

Northwest Angle #37
First Nation
Financial Statements
For the year ended March 31, 2015

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Northwest Angle #37 First Nation Management's Responsibility for Financial Reporting

The accompanying financial statements of Northwest Angle #37 First Nation and all the information in this annual report are the responsibility of the First Nations' management and have been approved by the Chief and Council.

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 of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.






Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Northwest Angle #37 First Nation and meet when required.

On behalf of Northwest Angle #37 First Nations:

| | |
|---|------------|
|  | Chief |
|  | Councillor |
|  | Councillor |
|  | Councillor |
|  | Councillor |



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301 First Avenue S, Suite 300
Kenora ON P9N 4E9 Canada

Independent Auditor's Report

To the Members Northwest Angle #37 First Nation

We have audited the accompanying financial statements of Northwest Angle #37 First Nation, which comprise the statement of financial position as at March 31, 2015, and the statement of operations, 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.

Auditor's 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 qualified audit opinion.

Basis of Qualified Opinion

As discussed in Note 3 to the financial statements, Northwest Angle #37 First Nation did not record tangible assets purchased prior to April 1, 1996, which constitutes a departure from Canadian public sector accounting standards. Expenses and annual deficit should have been increased for the year ended March 31, 2014 by \$35,768 and accumulated capital assets and accumulated surplus should have been increased by \$823,067 as at March 31, 2014. This caused us to modify our opinion on the financial statements for that year.

In accordance with Canadian public sector accounting standards, Northwest Angle #37 First Nation corrected the error in the current year's figures rather than correcting the comparative information. Our opinion on the current year's financial statements is modified because of the effects of this matter on the comparability of the current year's figures and the comparative information.



Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Northwest Angle #37 First Nation as at March 31, 2015 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 cursive script that reads 'BDO Canada'.

Chartered Accountants, Licensed Public Accountants

Kenora, Ontario
September 2, 2015

Northwest Angle #37 First Nation Statement of Financial Position

March 31

2015

2014

Financial Assets

| | | |
|---|------------------|------------------|
| Cash | \$ 262,634 | \$ 97,655 |
| Accounts receivable (Note 1) | 753,623 | 1,057,955 |
| CMHC Replacement and operating reserve funds (Note 2) | 101,050 | 168,614 |
| | <u>1,117,307</u> | <u>1,324,224</u> |

Liabilities

| | | |
|---|------------------|------------------|
| Accounts payable and accrued liabilities (Note 4) | 477,402 | 298,733 |
| Deferred revenue (Note 5) | 554,920 | 515,564 |
| Long term debt (Note 6) | 1,682,423 | 1,184,970 |
| | <u>2,714,745</u> | <u>1,999,267</u> |

Net Debt

(1,597,438) (675,043)

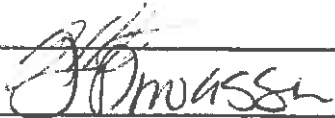


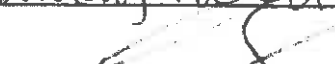

Non-Financial Assets

| | | |
|-------------------------|------------------|------------------|
| Prepaid expenses | 54,492 | 21,089 |
| Capital assets (Note 3) | 7,349,303 | 5,626,287 |
| | <u>7,403,795</u> | <u>5,647,376</u> |

Accumulated surplus (Note 9)

\$ 5,806,357 \$ 4,972,333

Approved on behalf of the First Nation:

| | |
|---|------------|
|  | Chief |
|  | Councillor |
|  | Councillor |
|  | Councillor |
|  | Councillor |

Northwest Angle #37 First Nation Statement of Operations

For the year ended March 31

| | Budget | 2015 | 2014 |
|---|--------------|--------------|--------------|
| Revenue | | | |
| Aboriginal Affairs and Northern Development Canada | \$ 1,987,745 | \$ 2,107,944 | \$ 2,139,987 |
| Ministry of Community and Social Services | 346,109 | 295,076 | 365,737 |
| Health Canada | 454,993 | 448,924 | 447,658 |
| Ministry of Aboriginal Affairs | 277,710 | 263,286 | 269,044 |
| AKRC/GCT #3 | 31,550 | 60,224 | 74,080 |
| Canadian Mortgage and Housing Corporation | 69,072 | 78,662 | 85,272 |
| Ontario First Nations Limited Partnership (Casino Rama) | 645,000 | 696,492 | 680,416 |
| Shooniyaa Wa Biitong | 74,882 | 74,882 | 54,804 |
| Other | 1,173,502 | 270,004 | 187,630 |
| | 5,060,563 | 4,295,494 | 4,304,628 |
| Revenue deferred from prior year | - | 515,564 | 119,925 |
| Revenue deferred to subsequent year | - | (554,919) | (515,564) |
| | 5,060,563 | 4,256,139 | 3,908,989 |
| Expenses (excluding capitalized expenditures) | | | |
| Administration | 601,700 | 911,308 | 671,546 |
| Daycare | 38,120 | 8,520 | 28,590 |
| Social Services | 45,069 | 51,015 | 23,316 |
| Instructional Services | 312,836 | 312,836 | 243,918 |
| Provincial Education | 256,823 | 233,624 | 269,480 |
| Post Secondary Education | 336,250 | 282,196 | 322,199 |
| Special Education | 203,124 | 184,033 | 203,471 |
| Health | 553,633 | 493,767 | 485,956 |
| Aboriginal Diabetes Education | 8,750 | 7,875 | - |
| Fetal Alcohol Spectrum Disorder | 19,800 | 17,820 | - |
| Aboriginal Healthy Babies Healthy Children | 36,020 | 36,020 | 31,401 |
| AHWS Training | - | - | 2,956 |
| Community Wellness Worker | 61,169 | 61,169 | 57,000 |
| Operations and Maintenance | 359,919 | 375,508 | 367,733 |
| Capital Programs | 481,255 | 51,641 | 179,795 |
| Northern Communities Investment Readiness | 12,220 | 12,220 | - |
| CMHC Housing Project #22-288-781/001 | 98,792 | 82,744 | 56,746 |
| Ontario Works Program | 225,761 | 216,843 | 246,916 |
| Economic Development | 42,000 | 42,000 | 42,500 |
| Shooniyaa Training | 65,881 | 68,664 | 47,439 |
| Casino Rama | 645,000 | 118,111 | 409,010 |
| AHWS One Time Technology | - | - | 5,000 |
| Other Educational Programs | 52,720 | 50,505 | 31,632 |
| First Nation Training (WTPO) | - | - | 7,641 |
| Flood Claims Negotiations - Provincial | 46,026 | 41,813 | 95,000 |
| Flood Claims Negotiations - Federal | 112,958 | 98,346 | 45,757 |
| New Relationship Fund | 90,000 | 84,894 | 80,000 |
| Safe Water Operations Program | 145,400 | 145,400 | 145,400 |
| TD Friends of the Environment | 8,500 | 2,208 | - |
| CORDA Project | 12,000 | 7,371 | - |
| Shooniyaa Wa-Biitong Daycare | 9,001 | - | 7,365 |
| Treaty Land Entitlement Claim - Provincial | 128,476 | 126,767 | 63,194 |
| Treaty Land Entitlement Claim - Federal | 99,060 | 36,201 | 34,477 |
| Right to Play | 30,809 | 30,323 | 5,715 |
| Housing Program | 84,590 | 42,308 | 7,500 |
| Communications and Engagement Fund | 33,825 | 11,132 | 1,700 |
| | 5,257,487 | 4,245,182 | 4,220,353 |
| Less: Capital asset adjustment (note 3) | - | (823,067) | - |
| | 5,257,487 | 3,422,115 | 4,220,353 |
| Annual surplus (deficit) for the year | (196,924) | 834,024 | (311,364) |
| Accumulated surplus, beginning of year | 4,972,333 | 4,972,333 | 5,283,697 |
| Accumulated surplus, end of year | \$ 4,775,409 | \$ 5,806,357 | \$ 4,972,333 |

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

Northwest Angle #37 First Nation
Statement of Changes in Net Debt

| For the year ended March 31 | 2015 | 2014 |
|--|-----------------------|---------------------|
| Annual surplus (deficit) for the year | \$ 10,957 | \$ (311,364) |
| Acquisition of tangible capital assets | (1,218,612) | - |
| Amortization of tangible capital assets | 318,664 | 346,996 |
| | (888,991) | 35,632 |
| Acquisition of prepaid expenses | (54,492) | (21,089) |
| Use/consumption of prepaid expenses | 21,088 | 8,710 |
| | (33,404) | (12,379) |
| Net change in debt | (922,395) | 23,253 |
| Net debt, beginning of year | (675,043) | (698,296) |
| Net debt, end of year | \$ (1,597,438) | \$ (675,043) |

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

Northwest Angle #37 First Nation Statement of Cash Flows

| For the year ended March 31 | 2015 | 2014 |
|--|--------------------|------------------|
| Operating activities | | |
| Annual surplus (deficit) for the year | \$ 10,957 | \$ (311,364) |
| Item not affecting cash | | |
| Amortization | 318,664 | 346,996 |
| | <u>329,621</u> | <u>35,632</u> |
| Changes in non-cash operating balances | | |
| Accounts receivable | 304,332 | (578,881) |
| Accounts payable | 178,669 | 92,736 |
| Deferred revenue | 39,356 | 395,638 |
| Prepaid expenses | (33,404) | (12,382) |
| | <u>818,574</u> | <u>(67,257)</u> |
| Financing activities | | |
| Net change in long term debt | <u>497,453</u> | <u>20,216</u> |
| Investing activities | | |
| Purchase of capital assets | (1,218,612) | - |
| Increase in reserve funds | 67,564 | 5,500 |
| | <u>(1,151,048)</u> | <u>5,500</u> |
| Decrease in cash | 164,979 | (41,541) |
| Cash, beginning of year | <u>97,655</u> | <u>139,196</u> |
| Cash, end of year | \$ 262,634 | \$ 97,655 |

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

Northwest Angle #37 First Nation Summary of Significant Accounting Policies

March 31, 2015

| | | | | | | | | | | | |
|-------------------------------|--|-------------|---------------------------|-----------|--------------------------|--------------------------|--------------------------|-----------|---------------------------|-------|--------------------------|
| Basis of Consolidation | These financial statements include the assets, liabilities, fund balances, revenues and expenditures of the First Nation. There are no other known entities or corporations that should be included in these financial statements. | | | | | | | | | | |
| Basis of Accounting | These financial statements have been prepared using Canadian public sector accounting standards for local government entities as defined in the CPA Canada Public Sector Accounting Handbook with reference to Aboriginal Affairs and Northern Development Canada Year End Reporting Handbook. | | | | | | | | | | |
| Capital Assets | <p>Capital assets are expensed at the time of acquisition against the related program funding. Effective April 1, 1996, capital assets are reported on the statement of financial position at cost with an offsetting amount to investment in capital assets. Additions over \$5,000 are subject to the capitalization policy. Capital assets purchased without financing are amortized annually with a corresponding reduction in investment in capital assets as follows:</p> <table><tr><td>Automobiles</td><td>- 30% diminishing balance</td></tr><tr><td>Buildings</td><td>- 4% diminishing balance</td></tr><tr><td>Community Infrastructure</td><td>- 5% diminishing balance</td></tr><tr><td>Equipment</td><td>- 20% diminishing balance</td></tr><tr><td>Roads</td><td>- 5% diminishing balance</td></tr></table> <p>Capital assets purchased with loans secured by CMHC are amortized at a rate consistent with the debt repayment schedule.</p> | Automobiles | - 30% diminishing balance | Buildings | - 4% diminishing balance | Community Infrastructure | - 5% diminishing balance | Equipment | - 20% diminishing balance | Roads | - 5% diminishing balance |
| Automobiles | - 30% diminishing balance | | | | | | | | | | |
| Buildings | - 4% diminishing balance | | | | | | | | | | |
| Community Infrastructure | - 5% diminishing balance | | | | | | | | | | |
| Equipment | - 20% diminishing balance | | | | | | | | | | |
| Roads | - 5% diminishing balance | | | | | | | | | | |
| Deferred Revenue | Deferred revenue consists of unspent, accountable contributions for programs which are not complete at the year end. The unspent revenue is carried forward to be matched with the expenses to be incurred in the subsequent year. | | | | | | | | | | |
| Revenue Recognition | <p>Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.</p> <p>Government transfers are recognized as revenues when the transfer is authorized and any 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.</p> | | | | | | | | | | |

Northwest Angle #37 First Nation Summary of Significant Accounting Policies

March 31, 2015

Use of Estimates

The preparation of financial statements in accordance 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 management's best estimates as additional information becomes available in the future.

Northwest Angle #37 First Nation Notes to Financial Statements

March 31, 2015

1. Accounts Receivable

| | 2015 | 2014 |
|--|-------------------|---------------------|
| Aboriginal Affairs and Northern Development Canada | \$ 372,082 | \$ 604,748 |
| HST rebates | 35,000 | 35,000 |
| Anishinaabeg of Kabapikotawangag Resource Council Inc. | 61,558 | 89,065 |
| Ministry of Northern Development and Mines | 25,721 | - |
| Shooniyaa Wa-Biitong | 26,917 | 33,818 |
| Canada Mortgage and Housing Corporation | 8,288 | 25,884 |
| Ministry of Aboriginal Affairs | 23,013 | - |
| Province of Ontario | 3,616 | 8,092 |
| Health Canada | 127,915 | 247,734 |
| Ministry of Health and Long Term Care | 1,522 | 1,789 |
| Other | 67,991 | 11,825 |
| | <u>\$ 753,623</u> | <u>\$ 1,057,955</u> |

2. Canada Mortgage and Housing Corporation Replacement Reserve Funds

The Canada Mortgage and Housing Corporation replacement reserve funds are restricted funds to be held in separate bank accounts and/or invested only in accounts or instruments insured by the Canadian Deposit Insurance Corporation. The funds in the accounts may only be drawn down for authorized major renovations and repairs.

Northwest Angle #37 First Nation Notes to Financial Statements

March 31, 2015

3. Capital Assets

| | Cost | | | Accumulated Amortization | | | Closing Balance | 2015 | 2014 |
|------------------------------------|--------------------|---------------------|-------------|---------------------------|---------------------|---------------------------|---------------------|---------------------|---------------------|
| | Opening Balance | Additions | Disposals | Disposals and Write-downs | Amortization | Disposals and Write-downs | | | |
| Buildings | \$ 7,139,429 | \$ 3,899,192 | \$ - | \$ - | \$ 2,181,804 | \$ - | \$ 4,263,169 | \$ 6,775,452 | \$ 5,058,062 |
| Community Infrastructure and roads | 535,743 | 90,283 | - | - | 84,946 | - | 241,902 | 384,124 | 378,788 |
| Equipment | 473,214 | 5,995 | - | - | 27,828 | - | 364,899 | 114,310 | 136,143 |
| Automotive | 288,086 | 44,837 | - | - | 22,714 | - | 257,506 | 75,417 | 53,294 |
| | <u>\$8,436,472</u> | <u>\$ 4,040,307</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,317,292</u> | <u>\$ -</u> | <u>\$ 5,127,476</u> | <u>\$ 7,349,303</u> | <u>\$ 5,626,287</u> |

At March 31, 2015, the First Nation had \$1,092,891 (2014 - \$nil) assets under construction. No amortization was taken on these assets.

During the year, the First Nation corrected the recording of its capital assets held prior to April 1, 1996 in accordance with PS 3150 - Tangible Capital Assets. The impact on current year results was as follows:

| | |
|----------------------------|-------------|
| Increase to capital assets | \$ 823,067 |
| Decrease to expenses | \$(823,067) |

Northwest Angle #37 First Nation
Notes to Financial Statements

March 31, 2015

4. Accounts Payable and Accruals

| | 2015 | 2014 |
|--------------------------|-------------------|-------------------|
| Trade and other payables | \$ 457,517 | \$ 279,217 |
| Payroll payables | 19,885 | 19,516 |
| | <u>\$ 477,402</u> | <u>\$ 298,733</u> |

5. Deferred Revenue

| | Opening Balance | Funding Received | Revenue Recognized | Closing Balance 2015 | Closing Balance 2014 |
|----------------|--------------------|---------------------|-----------------------|----------------------------|----------------------------|
| Casino Rama | \$ 380,799 | \$ 696,493 | \$ (598,420) | \$ 478,872 | \$ 380,799 |
| Other programs | 134,765 | 378,425 | (437,142) | 76,048 | 134,765 |
| | <u>\$ 515,564</u> | <u>\$ 1,074,918</u> | <u>\$ (1,035,562)</u> | <u>\$ 554,920</u> | <u>\$ 515,564</u> |

6. Long Term Debt

| | 2015 | 2014 |
|---|---------------------|---------------------|
| CMHC Mortgage on CMHC 4 unit project under construction, no payment terms yet finalized | \$ 434,240 | \$ - |
| CMHC Mortgage on CMHC phase 1 project, total loan \$825,000, repayable \$3,516 monthly, commencing May 1, 2007 including interest at 1.65%, secured by a Ministerial Guarantee, advanced to date | 628,052 | 659,637 |
| Loan advance from Aboriginal Affairs and Northern Development Canada, in connection with the treaty land entitlement, repayable from flood claim proceeds upon receipt of the proceeds or by March 31, 2019 if no proceeds are received | 263,897 | 218,140 |
| Loan advance from Aboriginal Affairs and Northern Development Canada, in connection with research and negotiation of the Treaty Land Entitlement Claim. Repayable on the earlier of March 31, 2019 or the date on which the claim is settled | 356,234 | 307,193 |
| | <u>\$ 1,682,423</u> | <u>\$ 1,184,970</u> |

Northwest Angle #37 First Nation
Notes to Financial Statements

March 31, 2015

6. Long Term Debt - continued

Principal payments due in the next four years are as follows:

| Year | Amount |
|------|------------|
| 2016 | \$ 466,713 |
| 2017 | 26,408 |
| 2018 | 569,171 |
| 2019 | 620,131 |

7. Government Transfers

| | Operating | Capital | 2015 Total | Operating | Capital | 2014 Total |
|-------------------|---------------------|-------------|---------------------|---------------------|-------------|---------------------|
| Federal | | | | | | |
| AANDC | \$ 2,107,944 | \$ - | \$ 2,107,944 | \$ 2,139,987 | \$ - | \$ 2,139,987 |
| CMHC | 78,662 | - | 78,662 | 85,272 | - | 85,272 |
| Health Canada | 448,924 | - | 448,924 | 447,658 | - | 447,658 |
| | <u>2,635,530</u> | <u>-</u> | <u>2,635,530</u> | <u>2,672,917</u> | <u>-</u> | <u>2,672,917</u> |
| Provincial | <u>558,362</u> | <u>-</u> | <u>558,362</u> | <u>634,781</u> | <u>-</u> | <u>634,781</u> |
| | <u>\$ 3,193,892</u> | <u>\$ -</u> | <u>\$ 3,193,892</u> | <u>\$ 3,307,698</u> | <u>\$ -</u> | <u>\$ 3,307,698</u> |

8. Ottawa Trust Fund

| | 2015 | 2014 |
|-----------------------------------|------------------|------------------|
| Balance, beginning of year | \$ 80,731 | \$ 78,737 |
| Add: | | |
| Investment income | <u>2,286</u> | <u>1,994</u> |
| Balance, end of year | \$ 83,017 | \$ 80,731 |

These amounts are not carried on the statement of financial position and are presented here solely for information purposes only. The amounts on deposit with the Government of Canada are audited by the Auditor General for Canada. If the First Nation accesses these funds at a future time, they will be recognized as revenue in the year accessed.

Northwest Angle #37 First Nation
Notes to Financial Statements

March 31, 2015

9. Accumulated Surplus

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

| | <u>2015</u> | <u>2014</u> |
|--|---------------------|---------------------|
| Current funds | \$ (650,583) | \$ (154,867) |
| Investment in capital assets | 6,287,011 | 4,966,650 |
| CMHC reserve funds | <u>169,929</u> | <u>160,550</u> |
| | <u>\$ 5,806,357</u> | <u>\$ 4,972,333</u> |
| | <u>2015</u> | <u>2014</u> |
| Replacement Reserve #22-288-781-001 | | |
| Balance, beginning of year | \$ 65,450 | \$ 56,100 |
| Add: | | |
| Replacement reserve contributions | <u>9,350</u> | <u>9,350</u> |
| Balance, end of year | <u>\$ 74,800</u> | <u>\$ 65,450</u> |
| Operating Reserve #22-288-781-001 | | |
| Balance, beginning of year | \$ 95,101 | \$ 103,323 |
| Add: | | |
| Transfer from operations | <u>28</u> | <u>(8,223)</u> |
| | <u>\$ 95,129</u> | <u>\$ 95,100</u> |
| Total Reserve Funds | <u>\$ 169,929</u> | <u>\$ 160,550</u> |

10. Bank Line of Credit

The First Nation has in place a line of credit at the Canadian Imperial Bank of Commerce. The line of credit has a limit of \$40,000 and bears interest at a rate of prime plus 3.5%. At March 31, 2015, the line of credit was not utilized.

11. Defined Contribution Pension Plan

The expense for the First Nations pension plan for the year was \$14,287 (2014 - \$15,716). The plan is funded by the First Nations employees at the rate of 5.0% of the employees' salary. The First Nation matches the employees contributions.

Northwest Angle #37 First Nation

Notes to Financial Statements

March 31, 2015

12. Economic Dependence

The First Nation receives the majority of its revenue from government sources. In the event that this funding is discontinued, the First Nation would have to find alternative funding or discontinue some or all of its programs.

13. Federal Assistance Payments

The First Nation has received Federal assistance through CMHC pursuant to Section 95 of the National Housing Act to reduce mortgage interest expense to enable the First Nation to provide housing to low-income individuals. The amount of assistance received during the year was \$44,372 (2014 - \$44,372).

14. Budgets

The budget approved by Chief and Council was not prepared on a consolidated basis and does 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.

15. Segmented Financial Information

Northwest Angle #37 First Nation is a diversified local government that provides a wide range of services to its citizens and members, including band administration, education, health, economic development, social services, housing, Casino Rama, and capital, operations and maintenance. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

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.

Education

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

Health

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

Economic Development and Social Services

Economic development and social services provide a variety of services and programs to improve the economic and social well-being of community members.

Casino Rama

Casino Rama programs provide assistance in a variety of First Nation initiatives including community development, economic development, cultural development, education and health.

Capital, Operations and Maintenance

Capital, operations and maintenance programs develop and maintain community infrastructure.

Northwest Angle #37 First Nation
Schedule of Revenue and Expenses
Segmented Financial Information
For the year ended March 31, 2015

| | Administration | Education | Health | Economic Development and Social Services | Casino Rama | Capital, Operations and Maintenance | Total |
|---|---------------------|------------------|------------------|--|-------------------|---|------------------|
| Revenue | | | | | | | |
| Grants | \$ 409,780 | \$ 1,108,890 | \$ 714,507 | \$ 574,701 | \$ 598,420 | \$ 486,280 | \$ 3,892,578 |
| User fees and other | 176,941 | - | - | 16,900 | - | 169,720 | 363,561 |
| | 586,721 | 1,108,890 | 714,507 | 591,601 | 598,420 | 656,000 | 4,256,139 |
| Expenses | | | | | | | |
| Administration and office | 333,876 | 73,412 | 37,294 | 53,237 | - | 21,852 | 519,671 |
| Supplies and program expenses | 63,507 | 567,837 | 283,300 | 413,484 | 118,111 | 252,173 | 1,698,412 |
| Rent and utilities | 35,215 | 33,186 | 26,430 | 25,207 | - | 48,212 | 168,250 |
| Travel and training | 68,371 | 182,115 | 83,963 | 56,897 | - | 12,077 | 403,423 |
| Honorariums, salaries and benefits | 371,484 | 205,166 | 264,969 | 199,752 | - | 95,391 | 1,136,762 |
| Amortization | 287,079 | - | - | 31,585 | - | - | 318,664 |
| | 1,159,532 | 1,061,716 | 695,956 | 780,162 | 118,111 | 429,705 | 4,245,182 |
| Net revenue (expense) for the year | \$ (572,811) | \$ 47,174 | \$ 18,551 | \$ (188,561) | \$ 480,309 | \$ 226,295 | \$ 10,957 |
| before capital assets adjustments | | | | | | | |

Northwest Angle #37 First Nation
Schedule of Revenue and Expenses
Segmented Financial Information
For the year ended March 31, 2014

| | Administration | Education | Health | Economic Development and Social Services | Casino Rama | Capital, Operations and Maintenance | Total |
|---|----------------|--------------|------------|--|----------------|---|--------------|
| Revenue | | | | | | | |
| Grants | \$ 388,699 | \$ 1,033,677 | \$ 717,398 | \$ 745,711 | \$ 409,010 | \$ 573,512 | \$ 3,868,007 |
| User fees and other | 371,642 | - | 95,510 | 83,866 | - | - | 551,018 |
| | 760,341 | 1,033,677 | 812,908 | 829,577 | 409,010 | 573,512 | 4,419,025 |
| Expenses | | | | | | | |
| Administration and office | 182,281 | 71,227 | 62,670 | 87,107 | - | 37,811 | 441,096 |
| Supplies and program expenses | 89,899 | 661,708 | 322,242 | 505,940 | 409,010 | 359,925 | 2,348,724 |
| Rent and utilities | 34,480 | 28,656 | 19,757 | 2,400 | - | 75,574 | 160,867 |
| Travel and training | 50,045 | 50,333 | 105,855 | 61,071 | - | 13,417 | 280,721 |
| Honorariums, salaries and benefits | 284,597 | 258,775 | 298,254 | 205,034 | - | 105,325 | 1,151,985 |
| Amortization | 346,996 | - | - | - | - | - | 346,996 |
| | 988,298 | 1,070,699 | 808,778 | 861,552 | 409,010 | 592,052 | 4,730,389 |
| Net revenue (expense) for the year | \$ (227,957) | \$ (37,022) | \$ 4,130 | \$ (31,975) | \$ - | \$ (18,540) | \$ (311,364) |