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Sachigo Lake First Nation
Financial Statements
For the year ended March 31, 2018

Sachigo Lake First Nation
Financial Statements
For the year ended March 31, 2018

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Management's Responsibility for Financial Reporting

The accompanying financial statements of Sachigo Lake First Nation and all the information provided in this annual report are the responsibility of management and have been approved by the Chief and Council of the Band.

The financial statements have been prepared by management in accordance with Canadian public sector accounting principles. 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 appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

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

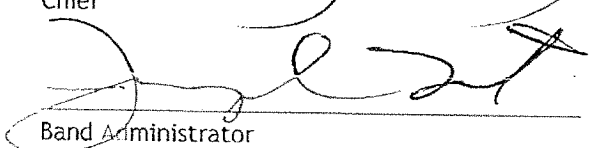
The Band Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Chief and Council review the Band's financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditors' report. The Chief and Council takes this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the Members. BDO Canada LLP has full access to the Band Council.



Chief



Band Administrator



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BDO Canada LLP
37 King Street
Dryden ON P8N 1B4 Canada

Independent Auditors' Report

To the Members of Sachigo Lake First Nation

We have audited the accompanying financial statements of Sachigo Lake First Nation which comprise the statement of financial position as at March 31, 2018, and the statements of operations, 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 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.

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' judgement, 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 auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit 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 Sachigo Lake First Nation as at March 31, 2018, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants, Licensed Public Accountants

Dryden, Ontario
July 25, 2018

Sachigo Lake First Nation Statement of Financial Position

March 31

2018

2017

Financial Assets

Bank (Note 1)	\$ 1,522,624	\$ 2,223,738
Short-term investments	4,476	4,476
Accounts receivable (Note 2)	853,086	1,015,497
Band member loans	43,185	70,236
Inventory for resale	412,712	360,595
	<u>2,836,083</u>	<u>3,674,542</u>

Financial Liabilities

Accounts payable	887,586	1,805,914
Deferred revenue (Note 3)	320,071	1,087,783
Long-term debt (Note 4)	1,134,539	368,250
Capital lease obligation (Note 5)	386,620	386,191
	<u>2,728,816</u>	<u>3,648,138</u>

Net financial assets

107,267 26,404

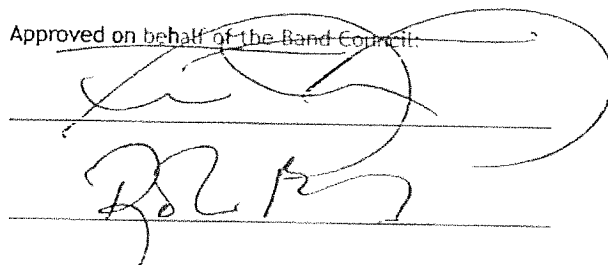
Non-financial assets

Tangible capital assets (Note 6)	<u>19,196,628</u>	<u>18,806,087</u>
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Accumulated surplus (Note 7)

\$ 19,303,895 \$ 18,832,491

Approved on behalf of the Band Council:



Sachigo Lake First Nation Statement of Operations

For the year ended March 31	Budget	2018	2017
Revenue			
Indigenous and Northern Affairs Canada (Note 13)	\$ 6,371,664	\$ 7,202,262	\$ 7,295,295
Health Canada (Note 14)	2,275,633	2,275,633	1,452,776
Hydro One	79,952	79,952	81,273
Ministry of Community and Social Services	1,277,681	1,277,681	1,145,878
Ministry of Health and Long-Term Care	172,861	172,861	121,946
Ministry of Northern Development and Mines	134,437	134,437	103,005
Ministry of Transportation, Ontario	12,861	12,861	39,541
NAN Corporate Services	360,438	360,438	263,834
Northern Nishnawbe Education Council	104,904	104,904	112,104
Ontario First Nations Limited Partnership	1,112,643	1,112,643	1,098,041
Northern Ontario Heritage Fund	-	-	12,051
Ministry of Health, Promotion and Sport	183,787	183,787	187,271
Canada Mortgage and Housing Corporation	-	-	90,270
Sioux Lookout Area Aboriginal Management Board	153,792	153,792	255,160
Ministry of Natural Resources	-	500	2,503
Fednor	-	658	-
Ministry of Indigenous Relations and Reconciliation	90,991	90,991	106,985
CMHC - INAC	347,469	347,469	-
Ontario Trillium Foundation	70,000	70,000	70,000
Windigo First Nations Council	128,650	58,650	50,000
Hydro One Remote Fuel Depot	1,540,500	1,540,500	877,500
Other Revenue (Note 9)	1,849,002	2,318,105	2,037,785
Employment and Social Development Canada	-	24,620	23,604
	<u>16,267,265</u>	<u>17,522,744</u>	<u>15,426,822</u>
Expenses			
Band Support	919,537	990,978	780,105
Other Operating Programs	814,853	814,853	991,405
Capital Housing	1,673,242	1,680,714	2,641,242
Operations and Maintenance	2,517,193	2,248,707	2,204,416
CEADS	60,463	60,463	52,600
New Relationship Funding	52,513	52,513	97,539
Climate Change and Values Mapping	71,444	71,444	-
Home and Community Care	50,728	50,728	-
Land Use Planning	-	-	42,762
Hydro One Remote Fuel Depot	1,387,683	1,387,683	768,541
Community Economic Development Plan	-	-	67,792
Community Activator	49,284	53,616	82,384
National Indian Brotherhood	72,325	48,472	-
CMHC - INAC	347,469	822,796	-
Social Services Fund	1,479,196	1,479,196	1,399,176
Education Fund	3,148,157	2,806,018	2,477,721
Economic Development	-	738,690	575,918
Internet Services	-	13,334	10,321
Winter Roads	207,168	191,648	210,336
Health Services	2,303,052	2,207,415	1,599,137
Remediation	-	44	20,846
Post Office	-	39,153	46,714
Echoing Lake Camp	-	162,643	97,039
Lingman Lake Winter Road Project	-	-	3
Business Centre	-	231,928	197,285
Registry Events	315	315	375
National Child Benefit	-	-	58,600
Community Funds	1,112,643	897,610	925,293
	<u>16,267,265</u>	<u>17,050,961</u>	<u>15,347,550</u>
Excess of revenue over expenses for the year	-	471,783	\$ 79,272
Accumulated surplus, beginning of year	-	18,832,491	19,054,686
Prior year recoveries	-	(379)	(301,467)
Accumulated surplus, end of year	\$ -	\$ 19,303,895	\$ 18,832,491

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

Sachigo Lake First Nation
Statement of Change in Net Financial Assets

For the year ended March 31	Budget	Actual 2018	Actual 2017
Annual surplus (deficit)	\$ -	\$ 471,783	\$ 79,272
Acquisition of tangible capital assets	-	(3,481,693)	(2,893,223)
Amortization of tangible capital assets	-	3,091,152	2,957,288
Adjustment on disposal of capital assets	-	-	11,900
Prior year recoveries	-	(379)	(301,467)
Net change in net financial assets	-	80,863	(146,230)
Net financial assets, beginning of year	26,404	26,404	172,634
Net financial assets, end of year	\$ 26,404	\$ 107,267	\$ 26,404

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

Sachigo Lake First Nation Statement of Cash Flows

For the year ended March 31	2018	2017
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenses for the year	\$ 471,783	\$ 79,272
Items not involving cash		
Amortization	3,091,152	2,957,288
Gain on disposal of capital assets	(10,000)	(8,100)
Changes in non-cash working capital balances		
Accounts receivable	162,411	(408,863)
Band member loans	27,051	26,380
Inventory	(52,117)	(16,589)
Accounts payable	(918,327)	1,152,013
Incomplete projects	(767,712)	1,000,978
	<u>2,004,241</u>	<u>4,782,379</u>
Capital activities		
Purchase of capital assets	(3,481,693)	(2,893,223)
Proceeds on disposal of capital assets	10,000	20,000
	<u>(3,471,693)</u>	<u>(2,873,223)</u>
Financing activities		
Principal payments on long-term debt	(254,837)	(290,850)
Increase in long-term debt	1,021,126	-
Increase in obligation for capital lease	110,054	386,191
Proceeds on obligation for capital lease	(109,626)	-
	<u>766,717</u>	<u>95,341</u>
Investing activities		
Prior year recoveries	(379)	(301,467)
Increase (decrease) in cash during the year	(701,114)	1,703,030
Bank, beginning of year	<u>2,223,738</u>	<u>520,708</u>
Bank, end of year	<u>\$ 1,522,624</u>	<u>\$ 2,223,738</u>

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

Sachigo Lake First Nation Summary of Significant Accounting Policies

March 31, 2018

Basis of Accounting The financial statements have been prepared in accordance with Canadian generally accepted accounting standards prescribed for governments, as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants of Canada.

Tangible Capital Assets Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees, and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue.

Amortization of these assets is recorded on a straight-line basis commencing in the year of acquisition or construction as follows:

Computers	55%
Vehicles	30%
Airplanes	25%
Equipment	20%
Buildings	5%
Infrastructure	4%
Construction in progress	0%

Revenue Recognition Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. All revenue is 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 transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

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.

Sachigo Lake First Nation Summary of Significant Accounting Policies

March 31, 2018

Reporting Entity and Principles of Financial Reporting	Sachigo Lake First Nation reporting entity includes the Sachigo Lake First Nation government and related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.
Inventory for Resale	Inventory is stated at the lower of cost and net realizable value. Cost is generally determined on the first-in, first-out basis.
Segmented Reporting	The First Nation has determined the most appropriate basis for classifying segments is by program. The segment information is provided in Note 16.
Use of Estimates	The financial statements of the First Nation have been prepared by management in accordance with Canadian public sector accounting principles. The preparation of financial statements in conformity with Canadian public sector accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgement within reasonable limits of materiality and within the framework of the accounting policies summarized above.

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

1. Bank

	2018	2017
Post Office	\$ 47,606	\$ 89,706
Administration	550,596	1,482,086
Education	(1,604)	(67,019)
Social Services	(65,775)	9,901
Winter Roads	(51,475)	36,741
Health	(43,192)	(369,011)
Hydro One Remediation	-	(2,356)
Echoing Lake Camp	14,220	17,998
Business Centre	17,536	2,225
Internet Services	5,523	4,555
Economic Development Corporation	139,214	47,139
Casino Rama	120,595	388,602
New Store	398,709	302,002
Savings	390,671	281,169
	<u>\$ 1,522,624</u>	<u>\$ 2,223,738</u>

The First Nation has several operating lines of credit totalling \$410,000 which are due on demand and bear interest rates of prime plus 1.75%. At March 31, 2018, four of these operating lines were being utilized at a total amount of \$162,046.

All of the First Nation's bank accounts are held at one chartered bank. In the normal course of operations, the First Nation is exposed to credit risk from having bank account balances over the amounts insured by the Canadian Deposit Insurance Corporation.

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

2. Accounts Receivable

	2018	2017
Administration		
Indigenous and Northern Affairs Canada	\$ 54,117	\$ 481,980
Sioux Lookout Area Aboriginal Management Board	23,364	33,981
Hydro One	1,066	1,000
Ministry of Citizenship & Immigration	1,284	-
NAN Corporate Services	113,714	30,157
Windigo First Nation Council	141,101	-
Goods and services tax	35,447	40,399
Other	18,350	-
	<u>388,443</u>	<u>587,517</u>
Social Services		
Ministry of Community and Social Services	131,977	85,063
Education		
Northern Nishnawbe Education Council	18,220	-
Goods and services tax	7,094	8,186
	<u>25,314</u>	<u>8,186</u>
Winter Roads		
Ministry of Northern Development and Mines	26,521	-
Economic Development Corporation		
Indigenous and Northern Affairs Canada	9,791	9,791
Gas sales	-	40,765
	<u>9,791</u>	<u>50,556</u>
Post Office		
Canada Post	44,440	-
Health		
Health Canada	201,263	264,397
NAN Corporate Services	20,273	11,355
Goods and services tax	5,064	8,423
	<u>226,600</u>	<u>284,175</u>
	<u>\$ 853,086</u>	<u>\$ 1,015,497</u>

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

3. Deferred Revenue

	2018	2017
Indigenous and Northern Affairs Canada		
Triplexes	\$ -	\$ 597,595
Climate Change	44,071	87,163
Governance	-	15,854
NTLE	-	282,051
Water Feasability Study	135,000	-
Community Based Preventive Services	71,000	-
Windigo First Nation Council	70,000	-
Remediation	-	7,114
Education	-	98,006
	<u>\$ 320,071</u>	<u>\$ 1,087,783</u>

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

4. Long-term Debt

	2018	2017
Loan to assist with fuel purchases, prime plus 2%, repayable in 4 instalments of \$112,250 plus interest, secured by a general security agreement and by band resolution	\$ 422,473	\$ -
Loan to assist with fuel purchases, prime plus 2%, repayable in monthly instalments of \$24,833 plus interest, secured by a general security agreement and by band resolution	233,653	-
Loan for business centre construction, prime plus 2%, repayable in monthly instalments of \$3,375 plus interest, secured by a general security agreement and by band resolution; maturing 2025	310,500	351,000
Loan for dozer, prime plus 2%, repayable in monthly instalments of \$2,500 plus interest, secured by a general security agreement and by band resolution; maturing 2023	150,000	-
Loans for school bus, prime plus 2%, repayable in monthly instalments of \$1,438 plus interest, secured by a general security agreement and by band resolution	-	17,250
Loan to assist with fuel purchases, prime plus 2%, repayable in monthly instalments of \$17,917 including interest, secured by a general security agreement and by band resolution	17,913	-
	<u>\$ 1,134,539</u>	<u>\$ 368,250</u>

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

4. Long-term Debt (continued)

The estimated principal repayments on the long-term debt required over the next five years and thereafter are due as follows:

2019	\$ 744,539
2020	70,500
2021	70,500
2022	70,500
2023	70,500
Thereafter	<u>108,000</u>
	<u>\$ 1,134,539</u>

5. Capital Lease Obligation

	2018	2017
Cat Financial, 5.45002%, repayable in monthly instalments of \$7,334 including interest, secured by automotive equipment; maturing 2022	\$ 317,588	\$ 386,191
Daimler Financial, 5.313%, repayable in monthly instalments of \$1,332 including interest, secured by automotive equipment; maturing 2023	<u>69,032</u>	<u>-</u>
	<u>\$ 386,620</u>	<u>\$ 386,191</u>

The estimated principal repayments on the above capital lease obligations required over the next five years are due as follows:

2019	\$ 85,120
2020	89,858
2021	94,861
2022	102,510
2023	<u>14,271</u>
	<u>\$ 386,620</u>

**Sachigo Lake First Nation
Notes to Financial Statements**

March 31, 2018

6. Tangible Capital Assets

	2018					
	Buildings	Equipment	Computers	Infrastructure	Vehicles	Airplanes
						Construction in Progress
						Total
Cost, beginning of year	\$ 58,344,496	\$ 1,954,014	\$ 157,090	\$ 2,040,000	\$ 3,047,242	\$ 1,168,032
Additions	1,796,972	405,347	25,893	-	430,685	822,796
Disposals	-	(100,000)	-	-	-	-
Adjustments	1,168,032	-	-	-	-	(1,168,032)
Cost, end of year	\$ 61,309,500	\$ 2,259,361	\$ 182,983	\$ 2,040,000	\$ 3,477,927	\$ 822,796
Accumulated amortization, beginning of year	\$ 42,116,651	\$ 1,358,721	\$ 154,963	\$ 2,040,000	\$ 2,234,454	\$ 48,304,789
Amortization	2,696,225	28,098	8,734	-	358,095	3,091,152
Disposals	-	(100,000)	-	-	-	(100,000)
Accumulated amortization, end of year	\$ 44,812,876	\$ 1,286,819	\$ 163,697	\$ 2,040,000	\$ 2,592,549	\$ 51,295,941
Net carrying amount, end of year	\$ 16,496,624	\$ 972,542	\$ 19,286	\$ -	\$ 885,378	\$ 822,796
						\$ 19,196,628

**Sachigo Lake First Nation
Notes to Financial Statements**

March 31, 2018

6. Tangible Capital Assets (continued)

	2017					
	Buildings	Equipment	Computers	Infrastructure	Vehicles	Airplanes
						Construction in Progress
						Total
Cost, beginning of year	\$ 57,315,842	\$ 1,983,736	\$ 154,156	\$ 2,040,000	\$ 2,442,917	\$ -
Additions	1,028,654	89,278	2,934	-	604,325	1,168,032
Disposals	-	(119,000)	-	-	-	2,893,223
						(119,000)
Cost, end of year	\$ 58,344,496	\$ 1,954,014	\$ 157,090	\$ 2,040,000	\$ 3,047,242	\$ 1,168,032
Accumulated amortization, beginning of year	\$ 39,437,664	\$ 1,440,181	\$ 145,274	\$ 2,017,062	\$ 2,014,420	\$ -
Amortization	2,678,987	25,640	9,689	22,938	220,034	-
Disposals	-	(107,100)	-	-	-	-
						(107,100)
Accumulated amortization, end of year	\$ 42,116,651	\$ 1,358,721	\$ 154,963	\$ 2,040,000	\$ 2,234,454	\$ 400,000
Net carrying amount, end of year	\$ 16,227,845	\$ 595,293	\$ 2,127	\$ -	\$ 812,788	\$ -
						\$ 1,168,032
						\$ 18,806,087

The net book value of tangible capital assets not being amortized because they are under construction (or development) is \$822,796 (2017 - \$1,168,032).

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

7. Accumulated Surplus

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

	2018	2017
Capital activity (Note 8)	\$ 18,349,506	\$ 18,051,643
Unrestricted surplus	954,389	780,848
	<u>\$ 19,303,895</u>	<u>\$ 18,832,491</u>

8. Capital Activity

	2018	2017
Balance, beginning of year	\$ 18,051,643	\$ 18,684,383
Capital asset acquisitions	3,491,693	2,889,423
Amortization of capital assets	(3,091,152)	(2,957,288)
Funds borrowed	(260,055)	(386,191)
Long-term debt payments	167,377	(463,584)
Payment of prior year fuel loan	-	293,000
Gain on disposal of capital assets	(10,000)	(8,100)
Balance, end of year	<u>\$ 18,349,506</u>	<u>\$ 18,051,643</u>

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

9. Other Revenue

	2018	2017
Goods and services tax rebates	\$ 62,253	\$ 84,278
Administration fees - Post Office	3,905	4,442
Administration	120,707	255,797
Tikinagan revenue	83,500	56,000
RERFACEP	20,966	25,940
Economic Development - fuel	580,414	566,976
Business Centre - office rental	78,630	2,878
Economic Development - hotel	159,558	55,368
Business Centre - hotel	34,721	145,728
North Star	25,040	24,668
Library	18,314	28,617
Class trip	-	9,672
Education - other	112,804	46,067
Breakfast program - nutrition	-	38,000
Kwayaciiwin revenue (KERC)	-	64,000
Kwayaciiwin revenue (FNSSP)	55,374	-
Student Nutrition program	52,300	50,205
KERC DADAVAN	17,500	17,500
Social Services - other	25,181	14,205
Canada Post Corporation	39,055	44,420
Airplane charters	67,951	37,692
Tourist	89,751	89,169
The Northwest Company	126,437	155,322
Fuel	39,215	27,360
Teacherage rent	2,011	-
Interest	363	213
Internet	18,553	14,676
Community Funds - other	38,577	66,971
Office rent	14,400	14,400
Equipment rentals	169,339	22,908
CMHC Youth Initiative	56,763	-
EMSIPS	61,663	-
Savings - other	84,645	157
Health - other	51,101	19,665
Remediation	7,114	20,846
Economic Development - other	-	8,769
Winter Roads - other	-	24,876
	<u>\$ 2,318,105</u>	<u>\$ 2,037,785</u>

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

10. Economic Dependence

Sachigo Lake First Nation receives a major portion of its revenue pursuant to funding arrangements with Indigenous and Northern Affairs Canada.

11. Trust Funds Held by Federal Government

Trust funds administered by INAC for the benefit of the First Nation are not reflected in the Statement of Financial Position nor is the Trust Fund operations reported in the Statement of Operations.

	2018		2017	
	<u>Capital</u>	<u>Revenue</u>	<u>Capital</u>	<u>Revenue</u>
Balance, beginning of year	\$ 289	\$ 69,098	\$ 289	\$ 61,153
Add:				
Interest				
Government of Canada	-	8,758	-	7,945
Balance, end of year	<u>\$ 289</u>	<u>\$ 77,856</u>	<u>\$ 289</u>	<u>\$ 69,098</u>

12. Comparative Figures

Certain of the comparative figures presented in the financial statements have been restated to conform to the current year's presentation.

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

13. Indigenous and Northern Affairs Canada

	2018	2017
Funding per INAC confirmation	\$ 6,371,664	\$ 8,317,116
Deferred revenue		
Triplexes	597,595	(597,595)
Climate Change	87,163	(87,163)
Governance	15,854	(15,854)
NTLE housing	282,051	(282,051)
Special Education	98,006	(98,006)
Climate Change	(44,071)	-
Community Based Preventive Services	(71,000)	-
Water Feasibility Study	(135,000)	-
Bulk fuel tank project	-	48,622
Community Activator	-	7,406
Community Economic Development Plan	-	2,820
	830,598	(1,021,821)
	\$ 7,202,262	\$ 7,295,295

14. Health Canada

	2018	2017
Funding per Health Canada confirmation	\$ 2,275,633	\$ 1,452,776

15. Prior Year Recoveries

In the current year, the net amount of prior year recoveries was \$379 which was recovered from the Social Services program by the Ministry of Health and Long-term Care.

Sachigo Lake First Nation Notes to Financial Statements

March 31, 2018

16. Segmented Information

Sachigo Lake First Nation is a diversified local government that provides a wide range of services to its citizens and members, including band support, health, economic development, social services, education and training, and housing. The Casino Rama segment includes the use of funds received under Ontario First Nations Limited Partnership agreements.

For each reported segment, revenue 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. Administrative fees, based on a percentage of revenue, have been allocated to programs where permitted by the funder.

Sachigo Lake First Nation
Notes to Financial Statements

16. Segmented Information (continued)

Segmented Disclosure - Statement of Financial Activities									
For the year ended March 31	Band Support	Casino Rama	Infrastructure	Health	Education & Training	Social Services	Economic Development	Housing	Total
Revenue									2018
Government transfers	\$ 1,075,332	\$ -	\$ 2,914,707	\$ 2,345,633	\$ 2,439,478	\$ 1,504,442	\$ -	\$ 552,344	\$ 10,831,936
Transfers to/from incomplete projects	(26,908)	-	(183,032)	-	98,006	-	-	879,646	767,712
Other	345,629	1,561,592	2,374,060	164,653	342,882	25,181	945,821	61,663	5,821,481
	1,394,053	1,561,592	5,105,735	2,510,286	2,880,366	1,529,623	945,821	1,493,653	17,421,129
Expenses by object									2017
Contracted services, supplies and other	799,561	1,013,501	2,703,842	712,088	1,614,766	1,267,467	683,168	1,097,524	9,891,917
Salaries and benefits	909,123	43,516	2,531,667	1,127,747	906,525	182,777	199,149	361,376	6,261,880
Travel and training	29,225	2,370	16,103	189,669	26,693	29,266	2,788	4,222	300,336
Rent, utilities and telephone	14,893	867	203,515	177,910	12,514	-	85,514	-	495,213
	1,752,802	1,060,254	5,455,127	2,207,414	2,560,498	1,479,510	970,619	1,463,122	16,949,346
Excess of revenue over expenses for the year	\$ (358,749)	\$ 501,338	\$ (349,392)	\$ 302,872	\$ 319,868	\$ 50,113	\$ (24,798)	\$ 30,531	\$ 471,783
									\$ 79,272