Financial Statements of

DUMONT TECHNICAL INSTITUTE INC.

And Independent Auditor's Report thereon

Year ended June 30, 2025

KPMG LLP
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INDEPENDENT AUDITOR'S REPORT

To the Governors of Dumont Technical Institute Inc.

Opinion

We have audited the financial statements of Dumont Technical Institute Inc. (the Entity), which comprise:

- the statement of financial position as at June 30, 2025
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at June 30, 2025 and its results of 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 auditors' 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 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 Entity'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 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.

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 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 the 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.
- 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.

KPMG LLP

Chartered Professional Accountants

Saskatoon, Canada

October 3, 2025

DUMONT TECHNICAL INSTITUTE INC.

Statement of Financial Position

June 30, 2025, with comparative information for 2024

	2025	2024
Assets		
Current assets:		
Cash and cash equivalents	$ 6,421,360	$ 7,369,361
Accounts receivable	989,571	225,315
Prepaid expenses	335,543	103,255
	7,746,474	7,697,931
Investments (note 4)	1,159,864	1,099,936
Property and equipment (note 5)	6,720,746	6,999,651
	$ 15,627,084	$ 15,797,518
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	$ 666,205	$ 1,217,421
Deferred revenue (note 6)	3,827,525	4,120,020
Current portion of long-term debt (note 7)	145,296	138,238
Current liabilities before callable debt	4,639,026	5,475,679
Callable debt (note 7)	638,845	697,093
	5,277,871	6,172,772
Long-term debt (note 7)	285,723	373,480
Deferred capital contributions (note 8)	2,252,249	2,391,703
	7,815,843	8,937,955
Net assets:		
Invested in property and equipment	3,398,633	3,399,137
Core	4,101,823	3,149,641
Programming	310,785	310,785
	7,811,241	6,859,563
	$ 15,627,084	$ 15,797,518

See accompanying notes to financial statements.

On behalf of the Board:

_______________ Director _______________ Director

DUMONT TECHNICAL INSTITUTE INC.

Statement of Operations

Year ended June 30, 2025, with comparative information for 2024

	Core	BE Programs	Other Programs	2025	2024
Revenue					
Government of Saskatchewan grants	2,468,575	2,141,525	2,046,655	6,656,755	6,497,193
Government of Saskatchewan one time funding	539,000	-	-	539,000	-
Tuition and fees	-	-	1,574,448	1,574,448	1,171,069
Investment income	337,933	-	-	337,933	375,826
Facility rent	746,566	-	-	746,566	609,634
Other income	195,395	227,095	3,333,623	3,756,113	3,053,272
OYATEKI	429,871	-	-	429,871	322,941
Amortization of deferred capital contributions	139,454	-	-	139,454	152,892
	4,856,794	2,368,620	6,954,726	14,180,140	12,182,827
Expenses					
Salaries	1,669,557	1,404,389	2,708,686	5,782,632	5,172,479
Facilities	336,897	268,754	441,571	1,047,222	964,681
Staff benefits	322,346	240,593	471,060	1,033,999	867,517
Purchased courses	233,349	260,197	2,087,468	2,581,014	1,576,930
Amortization	416,401	-	-	416,401	427,971
Instructional costs	12,950	66,555	526,980	606,485	698,679
Software support	340,296	26,333	54,990	421,619	231,881
Administrative services	126,312	-	310,944	437,256	290,463
Staff travel	45,219	30,842	55,404	131,465	130,649
Public Relations	67,059	14,969	69,771	151,799	149,012
Office supplies	25,458	12,531	36,937	74,926	82,430
Telephone and fax	56,848	10,577	11,270	78,695	76,714
Interest and bank charges	69,637	-	32	69,669	78,680
Insurance	79,625	1,097	47,358	128,080	116,154
Equipment and education supplies	55,397	19,670	90,857	165,924	176,583
Professional services	25,290	-	28,000	53,290	44,885
Professional development	20,536	12,113	13,398	46,047	60,007
Bad debts	1,939	-	-	1,939	-
	3,905,116	2,368,620	6,954,726	13,228,462	11,145,715
Excess of revenues over expenses	951,678	-	-	951,678	1,037,112

See accompanying notes to financial statements

DUMONT TECHNICAL INSTITUTE INC.

Statement of Changes in Net Assets

Year ended June 30, 2025, with comparative information for 2024

			Programming Funds			
	Invested in property and equipment	Core	BE Programs	Other Programs	2025	2024
Balance, beginning of year	$ 3,399,137	$ 3,149,641	$ 193,638	$ 117,147	$ 6,859,563	$ 5,822,451
Excess of revenues over year expenses	-	951,678	-	-	951,678	1,037,112
Purchase of property and equipment	137,496	(137,496)	-	-	-	-
Amortization	(416,401)	416,401	-	-	-	-
Amortization of deferred capital contributions	139,454	(139,454)	-	-	-	-
Repayment of long-term debt	138,947	(138,947)	-	-	-	-
Balance, end of year	$ 3,398,633	$ 4,101,823	$ 193,638	$ 117,147	$ 7,811,241	$ 6,859,563

See accompanying notes to financial statements.

DUMONT TECHNICAL INSTITUTE INC.

Statement of Cash Flows

Year ended June 30, 2025, with comparative information for 2024

	2025	2024
Cash flows from (used in):		
Operations:		
Excess of revenue over expenses	$ 951,678	$ 1,037,112
Items not involving cash:		
Amortization	416,401	427,971
Change in fair value to fair value	(34,877)	(25,504)
Amortization of deferred capital contributions	(139,454)	(152,893)
Accounts receivable	(764,256)	2,561,334
Accounts payable and accrued liabilities	(551,216)	776,234
Prepaid expenses	(232,288)	119,975
Deferred revenue	(292,495)	(502,347)
	(646,507)	4,241,882
Financing:		
Repayment of long-term debt	(138,947)	(124,526)
Deferred capital contributions	-	153,450
	(138,947)	28,924
Investing:		
Purchase of investments	(192,333)	(287,194)
Proceeds on disposal of investments	167,282	266,025
Purchase of property and equipment	(137,496)	(211,871)
	(162,547)	(233,040)
(Decrease) increase in cash and cash equivalents	(948,001)	4,037,766
Cash and cash equivalents, beginning of year	7,369,361	3,331,595
Cash and cash equivalents, end of year	$ 6,421,360	$ 7,369,361

See accompanying notes to financial statements.

1. Nature of organization:

Dumont Technical Institute Inc. (the "Institute", "DTI") is an organization that provides Métis people in Saskatchewan the opportunity to obtain training and education through the Institute as well as its affiliates, Gabriel Dumont College Inc., Gabriel Dumont Institute of Native Studies and Applied Research, Inc., The Gabriel Dumont Scholarship Foundation II, and Gabriel Dumont Institute Training and Employment Inc.

The Institute is incorporated under the Non-Profit Corporations Act of Saskatchewan and as such is not subject to income tax under the Income Tax Act (Canada).

The Institute is jointly controlled with Gabriel Dumont Institute of Native Studies and Applied Research, Inc. and its related entities: Gabriel Dumont College Inc., Gabriel Dumont Institute Training and Employment Inc., and The Gabriel Dumont Scholarship Foundation II, as the Board of Governors of Dumont Technical Institute Inc. are the same Governors and the only Governors of the controlled entities. These financial statements do not include the operations of these other
entities.

2. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CPA Canada Handbook and reflect the following policies:

(a) Fund Accounting:

The majority of the skills training programs offered are accredited through Saskatchewan Polytechnic.

Revenue and expenses related to program delivery and administrative activities are reported in the following funds:

i. Core services

The Core operations are responsible for program coordination, resource management, strategic planning, provision of counselling services and the day-to-day functions of the Institute.

ii. Adult Basic Education Programs

The Adult Basic Education Programming ("ABE") includes a wide range of programs aimed at increasing the education and literacy levels of course participants. Programs offered under ABE include adult secondary education, life skills and employment enhancement.

2. Significant accounting policies (continued):

(a) Fund Accounting (continued):

iii. Other Programs - Skills Training Allocation and Third Party Funding

Other programs include a wide range of technical programming with the aim of equipping students with the necessary knowledge and skills to enter the labour market.

(b) Revenue recognition:

The Institute 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. Contract revenue is recognized as service is provided under the terms of the contract. Deferred revenue represents funding received related to expenditures and program delivery in future years.

Contributions restricted for the purchase of capital assets are deferred and recognized into revenue at a rate corresponding with the amortization rate for the capital asset.

Tuition and fees are recognized as revenue when the courses are held.

(c) Cash and cash equivalents:

Cash and cash equivalents include bank balances and balances with financial institutions which are highly liquid and have an initial term to maturity of three months or less.

(d) Financial instruments:

2. Significant accounting policies (continued):

(d) Financial instruments (continued):

Financial assets and liabilities are recorded at fair value on initial recognition. Investments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Institute has elected to carry investments at fair value. Changes in fair value are recognized in excess of revenue over expenses in the period incurred.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Institute determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Institute expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Property and equipment:

Property and equipment are stated at cost, less accumulated amortization. Normal maintenance and repair expenditures are expensed as incurred.

Amortization is provided using the following methods and annual rates:

Asset	Method	Rate
Building	Declining balance	5%
Furniture and equipment	Declining balance	20%
Computer equipment	Declining balance	30%

2. Significant accounting policies (continued):

(e) Property and equipment (continued):

Assets under construction or development are not subject to amortization until the project is substantially complete and available for use. Amortization is charged for the full year in the year of acquisition. No amortization is taken in the year of disposal. It is expected that this policy will charge operations with the total cost of the assets over the useful life of the assets. Gains or losses on the disposal of individual assets are recognized in excess of revenue over expenses in the year of disposal. Contributions for assets purchased are deferred and amortized on the same basis as the assets to which they relate.

The carrying amount of an item of property and equipment is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount is not recoverable and exceeds its fair value. Write downs are not reversed.

(f) Employee benefits:

The Institute provides a defined contribution pension plan, life insurance, long term disability coverage, dental, vision, and health care benefits to employees. Costs are expensed in the year incurred.

(g) Use of estimates:

The preparation of the financial statements in conformity with Canadian Accounting Standards for Not-For-Profit organization 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 revenue and expenses during the year. Significant items subject to such estimates and assumptions include the estimated useful life of property and equipment, the collectability of accounts receivable and estimates of deferred contributions. Actual results could differ from those estimates.

(h) Allocation of income and expenses:

The Institute recognizes facility rental income in the Core service fund and allocates facility expense to the Adult Basic Education programs and Other program funds. The amount of income recognized, and expenses allocated are based on a market rent analysis done by a third party.

The rental income and expense allocated are as follows:

2. Significant accounting policies (continued):

(h) Allocation of income and expenses (continued):

		2025		2024
Facility rental income	$	305,849	$	305,837
Allocated to Facilities expense as follows:				
Adult Basic Education programs		161,762		161,750
Other programs		144,087		144,087
	$	305,849	$	305,837

3. Financial instruments and risk management::

Financial assets and liabilities are recorded at fair value on initial recognition. Investments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Institute has elected to carry investments at fair value. Changes in fair value are recognized in excess of revenue over expenses in the period incurred.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Institute determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Institute expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

The Institute, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments.

3. Financial instruments and risk management: (continued):

(a) Credit risk:

The Institute's principal financial assets subject to credit risk are cash and cash equivalents, accounts receivable, and investments. The carrying amounts of these financial assets on the statement of financial position represent the Institute's maximum credit exposure at the year-end date.

The Institute's credit risk on its investments is primarily attributable to the volatility of the markets. The credit risk related to accounts receivable is minimized as these receivables are normally from related parties and government agencies. The credit risk on cash and cash equivalents is limited because the counter parties are chartered banks with high credit ratings assigned by national credit-rating agencies. There has been no change to the risk exposure from 2024.

(b) Interest rate risk:

The interest bearing investments have limited exposure to interest rate risk due to their short-term period to maturity. The Institute also has exposure to interest rate risk on its debentures and long-term debt arising from interest at variable rates as well as prevailing interest rates at the time of renewal or refinancing of the debt as it becomes due. There has been no change to the risk exposure from 2024.

(c) Fair values:

Investments are recorded at fair value. For certain of the Institute's financial instruments including accounts receivable and accounts payable and accrued liabilities, the carrying amounts approximate fair value due to the immediate or short-term maturity of these items. There has been no change to the risk exposure from 2024.

4. Investments:

	2025		2024	
	Cost	Market value	Cost	Market value
Guaranteed investments certificate	$ 817,000	$ 820,148	$ 709,000	$ 710,855
Common shares	230,502	306,436	217,732	282,656
Cash and cash equivalents	23,969	23,990	16,691	16,775
Short-term bonds	9,103	9,290	89,717	89,650
	$ 1,080,574	$ 1,159,864	$ 1,033,140	$ 1,099,936

The Short-term Bonds consist of a single security with an interest rate of 4.90% (2024 - 2.60% to 3.22%) and which matures in 2029 (2024 - 2024).

The guaranteed investment certificates have a weighted average interest rate of 4.38% (2024 - 3.81%) and a weighted average term to maturity of 2.59 years (2024 - 2.86 years).

5. Property and equipment:

			2025	2024
	Cost	Accumulated Accumulated amortization	Net book value	Net book value
Land	$ 981,863	$ -	$ 981,863	$ 981,863
Building	8,604,408	3,361,401	5,243,007	5,518,955
Furniture and equipment	1,858,545	1,466,968	391,577	427,203
Computer equipment	623,629	524,330	99,299	71,630
Construction in progress	5,000	-	5,000	-
	$ 12,073,445	$ 5,352,699	$ 6,720,746	$ 6,999,651

In the year ended June 30, 2025, Dumont Technical Institute Inc. has assessed for full and partial impairment on capital assets and determined that there are none.

6. Deferred revenue:

Deferred revenue is comprised of the following:

	2025	2024
Gabriel Dumont Institute Training & Employment Inc.	$ 1,635,163	$ 2,127,583
Ministry of Immigration and Career Training:		
Skills Training	1,042,208	1,115,931
Adult Basic Education programs	341,194	317,238
Essential Skills for the Work Program	297,181	217,661
Ministry of Advanced Education:		
Operating	166,100	202,012
Disability Support	49,449	28,824
Early Childhood Education	-	89,247
ClearWater - ClearLake - Partnership	254,754	-
Public Schools	41,476	-
Other	-	21,524
	$ 3,827,525	$ 4,120,020

7. Long-term debt:

	2025	2024
CIBC callable mortgage due November 2034, repayable in monthly installments of $8,871,including interest at a fixed rate of 6.612%,secured by mortgage on building with net book value of $3,854,066.	$ 697,093	$ 755,341
Clarence Campeau Development Fund mortgage due September 1, 2029, repayable in monthly installments of $5,298, including interest at a rate of 4.95%, secured by 2nd mortgage on building with net book value of $3,854,066.	241,471	291,870
Clarence Campeau Development Fund no-interest loan due October 1, 2029, repayable in monthly installments of $2,525.	131,300	161,600
	1,069,864	1,208,811
Cash repayments required within 12 months	145,296	138,238
Callable debt	638,845	697,093
	784,141	835,331
Long term debt	$ 285,723	$ 373,480

Management does not believe that the demand features of the callable debt will be exercised in the current period. Assuming payment of the callable debt is not demanded, regular principal payments required on all debt for the next five years are due as follows:

2026	$ 145,296
2027	152,209
2028	159,547
2029	167,336
2030	112,465
Thereafter	333,011
	$ 1,069,864

8. Deferred capital contributions:

	Contribution Received	Accumulated amortization	Balance 2025	Balance 2024
La Loche Building	$ 1,480,000	$ 498,138	$ 981,862	$ 1,033,539
917 22nd Street West Building	1,600,000	423,853	1,176,147	1,238,049
Health Sciences Lab - Equipment	127,000	45,720	81,280	101,600
Early Childhood Education - Software	26,450	13,490	12,960	18,515
	$ 3,233,450	$ 981,201	$ 2,252,249	$ 2,391,703

The Institute entered into an agreement (the "Agreement") with the Minister of Advanced Education of the Government of Saskatchewan (the "Minister") for the La Loche Program Centre. Addition Project. Construction of the La Loche Program Centre was completed in 2018 and $2,036,017 of construction costs have been incurred and capitalized to property and equipment. The deferred capital contribution funding of $1,480,000 is being amortized into excess of revenue over expenses on the same rate (5% declining balance) as the La Loche Centre capital costs.

Construction of the 917 22nd Street West Building was completed in 2019 and $3,195,077 of construction costs have been incurred and capitalized to property and equipment. Deferred capital contributions for the 917 22nd Street West Building consists of funds received for costs incurred. The deferred capital contribution funding of $1,600,000 is being amortized into income on the same rate (5% declining balance) as the 917 22nd Street West Building capital costs.

8. Deferred capital contributions (continued):

The Government of Saskatchewan (the “Government) entered into an agreement to provide funding of $127,000 to purchase equipment for the Health Sciences Lab in Saskatoon. The equipment was purchased in 2024. The deferred capital contribution of $127,000 is being amortized into excess of revenue over expenses on the same rate (20% declining balance) as the equipment assets.

The Institute entered into an agreement with the Ministry of Education (the “Ministry”) to deliver Early Childhood Education program. To support the development of training, the Ministry provided $26,450 to help purchase training software in 2024. The deferred capital contribution funding of $26,450 is being amortized into revenue over expenses on the same rate (30% declining balance) as the software assets.

9. Commitments:

The Institute is committed pursuant to various operating leases for premises and office equipment in each of the next five years as follows:

2026	$ 275,872
2027	41,110
2028	16,510
2029	7,780
	$ 341,272

The majority of operating leases are renewable on an annual basis.

10. Related party transactions:

Dumont Technical Institute Inc. conducts business with several related party organizations through the Gabriel Dumont Institute of Native Studies and Applied Research, Inc. (note 1). The Gabriel Dumont Institute of Native Studies and Applied Research, Inc. is the educational affiliate of the Métis Nation - Saskatchewan. Related party transactions are recorded at the exchange amount being amounts agreed upon between the related parties.

10. Related party transactions (continued):

		2025		2024
Revenue:				
Tuition and fees:				
Gabriel Dumont Institute Training and Employment Inc.	$	1,177,891	$	927,005
Service provision & expense reimbursement:				
Gabriel Dumont Institute Training and Employment Inc.		1,623,446		1,962,055
Gabriel Dumont Institute of Native Studies and Applied Research, Inc.		90,000		18,813
Rent (including in facility rental and other income)				
Gabriel Dumont Institute Training and Employment Inc.		69,231		102,864
Gabriel Dumont Institute of Native Studies and Applied Research, Inc.		328,710		191,790
	$	3,289,278	$	3,202,527
Expenses:				
Tuition:				
Gabriel Dumont College Inc.		-		4,000
Administrative services and other expenses:				
Gabriel Dumont Institute Training and Employment Inc.		-		248,140
Gabriel Dumont Institute of Native Studies and Applied Research, Inc.		569,738		-
Facilities expenses:				
Gabriel Dumont Institute of Native Studies and Applied Research, Inc.		236,684		219,227
	$	806,422	$	471,367

Inter-fund administrative support/facility recovery expenses are charged based on estimated use of services.

10. Related party transactions (continued):

Amounts included in accounts receivable, accounts payable and accrued liabilities are as follows:

		2025		2024
Accounts receivable:				
Gabriel Dumont Institute Training & Employment, Inc.	$	102,615	$	20,304
Gabriel Dumont Institute of Native Studies and Applied Research, Inc.		110,032		103,424
Gabriel Dumont College Inc.		479		33,377
	$	213,126	$	157,105

		2025		2024
Accounts payable and accrued liabilities:				
Gabriel Dumont Institute of Native Studies and Applied Research, Inc.	$	57,932	$	90,455
Gabriel Dumont College Inc.		-		4,000
	$	57,932	$	94,455

During 2024, the Institute entered into an agreement with Gabriel Dumont Institute of Native Studies and Applied Research, Inc. (the “GDI NSAR”) to provide funding for the renovation of GDI NSAR’s building in Prince Albert. The renovation intends to support the expansion of Practical Nursing Program offered by the Institute. The total funding provided during the year was $nil (2024 – $218,221).

11. Economic dependence:

Approximately 51% (2024 - 54%) of the Institute's revenue was derived from the Government of Saskatchewan. Funding is provided by annual grants under contracts expiring on various dates.

12. Pension plan:

The Institute contributed to a pension plan for the employees based on a negotiated rate of contribution. The pension expense for the year was $328,086 (2024 - $285,925).

13. Comparative figures:

Certain comparative figures have also been reclassified to conform with the financial statement presentation adopted in the current year.