

MOHAWK VILLAGE MEMORIAL PARK

FINANCIAL STATEMENTS

For the year ended March 31, 2019

MOHAWK VILLAGE MEMORIAL PARK

For the year ended March 31, 2019

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Mohawk Village Memorial Park

Qualified Opinion

We have audited the financial statements of Mohawk Village Memorial Park (the 'Entity'), which comprise the statement of financial position as at March 31, 2019, and the statement of revenue and expenditures and changes in net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Entity derives revenue from donation and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2019 and 2018, current assets as at March 31, 2019 and 2018, and net assets as at April 1 and March 31 for both the 2019 and 2018 years. Our audit opinion on the financial statements for the year ended March 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

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 Financial Statements* section of our report. We are independent of the Entity 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 qualified opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

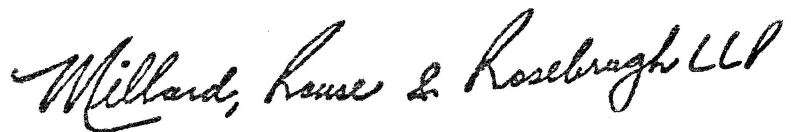
Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 Entity'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 Entity'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 Entity 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.



June 3, 2019
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

MOHAWK VILLAGE MEMORIAL PARK

STATEMENT OF FINANCIAL POSITION

As at March 31	2019	2018
ASSETS		
Current Assets		
Bank - Operating	25,294	14,409
OFNLP grant receivable	7,545	7,504
Donation in-kind receivable	45,330	45,330
Prepaid expenses	3,211	2,417
	<hr/>	<hr/>
	81,380	69,660
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LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	4,000	4,000
Donation payable	45,330	45,330
	<hr/>	<hr/>
	49,330	49,330
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NET ASSETS		
Unrestricted net assets	32,050	20,330
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	81,380	69,660
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MOHAWK VILLAGE MEMORIAL PARK

STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN NET ASSETS

For the year ended March 31	General Operating Fund	Six Nations OFNLP Fund	Six Nations CDT Fund	Total 2019	Total 2018
Revenue					
Grants and donations	11,952	150,000	25,000	186,952	193,993
Expenditures					
Conference expense	570	1,995	-	2,565	-
Advertising	435	1,113	-	1,548	919
Bank fees	220	-	-	220	249
Event catering	-	-	-	-	2,000
Contracted services	-	33,226	25,000	58,226	53,443
Insurance	817	-	-	817	133
Promotional materials	-	-	-	-	3,205
Park construction	-	100,000	-	100,000	83,625
Office supplies and general expenses	304	2,753	-	3,057	7,058
Professional fees	255	3,770	-	4,025	4,742
Venue rent	-	3,600	-	3,600	5,111
Speakers	-	-	-	-	1,100
Telephone	-	728	-	728	656
Video production	(1,375)	-	-	(1,375)	2,500
Website design	240	-	-	240	7,064
Office equipment and software	-	1,581	-	1,581	6,111
	1,466	148,766	25,000	175,232	177,916
Excess of					
Revenue over Expenditures	10,486	1,234	-	11,720	16,077
Net Assets - Beginning of Year	11,326	9,004	-	20,330	4,253
Net Assets - End of Year	21,812	10,238	-	32,050	20,330

See accompanying notes

MOHAWK VILLAGE MEMORIAL PARK

STATEMENT OF CASH FLOWS

For the year ended March 31	2019	2018
Cash Flows From Operating Activities		
Excess of Revenue over Expenditures	11,720	16,077
Net change in non-cash working capital balances related to operations	(835)	(9,441)
Net Increase (Decrease) in Bank	10,885	6,636
Opening Bank	14,409	7,773
Closing Bank	25,294	14,409

MOHAWK VILLAGE MEMORIAL PARK

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2019

1. PURPOSE OF ORGANIZATION

The organization was incorporated on September 4, 2016 as a not for profit organization under the Corporations Act of the Province of Ontario and is a registered charity under the Income Tax Act. Its purpose is to provide a public amenity by establishing and maintaining a memorial park for the public.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies:

(b) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(c) Fund Accounting

Revenues and expenses related to donations and fundraising activities are reported in the General Operating Fund.

Grant revenue received from the Six Nations OFNLP and the associated expenses are reported in the Six Nations OFNLP Fund.

Grant revenue received from the Six Nations CDT and the associated expenses are reported in the Six Nations CDT Fund.

(d) Revenue Recognition

The Organization 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 they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(e) Capital Assets

Capital assets are recorded as expenses in the year they are acquired. During the current year the organization expensed office equipment in the amount of \$1,197.

3. ECONOMIC DEPENDENCE

The Organization received \$150,000 from the Six Nations Ontario First Nations Limited Partnership fund and \$25,000 from the Six Nations Community Development Trust Fund during the current year. This funding represents 93.61% of the Organization's total revenues.

MOHAWK VILLAGE MEMORIAL PARK

NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2019

4. COMPARATIVE FIGURES

Certain of the prior year's figures, provided for purposes of comparison, have been reclassified to conform with the current year's presentation.