

Bingwi Neyaashi Anishinaabek
Consolidated Financial Statements
For the year ended March 31, 2016

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Independent Auditor's Report

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, 2016 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.

Independent Auditor's Report (cont'd)

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, 2016 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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Thunder Bay, Ontario
August 18, 2016

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

March 31, 2016

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

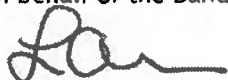


Councilor

Bingwi Neyaashi Anishinaabek Consolidated Statement of Financial Position

As at March 31	2016	2015
Financial assets		
Cash and cash equivalents (Note 2)	\$ 892,830	\$ 755,554
Accounts receivable (Note 3)	187,925	260,325
Due from government and other government organizations (Note 4)	49,643	93,448
Due from Wawasum Group Limited and Wawasum Group LP	24,102	-
Investment in government business enterprises and partnerships (Note 5)	67,603	-
Portfolio investments (Note 6)	26,064	26,064
Trust fund held by Indigenous and Northern Affairs Canada (Note 7)	39	3,190
	1,248,206	1,138,581
Liabilities		
Accounts payable and accrued liabilities (Note 9)	266,601	316,251
Deferred revenue (Note 12)	58,720	122,588
	325,321	438,839
Net financial assets	922,885	699,742
Non-financial assets		
Tangible capital assets (Note 11)	2,455,825	2,475,513
Prepaid expenses	15,174	89,985
	2,470,999	2,565,498
Accumulated surplus	\$ 3,393,884	3,265,240

On behalf of the Band:



Chief



Councilor

Bingwi Neyaashi Anishinaabek

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	Budget 2016	2016	2015
Revenue			
Federal government transfers (Note 12)	\$ 836,896	\$ 794,504	\$ 535,511
Provincial government transfers (Note 12)	235,358	244,850	322,693
First Nation and organization transfers (Note 12)	476,193	477,163	687,082
Other	378,319	338,477	204,822
Income (loss) in government business enterprises (Note 5)	-	21,280	-
	<u>1,926,766</u>	<u>1,876,274</u>	<u>1,750,108</u>
Expenses			
Government and administration	210,195	176,076	197,836
Employment, education and training	208,462	71,020	222,512
Health and social services	192,918	251,893	204,195
Economic and capacity development	1,165,119	1,043,958	996,299
Operations and maintenance	88,844	203,573	93,758
	<u>1,865,538</u>	<u>1,746,520</u>	<u>1,714,600</u>
Surplus, before undernoted	61,228	129,754	35,508
Recoveries from (by) funders	-	(1,110)	6,459
Surplus, for the year	61,228	128,644	41,967
Accumulated surplus, beginning of year	3,265,240	3,265,240	3,223,273
Accumulated surplus, end of year	<u>\$ 3,326,468</u>	<u>\$ 3,393,884</u>	<u>\$ 3,265,240</u>

Bingwi Neyaashi Anishinaabek Consolidated Statement of Changes in Net Financial Assets

For the year ended March 31	Budget 2016	2016	2015
Annual surplus	\$ 61,228	\$ 128,644	\$ 41,967
Acquisition of tangible capital assets	(169,531)	(150,020)	(150,214)
Amortization of tangible capital assets	140,000	137,003	129,807
Change in government business enterprise tangible capital assets	-	32,705	-
Write down of tangible capital assets	-	-	26,550
	31,697	148,332	48,110
Change in prepaid expenses	-	74,811	(11,405)
Net change in net financial assets	31,697	223,143	36,705
Net financial assets, beginning of year	699,742	699,742	663,037
Net financial assets, end of year	\$ 731,439	\$ 922,885	\$ 699,742

Bingwi Neyaashi Anishinaabek Consolidated Statement of Cash Flows

For the year ended March 31	2016	2015
Operating transactions		
Surplus for the year	\$ 128,644	\$ 41,967
Item not involving cash and cash equivalents		
Amortization	137,003	129,807
Write down of property	-	26,550
Net income from government business enterprises	(21,280)	-
	<u>244,367</u>	<u>198,324</u>
Change in non-cash working capital items		
Accounts receivable	72,400	(51,388)
Due from government and other government organizations	43,805	213,946
Due from Wawasum Group Limited and Wawasum Group LP	(18,540)	-
Prepaid expenses	74,811	(11,405)
Accounts payable and accrued liabilities	(49,650)	(187,615)
Deferred revenue	(63,868)	28,894
	<u>58,958</u>	<u>190,756</u>
Investing transactions		
Change in government business enterprise	(51,885)	-
Decrease (increase) in trust fund held by Indigenous and Northern Affairs Canada	3,151	(120)
	<u>(48,734)</u>	<u>(120)</u>
Capital transactions		
Purchase of equipment	(150,020)	(150,214)
Change in government business enterprises tangible capital assets	32,705	-
	<u>(117,315)</u>	<u>(150,214)</u>
Increase in cash and cash equivalents during the year	137,276	40,422
Cash and cash equivalents, beginning of year	755,554	715,132
Cash and cash equivalents, end of year	\$ 892,830	\$ 755,554

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2016

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. These include:

Wawasum Group Limited

Wawasum Group LP

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

Papasay Management Corporation

Papasay Management Limited Partnership

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, 2016

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, 2016

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.

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

	2016	2015
Trade receivables	\$ 169,125	\$ 213,859
HST receivable	74,615	62,350
	243,740	276,209
Less: allowance for doubtful accounts	(55,815)	(15,884)
	\$ 187,925	\$ 260,325

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2016

4. Due from Government and Other Government Organizations

	2016	2015
Federal government		
Indigenous and Northern Affairs Canada	\$ 5,500	\$ 26,933
Canada Mortgage and Housing Corporation	23,884	-
Natural Resources Canada	-	44,145
Provincial government		
Ministry of Aboriginal Affairs	19,461	16,607
Ministry of Education	798	-
Other government organizations	-	5,763
	<u>\$ 49,643</u>	<u>\$ 93,448</u>

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

5. Investment in Government Business Enterprises and Government Business Partnerships

Bingwi Neyaashi Anishinaabek (BNA) owns 50% of Wawasum Group Limited and Wawasum Group LP. Wawasum Group Limited and Wawasum Group LP were formerly consolidated in the consolidated financial statements of Bingwi Neyaashi Anishinaabek. During the year ended March 31, 2016, it was determined that the corporation and limited partnership met the definition of a government business enterprise as both meet the criteria outlined by the Public Sector Accounting Standards in the CPA Canada Public Sector Accounting Handbook. Wawasum Group Limited and Wawasum Group LP are accounted for using the modified equity method.

	2016	2015
Wawasum Group Limited	\$ 43,719	\$ -
Wawasum Group LP	23,884	-
	<u>\$ 67,603</u>	<u>\$ -</u>

The following tables present condensed financial information for the commercial enterprises:

Wawasum Group Limited

Statement of Financial Position as at March 31

	2016	2015
Assets		
Cash and cash equivalents	\$ 40,628	\$ 114,703
Accounts receivable	166	110,201
Investment in Wawasum Group LP	822	-
Property, plant and equipment	65,129	65,408
	<u>\$ 106,745</u>	<u>\$ 290,312</u>
Liabilities		
Accounts payable and accrued liabilities	\$ -	\$ 153,042
Due to related parties	19,306	44,305
	<u>19,306</u>	<u>197,347</u>
Shareholders' equity		
Share capital	20	20
Retained earnings	87,419	92,945
	<u>87,439</u>	<u>92,965</u>
	<u>\$ 106,745</u>	<u>\$ 290,312</u>

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

5. Investment in Government Business Enterprises (continued)

Wawasum Group Limited

Statement of Operations and Retained Earnings

For the year ended March 31

	2016	2015
Revenue	\$ 12,830	\$ 226,876
Operating expenses	18,356	237,133
Net loss for the year	(5,526)	(10,257)
Retained earnings, beginning of year	92,945	103,202
Retained earnings, end of year	\$ 87,419	\$ 92,945

Wawasum Group LP

Statement of Financial Position

as at March 31

	2016	2015
Assets		
Cash and cash equivalents	\$ 77,862	\$ 581
Accounts receivable	112,024	-
	\$ 189,886	\$ 581
Liabilities		
Accounts payable and accrued liabilities	\$ 113,218	\$ -
Due to related parties	28,899	899
	142,117	899
Partners' capital (deficiency)	47,769	(318)
	\$ 189,886	\$ 581

Statement of Operations and Partners' Capital (Deficiency)

For the year ended March 31

	2016	2015
Revenue	\$ 312,240	\$ -
Operating expenses	264,153	419
Net income (loss) for the year	48,087	(419)
Partners' capital (deficiency), beginning of year	(318)	101
Partners' capital (deficiency), end of year	\$ 47,769	\$ (318)

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

6. Portfolio Investments

	2016	2015
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.

7. Trust Fund Held by Indigenous and Northern Affairs Canada

	2016	2015
Balance, beginning of the year	\$ 3,190	\$ 3,070
Interest income (withdrawals)	(3,151)	81
Capital	-	39
	<u>\$ 39</u>	<u>\$ 3,190</u>

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

8. 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, 2016 and is secured by a general security agreement. As at March 31, 2016, the balance available on the credit line was \$150,000 (2015 - \$150,000). Additionally, they have a letter of guarantee in favour of Lake Nipigon Forest Management Inc. for \$2,063.

9. Accounts Payable and Accrued Liabilities

	2016	2015
Staff wages and vacation pay payable	\$ 52,000	\$ 45,708
Accounts payable and accrued liabilities	210,126	270,543
Construction holdbacks	4,475	-
	<u>\$ 266,601</u>	<u>\$ 316,251</u>

10. 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, 2016

11. Tangible Capital Assets

	Automobiles	Equipment	Computers	Software	Windtower	Land	Infrastructure	Building	Artwork	Heavy Equipment	2016 Total	2015 Total
Cost, beginning 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
Additions	28,091	8,493	11,279	157	-	102,000	-	-	-	-	150,020	150,214
Other adjustments	-	-	(780)	-	-	-	-	(32,450)	-	-	(33,230)	-
Write-downs	-	-	-	-	-	-	-	-	-	-	-	(26,550)
Cost, end of year	96,542	383,905	60,143	24,063	38,196	931,228	254,843	1,207,978	10,090	24,227	3,031,215	2,914,425
Accumulated amortization, beginning of year	55,594	166,016	45,225	22,246	6,366	-	21,227	101,765	10,090	10,383	438,912	309,105
Amortization	8,298	67,704	6,106	1,401	1,273	-	8,495	40,265	-	3,461	137,003	129,807
Other adjustments	-	-	(525)	-	-	-	-	-	-	-	(525)	-
Accumulated amortization, end of year	63,892	233,720	50,806	23,647	7,639	-	29,722	142,030	10,090	13,844	575,390	438,912
Net carrying amount, end of year	\$ 32,650	\$150,185	\$ 9,337	\$ 416	\$ 30,557	\$ 931,228	\$ 225,121	\$ 1,065,948	\$ -	\$ 10,383	\$ 2,455,825	\$ 2,475,513

The net book value of tangible capital assets not being amortized because they are under construction is \$NIL (2015 - \$NIL). There are no assets held under capital leases for the 2016 or 2015 year ends. \$NIL (2015 - \$NIL) in interest was capitalized to tangible capital assets during the year.

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2016

12. Deferred Revenue and Government Transfers

	Balance March 31, 2015	Funding Received 2016	Revenue Recognized 2016	Balance March 31, 2016
<u>Federal Government</u>				
Indigenous and Northern Affairs Canada	\$ 120,588	\$ 610,345	\$ 679,798	\$ 51,135
Department of Canadian Heritage	-	17,712	17,712	-
Health Canada	2,000	91,517	93,517	-
Human Resources Development	-	3,477	3,477	-
	122,588	723,051	794,504	51,135
<u>Provincial Government</u>				
Ministry of Aboriginal Affairs	-	187,303	187,303	-
Ministry of Community and Social Services (AHWS)	-	54,978	54,978	-
Ministry of Education	-	798	798	-
Ministry of Natural Resources	-	103	103	-
Ministry of Northern Development and Mines	-	1,668	1,668	-
	-	244,850	244,850	-
<u>First Nation and Organizations</u>				
DILICO Child and Family Services	-	29,615	27,965	1,650
Ontario First Nations Limited Partnership	-	441,406	441,406	-
Waaskiinaysay Ziibi Inc.	-	7,792	7,792	-
	-	478,813	477,163	1,650
<u>Other</u>	-	344,412	338,477	5,935
	\$ 122,588	\$ 1,791,126	\$ 1,854,994	\$ 58,720

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

13. 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.

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

14. Contingent Liabilities

The First Nation is contingently liable to funding agencies for any expenditure it may have made in contravention of the contribution agreements. The likelihood and amounts, if any, cannot be reasonably determined.

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, 2016

15. Segmented Information (cont'd)

For the year ended March 31, 2016	Government & Administration	Employment, Education & Training	Health & Social Services	Economic Capacity & Development	Operations & Maintenance	Total
Revenue						
INAC	\$ 150,122	\$ -	\$ -	\$ 321,536	138,687	\$ 610,345
Canada Revenue Agency	1,316	-	-	-	-	1,316
Dilico Child & Family Services	2,115	-	27,500	-	-	29,615
Health Canada	-	-	91,517	-	-	91,517
Human Resources Development	-	-	-	-	3,477	3,477
Interest	2,738	-	-	-	-	2,738
Ministry of Aboriginal Affairs	-	-	-	187,303	-	187,303
Ministry of Community and Social Services	-	-	54,978	-	-	54,978
Ministry of Education	-	-	798	-	-	798
Ministry of Natural Resources	-	-	-	103	-	103
Ministry of Northern Development and Mines	-	-	-	-	1,668	1,668
Northern Ontario Heritage Fund Corporation	-	17,712	-	-	-	17,712
Ontario First Nations Limited Partnership	932	52,183	47,539	340,752	-	441,406
Other	19,299	1,125	36,179	264,629	19,126	340,358
Waaskiinaysay Ziibi Inc.	5,497	-	-	2,295	-	7,792
Prior Year Recoveries	-	-	(885)	(225)	-	(1,110)
Income (loss) in government business enterprises	-	-	-	21,280	-	21,280
Transfer (to) from Deferred Revenue	(3,494)	-	(2,091)	(51,135)	120,588	63,868
Total revenue, carried forward	\$ 178,525	\$ 71,020	\$ 255,535	\$ 1,086,538	\$ 283,546	\$ 1,875,164

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

15. Segmented Information (cont'd)

For the year ended March 31, 2016	Government & Administration	Employment, Education & Training	Health & Social Services	Economic Capacity & Development	Operations & Maintenance	Total
Total revenue, carried forward	\$ 178,525	\$ 71,020	\$ 255,535	\$ 1,086,538	\$ 283,546	\$ 1,875,164
Expenses						
Administration	\$ (132,307)	\$ 6,650	\$ 21,450	\$ 72,707	\$ 31,500	\$ -
Advertising	13,795	6,521	32,073	3,856	1,356	57,601
Amortization	81,835	-	-	55,168	-	137,003
Bad debts (recoveries)	38,842	-	-	78,580	-	117,422
Band member personal support	3,264	25,151	71,574	6,666	2,500	109,155
Education and training	-	2,966	1,366	69,176	19,208	92,716
Equipment	480	1,141	3,191	4,897	9,149	18,858
General supplies, postage, telephone and utilities	19,543	250	7,579	63,636	19,126	110,134
Insurance	483	-	-	33,750	727	34,960
Interest and bank charges	5,116	-	29	445	-	5,590
Professional fees	69,444	-	1,276	118,287	6,137	195,144
Property taxes	-	-	-	2,457	-	2,457
Repairs and maintenance	559	75	3,554	20,879	50,838	75,905
Salaries, honoraria, and benefit	45,591	17,698	87,200	439,676	54,972	645,137
Travel, meetings, and conferences	29,431	10,568	22,601	73,778	8,060	144,438
Total expenses	176,076	71,020	251,893	1,043,958	203,573	1,746,520
Surplus (deficit) for the year	\$ 2,449	\$ -	\$ 3,642	\$ 42,580	79,973	\$ 128,644

Bingwi Neyaashi Anishinaabek

Notes to Consolidated Financial Statements

March 31, 2016

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
Revenue						
INAC	\$ 148,849	\$ 5,200	\$ -	\$ 97,000	\$ 139,323	\$ 390,372
Dilico Child and Family Service	1,780	-	25,193	-	-	26,973
Health Canada	-	-	83,363	-	-	83,363
Human Resource Development Canada	-	2,370	-	-	-	2,370
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
Share of Loss of Government	-	-	-	-	-	-
Transfer (to) from Deferred Revenue	-	-	(2,000)	11,000	(37,894)	(28,894)
Total revenue, carried forward	\$ 175,008	\$ 316,321	\$ 205,377	\$ 958,432	\$ 101,429	\$ 1,756,567

Bingwi Neyaashi Anishinaabek Notes to Consolidated Financial Statements

March 31, 2016

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
Total revenue, carried forward	\$ 175,008	\$ 316,321	\$ 205,377	\$ 958,432	\$ 101,429	\$ 1,756,567
Expenses						
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	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 benefits	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
Total expenses	197,836	222,512	204,195	996,299	93,758	1,714,600
Surplus (deficit) for the year	\$ (22,828)	\$ 93,809	\$ 1,182	\$ (37,867)	\$ 7,671	\$ 41,967