

**HIAWATHA FIRST NATION
FINANCIAL STATEMENTS
MARCH 31, 2015**

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FINANCIAL STATEMENTS
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Hiawatha First Nation

Administration Office

HIAWATHA FIRST NATION

For The Year Ended March 31, 2015

MANAGEMENT REPORT

The accompanying financial statements of the Hiawatha First Nation are the responsibility of management and have been approved by Council.

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards. 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 financial statements are presented fairly, in all material respects.

The First Nation 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 First Nation's assets are appropriately accounted for and adequately safeguarded.

The First Nation's Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving financial statements.

Council reviews and approves the First Nation's financial statements for issuance to the members. 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 financial statements and the independent auditors' report.

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

Chief

Greg Louie Date July 28/15

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INDEPENDENT AUDITORS' REPORT

To Council and the Members of Hiawatha First Nation

Report on the Financial Statements

We have audited the accompanying financial statements of Hiawatha First Nation, which comprise the statement of financial position as at March 31, 2015, the statements of operations and accumulated surplus, change in net financial assets and 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 controls as management determines are 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 auditors' 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 controls 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 controls. 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, these financial statements present fairly, in all material respects, the financial position of Hiawatha First Nation as at March 31, 2015 and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

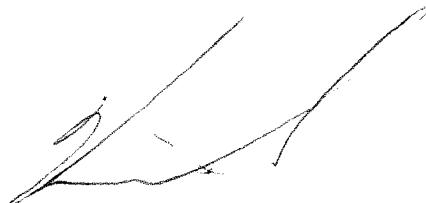
Chartered Professional Accountants
Peterborough, Ontario
July 28, 2015

HIAWATHA FIRST NATION

STATEMENT OF FINANCIAL POSITION At March 31, 2015

	2015	2014
	\$	\$
FINANCIAL ASSETS		
Cash (note 2)	2,713,319	2,009,383
Short term investments (note 3)	13,898,120	14,572,021
Due from Government and other Government organizations (note 4)	123,971	153,808
Other accounts receivable (note 5)	100,988	117,744
Inventory for resale (note 6)	354,462	349,424
Receivable from First Nation members (note 7)	1,262,617	1,314,908
Funds held in trust by the Federal Government (note 8)	227,364	220,170
TOTAL FINANCIAL ASSETS	18,680,841	18,737,458
LIABILITIES		
Accounts payable and accrued liabilities (note 10)	347,316	604,992
Due to Government and other Government organizations (note 11)	115,782	72,031
Deferred revenue (note 14)	257,800	214,467
TOTAL LIABILITIES	720,898	891,490
NET FINANCIAL ASSETS	17,959,943	17,845,968
NON-FINANCIAL ASSETS		
Tangible capital assets (schedule 1)	8,077,840	8,187,596
Prepaid expenses (note 12)	35,484	42,484
TOTAL NON-FINANCIAL ASSETS	8,113,324	8,230,080
ACCUMULATED SURPLUS (note 16)	26,073,267	26,076,048

Greg Bourie



The accompanying notes are an integral part of these financial statements

HIAWATHA FIRST NATION

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS For the Year Ended March 31, 2015

	Budget 2015 \$ (Unaudited)	Actual 2015 \$	Actual 2014 \$
REVENUES			
Aboriginal Affairs and Northern Development Canada (AANDC) (notes 17 and 18)	1,985,733	1,802,222	1,797,900
Federal Government other (note 18)	662,285	670,981	698,650
Province of Ontario (note 18)	627,106	586,561	1,614,324
Ontario First Nations Limited Partnership	-	541,702	530,202
Old Railroad Stop	11,328,095	9,172,154	9,552,696
Interest earned on funds held in trust	-	-	5,000
Other	1,150,909	1,232,890	1,110,258
TOTAL REVENUES	15,754,128	14,006,510	15,309,030
EXPENSES			
Administration	1,290,744	1,514,876	1,387,153
Community operations	574,976	684,756	590,742
Economic development	139,972	134,900	132,239
Education	1,176,141	977,622	865,813
Land management	144,867	157,007	116,130
Social development	1,617,783	1,548,383	2,461,574
Old Railroad Stop	10,954,780	8,986,672	9,320,006
Ontario First Nations Limited Partnership	-	5,075	14,965
TOTAL EXPENSES	15,899,263	14,009,291	14,888,622
ANNUAL SURPLUS/(DEFICIT)	(145,135)	(2,781)	420,408
ACCUMULATED SURPLUS - beginning of year	26,076,048	26,076,048	25,655,640
ACCUMULATED SURPLUS - end of year	25,930,913	26,073,267	26,076,048

The accompanying notes are an integral part of these financial statements

HIAWATHA FIRST NATION

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS For the Year Ended March 31, 2015

	Budget 2015 \$ (Unaudited)	Actual 2015 \$	Actual 2014 \$
ANNUAL SURPLUS/(DEFICIT)	(145,135)	(2,781)	420,408
AMORTIZATION OF TANGIBLE CAPITAL ASSETS	312,674	380,587	312,674
ACQUISITION OF TANGIBLE CAPITAL ASSETS	(131,295)	(270,831)	(1,682,026)
DECREASE IN PREPAID EXPENSES	-	7,000	15,790
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	36,244	113,975	(933,154)
NET FINANCIAL ASSETS - beginning of year	17,845,968	17,845,968	18,779,122
NET FINANCIAL ASSETS - end of year	17,882,212	17,959,943	17,845,968

The accompanying notes are an integral part of these financial statements

HIAWATHA FIRST NATION

STATEMENT OF CASH FLOWS For the Year Ended March 31, 2015

	2015	2014
	\$	\$
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Annual surplus (deficit)	(2,781)	420,408
(Increase) decrease in due from Government of Canada - other	29,837	78,736
(Increase) decrease in other accounts receivable	16,756	(71,234)
Increase in inventory for resale	(5,038)	(155,084)
Decrease in prepaid expenses	7,000	15,790
Increase (decrease) in accounts payable and accrued liabilities	(257,676)	212,411
Increase (decrease) in due to government and other government organizations	43,751	26,011
Increase (decrease) in deferred revenue	43,333	(11,260)
Non-cash charges to operations:		
Amortization of tangible capital assets	<u>380,587</u>	<u>312,674</u>
Net increase in cash from operating transactions	<u>255,769</u>	<u>828,452</u>
CAPITAL		
Acquisition of tangible capital assets	<u>(270,831)</u>	<u>(1,682,026)</u>
INVESTING		
Purchase of short term investments	(13,898,120)	(14,570,961)
Disposal of short term investments	14,572,021	2,044,324
Increase in funds held in trust by the Federal Government	(7,194)	(6,373)
Net increase (decrease) in cash from investing transactions	<u>666,707</u>	<u>(12,533,010)</u>
FINANCING		
(A)crease) decrease in receivable from First Nation members	<u>52,291</u>	<u>(46,061)</u>
INCREASE/(DECREASE) IN CASH	703,936	(13,432,645)
CASH - beginning of year	2,009,383	15,442,028
CASH - end of year	2,713,319	2,009,383

Interest earned during the year was \$195,935 (2014 - \$126,804), which includes \$26,297 in accrued interest receivable (2014 - \$82,304). Interest paid during the year was nil (2014 - nil).

The accompanying notes are an integral part of these financial statements

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the standards in the Chartered Professional Accountants Canada Public Sector Accounting (PSA) Handbook. Significant aspects of the accounting policies are as follows:

(a) Reporting Entity

These financial statements reflect the assets, liabilities, revenues and expenses and accumulated surplus of the Hiawatha First Nation.

The reporting entity includes the Hiawatha First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation. There are no non-consolidated entities.

All interdepartmental assets and liabilities and revenues and expenses have been eliminated.

(b) Cash

Cash consists of cash on hand and balances with banks.

(c) Inventory for resale

Inventory for resale, which consists of goods available for resale, is recorded at the lower of cost and market.

The cost of non-fuel inventory is determined by the first-in, first-out method. The cost of gasoline inventory is determined by the weighted average cost method.

(d) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, if any, of tangible capital assets is amortized on a straight-line basis, over the expected useful life of the asset, as follows:

Land improvements	20-30 years
Buildings	25-40 years
Machinery and equipment	10 years
Vehicles	5 years
Office equipment	10 years
Computer hardware and software	5 years
Roads	20-40 years
Wells and septic	50 years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

Assets under construction are not amortized. When assets under construction are put into service they are transferred to the appropriate tangible capital asset classification.

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Recognition of Revenues and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that give rise to the revenue. Funding received under the terms of contribution agreements with the federal government is recognized as revenue once eligibility criteria have been met. Funding is recorded as deferred revenue if it has been restricted by the funder for a stated purpose, such as a specific program or the purchase of tangible capital assets. Deferred revenue is recognized in revenue as the recognition criteria are met. Expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

(f) Asset Classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Tangible capital and other non-financial assets are accounted for as assets by the First Nation because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the First Nation unless they are sold.

(g) Deferred Revenue

Deferred revenue represents grants, user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenue in the fiscal year the services are performed.

(h) Government Funding

Government funding is recognized in the financial statements as revenue in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Reimbursement for program costs is dependent ultimately upon their acceptance by the various agencies that fund the programs.

(i) Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the First Nation's best information and judgment. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. The First Nation's significant estimates are:

- The amounts recorded for amortization and opening costs of tangible capital assets are based on estimates of useful life, residual values and valuation rates; and
- The amount recorded as allowance for doubtful accounts receivable is based on management's estimate of future payments on receivable account balances.

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(j) Financial Instruments

The First Nation's financial instruments consist of cash, short term investments, due from Government and other Government organizations, other accounts receivable, receivable from First Nation members, funds held in trust by the Federal Government, accounts payable and accrued liabilities, and due to Government and other Government organizations. Unless otherwise noted, it is management's opinion that the carrying value of the financial instruments approximates their fair values and that the First Nation does not have any significant concentration of interest, currency or credit risk.

The First Nation is exposed to interest rate risk related to fixed rate investments in their portfolio as their value will generally rise if market interest rates fall and conversely fall if market interest rates rise. The risk is mitigated by the First Nation's investment policies.

2. CASH

Cash consists of the following:

	2015	2014
	\$	\$
Externally restricted:		
Ontario First Nation Limited Partnership	561,407	468,818
Apartment replacement	4,292	11,127
	<hr/> 565,699	<hr/> 479,945
 Unrestricted:		
Cash in ATM	6,100	5,760
Current	773,185	287,487
Lottery	8,520	3,388
Serpent Mounds Park	709	705
Claims settlement	787	9,665
Operations	146,951	16,948
Trust - Islands in the Trent Minors' Settlement	1,211,368	1,205,485
	<hr/> 2,147,620	<hr/> 1,529,438
	<hr/> 2,713,319	<hr/> 2,009,383

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

3. SHORT TERM INVESTMENTS

Investments are comprised of the following:

	2015	2014
	\$	\$
General	1,857,568	1,838,809
Ontario First Nation Limited Partnership	244,215	233,212
Islands in the Trent settlement	11,796,337	12,500,000
	13,898,120	14,572,021

Short term investments consist of cashable GIC's maturing between May 13, 2015 and June 17, 2015 with interest rates ranging from 1.15 to 1.44%.

4. DUE FROM GOVERNMENT AND OTHER GOVERNMENT ORGANIZATIONS

Due from Government and other Government organizations consists of the following:

	2015	2014
	\$	\$
Federal Government		
Canada Mortgage and Housing Corporation	26,696	42,009
Health Canada	2,336	3,490
AANDC - Lands Management	-	15,504
AANDC - Income Assistance	4,863	2,432
AANDC - Assisted Living	3,569	3,569
AANDC - Band Support	23,699	-
	61,163	67,004
Provincial Government	62,808	86,804
	123,971	153,808

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

5. OTHER RECEIVABLES

Other receivables consist of the following:

	2015 \$	2014 \$
Aboriginal Labour Force Development Circle	19,285	19,267
Blue Hills Child and Family Centre	2,700	-
Association of Iroquois and Allied Indians	26,632	3,268
Dnaagdawenmag Binnojiiyag Child and Family Services	6,074	-
Greater Peterborough Business Development Centre	5,000	-
Accrued interest	26,297	82,304
Other receivables	15,000	12,905
	<hr/> 100,988	<hr/> 117,744

6. INVENTORY FOR RESALE

Inventory consists of the following:

	2015 \$	2014 \$
General store merchandise	294,353	245,728
Gasoline	60,109	103,696
	<hr/> 354,462	<hr/> 349,424

7. RECEIVABLE FROM FIRST NATION MEMBERS

Receivable from First Nation members is comprised of the following:

	2015 \$	2014 \$
Mortgages receivable	2,207,327	2,310,796
Forgivable portion of mortgages receivable	(944,710)	(995,888)
	<hr/> 1,262,617	<hr/> 1,314,908

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

8. FUNDS HELD IN TRUST BY THE FEDERAL GOVERNMENT

The funds held by the Federal Government on behalf of the First Nation of \$227,364 (2014 - \$220,170) are for the use of the First Nation for specific projects. At the request of the First Nation, these funds can be obtained.

	Opening Balance \$	Additions \$	Withdrawals \$	Closing Balance \$
Capital Revenue	12,870	-	-	12,870
	207,300	7,194	-	214,494
	220,170	7,194	-	227,364

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.

9. ECONOMIC DEPENDENCE

The First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada. The nature and extent of this revenue is of such significance that the First Nation is economically dependent on this source of revenue.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of the following:

	2015 \$	2014 \$
Accrued liabilities	153,052	345,447
Due to school board	109,588	110,872
Trade payables	85,676	148,673
	348,316	604,992

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

11. DUE TO GOVERNMENT AND OTHER GOVERNMENT ORGANIZATIONS

Due to Government and other Government organizations consists of the following:

	2015	2014
	\$	\$
Federal Government		
Aboriginal Affairs and Northern Development - Special		
Education	27,126	44,250
Health Canada	71,450	6,472
	<hr/> 98,576	<hr/> 50,722
Province of Ontario		
	17,206	21,309
	<hr/> 115,782	<hr/> 72,031

12. PREPAID EXPENSES

Prepaid expenses consists of the following:

	2015	2014
	\$	\$
Insurance	14,374	15,087
Student tuition and allowances	20,408	21,516
Employee benefits	-	5,179
Supplies	702	702
	<hr/> 35,484	<hr/> 42,484

13. BUDGET FIGURES

The budget, approved by the First Nation, for 2015 is reflected on the Statement of Operations and Accumulated Surplus and the Statement of Change in Net Financial Assets. The budgets established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSA reporting requirements. Budget figures are not subject to audit.

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

14. DEFERRED REVENUE

Deferred revenue consists of the following:

	Balance March 31, 2014 \$	Funding Received 2015 \$	Revenue Recognized 2015 \$	Balance March 31, 2015 \$
Restricted Contributions				
Association of Iroquois and Allied Indians (AIAI)	93,551	223,518	213,399	103,670
Health Centre	-	44,896	32,400	12,496
Brighter Futures	2,422	1,945	-	4,367
Aboriginal Labour Force	37,675	231,231	231,231	37,675
RV Park Improvement Fund	15,899	-	6,035	9,864
Residential Rehabilitation Assistance Program (RRAP)	500	-	500	-
	157,762	501,590	483,565	168,072
Other				
Day care	24,324	60,845	54,702	30,467
Park fees	22,874	120,255	106,908	36,221
Rent deposits	9,507	-	200	9,307
	56,705	181,100	161,810	75,995
Hiawatha First Nation Trust				
Cultural teacher	7,715	7,500	8,500	6,715
Education	-	19,323	12,305	7,018
	-	26,823	20,805	13,733
	214,467	709,513	666,180	257,800

15. PENSION AGREEMENTS

Some of the employees of the First Nation are eligible to be members of a contributory pension plan managed by Sun Life Financial. Employer contributions to the plan by the First Nation during the year amounted to \$20,626 (2014 - \$21,206). These contributions are for current service, are expensed during the year in which services are rendered and represent the total pension obligation of the First Nation.

The amount of benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan.

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

16. ACCUMULATED SURPLUS

Accumulated surplus consists of the following:

	2015	2014
	\$	\$
Surplus		
Operating - General	1,781,740	822,389
Operating - Islands in the Trent Settlement - see (a) below	11,666,199	12,551,544
	13,447,939	13,373,933
Invested In Capital Assets		
Tangible capital assets - net book value	8,077,840	8,187,596
Surplus	21,525,779	21,561,529
Restricted		
Apartment replacement	4,292	11,127
Ontario First Nation Limited Partnership	802,574	726,864
Education	264,837	264,838
Lands management	82,700	82,700
Economic development	42,463	42,463
Daycare	118,015	118,015
Special projects	47,637	47,637
Capital housing program	1,969,078	1,895,220
Islands in the Trent minors' settlement - see (b) below	988,527	1,105,485
Total Restricted	4,320,123	4,294,349
Held in Trust by the Federal Government		
Capital	12,870	12,870
Revenue	214,495	207,300
Total Held in Trust by the Federal Government	227,365	220,170
	26,073,267	26,076,048

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

16. ACCUMULATED SURPLUS, continued

(a) Islands in the Trent settlement - Surplus

	2015 \$	2014 \$
Opening balance	12,551,544	13,748,409
Interest earned	124,946	113,135
EMS building contribution	-	(1,200,000)
Health Centre building contribution	(940,291)	-
Distributions	(70,000)	(110,000)
	11,666,199	12,551,544

(b) Islands in the Trent minors' settlement

	2015 \$	2014 \$
Opening balance	1,105,485	1,190,000
Interest earned	3,042	5,485
Distributions	(120,000)	(90,000)
	988,527	1,105,485

Total settlement claim was in the amount of \$19,934,329 in 2013. Of this amount \$1,200,000 was restricted by Hiawatha First Nation for distributions to members under the age of 18 at the settlement date.

17. RECONCILIATION OF AANDC FUNDING TO FIRST NATION AANDC REVENUE

	2015 \$	2014 \$
AANDC Funding Per Confirmation	1,818,117	1,802,913
add: Debt management overpaid arrangement	6,218	-
	1,824,335	1,802,913
Less Amounts Repayable:		
Special Education	22,113	5,013
AANDC Revenue For The Year	1,802,222	1,797,900

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

18. GOVERNMENT TRANSFERS

Government transfers consist of the following:

	2015 \$	2014 \$
Aboriginal Affairs and Northern Development Canada		
Operating	1,680,222	1,645,586
Capital	122,000	152,314
	<hr/> 1,802,222	<hr/> 1,797,900
Federal Government other		
Health Canada - operating	574,627	634,339
Canada Mortgage and Housing Corporation - operating	91,072	58,432
Heritage grant - operating	18	5,879
Human Resource Development Canada - operating	5,264	-
	<hr/> 670,981	<hr/> 698,650
Province of Ontario - operating	586,561	1,614,324
	<hr/> 3,059,764	<hr/> 4,110,874

19. SEGMENTED INFORMATION

Hiawatha First Nation is a territorial government institution that provides a range of services to its members. First Nation services are reported by function and their activities are separately disclosed in the segmented information.

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. Certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1. For additional information see the Schedule of Segment Disclosure.

Administration

Administration consists of the activities of Council and general financial and administrative management of the First Nation and its programs and services.

Community Operations

Community Operations include police, fire, public works, community housing and operation of waste management and water systems.

Economic Development

Economic development includes the various employment oriented programs of the First Nation.

HIAWATHA FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended March 31, 2015

19. SEGMENTED INFORMATION, continued

Education

Education includes elementary and secondary schools and post secondary education.

Land Management

Land management includes the First Nation lands management function, the operations of the Serpent Mounds Park and flooding claims.

Social Development

Social development consists of Social Assistance to members and inhabitants of the First Nation, health promotion programs and child care services.

Old Railroad Stop

Old Railroad Stop includes operations of the gas bar and store.

Ontario First Nations Limited Partnership

Ontario First Nations Limited Partnership consists of funds received from the Ontario First Nation Limited Partnership and related revenues and expenses.

20. COMPARATIVE FIGURES

Certain comparative figures were restated, where required, to conform with the current year presentation.