

**Bingwi Neyaashi Anishinaabek**  
**Consolidated Financial Statements**  
For the year ended March 31, 2015

	<b>Contents</b>
<b>Independent Auditor's Report</b>	<b>2</b>
<b>Management's Statement of Responsibility for Financial Reporting</b>	<b>4</b>
<b>Consolidated Financial Statements</b>	
Consolidated Statement of Financial Position	5
Consolidated Statement of Operations and Accumulated Surplus	6
Consolidated Statement of Changes in Net Financial Assets	7
Consolidated Statement of Cash Flows	8
Notes to Consolidated Financial Statements	9

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## Independent Auditor's Report

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### To the Members Bingwi Neyaashi Anishinaabek

We have audited the accompanying consolidated financial statements of Bingwi Neyaashi Anishinaabek, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of operations and accumulated surplus, changes 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatements, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 an audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

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## Independent Auditor's Report (cont'd)

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### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Bingwi Neyaashi Anishinaabek as at March 31, 2015 and the results of its operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Other Matter

The financial statements previously issued with our auditor's report dated July 21, 2015 were inaccurate due to a mechanical error related to the consolidation. This error impacted the numbers previously presented for both 2015 and the 2014 corresponding figures.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants

Thunder Bay, Ontario  
July 21, 2015

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## Bingwi Neyaashi Anishinaabek Management's Statement of Responsibility for Financial Reporting

March 31, 2015

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The accompanying consolidated financial statements of Bingwi Neyaashi Anishinaabek and all the information in this annual report are the responsibility of management and have been approved by the Chief and Council.

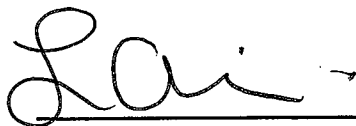
These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.


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

The Council, composed of council members, reviews the First Nation's consolidated financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters, and financial reporting issues, to satisfy themselves that each party is properly discharging its responsibilities, and to review the annual report, the consolidated financial statements, and the external auditor's report. The Council also considers, for review and approval by the members, the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP, Chartered Professional Accountants, Licensed Public Accountants in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP, Chartered Professional Accountants, Licensed Public Accountants have full and free access to Council.

  
\_\_\_\_\_  
Chief


  
\_\_\_\_\_  
Councilor

## Bingwi Neyaashi Anishinaabek Consolidated Statement of Financial Position

As at March 31	2015	2014
<b>Financial assets</b>		
Cash and cash equivalents (Note 2)	\$ 755,554	\$ 715,132
Accounts receivable (Note 3)	260,325	208,937
Due from government and other government organizations (Note 4)	93,448	307,394
Long term investments (Note 5)	26,064	26,064
Trust fund held by Aboriginal Affairs and Northern Development Canada (Note 6)	3,190	3,070
	1,138,581	1,260,597
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 8)	316,251	503,866
Deferred revenue (Note 11)	122,588	93,694
	438,839	597,560
<b>Net financial assets</b>	699,742	663,037
<b>Non-financial assets</b>		
Tangible capital assets (Note 10)	2,475,513	2,481,656
Prepaid expenses	89,985	78,580
	2,565,498	2,560,236
<b>Accumulated surplus</b>	\$ 3,265,240	\$ 3,223,273

On behalf of the Band:

 \_\_\_\_\_ Chief

 \_\_\_\_\_ Councilor

# Bingwi Neyaashi Anishinaabek Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	Budget 2015	2015	2014
<b>Revenue</b>			
Federal government transfers (Note 11)	\$ 558,506	\$ 535,511	\$ 878,112
Provincial government transfers (Note 11)	320,331	322,693	516,411
First Nation and organization transfers (Note 11)	649,018	687,082	541,683
Other	262,176	204,822	619,525
	<u>1,790,031</u>	<u>1,750,108</u>	<u>2,555,731</u>
<b>Expenses</b>			
Government and administration	159,072	197,836	157,271
Employment, education and training	312,226	222,512	130,270
Health and social services	181,212	204,195	223,526
Economic and capacity development	945,384	996,299	1,354,388
Operations and maintenance	76,169	93,758	54,395
	<u>1,674,063</u>	<u>1,714,600</u>	<u>1,919,850</u>
Surplus, before undernoted	115,968	35,508	635,881
Recoveries from (by) funders	-	6,459	(8,283)
	<u>115,968</u>	<u>41,967</u>	<u>627,598</u>
Surplus, for the year	115,968	41,967	627,598
Accumulated surplus, beginning of year	3,223,273	3,223,273	2,595,675
	<u>3,339,241</u>	<u>3,265,240</u>	<u>3,223,273</u>
Accumulated surplus, end of year	\$ 3,339,241	\$ 3,265,240	\$ 3,223,273

# Bingwi Neyaashi Anishinaabek Consolidated Statement of Changes in Net Financial Assets

For the year ended March 31	Budget 2015	2015	2014
Annual surplus	\$ 115,968	\$ 41,967	\$ 627,598
Acquisition of tangible capital assets	(176,600)	(150,214)	(873,147)
Amortization of tangible capital assets	120,310	129,807	116,125
Write down of tangible capital assets	26,550	26,550	-
	86,228	48,110	(129,424)
Change in prepaid expenses	-	(11,405)	130,000
Net change in net financial assets	86,228	36,705	576
Net financial assets, beginning of year	663,037	663,037	662,461
Net financial assets, end of year	\$ 749,265	\$ 699,742	\$ 663,037

## Bingwi Neyaashi Anishinaabek Consolidated Statement of Cash Flows

For the year ended March 31	2015	2014
<b>Operating transactions</b>		
Surplus for the year	\$ 41,967	\$ 627,598
Item not involving cash		
Amortization	129,807	116,125
Write down of tangible capital assets	26,550	-
	<u>198,324</u>	<u>743,723</u>
Change in non-cash working capital items		
Accounts receivable	(51,388)	(84,576)
Due from government and other government organizations	213,946	(241,007)
Prepaid expenses	(11,405)	130,000
Accounts payable and accrued liabilities	(187,615)	361,114
Deferred revenue	28,894	36,847
	<u>190,756</u>	<u>946,101</u>
<b>Investing transactions</b>		
Decrease in amount due from Ontario Power Generation	-	425,000
Increase in trust fund held by Aboriginal Affairs and Northern Development Canada	(120)	(3,070)
	<u>(120)</u>	<u>421,930</u>
<b>Capital transactions</b>		
Purchase of equipment	(150,214)	(873,147)
<b>Increase in cash during the year</b>	<u>40,422</u>	<u>494,884</u>
<b>Cash and cash equivalents, beginning of year</b>	<u>715,132</u>	<u>220,248</u>
<b>Cash and cash equivalents, end of year</b>	<u>\$ 755,554</u>	<u>\$ 715,132</u>



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## Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2015

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### 1. Significant Accounting Policies

#### a) Basis of Accounting

These consolidated 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 CPA Canada.

#### b) Reporting Entity

Bingwi Neyaashi Anishinaabek (formerly Sand Point First Nation) is a First Nation recognized under the Indian Act with a land base on the shores of Lake Nipigon approximately 190 kilometres North East of Thunder Bay, Ontario. The reporting entity includes Bingwi Neyaashi Anishinaabek First Nation government and all entities that are controlled by the First Nation.

#### c) Principles of Consolidation

All controlled entities are fully consolidated on a line-by-line basis except for commercial enterprises which meet the definition of a government business enterprise, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Bingwi Neyaashi Anishinaabek First Nation's investment in the government business enterprise and the First Nation's portion of the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Bingwi Neyaashi Anishinaabek First Nation and inter-organizational balances and transactions are not eliminated.

Organizations consolidated in Bingwi Neyaashi Anishinaabek First Nation's financial statements include:

Papasay Management Corporation

Papasay Management Limited Partnership

Wawasum Group Limited (50% proportionate consolidation)

Wawasum Group Limited Partnership (50% proportionate consolidation)

Papasay Value Added Wood Products Ltd.

#### d) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, bank balances and cashable GICs.

## Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2015

### 1. Significant Accounting Policies (cont'd)

#### e) Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Automobiles	-	7 year straight line
Buildings	-	30 year straight line
Computers and software	-	3 year straight line
Equipment	-	5 year straight line
Heavy equipment	-	7 year straight line
Infrastructure	-	30 year straight line
Windtower	-	30 year straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Bingwi Neyaashi Anishinaabek's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical or cultural artifacts, are not recognized as tangible capital assets.

Assets under construction are not amortized until the asset is available to be put into service.

#### f) Revenue Recognition

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.

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 the transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

## Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2015

### 1. Significant Accounting Policies (cont'd)

#### f) Revenue Recognition (cont'd)

Contributions, other than government transfers, are deferred when restrictions are placed on their use by the external contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

#### g) 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 reported period. Actual results could differ from management's best estimates as additional information becomes available in the future.

#### h) Liability for Contaminated Sites

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected events results in contamination. A liability for remediation of contaminated sites is recognized when the First Nation is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries.

### 2. Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, account balances with the Royal Bank of Canada and cashable GICs.

### 3. Accounts Receivable

	2015	2014
Trade receivables	\$ 213,859	\$ 196,803
HST receivable	62,350	31,160
	<u>276,209</u>	<u>227,963</u>
Less: allowance for doubtful accounts	(15,884)	(19,026)
	<u>\$ 260,325</u>	<u>\$ 208,937</u>

## Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2015

### 4. Due from Government and Other Government Organizations

	2015	2014
Federal government		
Aboriginal Affairs and Northern Development Canada	\$ 26,933	\$ 188,520
Natural Resources Canada	44,145	-
Provincial government		
Ministry of Aboriginal Affairs	16,607	14,000
Northern Ontario Heritage Fund Corporation	-	104,874
Other government organizations	5,763	-
	<u>\$ 93,448</u>	<u>\$ 307,394</u>

### 5. Long Term Investments

	2015	2014
Waaskiinaysay Ziibi Inc.		
250 Class A shares	\$ 25,000	\$ 25,000
Lake Nipigon Forest Management Inc.	1,064	1,064
	<u>\$ 26,064</u>	<u>\$ 26,064</u>

Waaskiinaysay Ziibi Inc. (formerly 2190565 Ontario Inc.) shares represent an ownership interest of approximately 20%. Waaskiinaysay Ziibi Inc. was formed to carry on the business of constructing and operating various energy projects.

Papasay Management Corporation owns 20% of the outstanding shares of Lake Nipigon Forest Management Inc.

Long term investments are recorded at cost.

### 6. Trust Fund Held by Aboriginal Affairs and Northern Development Canada

	2015	2014
Balance, beginning of the year	\$ 3,070	\$ 2,994
Interest income	81	35
Capital	39	41
	<u>\$ 3,190</u>	<u>\$ 3,070</u>
Balance, end of the year		

## Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2015

### 7. Line of Credit

The First Nation has a Royal Bank credit line with a credit limit of \$150,000. The credit line bears interest at the Royal Bank's prime lending rate plus 1.45% for an effective rate of 4.45% at March 31, 2015 and is secured by a general security agreement. As at March 31, 2015, the balance available on the credit line was \$150,000 (2014 - \$150,000).

### 8. Accounts Payable and Accrued Liabilities

	2015	2014
Staff wages and vacation pay payable	\$ 45,708	\$ 39,324
Accounts payable and accrued liabilities	270,543	408,142
Holdback on sawmill project	-	56,400
	<u>\$ 316,251</u>	<u>\$ 503,866</u>

### 9. Intangibles

Any items inherited by right of the Crown, such as Crown lands, forests, water, and mineral resources, are not recognized in the financial statements as intangibles.

**Bingwi Neyaashi Anishinaabek**  
**Notes to Consolidated Financial Statements**

March 31, 2015

**10. Tangible Capital Assets**

	Automobiles	Equipment	Computers	Software	Windtower	Land	Infrastructure	Building	Artwork	Heavy Equipment	2015 Total	2014 Total
Cost, beginning of year	\$ 68,451	\$294,961	\$ 44,184	\$ 22,974	\$ 38,196	\$ 773,528	\$ 247,172	\$ 1,266,978	\$ 10,090	\$ 24,227	\$ 2,790,761	\$ 1,956,703
Additions	-	80,451	5,460	932	-	55,700	7,671	-	-	-	150,214	873,147
Disposals	-	-	-	-	-	-	-	-	-	-	-	(39,089)
Write-downs	-	-	-	-	-	-	-	(26,550)	-	-	(26,550)	-
Cost, end of year	68,451	375,412	49,644	23,906	38,196	829,228	254,843	1,240,428	10,090	24,227	2,914,425	2,790,761
Accumulated amortization, beginning of year	51,309	107,811	37,323	16,327	5,092	-	12,732	61,499	10,090	6,922	309,105	232,069
Amortization	4,285	58,205	7,902	5,919	1,274	-	8,495	40,266	-	3,461	129,807	116,125
Disposals	-	-	-	-	-	-	-	-	-	-	-	(39,089)
Accumulated amortization, end of year	55,594	166,016	45,225	22,246	6,366	-	21,227	101,765	10,090	10,383	438,912	309,105
Net carrying amount, end of year	\$ 12,857	\$209,396	\$ 4,419	\$ 1,660	\$ 31,830	\$ 829,228	\$ 233,616	\$ 1,138,663	\$ -	\$ 13,844	\$ 2,475,513	\$ 2,481,656

The net book value of tangible capital assets not being amortized because they are under construction is \$NIL (2014 - \$NIL). There are no assets held under capital leases for the 2015 or 2014 year ends. \$NIL (2014 - \$NIL) in interest was capitalized to tangible capital assets during the year.

## Bingwi Neyaashi Anishinaabek

### Notes to Consolidated Financial Statements

March 31, 2015

#### 11. Deferred Revenue and Government Transfers

	Balance March 31, 2014	Funding Received 2015	Revenue Recognized 2015	Balance March 31, 2015
<b><u>Federal Government</u></b>				
Aboriginal Affairs and Northern Development Canada	\$ 93,694	\$ 390,372	\$ 363,478	\$ 120,588
Health Canada	-	83,363	81,363	2,000
Human Resources Development	-	2,370	2,370	-
Natural Resources Canada	-	88,300	88,300	-
	93,694	564,405	535,511	122,588
<b><u>Provincial Government</u></b>				
Ministry of Aboriginal Affairs	-	198,034	198,034	-
Ministry of Community and Social Services (AHWS)	-	48,348	48,348	-
Ministry of Northern Development and Mines	-	1,568	1,568	-
Northern Ontario Heritage Fund Corporation	-	74,743	74,743	-
	-	322,693	322,693	-
<b><u>First Nation and Organizations</u></b>				
DILICO Child and Family Services	-	26,973	26,973	-
Ontario First Nations Limited Partnership	-	441,994	441,994	-
Waaskiinaysay Ziibi Inc.	-	218,115	218,115	-
	-	687,082	687,082	-
<b><u>Other</u></b>				
	-	204,822	204,822	-
	\$ 93,694	\$ 1,779,002	\$ 1,750,108	\$ 122,588

Deferred revenue consists of amounts from the AANDC minor capital program and are being used to prepare sites for new homes to be constructed.

#### 12. Economic Dependence

The First Nation receives a majority of its revenue from various government departments and agencies and the Ontario First Nations Limited Partnership. The First Nation's operations are dependent on this funding.

#### 13. Comparative Figures

Certain comparative figures have been reclassified to conform with current financial statement presentation.

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## Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2015

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### 14. Contingent Liabilities

The First Nation is contingently liable to the Aboriginal Affairs and Northern Development Canada or any other funding agency for any expenditure it may have made in contravention of the contribution agreements. The likelihood and amounts, if any, cannot be reasonably determined.

The First Nation has provided a letter of guarantee from the Royal Bank to Her Majesty the Queen in the amount of \$16,950.

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### 15. Segmented Information

Bingwi Neyaashi Anishinaabek is a diversified community that provides a wide range of services to its members. For management reporting purposes Bingwi Neyaashi Anishinaabek's operations and activities are organized and reported by program. Programs were created for the purpose of recording specific activities to attain certain objectives in accordance with specific regulations, restrictions or limitations. The services are provided by several entities of Bingwi Neyaashi Anishinaabek. The activities can also be categorized into segments. The following segments have been identified, and as such, are separately disclosed:

#### a) Governance and administration

Administration contains activities that are needed to operate Bingwi Neyaashi Anishinaabek First Nation.

#### b) Employment, education and training

This segment focuses on programs that improve and develop on the general and employment skills for the First Nation's members. The programs offered are recreational or cultural programs such as swimming and skating lessons, English as a second language and career development programs, which are held at multi-purpose centres and community centres.

#### c) Health and social services

Medical programs are comprised of public health services which work to improve the overall health of the population and overcome health inequalities by providing services to individuals and communities.

#### d) Economic and capacity development

This department provides all the activities that provide economic support for the community.

#### e) Operations and maintenance

This department provides all the activities that provide infrastructure support for the community's land development.



## Bingwi Neyaashi Anishinaabek

### Notes to Consolidated Financial Statements

March 31, 2015

#### 15. Segmented Information (cont'd)

For the year ended March 31, 2015	Government & Administration	Employment, Education & Training	Health & Social Services	Economic Capacity & Development	Operations & Maintenance	Total
<b>Revenue</b>						
AANDC	\$ 148,849	\$ 5,200	\$ -	\$ 97,000	139,323	\$ 390,372
Human Resources Development Canada	-	2,370	-	-	-	2,370
Dilico Child & Family Services	1,780	-	25,193	-	-	26,973
Health Canada	-	-	83,363	-	-	83,363
Interest	2,911	-	-	138	-	3,049
Ministry of Aboriginal Affairs	-	-	-	198,034	-	198,034
Ministry of Community and Social Services	-	-	48,348	-	-	48,348
Ministry of Northern Development and Mines	-	1,568	-	-	-	1,568
Natural Resources Canada	-	-	-	88,300	-	88,300
Northern Ontario Heritage Fund Corporation	-	32,043	-	42,700	-	74,743
Ontario First Nations Limited Partnership	4,405	48,475	25,173	363,941	-	441,994
Other	14,285	46,491	25,300	115,697	-	201,773
Waaskiinaysay Ziibi Inc.	2,778	180,174	-	35,163	-	218,115
Prior Year Recoveries	-	-	-	6,459	-	6,459
Transfer (to) from Deferred Revenue	-	-	(2,000)	11,000	(37,894)	(28,894)
<b>Total revenue, carried forward</b>	<b>\$ 175,008</b>	<b>\$ 316,321</b>	<b>\$ 205,377</b>	<b>\$ 958,432</b>	<b>\$ 101,429</b>	<b>\$ 1,756,567</b>

# Bingwi Neyaashi Anishinaabek

## Notes to Consolidated Financial Statements

March 31, 2015

### 15. Segmented Information (cont'd)

For the year ended March 31, 2015	Government & Administration	Employment, Education & Training	Health & Social Services	Economic Capacity & Development	Operations & Maintenance	Total
<b>Total revenue, carried forward</b>	\$ 175,008	\$ 316,321	\$ 205,377	\$ 958,432	\$ 101,429	\$ 1,756,567
<b>Expenses</b>						
Administration	\$ (52,354)	\$ 5,203	\$ 18,325	\$ 26,728	\$ 7,660	\$ 5,562
Advertising	7,026	7,193	14,503	4,217	-	32,939
Amortization	82,128	-	-	47,679	-	129,807
Bad debts (recoveries)	11,890	-	-	(12,243)	-	(353)
Band member personal support	1,005	26,274	50,426	906	-	78,611
Education and training	-	72,573	145	2,370	-	75,088
Equipment	663	6,976	1,439	12,185	2,230	23,493
General supplies, postage, telephone and utilities	21,324	5,002	5,101	48,786	1,189	81,402
Insurance	-	-	1,870	34,551	-	36,421
Interest and bank charges	4,387	16	-	1,190	-	5,593
Professional fees	47,602	-	6,505	330,601	10,826	395,534
Property taxes	-	-	-	303	-	303
Repairs and maintenance	911	6,799	3,791	9,596	50,333	71,430
Salaries, honoraria, and benefit	55,521	74,208	80,022	440,549	21,328	671,628
Travel, meetings, and conferences	17,733	18,268	22,068	48,881	192	107,142
<b>Total expenses</b>	<b>197,836</b>	<b>222,512</b>	<b>204,195</b>	<b>996,299</b>	<b>93,758</b>	<b>1,714,600</b>
<b>Surplus (deficit) for the year</b>	<b>\$ (22,828)</b>	<b>\$ 93,809</b>	<b>\$ 1,182</b>	<b>\$ (37,867)</b>	<b>7,671</b>	<b>\$ 41,967</b>

## Bingwi Neyaashi Anishinaabek

### Notes to Consolidated Financial Statements

March 31, 2015

#### 15. Segmented Information (cont'd)

For the year ended March 31, 2014	Government & Administration	Employment, Education & Training	Health & Social Services	Economic & Capacity Development	Operations & Maintenance	Total
<b>Revenue</b>						
AANDC	\$ 148,845	\$ -	\$ -	\$ 221,406	\$ 256,444	\$ 626,695
Canadian Heritage	-	2,798	25,000	-	-	27,798
FedNor	-	-	-	230,000	-	230,000
Dilico Child and Family Services	1,260	-	25,193	-	-	26,453
Health Canada	-	-	87,313	-	-	87,313
Ministry of Aboriginal Affairs	-	49,597	-	155,000	-	204,597
Ministry of Community and Social Services	-	-	54,536	-	-	54,536
Ministry of Northern Development and Mines	-	1,754	-	-	-	1,754
Ministry of Transportation	20,000	-	-	410,556	-	430,556
Northern Ontario Heritage Fund Corporation	-	11,250	-	224,274	-	235,524
Ontario First Nations Limited Partnership	-	35,688	13,277	378,782	-	427,747
Other	32,128	28,512	18,356	129,973	-	208,969
Waaskiinaysay Ziibi Inc.	2,613	-	-	84,870	-	87,483
Prior Year Recoveries	-	-	-	(8,283)	-	(8,283)
Transfer (to) from Deferred Revenue	-	-	-	(11,000)	(82,694)	(93,694)
<b>Total revenue, carried forward</b>	<b>\$ 204,846</b>	<b>\$ 129,599</b>	<b>\$ 223,675</b>	<b>\$ 1,815,578</b>	<b>\$ 173,750</b>	<b>\$ 2,547,448</b>

# Bingwi Neyaashi Anishinaabek

## Notes to Consolidated Financial Statements

March 31, 2015

### 15. Segmented Information (cont'd)

For the year ended March 31, 2014	Government & Administration	Employment, Education & Training	Health & Social Services	Economic Capacity & Development	Operations & Maintenance	Total
<b>Total revenue, carried forward</b>	\$ 204,846	\$ 129,599	\$ 223,675	\$ 1,815,578	\$ 173,750	\$ 2,547,448
<b>Expenses</b>						
Administration	\$ (90,645)	\$ 750	\$ 15,855	\$ 62,040	\$ 12,000	\$ -
Advertising	1,859	2,086	12,542	4,723	-	21,210
Amortization	89,341	-	-	26,782	-	116,123
Bad debts	(8,832)	-	500	(1,339)	-	(9,671)
Band member personal support	385	8,027	45,627	2,625	667	57,331
Contracts and materials	-	-	-	396,569	-	396,569
Education and training	2,809	6,148	9	150	-	9,116
Equipment	431	210	3,321	2,523	1,426	7,911
General supplies, postage, telephone and utilities	8,814	3,563	2,296	35,009	1,958	51,640
Insurance	-	-	1,737	24,867	-	26,604
Interest and bank charges	5,162	-	9	1,275	-	6,446
Office and storage rental	5,484	3,395	2,306	25,628	199	37,012
Professional fees	89,856	1,725	14,680	216,087	-	322,348
Repairs and maintenance	256	164	10,335	3,086	12,911	26,752
Salaries, honoraria, and benefits	34,293	91,194	78,653	507,173	24,793	736,106
Travel, meetings, and conferences	18,058	13,008	35,656	47,190	441	114,353
<b>Total expenses</b>	<b>157,271</b>	<b>130,270</b>	<b>223,526</b>	<b>1,354,388</b>	<b>54,395</b>	<b>1,919,850</b>
<b>Surplus (deficit) for the year</b>	<b>\$ 47,575</b>	<b>\$ (671)</b>	<b>\$ 149</b>	<b>\$ 461,190</b>	<b>\$ 119,355</b>	<b>\$ 627,598</b>