

WAWAKAPEWIN FIRST NATION
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

WAWAKAPEWIN FIRST NATION
INDEX
MARCH 31, 2014 AND 2013

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WAWAKAPEWIN FIRST NATION
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

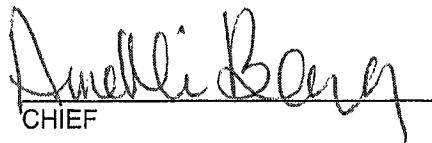
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

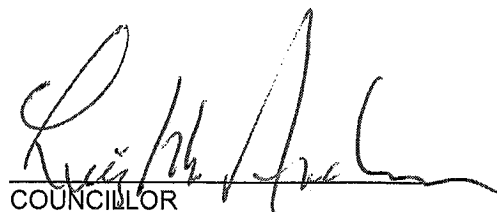
The consolidated financial statements of Wawakapewin First Nation are the responsibility of management and have been approved by Chief and Council.

Management is responsible for the integrity and objectivity of the consolidated financial statements. Estimates are necessary in the preparation of these consolidated financial statements and, based on careful judgments, have been properly reflected. Management has established systems of internal control, which are designed to provide reasonable assurance that assets are safeguarded from loss or unauthorized use and to produce reliable accounting records for the preparation of financial information.

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 consolidated financial statements.

The consolidated financial statements have been audited by Holukoff Chiarella in accordance with Canadian generally accepted auditing standards on behalf of the members. Holukoff Chiarella have full and free access to the Chief and Council.


CHIEF


COUNCILLOR

Holukoff Chiarella

CHARTERED ACCOUNTANTS

EXHIBIT "A"

Kevin Masse, B.Comm. (Hons), C.A.
(Practising as Kevin Masse Chartered Accountant Ltd.)
Ralph Orr, B.Comm. (Hons), C.A.
(Practising as Ralph Orr Chartered Accountant Ltd.)
Wayne H. Chiarella, B.A., C.A. (Retired 2011)
Sam Holukoff, C.A. (Retired 2005)

101 - 1180 Pembina Highway
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INDEPENDENT AUDITORS' REPORT

To the Chief, Council and Members of
Wawakapewin First Nation

We have audited the accompanying financial statements of Wawakapewin First Nation, which comprise the consolidated statements of financial position as at March 31, 2014 and 2013 and the consolidated statements of accumulated surplus, consolidated statements of operations, consolidated statements of change in net debt/net financial assets and consolidated statements of cash flows for the years 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 generally accepted accounting principles, 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 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.

Holukoff Chiarella

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INDEPENDENT AUDITORS' REPORT - continued

Basis for Qualified Opinion

Inventory consists of fuel and gas purchased for the community of Wawakapewin First Nation. We did not observe the inventory counts at the beginning or end of the year and alternative means did not provide us with the necessary assurance concerning the existence and valuation of the inventory. As a result, we were unable to determine what adjustments, if any, might be necessary to assets, annual surplus (deficit) and accumulated surplus.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Wawakapewin First Nation as at March 31, 2014 and 2013, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

WINNIPEG, MANITOBA
July 29, 2014

Holukoff Chiarella

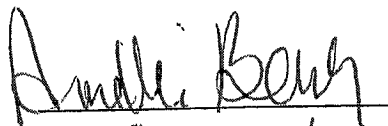
CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

WAWAKAPEWIN FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2014 AND 2013

EXHIBIT "B"

	<u>2014</u>	<u>2013</u> Restated, Note 12
FINANCIAL ASSETS		
Cash	\$ 5,806	17,612
Accounts receivable, Note 2	404,946	565,939
Investments, Note 3	4	4
Ottawa Trust Funds, Note 4	<u>70</u>	<u>66</u>
	<u>410,826</u>	<u>583,621</u>
LIABILITIES		
Loans payable, Note 5	285,148	
Accounts payable, Note 6	521,410	699,279
Deferred revenue, Note 7	<u>3,500</u>	<u>25,090</u>
	<u>810,058</u>	<u>724,369</u>
NET DEBT/NET FINANCIAL ASSETS	<u>(399,232)</u>	<u>(140,748)</u>
NON FINANCIAL ASSETS		
Inventory, Note 8	209,205	205,080
Tangible capital assets, Note 9	<u>1,812,092</u>	<u>1,992,307</u>
	<u>2,021,297</u>	<u>2,197,387</u>
ACCUMULATED SURPLUS, Note 10	\$ <u>1,622,065</u>	<u>2,056,639</u>

APPROVED BY:

 CHIEF

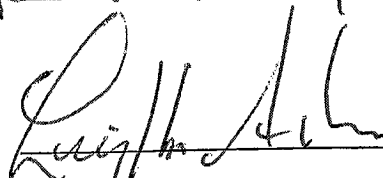
 COUNCILLOR

EXHIBIT "C"

WAWAKAPEWIN FIRST NATION
CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u> Restated, Note 12
BALANCE AT BEGINNING OF YEAR, AS PREVIOUSLY REPORTED	\$ 2,145,587	1,575,829
ADJUSTMENT OF PRIOR YEAR BALANCE, Note 12	<u>(88,948)</u>	<u>(88,948)</u>
BALANCE AT BEGINNING OF YEAR, AS RESTATED	2,056,639	1,486,881
ANNUAL SURPLUS (DEFICIT), Exhibit "D"	<u>(434,574)</u>	<u>569,758</u>
BALANCE AT END OF YEAR	\$ <u>1,622,065</u>	<u>2,056,639</u>

EXHIBIT "D"

WAWAKAPEWIN FIRST NATION
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>2014</u>			<u>2013</u>
	<u>Revenue</u>	<u>Expenses</u>	<u>Annual Surplus (Deficit)</u>	<u>Annual Surplus (Deficit)</u>
First Nation Management	\$ 618,293	630,084	(11,791)	(1,613)
Economic Development	55,943	55,943		(1,716)
Education	3,888	3,880	8	
Health	310,058	298,629	11,429	6,952
Municipal Services	377,752	493,058	(115,306)	(9,303)
Capital Programs	267,968	282,490	(14,522)	(18,533)
Other Programs	<u>1,146,655</u>	<u>1,270,832</u>	<u>(124,177)</u>	<u>109</u>
	\$ <u>2,780,557</u>	<u>3,034,916</u>	(254,359)	(24,104)
OTHER ITEMS				
Transfer to tangible capital assets			233,697	933,757
Amortization			<u>(413,912)</u>	<u>(339,895)</u>
ANNUAL SURPLUS (DEFICIT)			\$ <u>(434,574)</u>	<u>569,758</u>

EXHIBIT "E"

WAWAKAPEWIN FIRST NATION
CONSOLIDATED STATEMENT OF CHANGES IN
NET DEBT/NET FINANCIAL ASSETS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u> Restated, Note 12
ANNUAL SURPLUS (DEFICIT), Exhibit "D"	\$ (434,574)	569,758
Acquisition of tangible capital assets	(233,697)	(933,757)
Amortization of tangible capital assets	413,912	339,895
Change in inventory of supplies	<u>(4,125)</u>	<u>(29,024)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(258,484)	(53,128)
NET FINANCIAL ASSETS (NET DEBT) AT BEGINNING OF YEAR	<u>(140,748)</u>	<u>(87,620)</u>
NET FINANCIAL ASSETS (NET DEBT) AT END OF YEAR	\$ <u>(399,232)</u>	<u>(140,748)</u>

EXHIBIT "F"

WAWAKAPEWIN FIRST NATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u> Restated, Note 12
OPERATING TRANSACTIONS		
Annual surplus (deficit), Exhibit "D"	\$ (434,574)	569,758
Add non-cash items		
Amortization	413,912	339,895
Net change in financial assets/liabilities		
Accounts receivable	160,993	316,261
Ottawa Trust Funds	(4)	
Accounts payable	(177,869)	52,948
Deferred revenue	(21,590)	(557,073)
Inventory of supplies	<u>(4,125)</u>	<u>(29,024)</u>
	<u>(63,257)</u>	<u>692,765</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	<u>(233,697)</u>	<u>(933,757)</u>
FINANCING TRANSACTIONS		
Proceeds from bank loans	310,160	
Repayment of bank loan	<u>(25,012)</u>	<u> </u>
	<u>285,148</u>	<u> </u>
NET CHANGE IN CASH POSITION	(11,806)	(240,992)
CASH POSITION AT BEGINNING OF YEAR	<u>17,612</u>	<u>258,604</u>
CASH POSITION AT END OF YEAR	\$ <u>5,806</u>	<u>17,612</u>

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local government entities, as defined in the Public Sector Accounting and Auditing handbook of the Canadian Institute of Chartered Accountants.

b) Nature and Purpose of Organization

The First Nation manages and administers all aspects of the Wawakapewin First Nation. The First Nation operates with a Chief and Council, who are ultimately responsible for the establishment and administration of all programs of the First Nation.

c) Revenue Recognition

The First Nation follows the deferral method of accounting for revenue. Revenue is recognized as it becomes receivable under the terms of applicable funding agreements and can be reasonably estimated and collection is reasonably assured. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the balance sheet.

Other income, primarily fees for service, is recognized upon transfer of title of the product or upon performance of the service and when collectability is reasonably assured.

d) Tangible Capital Assets

Tangible capital assets include acquired, built, developed and improved tangible capital assets, whose useful life extends beyond one year and which are intended to be used on an ongoing basis for producing goods and delivering services.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artefacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

e) Amortization

Assets are amortized over their expected useful life using the straight line method at the following rates:

Water and Sewer Infrastructure and Generating Station	6 2/3%
General Buildings	6 2/3% and 10%
General Equipment and Vehicles	33 1/3%
Heavy Equipment	20%
Band Housing	6 2/3%
Roads	6 2/3%

Amortization is recorded in the year following the acquisition.

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

f) Net Debt/Net Financial Assets

The First Nation's financial statements are presented so as to highlight net debt/net financial assets as the measurement of financial position. The net debt of the First Nation is determined by its liabilities less its financial assets. Net debt is comprised of two components, non-financial assets and accumulated surplus.

g) Financial Instruments

The organization's financial instruments consist of cash, Ottawa Trust Funds, accounts receivable, investments, loans payable and accounts payable. Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximate their carrying values.

h) Use of Estimates

The preparation of financial statements 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 revenue and expenditures during the reported period. Actual results could differ from management's best estimates as additional information becomes available in the future.

i) Comparative and Budget Figures

Prior year's comparative amounts have been reclassified where necessary to conform to the current period's presentation. Certain comparative figures for the previous period have not been shown as the information is considered not to be meaningful for comparison with the current period. The budget figures are unaudited.

2. ACCOUNTS RECEIVABLE

	<u>2014</u>	<u>2013</u>
Federal Government		
- AANDC	\$ 56,496	243,610
- Health Canada	86,192	
Other government agencies	9,743	49,372
Shibogama First Nation Council	103,156	99,881
Shibogama Education	109,928	122,571
HST receivable	35,309	29,372
Due from members	92,964	70,577
Due from others	<u>15,057</u>	<u>40,522</u>
	508,845	655,905
Less allowance for doubtful accounts	<u>(103,899)</u>	<u>(89,966)</u>
	\$ <u>404,946</u>	<u>565,939</u>

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

3. INVESTMENTS

	<u>2014</u>	<u>2013</u>
The First Nation has the following investments:		
Kenawun Community Development Corporation		
Loan with no specified interest or terms of repayment.	\$ 1	1
First Nations LP		
Equity investment	1	1
145005 Ontario Inc.		
Loan with no specified interest or terms of repayment	1	1
Kenawun Properties Ltd.		
Loan with no specified interest or terms of repayment	<u>1</u>	<u>1</u>
	\$ <u>4</u>	<u>4</u>

4. OTTAWA TRUST FUNDS

The Ottawa Trust Accounts 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.

5. LOANS PAYABLE

Loans payable at March 31, 2014 consist of the following:

RBC revolving demand line of credit, maximum amount of \$100,000, revolving in increments of \$5,000, bearing interest at Royal Bank prime plus 2%.	\$ 10,000
RBC non-revolving term loan to finance fuel purchases, bearing interest at Royal Bank prime plus 2.35%, repayable in monthly principal payments of \$25,013 plus interest, due March 2015.	<u>275,148</u>
	\$ <u>285,148</u>

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

6. ACCOUNTS PAYABLE

	<u>2014</u>	<u>2013</u>
Shibogama First Nation Council	\$ 110,941	108,527
Shibogama Education	61,309	61,309
Shibogama Technical Unit	28,276	30,526
Aboriginal Strategies LLP	27,601	39,080
1827862 Ontario Inc	47,254	
Trade accounts payable	207,079	459,837
John Deere loan	<u>38,950</u>	<u> </u>
	\$ <u>521,410</u>	<u>699,279</u>

7. DEFERRED REVENUE

Funding in the current period to be applied against subsequent period programs are recorded as incomplete projects in the financial statements.

Deferred revenue consists of the following:

	<u>Opening Balance</u>	<u>Funding Received</u>	<u>Recovery</u>	<u>Closing Balance</u>
Special Services - Infrastructure	\$ 21,590		(21,590)	
Cazabon Production	<u>3,500</u>	<u> </u>	<u> </u>	<u>3,500</u>
	\$ <u>25,090</u>	<u> </u>	<u>(21,590)</u>	<u>3,500</u>

8. INVENTORY

Inventory balance is comprised of the following, based on invoice price at the time of purchase.

	<u>2014</u>	<u>2013</u>
Gas	\$ 19,450	
Fuel	<u>189,755</u>	<u>205,080</u>
	\$ <u>209,205</u>	<u>205,080</u>

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

9. TANGIBLE CAPITAL ASSETS

		2014				
		Cost Mar. 31/13	Additions (Disposals)	Cost Mar. 31/14	Accumulated Amortization	Net Book Value
Tangible capital assets						
Land improvement	\$	28,000		28,000	13,069	14,931
General buildings		2,643,948		2,643,948	2,439,980	203,968
Vehicles and equipment		470,868		470,868	413,980	56,888
Heavy vehicles		947,965		947,965	564,485	383,480
Water and sewer infrastructure		648,433		648,433	613,480	34,953
Generating station infrastructure		1,234,819		1,234,819	474,170	760,649
Road		72,000		72,000	62,400	9,600
Band housing		671,572		671,572	557,646	113,926
Assets under construction			233,697	233,697		233,697
	\$	6,717,605	233,697	6,951,302	5,139,210	1,812,092

		2013				
		Cost	Additions	Cost	Accumulated	Net Book
		Mar. 31/12	(Disposals)	Mar. 31/13	Amortization	Value
Tangible capital assets						
Land improvement	\$	28,000		28,000	11,202	16,798
General buildings		2,643,948		2,643,948	2,378,650	265,298
Vehicles and equipment		443,570	27,298	470,868	322,379	148,489
Heavy vehicles		796,899	151,066	947,965	390,560	557,405
Water and sewer infrastructure		648,433		648,433	606,384	42,049
Generating station infrastructure		479,426	755,393	1,234,819	418,248	816,571
Road		72,000		72,000	57,600	14,400
Band housing		<u>671,572</u>	<u> </u>	<u>671,572</u>	<u>540,275</u>	<u>131,297</u>
	\$	<u>5,783,848</u>	<u>933,757</u>	<u>6,717,605</u>	<u>4,725,298</u>	<u>1,992,307</u>

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

10. ACCUMULATED SURPLUS

A portion of this balance includes surpluses and/or deficits from funds contributed by government agencies. Such surpluses/deficits may be subject to repayment or recovery by the contributing agencies, depending on the terms and conditions of the relevant contribution arrangements. Any repayment or recovery of previous surpluses is recorded in the period of repayment or recovery as an adjustment to revenue.

11. ECONOMIC DEPENDENCE

The Wawakapewin First Nation receives a major portion of its revenues pursuant to funding arrangements with Aboriginal Affairs and Northern Development Canada and Health Canada.

12. ADJUSTMENT OF PRIOR YEAR BALANCE

As a result of a prior period error, the balance of accounts payable at March 31, 2011 was understated by \$88,948. Correction of this error was accounted for as a prior year adjustment. The effect of this adjustment was to increase the balance of accounts payable at March 31, 2011, and also at March 31, 2012 and to decrease the accumulated surplus balance at March 31, 2011 and at March 31, 2012 by \$88,948.

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

13. SEGMENT DISCLOSURE

	First Nation Management		Economic Development		Education	
	Budget	2014	2013	Budget	2014	2013
REVENUE						
Federal government	\$	154,210	154,210	36,000	36,000	36,000
Provincial government						
Economic activities						
Net income from investments in government business enterprises						
Other revenue	391,501	464,083	521,870	19,943	19,943	26,308
TOTAL REVENUE	545,711	618,293	673,936	55,943	55,943	62,308
EXPENSES						
Honoraria						
Chief and Councillors	102,664	96,620	105,000			
Wages and benefits	159,032	140,461	110,203	22,972	35,515	52,245
Amortization						
Tangible capital assets						
Interest	4,367	5,253	3,581			
Other expenses	347,672	387,750	456,765	18,623	20,428	11,779
TOTAL EXPENSES	613,735	630,084	675,549	41,595	55,943	64,024
ANNUAL SURPLUS (DEFICIT)	\$ (68,024)	(11,791)	(1,613)	14,348	(1,716)	8

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

13. SEGMENT DISCLOSURE, continued

	Health		Municipal Services		Capital Programs	
	Budget	2014	Budget	2014	Budget	2014
REVENUE						
Federal government	\$ 233,208	259,343	168,149	254,401	304,656	267,968
Provincial government				254,401		776,893
Economic activities				395,847		
Net income from investments in government business enterprises				129,600		
Other revenue	44,479	50,715	139,433	27,747		114,482
TOTAL REVENUE	277,687	310,058	307,582	377,752	304,656	891,375
EXPENSES						
Honoraria						
Chief and Councillors						
Wages and benefits	107,501	107,781	115,217	195,216	219,312	125,432
Amortization						
Tangible capital assets						
Interest	173,057	190,848	185,413	240,775	273,746	437,065
Other expenses					340,493	282,490
TOTAL EXPENSES	280,558	298,629	300,630	435,991	340,493	282,490
ANNUAL SURPLUS (DEFICIT)	\$ (2,871)	11,429	6,952	(57,950)	(115,306)	(9,303)
					(35,837)	(14,522)
						(18,533)

WAWAKAPEWIN FIRST NATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

14. SEGMENT DISCLOSURE, continued

	Other Programs		Total	
	Budget	2014	2013	Budget
REVENUE				
Federal government	\$ 96,500	56,082	76,500	1,078,975
Provincial government	80,000	80,000	189,913	1,028,004
Economic activities				1,605,455
Net income from investments in government business enterprises				80,000
Other revenue	1,039,048	1,010,573	1,658,074	1,672,553
				2,491,802
TOTAL REVENUE	1,215,548	1,146,655	1,924,487	2,781,474
				2,780,557
				4,416,770
EXPENSES				
Honoraria				
Chief and Councillors				102,664
Wages and benefits				96,620
Amortization	69,661	56,154	71,822	554,382
Tangible capital assets				559,223
Interest		1,233		6,486
Other expenses	1,227,488	1,213,445	1,852,056	2,351,996
				2,372,587
TOTAL EXPENSES	1,297,149	1,270,832	1,924,378	3,013,409
				3,034,916
				4,440,874
ANNUAL SURPLUS (DEFICIT)	\$ (81,601)	(124,177)	109	231,935
				(254,359)
				(24,104)

Holukoff Chiarella

CHARTERED ACCOUNTANTS

ANNEX 2

Kevin Masse, B.Comm. (Hons), C.A.
(Practising as Kevin Masse Chartered Accountant Ltd.)
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REVIEW ENGAGEMENT REPORT FOR THE SCHEDULE OF FEDERAL GOVERNMENT FUNDING

To the Membership of
Wawakapewin First Nation

We have reviewed the Schedule of Federal Government Funding, Annex E for the First Nation for the year ended March 31, 2014 pursuant to the requirements of the Aboriginal Affairs and Northern Development Canada year end reporting handbook for funding agreements covering 2013/14. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the organization.

A review does not constitute an audit and consequently we do not express an audit opinion on this Schedule of Federal Government Funding.

Based on our review, nothing has come to our attention that causes us to believe that this Schedule of Federal Government Funding is not, in all material respects, in accordance with the requirements of the Aboriginal Affairs and Northern Development Canada year end reporting handbook for funding agreements covering 2013/14.

Holukoff Chiarella

WINNIPEG, MANITOBA
July 29, 2014

CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

ANNEX E

**WAWAKAPEWIN FIRST NATION
SCHEDULE OF FEDERAL GOVERNMENT FUNDING
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013**

<u>AANDC</u>	<u>Special Purpose Reporting Schedule</u>	<u>Federal Funding Received</u>	<u>Unexpended Beginning of Year</u>	<u>Adjustments Transfers</u>	<u>Federal Funding Available</u>	<u>Federal Funding Expended</u>	<u>Unexpended Federal Funding End of Year</u>
Indian Government Support							
Band support	1-1	\$ 154,210			154,210	154,210	
Economic Development							
Community Economic Development Program	1-2A	36,000			36,000	23,479	12,521
Community Development							
General O & M	1-5A	25,986			25,986	25,986	
Electrical Systems	1-5A	1,422			1,422	1,422	
Water Systems	1-5B	67,112			67,112	67,112	
Sanitation Systems	1-5B	5,595			5,595	4,237	1,358
Roads & Bridges	1-5C	10,084			10,084	10,084	
Schools	1-5C	99,580			99,580	99,580	
Teacherage	1-5D						
Fire Protection	1-5D	4,868			4,868	4,862	6
Fuel Storage Tanks	1-6A	113,312			113,312	113,312	
Special Services	1-6A	112,547			112,547	112,547	
Fuel Relief Subsidy	1-7A	33,582			33,582	33,582	
Planning Design & Construction	1-6A	42,109			42,109	42,313	(204)
Water Systems O & M	1-5E	39,754			39,754	39,754	
		<u>555,951</u>			<u>555,951</u>	<u>554,791</u>	<u>1,160</u>
TOTAL AANDC FUNDING		\$ 746,161			746,161	732,480	13,681

ANNEX E

WAWAKAPEWIN FIRST NATION
SCHEDULE OF FEDERAL GOVERNMENT FUNDING
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>Special Purpose Reporting Schedule</u>	<u>Federal Funding Received</u>	<u>Unexpended Beginning of Year</u>	<u>Adjustments Transfers</u>	<u>Federal Funding Available</u>	<u>Federal Funding Expended</u>	<u>Unexpended Federal Funding End of Year</u>
<u>HEALTH CANADA</u>							
<u>SET FUNDING</u>							
Community Health Promotion	1-4A	\$ 34,827			34,827	34,827	
NNADAP Prevention	1-4A	38,133			38,133	36,599	1,534
Brighter Futures	1-4B	65,719			65,719	65,719	
Aboriginal Diabetes Initiative	1-4B	8,448			8,448	8,448	
Building Healthy Communities	1-4C	64,970			64,970	64,970	
Solvent Abuse Program	1-4C	7,226			7,226	6,369	857
Early Childhood Development	1-4D	23,770			23,770	23,770	
Health Government & Infrastructure	1-4G	8,750			8,750	8,750	
FNWWAP	1-4G	7,500			7,500	7,500	
TOTAL HEALTH CANADA FUNDING		\$ 259,343			259,343	256,952	2,391
<u>EMPLOYMENT AND SOCIAL DEVELOPMENT CANADA</u>							
New Horizons For Seniors	1-7D	\$ 22,500			22,500	22,500	
TOTAL FEDERAL GOVERNMENT FUNDING		\$ 1,028,004			1,028,004	1,011,932	16,072