



Grant Thornton

Consolidated Financial Statements

Abegweit First Nation

March 31, 2015

2015 vs 2014

Management's responsibility for financial reporting

The accompanying consolidated financial statements and schedules of the Abegweit First Nation and all the information in this annual report are the responsibility of management and have been approved by the Chief on behalf of the Council.

The consolidated financial statements and schedules have been prepared by management in accordance with Canadian generally accepted accounting principles. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The Band maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Band's assets are appropriately accounted for and adequately safeguarded.

The Band Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report.

The consolidated financial statements and schedules have been audited by Grant Thornton LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. Grant Thornton LLP has full and free access to the Council.

Chief
25/7/15

Abegweit First Nation
Consolidated statement of financial position

March 31

	2015	2014
Financial assets		
Accounts receivable (Note 3)	\$ 713,711	\$ 519,206
Band employee benefits in trust (Note 2)	4,295	4,295
Inventory held for resale (Note 4)	121,212	160,246
Replacement reserve (Note 5)	91,667	92,919
Trust Funds AANDC (Note 6)	13,068	12,575
Restricted Cash	—	262,000
	<u>943,953</u>	<u>1,051,241</u>
Financial liabilities		
Accounts payable and accrued liabilities	272,519	345,063
Band employee benefits in trust (Note 2)	5,187	156
Bank indebtedness (Note 8)	675,653	544,491
Long term debt (Note 9)	2,256,937	2,389,021
RRAP liability (Note 10)	52,971	66,448
	<u>3,263,267</u>	<u>3,345,179</u>
Net debt	<u>(2,319,314)</u>	<u>(2,293,938)</u>
Non financial assets		
Prepads (Note 7)	17,550	19,743
Intangible assets	385,000	
Tangible capital assets (Page 19)	<u>7,472,663</u>	<u>7,866,961</u>
	<u>7,575,213</u>	<u>7,886,724</u>
Net assets	<u>\$ 5,555,899</u>	<u>\$ 5,592,786</u>
Accumulated surplus	<u>\$ 5,445,416</u>	<u>\$ 5,500,796</u>
Replacement reserve (Note 5)	97,415	79,415
Trust Funds DIAND	13,068	12,575
	<u>\$ 5,555,899</u>	<u>\$ 5,592,786</u>

See accompanying notes and schedules to the consolidated financial statements

Abegweit First Nation
Consolidated statement of operations

March 31	Budget	2015	2014
Revenue			
Aboriginal Affairs & Northern Development			
Canada (AANDC)	\$ 2,304,380	\$ 2,862,688	\$ 2,297,285
Canada Mortgage & Housing Corporation	86,000	86,675	83,464
Department of Fisheries & Oceans Canada	270,800	278,486	256,654
Employment Development Agency		12,235	21,837
Fuel & tobacco rebates	814,000	916,951	938,977
Government of Canada			24,960
Government of PEI	245,000	245,374	400,818
Health Canada	635,580	709,834	684,385
Heritage Canada		11,200	8,400
Mi'kmaq Confederacy of PEI	165,000	365,093	338,676
Miscellaneous	125,040	208,910	222,563
Revenue from sale of products or services	<u>5,761,830</u>	<u>6,103,619</u>	<u>6,345,930</u>
	<u>10,407,630</u>	<u>11,801,065</u>	<u>11,623,949</u>
Expenditures			
Administration	1,185,400	1,573,119	1,641,721
Capital, Operating & Maintenance	973,000	1,059,425	1,177,785
Education	963,665	944,239	914,043
Epekwik Gas Bar	5,080,684	5,053,965	5,305,599
Fishenes	1,247,018	1,472,602	1,261,954
Fishenes – AFS	110,000	125,372	130,915
Health Services	844,630	921,327	995,971
Hedstone Auto & Manne	269,950	330,329	250,724
Redstone Seafood		74	38,279
Social Services	<u>364,300</u>	<u>348,500</u>	<u>338,900</u>
	<u>11,038,647</u>	<u>11,837,952</u>	<u>12,055,891</u>
Net expenditures before gain on sale of assets	(631,017)	(36,887)	(431,942)
Gain on sale of assets			<u>83,788</u>
Net expenditures	(631,017)	(36,887)	(348,154)
Accumulated surplus, beginning of year	<u>5,592,786</u>	<u>5,592,786</u>	<u>5,940,940</u>
Accumulated surplus, end of year	<u>\$ 4,961,769</u>	<u>\$ 5,555,899</u>	<u>\$ 5,582,786</u>

See accompanying notes and schedules to the consolidated financial statements

Abegweit First Nation
Consolidated statement of changes in net debt

March 31

	Budget	2015	2014
Net revenues	\$ (631,017)	\$ (36,886)	\$ (348,154)
Gain on sale of assets	-	-	(83,788)
Amortization	450,000	869,499	984,069
Acquisition of tangible capital assets	(835,000)	(860,181)	(860,866)
Proceeds from sale of tangible capital assets	<u>—</u>	<u>—</u>	<u>732,762</u>
	<u>(1,016,017)</u>	<u>(27,569)</u>	<u>424,023</u>
Use of prepaid expense, net of acquisitions	<u>3,900</u>	<u>2,193</u>	<u>1,119</u>
Change in net debt	<u>(1,012,117)</u>	<u>(25,376)</u>	<u>425,142</u>
Net debt beginning of year	<u>(2,293,938)</u>	<u>(2,293,938)</u>	<u>(2,719,080)</u>
Net debt, end of year	<u>\$ (3,306,055)</u>	<u>\$ (2,318,314)</u>	<u>\$ (2,293,938)</u>

See accompanying notes and schedules to the consolidated financial statements

Abegweit First Nation
Consolidated statement of cash flows

March 31

2015

2014

Increase (decrease) in cash and cash equivalents

Operating activities

Net revenues	\$ (36,887)	\$ (348,154)
(Increase) decrease in accounts receivable	(194,505)	40,205
Gain on sale of tangible capital assets	-	(83,788)
Depreciation	859,499	984,069
Decrease in inventory	39,034	24,524
Decrease in prepaid expenses	2,193	1,119
(Increase) decrease in replacement reserve	1,252	(4,689)
Increase in trust funds AANDC	(493)	(1,252)
Decrease in accounts payable and accrued liabilities	(72,544)	(287,522)
Increase (decrease) in Band employee benefits in trust	5,031	(25,939)
Decrease in deferred revenue	-	(43,594)
Decrease in RRAP liabilities	(13,477)	(20,109)
	<u>599,103</u>	<u>234,770</u>

Financing activities

Proceeds from issuance of long term debt	40,000	319,015
Principal repayments of long term debt	(172,084)	(248,243)
Increase in bank indebtedness	<u>131,162</u>	<u>84,562</u>
	<u>(922)</u>	<u>155,334</u>

Investing activities

Decrease (increase) in restricted cash	262,000	(262,000)
Purchase of tangible capital assets	(475,181)	(860,866)
Purchase of intangible assets	(385,000)	-
Proceeds from disposal of assets	-	<u>732,762</u>
	<u>(598,181)</u>	<u>(390,104)</u>

Net decrease in cash and cash equivalents

Cash and cash equivalents,

Beginning of year

End of year

\$ \$

Abegweit First Nation

Notes to the consolidated financial statements

March 31, 2015

1. Summary of significant accounting policies

Consolidation

These consolidated financial statements consolidate the assets, liabilities and results of operations of the Abegweit First Nation's reporting entity.

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures, cash flows and changes in net debt of the reporting entity. The reporting entity is comprised of all organizations and committees that are accountable to the Band for administration of their financial affairs and resources and which are owned by the Band. Interdepartmental and organizational transactions and balances are eliminated.

Basis of presentation

The consolidated financial statements of Abegweit First Nation are the representations of management prepared in accordance with generally accepted accounting principles for local governments as established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants

The focus of PSAB financial statements is on the financial position of the Band and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Band

Revenue recognition

Government transfers and rebates are recognized as revenues in the period in which the events giving rise to the transfer and rebates occur, providing the amounts are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made. Transfers associated with capital projects are restricted in their use and are recorded as deferred revenue until the qualifying capital project funds have been expended. All other revenues and 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.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor and are recognized as revenue when used for the specific purpose.

Revenue from sales of fish products are recognized when the price is fixed or determinable, collectability is reasonably assured and upon shipment to, and acceptance by, the buyer.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and term deposits net of any bank overdraft. Bank borrowings are considered to be financing activities

Inventories for resale

Inventories of supplies and goods available for resale are recorded at the lower of cost and net realizable value.

Abegweit First Nation

Notes to the consolidated financial statements

March 31, 2015

1. Summary of significant accounting policies (cont'd)

Intangible assets

Fishing licenses have indefinite lives, are not amortized and are tested for impairment annually or more frequently, if events or changes in circumstances indicate that the assets might be impaired. Fishing licenses are determined to have infinite lives as the annual renewal fee is nominal, the Company has both the ability and intent to renew or extend the life of the license and there has been a history of being able to obtain renewals from government. The impairment test compares the fair value of fishing licenses to their carrying values. When the fair value is less than the carrying value then an impairment loss would be recognized in the statement of earnings and retained earnings.

Tangible capital assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development and betterment of the asset. The cost of the tangible capital asset is amortized using the declining balance method at the following rates:

Boats	15% declining balance
Buildings	4% declining balance
Computer hardware	30% declining balance
Computer software	100% declining balance
Equipment	20% declining balance
Fencing	8% declining balance
Furniture and equipment	20% declining balance
Headstart renovations	33.3% declining balance
Housing – CMHC Section 95	10% declining balance
Infrastructure	10% declining balance
Landscaping	8% declining balance
Office furniture	20% declining balance
Parking lot	8% declining balance
Sign	20% declining balance
Vehicles	30% declining balance

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenditures, provides the consolidated change in net debt for the year

2. Band employee benefits in trust

The Band has established a separate bank account in trust for the employer and member contributions for Band employee benefits. At year end, the balance was \$4,295 (2014 - \$4,295). All remittances to the government, pension and group insurance administrator are issued from this bank account. At year end, \$5,187 (2014 - \$158) was unremitted for Band employee benefits

Abegweit First Nation

Notes to the consolidated financial statements

March 31, 2015

2. Band employee benefits in trust (cont'd)

The Band matches employee's contributions to a Registered Retirement Savings Plan (RRSP). During the year there was \$32,705 (2014 - \$38,107) contributed to RRSP plans. This represented both the Band's and the employees' portion of the contribution and was included in expenses for the year.

3. Accounts receivable	2015	2014
Aboriginal Affairs and Northern Development	\$ 462,155	\$ -
Department of Fisheries and Oceans	15,088	35,437
Government of Prince Edward Island	98,525	83,268
Mi'kmaq Confederacy of PEI	12,295	121,221
Miscellaneous	83,130	89,248
Northlake Fisheries	-	80,000
Payroll advances	9,648	26,960
Province of PEI tax rebates	30,496	13,582
Ulooweg Development Corporation	2,374	69,490
	<hr/> <u>\$ 713,711</u>	<hr/> <u>\$ 519,206</u>

4. Inventory held for resale

Inventory held for resale included in the consolidated statement of financial position are comprised of the following amounts:

Gas bar inventory	\$ 97,889	\$ 122,855
Redstone Auto and Marine inventory	<hr/> <u>23,343</u>	<hr/> <u>37,391</u>
	<hr/> <u>\$ 121,212</u>	<hr/> <u>\$ 160,246</u>

5. Replacement reserve

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the replacement reserve is being credited annually based on \$1,000 per unit, per year pro rated in the year of acquisition. The funds for this reserve are maintained in accounts that are secured by the Canadian Deposit Insurance Corporation and may be used as approved by Canada Mortgage and Housing Corporation.

Abegweit First Nation
Notes to the consolidated financial statements
March 31, 2015

6. Trust funds AANDC

	<u>March 31, 2014</u>	<u>Additions 2015</u>	<u>Withdrawals 2015</u>	<u>March 31, 2015</u>
Trust funds	<u>\$ 12,575</u>	<u>\$ 493</u>	<u>\$ -</u>	<u>\$ 13,068</u>

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the *Indian Act*. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

7. Prepads

Prepaid expenses included in the consolidated statement of financial position are comprised of the following amounts:

	<u>2015</u>	<u>2014</u>
Admin prepard	<u>\$ -</u>	<u>\$ 5,000</u>
Post-secondary education – living allowance	<u>6,075</u>	<u>5,400</u>
Social assistance	<u>11,475</u>	<u>9,343</u>
	<u>\$ 17,550</u>	<u>\$ 19,743</u>

8. Bank indebtedness

The Band has access to an operating line of credit in the amount of \$650,000 bearing interest at a rate of prime plus 1.15%. As of March 31, 2015, \$35,000 of the line of credit was unused

9. Long term debt	<u>2015</u>	<u>2014</u>
2.57% demand loan maturing in 2015, repayable in equal monthly instalments of principal and interest of \$533.	\$ 99,094	\$ 103,047
4.25% demand loan maturing in 2015, repayable in equal monthly instalments of principal and interest of \$456.	100,338	104,023
1.49% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$533	119,443	124,043
1.92% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$561.	121,331	125,705
1.92% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$561	121,327	125,702
1.67% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$557.	123,263	127,865
2.75% demand loan maturing in 2016, repayable in equal monthly instalments of principal and interest of \$630	121,646	125,834

Abegweit First Nation
Notes to the consolidated financial statements
March 31, 2015

9. Long term debt (cont'd)	2015	2014
2.75% demand loan maturing in 2016, repayable in equal monthly instalments of principal and interest of \$630	121,646	125,834
2.84% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$2,180.	279,302	291,599
3.22% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$695	92,541	96,624
3.22% demand loan maturing in 2017, repayable in equal monthly instalments of principal and interest of \$695.	92,541	96,624
4.65% demand loan maturing in 2015, repayable in equal monthly instalments of principal and interest of \$636.	91,696	95,526
Prime plus 1.45% term loan maturing in 2017, to be repaid in equal monthly instalments of principal and interest of \$1,235.	20,895	35,715
Prime plus 1.51% demand loan maturing in 2017, to be repaid in equal monthly instalments of principal of \$4,000 plus interest.	74,869	118,384
Prime plus 1.15% demand loan maturing in 2020, to be repaid as follows: \$35,000 per year, payable on June 1 of each year, from June 1, 2014 to and including June 1, 2019 and \$25,000 on or before June 1, 2020.	200,000	235,000
1.62% term loan maturing in 2018, repayable in equal monthly instalments of principal and interest of \$579.	133,504	138,261
1.98% term loan maturing in 2019, repayable in equal monthly instalments of principal and interest of \$603	139,298	140,000
2.18% term loan maturing in 2019, repayable in equal monthly instalments of principal and interest of \$617.	137,835	142,308
4.34% term loan maturing in October 2018, repayable in equal monthly instalments of principal and interest of \$681	26,268	32,900
4.81% term loan maturing in 2020, repayable in equal annually instalments of principal and interest of \$9,110.	40,000	
Repaid during the year		<u>4,026</u>
	<u>\$2,256,937</u>	<u>\$2,389,020</u>

Abegweit First Nation

Notes to the consolidated financial statements

March 31, 2015

9. Long term debt (cont'd)

Subsequent to year end the Band has re-financed all loans maturing in 2015. For these loans the Band has refinanced with the loans maturing in 2018. Based on these terms the principal repayments in the next five years are due as follows:

2016	\$ 179,710
2017	\$ 157,071
2018	\$ 124,117
2019	\$ 123,300
2020	\$ 121,365

Demand loans are secured by a general security agreement constituting a first ranking security interest in all property and irrevocable Band Council resolution authorizing borrowings.

10. RRAP liability

Canada Mortgage and Housing Corporation ("CMHC") has granted forgivable loans to Abegweit First Nation through the Residential Rehabilitation Assistance Program to finance modifications for the accessibility of disabled members. The loans are only forgivable if the First Nation fulfills a list of conditions proposed by CMHC and must be repaid if these conditions are not met. The loans are forgivable over periods of three to five years and give rise to a liability until the funds are fully forgiven. The liability for the remaining balance of the loans to be forgiven as of March 31, 2015, totals \$52,971 (2014 - \$66,448).

11. CMHC funding

Abegweit First Nation is an eligible recipient under the Section 95 housing program operated by Canada Mortgage and Housing Corporation

12. Commitments

The Abegweit First Nation has provided a letter of guarantee to Ultramar Ltd. and has a franchise agreement with Mernik Franchising (Maritime) Limited relating to the gas bar operation.

13. Economic dependence

The Abegweit First Nation receives a major portion of its revenues pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada. As this is the major source of revenues, the organization's ability to continue viable operations is dependent upon maintaining this funding source

Abegweit First Nation

Notes to the consolidated financial statements

March 31, 2015

14. Prior year's figures

Certain prior years figures have been reclassified to conform with current year financial statement presentation

15. Government Transfers

	2015			2014		
	Operating	Capital	Total	Operating	Capital	Total
Federal Government Transfers						
Aboriginal Affairs & Northern Development Canada	\$ 2,698,105	\$ 150,563	\$ 2,852,668	\$ 2,149,963	\$ 147,322	\$ 2,297,285
Atlantic Canada Opportunities Agency	-	-	-	-	-	-
Canada Mortgage & Housing Corporation	86,675	-	86,675	83,464	-	83,464
Department of Fisheries & Oceans	110,000	168,486	278,486	110,000	146,654	256,654
Government of Canada	-	-	-	24,960	-	24,960
Health Canada	708,934	630	710,934	660,922	11,243	672,165
Total	3,804,634	333,023	3,938,483	3,029,309	305,219	3,334,528
Provincial Government Transfers	256,574	-	256,574	600,993	138,501	739,494
	\$ 3,651,188	\$ 333,023	\$ 4,185,057	\$ 3,630,302	\$ 443,720	\$ 4,074,022

16. Budgeted Figures

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Band Council.

Abegweit First Nation
Notes to the consolidated financial statements
March 31, 2015

17. Funding reconciliation

Program	Funding received	Unexpended federal funding beginning of year	Adjustments / Transfers	Total federal funding available	Federal funding expended	Unexpended funding at year end
AANDC						
Fixed Contribution - Instructional Services Formula	\$ 25,549			25,549	\$ 25,549	\$
Fixed Contribution - Fire Protection	5,875			5,875	\$ 5,875	\$
Contribution - Enhanced Teachers Salaries	1,075			1,075	1,075	\$
Contribution - School Effectiveness	14,056			14,056	14,056	\$
Contribution - First Nations & Inuit - Summer Work Experience Program	19,000			19,000	19,000	\$
Contribution - Prevention Projects	25,000			25,000	25,000	\$
Contribution - Vulnerability/Risk Assessment and Planning	125,000			125,000	125,000	\$
Contribution - Water O&M	48,000			48,000	48,000	\$
Flexible Contribution - Economic Development Opportunities	68,560			68,560	68,560	\$
Flexible Contribution - A&E Water	522,105			522,105	522,105	\$
AFN - Indian Government Support - Band	338,992			338,992	338,992	\$
AFN - LTS Core Funding - Registration and Membership	3,789			3,789	3,789	\$
AFN - Elementary/Secondary	779,857			779,857	779,857	\$
AFN - Post Secondary Education	124,075			124,075	124,075	\$
AFN - Income Assistance	407,442			407,442	407,442	\$
AFN - Assisted Living - Block Funding	33,253			33,253	33,253	\$
AFN - Community Economic Development Program	44,146			44,146	44,146	\$
AFN - Other - Capital	148,322			148,322	148,322	\$
AFN - Other - Facilities O&M	116,583			116,583	116,583	\$
Subtotal AANDC	2,863,000	-	-	2,863,000	2,612,000	-
Health Canada						
Flexible - Health Child Development	75,981			75,981	75,981	\$
Flexible - Mental Wellness	163,413			163,413	163,413	\$
Flexible - Healthy Living	158,679			158,679	158,679	\$
Flexible - Communicable Disease Control and Management	11,636			11,636	11,636	\$
Flexible - Environmental Health	27,510			27,510	27,510	\$
Flexible - Health Planning and Quality Management	107,363			107,363	107,363	\$
Flexible - Health Facilities [O&M]	43,360			43,360	43,360	\$
Fixed - Healthy Child Development	4,024			4,024	4,024	\$
Fixed - Primary Care (HCC)	53,708			53,708	53,708	\$
Fixed - Health Benefits	7,556			7,556	7,556	\$
Fixed - Health Planning and Quality Management	37,521			37,521	37,521	\$
Fixed - E-Health system Transformation	13,200			13,200	13,200	\$
Subtotal Health Canada	704,155	-	-	704,155	704,155	-
Department of Fisheries and Oceans (DFO)						
AIIC Component 2 3	40,000			40,000	40,000	\$
AIIC Component 2 4	7,350			7,350	7,350	\$
AIIC Component 4 0	121,136			121,136	121,136	\$
Fish - AFN	120,000			120,000	120,000	\$
Subtotal DFO	278,486	-	-	278,486	278,486	-
Nonstart EVC						
Employment Development Agency	92,263			92,263	92,263	\$
	12,235			12,235	12,235	\$
	204,463			204,463	204,463	\$
Total funding	\$ 3,048,325	\$	-	\$ 3,048,325	\$ 3,048,325	\$

As at March 31, 2015, \$462,155 was due from AANDC and included in accounts receivable.
As at March 31, 2015, No balance was due from Health Canada and included in accounts receivable.

Abegweit First Nation

Notes to the consolidated financial statements

March 31, 2015

18. Segmented reporting

The presentation by segment is based on the same accounting policies as described in the summary of significant accounting policies as described in Note 1. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Band services are provided by departments and their activity is reported in these funds. The services provided by these departments are as follows:

Admin

This segment includes departments that are responsible for the overall financial and local government administration. The tasks include, but are not limited to, daily accounting functions, preparation and coordination of the annual audited financial statements, coordination of the development of the annual budget, human resource functions for the entire municipal unit, economic development initiatives and maintenance of bylaws and policies. This would also include administrative and policy support for the Chief and all members of the Council.

Capital/Housing

This segment is responsible for providing housing and capital infrastructure for the Band's residents. This includes the operation water and sewer utilities.

Social Services

This segment is responsible for providing social assistance to band members in need. This includes the basic needs and social needs programs.

Education Services

This segment is responsible for providing education funding. This includes tuition agreements, student's costs, and supplies as required

Health Services

Services provided by the Health department are included in this segment. The following tasks are delivered by this department: Aboriginal diabetes initiatives, adult car, brighter futures program, the early learning centre, health planning and various other programs depending on the funding obtained.

Epikwtk Gas Bar

The Band operates a gas station on the reserve. The revenues and expenses associated with the operations of the gas station are included in this segment.

Fisheries/Fisheries AFS

This segment is responsible for the commercial fishing of lobster, snow crab, etc. and other related fishing projects such as the hatchery.

Redstone Auto & Marine

The Band operates an auto and marine mechanic shop on the reserve. The revenues and expenses associated with the operations of the mechanic shop are included in this segment.

Redstone Seafood

This segment is inactive in the current year.