



NORTHERN LIGHTS
COMMUNITY DEVELOPMENT
CORPORATION

2025
ANNUAL
REPORT

A LEGACY OF
COMMUNITY
FOOTPRINTS



The Corporation is guided by **FOUR** fundamental principles:

Equity Transparency Accountability & Integrity

GOALS AND OBJECTIVES

The goals and objectives of the Northern Lights Community Development Corporation are "to facilitate the distribution of a portion of net proceeds derived from the Northern Lights Casino (or any successor thereof) located at the Peter Ballantyne Reserve No. 220, for charitable purposes to First Nations and Non-First Nations charities and organizations in the community in which the Corporation is located and in the surrounding areas (Bylaw No 1, Northern Lights Community Development Corporation, p.2)."

MISSION STATEMENT

The Northern Lights Community Development Corporation (NLCDC) mission is to promote the well-being of communities and organizations through financial contributions.

VISION STATEMENT

To achieve healthy, prosperous, and sustainable communities.



NLCDC CHAIRPERSON MESSAGE

“ The accomplishments of the NLCDC would not be possible if it weren't for the patrons who support the Northern Lights Casino.”



On behalf of the Board of Directors of the Northern Lights Community Development Corporation, all the First Nations within our catchment area, as well as all shareholders, it is my privilege to present the Annual Report for the year 2025.

This annual report includes a copy of the financial statements and highlighted projects as required in accordance with the Non-Profit Corporations Act.

Our annual report shares with you a picture of the work being done through the development corporation and the recipients of the funding. Our financial partner, the Northern Lights Casino, continues to generate profits that are shared with our First Nations and Not-For-Profits within our catchment area, as well as the City of Prince Albert and the RMs of Prince Albert and Buckland.

Through the diligence of our Board of Directors and our administration staff, we continue to maintain the highest level of accountability and transparency within our operations.

Since 2002, the NLCDC has distributed over \$110,000,000 to worthwhile community initiatives that meet the Not-For-Profit requirements set out in our guidelines and principles. With a huge expansion underway for the Northern Lights Casino in Prince

Albert, we recognize the opportunity this gives our two organizations to continue leading community development for years to come. Our mandate to support approximately 40 First Nations and several different Not-For-Profits since our inception in 2002, has impacted a multitude of communities in a positive fashion. The accomplishments of the NLCDC would not be possible if it weren't for the patrons who support the Northern Lights Casino and for this, we thank you.

As part of our ongoing goal for continued transparency and openness, we are pleased to welcome our new General Manager Geoff Despins and his team to our administration office.

We continue to have a positive impact serving First Nations and Not-For-Profit organizations within our catchment area. Our focus will continue to be one of supporting community enhancements, building solid relationships with those that we serve, and continuing to be a community leader with our actions and commitment to reconciliation.

Respectfully,

A handwritten signature in blue ink, which appears to read "Brian Hardlotte".

Brian Hardlotte
NLCDC Chairperson

NLCDC BOARD OF DIRECTORS



BRIAN HARDLOTTE

Brian is a member of the Lac La Ronge Indian Band. He served in the capacity of councilor for his community of Stanley Mission and then went on to serve as a Vice Chief for two terms. He is now serving his second term as Grand Chief of Prince Albert Grand Council.



EDWIN ANANAS

Now serving his second term as Chief of the Beardy's & Okemasis Cree Nation (BOCN), Chief Ananas has built a good understanding of the issues affecting First Nations' people. His mandate as Chief has centered around addressing the housing crisis in his community, standing up against drugs and violence and working with his people to settle claims. Claims which, have not only benefitted BOCN, but many other Nations. He has a large amount of experience with boards and commissions, which will help in his NLCDC board role.



GORDON IRON

Gordon Iron is the Chief Executive Officer of the Meadow Lake Tribal Council (MLTC). A member of the Canoe Lake Cree First Nation (CLCFN.) Gordon has been with MLTC since 1991.



EILEEN MACDONALD

Eileen MacDonald is a Denesuline member of Black Lake First Nation (BLFN). She is a certified Social Worker with 30+ years of experience in Education Administration, and is currently working as the Band Manager for BLFN. Eileen's whole career has revolved around working with her people. She wanted to work with her community to become self-sufficient for their youth and people of Black Lake. Eileen sat on the NLCDC Board previously as the rep for the Athabasca Sector. Her prior knowledge of NLCDC, and of First Nation issues makes her a good fit for the board and its mandate.



TYSON BEAR

Tyson Bear is a proud member of the Flying Dust First Nation. He has worked for Flying Dust in the areas of Recreation, Operations and Maintenance and Housing. This is his First term as Chief of his community.



CHRISTOPHER JOBB

Christopher is a member of the Peter Ballantyne Cree Nation. He was elected PAGC Vice-Chief in October 2016 and is currently into a second term. Christopher is also a business diploma graduate and an entrepreneur.



LOREN SPROAT

Loren Sproat brings with him a wealth of community involvement, decades of leadership, management, marketing, promotions, and event experience in Prince Albert and throughout Saskatchewan.

NLCDC BOARD OF DIRECTORS



KIRBY CONSTANT

Newly elected to the position of Chief of the James Smith Cree Nation, Kirby hopes to achieve considerable progress for his people. His words, "I am ready to listen, serve, and lead with our shared dreams at the forefront. Let's move forward together, shaping a legacy that generations to come will be proud of," align well with the mandate of the NLCDC. He brings to the board over two decades of experience in the Oil and Gas industry, having held various operational roles with several companies.



PETER A. BEATTY

Serving as both Councilor and Chief of the Peter Ballantyne Cree Nation, Peter has a political career spanning nearly 30 years. Recently retired from politics, he was encouraged to come out of retirement to run for office again. He won his election bid for Chief in the spring of 2024. Chief Beatty has also served on the NLCDC Board in years past. His knowledge of community issues and prior understanding of the NLCDC make him an excellent fit for the board.



JOSEPH TSANNIE

Joseph is currently serving as the Vice Chief of the Prince Albert Grand Council. He is a member of the Hatchet Lake Denesuline Nation. Vice Chief Tsannie is responsible for various portfolios within PAGC. His main focus has been in youth development, environmental protection, sustainable extraction of natural resources in the north and viable economic ventures.



GREG DIONNE

After a very successful 27 year career in the property management business; Greg served as a City Councilor for nine years before being elected Mayor in the City of Prince Albert. Greg is currently managing his consulting business.



RENE CHABOYER

Rene is currently Chief of the Cumberland House Cree Nation. Chief Chaboyer is an advocate and a tireless leader in creating businesses beyond his community of Cumberland House. He has made strides making infrastructure a priority in his community and in establishing improved health and wellness supports for his band members.



COUNCILLOR ANITA PARENTEAU

Currently serving as a Councilor of her home community Sturgeon Lake First Nation. She is of Cree/Metis descent, married and has five children & seven grandchildren. She has a degree in Indian Social Work. "Since my education journey started, I've always wanted to help people. I've been doing this as a social worker, and as a band Councilor for three terms." She was recently voted in as the Chair of the PAGC Women's Commission. Her compassion for people and political experience make her a good asset for the board.



**MARGARET MICHEL
(ELDER)**

Elder Margaret is a member of the Peter Ballantyne Cree Nation. Margaret worked as a Teacher Assistant for years before returning to university. She graduated in 2005 with a Bachelor of Arts in Indigenous Studies at the University of Regina. Margaret serves as an Elder for various traditional gatherings and groups within the Prince Albert Grand Council.

NLCDC GENERAL MANAGER'S MESSAGE

As the General Manager of the Northern Lights Community Development Corporation, I am pleased to present our 2025 Annual Report for your review and consideration.



Our Board of Directors and administration staff will continue the strategic direction of strengthening the corporation, enhancing our communication strategies, incorporating cultural diversity, and being open and transparent.

The Northern Lights Community Development Corporation receives 25% of the net profits from the Northern Lights Casino in Prince Albert.

It is through the ongoing success of the Northern Lights Casino that we are able to provide funding for our First Nations, as well as Not-For-Profit organizations that are within our catchment area. Funding is granted through a detailed application process, with applications reviewed by our Board of Directors quarterly. We follow four fundamental principles: equity, transparency, accountability, and integrity. The application of these principles can have a positive impact on community initiatives and potential funding approvals.

Our four principles are the foundation that we adhere to when reviewing all applications for funding.

As ambassadors to the communities we serve, our NLCDC administration team is always welcoming. We receive many Not-For-Profit funding applications and take pride in ensuring the community at large recognizes that our door is always open for discussions about their worthwhile initiatives.

The Northern Lights Community Development Corporation is focused on continuing to make a difference and to leave a lasting legacy throughout our catchment area.

With Community Spirit:
Geoff Despina

A handwritten signature in black ink, appearing to read 'Geoff Despina', written over a light green background.

General Manager, NLCDC

NLCDC STAFF



Jordan Henry
Financial Controller, NLCDC



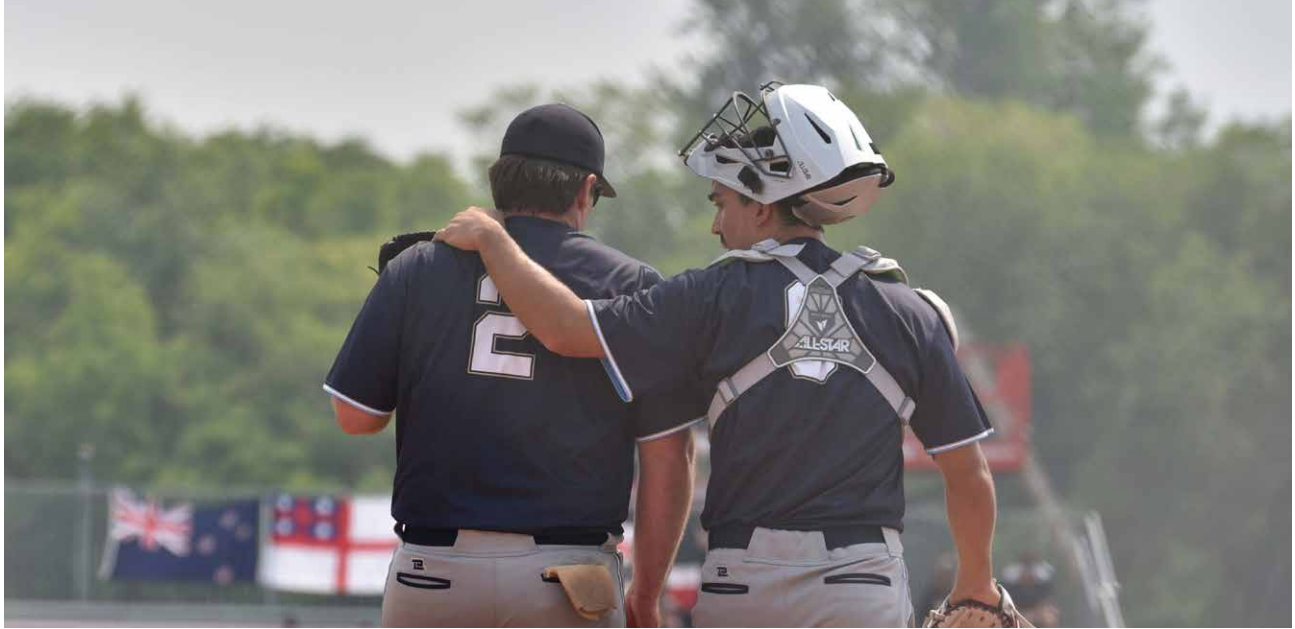
Brittney Reynolds
Executive Assistant, NLCDC

The logo consists of a stylized, glowing green and yellow circular pattern made of dots, resembling a northern light or a sunburst, set against a dark background.

NORTHERN LIGHTS
COMMUNITY DEVELOPMENT
CORPORATION

A vibrant photograph of an Indigenous dance performance. In the foreground, a dancer is seen from the side, wearing an elaborate costume with a large feathered headdress, a beaded mask, and a long, flowing skirt with intricate patterns and fringes. The dancer is wearing moccasins with bells. In the background, other dancers in similar traditional attire are visible, performing on a green field. The scene is illuminated by a warm, golden light, possibly from a low sun, creating a dramatic and celebratory atmosphere.

HIGHLIGHTED Projects



2025 MENS SOFTBALL World Cup

Prince Albert recently played host to the 2025 Men's Softball World Cup which showcased teams from across the globe. This international event brought athletes and fans into Prince Albert from all parts of the world. This international event was attended by eight qualifying teams who advanced through their divisions to represent their country in this global spotlight.

Prince Albert was proud to host the National teams from Venezuela, Argentina, Australia, New Zealand, Japan, USA, Dominican Republic, and Canada, all competing for the title of World Champion.

This weeklong event involved hosting these teams, along with their support teams, and the fans they brought with them from their respective countries.

Hundreds of volunteers from Prince Albert and area ensured this event would leave a lasting impression on the legacy of men's softball at the international level. This was apparent in the commitment to meeting the needs of the teams, and the feedback of the fans who will long remember their great experience of spending a week in Prince Albert.

The economic and social impact was significant, earning the distinction of being the single largest public event held in Prince Albert in recent years.

“ This international event brought athletes and fans into Prince Albert from all parts of the world.”

Each day during the week, the stands were filled with spectators who enjoyed watching high caliber competitive softball. The eventual World Champion title was awarded to Venezuela.

With the contribution of the NLCDC and their major sponsorship, this softball tournament became a major sporting event that put Prince Albert on the map not only in Canada, but all around the world.

The positive energy and great community spirit exhibited through this event exemplifies the impact of the Northern Lights Community Development Corporation. It also highlights the role we play in urban centres as well as all of the First Nation communities within the catchment area.

HIGHLIGHTED PROJECTS





FLYING DUST FIRST NATION

Cultural Enhancement

As part of their goal of increasing the cultural impact of their annual Pow Wows, the Flying Dust First Nation made a significant upgrade to their arbour. By closing off the roof and around the bleachers, they have created a high quality seating area for spectators and special guests.

This newly added arbour offers comfort in challenging weather and extreme heat, by providing an added level of weather protection and safety for the community. This is especially significant as it provides needed comfort for the elders and at risk in the community.

To increase accessibility, a designated walkway was installed that allows the use of walkers and wheelchairs. This has a consistent ground surface that allows for easy transition for those that use mobility aids and equipment.

In addition to the arbour, there was also a significant upgrade to the electrical power supply, to avoid power spikes during ceremony and cultural events. This power upgrade included replacing all existing lights with LED lights to increase visibility. Additional new

lighting was installed, as well as additional power outlets. These new installations provide increased energy efficiency, safety, and accessibility to the Pow Wow Grounds. The new power outlets eliminate the use of power cords, which were relied on to set up speakers in convenient locations.

“ This newly added arbour offers comfort in challenging weather and extreme heat.”

During these cultural events it is important that the flow of announcing and performances not be disrupted by challenges in an insufficient power supply. This electrical upgrade, was a much needed improvement that will prove to be a long-term enhancement for the facility at Flying Dust First Nation.

Flying Dust First Nation would like to thank the NLCDC for their financial support in this initiative.





WOODLAND CREE

Cree Gathering 2024

Each year the annual Woodland Cree Cultural Gathering is hosted by one of the three Woodland First Nations: Peter Ballantyne Cree Nation, Lac La Ronge Indian Band or Montreal Lake Cree Nation.

In 2024, Lac La Ronge Indian Band was host to this gathering, which emphasized the strength of the culture and customs. This event helps ensure that the language is kept alive into the future.

The gathering brings together the three nations who were once united as one prior to contract and treaty signing, the Woodland Cree Nation.

During this annual event, the history of the three nations is reviewed, revived and maintained by bringing Cree people together in the communities of the Woodland Cree.

Multiple generations of families gather to be part of this cultural experience that is designed to enhance the continuance of Woodland Cree

culture. This event also included other First Nations and non-First Nations people and was attended by hundreds of people.

“The gathering brings together the three nations who were once one.”

The event took place at Stanley Mission, a part of Lac La Ronge Indian Band, located 70 km North of La Ronge on the beautiful Churchill River.

The involvement of the NLCDC and their sponsorship ensured that the opportunity to maintain the culture, language and customs continues for generations to come.

HIGHLIGHTED PROJECTS





HATCHET LAKE DENESULINE NATION | CHRISTMAS FESTIVITIES

Cultural Camp

With the large and vast geographical region that is part of the NLCDC catchment area, making a difference in all communities across northern Saskatchewan is an important part of the function of the NLCDC.

Hatchet Lake First Nation, located in the Athabasca Region of the far north, hosted their annual cultural camp during the holiday season. This event helps alleviate alcohol/drug abuse and related issues in the community so that families can spend a joyous season together as one.

The cultural camp activities include camping, hunting and/or fishing, along with preparing traditional meals for almost 2000 people per day. The holiday festivities consisted of daily events held at the community hall, but the highlight is the cultural camp, where families share traditional meals and visit amongst each other.

This event invited and included surrounding communities who take part in the festivities that start on Christmas Day and end after the New Year.

This weeklong event focuses on families, children, and elders to ensure that the Christmas season to be a joyous season for families to share.

“The highlight of the festivities is the cultural camp, where families share traditional meals and visit amongst each other.”

Hatchet Lake / Wollaston Lake started hosting this event after a tragic loss in their community on New Year's Day in 2000 where a young life was lost. That is when a few ladies got together and made plans to host Christmas activity/ events to help families abstain from alcohol/ drugs during the Christmas season. This project has benefited everyone from young to old since then.

The meaningful gathering of community has been a heartfelt engagement that continues to bond the community together. The ongoing support of the NLCDC, has had a significant impact in continuing this positive event in the Athabasca Region.

HIGHLIGHTED PROJECTS





BIG RIVER FIRST NATION Fire Protection Equipment Upgrades

Never has the impact of fire protection been such an issue as it has been this past wildfire season, as communities all across North Central Saskatchewan have been subject to the challenges of wildfire situations.

Big River First Nation was forward thinking in 2024, and recognized the need to purchase up-to-date fire equipment that would allow for fire preparedness and fire suppression. This equipment was used to deal with the suppression of house fires, grass fires, and the protection of all community buildings.

Being equipped with the proper up-to-date fire equipment to protect lives, properties, and natural resources from being destroyed by fire was the focus of the purchase of the equipment upgrades.

The equipment upgrades also included training enhancements on the equipment and their functions.

Through this community development and maintenance initiative, all members of the Big River First Nation have the potential to benefit when fire presents itself.

“The strength of an organized fire protection strategy is vital to each and every First Nation.”

In addition, the team of fire protection personnel also has the ability to assist other First Nations near their community in times of need.

As a direct result of the support of the NLCDC, fire management within Big River First Nation has never been better.

The strength of an organized fire protection strategy is vital to each and every First Nation.

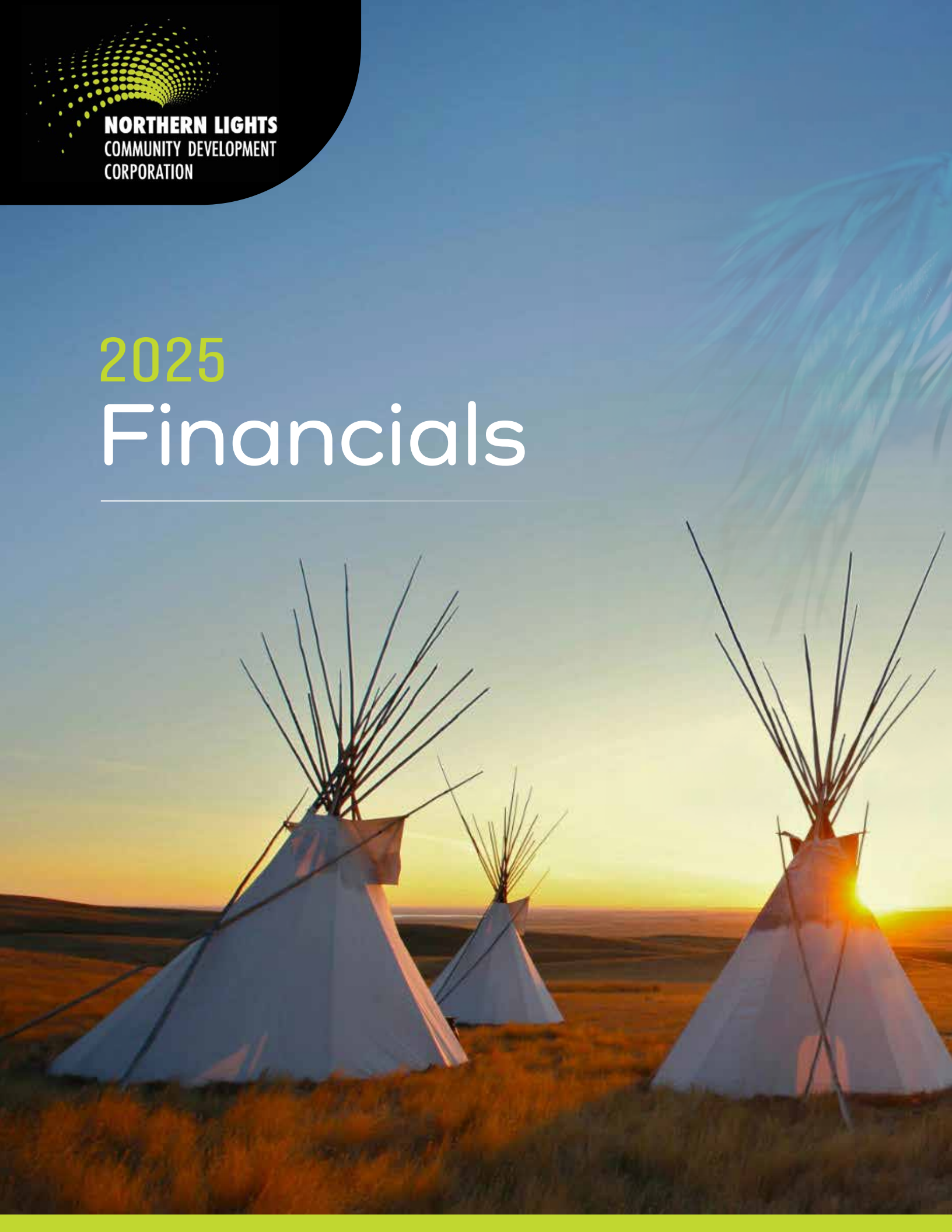
HIGHLIGHTED PROJECTS





NORTHERN LIGHTS
COMMUNITY DEVELOPMENT
CORPORATION

2025 Financials





INDEPENDENT AUDITOR'S REPORT

For the year ended March 31, 2025

To the Members of Northern Lights Community Development Corporation:

Opinion

We have audited the financial statements of Northern Lights Community Development Corporation (the "Corporation"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2025, 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 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 Financial Statements section of our report. We are independent of the Corporation 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.

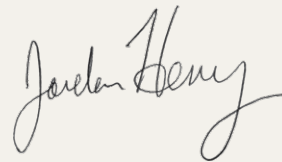
Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Jordan Henry



Financial Controller

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern.
- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

September 22, 2025
Prince Albert, Saskatchewan

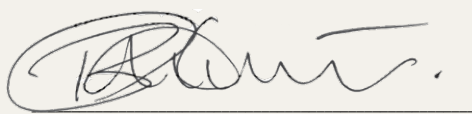
MNP LLP
Chartered Professional Accountants

Statement of Financial Position

As at March 31, 2025

	2025	2024
Assets		
Current		
Cash	6,310,111	5,598,237
Accounts receivable	1,525	1,227
Marketable securities (Note 3)	5,579,852	3,020,805
Restricted cash	621,028	2,942,912
Accrued interest	203,432	108,437
Prepaid expenses and deposits	2,169	2,100
	12,718,117	11,673,718
Capital assets (Note 4)	4,861	8,823
	12,722,978	11,682,541
Liabilities		
Current		
Accounts payable and accruals (Note 5)	102,754	38,721
Community contributions payable	4,264,206	5,918,845
	4,366,960	5,957,566
Net Assets		
Invested in capital assets (Note 6)	4,861	8,823
Internally restricted net assets (Note 6)	3,418,811	2,534,042
Internally restricted legacy fund (Note 6)	4,932,346	3,182,110
	8,356,018	5,724,975
	12,722,978	11,682,541

Approved on behalf of the Board



Director



Director

Statement of Operations

As at March 31, 2025

	2025	2024
Revenue		
Gaming proceeds	9,658,329	10,793,274
Total revenue	9,658,329	10,793,274
Direct expenses		
Salaries and benefits	171,324	232,972
Information technology (Note 7)	10,920	10,008
Professional services	996	721
Office supplies	587	1,231
	183,827	244,932
Governance expenses		
Board governance	127,750	202,525
Meeting costs	9,981	8,586
Insurance	5,516	4,932
Joint Chiefs meeting costs	-	-
	143,247	216,043
Administration expenses		
Salaries and benefits	246,112	232,971
Management fees (Note 7)	60,286	58,091
Promotions	54,507	47,738
Rent and occupancy (Note 7)	41,494	41,494
Sponsorships and donations	38,154	49,652
Advertising	35,068	39,840
Professional services	17,808	14,998
Repairs and maintenance	8,890	4,591
Office supplies	6,718	3,088
Telephone and cellular	4,301	4,400
Amortization	3,962	2,875
Travel	3,020	22,621
Bank charges and interest	1,200	739
Minor equipment	212	-
	521,730	523,097
Community contributions		
Community contributions	6,522,738	8,613,878
De-committed community contributions	(12,500)	(462,595)
	6,510,238	8,151,283
Total expenses	7,359,042	9,135,355
Excess of revenue over expenses before other items	2,299,287	1,657,919
Other items		
Dividend revenue	21,224	20,952
Interest income	265,084	123,849
Gain on disposal of capital assets	-	-
Unrealized gain (loss) on investments at fair value	45,447	4,380
	331,755	149,181
Excess of revenue over expenses	2,631,043	1,807,099

Statement of Changes in Net Assets

As at March 31, 2025

	<i>Invested in capital assets</i>	<i>Internally restricted net assets</i>	<i>Legacy fund</i>	<i>Unrestricted</i>	<i>2025</i>	<i>2024</i>
Net assets, beginning of year	8,823	2,534,042	3,182,110	-	5,724,975	3,917,876
Excess of revenue over expenses	(3,962)	81,519	250,236	2,303,250	2,631,043	1,807,099
Transfer to Legacy fund	-	-	1,500,000	(1,500,000)	-	-
Net transfer to (from) internally restricted net assets	-	803,250	-	(803,250)	-	-
Net assets, end of year	4,861	3,418,811	4,932,346	-	8,356,018	5,724,975

Statement of Cash Flows

As at March 31, 2025

	<i>2025</i>	<i>2024</i>
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	2,631,043	1,807,099
Amortization	3,962	2,875
De-committed community contributions	(12,500)	(462,595)
Unrealized losses (gains)	(45,447)	(4,380)
	2,577,058	1,342,999
Changes in working capital accounts		
Accounts receivable	(298)	(274)
Accrued interest	(94,995)	(97,724)
Prepaid expenses and deposits	(69)	(240)
Accounts payable and accruals	64,033	24,621
Community contributions payable	(1,642,139)	2,503,960
	903,590	3,773,342
Investing		
Purchase of marketable securities/ portfolio investments	(2,513,600)	(1,896,000)
Purchase of capital assets	-	(2,966)
	(2,513,600)	(1,898,966)
Increase (decrease) in cash resources	(1,610,010)	1,874,376
Cash resources, beginning of year	8,541,149	6,666,773
Cash resources, end of year	6,931,139	8,541,149
Cash resources are composed of:		
Cash	6,310,111	5,598,237
Restricted cash	621,028	2,942,912
	6,931,139	8,541,149

Notes to Financial Statements

As at March 31, 2025

1. Incorporation and nature of the organization

Northern Lights Community Development Corporation (the "Corporation") was incorporated under the Non Profit Corporations Act, 1995, of Saskatchewan and thus is exempt from income taxes under Part I of the Income Tax Act ("the Act"). In order to maintain its status as a registered not-for-profit organization under the Act, the Corporation must meet certain requirements within the Act. In the opinion of management these requirements have been met.

The Corporation's purpose is to distribute funds for charitable purposes to First Nations charities and organizations and Non First Nations charities and organizations in the communities in which the Corporation is located and in the surrounding area. The Corporation receives funding from the Government of Saskatchewan as a distribution of a portion of net proceeds derived from the Northern Lights Casino.

2. Significant accounting policies

The 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 and include the following significant accounting policies:

Cash and cash equivalents

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

Continued on next page...

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

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can reasonably be determined.

Amortization is provided using various methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Automotive	declining balance	30 %
Computer equipment	declining balance	55 %
Equipment	straight-line	5 years
Leasehold improvements	straight-line	5 years

Internally restricted funds

In 2025, the Corporation's board of directors internally restricted \$3,418,811 (2024 - \$2,534,042) of unrestricted net assets to be used for emergency funding. These internally restricted amounts are not available for other purposes without approval by the Board of Directors.

In 2025, the Corporation's board of directors internally restricted \$4,932,346 (2024 - \$3,182,110) of legacy funds to be used for a large community contribution in the future. These internally restricted amounts are not available for other purposes without approval by the Board of Directors.

Revenue recognition

The Corporation 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 collection is reasonably assured.

Allocation of expenses

The Corporation incurs a number of general support expenses that are common to the administration of the Corporation.

Salaries and benefits expense reported in the statement of operations of \$417,437 (2024 - \$490,562) are reported after allocation of 50% (2024 - 50%) between direct and administration expenses. Office supplies expenses reported in the statement of operations of \$7,305 (2024 - \$4,319) are reported after allocation of \$587 (2024 - \$1,231) to direct expenses. Advertising expenses reported in the statement of operations of \$35,067 (2024 - \$39,840) are reported after allocation of \$nil (2024 - \$nil) to direct expenses.

Community contributions

The Corporation meets its objectives by providing charitable contributions to First Nation communities, charities and organizations and Non First Nation charities and organizations. The Corporation holds back a percentage of funding approved for charitable contributions until the recipient organizations provide reporting on the use of funds. As at March 31, 2025 the Corporation de-committed \$12,500 (2024 - \$462,594) of these holdbacks payable as no reporting was received from recipient organizations.

Measurement uncertainty

The preparation of 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 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 capital assets.

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

Financial instruments

The Corporation recognizes its financial instruments when the Corporation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions* (refer to Note 7).

At initial recognition, the Corporation may irrevocably elect to subsequently measure any financial instrument at fair value.

The Corporation has not made such an election during the year. Fair value is determined by using recent arm's length transactions. All 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 the excess of revenues over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment:

The Corporation assesses impairment of all of its financial assets measured at cost or amortized cost. The Corporation groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant. Management considers whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Corporation determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Corporation 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; 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 revenues over expenses.

The Corporation 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 the excess of excess in the year the reversal occurs.

3. Marketable securities

	2025	2024
Guaranteed investment certificates		
CIBC Wood Gundy GIC, interest at 5.15%, maturing May 2025	373,100	356,000
CIBC Wood Gundy GIC, interest at 5.15%, maturing May 2025	454,500	433,000
CIBC Wood Gundy GIC, interest at 5.05%, maturing July 2025	1,985,000	1,885,000
CIBC Wood Gundy GIC, interest at 5.10%, maturing June 2025	2,375,000	-
	5,187,600	2,674,000
Equities		
CIBC Wood Gundy (cost \$404,702)	392,252	346,805
	5,579,852	3,020,805

4. Capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Automotive	52,667	52,667	-	-
Computer equipment	18,318	17,527	791	2,423
Equipment	17,106	13,036	4,070	6,400
Leasehold improvements	31,686	31,686	-	-
	119,777	114,916	4,861	8,823

5. Accounts payable and accruals

	2025	2024
Long term service retirement award	59,185	-
Accrued payroll liabilities	27,569	24,621
Accrued operating expenses	16,000	14,100
	102,754	38,721

6. Funding of net assets

	Invested in capital assets	Internally restricted net assets	Internally restricted legacy fund	Unrestricted net assets	2025	2024
Cash	-	2,358,097	(22,332)	4,033,893	6,369,658	5,598,237
Other current assets	-	-	-	3,697	3,697	3,327
Marketable securities	-	454,500	4,752,252	373,100	5,579,852	3,020,805
Restricted cash	-	585,279	35,749	-	621,028	2,942,912
Accrued interest	-	20,934	166,677	15,820	203,431	108,437
Capital assets	4,861	-	-	-	4,861	8,823
Other current liabilities	-	-	-	(4,426,510)	(4,426,510)	(5,957,566)
Net assets	4,861	3,418,810	4,932,346	-	8,356,017	5,724,975

7. Related party transactions

During the year, the Corporation purchased services from entities that are under common control and/or influence as follows:

Prince Albert Grand Council Administration Services Agreement in the amount of \$112,699 (2024 - \$109,593). The annual fee is based on the annual budget approved by the Northern Lights Community Development Corporation's Board of Directors. This agreement expires on March 31, 2027.

As well during the year, the Corporation distributed funds to various First Nation groups which have representation on the Board of Directors of the Corporation. These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

8. Financial instruments

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

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.

The Corporation is exposed to interest rate risk with respect to cash and term deposits,



NORTHERN LIGHTS
COMMUNITY DEVELOPMENT
CORPORATION

2024-2025 Projects





2024-2025 PROJECTS

COMMUNITY INFRASTRUCTURE

FIRST NATION/ORGANIZATION	PROJECT
Flying Dust First Nation	Flying Dust Pow Wow Arbor Upgrades
LLRIB - Sucker River	Sucker River Community Home Reno and Winterization Project
PBCN - Sturgeon Landing	Sturgeon Landing Signs
Shoal Lake Cree Nation	Shoal Lake Floating Docks
Beardy's & Okemasis First Nation	Arena Renovations
Buffalo River Dene Nation	Purchase of 2011 Skytrak 8042 Telehandler
PBCN - Southend	Southend Arena Repairs
Army, Navy & Air Force Veterans in Canada Inc	Glasswasher and Oven
Duck Lake Historical Museum Society	Saving Our Heritage -Art and Artifact Preservation Project
LLRIB - Hall Lake	Hall Lake Community Fire Guard Project
Meadow Lake Tribal Council	Sasktel - Cloud Strategy Project
Big River First Nation	BRFN Fire Protection Equipment/Upgrades
Birch Narrows Dene Nation	Zamboni
Flying Dust First Nation	Flying Dust First Nation Waste Management Collection
Laplonge First Nation	Lac La Plonge Compound
LLRIB - Stanley Mission	Stanley Mission Spray Park and Playground Equipment
PBCN - Sandy Bay	Sandy Bay Backhoe Project
Wahpeton Dakota Nation	Wahpeton Dakota Nation Powwow Arbour Project Phase 2
Wahpeton Dakota Nation	WDN Backhoe Purchase
Witchehan Lake First Nation	Witchehan Lake Radio Station Project
South Hill Child Care Cooperative	New Centre
Meadow Lake Tribal Council	Chiefs Chambers Renovations
PBCN - Pelican Narrows	Underwater Camera for Enhanced Search & Rescue

HEALTH

FIRST NATION/ORGANIZATION	PROJECT
Red Earth First Nation	RECN Wellness Gathering
Catholic Family Services of PA	Stepping Up-Men Building Healthy Relationships
Friends of Saskatchewan Children Inc	Ronald McDonald House Charities SK /Prince Albert House
George C. Gauthier Foundation Inc.	Duck Lake and Area - Community Health Clinic/ Pharmacy Renovations
The Student Commission of Canada/ La Commission Des Etudiants Du Canada	Sift: Mental Health and Belonging Program
LLRIB - La Ronge	LLRIB Community Wellness Initiative.
LLRIB - Sucker River	Sucker River Keeweetan Healing Lodge
Canine Action Project	Dog Safety & Pet 1st Aid Workshops
PA Share A Meal/Food Bank Inc	Greenleaf
LLRIB - La Ronge	LLRIB Family Recreation and Cultural Programming
LLRIB - La Ronge	Womens Wellness
Hope's Home Inc.	Staffroom Retreat
Princess Margaret Public School	Feeding Families Forward
YWCA of Prince Albert	YWCA Nourish & Care Initiative

SENIORS & YOUTH

FIRST NATION/ORGANIZATION	PROJECT
LLRIB - Sucker River	Sucker River Youth Council Project
Make-A-Wish Saskatchewan	Granting Wishes in Prince Albert
PA Indian Metis Friendship Centre	Children's Summer Cultural Program
Pineview Family Auxillary	60th Anniversary Year for Pineview Terrace
TRI 4 Kids 4 Camp	TRI4KIDS4CAMP
Sturgeon Lake First Nation	SLFN Elders Trip 2024
Big River First Nation	BRFN YOUTH REC/CULTURE VEH
PBCN - Sandy Bay	Sandy Bay Elders Program 2024
PA Outreach Program Inc	Youth Mental Health Symposiums
PBCN - Sandy Bay	Sandy Bay Youth Winter Festival 2025
Peter Chapman Cree Nation	Elders Nation Planning
Performing Arts Warehouse	Dance Blast 2025
PA Community Basketball Association Inc	Michael Linklater basketball camp by the NLCDC & PACBA
Royal Canadian Legion SK Branch #2	Canada Day Celebration
Prince Albert Early Years Family Resource Centre	Prince Albert Early Years Family Resource Centre
TRI 4 Kids 4 Camp	TRI4KIDS4CAMP
Special Olympics Prince Albert	Special Olympics Prince Albert Uniform Refresh Project
Prince Albert Festival of Dance	Prince Albert Festival of Dance

RECREATION

FIRST NATION/ORGANIZATION	PROJECT
Prince Albert Exhibition Incorporation	PAEX 2024 Summer Fair
Prince Albert Pride, Inc	2024 Pride in the Park
Prince Albert Trail Riders Inc	Nisbet Forest Trail and Shelter Development
Beardy's & Okemasis First Nation	FSIN Youth Hockey Championships
Beardy's & Okemasis First Nation	Youth Soccer League
Beardy's & Okemasis First Nation	FSIN Summer Games
Beardy's & Okemasis First Nation	FSIN Badminton
PBCN - Urban	PBCN Urban Hockey and Soccer Registrations for 2024 - 2025
Prince Albert Golf and Curling Club	2024 CurlSask U18 Provincial Curling Championship
Prince Albert Gymnastics Club Inc.	Prince Albert Gymnastics Club - FLIP
LLRIB - La Ronge	LLRIB Jack Pine Recreational Area
Prince Albert Grand Council	PAGC Recreation Hockey Tournament
Prince Albert Grand Council	PAGC Volleyball Tournament
PA Community Basketball Association Inc	PACBA Youth Basketball League
Prince Albert Skating Club	Churchill Regional Skating Competition
LLRIB - Grandmother's Bay	GMB Family Recreational Support Project
Montreal Lake Cree Nation	MLCN Sports and Recreation Transportation-Vans
Prince Albert Grand Council	PAGC Senator's Cup 2025
Prince Albert Grand Council	PAGC Sports Development Camps
Witchehan Lake First Nation	Witchehan Lake - Spiritwood Golf Course Purchase
2025 World Men's Softball World Championship	2025 WBSC Men's Softball World Championship
Embassy Church	Sports on Central

2024-2025 PROJECTS

ECONOMIC DEVELOPMENT

FIRST NATION/ORGANIZATION	PROJECT
LLRIB - La Ronge	Community Training Initiatives
Red Earth First Nation	RECN Laundrymat Project
James Smith Cree Nation	National Resource Transfer Agreement (NRTA) National Summit

CULTURE DEVELOPMENT

FIRST NATION/ORGANIZATION	PROJECT
LLRIB - Sucker River	Sucker River Indian days
PBCN - Urban	PBCN Urban National Aboriginal Day
PBCN - Urban	PBCN Urban Treaty Day Celebrations 2024
Common Weal Community Arts	Passage Home
PA Indian Métis Friendship Centre	National Indigenous Peoples Day 2024
Prince Albert Ukrainian Culture and Heritage Club- Veselka	Hutzul Heaven
Peter Ballantyne Cree Nation	Woodland Cree Gathering
Lac La Ronge Indian Band	Woodland Cree Gathering
Montreal Lake Cree Nation	Woodland Cree Gathering
James Smith Cree Nation	Fort La Corne Traditional Powwow
Prince Albert Grand Council	PAGC Gathering of Nations
Indigenous Music Association of Saskatchewan	Saskatchewan Indigenous Music Awards
Prince Albert Multicultural Council	Discovering Diversity and Inclusion Project 2024-2025
Hatchet Lake Denesuline Nation	2024 Christmas Festivities Culture Camp
Hatchet Lake Denesuline Nation	2025 hunting trip
LLRIB - Hall Lake	Hall Lake Community Winter Festival
LLRIB - La Ronge	LLRIB - Pinehouse Gathering
Northern Prairie Indigenous Peoples Collective Inc.	NPICPI Medicine Wheel Cultural Engagement Project 2025
Prince Albert Winter Festival Society Inc.	2025 Prince Albert Winter Festival Society Inc.
Self Help And Recreation Education PA Inc	Multi Cultural Room
Birch Narrows Dene Nation	Community Event Molly's Beach gathering
Clearwater River Dene Nation	Land Based Healing and Wellness
LLRIB - Grandmother's Bay	Grandmothers Bay Winter Festival and Fish Derby
LLRIB - Hall Lake	Hall Lake Community Winter Festival
Shoal Lake Cree Nation	Shoal Lake Cree Nation Gathering/Healing/Youth
LLRIB - La Ronge	LLRIB Artist Support
LLRIB - La Ronge	LLRIB Winterfestiaval and Fish derby
LLRIB - Sucker River	Sucker River Community Winter Festival
PBCN - Sandy Bay	Sandy Bay Traditional and Cultural Gathering 2025
PBCN - Sturgeon Landing	Sturgeon Landing Spring Festival 2025
Prince Albert Grand Council	PAGC Fine Arts Festival 2025
Prince Albert Grand Council	Caribou Hunt 2025
Prince Albert Grand Council	Gathering of Nations Supplies
City of Prince Albert	Street Fair
North Sask River Métis Nation Local 269 Inc	Welcome Back!/Ni miiyeuyhtayn aen payshaykiwayyenn
Sum Theatre Corp.	Theatre in the Park Prince Albert 2025
West Flat Citizens Group Inc	Heart of the Youth Community Pow Wow
Prince Albert Council for the Arts	Ask the River, Ask the Trees; Artist in Residence

SOCIAL DEVELOPMENT

FIRST NATION/ORGANIZATION	PROJECT
Big Brothers/Big Sisters	Youth Mentoring
PBCN - Sturgeon Landing	Sturgeon Landing Thanksgiving Hamper Distribution
Metis Central WR2	Metis Inspiration Gala
Hatchet Lake Denesuline Nation	2024 Healing Conference
Family Futures Inc	Family Futures Inc Christmas
Prince Albert Lions Club	Operation Red Nose Prince Albert
LLRIB - Grandmother's Bay	GMB Wellness Gathering
Red Earth First Nation	Mihkoskiwakak Nehiyahwak Peace & Safety Plan
Children's Haven	Indoor necessities

EDUCATION

FIRST NATION/ORGANIZATION	PROJECT
Catholic Family Services of PA	PA Connect - Monthly Meals
Dumont Technical Institute	Dumont Technical Institute Breakfast Program
John Diefenbaker Public School c/o Saskatchewan Rivers Public School Division	JDPS Supporting Healthy Eating Habits for Student Success
Riverside School	Riverside Land-Based Learning Room
Children's Haven	Outdoor Gardening and Play Learning for Children
LLRIB - La Ronge	Bells Point Community Training Center
John Diefenbaker Public School c/o Saskatchewan Rivers Public School Division	JDPS Cultural Wellness Room
Shoal Lake Cree Nation	Shoal Lake Cree Nation Wacihk Education Centre Events
Sturgeon Lake First Nation	Sturgeon Lake Central School Gym Curtains
École Holy Cross	Holy Cross Playground
Prince Albert and NE Regional Science Fair	Prince Albert and NE Regional Science Fair
Queen Mary Public School	Macitan Land Based Project
Saskatchewan Conservation Learning Centre	Conservation Learning Centre School Program

OTHER

FIRST NATION/ORGANIZATION	PROJECT
PBCN - Sandy Bay	Sandy Bay PBCN Baseball Tournament
Prince Albert Grand Council	PAGC Search, Rescue & Recovery
Gateway North Sled Dog Race Association Inc.	Canadian Challenge Sled Dog Race
Black Lake First Nation	Christmas 2024
Meadow Lake Tribal Council	IT Strategic Plan
PBCN - Sandy Bay	Sandy Bay Christmas Feast 2024
PBCN - Sturgeon Landing	Sturgeon Landing Christmas Feast and Party
PBCN - Sturgeon Landing	Sturgeon Landing Christmas Hampers
PBCN - Urban	PBCN Urban Christmas Hampers
Meadow Lake Tribal Council	Accounting system Reporting Improvements
PBCN - Sturgeon Landing	Sturgeon Landing Easter Hamper Distribution

NLCDC STRATEGIC PLAN

MISSION STATEMENT

Promote the wellbeing of communities and organizations through financial contribution.

FUNDAMENTAL PRINCIPLES →	EQUITY ↓	TRANSPARENCY ↓	ACCOUNTABILITY ↓	INTEGRITY ↓
VISION STATEMENT →	To achieve healthy, prosperous and sustainable communities.			
OBJECTIVES →	To facilitate the distribution of a portion of the net proceeds derived from the Northern Lights Casino for charitable purposes to First Nations charities and organizations in the community in which the Corporation is located and in the surrounding areas.			
PRIORITIES →	Improve Policy and Procedures (Governance)	Improve Community Relations	Improve NLCDC's Role in Supporting Community Issues	Maintain the Quality of Financial Planning and Reporting
MAIN ACTIVITIES →	Planning and Policy Reviews	Raise the Profile	Market NLCDC	Regular Reporting and Financial Analysis
KEY RESULTS →	<ol style="list-style-type: none"> Meeting Frequency and Participation <ul style="list-style-type: none"> Number of Scheduled Meetings Attendance Rate Policy Update and Implementation <ul style="list-style-type: none"> Number of Policies Reviewed Policy Updates Implemented Effectiveness and Impact <ul style="list-style-type: none"> Policy Impact Analysis Feedback Loop Efficiency 	<ol style="list-style-type: none"> Community Engagement <ul style="list-style-type: none"> Event Attendance Count Engagement Actions Social Media Engagement <ul style="list-style-type: none"> Follower Count Engagement Rate Relevance and Impact <ul style="list-style-type: none"> Community Impact Score Awareness Index 	<ol style="list-style-type: none"> Brand Awareness <ul style="list-style-type: none"> Increase in Brand Awareness Reach of Marketing Campaigns Engagement <ul style="list-style-type: none"> Social Media Engagement: Website Traffic Customer Feedback and Satisfaction <ul style="list-style-type: none"> Customer Satisfaction Score (CSAT) 	<ol style="list-style-type: none"> Accuracy of Financial Reports Timeliness of Reporting Budget Variance Forecast Accuracy Compliance with Regulatory Standards Audit Results Stakeholder Satisfaction Report Accessibility and Readability Cash Flow Management <ul style="list-style-type: none"> Quarterly updates Board/Shareholder Satisfaction Survey

Eligible PROGRAMS & EVALUATION Structure

All programs seeking funding from NLCDC **must meet one or more** of the following criteria:

- Involve partnership initiatives or joint ventures between First Nations and Non-First Nations
- Focus on economic development initiatives
- Focus on services that improve the education, social well-being, and/or health of targeted youth, seniors and families
- Create training and/or employment opportunities
- Involve the community in project delivery or implementation
- Demonstrate cultural sensitivity/awareness
- Are Early Intervention programs (i.e. Addiction Assessment and Treatment, Teenage Pregnancy, Stay in School programs)





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COMMUNITY DEVELOPMENT
CORPORATION



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