



English River First Nation
Consolidated Financial Statements
March 31, 2017



English River First Nation

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For the year ended March 31, 2017

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Management's Responsibility



To the Members of English River First Nation

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

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.

The English River First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

MNP LLP is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

July 5, 2017

Signed By: Kelly Montgrand

Director of Operations

Independent Auditors' Report

To the Members of English River First Nation:

We have audited the accompanying consolidated financial statements of English River First Nation, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules 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 English River First Nation as at March 31, 2017 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan

July 5, 2017

MNP LLP

Chartered Professional Accountants



English River First Nation
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Current		
Cash and cash equivalents	716,572	299,498
Guaranteed investment certificate (Note 3)	745,299	-
Accounts receivable (Note 4)	960,563	606,199
Restricted cash (Note 5)	668,133	572,308
	3,090,567	1,478,005
Portfolio investments (Note 6)	9,119	9,119
Investments in Nation business entities (Note 7)	25,977,678	32,094,895
Funds held in trust (Note 8)	1,994	1,547
Restricted cash (Note 5)	421,892	44,187
Total financial assets	29,501,250	33,627,753
Liabilities		
Current		
Bank indebtedness (Note 9)	281,145	789,415
Accounts payable and accruals	1,021,926	335,186
Deferred revenue (Note 10)	948,915	673,976
Advances from related parties (Note 11)	790,634	1,091,185
Current portion of long-term debt (Note 12)	759,369	1,493,702
	3,801,989	4,383,464
Long-term debt (Note 12)	3,301,829	3,752,791
Total financial liabilities	7,103,818	8,136,255
Net financial assets	22,397,432	25,491,498
Non-financial assets		
Tangible capital assets (Note 13) (Schedule 1)	37,092,522	38,317,670
Total non-financial assets	37,092,522	38,317,670
Accumulated surplus (Note 14)	59,489,954	63,809,168
Approved on behalf of Chief and Council		
Signed By: Lawrence McIntyre	Chief	Signed By: Cecile Dawatsare
		Councillor

The accompanying notes are an integral part of these financial statements



English River First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2017

	<i>Schedules</i>	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenue				
Indigenous and Northern Affairs Canada (Note 15)		6,536,318	7,273,904	5,961,244
MLTC Program Services Inc.		1,114,981	2,176,375	1,718,874
English River First Nation Community Benefits Trust		-	1,947,740	863,730
Meadow Lake Health & Social Development Authority Inc.		1,223,586	1,428,018	1,345,022
Canada Mortgage and Housing Corporation		-	380,019	250,293
Northern Lights Community Development Corporation		185,000	284,121	168,711
Meadow Lake Tribal Council CFS Inc.		256,856	254,974	212,332
Health Canada		59,000	97,310	38,424
First Nations Trust		515,076	487,266	529,052
Other revenue		210,082	345,164	279,597
Northern Lights School Division		507,366	339,004	412,776
Rental income		116,430	195,202	163,009
GST rebates		5,283	101,104	5,283
Living Sky School Division		-	66,932	-
Government of Saskatchewan		74,000	54,822	44,880
Saskatchewan Cancer Society		35,650	36,035	-
Investment income from portfolio investments		-	4,620	450,000
Crawford Class Action Services		-	-	300,000
Earnings (loss) from investments in Nation business entities (Note 7)		1,520,000	(3,490,469)	7,662,367
		12,359,628	11,982,141	20,405,594
Program expenses				
Band Programs	3	446,585	1,916,133	2,121,087
Band Support	4	1,633,568	1,673,014	2,110,299
Capital	5	738,241	3,448,597	3,661,191
Community Infrastructure	6	1,183,838	1,556,619	1,388,184
Economic Development	7	753,434	851,521	1,120,327
Education	8	2,942,514	3,336,109	3,059,018
Health	9	1,771,765	1,913,773	1,656,186
Reserves & Trusts	10	90,883	75,479	127,559
Social Assistance	11	410,467	1,530,110	1,385,406
		9,971,295	16,301,355	16,629,257
Annual surplus (deficit)		2,388,333	(4,319,214)	3,776,337
Accumulated surplus, beginning of year		63,809,168	63,809,168	60,032,831
Accumulated surplus, end of year (Note 14)		66,197,501	59,489,954	63,809,168

The accompanying notes are an integral part of these financial statements



English River First Nation
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Annual surplus (deficit)	2,388,333	(4,319,214)	3,776,337
Purchases of tangible capital assets	-	(2,000,327)	(2,473,777)
Amortization of tangible capital assets	-	3,225,475	3,406,150
Increase (decrease) in net financial assets	2,388,333	(3,094,066)	4,708,710
Net financial assets, beginning of year	25,491,498	25,491,498	20,782,788
Net financial assets, end of year	27,879,831	22,397,432	25,491,498

The accompanying notes are an integral part of these financial statements



English River First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	(4,319,214)	3,776,337
Non-cash items		
Amortization	3,225,475	3,406,150
Loss (earnings) from investments in Nation business entities	3,490,469	(7,662,367)
	2,396,730	(479,880)
Changes in working capital accounts		
Accounts receivable	(354,364)	300,950
Restricted cash	(473,530)	409,341
Accounts payable and accruals	686,740	(1,048,646)
Deferred revenue	274,939	(441,699)
	2,530,515	(1,259,934)
Financing activities		
Advances of long-term debt	337,409	1,694,150
Repayment of long-term debt	(1,522,704)	(1,174,991)
	(1,185,295)	519,159
Capital activities		
Purchases of tangible capital assets	(2,000,327)	(2,473,777)
Investing activities		
Increase (decrease) in bank indebtedness	(508,270)	262,278
Purchase of guaranteed investment certificate	(745,299)	-
Advances (repayments) from related parties (net)	(300,651)	255,858
Decrease (increase) in funds held in trust	(447)	4,911
Distributions from investments in Nation business entities	2,626,848	2,334,128
	1,072,181	2,857,175
Increase (decrease) in cash and cash equivalents	417,074	(357,377)
Cash and cash equivalents, beginning of year	299,498	656,875
Cash and cash equivalents, end of year	716,572	299,498

The accompanying notes are an integral part of these financial statements



English River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

1. Operations

The English River First Nation (the "First Nation") is located in the province of Saskatchewan, and provides various services to its members. The English River First Nation financial reporting entity includes the First Nation's government 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 have been prepared in accordance with Canadian public sector accounting standards set out in the CPA Canada Handbook - Public Sector Accounting as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Reporting entity consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities, which are recorded using the modified equity method.

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

- English River - Patuanak
- English River - La Plonge
- English River CMHC Housing Program

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.

English River First Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the 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 to 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. Entities accounted for by the modified equity basis include:

- Des Nedhe Development Inc.;
- English River Enterprises Inc.;
- Tron Construction & Mining Limited Partnership;
- Des Nedhe Development Limited Partnership;
- English River Enterprises Limited Partnership No. 1;
- English River Enterprises Property Management Limited Partnership;
- English River Enterprises Equipment Rental Limited Partnership;
- Minetec Sales Limited Partnership;
- Des Nedhe Investments Limited Partnership;
- Des Nedhe Management Inc.; and
- Des Nedhe Power Inc.



English River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

2. Significant accounting policies (Continued from previous page)

Other economic interests

The First Nation does not either share in the control or the profit or loss of the following entities. As a result, the financial statements of the following entities have not been consolidated or proportionately consolidated with the financial statements of English River First Nation.

- The First Nation is a member of Meadow Lake Tribal Council. The Tribal Council is an organization of nine Nations.

The English River First Nation Community Benefits Trust is not included in the consolidated financial statements as it is administered and controlled by Trustees.

The English River Treaty Land Entitlement Trust is not included in the consolidated financial statements as it is administered and controlled by the Trustees.

Portfolio investments

Portfolio investments which are owned by English River First Nation but not controlled or influenced by the First Nation are accounted for using the cost method. Any impairment in these investments which is other than temporary is charged against the amount the investment is reported at.

Basis of presentation

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

Cash and cash equivalents

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

Funds held in Ottawa Trust Fund

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

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution where fair value can be reasonably determined.

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Infrastructure	straight-line	5 %
Buildings	straight-line	5 %
Equipment	straight-line	20 %

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

The First Nation holds original reserve land. This land is not recognized in the First Nation's consolidated financial statements. The First Nation also holds land purchased through English River TLE which has been converted to reserve land. This land is recorded at cost.



English River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

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

Long-lived assets

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

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscovered future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in operations for the year.

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.

Net financial assets

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

Revenue recognition

Non-government funding

Funding 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 are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government Transfers

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

Other revenue

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

Employee future benefits

The First Nation's employee future benefit programs consist of a defined contribution pension plan. Contributions to the plan by the First Nation are expensed as incurred.



English River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

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

Segments

The First Nation conducts its business through 9 reportable segments:

- Band Programs
- Band Support
- Capital
- Community Infrastructure
- Economic Development
- Education
- Health
- Reserves & Trusts
- Social Assistance

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Inter program administration fees have been recorded based on a percentage of budgeted revenue, where permitted by the funder.

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

Use of estimates

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

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

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

Legal provisions are recorded when the likelihood of loss and amount of settlement can be determined.

Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

Liability for contaminated site

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

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

No liability has been recorded at March 31, 2017.



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. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. In the period that a public sector entity applies PS 3450, it also applies PS 1201, PS 2601 and PS 3041. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The First Nation has not yet determined the effect of these new standards on its consolidated financial statements.

Related party disclosures and inter-entity transactions

In March 2015, 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.

The standards are effective for fiscal years beginning on or after April 1, 2017. The First Nation does not expect the adoption of these new standards to have a material impact on its financial statements.

Assets, Contingent Assets and Contractual Rights

In March 2015, PSAB issued the following new standards: PS 3210 *Assets*, PS 3320 *Contingent Assets* and PS 3380 *Contractual Rights*.

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.

The standards are effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation has not yet determined the effect of these new standards on its consolidated financial statements.

3. Guaranteed investment certificate

Guaranteed investment certificate held earns interest at 1% and matures November 2017.



English River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

4. Accounts receivable

	2017	2016
Northern Lights School Division	258,474	33,750
Meadow Lake Tribal Council	191,961	10,198
Canada Revenue Agency	171,805	153,843
Other	170,937	33,000
Canada Mortgage and Housing Corporation	118,540	20,809
Members	43,482	50,080
Northern Lights Community Development Corporation	37,789	58,416
Health Canada	5,187	1,037
Indigenous and Northern Affairs Canada	-	282,678
	998,175	643,811
Less: Allowance for doubtful accounts	37,612	37,612
	960,563	606,199

5. Restricted cash

	2017	2016
Current		
Capital projects	668,133	572,308
Long-term		
CMHC replacement reserve	67,676	44,146
CMHC operating reserve	354,216	41
	421,892	44,187
	1,090,025	616,495

6. Portfolio investments

	2017	2016
Measured at cost:		
Canadian Shield Limited Partnership	9,042	9,042
Canadian Shield Ltd.	75	75
MLTC Resource Development Limited Partnership	1	1
MLTC Resource Development Inc.	1	1
	9,119	9,119



English River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

7. Investments in Nation business entities

The First Nation has investments in the following industries:

	Opening	Share of earnings (loss)	Distributions	2017 Total investment
Investment Holding & Management	3,432,177	1,540,848	(2,626,848)	2,346,177
Mining Services	24,642,911	(5,924,539)	-	18,718,372
Retail & Commercial Management	4,019,807	893,322	-	4,913,129
	32,094,895	(3,490,369)	(2,626,848)	25,977,678

Summary financial information for each First Nation business enterprise, by industry, for their year ended December 31, 2016 accounted for using the modified equity method, is as follows:

	Assets	Liabilities	Net Assets	Share of Net Assets	Revenues	Expenses	Earnings (loss)	Share of earnings (loss)
Investment Holding & Management	10,083,013	4,061,665	6,021,348	6,641,489	6,456,838	4,914,425	1,542,413	1,540,848
Mining Services	16,229,241	6,926,873	9,302,368	9,302,305	30,394,977	36,326,965	(5,931,988)	(5,924,539)
Retail & Commercial Management	19,536,571	9,493,570	10,043,001	10,033,883	27,333,556	26,439,336	894,220	893,322

Principal repayments on long-term debt of the First Nation's business enterprises, by industry, in each of the next five years assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

	2017	2018	2019	2020	2021	Thereafter	Total
Long-term debt owed to parties external to the First Nation							
Investment Holdings & Management	896,000	448,000	448,000	448,000	-	-	2,240,000
Mining Services	194,749	156,937	79,475	-	-	-	431,161
Retail & Commercial Management	3,350,160	2,414,575	700,675	1,873,117	-	-	8,338,527
	4,440,909	3,019,512	1,228,150	2,321,117	-	-	11,009,688



English River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

7. Investments in Nation business entities *(Continued from previous page)*

Investment Holdings & Management includes the following Nation business enterprises:

- Des Nedhe Developments Limited Partnership
- Des Nedhe Developments Inc.
- Des Nedhe Investments Limited Partnership
- Des Nedhe Management Inc.

Mining Services includes the following Nation business enterprises:

- Tron Construction and Mining Limited Partnership
- Minetec Sales Limited Partnership
- English River Enterprises Equipment Rentals Limited Partnership
- Des Nedhe Power Inc.

Retail & Commercial Management includes the following Nation business enterprises:

- English River Enterprises Limited Partnership No. 1
- English River Enterprises Inc.
- English River Enterprises Property Management Limited Partnership

During the year, the First Nation purchased supplies from business enterprises at their exchange amount

The First Nation's investees have a different year-end than March 31, 2017. The First Nation uses the investees' December year-end financial statements to account for its investment in these investees. There have been no significant events or transactions between the year-end of the investees and the year-end of the First Nation.

8. Funds held in trust

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

	2017	2016
Capital Trust		
Balance, beginning and end of year	945	945
Revenue Trust		
Balance, beginning of year	602	5,513
Interest	447	534
Less: Disbursements from Trust	-	5,445
Balance, end of year	1,049	602
	1,994	1,547



English River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

9. Bank indebtedness

Bank indebtedness is represented by cash balances less outstanding cheques. At March 31, 2017 the First Nation has a line of credit available of \$250,000 (2016 - \$250,000). At March 31, 2017, \$17,853 (2016 - \$287,306) had been drawn against the line of credit. The line of credit charges interest at bank prime plus 1.85% and is secured by redirection of INAC and MLTC funding. Bank indebtedness is represented by bank balances less outstanding cheques.

10. Deferred revenue

Deferred revenues represent the amount of funds received by the Nation that relate to the future fiscal periods or that must be spent on certain projects that are incomplete at year-end.

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

	<i>Balance, beginning of year</i>	<i>Amounts received</i>	<i>Amounts expended in current year</i>	<i>Balance, end of year</i>
MLTC - Child & Family Services	32,524	244,856	254,974	22,406
MLTC - Community Wellness	17,358	84,449	101,807	-
MLTC - Domestic Violence Prevention	12,000	12,000	24,000	-
MLTC - Nursing	48,938	345,050	393,988	-
English River First Nation Community Benefits Trust	319,515	2,221,710	1,947,740	593,485
INAC - New School Roof	221,066	142,800	342,364	21,502
INAC - Landfill	22,575	100,000	21,629	100,946
INAC - WTP Optimization	-	100,000	1,279	98,721
INAC - Capacity Development	-	130,000	18,145	111,855
	673,976	3,380,865	3,105,926	948,915

11. Advances from related parties

English River First Nation is related to the following entities by virtue of their ownership interest in them. The advances bear no interest and have no fixed terms of repayment.

	2017	2016
Tron Construction & Mining Limited Partnership	26,250	26,250
Des Nedhe Development Limited Partnership	404,184	704,835
Des Nedhe Developments Inc.	360,000	360,000
Des Nedhe Management Inc.	100	100
Des Nedhe Power	100	-
	790,634	1,091,185



English River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

12. Long-term debt

	2017	2016
First Nations Bank operating loan, interest at prime plus 2.10%, maturity date of July 2019 with interest paid monthly and principal of \$62,500 paid quarterly. Secured by a general security agreement.	625,000	875,000
First Nations Bank Loan, to finance construction of a fire hall, interest at prime plus 2.10%, maturity date of January 2021 with interest paid monthly and principal of \$7,038 paid quarterly. Secured by a general security agreement plus the redirection of all First Nations Trust gaming distributions to First Nations Bank until all borrowings are repaid in full.	534,850	563,000
First Nations Bank loan, to finance the acquisition of a fire truck, interest at prime plus 2.10%, maturity date of April 2021 with interest paid monthly and principal of \$13,250 paid quarterly. Secured by a general security agreement.	225,250	-
First Nations Bank loan, to finance various capital projects, interest at prime plus 2.10%, maturity date of March 2018 with monthly payments of \$60,000. Secured by a general security agreement.	190,303	882,931
First Nations Bank Loan repaid during the year.	-	192,591
John Deere Credit loan, to finance the purchase of equipment, interest at 8.50%, maturity date of November 2017, repayable in monthly payments of \$5,084. Secured by equipment having a net book value of \$105,000 (2016 - \$147,000).	39,403	94,488
CMHC housing mortgage - Phase I, interest at 1.05%, maturity date of February 2025, repayable in monthly principal and interest payments of \$863. Secured by a ministerial guarantee.	78,606	88,080
CMHC housing mortgage - Phase II, interest at 1.30%, maturity date of July 2025, repayable in monthly principal and interest payments of \$1,382. Secured by a ministerial guarantee.	130,950	145,740
CMHC housing mortgage - Phase III, interest at 1.62%, maturity date of January 2028, repayable in monthly principal and interest payments of \$1,343. Secured by a ministerial guarantee.	160,059	173,476
CMHC housing mortgage - Phase IV, interest at 2.01%, maturity date of September 2029, repayable in monthly principal and interest payments of \$1,615. Secured by a ministerial guarantee.	214,097	229,033
CMHC housing mortgage - Phase V, interest at 1.12%, maturity date of February 2025, repayable in monthly principal and interest payments of \$2,140. Secured by a ministerial guarantee.	194,452	217,821
CMHC housing mortgage - Phase VI, interest at 1.83%, maturity date of November 2029, repayable in monthly principal and interest payments of \$12,300. Secured by a ministerial guarantee.	1,668,228	1,784,333
	4,061,198	5,246,493
Less: current portion	759,369	1,493,702
	3,301,829	3,752,791



English River First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

12. 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 refinancing is renewed, are estimated as follows:

2018	759,369
2019	529,544
2020	407,874
2021	286,261
2022	249,959

Long-term debt is subject to certain financial covenants with respect to timely submission of the annual audited consolidated financial statements to their lender as well as other restrictions that may be in place. As at March 31, 2017, the First Nation is in compliance with all such covenants. It is management's opinion that the First Nation is likely to remain in compliance with all long-term debt covenants throughout the next twelve months subsequent to March 31, 2017.

13. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1. Details of amounts included in assets under construction are as follows:

Project	Budget	Cumulative costs to March 31, 2017
Solid Waste Transfer Station (AT196)	780,000	86,236
WTP Optimization (AT288)	6,400,000	1,279
La Plonge WTP Upgrade (AT373)	1,210,000	300
Construction of RTM Homes	1,135,668	1,048,501
Total	9,525,668	1,136,316

Assets under construction are financed by Indigenous and Northern Affairs Canada and are managed by a third party contractor.

Tangible capital assets also includes land with a carrying value of \$4,404,856 (2016 - \$4,404,856) for which no amortization has been recorded.

The First Nation holds works of art and historical treasures, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.

14. Accumulated surplus

Accumulated surplus consists of the following:

	2017	2016
Equity in Ottawa Trust Funds	1,994	1,547
Equity in investments	25,986,797	32,104,014
Equity in CMHC reserves	1,228,337	1,163,140
Equity in tangible capital assets	33,477,773	33,821,571
Operating deficit	(1,204,947)	(3,281,104)
	59,489,954	63,809,168



English River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

14. Accumulated surplus *(Continued from previous page)*

The equity in tangible capital assets represents accumulated surplus amounts not available for operations, but rather past transactions creating tangible capital assets that will be used to provide future services.

The CMHC reserves are replacement and operating reserves required to be funded for future housing replacements, as per agreements with CMHC.

15. Reconciliation of funding from Indigenous and Northern Affairs Canada

	2017	2016
Funding per INAC confirmation	7,363,287	5,894,707
Add:		
Prior year unearned funding relating to capital projects	243,641	447,284
Less:		
Current year unearned funding relating to capital projects	(333,024)	(269,046)
Recovery of prior year Direct services funding	-	(31,468)
Recovery of prior year Transportation funding	-	(1,628)
Recovery of prior year Homecare funding	-	(3,361)
Recovery of prior year Enhanced Teacher Salary funding	-	(13,717)
Recovery of prior year CPP and Private Pension funding	-	(12,057)
Recovery of prior year NCB Reinvestment funding	-	(49,470)
Funding reported per financial statements	7,273,904	5,961,244

16. Economic dependence

English River First Nation receives substantially all of its revenue from Indigenous and Northern Affairs Canada (INAC) as a result of Treaties entered into with the Government of Canada. These treaties are administered by INAC under the terms and conditions of the Indian Act. The treaty provisions provided under Treaty 10 include Education, Health, Hunting, Fishing and Gathering. 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. The financial statements are subject to review by INAC. The First Nation is also dependent on MLTC for funding in order to provide services to membership.

17. Budget information

The disclosed budget information has been approved by the Chief and Council of English River First Nation at a meeting held on June 15, 2016.

In preparation of the annual budget of the First Nation management does not budget for purchases of capital assets, amortization, principal payments on debt, revenues and expenses relating to the English River Community Benefits Trust, or earnings and distributions from investments in Nation business entities.

The budget process followed by management only includes activities directed by the First Nation. Management does not prepare a budget for capital projects administered through third party managers.



English River First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

18. Canada Mortgage and Housing Corporation reserves

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Nation established the following:

- The replacement reserve to ensure replacement of capital equipment and for major repairs to housing units, which requires an annual cash allocation of \$71,771 to the reserve. At March 31, 2017, the reserve is required to be funded to a level of \$702,351 (2016 - \$668,711). At March 31, 2017 the cash balance in the reserve is \$67,676 (2016 - \$44,146).
- An operating surplus reserve established for housing units under the Post 1997 Fixed Subsidy Program which requires surpluses to be funded with cash. Future operating losses are able to draw on the reserve funds to sustain operations. At March 31, 2017 the operating reserve is required to be funded to a level of \$525,986 (2016 - \$494,429). At March 31, 2017 the cash balance in the reserve is \$354,216 (2016 - \$41).

In accordance with terms of the agreement, CMHC reserve monies must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

19. English River First Nation Community Benefits Trust

Effective May 31, 2013, English River First Nation, Cameco Corporation ("Cameco") and Areva Resources Canada Inc. ("Areva") signed a collaboration agreement ("the Agreement"). The objectives of this Agreement are to provide a framework for economic, employment and other opportunities to the First Nation and its members through the English River First Nation Community Benefits Trust. This framework is built around the following pillars:

- Community Investment;
- Workforce Development;
- Business Development; and
- Community Engagement and Environmental Stewardship.

Cameco and the First Nation have formed a Joint Implementation Committee to implement the Agreement and to provide a forum to discuss matters related to the operations of Cameco and Areva, monitor and oversee the implementation of the Agreement, collaborate and seek consensus on matters relating to the Agreement, make recommendations to the senior representatives of the parties to the Agreement and to carry out the obligations of the Agreement.

20. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.



English River First Nation

Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2017

	<i>Land</i>	<i>Infrastructure</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Assets under construction</i>	<i>2017</i>	<i>2016</i>
Cost							
Balance, beginning of year	4,404,856	29,438,955	31,757,730	2,072,214	195,757	67,869,512	65,395,735
Acquisition of tangible capital assets	-	-	528,866	399,752	1,071,709	2,000,327	2,473,777
Transfer to capital assets	-	-	-	131,150	(131,150)	-	-
Balance, end of year	4,404,856	29,438,955	32,286,596	2,603,116	1,136,316	69,869,839	67,869,512
Accumulated amortization							
Balance, beginning of year	-	11,202,175	16,621,033	1,728,634	-	29,551,842	26,145,692
Annual amortization	-	1,471,947	1,601,108	152,420	-	3,225,475	3,406,150
Balance, end of year	-	12,674,122	18,222,141	1,881,054	-	32,777,317	29,551,842
Net book value of tangible capital assets	4,404,856	16,764,833	14,064,455	722,062	1,136,316	37,092,522	38,317,670
2016 Net book value of tangible capital assets	4,404,856	18,236,780	15,136,697	343,580	195,757	38,317,670	



English River First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Administration	-	-	10,000
Amortization	-	3,225,475	3,406,150
Assistance	249,461	1,663,735	2,101,354
Bad debts	-	-	145,631
Bank charges and interest	45,000	99,158	66,137
Child prevention	107,096	88,545	69,262
Communications	-	70,905	78,061
Contracted services	162,265	303,382	147,610
Fuel	45,031	69,965	196,129
Graduation	25,000	28,744	21,694
Honouraria	19,000	9,453	2,430
Hot lunch program	27,725	29,772	11,915
Insurance	28,919	183,626	195,035
Interest on long-term debt	310,162	154,679	163,626
Materials	143,239	160,198	63,985
Meeting	21,471	34,357	15,686
Miscellaneous	51,782	135,510	147,020
Municipal agreement	10,842	4,102	-
Office equipment lease	51,575	59,300	61,139
Office rent	-	-	6,617
Office supplies	55,000	81,111	75,035
Postage and freight	21,000	24,281	20,554
Professional development	44,100	27,384	14,827
Professional fees	137,000	165,730	212,293
Renovations	100,000	75,151	67,689
Repairs and maintenance	187,609	221,378	240,834
Residential school survivor payments	-	-	310,886
Salaries and benefits	5,290,178	4,988,068	5,008,062
Sports and culture	451,805	996,365	773,608
Student expenses	376,500	346,353	314,204
Supplies	444,206	1,135,163	786,471
Technology upgrade	5,000	-	-
Telephone	139,000	111,327	95,234
Training and workshops	112,608	240,756	56,295
Travel	713,329	645,644	907,073
Tuition	156,155	461,401	510,760
Utilities	344,625	417,327	271,597
Vehicle	94,612	43,010	54,354
	9,971,295	16,301,355	16,629,257



English River First Nation Band Programs

Schedule 3 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	-	17,500	50,000
MLTC Program Services Inc.	40,771	13,588	46,898
Northern Lights Community Development Corporation	185,000	284,121	168,711
English River First Nation Community Benefits	-	1,947,740	863,730
First Nations Trust	515,076	487,266	529,052
Rental income	36,830	60,167	28,900
Other revenue	45,650	45,839	119,292
Crawford Class Action Services	-	-	300,000
Northern Lights School Division	128,340	-	-
	951,667	2,856,221	2,106,583
Expenses			
Assistance	-	296,723	588,534
Bad debts	-	-	98,631
Bank charges and interest	-	2,399	1,474
Communications	-	70,905	78,061
Contracted services	-	17,500	11,283
Honouraria	-	-	1,980
Materials	31,830	1,169	6,156
Meeting	3,471	2,684	9,900
Miscellaneous	-	28,600	1,850
Office rent	-	-	6,470
Professional development	900	-	-
Renovations	-	-	4,333
Repairs and maintenance	70,000	10,270	144,006
Residential school survivor payments	-	-	310,886
Salaries and benefits	109,695	317,403	101,007
Sports and culture	153,108	747,337	397,520
Supplies	56,683	229,105	308,321
Telephone	-	8,579	625
Training and workshops	-	161,481	16,197
Travel	20,898	21,978	33,690
Vehicle	-	-	163
	446,585	1,916,133	2,121,087
Surplus (deficit) before transfers	505,082	940,088	(14,504)
Transfers between programs	-	(282,728)	-
Surplus (deficit)	505,082	657,360	(14,504)



English River First Nation Band Support

Schedule 4 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	496,238	604,036	496,228
MLTC Program Services Inc.	51,865	40,992	40,579
Health Canada	24,000	-	-
Other revenue	-	110,658	112,604
GST rebates	5,283	101,104	5,283
Government of Saskatchewan	19,000	23,142	22,000
	596,386	879,932	676,694
Expenses			
Administration (recovery)	-	(283,971)	(90,596)
Assistance	-	-	13,688
Bank charges and interest	45,000	95,893	64,663
Contracted services	12,000	16,065	13,000
Honouraria	-	937	50
Insurance	-	763	-
Interest on long-term debt	-	104,584	104,841
Meeting	6,500	1,551	648
Miscellaneous	25,000	88,201	103,370
Office equipment lease	20,000	19,974	22,600
Office rent	-	-	147
Office supplies	32,000	41,291	63,956
Postage and freight	5,000	979	3,729
Professional development	15,000	10,049	1,350
Professional fees	132,000	165,730	192,293
Salaries and benefits	835,568	872,143	932,810
Supplies	6,000	77,991	11,810
Telephone	87,000	52,687	60,047
Travel	412,500	408,147	601,842
Utilities	-	-	9,436
Vehicle	-	-	615
	1,633,568	1,673,014	2,110,299
Deficit before transfers	(1,037,182)	(793,082)	(1,433,605)
Transfers between programs	-	7,394	1,150,000
Deficit	(1,037,182)	(785,688)	(283,605)



English River First Nation
Capital

Schedule 5 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	2,508,209	2,998,126	2,079,847
Canada Mortgage and Housing Corporation	-	380,019	250,293
Rental income	-	114,771	101,623
Other revenue	-	-	451
	2,508,209	3,492,916	2,432,214
Expenses			
Amortization	-	2,860,891	3,081,407
Bank charges and interest	-	866	-
Contracted services	2,500	16,395	1,134
Fuel	3,000	2,962	2,962
Insurance	-	9,750	65,622
Interest on long-term debt	264,409	44,177	48,393
Materials	81,409	118,229	55,381
Meeting	-	18,145	-
Repairs and maintenance	10,000	149,402	21,543
Salaries and benefits	356,923	200,067	350,083
Supplies	-	16,834	16,834
Travel	20,000	6,404	17,832
Utilities	-	4,475	-
	738,241	3,448,597	3,661,191
Surplus (deficit) before transfers	1,769,968	44,319	(1,228,977)
Transfers between programs	-	275,334	1,150,000
Surplus (deficit)	1,769,968	319,653	(78,977)



English River First Nation
Community Infrastructure

Schedule 6 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	597,919	601,944	633,190
Other revenue	24,000	67,971	5,707
Government of Saskatchewan	45,000	23,680	22,880
Rental income	70,000	14,514	32,486
	736,919	708,109	694,263
Expenses			
Contracted services	12,000	14,000	24,500
Fuel	13,305	57,141	170,370
Insurance	4,760	153,772	122,133
Interest on long-term debt	45,753	5,918	10,392
Miscellaneous	-	200	-
Municipal agreement	10,842	4,102	-
Postage and freight	13,000	21,324	10,860
Repairs and maintenance	107,609	53,106	75,286
Salaries and benefits	540,185	508,888	567,771
Sports and culture	-	-	732
Supplies	103,377	294,687	169,550
Telephone	-	843	1,073
Travel	29,382	45,231	19,334
Utilities	298,625	394,907	211,711
Vehicle	5,000	2,500	4,472
	1,183,838	1,556,619	1,388,184
Deficit	(446,919)	(848,510)	(693,921)



English River First Nation
Economic Development

Schedule 7 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	-	54,226	19,600
MLTC Program Services Inc.	257,643	271,640	259,681
Other revenue	-	34,960	19,103
Investment income	-	4,620	450,000
Earnings from investment in Nation business entities	1,906,005	(3,490,469)	7,662,367
	2,163,648	(3,125,023)	8,410,751
Expenses			
Assistance	246,961	324,582	503,018
Contracted services	-	54,226	19,600
Insurance	484	3,532	484
Miscellaneous	-	400	18,875
Professional fees	-	-	20,000
Renovations	100,000	75,151	63,356
Salaries and benefits	244,504	272,542	257,042
Sports and culture	135,300	95,451	151,211
Supplies	8,544	8,572	8,376
Travel	7,000	2,210	70,035
Vehicle	10,641	14,855	8,330
	753,434	851,521	1,120,327
Surplus (deficit) before transfers	1,410,214	(3,976,544)	7,290,424
Transfers between programs	-	-	(2,300,000)
Surplus (deficit)	1,410,214	(3,976,544)	4,990,424



English River First Nation Education

Schedule 8 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	2,705,763	2,766,114	2,507,202
MLTC Program Services Inc.	323,832	426,832	220,935
Northern Lights School Division	379,026	339,004	412,776
Living Sky School Division	-	66,932	-
Other revenue	63,599	24,339	6,632
	3,472,220	3,623,221	3,147,545
Expenses			
Administration	-	117,390	-
Amortization	-	364,584	324,743
Contracted services	105,115	146,799	73,382
Graduation	25,000	28,744	21,694
Honouraria	9,000	1,208	400
Insurance	17,000	4,088	1,190
Meeting	8,000	10,315	1,957
Miscellaneous	19,000	1,397	3,931
Office equipment lease	20,000	26,821	26,296
Office supplies	13,000	19,385	10,093
Postage and freight	1,500	979	4,419
Professional development	20,200	13,415	9,166
Professional fees	5,000	-	-
Repairs and maintenance	-	2,100	-
Salaries and benefits	1,846,073	1,455,436	1,515,105
Sports and culture	116,000	70,631	59,715
Student expenses	376,500	346,353	314,204
Supplies	72,500	175,502	107,863
Technology upgrade	5,000	-	-
Telephone	15,000	12,626	11,823
Training and workshops	1,000	10,144	450
Travel	60,500	61,579	39,917
Tuition	156,155	461,401	510,760
Vehicle	50,971	5,212	21,910
	2,942,514	3,336,109	3,059,018
Surplus	529,706	287,112	88,527



English River First Nation Health

Schedule 9 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	45,134	45,134	41,773
MLTC Program Services Inc.	132,379	24,000	1,500
Meadow Lake Health & Social Development Authority Inc.	1,223,586	1,428,018	1,345,022
Meadow Lake Tribal Council CFS Inc.	256,856	254,974	212,332
Health Canada	35,000	97,310	38,424
Saskatchewan Cancer Society	35,650	36,035	-
Other revenue	10,350	17,295	12,680
Rental income	9,600	5,750	-
	1,748,555	1,908,516	1,651,731
Expenses			
Administration	-	166,581	90,596
Assistance	2,500	-	1,650
Child prevention	107,096	88,545	69,262
Contracted services	30,650	34,628	-
Fuel	28,726	9,862	22,797
Hot lunch program	6,500	4,549	6,315
Insurance	6,675	11,721	5,606
Materials	30,000	40,800	2,448
Meeting	3,500	1,662	3,181
Miscellaneous	7,782	16,712	9,320
Office equipment lease	11,575	12,505	12,242
Postage and freight	1,500	999	1,545
Professional development	8,000	3,920	4,311
Repairs and maintenance	-	6,500	-
Salaries and benefits	1,027,829	991,097	1,032,890
Sports and culture	-	-	650
Supplies	193,102	310,155	160,138
Telephone	32,000	26,174	21,665
Training and workshops	67,828	61,331	38,328
Travel	132,502	87,644	103,926
Utilities	46,000	17,945	50,451
Vehicle	28,000	20,443	18,865
	1,771,765	1,913,773	1,656,186
Deficit	(23,210)	(5,257)	(4,455)



**English River First Nation
Reserves & Trusts**

Schedule 10 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	11,064	14,833	10,883
Government of Saskatchewan	10,000	8,000	-
Other revenue	-	-	2,710
	21,064	22,833	13,593
Expenses			
Bad debts	-	-	47,000
Contracted services	-	3,769	4,710
Honouraria	10,000	7,308	-
Office supplies	5,000	762	71
Salaries and benefits	60,336	59,790	64,616
Supplies	-	65	62
Travel	15,547	3,785	11,100
	90,883	75,479	127,559
Deficit	(69,819)	(52,646)	(113,966)



English River First Nation Social Assistance

Schedule 11 - Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
Revenues			
Indigenous and Northern Affairs Canada	171,991	171,991	122,521
MLTC Program Services Inc.	308,492	1,399,323	1,149,282
Other revenue	418	44,102	418
	480,901	1,615,416	1,272,221
Expenses			
Administration	-	-	10,000
Assistance	-	1,042,430	994,464
Hot lunch program	21,225	25,223	5,600
Miscellaneous	-	-	9,675
Office supplies	5,000	19,673	915
Salaries and benefits	269,065	310,702	186,738
Sports and culture	47,397	82,946	163,781
Supplies	4,000	22,252	3,516
Telephone	5,000	10,418	-
Training and workshops	43,780	7,800	1,320
Travel	15,000	8,666	9,397
	410,467	1,530,110	1,385,406
Surplus (deficit)	70,434	85,306	(113,185)