

**Naotkamegwanning First Nation**  
**Consolidated Financial Statements**  
**For the year ended March 31, 2014**

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## Management's Responsibility for Financial Reporting

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

The consolidated 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.

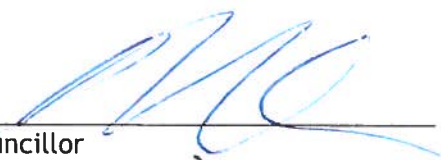
The Chief and Council of the Band is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council of the Band 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 consolidated financial statements and the external auditor's report.

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

On behalf of Nautkamegwanning First Nation:

  
\_\_\_\_\_  
Chief

  
\_\_\_\_\_  
Councillor

  
\_\_\_\_\_  
Councillor

  
\_\_\_\_\_  
Councillor

\_\_\_\_\_  
Councillor

November 10, 2014

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## Independent Auditor's Report

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### To the Members of Naotkamegwaning First Nation

We have audited the accompanying financial statements of Naotkamegwaning First Nation, which comprise the consolidated statement of financial position as at March 31, 2014 and the consolidated statement of financial activities, consolidated statement of changes in net debt and the consolidated statement of cash flows for the General Fund, Education Authority and Health and Social Services 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 under 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 presentation of the financial statements.

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



### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Naotkamegwanning First Nation as at March 31, 2014 and the results of its operations for the year then ended in accordance with Canadian public sector accounting standards.

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

Chartered Accountants, Licensed Public Accountants





Kenora, Ontario  
November 10, 2014

# Naotkamegwanning First Nation

## Consolidated Statement of Financial Position

March 31	2014	2013
<b>Financial Assets</b>		
Cash (Note 1)	\$ 200,707	\$ 248,492
Short term deposit receipts	-	-
Accounts receivable (Note 2)	414,240	277,810
Investment in Naotkamegwanning Fisheries	67,643	52,643
Investments (Note 3)	3	3
	<u>682,593</u>	<u>578,948</u>
<b>Financial Liabilities</b>		
Bank indebtedness (Note 5)	427,984	529,354
Accounts payable and accrued liabilities (Note 6)	1,480,769	1,544,424
Deferred revenue (Note 7)	108,403	142,222
Surplus repayable (Note 8)	87,689	7,890
Demand loans (Note 9)	907,830	1,103,104
Long term debt (Note 10)	4,353,781	4,618,158
	<u>7,366,456</u>	<u>7,945,152</u>
<b>Net Debt</b>	<u>(6,683,863)</u>	<u>(7,366,204)</u>
<b>Non-Financial Assets</b>		
Prepaid expenses	50,192	46,101
Capital assets (Note 4)	23,594,305	25,078,647
	<u>23,644,497</u>	<u>25,124,748</u>
<b>Accumulated Surplus (Note 14)</b>	<u>\$ 16,960,634</u>	<u>\$ 17,758,544</u>

Approved on behalf of the First Nation:

 _____	Chief	
_____	Councillor	 _____
 _____	Councillor	 _____
	Councillor	

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

# Naotkamegwaning First Nation

## Consolidated Statement of Operations

For the year ended March 31

2014

2013

### Revenue

Aboriginal Affairs and Development Canada	\$ 6,363,730	\$ 6,529,349
Administration fees	136,408	250,935
Canada Mortgage and Housing Corporation	410,871	409,964
Health Canada	1,727,400	1,584,466
Kenora Chiefs Advisory	213,193	213,193
Ministry of Education	515,469	465,397
Ministry of Community and Social Services	750,100	684,187
Ministry of Health and Long Term Care	852,491	810,208
Ontario First Nations Limited Partnership	715,400	724,640
Other	1,080,173	2,255,430
Province of Ontario	441,305	450,665
Shooniyaa Wa-Biitong	263,044	233,994
	<b>13,469,584</b>	<b>14,612,428</b>

### Expenses

#### Band

Administration	795,642	908,262
National Child Benefit	66,447	68,497
Water and Wastewater	138,760	135,700
Community Services	249,465	358,835
Economic Development	58,590	54,800
Social Development - Admin	747,670	725,655
Social Development	161,560	159,932
Social Development - Homemakers	12,600	12,600
Native Justice	108,162	92,648
Capital Housing & Renovations	319,485	357,077
Housing - 9 Unit Development (New)	28,068	21,944
Housing - 12 Unit Development	14,586	19,175
Housing - 9 Unit Development (Old)	18,325	11,358
Housing - 10 Unit Development	26,583	28,895
Housing - 7 Unit Development	6,734	4,935
Housing - 18 Unit Development	(35,690)	(44,302)
West End Water Project	13,419	-
Community Based Training	130,468	99,305
Arena and Cultural Centre	15,533	34,197
Casino Rama	715,400	724,640
New Relationship Fund	80,000	85,505
Flood Claims - AANDC	129,042	267,059
Flood Claims - Prov of Ontario	89,834	-
Mining	49,486	60,959
Youth Mentor Program	-	10,471
Emergency Shelter	351,896	401,424
Registry Events	400	600
Summer Work Experience	-	18,260
Safe Water Operations Program	60,800	60,785
Water	62,989	62,079
Wastewater	25,846	13,102
School Fuel System Upgrade	205,658	50,000
Amortization	1,593,324	1,471,977
	<b>6,241,082</b>	<b>6,276,374</b>

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

# Naotkamegwaning First Nation

## Consolidated Statement of Operations (cont.)

For the year ended March 31	2014	2013
<b>Education</b>		
Education Management and Governance Capacity	16,850	16,143
Improving School Effectiveness	21,403	42,076
School Evaluation	42,900	-
Teacher Enhancements	90,500	89,500
Direct Services	320,083	317,376
Teacher Recruitment	35,308	30,101
Parental and Community Engagement	30,119	3,020
FTP/Other	1,802,615	1,718,702
Guidance and Counselling	92,825	106,388
Operations and Maintenance	410,586	370,179
Provincial	11,734	6,600
Post Secondary	921,383	905,045
Daycare	616,803	597,550
Shooniyaa	132,687	132,600
Breakfast Program	36,977	76,553
Student Services	114,145	112,400
Library Services	17,408	10,629
Band Employee Benefits	118,900	106,700
Tuition Agreements	69,356	8,800
Provincial School	4,680	6,200
Youth Employment	38,351	-
Amortization	8,044	12,209
	<b>4,953,657</b>	<b>4,668,771</b>
<b>Health</b>		
Program Management	500,064	506,099
Building Healthy Communities	82,337	77,544
Brighter Futures	91,212	88,555
National Native Alcohol and Drug Program	50,670	50,588
Community Health	178,478	244,181
Crisis Intervention - Health Canada	61,527	59,663
Crisis Intervention - Ministry of Community and Social Services	84,471	53,282
Child Development	47,732	47,732
Healing and Wellness	55,454	55,454
Healthy Babies	46,715	45,096
Medical Transportation	220,472	225,761
Aboriginal Head Start	356,988	350,482
Home and Community Care	344,132	327,877
HIV/AIDS	4,211	4,211
YSPP	50,000	50,000
Circle of Hope	77,317	83,372
Emergency Medical Services	732,908	641,419
ADI	29,231	37,820
Accreditation	33,902	31,911
Amortization	24,934	16,246
	<b>3,072,755</b>	<b>2,997,293</b>
<b>Annual surplus (deficit)</b>	<b>(797,910)</b>	<b>669,990</b>
<b>Accumulated surplus, beginning of year</b>	<b>17,758,544</b>	<b>17,088,554</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 16,960,634</b>	<b>\$ 17,758,544</b>

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



## Naotkamegwanning First Nation Consolidated Statement of Changes in Net Debt

For the year ended March 31	2014	2013
<b>Annual surplus, for the year</b>	<b>\$ (797,910)</b>	<b>\$ 669,990</b>
Acquisition of tangible capital assets	(141,960)	(2,026,103)
Amortization of tangible capital assets	1,626,302	1,500,432
Net change in prepaid expenses	(4,091)	(12,891)
Prior period adjustment	-	-
<b>Change in net debt</b>	<b>682,341</b>	<b>131,428</b>
<b>Net debt, beginning of year</b>	<b>(7,366,204)</b>	<b>(7,497,632)</b>
<b>Net debt, end of year</b>	<b>\$ (6,683,863)</b>	<b>\$ (7,366,204)</b>

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

## Naotkamegwanning First Nation Consolidated Statement of Cash Flows

For the year ended March 31	2014	2013
<b>Operating activities</b>		
<b>Annual surplus</b>	<b>\$ (797,910)</b>	<b>\$ 669,990</b>
Adjustment for amortization	1,626,302	1,500,432
Changes in non-cash working capital items		
Accounts receivable	(136,430)	590,123
Prepaid expenses	(4,091)	(12,891)
Accounts payable	(63,655)	(825,966)
Deferred revenue	(33,819)	(1,213,407)
Surplus repayable	79,799	(281,884)
	<u>670,196</u>	<u>426,397</u>
<b>Investing activities</b>		
Temporary investments	(15,000)	38,311
Net changes in investments	-	160,692
Purchase of capital assets	(141,960)	(3,013,311)
	<u>(156,960)</u>	<u>(2,814,308)</u>
<b>Financing activities</b>		
Net change in long term debt	(264,377)	732,270
Decrease in demand loans	(195,274)	120,328
Increase (decrease) in bank indebtedness	(101,370)	(21,432)
	<u>(561,021)</u>	<u>831,166</u>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(47,785)</b>	<b>(1,556,745)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>248,492</b>	<b>1,805,237</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 200,707</b>	<b>\$ 248,492</b>

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

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## Naotkamegwanning First Nation

### Consolidated Summary of Significant Accounting Policies

**March 31, 2014**

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#### **Basis of Accounting**

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local government entities, as defined by the CICA Public Sector Accounting Handbook and include all organizations, operations and activities that are:

1. Accountable for the administration of their financial affairs and resources directly to the First Nation; and
2. Owned and controlled by the First Nation.

This includes all aspects of band operations including provision of social, educational, administrative, housing, economic development and operational services.

#### **Tangible Capital Assets**

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.

Amortization is provided as follows:

First Nation	
Buildings	- 40 years straight line
Sewer and water	- 40 years straight line
Housing	- 20 years straight line
Roads and streets	- 10 years straight line
Automotive equipment	- 4 years straight line
Education Authority	
All assets	- 4 years straight line
Health Authority	
Automotive	- 30% declining balance
Furniture and equipment	- 20% declining 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 additional expenses to be incurred in the subsequent year.

#### **Revenue Recognition**

The First Nation follows the deferral method of accounting for restricted revenues. Revenues restricted by legislation, regulation or agreement and not available for general purposes are deferred on the statement of financial position. The revenue is recognized as revenue in the year in which it is used for the specified purpose. Unrestricted revenues are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

#### **Pension Plan**

The First Nation maintains a defined contribution pension plan for its personnel. Expenses for this plan are equal to the First Nation's required contribution for the year.

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## Naotkamegwanning First Nation

### Consolidated Summary of Significant Accounting Policies

**March 31, 2014**

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<b>Related Party Transactions</b>	Transactions between the First Nation and its related parties are not separately disclosed in the financial statements.
<b>Replacement Reserve Funds</b>	According to the terms of the Housing Authority's agreements with Canada Mortgage and Housing Corporation, the Housing Authority is required to make annual provisions for repairs and replacement of items which have a shorter life span than the buildings. These provisions are to accumulate to certain specified amounts and may only be used for specific identified items. Contributions to the Replacement Reserve Funds are included as an expense and all income earned in reserve fund assets are accrued to the funds.
<b>Measurement Uncertainty</b>	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.

# Naotkamegwanning First Nation

## Notes to Consolidated Financial Statements

**March 31, 2014**

### 1. Cash

	<u>2014</u>	<u>2013</u>
General Fund operations	\$ 200,707	\$ 248,492

### 2. Accounts Receivable

	<u>2014</u>	<u>2013</u>
General Fund operations	\$ 287,737	\$ 225,672
Education Authority operations	74,462	27,165
Health and Social Services operations	<u>52,041</u>	<u>24,973</u>
	<u>\$ 414,240</u>	<u>\$ 277,810</u>

### 3. Investments

	<u>2014</u>	<u>2013</u>
Investment in 1721354 Ontario Inc.	\$ 3	\$ 3

**NAOTKAMEGWANNING FIRST NATION**  
Notes to Consolidated Financial Statements

March 31, 2014

4. Tangible Capital Assets		Cost			Accumulated Amortization				Net Book Value											
		Opening Balance	Additions	Disposals	Transfer of Assets	Closing Balance	Opening Balance	Amortization	Adjustments	Closing Balance	2014	2013								
Tangible Capital Assets																				
First Nation																				
Buildings:																				
Emergency Shelter/Health Centre	\$	2,486,972	\$	-	\$	-	\$	2,486,972	\$	605,716	\$	62,175	\$	-	\$	667,891	\$	1,819,081	\$	1,881,255
House Trailer		143,200		-		-		143,200		44,545		3,580		-		48,125		95,075		98,655
Outdoor Rink		127,151		-		-		127,151		33,709		3,179		-		36,888		90,263		93,442
Arena & Community Centre		2,308,207		-		-		2,308,207		187,089		90,434		-		277,523		2,030,684		2,121,118
Round House		263,658		-		-		263,658		75,801		6,592		-		82,393		181,265		187,857
Other Buildings		5,241,389		-		-		5,241,389		3,675,167		117,011		-		3,792,178		1,449,211		1,566,222
School Addition		1,204,541		-		-		1,204,541		134,246		30,114		-		164,360		1,040,181		1,070,295
Housing		24,555,373		-		-		24,555,373		17,859,218		678,584		-		18,537,802		6,017,571		6,696,155
Infrastructure:																				
Sewer & Water Infrastructure		12,887,123		-		-		12,887,123		2,951,481		322,178		-		3,273,659		9,613,464		9,935,642
Roads & Streets		1,968,027		-		-		1,968,027		1,231,418		112,528		-		1,343,946		624,081		736,609
Berry Creek Subdivision		669,962		-		-		669,962		197,724		66,936		-		264,660		405,302		472,358
Automotive Equipment		1,073,300		-		-		1,073,300		923,300		100,000		-		1,023,300		50,000		150,000
Education Authority																				
Buildings & Portable Classrooms		1,221,794		-		-		1,221,794		1,221,794		-		-		1,221,794		-		-
Computer Equipment		34,639		-		-		34,639		19,384		6,102		-		25,486		9,153		15,255
Computer Software		15,525		-		-		15,525		13,583		1,942		-		15,525		-		1,942
Furniture & Equipment		307,885		-		-		307,885		307,885		-		-		307,885		-		-
Retrofit Projects		361,704		-		-		361,704		361,704		-		-		361,704		-		-
Fuel Tanks		190,687		-		-		190,687		190,687		-		-		190,687		-		-
Health Authority																				
Automotive		236,378		88,485		-		324,863		206,555		15,144		-		221,699		103,164		29,823
Furniture and Equipment		87,170		53,583		-		140,753		65,153		9,790		-		74,943		65,810		22,017
Total	\$	55,384,685	\$	142,068	\$	-	\$	55,526,753	\$	30,306,159	\$	1,626,289	\$	-	\$	31,932,448	\$	23,594,305	\$	25,078,645

# Nautkamegwanning First Nation

## Notes to Consolidated Financial Statements

March 31, 2014

### 5. Bank Indebtedness

	2014	2013
General Fund operations	\$ 115,727	\$ 325,699
Education Authority operations	197,883	111,829
Health and Social Services operations	114,374	91,826
	<u>\$ 427,984</u>	<u>\$ 529,354</u>

The bank indebtedness is due on demand and bears interest at a variable rate, calculated on a daily basis and payable monthly.

### 6. Accounts Payable

	2014	2013
General Fund operations	\$ 571,224	\$ 591,846
Education Authority operations	385,202	512,314
Health and Social Services operations	524,343	440,264
	<u>\$ 1,480,769</u>	<u>\$ 1,544,424</u>

### 7. Deferred Revenue

	2014	2013
General Fund operations	\$ 100,000	\$ 99,322
Education Authority operations	8,403	42,900
	<u>\$ 108,403</u>	<u>\$ 142,222</u>

### 8. Surplus Repayable

	2014	2013
General Fund operations	\$ -	\$ 7,890
Education Authority operations	83	-
Health and Social Services operations	87,606	-
	<u>\$ 87,689</u>	<u>\$ 7,890</u>

**Naotkamegwanning First Nation**  
**Notes to Consolidated Financial Statements**

**March 31, 2014**

**9. Demand Loans**

	<u>2014</u>	<u>2013</u>
<b>General Fund</b>		
Aboriginal Affairs and Northern Development Canada Flooding Claim Loan, repayable upon conclusion of the proceedings	\$ 644,897	\$ 410,983
Royal Bank of Canada, repayable \$200,000 on May 15, 2013 and \$109,774 on May 15, 2014, interest payable at Royal Bank prime plus 3.65%	109,774	309,774
Royal Bank of Canada, repayable \$26,243 monthly including interest at 4.7%, maturing June 4, 2014	78,159	382,347
Royal Bank of Canada, repayable \$3,253 monthly including interest at 3.89%, maturing March 11, 2016	75,000	-
	<u>\$ 907,830</u>	<u>\$ 1,103,104</u>



**Naotkamegwanning First Nation**  
**Notes to Consolidated Financial Statements**

**March 31, 2014**

**10. Long Term Debt**

	<u>2014</u>	<u>2013</u>
<b>General Fund</b>		
Canada Mortgage and Housing Corporation mortgage, repayable \$2,875 monthly including interest at 1.64%, maturing February 1, 2032	\$ 535,537	\$ 561,062
Canada Mortgage and Housing Corporation mortgage 12 unit, repayable \$3,923 monthly including interest at 2.11%, maturing October 1, 2033	755,216	784,103
Canada Mortgage and Housing Corporation mortgage 12 unit, repayable \$4,593 monthly including interest at 2.17%, maturing January 1, 2034	888,192	923,704
Canada Mortgage and Housing Corporation mortgage, 10 unit, repayable \$5,323 monthly including interest at 2.57%, maturing October 1, 2034	1,021,253	1,058,496
Canada Mortgage and Housing Corporation mortgage, 7 Unit, repayable \$3,087 monthly including interest at 2.75%, maturing May 1, 2026	383,018	409,197
Royal Bank of Canada, repayable \$11,394 monthly including interest at 3.35%, maturing November 1, 2015	770,565	881,596
	<u>\$ 4,353,781</u>	<u>\$ 4,618,158</u>

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## Naotkamegwanning First Nation Notes to Consolidated Financial Statements

March 31, 2014

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### 11. Segmented Financial Information

Naotkamegwanning First Nation is a diversified local government that provides a wide range of services to its citizens and members, including administration, economic development, social services (including emergency operations, day care, social development, prevention services and native justice), infrastructure (including community services, health care centre, housing maintenance and renovations, capital, and arena and community centre), and training (including other programs, community based training, and CMHC internship).

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. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Operations and maintenance fee allocations have been made to each building based on a percentage of overall maintenance costs. Administrative fees, based on a percentage of revenues, have been allocated to programs where permitted by the funder.

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### 12. Aboriginal Affairs and Northern Development Canada

Funding from Aboriginal Affairs and Northern Development Canada included funding for band employee benefit plans of \$118,900 (2013 - \$106,700).

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### 13. Budget Figures

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

# Naotkamegwanning First Nation

## Notes to Consolidated Financial Statements

**March 31, 2014**

### 14. Accumulated Surplus

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

	<u>2014</u>	<u>2013</u>
Current funds	\$ (1,657,361)	\$ (1,963,189)
Investment in capital assets	18,203,197	19,357,385
Replacement reserve	414,798	364,348
	<u>\$ 16,960,634</u>	<u>\$ 17,758,544</u>

### 15. Funds Held in Trust - Ottawa Trust Funds

	<u>2014</u>	<u>2013</u>
<b>Revenue Account</b>		
Balance forward, April 1	\$ 9,177	\$ 8,787
Interest and other income earned	864	390
	<u>10,041</u>	<u>9,177</u>
<b>Capital Account</b>	<u>24,918</u>	<u>24,918</u>
	<u>\$ 34,959</u>	<u>\$ 34,095</u>
 <b>Fund Balances</b>		
Revenue Fund	\$ 10,041	\$ 9,177
Capital fund	<u>24,918</u>	<u>24,918</u>
	<u>\$ 34,959</u>	<u>\$ 34,095</u>

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.

Trust funds administered by Aboriginal Affairs and Northern Development Canada for the benefit of the First Nation have not been included in the statement of financial position nor have the operations been included in the statement of financial activities.

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**Naotkamegwanning First Nation**  
**Notes to Consolidated Financial Statements**

**March 31, 2014**

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**16. Defined Contribution Pension Plan**

The expense for the First Nation's pension plan for the year was as follows:

Band employees	\$ 37,215
Education Authority employees	<u>62,158</u>
	<u>\$ 99,373</u>

# Naotkamegwaning First Nation

## Summary Statement of Financial Activity

### Segmented Financial Information

For the year ended March 31, 2014

	Band Support	Casino Rama	Economic Development	Social Services	Infrastructure	Housing	Health	Education	Total
<b>Revenue</b>									
Government Transfers	\$ 1,241,302	\$ -	\$ 639,376	\$ 548,065	\$ 1,138,551	\$ 313,674	\$ 2,671,050	\$ 3,922,830	\$ 10,474,848
Commercial activities	84,842	-	51,368	-	242,112	326,605	-	-	704,927
Other	815,064	715,400	132,968	(678)	285	-	416,357	1,151,543	3,230,939
	2,141,208	715,400	823,712	547,387	1,380,948	640,279	3,087,407	5,074,373	14,410,714
<b>Expenses</b>									
Amortization	100,000	-	66,996	62,174	681,977	682,164	24,934	8,044	1,626,289
Other expenses	517,780	151	2,313	36,553	108,967	174,018	-	323,863	1,163,645
Office, equipment, supplies and program expenses	822,452	707,229	19,907	218,083	688,166	66,683	1,139,470	1,068,167	4,730,157
Professional	72,524	727	55,910	2,520	119,620	10,681	-	-	261,982
Travel, training and meetings	40,961	-	16,293	2,145	105,290	-	159,068	578,764	902,521
Utilities, fuel and maintenance	122,048	5,663	10,192	59,846	83,341	82,490	146,524	229,473	739,577
Wages, benefits and honoraria	563,640	1,630	265,297	111,795	488,975	5,000	1,602,759	2,745,346	5,784,442
	-	-	-	-	-	-	-	-	-
	2,239,405	715,400	436,908	493,116	2,276,336	1,021,036	3,072,755	4,953,657	15,208,613
<b>Net of revenue (expenses)</b>	\$ (98,197)	\$ -	\$ 386,804	\$ 54,271	\$ (895,388)	\$ (380,757)	\$ 14,652	\$ 120,716	\$ (797,899)

# Naotkamegwaning First Nation

## Summary Statement of Financial Activity

### Segmented Financial Information

For the year ended March 31, 2013

	Band Support	Casino Rama	Economic Development	Social Services	Infrastructure	Housing	Health	Education	Total
<b>Revenue</b>									
Government Transfers	\$ 1,152,976	\$ -	\$ 699,852	\$ 520,297	\$ 1,591,882	\$ 310,007	\$ 2,485,833	\$ 3,615,859	\$ 10,376,706
Commercial activities	233,762	-	58,852	-	314,365	341,139	-	-	948,118
Other	723,088	724,640	111,889	(50,376)	1,290,282	-	371,791	1,017,648	4,188,962
	2,109,826	724,640	870,593	469,921	3,196,529	651,146	2,857,624	4,633,507	15,513,786
<b>Expenses</b>									
Amortization	100,000	-	66,996	62,175	603,806	639,000	16,246	12,209	1,500,432
Other expenses	484,535	192	500	17,600	76,435	182,627	-	262,029	1,023,918
Office, equipment, supplies and program expenses	906,264	695,227	25,966	270,437	435,518	53,267	1,207,243	822,837	4,416,759
Professional	38,523	10,030	4,450	12,344	181,591	10,680	-	-	257,618
Travel, training and meetings	181,431	-	17,537	2,293	117,696	-	148,436	540,528	1,007,921
Utilities, fuel and maintenance	133,843	7,534	10,266	91,642	94,333	94,210	136,120	210,674	778,622
Wages, benefits and honoraria	618,722	3,504	222,270	88,205	603,363	5,000	1,489,248	2,828,214	5,858,526
	-	-	-	-	-	-	-	-	-
	2,463,318	716,487	347,985	544,696	2,112,742	984,784	2,997,293	4,676,491	14,843,796
<b>Net of revenue (expenses)</b>	\$ (353,492)	\$ 8,153	\$ 522,608	\$ (74,775)	\$ 1,083,787	\$ (333,638)	\$ (139,669)	\$ (42,984)	\$ 669,990