

Financial Statements of

**BRUNSWICK HOUSE
FIRST NATION**

Year ended March 31, 2018

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

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

The First Nation maintains a system of internal accounting and administrative controls. 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 Chief and 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 First Nation's financial statements and recommend their approval. The Chief and Council meet to discuss 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 KPMG LLP in accordance with Canadian generally accepted auditing standards on behalf of the First Nation.



Chief



KPMG LLP
Claridge Executive Centre
144 Pine Street
Sudbury Ontario P3C 1X3
Canada
Telephone (705) 675-8500
Fax (705) 675-7586

INDEPENDENT AUDITORS' REPORT

To the Council and Members of Brunswick House First Nation

We have audited the accompanying financial statements of Brunswick House First Nation which comprise the statement of financial position as at March 31, 2018, the statements of financial activities, changes in net financial assets (debt) and cash flows, and notes, comprising 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 our 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, we 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 is sufficient and appropriate to provide a basis for our audit opinion.



Basis for Qualified Opinion

The First Nation derives revenue from its Land Claim Trust Fund equal to the net income generated by the Trust at December 31. The audit of the Trust at December 31, 2017 has not been completed. Accordingly, we were not able to record any Trust revenue or determine whether any advances might be distributed. These adjustments would affect the annual deficit, accumulated surplus, advances from the Land Claim Trust and components making up the statement of cash flow.

In addition, the First Nation has not been provided with information for investments in certain First Nation business enterprises accounted for by the modified equity method. As a result, the investment in First Nation business entities, advances from First Nation business enterprises, net debt, and accumulated surplus for the year ended March 31, 2018 may be understated or overstated.

Opinion

In our opinion, except for the extent of the effect of the matters described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of Brunswick House First Nation as at March 31, 2018 and its results of operations, its changes in net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

August 3, 2018

BRUNSWICK HOUSE FIRST NATION

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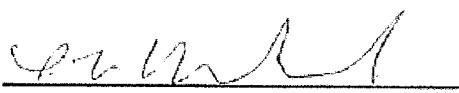
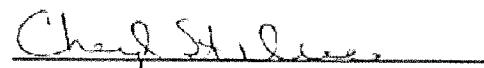
Exhibit A - Statement of Financial Position

March 31, 2018, with comparative information for 2017

	2018	2017
Financial Assets		
Cash	\$ 280,123	\$ 773,989
Restricted cash (note 2)	73,895	64,575
Marketable securities (note 3)	110,360	110,360
Accounts receivable (note 4)	621,787	465,760
Due from Indigenous and Northern Affairs Canada	360,682	418,149
Investment in First Nation business enterprises (note 5)	544,262	279,038
Consolidated revenue trust fund	162,318	158,945
	<u>2,153,427</u>	<u>2,270,816</u>
Financial Liabilities		
Accounts payable and accrued liabilities	448,291	575,305
Deferred revenue (note 6)	476,005	749,739
Long-term debt (note 7)	1,657,762	1,037,045
Advances from Land Claim Trust (note 8)	2,500,000	2,500,000
	<u>5,082,058</u>	<u>4,862,089</u>
Net financial assets (debt)	<u>(2,928,631)</u>	<u>(2,591,273)</u>
Non-Financial Assets		
Tangible capital assets (note 9)	9,156,977	7,470,323
Prepaid expenses	10,000	3,609
	<u>9,166,977</u>	<u>7,473,932</u>
Accumulated surplus (note 10)	<u>\$ 6,238,346</u>	<u>\$ 4,882,659</u>

See accompanying notes to financial statements.

Approved:

BRUNSWICK HOUSE FIRST NATION

Exhibit B - Statement of Financial Activities

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Revenue:		
Indigenous and Northern Affairs Canada (note 11)	\$ 3,226,651	\$ 1,886,192
Health Canada	376,551	74,481
Ontario First Nations Limited Partnership	684,785	674,470
Canada Mortgage and Housing Corporation	231,750	436,370
Provincial funding	807,388	506,434
Wabun Tribal Council	462,605	433,045
Rental income	100,550	74,100
Interest on Trust Funds	3,373	2,893
Share of earnings from First Nation enterprises (note 5)	368,743	278,338
Other	698,556	681,732
	6,960,952	5,048,055
Expenses:		
Band Support	805,844	608,146
Social Assistance	638,380	540,787
Education	1,268,610	1,009,025
Capital Programs	445,837	160,119
Community Development	422,927	83,493
Public Works	501,536	462,536
Health Services	625,093	560,909
Economic Development	588,619	625,605
CMHC Housing	135,212	69,434
Band Operated Enterprises	173,207	156,496
Trust	-	410,676
	5,605,265	4,687,226
Excess of revenue over expenses	1,355,687	360,829
Accumulated surplus, beginning of year	4,882,659	4,521,830
Accumulated surplus, end of year	\$ 6,238,346	\$ 4,882,659

See accompanying notes to financial statements.

BRUNSWICK HOUSE FIRST NATION

Exhibit C - Statement of Changes in Net Financial Assets (Debt)

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Excess of revenue over expenses	\$ 1,355,687	\$ 360,829
Acquisition of tangible capital assets	(2,037,515)	(1,532,717)
Amortization of tangible capital assets	350,861	283,780
	(330,967)	(888,108)
Acquisition of prepaid expenses	(6,391)	(94)
Change in net financial assets (debt)	(337,358)	(888,108)
Net financial assets (debt), beginning of year	(2,591,273)	(1,703,071)
Net financial assets (debt), end of year	\$ (2,928,631)	\$ (2,591,273)

See accompanying notes to financial statements.

BRUNSWICK HOUSE FIRST NATION

Exhibit D - Statement of Cash Flows

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Operating transactions:		
Excess of revenue over expenses	\$ 1,355,687	\$ 360,829
Adjustment for:		
Amortization of tangible capital assets	350,861	283,780
Share of earnings from First Nation business enterprises	(368,743)	(278,338)
	<u>1,337,805</u>	<u>366,271</u>
Change in non-cash working capital:		
Increase in accounts receivable	(156,027)	(389,617)
Increase in prepaid expenses	(6,391)	(94)
Decrease (increase) in due from Indigenous and Northern Affairs Canada	57,467	(51,807)
Increase (decrease) in accounts payable and accrued liabilities	(127,014)	117,581
Increase (decrease) in deferred revenue	(273,734)	725,888
	<u>832,106</u>	<u>768,222</u>
Capital transactions:		
Purchase of tangible capital assets	(2,037,515)	(1,532,717)
Financing transactions:		
Principal payments on long-term debt	(41,201)	(25,959)
Long-term debt issued	661,918	771,111
Increase in advances from Land Claim Trust	-	410,676
	<u>620,717</u>	<u>1,155,828</u>
Investing transactions:		
Investment in First Nation business enterprises	-	(700)
Distribution from First Nation business enterprises	103,519	-
Increase in consolidated revenue trust fund	(3,373)	(2,893)
	<u>100,146</u>	<u>(3,593)</u>
Net increase in cash	(484,546)	387,740
Cash, beginning of the year	838,564	450,824
Cash, end of the year	\$ 354,018	\$ 838,564
Cash position consists of:		
Cash	\$ 280,123	\$ 773,989
Restricted cash	73,895	64,575
	<u>\$ 354,018</u>	<u>\$ 838,564</u>

See accompanying notes to financial statements.

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

Brunswick House First Nation, located near Chapleau, Ontario, administers programs and provides services on behalf of its members.

1. Significant accounting policies:

These financial statements of Brunswick House First Nation (the "First Nation") are the representation of management and have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(a) Reporting entity:

The reporting entity includes all of the committees of Council under the control of the First Nation. Commercial enterprises which meet the definition of a business enterprise are included in these financial statements and accounted for on a modified equity basis. Under the modified equity method of accounting, only Brunswick House First Nation's portion of the enterprise that are different from those of the First Nation, and inter-organizational balances and transactions are eliminated.

Brunswick House First Nation has invested in the Wahkohtowin Development Limited Partnership and Three Nations Development LP. The First Nation accounts for its investment in these business partnerships using the modified equity method.

(b) Basis of accounting:

The First Nation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	10-15 years
Buildings	40-50 years
Equipment	5-10 years
Vehicles	5-10 years
Roads	50-75 years
Water systems	25-30 years
Furniture and Fixtures	5 years
Computers	4 years

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

1. Significant accounting policies (continued):

(c) Non-financial assets (continued):

Annual amortization is charged at half in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

(ii) Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(d) Revenue recognition:

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

(e) Investments:

Investments consisting of publicly traded shares are recorded at market value.

(f) Use of estimates:

The preparation of 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of capital assets and valuation allowances for receivables. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

(g) Consolidated revenue funds:

Funds held in trust are comprised of funds held in Ottawa Trust accounts and arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

(h) Prior year funding adjustments:

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments, with audit adjustments repayable to the government.

Adjustments made under funding arrangements relating to prior years are charged to operations in the year during which the adjustments are made.

2. Restricted cash:

In accordance with the operating agreements between the First Nation and Canada Mortgage and Housing Corporation ("CMHC"), cash in the amount of \$73,895 (2017 - \$64,575) is restricted for this purpose. Under the agreement, the First Nation is required to set aside funding to maintain a replacement reserve bank account.

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

3. Marketable securities:

		2018		2017
	Cost	Market	Cost	Market
Goldcorp Inc.	\$ 110,360	302,857	110,360	330,266

4. Accounts receivable:

	2018	2017
Canada Mortgage and Housing Corporation	\$ 295,799	\$ 199,846
Nishnawbe-Aski Nation	33,807	31,623
Wabun Tribal Council	31,289	46,970
Ministry of Community and Social Services	84,451	12,128
Wahkohtowin Development Limited Partnership	103,519	–
Employee advances	42,354	–
Other	30,568	175,193
	\$ 621,787	\$ 465,760

5. Investment in First Nation business enterprises:

Condensed financial information for each business enterprise for which the First Nation has invested in as at March 31, 2018, is as follows:

	Wahkohtowin Development Limited Partnership	Three Nations Development LP	Total
Financial position:			
Current assets	\$ –	1,251,068	\$ 1,251,068
Long-term assets	–	227,983	227,983
Capital assets	–	570,411	570,411
Total assets	–	2,049,462	2,049,462
Total liabilities	–	416,677	416,677
Net assets	–	1,632,785	1,632,785
Attributable to:			
Brunswick House First Nation	–	544,262	544,262
Other	–	1,088,523	1,088,523
	\$ –	1,632,785	\$ 1,632,785

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

5. Investment in First Nation business enterprises (continued):

	Wahkohtowin Development Limited Partnership	Three Nations Development LP	Total
Results of operations:			
Revenues	\$ 488,432	1,194,532	\$ 1,682,964
Expenses	433,671	143,065	576,736
Net income	54,761	1,051,467	1,106,228
Attributable to:			
Brunswick House First Nation	18,254	350,489	368,743
Other	36,507	700,978	737,485
	\$ 54,761	1,051,467\$	1,106,228

The First Nation owned units representing a 33.33% share of the Wahkohtowin Development Limited Partnership, and shares representing a 33.33% investment in the Wahkohtowin Development GP Inc. (the general partner). In November 2017, the First Nation exited the partnership. Under the terms of the limited partnership agreement, the First Nation is entitled to its pro-rata share of earnings for the period. Amounts noted in the table above are pro-rated to the date the First Nation exited the partnership.

The First Nation owns units representing a 33.33% share of Three Nations Development LP, and shares representing a 33.33% investment in 2454357 Ontario Inc. (the general partner).

6. Deferred revenue:

	2018	2017
Indigenous and Northern Affairs Canada	\$ 471,055	\$ 744,789
Ministry of Finance	4,950	4,950
	\$ 476,005	\$ 749,739

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

7. Long-term debt:

	2018	2017
CMHC Mortgage payable \$2,560 monthly including principal and interest, bearing interest at 1.31% per annum, maturing July 2026	\$ 238,701	\$ 265,934
CMHC Mortgage payable \$6,177 monthly including principal and interest, bearing interest at 2.13% per annum, maturing October 2042	1,419,061	771,111
	\$ 1,657,762	\$ 1,037,045

Principal payments due in each of the next five years are as follows:

2019	\$ 71,756
2020	73,066
2021	74,402
2022	75,764
2023	77,151
Thereafter	1,285,623

8. Advances from Land Claim Trust:

Advances from the Land Claim Trust are non-interest bearing with terms of repayment specified by article 14.1 of the Trust agreement ("the agreement"). Under the terms of the agreement, amended on September 12th, 2016, a percentage of all benefits received under any and all impact benefit agreements of which the First Nation or any entity established by or under the control of the First Nation is a party must be transferred to the Trust as repayment of the First Nation's indebtedness to the Trust. The percentage of benefits received that are subject to repayment are as follows:

30% of aggregate payments up to \$150,000; plus

40% of aggregate payments between \$150,000 and \$500,000; plus

60% of aggregate payments in excess of \$500,000;

Amounts subject to repayment must be transferred to the Trust within 5 business days of receipt by the First Nation, or are subject to interest at a rate of prime + 2%.

As of March 31, 2018, no amounts are paid or payable to the Trust under the terms of the agreement.

BRUNSWICK HOUSE FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2018

9. Tangible capital assets:

Cost	Balance at December 31, 2017	Additions	Disposals/ transfers	Balance at December 31, 2018
Land	\$ 1	-	-	1
Land improvements	54,630	-	-	54,630
Buildings	5,828,377	849,090	1,422,738	8,100,205
Equipment	243,770	14,249	-	258,019
Vehicles	257,199	145,559	-	402,758
Roads	789,149	-	-	789,149
Water systems	3,134,675	-	-	3,134,675
Furniture and fixtures	170,727	-	-	170,727
Computers	51,016	45,559	-	96,575
Assets under construction	1,422,738	983,058	(1,422,738)	983,058
Total	\$ 11,952,282	2,037,515	-	13,989,797

Accumulated Amortization	Balance at December 31, 2017	Disposals	Amortization	Balance at December 31, 2018
Land	\$ -	-	-	-
Land improvements	33,896	-	4,608	38,504
Buildings	1,735,867	-	165,159	1,901,026
Equipment	137,491	-	12,564	150,055
Vehicles	186,205	-	32,901	219,106
Roads	314,394	-	15,654	330,048
Water systems	1,868,949	-	109,708	1,978,657
Furniture and fixtures	162,119	-	1,913	164,032
Computers	43,038	-	8,354	51,392
Assets under construction	-	-	-	-
Total	\$ 4,481,959	-	350,861	4,832,820

	Net book value, December 31, 2017	Net book value, December 31, 2018
Land	\$ 1	1
Land improvements	20,734	16,126
Buildings	4,092,510	6,199,179
Equipment	106,279	107,964
Vehicles	70,994	183,652
Roads	474,755	459,101
Water systems	1,265,726	1,156,018
Furniture and fixtures	8,608	6,695
Computers	7,978	45,183
Assets under construction	1,422,738	983,058
Total	\$ 7,470,323	9,156,977

BRUNSWICK HOUSE FIRST NATION

Notes to Consolidated Financial Statements

Year ended March 31, 2018

9. Tangible capital assets (continued):

Cost	Balance at December 31, 2016	Additions	Disposals/ transfers	Balance at December 31, 2017
Land	\$ 1	-	-	1
Land improvements	54,630	-	-	54,630
Buildings	5,828,377	-	-	5,828,377
Equipment	153,994	89,776	-	243,770
Vehicles	257,199	-	-	257,199
Roads	789,149	-	-	789,149
Water systems	3,134,675	-	-	3,134,675
Furniture and fixtures	161,162	9,565	-	170,727
Computers	40,378	10,638	-	51,016
Assets under construction	-	1,422,738	-	1,422,738
Total	\$ 10,419,565	1,532,717	-	11,952,282

Accumulated Amortization	Balance at December 31, 2016	Disposals	Amortization	Balance at December 31, 2017
Land	\$ -	-	-	-
Land improvements	29,288	-	4,608	33,896
Buildings	1,616,146	-	119,721	1,735,867
Equipment	128,738	-	8,753	137,491
Vehicles	164,773	-	21,432	186,205
Roads	298,739	-	15,655	314,394
Water systems	1,759,241	-	109,708	1,868,949
Furniture and fixtures	160,876	-	1,243	162,119
Computers	40,378	-	2,660	43,038
Assets under construction	-	-	-	-
Total	\$ 4,198,179	-	283,780	4,481,959

	Net book value, December 31, 2016	Net book value, December 31, 2017
Land	\$ 1	1
Land improvements	25,342	20,734
Buildings	4,212,231	4,092,510
Equipment	25,256	106,279
Vehicles	92,426	70,994
Roads	490,410	474,755
Water systems	1,375,434	1,265,726
Furniture and fixtures	286	8,608
Computers	-	7,978
Assets under construction	-	1,422,738
Total	\$ 6,221,386	7,470,323

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

10. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves as follows:

	2018	2017
Surplus (deficit):		
Invested in capital assets	\$ 7,499,215	\$ 6,433,278
Operations	45,115	344,468
Investment in First Nation business enterprises	544,262	279,038
Unfinanced capital	–	(281,861)
Unfunded Trust Liability	(2,500,000)	(2,500,000)
	5,588,592	4,274,923
Reserves set aside for specific purpose by Council:		
Consolidated revenue trust	162,318	158,945
Restricted	264,305	140,926
Ontario First Nations Limited Partnership	149,236	243,290
CMHC replacement reserves	73,895	64,575
	649,754	607,736
	<hr/> \$ 6,238,346	<hr/> \$ 4,882,659

11. Reconciliation of Indigenous and Northern Affairs Canada Funding:

The revenue from INAC is comprised of the following:

Funding per confirmation	\$ 2,829,056
Add: funded program, education	138,123
Less: additional funding, capacity development	(14,262)
Add: opening deferred revenue	744,789
Less: ending deferred revenue	(471,055)
<hr/> Funding per financial statements	<hr/> \$ 3,226,651

12. Comparative information:

Certain 2018 comparative information have been reclassified where necessary to conform to the presentation adopted in 2017.

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

13. Segmented information:

Brunswick House First Nation is a diversified governmental institution that provides a wide range of services to its Members, including band government, health services, education, social assistance, capital projects, public works and business operations in addition to also managing specific funds from others. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by functional areas and their activities are reported in these funds. Certain functional areas that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

Band Government

The band government functional area oversees the delivery of all governmental services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of chief and council and management and assistance for the related departments within the First Nation, as well as administration of all land claims on behalf of the First Nation.

Social Assistance

The social services department delivers a variety of programs including Ontario works and offers employment support services. In addition, the department manages the homemakers and national child benefit and child welfare prevention programs.

Public Works

The public works functional area provides public services that contribute to sustainability through the provision of maintenance and operating services such as roads, water and sanitation, fire protection, street lighting and community buildings.

Education

The education functional area administers tuition agreements with various school boards, manages the post-secondary program for its members and provides local transportation for the students.

Capital Programs

The capital functional area is responsible for all capital asset activities occurring in the First Nation during the year, including housing construction and renovations.

Health Services

The health services functional area provides a diverse bundle of services directed toward the well-being of the Members including such activities as student nutrition, integrated health and various other health related activities.

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

13. Segmented information (continued):

Other Subsidized Programs

The First Nation provides a wide array of other services, including community employment projects, cultural activities, economic development, and housing activities.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocations methodologies are employed in the preparation of segmented financial information, including transfers that have been apportioned based on a percentage of budgeted expenses.

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

Band Operated Enterprises

The enterprises functional area develops employment and training opportunities, along with identification of economic development initiatives for the First Nation and its members.

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

13. Segmented information (continued):

	Band Government	Social Assistance	Public Works	Education	Capital	Health Services	Other Programs	Band Operated Enterprises	2018 Total
Revenue	\$ 1,127,928	628,554	169,255	1,248,661	1,392,566	609,536	1,683,925	100,527	6,960,952
Expenses:									
Salaries, benefits and honoraria	538,640	38,930	61,383	211,417	122,391	196,567	310,740	60,567	1,540,635
Travel and training	84,431	2,469	1,281	51,622	8,768	25,593	71,994	2,214	248,372
Interest on long-term debt	-	-	-	-	-	-	19,933	-	19,933
Contractual and professional fees	41,755	-	76,380	-	44,443	13,514	63,579	-	239,671
Materials, supplies and rentals	128,883	-	10,920	48,216	-	-	266,880	(90,450)	364,449
Tuition and student allowances	-	-	837,380	-	-	-	-	-	837,380
Administration charges and other	596,981	170,742	100,027	226,643	379,046	342,329	188,197	2,003,965	
Amortization of tangible capital assets	12,135	-	180,830	19,949	43,592	10,373	71,303	12,679	350,861
Excess (deficiency) of revenue over expenses	\$ 322,084	(9,826)	(332,281)	(19,949)	946,729	(15,557)	537,167	(72,680)	1,355,687

BRUNSWICK HOUSE FIRST NATION

Notes to Financial Statements

Year ended March 31, 2018

13. Segmented information (continued):

	Band Government	Social Assistance	Public Works	Education	Capital	Health Services	Other Programs	Band Operated Enterprises	2017 Total
Revenue	\$ 984,013	509,134	170,239	999,526	658,518	444,326	1,177,280	105,019	5,048,055
Expenses:									
Salaries, benefits and honoraria	444,268	38,336	77,302	159,692	30,003	185,514	338,930	61,365	1,335,410
Travel and training	51,937	12,131	2,727	30,457	1,465	27,927	51,621	658	178,923
Interest on long-term debt	-	-	-	-	-	-	4,603	-	4,603
Contractual and professional fees	33,709	-	71,717	-	9,294	8,059	13,988	-	136,767
Materials, supplies and rentals	70,262	-	22,297	31,696	-	-	7,208	15,302	146,765
Tuition and student allowances	-	-	-	681,304	-	-	-	-	681,304
Administration charges and other	410,676	490,320	176,765	96,377	76,108	261,824	337,302	70,302	1,919,674
Amortization of tangible capital assets	7,970	-	179,959	9,499	43,249	9,354	24,880	8,869	283,780
	1,018,822	540,787	530,767	1,009,025	160,119	492,678	778,532	156,496	4,687,226
Excess (deficiency) of revenue over expenses	\$ (34,809)	(31,653)	(360,528)	(9,499)	498,399	(48,352)	398,748	(51,477)	360,829