other	-	(565,933)
Change in fund balance	-	168,289

See accompanying notes to the financial statements