



Consolidated Financial Statements

Cat Lake First Nation

March 31, 2017

## **Management's Responsibility**

### **Management's Responsibility for the Consolidated Financial Statements**

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

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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

The 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 consolidated financial statements and the external auditor's report.

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

On behalf of Cat Lake First Nation:

  
Financial Administrator

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# Independent Auditor's Report

To the Chief and Council and Members of  
Cat Lake First Nation

We have audited the accompanying consolidated financial statements of Cat Lake First Nation, which comprise the consolidated statement of financial position as at March 31, 2017 and the consolidated statements of operations and accumulated surplus, changes in fund balances, changes in net debt 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.

## **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate 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 is sufficient and appropriate to provide a basis for our qualified audit opinion.

**Basis for qualified opinion**

We were unable to obtain sufficient and appropriate audit evidence relating to the amounts recorded in miscellaneous and fuel revenue of \$324,377 for the year ended March 31, 2017 because we were not able to access certain financial records required to verify these amounts. Additionally, we could not obtain sufficient audit evidence surrounding the completeness of revenue and conversely accounts receivable at year-end. Consequently, we were not able to determine whether any adjustments to these amounts were necessary.

We were unable to obtain sufficient and appropriate audit evidence relating to the amounts recorded in Ontario Works expenditures of \$1,418,290 for the year ended March 31, 2017 because we were not able to access certain financial records required to verify these amounts. Additionally, we could not obtain sufficient audit evidence surrounding the completeness of expenditures and conversely payables at year-end. Consequently, we were not able to determine whether any adjustments to these amounts were necessary.

Due to the inability of the First Nation to locate certain invoices or other supporting documentation we were unable to verify the existence and accuracy of certain amounts included in expenses. Additionally, we could not obtain sufficient audit evidence surrounding the completeness of expenditures and conversely payables at year-end. Consequently, we were not able to determine whether any adjustments to these amounts were necessary.

During our audit engagement, we were unable to obtain sufficient audit evidence supporting expenses being distributed accurately for the year ended March 31, 2017. Consequently, we were not able to determine whether any adjustments to these amounts were necessary.

During our audit, we noted that Cat Lake First Nation reports its long-term investments in three business entities at cost as current financial information is not available. Canadian public sector accounting standards require that long-term investments in which the First Nation has significant influence, be consolidated in the First Nation's financial statements. As a result, we were unable to determine whether adjustments might have been necessary in respect of the investment in business entities and the elements making up the consolidated statement of financial position, consolidated statement of operations and accumulated surplus and consolidated statements of changes in net debt and cash flows.

**Qualified opinion**

In our opinion, except for the possible effects of the matters described in the Basis for qualified opinion paragraphs, the consolidated financial statements present fairly, in all material respects, the financial position of Cat Lake First Nation as at March 31, 2017, and the results of its operations, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Other matters paragraph**

The financial statements of Cat Lake First Nation for the year ended March 31, 2016 were audited by another auditor who expressed a modified opinion on those statements on July 21, 2016.



Thunder Bay, Canada  
December 15, 2017

Chartered Professional Accountants  
Licensed Public Accountants

# Cat Lake First Nation

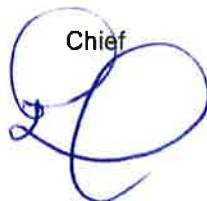
## Consolidated Statement of Financial Position

As at March 31	2017	2016
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents <i>[note 2]</i>	1,828,798	1,522,115
Accounts receivable <i>[note 3]</i>	345,341	242,140
Due from government and other government organizations <i>[note 4]</i>	610,692	63,406
Investment in business entities <i>[note 5]</i>	155	154
Funds held in Ottawa Trust Fund <i>[note 6]</i>	275,434	267,156
<b>Total financial assets</b>	<b>3,060,420</b>	<b>2,094,971</b>
<b>LIABILITIES</b>		
Accounts payable and accruals <i>[note 7]</i>	2,389,747	2,108,856
Deferred revenue <i>[note 8]</i>	2,869,715	2,225,130
Due to government and other government organizations <i>[note 9]</i>	692,060	788,672
<b>Total liabilities</b>	<b>5,951,522</b>	<b>5,122,658</b>
<b>NET DEBT</b>	<b>(2,891,102)</b>	<b>(3,027,687)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net <i>[note 10]</i> <i>[schedule 1]</i>	27,692,962	26,790,597
Inventories held for use <i>[note 11]</i>	15,357	322,318
Prepaid expenses <i>[note 12]</i>	31,839	-
	<b>27,740,158</b>	<b>27,112,915</b>
<b>Accumulated surplus</b>	<b>24,849,056</b>	<b>24,085,228</b>

See accompanying notes to the consolidated financial statements.

Approved on behalf of the Chief and Council

Chief



Councilor



# Cat Lake First Nation

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
<b>REVENUE [schedule 2 and 3]</b>			
Indigenous and Northern Affairs Canada			
Grant	459,618	452,894	459,618
Fixed Contribution	2,652,763	5,524,276	3,107,929
Flexible Contribution	-	998,778	90,000
Set Contribution	935,773	490,250	429,147
	4,048,154	7,466,198	4,086,694
HST and sales tax rebates	-	-	152,434
First Nation and Inuit Health	1,150,645	1,454,147	1,369,924
Interest income	-	4,570	3,208
Ministry of Health and Long-term Care	52,000	54,097	52,602
Nishnawbe-Aski Nation	113,440	233,176	138,441
Ontario First Nations Limited			
Partnership	888,000	990,231	874,431
Province of Ontario	-	456,267	251,416
Ministry of Community and Social			
Services	1,046,300	1,453,180	1,138,930
Fuel and oil	-	85,510	20,243
Musselwhite	984,000	1,120,689	1,170,091
Rental income	55,824	67,710	15,024
Trust Fund	-	8,278	8,783
Sioux Lookout Area Aboriginal			
Management Board	-	-	51,840
Windigo First Nations Council	50,000	50,000	35,975
Other revenue	112,760	291,427	461,966
Administration fees	401,091	500,166	403,547
Deferred revenue, beginning of year	-	2,225,130	2,244,178
Deferred revenue, end of year	(15,708)	(2,869,715)	(2,225,130)
	8,886,506	13,591,061	10,254,597
<b>EXPENSES [schedule 2 and 3]</b>			
Administration	3,334,906	5,856,146	4,657,240
Casino Rama	564,070	541,929	793,016
Economic development	61,300	186,966	116,970
Education	1,758,574	2,785,226	2,689,245
Health Authority	1,420,055	1,678,280	1,711,691
Social Assistance	1,307,507	1,778,686	1,332,671
	8,446,412	12,827,233	11,300,833
<b>Other expenses</b>			
Loss on disposal of tangible capital assets	-	-	(147,479)
<b>Operating surplus (deficit)</b>	440,094	763,828	(1,193,715)
Accumulated surplus, beginning of year	24,085,228	24,085,228	25,278,943
<b>Accumulated surplus, end of year</b>	<b>24,525,322</b>	<b>24,849,056</b>	<b>24,085,228</b>

See accompanying notes to the consolidated financial statements.



# Cat Lake First Nation

## Consolidated Statement of Changes in Fund Balances

Year ended March 31, 2017

	Department of AANDC Contributions	Other Revenue	Deferred Revenue (Net)	Total Expenses for the Year	Gain (Loss) on Disposal	Transfers	Surplus (Deficit)	Prior Year Surplus (Deficit)	End of Year Surplus (Deficit)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ADMINISTRATION</b>									
Band Support	458,140	361,665	-	1,111,102	-	(342,237)	50,940	(134,203)	(83,263)
Other Administration	325,790	1,531,728	-	1,344,062	-	-	513,456	1,626,480	2,139,936
Housing and Capital	-	-	-	325,810	-	-	(325,810)	(255,985)	(581,795)
Minor Capital	471,669	-	-	547,727	-	-	(76,058)	672,542	596,484
Operations and Maintenance	670,969	-	-	680,739	-	-	(9,770)	624,487	614,717
Registry Events - Set Contribution	390	-	-	1,050	-	-	(660)	-	(660)
Electrical Grid	600,000	-	374,451	650,722	-	-	323,729	-	323,729
Inquest	-	-	-	79,160	-	-	(79,160)	-	(79,160)
Capacity Development	35,000	-	-	35,000	-	-	-	-	-
Winter Road - Set Contribution	429,798	-	-	365,059	-	-	64,739	(5,529)	59,210
Winter Road - MNM	-	456,267	-	670,150	-	-	(213,883)	225,015	11,132
Summer Students - Set Contribution	14,100	-	-	14,100	-	-	-	-	-
Canada Economic Action Plan	-	-	-	-	-	-	-	126,749	126,749
Capital - Sewage Lifestation	-	-	-	-	-	-	-	88,750	88,750
First Nations Waste	-	-	-	-	-	-	-	-	-
Water Action Plan	-	-	-	-	-	-	-	(402)	(402)
Roads and Bridges - Set Contribution	-	-	-	-	-	-	-	(5,884)	(5,884)
Warehouse Replacement	-	-	-	-	-	-	-	-	-
- Set Contribution	-	-	-	-	-	-	-	205,560	205,560
Soil Remediation	776,050	-	(744,585)	31,465	-	-	-	-	-
Land Based	-	12,000	-	-	-	-	12,000	-	12,000
	3,781,906	2,361,660	(370,134)	5,856,146	-	(342,237)	259,523	3,167,580	3,427,103
<b>ECONOMIC DEVELOPMENT</b>									
Economic Development	61,300	-	-	186,966	-	-	(125,666)	276,913	151,247
Economic Strategy Plan	100,000	-	-	-	-	-	100,000	-	100,000
Immediate Needs	1,062,480	-	(181,304)	-	-	-	881,176	-	881,176
	1,223,780	-	(181,304)	186,966	-	-	855,510	276,913	1,132,423

# Cat Lake First Nation

## Consolidated Statement of Changes in Fund Balances

Year ended March 31, 2017

	Department of AANDC Contributions	Other Revenue	Deferred Revenue (Net)	Total Expenses for the Year	Gain (Loss) on Disposal	Transfers	Surplus (Deficit)	Prior Year Surplus (Deficit)	End of Year Surplus (Deficit)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>EDUCATION</b>									
Band Operated School -									
Set Contribution	352,696	-	-	352,696	-	-	-	-	-
Education Facilities	572,788	-	-	313,965	-	-	258,823	58,957	317,780
Education Programs	1,098,228	60,637	(14,115)	1,969,903	-	-	(825,153)	(1,720,693)	(2,545,846)
Enhanced Teacher Salaries	42,600	-	-	42,600	-	-	-	(48,075)	(48,075)
Special Education	-	-	-	-	-	-	-	(39,739)	(39,739)
Parental and Community									
Engagement Strategy	-	-	-	-	-	-	-	(14,381)	(14,381)
Minor Capital - School Facilities	-	-	-	-	-	-	-	15,609,991	15,609,991
School Servicing	-	-	-	-	-	-	-	7,015,058	7,015,058
School Fire Replacement	-	-	-	-	-	-	-	49,855	49,855
Professional and Institutional									
Development	-	-	-	-	-	-	-	(13,206)	(13,206)
Provincial School Accommodation -									
Set Contribution	-	-	-	-	-	-	-	5,500	5,500
Provincial School Transportation -									
Set Contribution	-	-	-	-	-	-	-	500	500
Fit Up of Education Facilities -									
Set Contribution	-	-	-	-	-	-	-	13,469	13,469
Tuition Agreements	77,600	-	-	89,466	-	-	(11,866)	(5,289)	(17,155)
New Paths	49,500	-	-	16,596	-	-	32,904	-	32,904
	2,193,412	60,637	(14,115)	2,785,226	-	-	(545,292)	20,911,947	20,366,655
<b>HEALTH AUTHORITY</b>									
Community Health	-	1,673,484	-	1,564,309	-	141,780	(32,605)	178,037	145,432
Crisis Co-ordination	-	59,301	-	50,599	-	-	8,702	21,566	30,268
National Child Benefit -									
Set Contribution	70,800	-	-	63,372	-	-	7,428	49,181	56,609
Federal Immediate Relief Fund	-	43,195	-	-	-	-	43,195	-	43,195
Family Well-Being	-	49,431	-	-	-	-	49,431	-	49,431
Youth Life Promotion	-	15,109	-	-	-	-	15,109	-	15,109
	70,800	1,840,520	-	1,678,280	-	141,780	91,260	248,784	340,044

# Cat Lake First Nation

## Consolidated Statement of Changes in Fund Balances

Year ended March 31, 2017

	Department of AANDC Contributions	Other Revenue	Deferred Revenue (Net)	Total Expenses for the Year	Gain (Loss) on Disposal	Transfers	Surplus (Deficit)	Prior Year Surplus (Deficit)	End of Year Surplus (Deficit)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>SOCIAL ASSISTANCE</b>									
Basic Needs - Set Contribution	51,200	1,135,624	-	1,390,190	-	(54,097)	(149,269)	148,586	(683)
Social Assistance	130,200	318,156	-	292,510	-	-	155,846	(205,572)	(49,726)
Special Needs - Set Contribution	700	-	-	700	-	-	-	191	191
Home Support - Set Contribution	14,200	54,097	-	95,286	-	-	(26,989)	(3,251)	(30,240)
	196,300	1,507,877	-	1,778,686	-	(54,097)	(20,412)	(60,046)	(80,458)
<b>CASINO RAMA</b>									
Casino Rama	-	990,476	(79,032)	541,929	-	254,554	114,961	(727,106)	(612,145)
<b>OTTAWA TRUST FUND</b>									
Revenue	-	8,278	-	-	-	-	8,278	262,252	270,530
Capital	-	-	-	-	-	-	-	4,904	4,904
	-	8,278	-	-	-	-	8,278	267,156	275,434
	7,466,198	6,769,448	(644,585)	12,827,233	-	-	763,828	24,085,228	24,849,056

## Cat Lake First Nation

### Consolidated Statement of Changes in Net Debt

Year ended March 31	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
<b>Operating surplus (deficit)</b>	<b>440,094</b>	<b>763,828</b>	(1,193,715)
Purchase of tangible capital assets	-	(2,339,306)	(376,528)
Amortization of tangible capital assets	<b>1,436,941</b>	<b>1,436,941</b>	1,401,033
Acquisition of prepaid expenses	-	(31,839)	-
Acquisition of inventories held for use	-	<b>306,961</b>	(4,001)
Loss on disposal of tangible capital assets	-	-	147,479
Increase in net financial assets	<b>1,877,035</b>	<b>136,585</b>	(25,732)
Net debt, beginning of year	<b>(3,027,687)</b>	<b>(3,027,687)</b>	(3,001,955)
<b>Net debt, end of year</b>	<b>(1,150,652)</b>	<b>(2,891,102)</b>	(3,027,687)

See accompanying notes to the consolidated financial statements.

# Cat Lake First Nation

## Consolidated Statement of Cash Flows

Year ended March 31	2017	2016
	\$	\$
<b>OPERATIONS</b>		
Operating surplus (deficit)	763,828	(1,193,715)
Non-cash charges		
Amortization of tangible capital assets	1,436,941	1,401,033
Loss on disposal of tangible capital assets	-	147,479
	2,200,769	354,797
Net change in non-cash working capital balances		
Accounts receivable	(103,201)	136,043
Prepaid expenses	(31,839)	-
Due from government and other government organizations	(547,286)	-
Accounts payable and accruals	280,891	458,244
Deferred revenue	644,585	(19,048)
Due to government and other government organizations	(96,612)	(156,471)
Inventories held for use	306,961	(4,001)
<b>Cash provided by operating transactions</b>	<b>2,654,268</b>	<b>769,564</b>
<b>CAPITAL</b>		
Purchase of tangible capital assets	(2,339,306)	(376,528)
<b>Cash used in capital transactions</b>	<b>(2,339,306)</b>	<b>(376,528)</b>
<b>INVESTING</b>		
Ottawa Trust Fund revenue	(8,278)	(8,783)
Investment in Development Corporation	(1)	-
<b>Cash used in financing transactions</b>	<b>(8,279)</b>	<b>(8,783)</b>
<b>Increase in cash and cash equivalents during year</b>	<b>306,683</b>	<b>384,253</b>
Opening cash and cash equivalents	1,522,115	1,137,862
<b>Closing cash and cash equivalents</b>	<b>1,828,798</b>	<b>1,522,115</b>

See accompanying notes to the consolidated financial statements.

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# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

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### GENERAL

Cat Lake First Nation (the "First Nation") is located in the province of Ontario, and provides various services to its members. Cat Lake First Nation includes the First Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

### 1. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements of Cat Lake First Nation are prepared by management in accordance with accounting policies generally accepted for the local government as prescribed by the Public Sector Accounting Board ("PSAB") of the CICA. The more significant of these accounting policies are as follows:

#### [a] Basis of consolidation

##### Reporting entity

The consolidated financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Cat Lake First Nation
- Cat Lake First Nation Recipient Appointed Advisor Account
- Cat Lake First Nation Health Authority
- Cat Lake First Nation Casino Rama

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Cat Lake First Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the cost method. Under the cost method, only the First Nation's initial investment is reported in the consolidated financial statements. Entities accounted for using the cost method include:

- 1133407 Ontario Inc. (Operating as Pipestone Contracting)
- 1089907 Ontario Inc. (Operating as Keewatin Contracting)
- Five Rivers Business Development Corporation

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# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

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### [b] Basis of accounting

#### Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

#### Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated operating surplus. Trust monies consist of:

- Capital trust monies derived from non-renewable resources transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

#### Cash resources

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for buildings, community infrastructure, equipment and vehicles. Contributed tangible assets are recorded at their fair value at the date of contribution.

#### Amortization

Amortization of tangible capital assets is provided using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

Buildings	25 - 30 years
Community infrastructure	25 years
Equipment	5 - 10 years
Fuel tanks	10 years
Furniture and fixtures	5 - 10 years
Housing	25 years
Radio station	5 years
Street lights	10 years
Vehicles	10 years

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# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

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### **Long-lived assets**

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using undiscounted future cash flows. Any impairment is included in surplus for the year.

### **Inventories held for use**

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

### **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. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, prepaid expenses and inventories held for use.

### **Net financial assets (net debt)**

The First Nation's consolidated financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the First Nation is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus (deficit).

### **Revenue recognition**

#### *Funding*

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Rental revenue is recognized over the rental term. Other revenues are earned from other services provided by the First Nation and are recognized when the service has been provided and collectibility is reasonably assured.



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# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

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Revenues from trust monies are recognized when measurable, earned and collection is reasonably assured. These monies are reported on by the Government of Canada.

### **Government transfers**

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

### **Segments**

The First Nation conducts its business through seven reportable segments: Administration, Casino Rama, Economic Development, Education, Health Authority, Social Assistance and Ottawa Trust Funds. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

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.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the significant accounting policies.

### **Use of estimates**

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow-moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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## **Cat Lake First Nation**

### **Notes to the Consolidated Financial Statements**

March 31, 2017

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Amortization is based on the estimated useful lives of tangible capital assets.

Accounts payable and accruals are estimated based on historical charges for unbilled goods and services at year-end.

#### **Provision for site rehabilitation**

The Ontario Environmental Protection Act sets out the regulatory requirements to properly close and maintain active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. A liability is recognized beginning when the landfill first accepts waste to the date the landfill stops accepting waste. The liability for closure and post-closure care is recognized as the site capacity is used and is equal to a proportion of the estimated total expenditure required for closure and post-closure care. The estimated total expenditure represents the sum of discounted future cash flows associated with closure and post-closure care considering current technology, the length of the post-closure care period and current environmental regulations. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to future revenue generation, are expensed in the current year.

#### **Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2017.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. The First Nation is in the early stages of remediating a site. Costs of remediation and benefits given up are not yet determinable.

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# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

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### Other economic interests

Cat Lake First Nation is a member of Tikinagan Child and Family Services. Tikinagan Child and Family Services is an organization comprised of thirty First Nations, whose purpose is to provide child and family services to the thirty member First Nations.

Cat Lake First Nation is a member of Windigo First Nations Tribal Council. Windigo First Nations Tribal Council is an organization comprised of five First Nations. The Tribal Council enhances the technical services provided by the First Nation.

Cat Lake First Nation is a member of Windigo First Nations Education Authority. Windigo First Nations Education Authority is an organization of four First Nations. The Education Authority enhances education services provided by the First Nation.

Cat Lake First Nation is a member of the Sioux Lookout Area Aboriginal Management Board ("SLAAMB"). SLAAMB is an organization comprised of twenty-six First Nations. SLAAMB enhances the education and training services provided by the First Nations.

## 2. CASH AND CASH EQUIVALENTS

	2017	2016
	\$	\$
Administration	(115,374)	(50,308)
Cash on hand	4,733	16,015
Casino Rama	83,494	4,707
Health Authority	417,359	445,938
Recipient Appointed Advisor	1,424,030	1,038,675
Social Assistance	14,556	67,088
	<b>1,828,798</b>	<b>1,522,115</b>

# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

### 3. ACCOUNTS RECEIVABLE

	2017 \$	2016 \$
Due from members:		
Advances	106,609	94,006
Due from others:		
Musselwhite	93,101	95,938
Nishnawbe-Aski First Nation	94,189	57,501
Other receivables	182,459	125,705
	369,749	279,144
Less: Allowance for doubtful accounts	(131,017)	(131,010)
	345,341	242,140

### 4. DUE FROM GOVERNMENT AND OTHER GOVERNMENT ORGANIZATIONS

	2017 \$	2016 \$
<b>Federal government</b>		
Indigenous and Northern Affairs Canada	603,242	55,956
First Nation and Inuit Health	7,450	7,450
	610,692	63,406

# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

### 5. INVESTMENTS IN BUSINESS ENTITIES

The First Nation has investments in the following entities:

	2017 Investment cost \$	2017 Total investment \$
<b>Significantly influenced businesses:</b>		
1133407 Ontario Inc. (Operating as Pipestone Contracting) - 34.3%	103	103
1089907 Ontario Inc. (Operating as Keewatin Contracting) - 51%	51	51
Five Rivers Business Development Corporation - 100%	1	1
<b>Investments in business entities</b>	<b>155</b>	<b>155</b>
	2016 Investment cost \$	2016 Total investment \$
<b>Significantly influenced businesses:</b>		
1133407 Ontario Inc. (Operating as Pipestone Contracting) - 34.3%	103	103
1089907 Ontario Inc. (Operating as Keewatin Contracting) - 51%	51	51
<b>Investments in business entities</b>	<b>154</b>	<b>154</b>

### 6. FUNDS HELD IN OTTAWA TRUST FUND

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the First Nation's Council.

	2017 \$	2016 \$
<b>Capital Trust</b>		
Balance, beginning of year	4,904	4,904
Balance, end of year	4,904	4,904
<b>Revenue Trust</b>		
Balance, beginning of year	262,252	253,469
Interest	8,278	8,783
Balance, end of year	270,530	262,252
	<b>275,434</b>	<b>267,156</b>

# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

### 7. ACCOUNTS PAYABLE AND ACCRUALS

	2017 \$	2016 \$
Trade payables	2,196,003	1,846,712
Accrued wages and benefits payable	54,088	46,333
Other accrued liabilities	34,990	180,240
Payroll remittances	104,666	35,571
	<b>2,389,747</b>	<b>2,108,856</b>

### 8. DEFERRED REVENUE

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	Balance, beginning of year \$	Contributions received \$	Contributions recognized \$	Balance, end of year \$
INAC - Education Programs	7,058	14,115	-	21,173
INAC - Electrical Grid	8,347	-	8,347	-
INAC - Electrical System	375,000	-	366,104	8,896
INAC - Soil Remediation	16,703	744,585	-	761,288
INAC - Immediate Needs	-	181,304	-	181,304
Ontario First Nation Limited Partnership	1,818,022	990,231	911,199	1,897,054
	<b>2,225,130</b>	<b>1,930,235</b>	<b>1,285,650</b>	<b>2,869,715</b>

Ontario First Nations Limited Partnership funding is provided as part of a settlement with the Ontario Government over gaming revenue produced on First Nation territory. The First Nation is restricted to spending the funds on eligible expenditures outlined in the partnership agreement in one of six categories (Community Development, Health, Education, Economic Development, Cultural Development, Permitted Interim Investment(s)). Where funds have not been spent in accordance with the agreement, funding is deferred to the subsequent year.

# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

### 9. DUE TO GOVERNMENT AND OTHER GOVERNMENT ORGANIZATIONS

	2017 \$	2016 \$
Federal Government		
Indigenous and Northern Affairs Canada	203,202	203,202
First Nation and Inuit Health	488,858	585,470
	<b>692,060</b>	<b>788,672</b>

Amounts repayable to Indigenous and Northern Affairs Canada is made up of funds remaining from a school construction project. Amounts repayable to First Nation and Inuit Health is based on ministerial audit recovering funds from 2008-2010 and recovery of surplus funds from 2014.

### 10. TANGIBLE CAPITAL ASSETS

The Consolidated Schedule of Tangible Capital Assets (Schedule 1) presents all balances and changes in the year relating to the tangible capital assets owned by the First Nation. Tangible capital assets acquired after March 31, 1997 are recorded at acquisition cost less amortization on the Consolidated Statement of Financial Position. Tangible capital assets acquired prior to April 1, 1997 are deemed to have been fully amortized and are recorded at a nominal value.

### 11. INVENTORIES HELD FOR USE

	2017 \$	2016 \$
Building supplies	-	17,533
Fuel	-	289,428
Road supplies	15,357	15,357
	<b>15,357</b>	<b>322,318</b>

### 12. PREPAID EXPENSES

	2017 \$	2016 \$
Prepaid	31,839	-

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# **Cat Lake First Nation**

## **Notes to the Consolidated Financial Statements**

March 31, 2017

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### **13. CONTINGENCIES**

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's financial statements.

Claims are currently outstanding against the First Nation. The outcome of the claims is not yet determinable, and accordingly, no provision has been made in these consolidated financial statements with respect to these matters. Any loss with respect to the claims will be recorded as an expense of the period in which the loss becomes likely and the amount is measurable.

### **14. ECONOMIC DEPENDENCE**

Cat Lake First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada (AANDC) as a result of Treaties entered into with the Government of Canada. These treaties are administered by AANDC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

### **15. INTERFUND TRANSFERS**

During the year, an amount of \$254,554 [2016 - \$44,132] was transferred from the Casino Rama Fund to the Operating Fund in order to fund disbursements for operating activities.

### **16. COMPARATIVE CONSOLIDATED FINANCIAL STATEMENTS**

The comparative consolidated financial statements have been reclassified from statements previously presented to conform to the presentation of the 2017 consolidated financial statements.

### **17. BUDGET INFORMATION**

Canadian public sector accounting (PSAS) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The consolidated budgeted revenue, expenses, and surplus (deficit), omission of this information is considered a departure from PSA standards.



# Cat Lake First Nation

## Notes to the Consolidated Financial Statements

March 31, 2017

### 18. GOVERNMENT TRANSFERS

	Operating \$	Capital \$	2017 \$	2016 \$
<b>Federal Government transfers</b>				
Aboriginal Affairs and Northern Development Canada	5,546,715	1,919,483	7,466,198	4,086,694
First Nations and Inuit Health	1,318,346	135,801	1,454,147	1,369,924
<b>Total Federal</b>	<b>6,865,061</b>	<b>2,055,284</b>	<b>8,920,345</b>	<b>5,456,618</b>
<b>Provincial Government transfers</b>				
Ministry of Community and Social Services	1,379,659	73,521	1,453,180	1,138,930
Ministry of Health and Long-Term Care	54,097	-	54,097	52,602
Province of Ontario	418,011	-	418,011	251,416
<b>Total Provincial</b>	<b>1,851,767</b>	<b>73,521</b>	<b>1,925,288</b>	<b>1,442,948</b>
	<b>8,716,828</b>	<b>2,128,805</b>	<b>10,845,633</b>	<b>6,899,566</b>

### 19. SEGMENTS

During 2017, the First Nation had seven reportable segments: These segments are differentiated by major activities or services they provide. The First Nation's segments are as follows:

**Administration** - includes administration governance activities and band operations.

**Casino Rama** - includes the use of the funding provided by the Ontario First Nations Limited Partnership

**Economic Development** - includes activities for growth of business activity and infrastructure on First Nation property

**Education** - includes the operations of education programs.

**Health Authority** - includes the operations of the health programs and crisis co-ordination.

**Social Assistance** - includes the operations of the social assistance programs.

**Ottawa Trust Fund** - includes the operations of funds held in a separate trust in Ottawa.

Inter-segment transfers are recorded at their exchange amount. The accounting policies are the same as those described in Note 1.

# Cat Lake First Nation Consolidated Schedule of Tangible Capital Assets

Year ended March 31, 2017

	Buildings \$	Community infrastructure \$	Equipment \$	Fuel tanks \$	Furniture and fixtures \$	Housing \$	Radio station \$	Street lights \$	Vehicles \$	2017 \$	2016 \$
<b>Cost</b>											
Balance, beginning of year	27,968,078	740,000	1,204,408	391,672	629,236	5,669,088	10,227	42,774	1,006,037	37,661,520	37,551,867
Acquisition of tangible capital assets	-	-	284,488	-	-	-	-	-	503,365	787,853	148,074
Disposal of assets	-	-	-	-	-	-	-	-	-	-	(266,875)
Construction-in-progress	323,730	-	-	-	-	1,227,723	-	-	-	1,551,453	228,454
<b>Balance, end of year</b>	<b>28,291,808</b>	<b>740,000</b>	<b>1,488,896</b>	<b>391,672</b>	<b>629,236</b>	<b>6,896,811</b>	<b>10,227</b>	<b>42,774</b>	<b>1,509,402</b>	<b>40,000,826</b>	<b>37,661,520</b>
<b>Accumulated amortization</b>											
Balance, beginning of year	5,231,975	740,000	927,161	347,753	275,384	2,698,340	10,227	11,898	628,185	10,870,923	9,589,286
Annual amortization	1,032,362	-	83,333	7,985	86,285	120,893	-	3,250	102,833	1,436,941	1,401,033
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-	119,396
<b>Balance, end of year</b>	<b>6,264,337</b>	<b>740,000</b>	<b>1,010,494</b>	<b>355,738</b>	<b>361,669</b>	<b>2,819,233</b>	<b>10,227</b>	<b>15,148</b>	<b>731,018</b>	<b>12,307,864</b>	<b>10,870,923</b>
<b>Net book value of tangible capital assets</b>	<b>22,027,471</b>	<b>-</b>	<b>478,402</b>	<b>35,934</b>	<b>267,567</b>	<b>4,077,578</b>	<b>-</b>	<b>27,626</b>	<b>778,384</b>	<b>27,692,962</b>	<b>26,790,597</b>

**Cat Lake First Nation****Schedule 2****Consolidated Schedule of Expenses by Object**

Year ended March 31

**Budget****2017****2016**

\$

\$

\$

**Consolidated expenses by object**

Administration	578,736	735,904	584,167
Automotive	162,040	14,289	23,489
Amortization	-	1,436,941	1,401,033
Bank and service charges	9,650	21,451	27,478
Contract services	1,043,301	1,743,786	705,753
Donations	308,700	345,805	562,652
Equipment purchases and rental	50,945	34,447	-
Funeral and burials	-	36,618	13,231
Honorariums	390,500	443,535	420,447
Insurance	112,184	117,598	91,278
Loss on disposal of tangible capital assets	-	-	147,479
Miscellaneous	125,000	138,881	74,715
Office	286,723	159,427	29,659
Professional fees	293,000	528,977	945,918
Program materials and supplies	513,307	1,097,258	791,389
Rent	54,924	63,730	33,034
Repairs and maintenance	40,800	35,297	41,840
Social assistance	711,900	1,387,674	1,151,613
Student expenses	9,000	14,270	7,336
Telephone	22,700	51,385	64,639
Training	90,000	36,511	25,192
Travel	381,644	424,673	531,534
Utilities	336,502	153,753	405,049
Wages and benefits	2,924,856	3,805,023	3,369,387
	<b>8,446,412</b>	<b>12,827,233</b>	<b>11,448,312</b>

# Cat Lake First Nation

## Consolidated Schedule of Segmented Information

Year ended March 31, 2017

## Schedule 3

	Administration		Economic Development		Education		Health Authority	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>								
Indigenous and Northern Affairs Canada								
Administration fees	3,781,906	2,100,971	1,223,780	61,300	2,193,412	1,705,623	70,800	70,800
First Nation and Inuit Health	359,381	287,159	-	-	-	-	146,785	116,388
Interest income							1,454,147	1,369,924
Muskegwhite	2,430	2,418	-	-	12	102	1,483	407
Nishnawbe-Aski First Nation	1,120,689	1,170,091	-	-	-	-	-	-
Other revenue	12,000	25,000	-	-	-	-	221,176	113,441
Province of Ontario	309,903	569,435	-	-	60,625	52,600	6,209	12,608
Rental income	456,267	251,416	-	-	-	-	-	-
Sioux Lookout Area Aboriginal Management Board	50,990	51,840	-	-	-	-	16,720	15,024
Windigo First Nations Council	50,000	13,000	-	-	-	-	-	-
Deferred revenue, net	(370,134)	(23,894)	(181,304)	-	(14,115)	22,975	-	-
	5,773,432	4,447,436	1,042,476	61,300	2,239,934	1,774,242	1,911,320	1,698,592
<b>EXPENDITURES</b>								
Administration	369,443	282,312	7,356	-	200,548	181,967	156,057	119,888
Automotive	8,994	14,330	125	-	1,796	1,959	3,374	7,137
Amortization	346,094	329,566	55,565	-	972,771	969,295	22,884	18,122
Bank and service charges	20,218	19,387	-	-	-	-	-	3,870
Contract services	1,633,749	437,043	-	-	-	2,610	110,037	216,138
Donations	255,562	514,750	-	-	-	150	3,449	-
Equipment purchases and rental	140	-	1,040	-	18,506	-	14,761	-
Funeral and burials	20,392	392,037	-	-	-	-	-	-
Honorariums	436,085	-	-	-	450	930	600	300
Insurance	35,429	11,097	-	-	73,873	75,405	8,296	4,776
Loss on disposal of tangible capital assets	-	104,605	-	-	-	42,874	-	-
Miscellaneous	29,596	44,657	2,000	-	569	5,340	2,247	-
Office	84,762	15,379	-	-	18,167	8,479	6,375	3,527
Professional fees	310,626	438,412	3,653	691	88,659	57,188	97,083	162,330
Program materials and supplies	726,690	478,395	53,213	2,450	45,924	44,057	185,927	176,404
Rent	37,210	29,660	-	-	-	350	2,520	3,024
Repairs and maintenance	23,454	41,840	-	-	6,734	-	5,109	-
Student expenses	1,500	5,220	-	-	3,470	2,116	-	-
Telephone	23,699	37,590	-	252	3,412	7,410	24,274	19,387
Training	9,510	2,613	-	-	1,998	3,607	2,005	5,895
Travel	193,257	212,118	9,961	12,019	33,991	34,615	35,647	39,960
Utilities	50,979	202,399	-	-	74,143	191,718	24,580	10,932
Wages and benefits	1,238,757	1,148,435	54,054	45,889	1,240,216	1,102,021	973,054	920,001
	5,856,146	4,761,845	186,967	116,970	2,785,227	2,732,119	1,678,279	1,711,691
<b>Surplus (deficit) for the year</b>	(82,714)	(314,409)	855,509	(55,670)	(545,293)	(957,877)	233,041	(13,099)
Program transfers	342,237	(105,866)	-	-	-	-	(141,780)	120,000
Surplus (deficit), beginning of year	3,167,580	3,587,857	276,913	332,583	20,911,948	21,865,825	246,788	141,887
<b>Surplus (deficit), end of year</b>	3,427,103	3,167,580	1,132,422	276,913	20,366,655	20,911,948	340,049	246,788

# Schedule 3 (continued)

## Cat Lake First Nation Consolidated Schedule of Segmented Information Year ended March 31, 2017

	Carried Forward		Social Assistance		Casino Rama		Ottawa Trust Fund		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>										
Indigenous and Northern Affairs Canada		3,938,694	196,300	148,000	-	-	-	-	7,466,198	4,086,694
Administration fees	7,269,898	403,547	-	-	-	-	-	-	500,166	403,547
First Nation and Inuit Health	1,454,147	1,369,924	-	-	-	-	-	-	1,454,147	1,369,924
Interest income	3,925	2,927	400	123	245	158	-	-	4,570	3,208
Ministry of Community and Social Services	-	-	1,453,180	1,138,930	-	-	-	-	1,453,180	1,138,930
Ministry of Health and Long-Term Care	-	-	54,097	52,602	-	-	-	-	54,097	52,602
Muskegwhite	1,120,689	1,170,091	-	-	-	-	-	-	233,176	138,441
Nishnawbe-Aski First Nation	233,176	138,441	-	-	-	-	-	-	990,231	874,431
Ontario First Nations Limited Partnership	376,737	634,643	200	-	-	-	-	-	990,231	874,431
Other revenue	456,267	251,416	-	-	-	-	-	-	376,937	634,643
Province of Ontario	67,710	15,024	-	-	-	-	-	-	456,267	251,416
Rental income	-	51,840	-	-	-	-	-	-	67,710	15,024
Sioux Lookout Area Aboriginal Management Board	-	-	-	-	-	-	-	-	-	-
Trust Fund revenue	50,000	35,975	-	-	-	-	8,278	8,783	8,278	8,783
Windigo First Nations Council	(565,553)	(30,952)	-	-	(79,032)	50,000	-	-	(50,000)	35,975
Deferred revenue, net	10,967,162	7,981,570	1,704,177	1,339,655	911,444	924,589	8,278	8,783	(644,585)	19,048
									13,591,061	10,254,597
<b>EXPENDITURES</b>										
Administration	733,404	584,167	2,500	63	-	-	-	-	735,904	584,167
Automotive	14,289	23,426	-	-	-	-	-	-	14,289	23,426
Amortization	1,397,314	1,372,652	-	-	39,627	28,381	-	-	1,436,941	1,401,033
Bank and service charges	20,218	23,285	673	4,020	560	173	-	-	21,451	27,478
Contract services	1,743,786	655,791	-	-	86,794	49,962	-	-	1,743,786	705,753
Donations	259,011	514,900	-	-	-	47,752	-	-	345,805	562,652
Equipment purchases and rental	34,447	-	-	-	-	-	-	-	34,447	-
Funeral and burials	20,392	20,392	3,104	13,231	13,122	-	-	-	35,618	13,231
Honorariums	437,135	91,278	-	-	6,400	27,180	-	-	443,535	420,447
Insurance	117,598	147,479	-	-	-	-	-	-	117,598	147,479
Loss on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Miscellaneous	34,412	49,997	-	-	104,469	24,718	-	-	138,881	74,715
Office	109,304	28,076	4,515	1,583	45,608	-	-	-	159,427	29,659
Professional fees	500,021	657,930	-	-	28,956	287,988	-	-	528,977	945,918
Program materials and supplies	1,011,754	701,306	30,167	-	55,337	90,083	-	-	1,097,258	791,389
Rent	39,730	33,034	24,000	-	-	-	-	-	63,730	33,034
Repairs and maintenance	35,297	41,840	-	-	-	-	-	-	35,297	41,840
Social assistance	-	-	1,387,674	1,151,613	-	-	-	-	1,387,674	1,151,613
Student expenses	4,970	7,336	-	-	9,300	-	-	-	14,270	7,336
Telephone	51,385	64,639	-	-	-	-	-	-	51,385	64,639
Training	13,513	12,115	22,998	3,469	-	9,608	-	-	36,511	25,192
Travel	272,856	298,712	12,633	5,651	139,184	227,171	-	-	424,573	531,534
Utilities	149,702	405,049	4,051	-	-	-	-	-	153,753	405,049
Wages and benefits	3,506,081	3,216,346	286,371	153,041	12,571	-	-	-	3,805,023	3,369,387
	10,506,619	9,322,625	1,778,686	1,332,671	541,928	793,016	-	-	12,827,233	11,448,312
<b>Surplus (deficit) for the year</b>	460,543	(1,341,055)	(74,509)	6,984	369,516	131,573	8,278	8,783	763,828	(1,193,715)
Program transfers	200,457	14,132	54,097	30,000	(254,554)	(44,132)	-	-	-	-
Surplus (deficit), beginning of year	24,605,229	25,932,152	(60,457)	(97,029)	(727,106)	(814,547)	267,156	258,373	24,085,228	25,276,943
<b>Surplus (deficit), end of year</b>	25,266,229	24,605,229	(60,457)	(60,045)	(612,144)	(727,106)	275,434	267,156	24,849,056	24,085,228