

**Big Grassy River First Nation  
Financial Statements  
For the year ended March 31, 2014**

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For the year ended March 31, 2014**

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**Contents**

<b>Management's Responsibility for Financial Reporting</b>	<b>1</b>
<b>Independent Auditor's Report</b>	<b>2</b>
<b>Financial Statements</b>	
Statement of Financial Position	4
Statement of Operations	5
Statement of Accumulated Surplus	7
Statement of Changes in Net Debt	8
Statement of Cash Flows	9
Summary of Significant Accounting Policies	10
Notes to Financial Statements	12
Segmented Financial Information	20

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## Management's Responsibility for Financial Reporting

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The accompanying financial statements of Big Grassy River First Nation are the responsibility of management and have been approved by the Chief and Council of the Band.

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards prescribed for governments as recommended by the Public Sector Accounting Board. Management is responsible 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.

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

The external auditors, BDO Canada LLP, conduct an audit, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have access to financial management of Big Grassy River First Nation and meet when required.

  
\_\_\_\_\_  
Chief

  
\_\_\_\_\_  
First Nation Administrator

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## Independent Auditor's Report

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### To the Members of Big Grassy River First Nation

We have audited the accompanying financial statements of Big Grassy River First Nation, which comprise the statement of financial position as at March 31, 2014, and the statement of operations, statement of accumulated surplus, statement of changes in net debt and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, 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.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Big Grassy River First Nation as at March 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

A handwritten signature in black ink that reads 'BDO Canada LLP'.

Chartered Accountants, Licensed Public Accountants

Kenora, Ontario  
October 30, 2014

**Big Grassy River First Nation**  
**Statement of Financial Position**

<b>March 31</b>	<b>2014</b>	<b>2013</b>
<b>Financial Assets</b>		
Accounts receivable and loans receivable (Note 1)	\$ 540,974	\$ 682,378
<b>Total Financial Assets</b>	<b>540,974</b>	<b>682,378</b>
<b>Liabilities</b>		
Bank indebtedness (Note 4)	280,049	419,678
Accounts payable and accrued liabilities (Note 5)	1,225,963	715,954
Deferred revenue (Note 6)	24,483	11,147
Long term debt (Note 7)	<u>4,904,195</u>	<u>4,908,426</u>
<b>Total Liabilities</b>	<b>6,434,690</b>	<b>6,055,205</b>
<b>Net Debt</b>	<b>(5,893,716)</b>	<b>(5,372,827)</b>
<b>Non-Financial Assets</b>		
Prepaid expenses	5,758	43,167
Capital assets (Note 2)	<u>15,772,530</u>	<u>16,383,012</u>
	<b>15,778,288</b>	<b>16,426,179</b>
<b>Accumulated surplus (Note 13)</b>	<b>\$ 9,884,572</b>	<b>\$ 11,053,352</b>

Approved on behalf of the First Nation:

 \_\_\_\_\_ Chief  
 \_\_\_\_\_ Councillor  
 \_\_\_\_\_ Councillor  
 \_\_\_\_\_ Councillor  
 \_\_\_\_\_ Councillor

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## Big Grassy River First Nation Statement of Operations

For the year ended March 31	2014	2013
<b>Revenue</b>		
Aboriginal Affairs and Northern Development Canada	\$ 3,000,485	\$ 2,916,259
- operating		
Ministry of Community and Social Services - operating	605,633	542,346
Health Canada - operating	531,220	541,757
Weechi-It-Te-Win Family Services	581,808	502,064
Ontario First Nations Limited Partnership	575,606	579,226
Canada Mortgage and Housing Corporation	326,351	376,451
Rentals	-	(2,839)
Administration recoveries	1,178,854	1,272,160
Ministry of Health	58,533	52,386
Shooniyaa Wa Biiitong	95,723	40,624
Other	906,610	1,061,038
	<hr/> 7,860,823	7,881,472
Revenue deferred from prior year	11,147	28,118
Revenue deferred to subsequent year	(24,483)	(11,147)
Less: Program transfers	<hr/> (1,178,854)	(1,272,160)
	<hr/> 6,668,633	6,626,283
<b>Expenses</b>		
Band Support	575,599	596,365
Governance Project	33,424	-
Ontario First Nations Limited Partnership	575,606	579,416
Pow Wow	41,451	37,028
Health Canada - HIV	5,468	4,491
Highway Claim	6,359	58,674
Health Canada - CHR	111,558	55,420
Health Canada - BFI	73,766	76,391
Health Canada - BHC	80,452	66,305
Health Canada - NNADAP	61,951	60,898
Health Canada - Operations, Maintenance and Other	87,799	89,845
Health Canada - ADI and Pandemic	19,135	17,607
Early Childhood Development	35,015	36,214
Medical Travel	210,951	194,557
Healthy Babies Healthy Children	26,573	69,763
Shooniyaa	25,737	23,568
Green Plan	9,111	8,684
Secondary Education	827,834	785,902
Band Operated School	855,202	800,117
Post Secondary	582,715	485,331
Summer Student	58,611	63,448
	<hr/> Brought forward	<hr/> 4,304,317
	<hr/> 4,110,024	

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Big Grassy River First Nation**  
**Statement of Operations**

<u>For the year ended March 31</u>	<u>2014</u>	<u>2013</u>
<b>Carried Forward</b>	<b>\$ 4,304,317</b>	<b>\$ 4,110,024</b>
<b>Expenses - continued</b>		
Education Operations and Maintenance	206,693	193,461
Teacherage	1,824	1,824
Library	33,770	17,736
Operations and Maintenance	671,357	714,776
Minor Capital	308,287	478,717
Hydro Project	-	112,498
Flood Claim	236,350	335,320
School Fundraising	-	16,625
Welfare	598,163	656,497
NCB	50,247	54,052
Weechi-It-Te-Win Family Services - Community Care Program	603,655	478,169
Weechi-It-Te-Win Family Services - Family Councilor	88,888	92,451
AHWS	53,030	58,555
Long Term Care	60,540	48,947
SATF	24,335	17,788
New Relationship Fund	82,289	80,014
Economic Development	52,267	72,755
Assabaska Park	105,410	142,766
Rental Housing	567,867	611,966
Big Grassy Fisheries	71,565	23,038
Wind Project	-	9,628
CMHC - RRAP House Renovations	527,799	393,700
Rink Project	-	5,886
Mishkosiminiziibing Development	57,140	
Windy Point (705)	60,416	-
Traditional Land Use/Traditional Knowledge	239,856	-
CEAA	12,026	-
Less: Program transfers	9,016,267	8,727,193
	<u>(1,178,854)</u>	<u>(1,272,160)</u>
	<u>7,837,413</u>	<u>7,455,033</u>
<b>Annual surplus (deficit)</b>	<b>\$ (1,168,780)</b>	<b>\$ (828,750)</b>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

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**Big Grassy River First Nation**  
**Statement of Accumulated Surplus**

<u>For the year ended March 31</u>	<u>2014</u>	<u>2013</u>
<b>Total surplus (deficit) for the year</b>	<b>\$ (1,168,780)</b>	<b>\$ (828,750)</b>
<b>Accumulated surplus, beginning of year</b>	<b><u>11,053,352</u></b>	<b><u>11,882,102</u></b>
<b>Accumulated surplus, end of year (Note 14)</b>	<b><u>\$ 9,884,572</u></b>	<b><u>\$ 11,053,352</u></b>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

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**Big Grassy River First Nation**  
**Statement of Changes in Net Debt**

<u>For the year ended March 31</u>	<u>2014</u>	<u>2013</u>
<b>Total surplus (deficit) for the year</b>	<b>\$ (1,168,780)</b>	<b>\$ (828,750)</b>
Less: capital expenses	(89,955)	(20,327)
Add: amortization expense	700,437	726,202
Less: net change in prepaid expenses	<u>37,409</u>	<u>4,141</u>
	<b>(520,889)</b>	<b>(118,734)</b>
<b>Net debt, beginning of year</b>	<b><u>(5,372,827)</u></b>	<b><u>(5,254,093)</u></b>
<b>Net debt, end of year</b>	<b><u>\$ (5,893,716)</u></b>	<b><u>\$ (5,372,827)</u></b>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

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## Big Grassy River First Nation Statement of Cash Flows

For the year ended March 31	2014	2013
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<b>Operating transactions</b>		
Annual surplus (deficit)	\$ (1,168,780)	\$ (828,750)
Adjustments for		
Amortization	<u>700,437</u>	<u>726,202</u>
	(468,343)	(102,548)
 Changes in non-cash working capital balances		
Accounts receivable	141,404	(30,909)
Prepaid expenditures	37,409	4,141
Accounts payable	510,009	163,104
Deferred revenue	<u>13,336</u>	<u>(14,353)</u>
	233,815	19,435
 Capital transactions		
Net change in long term debt	(4,231)	(57,447)
Purchase of capital assets	<u>(89,955)</u>	<u>(20,327)</u>
 Increase (decrease) in cash	139,629	(58,339)
 Cash deficiency, beginning of year	<u>(419,678)</u>	<u>(361,339)</u>
 Cash deficiency, end of year	<u>\$ (280,049)</u>	<u>\$ (419,678)</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

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## Big Grassy River First Nation Summary of Significant Accounting Policies

**March 31, 2014**

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**Basis of Accounting** These financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

These financial statements include all organizations, operations and activities that are:

- 1) accountable for the administration of the financial affairs and resources directly to the First Nation, and
- 2) are owned or controlled by the First Nation.

This includes all aspects of Band operations including the provision of social, educational, administration, operational and commercial services.

**Tangible Capital Assets**  
**First Nation Operations**  
Capital assets are capitalized at acquisition cost.

Amortization is recorded over the useful life of the tangible capital assets once the asset is available for productive use. Amortization is provided as follows:

<u>Asset</u>	<u>Method</u>	<u>Rate</u>
Buildings	Straight line	- 40 years
Water project	Straight line	- 40 years
Sewer and water	Straight line	- 40 years
Roads	Straight Line	- 40 years
Back hoe and loader	Declining balance basis	- 30%
Bulldozer	Declining balance basis	- 30%
Computer equipment	Declining balance basis	- 30%
Furniture and equipment	Declining balance basis	- 20%
Fire truck	Declining balance basis	- 30%
Gravel truck	Declining balance basis	- 30%
Medi-vans	Declining balance basis	- 30%
Medical equipment	Declining balance basis	- 20%
School Bus	Declining balance basis	- 30%
Vehicles	Declining balance basis	- 10%

In the year of acquisition, one-half of the applicable rate is used.

**Program Surpluses** Programs funded by government agencies may be subject to recovery by the contributing agencies in accordance with funding arrangements.

**Replacement Reserve** The replacement reserve accounts are funded by an annual charge against earnings based on amounts specified in agreements with the Canada Mortgage and Housing Corporation.

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## Big Grassy River First Nation Summary of Significant Accounting Policies

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**March 31, 2014**

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<b>Revenue Recognition</b>	Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding which relates to a subsequent fiscal period is reflected as deferred revenue.  Park revenue is recognized once the service delivery activities have been satisfied, typically as guests arrive.  Government transfers are recognized as revenues when the transfer is authorized and eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.
<b>Use of Estimates</b>	The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and may have impact on future periods.
<b>Pension Plan</b>	The First Nation maintains a defined contribution pension plan for its personnel. Expenses for this plan are equal to the First Nations required contribution for the year.

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## Big Grassy River First Nation Notes to Financial Statements

March 31, 2014

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### 1. Accounts and Loans Receivable

	2014	2013
Loans receivable - Band members	\$ 315,163	\$ 322,767
Accounts receivable - General	397,366	520,733
Accounts receivable - Onegaming	<u>269,190</u>	<u>255,585</u>
Allowance for doubtful accounts	<u>981,719</u>	<u>1,099,085</u>
	<u>440,745</u>	<u>416,707</u>
	<u><u>\$ 540,974</u></u>	<u><u>\$ 682,378</u></u>

**Big Grassy River First Nation  
Notes to Financial Statements**

**March 31, 2014**

2. Capital Assets	Cost			Accumulated Amortization			2014	2013
	Opening Balance	Additions	Disposals	Closing Balance	Amortization	Disposals and Write-downs	Closing Balance	Net Book Value
School	\$ 5,169,214	\$ -	\$ -	\$ 5,169,214	\$ 1,550,763	\$ 131,479	\$ -	\$ 3,486,972
Housing	12,530,912	89,955	-	12,620,867	4,111,428	313,273	-	8,196,166
Water project	4,297,309	-	-	4,297,309	1,826,357	107,433	-	2,363,519
Medical building	728,292	-	-	728,292	273,108	18,207	-	2,470,952
Roundhouse	227,626	-	-	227,626	45,527	5,691	-	436,977
Fire Hall	324,844	-	-	324,844	23,611	8,121	-	455,184
Other buildings	1,174,911	-	-	1,174,911	577,025	29,373	-	182,099
Roads	401,936	-	-	401,936	401,936	-	-	301,233
Computer Equipment	111,612	-	-	111,612	66,968	13,393	-	597,886
Furniture and equipment	341,482	-	-	341,482	196,909	28,914	-	115,659
Vehicles	655,604	-	-	655,604	507,098	44,553	-	144,573
	<b>\$25,963,742</b>	<b>\$ 89,955</b>	<b>\$ -</b>	<b>\$26,053,697</b>	<b>\$ 9,580,730</b>	<b>\$ 700,437</b>	<b>\$ -</b>	<b>\$15,772,530</b>
							<b>\$10,281,167</b>	<b>\$16,383,012</b>

## Big Grassy River First Nation Notes to Financial Statements

**March 31, 2014**

### 3. Trust Assets

	2014	2013
Ah-Shoo-Gun Trust		
Cash	\$ 146,432	\$ 79,956
Common stocks	922,335	1,174,695
Fixed income securities	917,327	932,788
	<b>\$ 1,986,094</b>	<b>\$ 2,187,439</b>
Kiitakiinaan Trust		
Cash	\$ 311,275	\$ 356,952
Short term investments	351,859	748,330
Long term investments	2,199,854	1,850,941
	<b>\$ 2,862,988</b>	<b>\$ 2,956,223</b>

Long term investments of the trusts are recorded at the lower of cost or market and represent holdings of Canadian and Provincial bonds and corporate bonds. Interest rates range from 2.00% to 4.85%.

Changes in trust funds were as follows:

<b>Equity in Ah-Shoo-Gun Trust</b>		
Balance, beginning of year	\$ 2,187,439	\$ 2,199,619
Increase (decrease) in market value of investments	(260,275)	77,883
Interest and investment income earned	95,666	42,100
Trustee fees	(16,858)	(19,855)
Transfer to band		(97,150)
Honorariums and other expenses	<b>(19,878)</b>	<b>(15,158)</b>
Balance, end of year	<b>\$ 1,986,094</b>	<b>\$ 2,187,439</b>

<b>Equity in Kiitakiinaan Trust</b>		
Balance, beginning of year	\$ 2,956,223	\$ 2,938,503
Interest and investment income earned	42,765	93,830
Trustee fees	(15,523)	(18,310)
Transfer to band	648	-
Honorariums and other expenses	<b>(121,125)</b>	<b>(57,800)</b>
Balance, end of year	<b>\$ 2,862,988</b>	<b>\$ 2,956,223</b>

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## Big Grassy River First Nation Notes to Financial Statements

March 31, 2014

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### 4. Bank Indebtedness

The First Nation has an approved operating line of credit with the CIBC in the amount of \$150,000, with interest at prime rate plus 1.25%. Operating loans and the entire loan account of Big Grassy River First Nation with the CIBC is secured by a security agreement covering all assets, an Acknowledged Irrevocable Direction covering all Aboriginal Affairs and Northern Development Canada funding and a Band Council Resolution authorizing Chief and Council to borrow by way of overdraft.

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### 5. Accounts Payable and Accrued Liabilities

	2014	2013
Accounts payable - General	\$ 959,841	\$ 449,832
Infrastructure payable	<u>266,122</u>	<u>266,122</u>
	<u><u>\$ 1,225,963</u></u>	<u><u>\$ 715,954</u></u>

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### 6. Deferred Revenue

	2014	2013
Other projects	<u>\$ 24,483</u>	<u>\$ 11,147</u>

## Big Grassy River First Nation Notes to Financial Statements

**March 31, 2014**

**7. Long Term Debt**

	<b>2014</b>	<b>2013</b>
CMHC loan - Phase IV Project with interest at 2.08%, requiring monthly payments of \$4,809 principal and interest, secured by an assignment of fire insurance and a ministerial guarantee, renewal date 2019	\$ 465,473	\$ 501,642
CMHC loan - interest at 1.65%, requiring monthly payments of \$2,250, secured by an assignment of fire insurance and a ministerial guarantee, renewal date June 2017	422,030	441,909
Chrysler Financial loan - interest at 7.08%, repayable monthly at \$449, secured by specific automotive equipment, maturing 2015	-	4,354
CMHC loan - interest at 2.35%, requiring monthly payments of \$3,405 commencing August 1, 2008, secured by an assignment of fire insurance and a ministerial guarantee, renewal date September 2019	635,127	658,694
CIBC loan - interest at prime plus 1.5%, monthly payments of \$1,308, secured by a Band Council resolution in support of the loan, maturing 2013	-	9,147
CMHC Loan - interest at 2.87%, repayable \$3,865 monthly, secured by a general security agreement, renewal date December 2014	722,822	748,181
CMHC loan - interest rate at 2.78%, repayable \$3,686 monthly, renewal August 2015	712,199	736,380
AANDC Flood Claim, repayable in full in March 2015 or prior from proceeds on flood claim	910,019	726,993
CMHC Loan, 7 unit housing, repayable \$4,725 monthly including interest at 2.65%, renewal date April 1, 2016	947,338	978,613
AANDC affairs highway claim, repayable in full in March 2015 or prior from proceeds on claim settlement	22,588	22,588
CIBC School Bus Loan, repayable \$1,100 monthly plus interest at 4.5%, secured by school bus, maturing march 2020	66,599	79,925
	<b>\$ 4,904,195</b>	<b>\$ 4,908,426</b>

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## Big Grassy River First Nation Notes to Financial Statements

**March 31, 2014**

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**7. Long Term Debt - continued**

The estimated principal repayments on the above long term debt required over the next five years and thereafter are as follows:

2015	\$ 1,092,486
2016	166,425
2017	173,280
2018	180,461
2019	187,986
Thereafter	<u>3,103,557</u>
	<u>\$ 4,904,195</u>

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**8. Replacement Reserves**

Under the terms of the agreements with Canadian Mortgage and Housing Corporation, the replacement reserve account is to be credited in amounts established by CMHC. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by Canada Deposit Insurance Corporation or as may otherwise be approved by Canada Deposit Insurance Corporation from time to time. The funds in the account may only be used as approved by Canadian Mortgage and Housing Corporation. Withdrawals are credited to interest first and then principal.

At year end, the funds in the reserve were required to be \$194,929.

<b>For the year ended March 31</b>	<b>2014</b>				<b>2013</b>
	<b>10&amp;6 Unit Housing</b>	<b>9-Unit Housing</b>	<b>7-Unit &amp; 6 Plex Housing</b>	<b>Total</b>	<b>Total</b>
Balance, beginning of year	\$ 66,500	\$ 27,650	\$ 65,100	\$ 159,250	\$ 119,925
Allocation for the year	15,700	(5,950)	25,929	35,679	39,325
<b>Balance, end of year</b>	<b>\$ 82,200</b>	<b>\$ 21,700</b>	<b>\$ 91,029</b>	<b>\$ 194,929</b>	<b>\$ 159,250</b>

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## Big Grassy River First Nation Notes to Financial Statements

March 31, 2014

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### 9. Contingent Liability

The First Nation is in dispute with TW Judson Ltd. over amounts owing totaling \$363,122 of which \$266,774 has been recorded by the First Nation. The First Nation is of the opinion that the additional amounts will not have to be paid if further legal action were to be taken.

During the 2013 fiscal year, the First Nation entered into an agreement with the Town of Rainy River, Township of Dawson and the Township of Lake of the Woods. Under the terms of this agreement, the First Nation contributed \$25,000 towards the establishment of a partnership to construct and maintain housing for locum physicians and medical students in the west end of the Rainy River District. Under the terms of this agreement, the parties to the agreement are responsible for any funding shortfalls.

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### 10. Segmented Financial Information

The First Nation provides a variety of services including band administration, health, education, and commercial and other.

#### Band Administration

Administration is comprised of the Administration and Finance department. This department performs a management and administrative role by holding Council Meetings to administer the delivery of programs and services and to help develop a strategy for the future.

#### Health and Social

The First Nation operates a variety of health and social programs to provide health awareness and prevention and assistance programs for community members.

#### Education

Education and educational programs are responsible for the operation of the school and providing the resources necessary to enhance the educational development of community members.

#### Housing

Housing programs provide and maintain shelter to community members by building and renovating housing.

#### Commercial and Other

The First Nation operates a variety of commercial and other activities including the Assabaska Park, Fisheries, and Pow Wow.

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### 11. Defined Contribution Pension Plan

The expense for the First Nations pension plan for the year was \$52,815 (2013 - \$56,470). The plan is funded by the First Nations employees at the rate of 5.3% of the employees salary.

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## Big Grassy River First Nation Notes to Financial Statements

March 31, 2014

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### 12. Budget

The budgets approved by Chief and Council were not prepared on a consolidated basis and do not include all of the activities of the First Nation. As a result, budget figures are only presented on a non-consolidated basis for programs where available.

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### 13. Accumulated Surplus

The First Nation segregates its accumulated surplus into the following categories:

	2014	2013
Current funds	\$ (2,113,548)	\$ (1,330,065)
Investment in capital assets	11,803,191	12,224,167
Replacement reserve (note 9)	<u>194,929</u>	<u>159,250</u>
	<u><b>\$ 9,884,572</b></u>	<u><b>\$ 11,053,352</b></u>

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### 14. Aboriginal Affairs and Northern Development Canada Trusts

The trust accounts 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. These funds are restricted for their use, of which the Band is generally permitted to use for a purpose that will promote the general progress and welfare of the Band and Band members. The management of these funds is primarily governed by the sections of the Indian Act.

	2014	2013
Balance, beginning of year	\$ 109,431	\$ 106,808
Interest	<u>2,771</u>	<u>2,623</u>
Balance, end of year	<u><b>\$ 112,202</b></u>	<u><b>\$ 109,431</b></u>

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**Big Grassy River First Nation**  
**Segmented Disclosure**  
**For the year ended March 31, 2014**

	Band Support	Commercial and Other	Education	Health and Social Services	Housing	2014
<b>Revenue</b>						
Government transfers	\$ 978,852	\$ 64,595	\$ 1,789,299	\$ 1,201,517	\$ 233,027	\$ 4,267,290
Commercial activity	-	75,401	-	-	-	75,401
Other income	1,349,314	424,806	393,419	770,516	87,524	3,025,579
	<b>2,328,166</b>	<b>564,802</b>	<b>2,182,718</b>	<b>1,972,033</b>	<b>320,551</b>	<b>7,368,270</b>
<b>Expenditures</b>						
Amortization	205,117	-	147,155	19,692	328,473	700,437
Other expenses	816,357	19,533	376,459	175,987	37,282	1,425,618
Office, equipment, supplies and program expenses	452,247	275,009	1,075,860	177,386	41,606	2,022,108
Professional	121,061	-	35,654	18,764	10,900	186,379
Travel, training and meetings	172,079	34,065	40,326	603,484	7,787	857,741
Utilities, fuel and maintenance	105,398	25,944	124,376	156,404	106,310	518,432
Wages, benefits and honoraria	931,375	154,782	760,592	871,642	107,944	2,826,335
	<b>2,803,634</b>	<b>509,333</b>	<b>2,560,422</b>	<b>2,023,359</b>	<b>640,302</b>	<b>8,537,050</b>
<b>Excess of revenue (expense) for the year</b>	<b>\$ (475,468)</b>	<b>\$ 55,469</b>	<b>\$ (377,704)</b>	<b>\$ (51,326)</b>	<b>\$ (319,751)</b>	<b>\$ (1,168,780)</b>

**Big Grassy River First Nation  
Segmented Disclosure  
For the year ended March 31, 2014**

	Band Support	Commercial and Other	Education	Social Services	Health and Housing	2013
<b>Revenue</b>						
Government transfers	\$ 999,225	\$ 44,438	\$ 1,774,263	\$ 1,180,108	\$ 235,891	\$ 4,233,925
Sales	-	16,595	-	-	-	16,595
Other	1,629,141	140,399	499,534	719,641	88,921	3,077,636
	<b>2,628,366</b>	<b>201,432</b>	<b>2,273,797</b>	<b>1,899,749</b>	<b>324,812</b>	<b>7,328,156</b>
<b>Expenditures</b>						
Amortization	224,968	-	154,297	20,203	326,734	726,202
Other expenses	968,053	24,244	514,129	117,140	63,125	1,686,691
Office, equipment, supplies and program expenses	322,909	48,940	787,755	131,867	39,572	1,331,043
Professional	215,958	-	10,337	13,633	10,180	250,108
Travel, training and meetings	161,836	1,475	23,275	575,909	5,446	767,941
Utilities, fuel and maintenance	144,297	20,611	115,131	187,416	163,643	631,098
Wages, benefits and honoraria	1,026,079	45,576	757,857	879,382	54,929	2,763,823
	<b>3,064,100</b>	<b>140,846</b>	<b>2,362,781</b>	<b>1,925,550</b>	<b>663,629</b>	<b>8,156,906</b>
<b>Revenue over expenses (expenses over revenue) for the year</b>	<b>\$ (435,734)</b>	<b>\$ 60,586</b>	<b>\$ (88,984)</b>	<b>\$ (25,801)</b>	<b>\$ (338,817)</b>	<b>\$ (828,750)</b>