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WITCHEKAN LAKE FIRST NATION

Consolidated Financial Statements

Year Ended March 31, 2014

C.S. SKRUPSKI CERTIFIED GENERAL ACCOUNTANT PROFESSIONAL CORPORATION
Box 936
Shellbrook, SK S0J 2E0

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WITCHEKAN LAKE FIRST NATION

Index to Consolidated Financial Statements

Year ended March 31, 2014

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Witchehan Lake First Nation and all of the information in these financial statements are the responsibility of the management and have been approved by the Chief and Council.

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

Witchehan Lake First Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and Witchehan Lake First Nation assets are appropriately accounted for and adequately safeguarded.


Witchehan Lake First Nation is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. Council carries out this responsibility through its Finance Committee.

Chief and Council review Witchehan Lake First Nation's consolidated financial statements and approves them. Chief and Council meet periodically with management, as well as the external auditor, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The consolidated financial statements have been audited by C.S. Skrupski Certified General Accountant Professional Corporation in accordance with the Canadian auditing standards on behalf of the members. C.S. Skrupski Certified General Accountant Professional Corporation has full and free access to the Chief and Council, accountant and program directors. The report of the auditing firm is on the following page.


Chief


Councillor


Councillor


Councillor

August 22, 2014

C.S. SKRUPSKI CERTIFIED GENERAL ACCOUNTANT PROFESSIONAL CORPORATION

Box 936

Shellbrook, SK S0J 2E0

Phone 306-747-2523

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INDEPENDENT AUDITOR'S REPORT

To the Members of Witchehan Lake First Nation:

I have audited the accompanying consolidated financial statements of Witchehan Lake First Nation, which are comprised of the consolidated statement of financial position as at March 31, 2014 and the consolidated statements of revenues and expenditures, changes in net financial assets (debt), cash flows, and accumulated surplus 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I 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 auditor's 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 Witchehan Lake First Nation'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 Witchehan Lake First Nation'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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Witchehan Lake First Nation as at March 31, 2014 and the result of its operations, changes in net financial assets, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Shellbrook, Saskatchewan
August 22, 2014

Certified General Accountant
Professional Corporation

WITCHEKAN LAKE FIRST NATION

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31, 2014**

		2014 \$	2013 \$
ASSETS			
Financial Assets			
Cash		1,037,047	1,643,175
Accounts Receivable	(Note 3)	327,943	329,807
Restricted cash	(Note 4)	274,312	250,787
Long term loans receivable	(Note 5)	3,584	3,584
Investment in First Nation entities		258,707	76,605
Band trust funds (Section 66)	(Note 1-f)	331,244	389,714
<hr/>			
Total Financial Assets		2,232,837	2,693,672
<hr/>			
LIABILITIES			
Accounts Payable		194,994	211,462
Deferred Revenue	(Note 8)	1,045,584	1,758,051
Current portion of long term debt	(Note 10)	220,572	131,536
<hr/>			
Long term debt	(Note 10)	1,461,150	2,101,049
		2,035,933	1,584,348
<hr/>			
Total Liabilities		3,497,083	3,685,397
<hr/>			
NET FINANCIAL ASSETS (DEBT)			
		(1,264,246)	(991,725)
<hr/>			
Non-financial Assets			
Tangible capital assets	(Note 6)	17,457,399	14,863,651
<hr/>			
Total Non-financial Assets		17,457,399	14,863,651
<hr/>			
Accumulated Surplus (Deficit)		16,193,153	13,871,926
<hr/>			

Chief

Councillor

WITCHEKAN LAKE FIRST NATION

**CONSOLIDATED STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED MARCH 31, 2014**

REVENUES	<i>2014 Budget</i>	2014 \$	2013 \$
Aboriginal Affairs and Northern Development Canada	5,016,798	5,007,698	6,770,306
Agency Chiefs Tribal Council		430,417	233,970
Agency Chiefs Child and Family Services		63,050	63,108
Casino Community Development Corp		103,600	82,443
Federation of Saskatchewan Indian Nations		5,000	-
Health Canada		235,520	257,008
GST refund		8,179	13,695
First Nations Trust - Gaming		262,174	243,395
Canada Mortgage and Housing Corporation		246,095	511,070
Band Trust Funds		233,380	105,824
Rent		156,470	149,541
Land lease		90,537	54,199
Other		896,094	1,238,936
		7,738,214	9,723,495
Deferred revenue (Note 8)		712,467	(1,436,653)
TOTAL REVENUES		8,450,681	8,286,842
TOTAL EXPENDITURES		6,129,454	6,485,794
EXCESS (SHORTFALL) CURRENT YEAR		2,321,227	1,801,048
EXCESS (SHORTFALL) Prior years		(293,270)	(262,326)
Adjustments for amortization and transfers		(2,277,761)	(1,831,992)
CUMULATIVE EXCESS (SHORTFALL)		(249,804)	(293,270)

WITCHEKAN LAKE FIRST NATION

**CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (DEBT)
YEAR ENDED MARCH 31, 2014**

	2014	2013
	\$	\$
SURPLUS (DEFICIT)	2,321,227	1,801,048
Acquisition of tangible capital assets	(3,257,179)	(2,266,776)
Amortization of tangible capital assets	542,681	499,399
Proceeds on disposal of tangible capital assets	146,000	-
Loss (gain) on disposal of tangible capital assets	(25,250)	(4,435)
	(2,593,748)	(1,771,812)
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(272,521)	29,236
NET FINANCIAL ASSETS (DEBT) - BEGINNING OF YEAR	(991,725)	(1,020,961)
NET FINANCIAL ASSETS (DEBT) - END OF YEAR	(1,264,246)	(991,725)

WITCHEKAN LAKE FIRST NATION

**CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2014**

	2014 \$	2013 \$
CASH PROVIDED BY (USED FOR) THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Operating fund	2,321,227	1,801,048
Adjustments:		
Amortization of tangible capital assets	542,681	499,399
Gain on disposal of tangible capital assets	(25,250)	-
Change in working capital items		
Accounts receivable	1,864	46,166
Accounts payable	(16,468)	(132,245)
Deferred revenue	(712,467)	1,436,653
	2,111,587	3,651,021
FINANCING ACTIVITIES		
Proceeds from capital long term debt	621,878	-
Principal repayment of capital long term debt	(134,191)	(106,524)
Proceeds from operating long term debt	150,000	-
Principal repayment of operating long term debt	(97,066)	(66,045)
	540,621	(172,569)
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(3,257,179)	(2,271,211)
Proceeds on disposal of tangible capital assets	146,000	-
(Increase) Decrease in investment in band related enterprises	(182,102)	335,483
(Increase) Decrease in Band Trust Funds	58,470	(94,800)
	(3,234,811)	(2,030,528)
INCREASE (DECREASE) IN CASH DURING YEAR	(582,603)	1,447,924
CASH AT BEGINNING OF YEAR	1,893,962	446,038
CASH AT END OF YEAR	1,311,359	1,893,962
REPRESENTED BY		
Cash	1,037,047	1,643,175
Restricted cash	274,312	250,787
	1,311,359	1,893,962

WITCHEKAN LAKE FIRST NATION

**CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS
YEAR ENDED MARCH 31, 2014**

	2013	Changes	2014 \$
UNAPPROPRIATED SURPLUS	(293,270)	43,466	(249,804)
APPROPRIATED RESERVES			
Band Trust Funds	389,714	(58,470)	331,244
CMHC Replacement Reserve	314,724	43,828	358,552
CMHC Operating Reserve	200,776	4,240	205,016
Total Appropriated Reserves	905,214	(10,402)	894,812
INVESTMENT IN BAND ENTITIES			
Spruce Creek Bison Ranch	(94,416)	(2,937)	(97,353)
A.C. Realty Ltd.	152,945	16,491	169,436
A.C. Realty Limited Partnership	(5,543)	-	(5,543)
A.C. Forestry	(168,224)	248,626	80,402
Moose Creek Feller Buncher	14,872	-	14,872
Agency Chiefs Tribal Council	122,809	(80,078)	42,731
Treaty Land Entitlement	54,162	-	54,162
Total Investment Funds	76,605	182,102	258,707
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets	14,863,651	2,593,748	17,457,399
Less: related debt	(1,680,274)	(487,687)	(2,167,961)
Net investment in Tangible Capital Assets	13,183,377	2,106,061	15,289,438
TOTAL ACCUMULATED SURPLUS	13,871,926	2,321,227	16,193,153

WITCHEKAN LAKE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2014

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Specific policies used are as follows:

a) Reporting Entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity. The first Nation is comprised of all the organizations that are owned or controlled by them and are, therefore, accountable to the Chief and Council for the administration of their financial affairs and resources.

Investments in entities subject to joint control are accounted for using the proportionate consolidation method. The First Nations's pro-rate share of the assets, liabilities, revenues, and expenses of the joint venture have been combined on a line by line basis with similar items of the First Nation.

b) Basis of Presentation

The financial statements are prepared using 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.

c) Net Financial Assets

Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

d) Non-financial Assets

Tangible capital assets are accounted for as assets by the First Nation because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the First Nation unless they are sold.

e) Tangible Capital Assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2010 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of tangible capital assets, less any residual value, are amortized over the asset's useful life using the straight-line method of amortization. The First Nation's tangible capital asset useful lives are estimated as follows:

	Method	Rate
Buildings	straightline	2.5%
Housing	straightline	2.5%
Infrastructure	straightline	10.0%
Equipment	straightline	10.0%
Vehicles	straightline	20.0%

Government Contributions: Government contributions for the acquisition of tangible capital assets are reported as capital revenue and do not reduce the cost of the related asset .

WITCHEKAN LAKE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2014

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Funds Held in Trust

Funds held in trust on behalf of First Nation members by the Government of Canada are reported on the statement of financial position with an offsetting amount in members' equity. Trust monies consist of:

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

	CAPITAL	REVENUE	TOTAL	2013
Opening Balance	305	389,409	389,714	294,914
Receipts:	-	176,675	176,675	209,111
Disbursements:	-	(235,145)	(235,145)	(114,311)
Ending Balance	305	330,939	331,244	389,714

g) Government Transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) The transfer is authorized
- b) eligibility criteria have been met by the recipient and
- c) a reasonable estimate of the amount can be made

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

2. ECONOMIC DEPENDENCE

The Witchekan Lake First Nation receives a major portion of its revenue from Aboriginal Affairs and Northern Development Canada. The band's continued operation depends on continuous receipt of this funding.

WITCHEKAN LAKE FIRST NATION

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2014**

3. ACCOUNTS RECEIVABLE

	2014 \$	2013 \$
Indian and Northern Affairs Canada	62,865	67,849
Advances	8,484	13,964
Band trust funds - section 66	68,881	70,647
Health and Welfare Canada	-	11,832
Other Sundry	186,584	159,301
Canada Mortgage and Housing Corporation - subsidy	12,283	9,354
	339,097	332,947
Less: Allowance for doubtful accounts	(11,154)	(3,140)
Net Accounts Receivable	327,943	329,807

4. RESTRICTED CASH

Restricted cash is held in investment accounts to cover CMHC operating and replacement reserves. CMHC guidelines restrict the withdrawal of these funds for specific purposes.

5. LONG TERM LOANS RECEIVABLE

	2014 \$	2013 \$
i) Agency Chiefs Tribal Council	3,584	3,584
	3,584	3,584

WITCHEKAN LAKE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2014

6. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	2014	2013
Land	4,980,969	-	4,980,969	4,980,969
Buildings	6,588,345	2,065,841	4,522,504	4,687,213
Housing	887,076	300,735	586,341	729,268
CMHC Housing	2,982,274	607,064	2,375,210	1,842,510
Infrastructure	2,630,053	2,366,060	263,993	445,038
Equipment	542,556	308,316	234,240	53,361
Vehicles	163,756	105,612	58,144	85,522
Store and Bison Ranch	479,107	326,563	152,544	162,483
Work in progress	4,283,454		4,283,454	1,877,287
	\$ 23,537,590	\$ 6,080,191	\$ 17,457,399	\$ 14,863,651

7. BANK OVERDRAFT

Witchekan Lake First Nation has an operating line of credit with the CIBC in the amount of \$125,000, with interest paid monthly at prime plus 2.5%.

8. DEFERRED REVENUE

Deferred revenue represents funding received for programs which overlap the year end. The current year deferred revenues are for the following programs:

Capital - Water Treatment Plant Upgrade	704,003	1,890,743
- CMHC Phase 9	-	(137,707)
- Lagoon Feasibility Study	109,308	5,015
- School Renovations	232,273	-
	1,045,584	1,758,051

9. REPLACEMENT RESERVE

The replacement reserve is required by CMHC and is set up for future repairs and replacement of CMHC housing units.

WITCHEKAN LAKE FIRST NATION

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2014**

10. LONG TERM DEBT

	2014 \$	2013 \$
a) Witchekan Lake Band - Capital Loans		
i) CMHC Mortgage #001	136,404	146,884
ii) CMHC Mortgage #002	340,552	364,211
iii) CMHC Mortgage #003	40,311	42,760
iv) CMHC Mortgage #004	127,020	133,680
v) CMHC Mortgage #005	88,226	94,640
vi) CMHC Mortgage #006	229,544	245,032
vii) CMHC Mortgage #007	264,547	274,808
viii) CMHC Mortgage #008	321,513	332,514
ix) CMHC Mortgage #009	597,210	-
x) CIBC - loan #9630457 - RCMP Rental Unit	12,369	18,808
xi) CIBC - loan #9491554 - Vehicle	5,833	15,833
xii) CIBC - loan #9491759 - Fire Truck	4,432	11,104
Total Capital Loans	2,167,961	1,680,274
b) Witchekan Lake Band - Operating Loans		
xiii) CIBC - loan #9491457	13,544	35,610
xiv) CIBC - loan #9491856	75,000	-
Total Operating Loans	88,544	35,610
	2,256,505	1,715,884
xv) Current Portion	220,572	131,536
LONG TERM PORTION	2,035,933	1,584,348

i) CMHC Mortgage #001

This loan is secured by a ministerial guarantee on Section 95, 4 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$1,198 blended principal and interest. Interest is at 2.76%.

ii) CMHC Mortgage #002

This loan is secured by a ministerial guarantee on Section 95, 9 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$2,453 blended principal and interest. Interest is at 1.64%.

iii) CMHC Mortgage #003

This loan is secured by a ministerial guarantee on Section 95, 1 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$268 blended principal and interest. Interest is at 1.67%.

WITCHEKAN LAKE FIRST NATION

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2014**

10. LONG TERM DEBT (Continued)

iv) CMHC Mortgage #004

This loan is secured by a ministerial guarantee on Section 95, 3 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$838 blended principal and interest. Interest is at 2.61%.

v) CMHC Mortgage #005

This loan is secured by a ministerial guarantee on Section 95, 2 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$729 blended principal and interest. Interest is at 2.56%.

vi) CMHC Mortgage #006

This loan is secured by a ministerial guarantee on Section 95, 4 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$1,617 blended principal and interest. Interest is at 1.65%.

vii) CMHC Mortgage #007

This loan is secured by a ministerial guarantee on Section 95, 4 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$1,356 blended principal and interest. Interest is at 2.23%.

viii) CMHC Mortgage #008

This loan is secured by a ministerial guarantee on Section 95, 4 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$1,647 blended principal and interest. Interest is at 2.69%.

ix) CMHC Mortgage #009

This loan is secured by a ministerial guarantee on Section 95, 5 unit housing project. It is also secured by CMHC, Band BCR and AANDC. This loan is repayable in monthly installments of \$3,066 blended principal and interest. Interest is at 1.68%.

x) CIBC - loan #9630457 - RCMP Rental Unit

This loan is secured by a ministerial guarantee on RCMP rental housing project, Band BCR and AANDC. It is also secured by an irrevocable letter of direction instructing RCMP to forward rental payments directly to CIBC. The loan is repayable in monthly installments of \$600 blended principal and interest. Interest is at prime plus 3%.

xi) CIBC - loan #9491554 - Vehicle

This loan is secured by a Band BCR and AANDC. It is also secured by direction of AANDC funding. The loan is repayable in monthly installments of \$833 principal plus interest.

xii) CIBC - loan #9491759 - Fire Truck

This loan is secured by a Band BCR and AANDC. It is also secured by direction of AANDC funding. The loan is repayable in monthly installments of \$556 principal plus interest.

xiii) CIBC - loan #9491457

This loan was taken out to pay off some bills for the Store, which has closed down. The loan is repayable in monthly instalments of \$1,940.82 blended principal and interest.

xiv) CIBC - loan #9491856

This loan was for short term financing, and used for operating purposes. This loan is secured by a Band BCR and AANDC. The loan is repayable on demand and interest is paid monthly.

WITCHEKAN LAKE FIRST NATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2014

10. LONG TERM DEBT (Continued)

xv) The repayment schedule for the next five years is as follows:

2014 / 2015	220,572
2015 / 2016	123,284
2016 / 2017	119,917
2017 / 2018	122,371
2018 / 2019	124,877
Subsequent	<u>1,545,484</u>
	<u>2,256,505</u>

11. BUDGET FIGURES

The budget figures are provided for information purposes only and are not covered by the scope of the external audit. Budget figures were not available for all programs.

12. RESTATEMENT OF PRIOR YEAR FIGURES

The prior year figures for March 31, 2013 have been restated to capitalize the cost of assets under construction.

	As Previously Reported	Change	Restated
Consolidated Statement of Financial Position			
Capital	12,986,364	1,877,287	14,863,651
Accumulated Surplus (Deficit)	11,994,639	1,877,287	13,871,926
Consolidated Statement of Revenues and Expenditures			
Total Expenditures	8,363,081	(1,877,287)	6,485,794
Excess (Shortfall) Current Year	(76,239)	1,877,287	1,801,048
Adjustments for amortization and transfers	45,295	(1,877,287)	(1,831,992)
Consolidated Statement of Changes in Net Financial Assets (Debt)			
Surplus (Deficit)	(76,239)	1,877,287	1,801,048
Acquisition of tangible capital assets	(389,489)	(1,877,287)	(2,266,776)
Surplus (Deficit) of Capital Expenses over Expenditures	105,475	(1,877,287)	(1,771,812)
Consolidated Statement of Cash Flows			
Operating Fund	(76,239)	1,877,287	1,801,048
Purchase of tangible capital assets	(393,924)	(1,877,287)	(2,271,211)
Consolidated Statement of Accumulated Surplus			
Tangible capital assets	12,986,364	1,877,287	14,863,651
Net investment in Tangible Capital Assets	11,306,090	1,877,287	13,183,377
Total Accumulated Surplus	11,994,639	1,877,287	13,871,926
Program Schedule for Water Treatment Plant Upgrade			
Expenditures	1,877,287	(1,877,287)	-
Annual Excess (Shortfall) of Revenue over Expenditure		1,877,287	1,877,287

WITCHEKAN LAKE FIRST NATION
Schedule of Revenue, Expenditure and Unexpended Equity by Program
YEAR ENDED MARCH 31, 2014

		REVENUE			EXPENDITURES		SURPLUS			
		AANDC	Other	Total		Current	2013	Adjustments	Prior	Cumulative
INAC FUNDED PROGRAMS										
Band Support										
Administration	18	329,938	425,917	755,855	641,321	114,534	127,722	(93,146)	(243,703)	(94,593)
Lands	19	134,055	1,500	135,555	95,853	39,702	5,158		59,059	103,919
Indian Registry	19	5,227	-	5,227	5,485	(258)	3,574		6,112	9,428
Band Funds	20	-	233,380	233,380	181,222	52,158	-	(52,158)	(507)	(507)
Summer Student	21	-	-	-	-	-	(537)		2,807	2,270
Financial Management										
Governance	21	-	-	-	-	-	-		-	-
Skills Development	22	-	-	-	-	-	(1,430)		(60)	(1,490)
Election Act	22	-	-	-	-	-	(27,106)		3,900	(23,206)
Community Plan		-	-	-	-	-	-		(13,319)	(13,319)
Capacity Development		-	-	-	-	-	-		(3,791)	(3,791)
		469,220	660,797	1,130,017	923,881	206,136	107,381	(145,304)	(189,502)	(21,289)
Education										
Education	23	529,136	4,200	533,336	599,582	(66,246)	(123,305)		247,858	58,307
Books and Supplies	24	8,663	-	8,663	8,756	(93)	-		-	(93)
Boards and Committees	24	65,277	-	65,277	64,018	1,259	-		-	1,259
Enhanced Teacher	25	18,793	-	18,793	22,848	(4,055)	(625)		(6,496)	(11,176)
Literacy Program	25	-	34,500	34,500	28,531	5,969	-		-	5,969
Special Education										
- Band Operated	26	173,978	-	173,978	175,230	(1,252)	(54)		120,043	118,737
- Low Cost	26	45,395	-	45,395	44,218	1,177	(3,678)		6,095	3,594
Employee Benefits										
- Flexible	27	21,961	-	21,961	17,109	4,852	(293)		71,972	76,531
- Contribution	27	55,952	-	55,952	62,111	(6,159)	6,820		(6,084)	(5,423)
Bussing	28	176,252	-	176,252	150,499	25,753	27,344		259,691	312,788
Post secondary	28	256,173	500	256,673	204,653	52,020	21,011		(124,734)	(51,703)
Transportation	29	2,000	-	2,000	2,310	(310)	-		-	(310)
Capital Assets		-	-	-	-	-	-		6,980	6,980
		1,353,580	39,200	1,392,780	1,379,865	12,915	(72,780)	-	575,325	515,460
Social Programs										
Service-delivery	30	41,119	-	41,119	45,253	(4,134)	(7,761)		(74,104)	(85,999)
Home care	30	21,824	-	21,824	30,631	(8,807)	2,621		(1,937)	(8,123)
Social assistance	31	805,744	-	805,744	806,292	(548)	(1,890)		(78,601)	(81,039)
Child Benefit	32	181,426	-	181,426	181,431	(5)	(33,214)		14,618	(18,601)
Family Violence	33	-	-	-	-	-	(524)		(8,227)	(8,751)
		1,050,113	-	1,050,113	1,063,607	(13,494)	(40,768)		(148,251)	(202,513)

WITCHEKAN LAKE FIRST NATION
Schedule of Revenue, Expenditure and Unexpended Equity by Program
YEAR ENDED MARCH 31, 2014

		REVENUE			EXPENDITURES		SURPLUS			Cumulative
INAC FUNDED PROGRAMS		AANDC	Other	Total		Current	2013	Adjustments	Prior	
Community Infrastructure										
Fire Protection	33	15,669	-	15,669	11,788	3,881	8,513	128	89,174	101,696
Roads	34	88,014	2,640	90,654	19,804	70,850	1,354	(31,428)	(44,735)	(3,959)
Waste Water	34	17,862	-	17,862	19,368	(1,506)	(96)		(52,328)	(53,930)
Water Systems	35	23,554	-	23,554	30,193	(6,639)	(17,712)		(174,877)	(199,228)
Water O&M	35	40,500	-	40,500	40,736	(236)	(6,710)		(18,081)	(25,027)
Community Buildings	36	12,233	3,644	15,877	177,804	(161,927)	(156,859)	164,709	184,927	30,850
O&M Schools	37	150,056	-	150,056	136,161	13,895	17,804		144,601	176,300
Preparedness	37	-	-	-	-	-	(9)		-	(9)
Other Protection	38	2,817	-	2,817	3,079	(262)	-		-	(262)
Electrical Systems	38	2,400	-	2,400	2,419	(19)	-		-	(19)
Infrastructure	39	-	-	-	182,103	(182,103)	186,763	182,103	(186,763)	-
Other									26,633	26,633
		353,105	6,284	359,389	623,455	(264,066)	33,048	315,512	(31,449)	53,045
Capital										
Housing	40	129,980	136,853	266,833	362,768	(95,935)	65,227	127,943	(381,089)	(283,854)
Section 10	41	-	11,750	11,750	28,545	(16,795)	1,283	8,545	4,991	(1,976)
Section 95 Capital	42	-	(60,638)	(60,638)	16,959	(77,597)	-		(45,158)	(122,755)
CEAP	42	-	-	-	-	-	(3,139)		15,053	11,914
Band Office Project	43	-	-	-	-	-	36,082		-	36,082
Water Treatment plant Upgrade	44	1,151,700	1,186,740	2,338,440	-	2,338,440	1,877,287	(2,338,440)	(1,877,287)	-
New Band Office		-	-	-	-	-	(2,456)		(96,169)	(98,625)
School Renovations	45	300,000	(232,273)	67,727	-	67,727	-	(67,727)	-	-
Lagoon Feasibility		200,000	(104,293)	95,707	95,707	-	-		-	-
		1,781,680	938,139	2,719,819	503,979	2,215,840	1,974,284	(2,269,679)	(2,379,659)	(459,214)
		5,007,698	1,644,420	6,652,118	4,494,787	2,157,331	2,001,165	(2,099,471)	(2,173,536)	(114,511)

WITCHEKAN LAKE FIRST NATION
Schedule of Revenue, Expenditure and Unexpended Equity by Program
YEAR ENDED MARCH 31, 2014

		REVENUE		EXPENDITURES		SURPLUS			Cumulative	
AANDC		Other	Total		Current	2013	Adjustments	Prior		
OTHER FUNDED PROGRAMS										
National Health	47	-	238,212	238,212	252,689	(14,477)	(22,159)	7,411	(2,709)	(31,934)
Brighter Futures	48	-	28,822	28,822	22,800	6,022	(28,949)		(62,391)	(85,318)
Home/Community	48	-	16,007	16,007	19,027	(3,020)	(14,187)		27,755	10,548
Child Care	49	-	39,335	39,335	32,705	6,630	7,911		(31,026)	(16,485)
Head Start	49	-	76,501	76,501	98,576	(22,075)	2,502		103,374	83,801
Youth PowWow	50	-	82,885	82,885	74,093	8,792	(1,472)		167	7,487
Recreation/Gaming	51	-	372,683	372,683	380,571	(7,888)	89,782		67,105	148,999
Bapaume Pasture	52	-	88,423	88,423	66,840	21,583	(25,105)		49,845	46,323
Section 95 Rent	53	-	292,175	292,175	299,598	(7,423)	4,653	(21,902)	34,361	9,689
Youth Worker	53	-	15,000	15,000	17,453	(2,453)	(346)	-	9,714	6,915
Fire Suppression	54	-	70,114	70,114	83,441	(13,327)	(17,031)	320	(30,976)	(61,014)
CEAP	54	-	-	-	-	-	(2,571)		11,471	8,900
Slow Pitch	55	-	57,355	57,355	39,018	18,337	-		-	18,337
Store	55	-	-	-	10,211	(10,211)	(10,807)	7,581	(108,278)	(121,715)
Ec Dev	56	-	14,206	14,206	2,500	11,706	-		(9,273)	2,433
CMHC Housing		-	-	-	-	-	-		(32,291)	(32,291)
TLE		-	-	-	-	-	-		22,109	22,109
Feller Buncher		-	-	-	-	-	-		54,229	54,229
Other									(280)	(280)
INVESTMENTS										
Band Trust Funds		-	176,675	176,675	235,145	(58,470)	94,800	58,470	(94,800)	-
CMHC Reserves		-	48,068	48,068	-	48,068	58,345	(48,068)	(58,345)	-
Investments		-	182,102	182,102	-	182,102	(335,483)	(182,102)	129,457	(206,026)
		-	1,798,563	1,798,563	1,634,667	163,896	(200,117)	(178,290)	79,218	(135,293)
		5,007,698	3,442,983	8,450,681	6,129,454	2,321,227	1,801,048	(2,277,761)	(2,094,318)	(249,804)