

**Kawacatoose First Nation
Consolidated Financial Statements**

March 31, 2016

Kawacatoose First Nation Contents

For the year ended March 31, 2016

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Management's Responsibility

To the Members of Kawacatoose First Nation:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Chief and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Chief and Council fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members of Kawacatoose First Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Chief and Council and management to discuss their audit findings.

Signed By: Caroline Poorman

Management

Independent Auditors' Report

To the Members of Kawacatoose First Nation:

We have audited the accompanying consolidated financial statements of Kawacatoose First Nation, which comprise the consolidated statement of financial position as at March 31, 2016, and the consolidated statements of operations and accumulated surplus, changes in net 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Kawacatoose First Nation as at March 31, 2016 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan

September 27, 2016

MNP LLP

Chartered Professional Accountants

Kawacatoose First Nation
Consolidated Statement of Financial Position
As at March 31, 2016

	2016	2015
Financial assets		
Current		
Restricted cash	129,704	187,551
Accounts receivable (Note 3)	422,235	444,226
Inventory for resale	20,398	21,136
	572,337	652,913
Investment in Nation business entity (Note 4)	233,302	285,397
Funds held in trust (Note 5)	162,801	118,854
	968,440	1,057,164
Liabilities		
Current		
Bank indebtedness (Note 6)	627,742	504,058
Accounts payable and accruals	1,277,924	1,392,485
Deferred revenue (Note 7)	1,000,357	1,079,134
Due to related parties (Note 8)	2,067,482	2,084,483
Current portion of long-term debt (Note 9)	496,359	600,930
	5,469,864	5,661,090
Long-term debt (Note 9)	2,698,834	2,985,861
Total financial liabilities	8,168,698	8,646,951
Net debt	(7,200,258)	(7,589,787)
Contingent liabilities (Note 10)		
Subsequent event (Note 11)		
Non-financial assets		
Tangible capital assets (Note 12)	27,780,111	28,833,268
Accumulated surplus (Note 13)	20,579,853	21,243,481

Approved on behalf of the Council

Signed By: Dennis Dustyhorn

Chief

Signed By: Caroline Poorman

Councilor

Kawacatoose First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada (Note 17)	5,351,827	6,655,894	6,203,461
Health Canada (Note 18)	1,348,708	1,193,610	1,149,493
Retail sales	-	1,402,706	2,049,920
First Nations Trust	1,331,872	1,074,946	1,075,305
Other	31,093	465,168	533,194
Touchwood Agency Tribal Council Inc.	402,590	448,608	445,373
Dakota Dunes CDC	57,558	319,546	336,923
CMHC subsidy	282,264	280,683	282,405
Contribution from Kawacatoose TLE	-	220,641	1,214,402
Rental	166,208	217,399	215,552
CMHC enhancement	-	150,000	-
Insurance proceeds	-	87,775	807,247
Lease	-	79,999	181,525
Interest	-	3,002	1,398
Contribution from other First Nation	-	-	415,944
Earnings (loss) from investment in Nation business entity (Note 4)	-	(52,095)	45,441
Total revenues	8,972,120	12,547,882	14,957,583
Program expenses			
Asiniw-Kisik General Store	-	1,458,650	2,034,643
Band Government	1,695,122	1,826,210	2,880,876
Band Project Revenue	271,475	281,909	247,999
Capital	319,243	1,609,825	1,725,530
CMHC Housing	461,690	427,630	563,099
Community Based Services	1,344,807	1,679,048	1,471,320
Community Infrastructure	898,460	945,457	1,190,474
Education	2,054,732	2,227,158	2,127,235
Lands and Membership	195,478	410,480	1,270,754
Post Secondary	1,082,380	982,204	964,404
Social Delivery	382,211	1,412,275	1,370,428
Total program expenses	8,705,598	13,260,846	15,846,762
Surplus (deficit) before other items	266,522	(712,964)	(889,179)
Other items			
Gain on disposal of tangible capital assets	-	49,336	-
CMHC loan adjustment	-	-	(291,083)
	-	49,336	(291,083)
Surplus (deficit)	266,522	(663,628)	(1,180,262)
Accumulated surplus, beginning of year	21,243,481	21,243,481	22,423,743
Accumulated surplus, end of year	21,510,003	20,579,853	21,243,481

Kawacatoose First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Surplus (deficit)	266,522	(663,628)	(1,180,262)
Purchases of tangible capital assets	-	(112,171)	(641,649)
Tangible capital assets acquired through capital lease	-	(245,300)	(210,600)
Amortization of tangible capital assets	-	1,459,964	1,384,778
Gain on disposal of tangible capital assets	-	(49,336)	-
	-	1,053,157	532,529
Use of prepaid expenses	-	-	1,350
Changes in net debt	266,522	389,529	(646,383)
Net debt, beginning of year	(7,589,787)	(7,589,787)	(6,943,404)
Net debt, end of year	(7,323,265)	(7,200,258)	(7,589,787)

The accompanying notes are an integral part of these consolidated financial statements

Kawacatoose First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2016

	2016	2015
Cash provided by (used for) the following activities		
Operating activities		
Deficit	(663,628)	(1,180,262)
Non-cash items		
Amortization of tangible capital assets	1,459,964	1,384,778
CMHC loan adjustment	-	291,083
Gain on disposal of tangible capital assets	(49,336)	-
Loss (earnings) from investment in Nation business entity	52,095	(45,441)
	799,095	450,158
Changes in accounts		
Accounts receivable	21,991	(75,362)
Inventory for resale	738	(7,624)
Prepaid expenses	-	1,350
Accounts payable and accruals	(114,561)	162,216
Deferred revenue	(78,777)	114,074
	628,486	644,812
Financing activities		
Increase (decrease) in bank indebtedness	123,684	(551,737)
Increase (decrease) in due to related parties (net)	(17,001)	383,994
Advances of long-term debt	-	801,231
Repayment of long-term debt	(636,898)	(596,651)
	(530,215)	36,837
Capital activities		
Purchases of tangible capital assets	(112,171)	(641,649)
Investing activities		
Decrease (increase) in restricted cash	57,847	(3,130)
Increase in funds held in trust (net)	(43,947)	(36,870)
	13,900	(40,000)
Increase in cash resources	-	-
Cash resources, beginning of year	-	-
Cash resources, end of year	-	-
Interest paid	145,449	163,322

The accompanying notes are an integral part of these consolidated financial statements

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

1. Operations

The Kawacatoose First Nation (the "First Nation") is located in Treaty 4 Territory, Canada and provides various services to its Members. The Kawacatoose First Nation financial reporting entity includes the First Nation's operations and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management and are prepared in accordance with Canadian public sector accounting standards, and include the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity.

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

- Kawacatoose First Nation;
- Kawacatoose First Nation CMHC Housing;
- Kawacatoose Business Development Corporation;
- Kawacatoose Enterprises (590376 Saskatchewan Ltd.); and
- Asiniw-Kisik General Store.

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.

Business enterprises that are separate legal entities and are owned or controlled by the First Nation, but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform with those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. 101159591 Saskatchewan Ltd. is accounted for by the modified equity basis.

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures 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.

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.

Restricted cash

Restricted cash consists of funds held in the CMHC replacement reserve bank account, the CMHC operating reserve bank account and separate bank accounts set up for capital projects.

Inventory

Inventory for resale is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies *(Continued from previous page)*

Funds held in trust

Funds held in trust on behalf of the First Nation's Members by the Government of Canada consist of:

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

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

Net debt

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

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible assets are recorded at their fair value at the date of contribution.

Land purchased is recorded at the purchase price. Original reserve land is not recognized in the First Nation's consolidated financial statements.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized on the straight-line basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

Amortization

Tangible capital assets are amortized using the straight line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	25 years
Housing	25 years
Subdivision	25 years
Equipment	5 years
Water and sewer	25 years
Roads	25 years

Projects under construction are not amortized until they are put into use. Land is not amortized.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies *(Continued from previous page)*

Revenue recognition

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

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.

Rental revenue is recognized over the rental term. Contributions from Kawacatoose TLE are recorded in the period the resources are used for the purpose specified by the terms of the contributions. Other revenues earned from other services provided by the First Nation are recognized when the service has been provided. Insurance proceeds are recognized when collection is reasonably assured.

Retail sales are recognized when the sale is made and the customer takes possession of the merchandise.

Use of estimates

The preparation of consolidated financial statements 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 revenues and expenditures during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

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

Segments

The First Nation conducts its business through 13 reportable segments (Note 15). These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenues 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.

Related Entities Financial Statements

Separate financial statements are prepared for the following related entities:

- Kawacatoose First Nation CMHC Housing; and
- 101159591 Saskatchewan Ltd.

These entities are related by common ownership. 101159591 Saskatchewan Ltd. has a December 31 year-end.

The First Nation is also related to Kawacatoose Treaty Land Entitlement Trust and Kawacatoose Specific Claim Trust. These Trusts are not included in the consolidated financial statements of the Kawacatoose First Nation as they are administered by Trustees and are governed by Trust Agreements. The Trusts have December 31 year ends.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies *(Continued from previous page)*

Other Economic Interests

The Kawacatoose First Nation is a member of the Touchwood Agency Specific Claim. The Touchwood Agency Specific Claim is an organization of five Nations, whose purpose is to negotiate a specific claim with regards to the Department of Indigenous and Northern Affairs Canada's alleged mismanagement of funds of the Touchwood Agency during the period 1920 to 1924.

The Kawacatoose First Nation is a member of Touchwood Child and Family Services Inc. Touchwood Child and Family Services Inc. is an organization of six Nations, whose purpose is to provide Child and Family services to the member Nations.

The Kawacatoose First Nation is a member of the Touchwood Agency Tribal Council Inc. The Touchwood Agency Tribal Council Inc. is an organization of four Nations, whose purpose is to provide services to the member Nations.

The First Nation does not share in the significant risks and benefits of the operations of the above entities. As a result, the financial statements of Touchwood Agency Specific Claim, Touchwood Child and Family Services Inc. and Touchwood Agency Tribal Council Inc. have not been reported in these consolidated financial statements of Kawacatoose First Nation.

The First Nation is a member of several other entities. The First Nation does not share in the significant risks and benefits associated with the operations of these entities. As a result these entities have not been reported in these consolidated financial statements.

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts 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, 2016.

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 its settle or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. There are no known liabilities at March 31, 2016.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies *(Continued from previous page)*

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. A related standard PS 1201, was issued to address changes to financial statement presentation related to financial instruments. In June 2015, the effective date was deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

Related Party Disclosures and Inter-Entity Transactions

In March 2015, the Public Sector Accounting Board (PSAB) issued PS 2200 *Related Party Disclosures* and PS 3420 *Inter-Entity Transactions*. These new Sections define related parties and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

These standards are effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

Assets, Contingent Assets and Contractual Rights

In June 2015, new PS 3210 *Assets*, PS 3320 *Contingent Assets* and PS 3380 *Contractual Rights* were included in the CPA Canada Public Sector Accounting Handbook (PSA HB).

PS 3210 *Assets* provides additional guidance to clarify the definition of assets set out in PS 1000 *Financial Statement Concepts*.

PS 3320 *Contingent Assets* establishes disclosure standards on contingent assets.

PS 3380 *Contractual Rights* establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

These standards are effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

3. Accounts receivable

	2016	2015
Dakota Dunes CDC	178,043	81,239
Touchwood Agency Tribal Council Inc.	100,598	132,810
Indigenous and Northern Affairs Canada	59,703	5,917
GST rebates	59,530	88,521
CMHC	23,306	23,475
Employee advances	8,400	8,400
Saskatchewan Finance	1,055	16,976
Insurance proceeds	-	61,763
Other	-	33,525
	430,635	452,626
Allowance for doubtful accounts	(8,400)	(8,400)
	422,235	444,226

4. Investment in Nation business entity

The First Nation holds the following investment in a commercial enterprise:

	<i>Opening</i>	<i>Share of loss</i>	<i>Contribution</i>	<i>Total investment</i>
101159591 Saskatchewan Ltd.	285,397	(52,095)	-	233,302

Summary financial information for 101159591 Saskatchewan Ltd. is as follows:

<i>As at December 31, 2015</i>	
Assets	
Current	286,665
Long-term	25,161
Total assets	311,826
Liabilities	
Current	78,524
Net assets	233,302
Total revenues	2,337,531
Total expenses	2,389,626
Net loss	(52,095)

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

5. Funds held in trust

Funds held in trust are held on behalf of the Members of Kawacatoose First Nation by the Government of Canada and consist of a capital and revenue trust fund. Moneys are transferred from these funds to the First Nation on the authorization of the First Nation's Chief and Council, with the consent of the Minister of Indigenous and Northern Affairs Canada.

	2016	2015
Capital Trust		
Balance, beginning of year	-	63,922
Less: Transfers to Nation	-	63,922
Balance, end of year	-	-
Revenue Trust		
Balance, beginning of year	118,854	18,062
Interest	2,973	1,328
Land leases	40,974	116,331
	162,801	135,721
Less: Transfers to Nation	-	16,867
Balance, end of year	162,801	118,854
Total	162,801	118,854

6. Bank indebtedness

The First Nation has lines of credit available with the Royal Bank of Canada with authorized limits of \$300,000 and \$100,000 secured by an assignment of INAC funding, bearing interest at prime plus 1.50%. As at March 31, 2016 \$187,951 and \$99,964 had been advanced respectively. The remainder of bank indebtedness includes outstanding cheques and deposits that had not cleared the bank.

7. Deferred revenue

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

	<i>Balance, March 31, 2015</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, March 31, 2016</i>
Treaty Land Entitlement Trust - Band Development	1,001,439	180,641	220,641	961,439
Indigenous and Northern Affairs Canada - Capital Projects	77,695	-	38,777	38,918
	1,079,134	180,641	259,418	1,000,357

8. Due to related parties

Amounts due to Kawacatoose Treaty Land Entitlement Trust include a \$500,000 loan (2015 - \$500,000) with interest at 8%. Remaining amounts are non-interest bearing, unsecured and with no fixed repayment terms. These parties are related through common membership.

	2016	2015
Kawacatoose Treaty Land Entitlement Trust	2,027,603	2,044,604
Kawacatoose Specific Claim Trust	39,879	39,879
	2,067,482	2,084,483

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

9. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

Phase	Monthly Payment Including Interest	Interest Rate	Renewal Date	2016	2015
II	2,035	14.75%	1-Jul-16	7,940	29,502
IV	11,308	18.75%	1-May-17	142,008	241,898
XVI	552	4.99%	1-Jan-19	17,477	23,082
XVII	1,638	2.01%	1-Oct-19	152,168	168,597
XVIII	343	1.04%	1-Oct-20	36,320	39,860
XIX	1,620	1.71%	1-Sep-17	201,524	217,372
XX	1,733	1.04%	1-Oct-20	186,439	204,260
XXI	1,829	1.62%	1-Mar-18	326,075	342,606
				1,069,951	1,267,177
Royal Bank of Canada term loan payable, interest at bank prime plus 1.50%, principal payments of \$33,817 quarterly, due December 2016, secured by an assignment of general band revenues				1,067,615	1,175,720
Canada Mortgage and Housing Corporation Phase XXII advances with interest at 1.16%				482,552	478,510
Royal Bank of Canada term loan payable, interest at bank prime plus 2.55%, with principal payments of \$25,938 quarterly, due April 2016, secured by an assignment of general band revenues				233,258	337,188
Capital lease with Brandt Tractor Ltd. for a 2014 John Deere 770G Motor Grader, with interest at 8.50%, blended monthly payments of \$5,036, with the option to buy for \$1 at February 2020, secured by equipment				200,735	-
Capital lease with Brandt Tractor Ltd. for a 2014 John Deere 210G Excavator, with interest at 6.75%, blended monthly payments of \$5,124, with the option to buy for \$1 at October 2018, secured by equipment				141,082	191,194
Royal Bank of Canada term loan				-	51,000
Royal Bank of Canada term loan				-	50,000
Royal Bank of Canada term loan				-	36,002
				3,195,193	3,586,791
Less: current portion				496,359	600,930
				2,698,834	2,985,861

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

9. Long-term debt *(Continued from previous page)*

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to renewal is renewed with similar rates and terms, are estimated as follows:

2017	496,359
2018	405,593
2019	285,947
2020	231,627
2021	185,105

10. Contingent liabilities

Environmental Fine

During the year, the First Nation was fined \$100,000 for failing to comply with an environmental protection compliance order in regards to a gas station owned and operated by the First Nation. The First Nation has filed a Notice of Appeal with the Court of Queen's Bench. Until a ruling has been received on the appeal it is not possible to determine if any amount will be payable. If any liability results from the fine, it will be recorded in the period a ruling on the appeal is received.

Touchwood Agency Specific Claim

The Government of Canada provided Touchwood Agency Specific Claim with an interest-free loan of approximately \$2,251,000 repayable on the earlier of March 31, 2010 or the date on which the claim is settled. The loan was advanced subject to conditions contained in a Native Claims Loan Agreement. If the conditions of this agreement are not met, the Agency must repay all funds advanced by the Government of Canada. The five Nations who are members of the Touchwood Agency Specific Claim may be directly or indirectly responsible for the repayment of this loan. The amount of the liability, if any, is not determinable at this time. If any liability results from the loan, it will be recorded in the period the liability is determinable. As at March 31, 2016 the Government of Canada has not requested repayment.

Funding

These consolidated financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

Wrongful dismissal lawsuits

The First Nation has been named in lawsuits on behalf of former employees, seeking to recover damages allegedly sustained by them as a result of wrongful dismissal. The First Nation is defending these claims. As litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of this lawsuit or estimate the loss, if any, which may result.

11. Subsequent event

Subsequent to year end, the First Nation closed the Asiniw-Kisik General Store. All employees of the store were laid off.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

12. Tangible capital assets

	Cost						Projects			2016	2015
	Buildings	Housing	Subdivision	Equipment	Water and Sewer	Roads	Under Construction	Purchased Land			
Balance, beginning of year	14,607,001	10,696,684	693,824	1,374,008	6,596,433	1,148,714	1,953,199	8,637,240	45,707,103	44,854,854	
Acquisition of tangible capital assets	-	-	-	368,030	-	-	38,777	-	406,807	852,249	
Disposal of tangible capital assets	-	-	-	(252,500)	-	-	-	-	(252,500)	-	
Transfer completed projects	-	-	-	-	39,534	-	(39,534)	-	-	-	
Balance, end of year	14,607,001	10,696,684	693,824	1,489,538	6,635,967	1,148,714	1,952,442	8,637,240	45,861,410	45,707,103	

Accumulated amortization

Balance, beginning of year	7,951,157	5,308,452	505,417	993,097	1,970,610	145,102	-	-	16,873,835	15,489,057
Annual amortization	580,626	336,528	27,753	203,669	265,439	45,949	-	-	1,459,964	1,384,778
Accumulated amortization on disposals	-	-	-	(252,500)	-	-	-	-	(252,500)	-
Balance, end of year	8,531,783	5,644,980	533,170	944,266	2,236,049	191,051	-	-	18,081,299	16,873,835
2016 Net book value	6,075,218	5,051,704	160,654	545,272	4,399,918	957,663	1,952,442	8,637,240	27,780,111	
2015 Net book value	6,655,844	5,388,232	188,407	380,911	4,625,823	1,003,612	1,953,199	8,637,240		28,833,268

Tangible capital assets include assets under capital lease with a gross cost of \$547,236 (2015 - \$252,600) and accumulated amortization of \$159,967 (2015 - \$50,520)

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

13. Accumulated surplus

Accumulated surplus consists of the following:

	2016	2015
Operating fund	(4,704,360)	(4,708,932)
Capital asset fund	24,584,918	25,296,476
Commercial fund	233,302	285,397
CMHC operating reserve	33,885	17,903
CMHC subsidy surplus	13,603	8,065
CMHC replacement reserve	255,704	225,718
Trust funds	162,801	118,854
	20,579,853	21,243,481

14. Funds / Reserves

The Kawacatoose First Nation maintains the following funds and reserves as part of its operations:

- Operating Fund reports on the general activities of the First Nation's administration;
- Capital Asset Fund reports on the capital assets and projects of the First Nation, with any related funding, capital financing proceeds and costs incurred transferred from the operating fund;
- Commercial Fund reports on commercial business operations owned by the First Nation;
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this Program;
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses; and
- Trust Funds report on trust moneys owned by the First Nation and held by the Government of Canada.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

15. Segments

The First Nation has 13 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Ottawa Trust Funds - reports revenues allocated to the funds and transfers to other segments.

Investment in Business Enterprises - reports on gains and losses of investments in business enterprises.

Asiniw-Kisik General Store - reports on the operations of the unincorporated gas bar and convenience store.

Band Government - reports on administration and governance activities.

Band Project Revenue - reports on band programs not funded by INAC, Health Canada and CMHC.

Capital - reports on capital projects and major repairs to housing and community buildings.

CMHC Housing - reports on the operations of the CMHC Housing Program.

Community Based Services - reports on the operations of the community's health program.

Community Infrastructure - reports on the operations and maintenance of infrastructure.

Education - reports on the operations of the education programs.

Lands and Membership - reports on administration of lands and membership.

Post Secondary - reports on funding spent to provide post secondary opportunities to Members of the First Nation.

Social Delivery - reports on the delivery of social programs.

Inter-segment transfers are recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 2.

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

16. Economic dependence

Kawacatoose First Nation receives a significant portion of its revenues from the Government of Canada as a result of Treaties entered into with the Crown in Right of Canada. Indigenous and Northern Affairs Canada administers these Treaties on behalf of the Government of Canada 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.

Kawacatoose First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

17. Indigenous and Northern Affairs Canada

INAC funding per confirmation	6,564,773
<hr/>	
Add:	
Deferred revenue, beginning of year	77,695
15/16 Band Employee Benefits reconciliation	35,493
15/16 Basic Needs reconciliation	24,210
<hr/>	
Deduct:	
Deferred revenue, end of year	(38,918)
15/16 Institutional Care reconciliation	(7,355)
15/16 Home/Adult Care reconciliation	(4)
<hr/>	
	6,655,894

18. Health Canada

Health Canada funding per confirmation	1,376,059
<hr/>	
Deduct:	
Forfeited funding	(182,449)
<hr/>	
	1,193,610

19. Budget information

The budget was approved by Chief and Council of Kawacatoose First Nation in March 2015. The amount budgeted for bank charges and interest includes the principal portion of loan payments. No amounts have been budgeted for amortization or capital asset purchases.

The consolidated budget does not include budgeted amounts for Asiniw-Kisik General Store and Social Development. The First Nation does not expect to contribute or receive distributions from the General Store so no budget was prepared. Social Development is a reimbursable program so no budget was prepared.

20. Compliance with laws

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to Indigenous and Northern Affairs Canada by July 29, 2016. The First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

Kawacatoose First Nation
Schedule of Consolidated Expenses by Object
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Salaries and benefits	4,331,807	4,458,552	4,428,450
Amortization	-	1,459,964	1,384,778
Retail cost of sales	-	1,076,055	1,500,304
Social assistance	-	1,045,613	965,726
Student	956,644	821,634	860,149
Travel	600,155	667,738	855,847
Repairs and maintenance	307,154	601,069	791,808
Honourarium	54,600	511,442	822,534
Supplies	225,021	498,964	572,320
Professional fees	112,500	234,567	179,831
Insurance	285,265	203,143	237,034
Bank charges and interest	583,301	195,468	199,029
Contracted services	83,000	193,629	402,703
Utilities	270,209	193,238	177,711
Contribution to Kawacatoose TLE	-	180,641	1,091,502
Senior and youth programs	25,354	161,705	104,361
Rent paid on behalf of CMHC	-	120,594	108,869
Program	173,453	113,471	154,538
Child benefits	192,673	112,576	149,388
Member assistance	12,000	92,731	141,298
Telephone	80,484	91,043	104,500
Training	102,955	53,088	116,568
Office	19,464	42,726	65,173
Interest paid to Kawacatoose TLE	-	40,000	42,000
Cultural development	49,800	29,906	183,609
Administration	137,459	22,865	(7,667)
Community donations	500	18,800	650
Funerals	30,000	12,716	78,407
Advertising	-	8,074	25,548
Rent	1,200	969	28,432
Bad debts	-	-	21,925
Other	70,600	(2,135)	59,437
	8,705,598	13,260,846	15,846,762

Kawacatoose First Nation
Ottawa Trust Funds
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Lease	-	40,974	116,331
Interest	-	2,973	1,328
Surplus before transfers	-	43,947	117,659
Transfers between programs	-	-	(80,789)
Surplus	-	43,947	36,870

Kawacatoose First Nation
Investment in Business Enterprises
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenue			
Earnings (loss) from investment in Nation business entity	-	(52,095)	45,441
Surplus (deficit)	-	(52,095)	45,441

Kawacatoose First Nation
Asiniw-Kisik General Store
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Retail sales	-	1,402,706	2,049,920
Other	-	-	3,111
	-	1,402,706	2,053,031
Expenses			
Retail cost of sales	-	1,076,055	1,500,304
Salaries and benefits	-	249,303	329,420
Travel	-	40,637	58,176
Professional fees	-	29,686	3,392
Bank charges and interest	-	16,754	11,345
Amortization	-	9,000	9,000
Member assistance	-	8,750	63,718
Advertising	-	8,074	25,548
Repairs and maintenance	-	7,330	5,074
Utilities	-	4,188	6,432
Office	-	3,981	3,033
Telephone	-	2,792	6,567
Training	-	2,100	4,210
Other	-	-	1,783
Honourarium	-	-	700
Bad debts	-	-	45
Insurance	-	-	5,896
	-	1,458,650	2,034,643
Surplus (deficit)	-	(55,944)	18,388

Kawacatoose First Nation
Band Government
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	553,840	631,927	581,459
First Nations Trust	1,331,872	1,074,946	1,075,305
Dakota Dunes CDC	57,558	319,546	336,923
Other	-	271,812	328,398
Lease	-	39,025	-
Contribution from other First Nation	-	-	415,944
	1,943,270	2,337,256	2,738,029
Expenses			
Salaries and benefits	641,400	352,549	364,134
Honourarium	12,000	307,830	807,956
Travel	288,200	144,171	387,581
Repairs and maintenance	6,000	136,030	110,836
Professional fees	83,000	128,273	120,580
Rent paid on behalf of CMHC	-	120,594	108,869
Senior and youth programs	-	108,964	82,731
Insurance	48,000	99,875	98,708
Bank charges and interest	328,008	92,593	106,058
Supplies	42,000	57,606	157,910
Member assistance	12,000	53,776	77,055
Contracted services	6,000	49,503	74,790
Telephone	23,760	41,026	49,139
Cultural development	36,600	29,175	165,991
Office	600	23,345	20,602
Training	24,000	18,983	(536)
Community donations	-	18,800	500
Student	30,000	16,500	28,109
Program	36,374	14,754	12,967
Funerals	30,000	12,716	78,407
Administration	(43,420)	1,811	(27,614)
Rent	-	509	350
Child benefits	600	124	32,285
Utilities	84,000	-	-
Bad debts	-	-	21,880
Other	6,000	(3,297)	1,588
	1,695,122	1,826,210	2,880,876
Surplus (deficit) before other item	248,148	511,046	(142,847)
Other item			
Gain on disposal of tangible capital assets	-	49,336	-
Surplus (deficit) before transfers	248,148	560,382	(142,847)
Transfers between programs	-	22,528	73,000
Surplus (deficit)	248,148	582,910	(69,847)

Kawacatoose First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	-	-	39,175
Touchwood Agency Tribal Council Inc.	254,600	254,600	258,915
Other	16,875	-	1,793
	271,475	254,600	299,883
Expenses			
Salaries and benefits	180,884	174,759	158,833
Travel	27,201	54,949	27,567
Honourarium	10,000	32,410	-
Supplies	9,200	10,035	10,127
Telephone	3,480	2,837	1,583
Repairs and maintenance	-	2,351	1,262
Utilities	5,400	2,044	4,921
Insurance	1,810	1,384	151
Administration	-	500	-
Training	4,600	400	21,905
Contracted services	20,000	240	7,650
Community donations	500	-	-
Other	-	-	10,000
Program	-	-	3,000
Office	1,200	-	-
Cultural development	7,200	-	1,000
	271,475	281,909	247,999
Surplus (deficit) before transfers	-	(27,309)	51,884
Transfers between programs	-	24,200	6,312
Surplus (deficit)	-	(3,109)	58,196

Kawacatoose First Nation
Capital
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	319,243	358,020	320,593
CMHC enhancement	-	150,000	-
Other	-	128,176	176,043
Insurance proceeds	-	87,775	665,646
Interest	-	29	70
	319,243	724,000	1,162,352
Expenses			
Amortization	-	1,102,716	1,101,135
Salaries and benefits	-	243,650	201,135
Repairs and maintenance	91,357	142,643	220,879
Insurance	180,000	56,683	93,817
Contracted services	-	30,794	77,552
Supplies	1,464	23,901	5,685
Travel	14,498	6,980	4,778
Telephone	-	1,998	-
Rent	-	460	-
Bank charges and interest	-	100	7,565
Training	-	-	9,391
Administration	31,924	-	-
Utilities	-	-	3,593
Program	-	(100)	-
	319,243	1,609,825	1,725,530
Deficit before transfers	-	(885,825)	(563,178)
Transfers between programs	-	900	-
Deficit	-	(884,925)	(563,178)

Kawacatoose First Nation
CMHC Housing
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
CMHC subsidy	282,264	280,683	282,405
Rental	166,208	217,399	215,552
Insurance proceeds	-	-	141,601
Other	13,218	-	-
	461,690	498,082	639,558
Expenses			
Repairs and maintenance	37,896	157,498	288,121
Amortization	-	148,579	148,579
Bank charges and interest	255,293	56,656	67,042
Insurance	21,043	26,147	21,361
Professional fees	10,000	19,490	18,736
Administration	137,458	19,260	19,260
	461,690	427,630	563,099
Surplus before other item	-	70,452	76,459
Other item			
CMHC loan adjustment	-	-	(291,083)
Surplus (deficit)	-	70,452	(214,624)

Kawacatoose First Nation
Community Based Services
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Health Canada	1,348,708	1,193,610	1,149,493
Other	-	13,608	10,846
Touchwood Agency Tribal Council Inc.	-	2,238	-
	1,348,708	1,209,456	1,160,339
Expenses			
Salaries and benefits	963,598	949,054	885,511
Amortization	-	199,669	126,064
Travel	148,117	198,922	179,388
Supplies	30,408	103,508	74,245
Program	106,648	58,515	41,773
Repairs and maintenance	-	53,257	45,830
Telephone	20,484	23,651	20,968
Professional fees	5,000	23,308	12,261
Honourarium	2,400	18,300	7,593
Utilities	13,305	11,920	539
Senior and youth programs	-	10,259	7,395
Training	20,534	9,625	8,070
Insurance	19,912	7,668	10,582
Contracted services	-	6,250	30,254
Bank charges and interest	-	4,115	149
Administration	1	794	22
Office	-	303	-
Other	14,400	199	14,503
Member assistance	-	-	525
Cultural development	-	(269)	5,648
	1,344,807	1,679,048	1,471,320
Surplus (deficit)	3,901	(469,592)	(310,981)

Kawacatoose First Nation
Community Infrastructure
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	898,460	881,201	891,035
Other	-	8,611	1,801
	898,460	889,812	892,836
Expenses			
Salaries and benefits	410,275	493,148	495,874
Utilities	167,504	174,573	150,813
Supplies	70,426	122,604	157,931
Repairs and maintenance	163,701	62,300	90,889
Contracted services	12,000	35,542	178,163
Travel	14,938	24,447	45,806
Bank charges and interest	-	20,904	5,714
Insurance	12,000	8,727	1,070
Telephone	23,520	2,472	19,222
Training	11,000	1,000	586
Student	-	240	240
Other	-	-	1,898
Rent	-	-	28,082
Professional fees	-	-	12,261
Administration	11,496	-	-
Program	1,600	(500)	1,925
	898,460	945,457	1,190,474
Deficit	-	(55,645)	(297,638)

Kawacatoose First Nation
Education
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	1,906,739	2,027,780	1,779,652
Touchwood Agency Tribal Council Inc.	147,990	191,770	186,458
Other	-	11,427	764
	2,054,729	2,230,977	1,966,874
Expenses			
Salaries and benefits	1,827,278	1,738,747	1,795,190
Supplies	28,250	130,833	105,342
Honourarium	29,000	103,246	5,500
Travel	67,421	91,578	79,702
Senior and youth programs	25,354	42,482	14,235
Repairs and maintenance	7,000	30,674	9,501
Professional fees	12,500	23,308	-
Student	15,644	20,621	6,893
Training	14,321	15,345	10,689
Office	16,464	13,357	41,538
Telephone	-	5,904	-
Contracted services	-	4,000	-
Insurance	2,500	2,659	5,427
Bank charges and interest	-	2,025	108
Cultural development	6,000	1,000	10,970
Other	3,000	963	1,973
Program	-	416	28,030
Utilities	-	-	11,322
Administration	-	-	665
Community donations	-	-	150
	2,054,732	2,227,158	2,127,235
Surplus (deficit)	(3)	3,819	(160,361)

Kawacatoose First Nation
Lands and Membership
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	195,475	237,718	204,930
Contribution from Kawacatoose TLE	-	220,641	1,214,402
Lease	-	-	65,194
Other	-	-	4,706
	195,475	458,359	1,489,232
Expenses			
Contribution to Kawacatoose TLE	-	180,641	1,091,502
Salaries and benefits	109,426	82,165	52,579
Contracted services	41,400	48,724	31,105
Interest paid to Kawacatoose TLE	-	40,000	42,000
Travel	15,000	39,870	38,590
Repairs and maintenance	-	7,695	10,901
Professional fees	2,000	5,375	-
Supplies	1,252	3,373	543
Training	13,200	1,500	-
Utilities	-	513	91
Administration	-	500	-
Telephone	2,400	224	-
Honourarium	1,200	-	100
Bank charges and interest	-	-	1,048
Rent	1,200	-	-
Other	8,400	-	1,729
Program	-	(100)	566
	195,478	410,480	1,270,754
Surplus (deficit) before transfers	(3)	47,879	218,478
Transfers between programs	-	-	7,789
Surplus (deficit)	(3)	47,879	226,267

Kawacatoose First Nation
Post Secondary
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	1,080,859	1,080,859	1,080,859
Other	1,000	7,159	3,500
	1,081,859	1,088,018	1,084,359
Expenses			
Student	911,000	783,873	823,624
Salaries and benefits	90,680	79,560	44,251
Travel	12,000	49,474	12,036
Supplies	36,900	31,291	43,163
Honourarium	-	11,870	-
Telephone	3,600	7,783	5,075
Contracted services	1,200	6,687	1,350
Professional fees	-	4,914	12,261
Training	3,000	3,140	100
Bank charges and interest	-	2,321	-
Repairs and maintenance	1,200	1,291	3,856
Other	22,800	-	17,541
Program	-	-	1,125
Insurance	-	-	22
	1,082,380	982,204	964,404
Surplus (deficit)	(521)	105,814	119,955

Kawacatoose First Nation
Social Delivery
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 19)	2016 Actual	2015 Actual
Revenues			
Indigenous and Northern Affairs Canada	397,211	1,438,389	1,305,758
Other	-	24,375	2,232
	397,211	1,462,764	1,307,990
Expenses			
Social assistance	-	1,045,613	965,726
Child benefits	192,073	112,452	117,103
Salaries and benefits	108,266	95,617	101,523
15% administration	-	37,786	685
Cultural enrichment	-	30,205	-
Program	28,831	40,486	65,152
Travel	12,780	16,710	22,223
Supplies	5,121	15,813	17,374
Contracted services	2,400	11,889	1,839
Telephone	3,240	2,356	1,946
Office	1,200	1,740	-
Training	12,300	995	62,153
Student	-	400	1,283
Professional fees	-	213	340
Other	16,000	-	8,422
Repairs and maintenance	-	-	4,659
	382,211	1,412,275	1,370,428
Surplus (deficit) before transfers	15,000	50,489	(62,438)
Transfers between programs	-	(47,628)	(6,312)
Surplus (deficit)	15,000	2,861	(68,750)