

**Witchekan Lake First  
Nation**

**Financial Statements  
March 31, 2017**

**Management's Responsibility for the Financial Statements**

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

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

Chief and Council meets periodically with management and the external auditors 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 financial statements and the external auditor's report.

The external auditors, PricewaterhouseCoopers LLP, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The external auditors have full and free access to financial management of Witchekan Lake First Nation and meet when required.

On behalf of Witchekan Lake First Nation:



Chief



Management Representative

PricewaterhouseCoopers LLP  
128 4th Avenue South, Suite 600, Saskatoon, Saskatchewan, Canada S7K 1M8  
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December 11, 2017

### **Independent Auditor's Report**

**To the Chief and Council of  
Witchekan Lake First Nation**

We have audited the accompanying financial statements of Witchekan Lake First Nation, which comprise the statement of financial position as at March 31, 2017 and the statements of operations, changes in net debt and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

*PricewaterhouseCoopers LLP*  
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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 financial statements present fairly, in all material respects, the financial position of Witchekan Lake First Nation as at March 31, 2017 and the results of its operations, changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Other matter**

The financial statements of Witchekan Lake First Nation for the year ended March 31, 2016 were audited by another auditor who expressed an unqualified opinion on those financial statements on August 4, 2016.

*PricewaterhouseCoopers LLP*  
Chartered Professional Accountants

**Witchekan Lake First Nation**  
**Statement of Financial Position**  
**As at March 31, 2017**

	2017 \$	2016 \$
<b>Financial assets</b>		
Cash and cash equivalents (note 2)	2,251,352	507,878
Accounts receivable (note 3)	229,277	220,484
Trust funds held by federal government (note 4)	401,600	465,663
Due from government (note 5)	96,678	157,491
Loans receivable	3,584	3,584
	<u>2,982,491</u>	<u>1,355,300</u>
<b>Financial liabilities</b>		
Bank overdrafts (note 2)	404,841	429,695
Accounts payable and accrued liabilities	965,475	33,812
Payable to related parties and government business enterprises (note 6)	80,448	80,448
Deferred revenue (note 7)	1,006,532	94,348
Long-term debt (note 8)	1,792,874	1,913,190
	<u>4,250,170</u>	<u>2,551,493</u>
<b>Net debt</b>	<u>(1,267,679)</u>	<u>(1,196,193)</u>
<b>Non-financial assets</b>		
Tangible capital assets (note 18)	<u>18,084,471</u>	<u>17,813,686</u>
<b>Accumulated surplus (note 14)</b>	<u>16,816,792</u>	<u>16,617,473</u>

Employee future benefits (note 9)  
Contingent liabilities (note 10)

Approved by Chief and Council

Chief

Councillor

Councillor

Councillor

Councillor

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

**Witchekan Lake First Nation****Statement of Operations****For the year ended March 31, 2017**

	<b>Budget</b> \$	<b>2017</b> \$	<b>2016</b> \$
<b>Revenue</b>			
Federal government transfers for operating (note 11)	-	4,188,765	4,030,511
Federal government transfers for capital (note 11)	-	1,639,916	224,117
Agency Chiefs Tribal Council	-	393,133	415,584
First Nations Trust	-	248,899	265,755
Other	-	224,012	144,770
Amounts earned and held in trust (note 4)	-	170,768	286,513
Rent	-	149,220	152,778
A.C. Forestry Ltd.	-	113,518	220,457
Northern Lights Community Development Corp.	-	91,248	101,453
Land leases	-	78,150	93,628
Agency Chiefs Child and Family Services	-	43,300	44,151
		<u>7,340,929</u>	<u>5,979,717</u>
<b>Expenses (note 13)</b>			
Education and youth	-	1,642,279	1,587,275
Social programs	-	1,337,056	1,238,058
Other programs	-	1,265,212	1,290,859
Band government and support	-	818,298	622,975
Housing and capital projects	-	499,871	593,130
Community infrastructure	-	388,944	350,413
		<u>5,951,660</u>	<u>5,682,710</u>
<b>Surplus for the year before amortization</b>			
(note 15)			
Amortization of tangible capital assets	-	1,389,269	297,007
		<u>1,189,950</u>	<u>557,095</u>
<b>Surplus (deficit) for the year</b>			
	-	199,319	(260,088)
<b>Accumulated surplus – Beginning of year</b>	<u>16,617,473</u>	<u>16,617,473</u>	<u>16,877,561</u>
<b>Accumulated surplus – End of year (note 14)</b>	<u>16,617,473</u>	<u>16,816,792</u>	<u>16,617,473</u>
Segment disclosure (note 17)			

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

**Witchekan Lake First Nation**

## Statement of Changes in Net Debt

For the year ended March 31, 2017

	Budget \$	2017 \$	2016 \$
<b>Surplus (deficit) for the year</b>	-	199,319	(260,088)
Acquisition of tangible capital assets	-	(1,460,755)	(175,998)
Amortization of tangible capital assets	-	1,189,950	557,095
<b>Change in net debt</b>	-	(71,486)	121,009
<b>Net debt – Beginning of year</b>	<u>(1,196,193)</u>	<u>(1,196,193)</u>	<u>(1,317,202)</u>
<b>Net debt – End of year</b>	<u>(1,196,193)</u>	<u>(1,267,679)</u>	<u>(1,196,193)</u>

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

**Witchekan Lake First Nation****Statement of Cash Flows**  
**For the year ended March 31, 2017**

	<b>2017</b> \$	<b>2016</b> \$
<b>Operating activities</b>		
Surplus (deficit) for the year	199,319	(260,088)
Items not affecting cash		
Amortization of tangible capital assets	1,189,950	557,095
Net change in financial assets and liabilities (note 16)	<u>1,149,172</u>	<u>(442,886)</u>
	<u>2,538,441</u>	<u>(145,879)</u>
<b>Capital activities</b>		
Acquisition and construction of tangible capital assets, net of capital items included in accounts payable and accrued liabilities (2017 – \$810,958, 2016 – nil)	<u>(649,797)</u>	<u>(175,998)</u>
<b>Financing activities</b>		
Debt retirement	<u>(120,316)</u>	<u>(124,646)</u>
<b>Investing activities</b>		
Repayments from related parties and government business enterprises	<u>-</u>	246,874
<b>Change in cash and cash equivalents</b>		
<b>Cash and cash equivalents – Beginning of year</b>	<u>78,183</u>	<u>277,832</u>
<b>Cash and cash equivalents – End of year</b>	<u>1,846,511</u>	<u>78,183</u>
<b>Cash and cash equivalents is comprised of</b>		
Cash (overdrafts), net	1,752,952	(312,519)
Cash equivalents	<u>93,559</u>	<u>390,702</u>
	<u>1,846,511</u>	<u>78,183</u>

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

## Witchekan Lake First Nation

### Notes to Financial Statements

March 31, 2017

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#### 1 Summary of significant accounting policies

##### a) Basis of accounting

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

##### b) Reporting entity

Witchekan Lake First Nation reporting entity includes the Witchekan Lake First Nation government and all related entities that are controlled by the Witchekan Lake First Nation (the "First Nation").

##### c) Government business enterprises

Commercial enterprises which meet the definition of a government business enterprise are included in the financial statements on a modified equity basis. Under the modified equity method of accounting, only the First Nation's investment in the government business enterprise and the enterprise's net income (or net loss) and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of the First Nation. Organizations accounted for on a modified equity basis include A.C. Forestry Ltd. (33% ownership) and A.C. Realty Ltd. (33% ownership).

##### d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and guaranteed investment certificates which are cashable or redeemable or mature within one year. Bank overdrafts are presented as a liability on the statement of financial position and are considered a component of net cash for purposes of the statement of cash flows.

##### e) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset. Amortization is provided for on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings and housing	2.5%
Infrastructure	10%
Equipment	10%
Vehicles	20%

Tangible capital assets are written down when conditions indicate that they no longer contribute to the First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations.

## Witchekan Lake First Nation

### Notes to Financial Statements

**March 31, 2017**

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**f) Revenue recognition**

Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. All revenue is recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impractical.

Government transfers are recognized as revenue when the transfer is authorized and all eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the designated purpose.

Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service performed.

**g) Measurement uncertainty**

The preparation of the 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 the disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenue and expenses during the year. Items requiring the use of significant estimates include the useful lives of tangible capital assets and the recoverability of accounts receivable. Actual amounts could differ from these estimates.

**2 Cash and cash equivalents and bank overdrafts**

	2017	2016
	\$	\$
<b>Restricted cash</b>		
CMHC replacement reserve and operating reserve	437,117	397,902
Capital projects	1,798,375	94,348
Social assistance and health	<u>(74,557)</u>	<u>(92,917)</u>
	<u>2,160,935</u>	<u>399,333</u>
<b>Unrestricted</b>		
Operating	(330,284)	(336,778)
Social housing	<u>15,860</u>	<u>15,628</u>
	<u>(314,424)</u>	<u>(321,150)</u>
<b>Total cash and bank overdrafts, net</b>	<b>1,846,511</b>	<b>78,183</b>

The First Nation's total authorized bank overdrafts are \$125,000.

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation must set aside funds annually for the repair, maintenance and replacement of worn-out assets. These funds are to be

## Witchekan Lake First Nation

### Notes to Financial Statements

**March 31, 2017**

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held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the replacement and operating reserve funds.

### 3 Accounts receivable

	2017	2016
	\$	\$
A.C. Forestry Ltd.	99,554	143,787
Agency Chiefs Tribal Council	79,282	81,310
Northern Lights Community Development Corp.	45,000	-
Advances to membership, staff and council	13,275	3,221
Allowance for doubtful accounts	<u>(7,834)</u>	<u>(7,834)</u>
	<b>229,277</b>	<b>220,484</b>

### 4 Trust funds held by federal government

	March 31, 2016	Receipts	Withdrawals	March 31, 2017
	\$	\$	\$	\$
Revenue Capital	465,558 305	170,768 -	(235,031) -	401,295 305
	<b>465,863</b>	<b>170,768</b>	<b>(235,031)</b>	<b>401,600</b>

	March 31, 2015	Receipts	Withdrawals	March 31, 2016
	\$	\$	\$	\$
Revenue Capital	322,126 305	429,945 -	(286,513) -	465,558 305
	<b>322,431</b>	<b>429,945</b>	<b>(286,513)</b>	<b>465,863</b>

The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Section 63 to 69 of the Indian Act.

**Witchekan Lake First Nation**

## Notes to Financial Statements

March 31, 2017**5 Due from government**

	2017 \$	2016 \$
Canada Mortgage and Housing Corporation	82,364	30,941
Health Canada	14,314	-
Government of Canada	-	126,550
	<u>96,678</u>	<u>157,491</u>

**6 Payable to related parties and government business enterprises**

	2017 \$	2016 \$
A.C. Forestry Ltd.	61,242	61,242
Agency Chiefs Tribal Council and A.C. Realty Ltd.	73,368	73,368
Other	<u>(54,162)</u>	<u>(54,162)</u>
	<u>80,448</u>	<u>80,448</u>

The First Nation has ownership interests in A.C. Forestry Ltd. And A.C. Realty Ltd. as outlined in paragraph c) of note 1. The First Nation is related to Agency Chiefs Tribal Council as a result of being one of three member First Nations receiving advisory services and programs from the Agency Chiefs Tribal Council.

At March 31, 2017, A.C. Forestry Ltd. had total available debt of \$1,685,000, in the form of a demand loan. Each of the First Nation shareholders have provided guarantees and postponements of claim to the leader in support of the financing. The demand loan bears interest at prime plus 3.55% and is repayable in bi-weekly principal and interest instalments of \$16,536.

**7 Deferred revenue**

	Balance at March 31, 2016 \$	Funding received \$	Revenue recognized \$	Balance at March 31, 2017 \$
Federal government				
Capital projects	94,348	2,033,800	(1,140,731)	987,417
Other	-	1,104,961	(1,085,846)	19,115
	<u>94,348</u>	<u>3,138,761</u>	<u>(2,226,577)</u>	<u>1,006,532</u>

## Witchekan Lake First Nation

### Notes to Financial Statements

March 31, 2017

	Balance at March 31, 2015 \$	Funding received \$	Revenue recognized \$	Balance at March 31, 2016 \$
Federal government				
Capital projects	267,764	-	(173,416)	94,348
Other	-	-	-	-
	<u>267,764</u>	<u>-</u>	<u>(173,416)</u>	<u>94,348</u>

Federal government transfers related to capital projects are recognized in the year to the extent that the related capital project costs are incurred. Other federal government transfers deferred represent unexpended funding received from Indigenous and Northern Affairs Canada.

### 8 Long-term debt

	2017 \$	2016 \$
0.94% CMHC mortgage, repayable in blended monthly instalments of \$1,101.99 (renews 2020, matures 2025), with a ministerial guarantee provided as security	101,881	114,087
1.64% CMHC mortgage, repayable in blended monthly instalments of \$2,458.46 (renews 2017, matures 2027), with a ministerial guarantee provided as security	269,158	291,997
1.67% CMHC mortgage, repayable in blended monthly instalments of \$267.75 (renews 2018, matures 2028), with a ministerial guarantee provided as security	32,498	35,147
1.82% CMHC mortgage, repayable in blended monthly instalments of \$792.71 (renews 2019, matures 2029), with a ministerial guarantee provided as security	105,054	112,587
1.11% CMHC mortgage, repayable in blended monthly instalments of \$681.60 (renews 2021, matures 2025), with a ministerial guarantee provided as security	67,399	74,903
1.65% CMHC mortgage, repayable in blended monthly instalments of \$1,616.84 (renews 2017, matures 2027), with a ministerial guarantee provided as security	181,528	197,800
1.82% CMHC mortgage, repayable in blended monthly instalments of \$1,302.71 (renews 2019, matures 2034), with a ministerial guarantee provided as security	231,406	242,731
1.11% CMHC mortgage, repayable in blended monthly instalments of \$1,425.45 (renews 2021, matures 2035), with a ministerial guarantee provided as security	284,182	298,552
1.68% CMHC mortgage, repayable in blended monthly instalments of \$3,073.07 (renews 2018, matures 2033), with a ministerial guarantee provided as security	519,768	545,386
	<u>1,792,874</u>	<u>1,913,190</u>

## Witchekan Lake First Nation

### Notes to Financial Statements

March 31, 2017

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The principal payments required in each of the next five years, assuming renewal of mortgages for similar terms as those that exist at March 31, 2017, to meet retirement provisions are approximately as follows:

	\$
2018	126,000
2019	128,000
2020	130,000
2021	132,000
2022	134,000

Interest expense on long-term debt for the year ended March 31, 2017 was \$27,075 (2016 – \$37,249).

### 9 Employee future benefits

The First Nation provides defined contribution plans for eligible members of its staff. Members of the plans contribute 5.5% of their salary, and the First Nation matches the employees' contributions. The First Nation contributed \$136,316 during the year ended March 31, 2017 (2016 – \$138,989), which is recognized as an expense in the statement of operations. The First Nation does not have any other obligations with regard to the defined contribution plans as at March 31, 2017.

### 10 Contingent liabilities

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded.

### 11 Government transfers

	2017		
	Operating \$	Capital \$	Total \$
<b>Federal government transfers</b>			
Indigenous and Northern Affairs Canada	3,735,238	1,507,211	5,242,449
Health Canada	288,111	18,888	306,999
Canada Mortgage and Housing Corporation	165,416	113,817	279,233
	<b>4,188,765</b>	<b>1,639,916</b>	<b>5,828,681</b>

## Witchekan Lake First Nation

### Notes to Financial Statements

March 31, 2017

	2016		
	Operating \$	Capital \$	Total \$
Federal government transfers			
Indigenous and Northern Affairs Canada			
(note 12)	3,619,715	182,126	3,801,841
Health Canada	274,159	-	274,159
Canada Mortgage and Housing Corporation	136,637	41,991	178,628
	<hr/>	<hr/>	<hr/>
	4,030,511	224,117	4,254,628

### 12 Indigenous and Northern Affairs Canada (INAC)

	\$
Recipient total per INAC transfer payment management system	6,262,875
Debt management recoveries for overpaid arrangements	(119,587)
Flexible funding deferred based on capital project spending	(893,069)
Set funding deferred based on INAC reconciliation	(19,115)
Band-based capital funding for 2015-16 received in 2016-17	11,345
	<hr/>
	5,242,449

INAC revenue recognized in the financial statements is as follows:

	\$
INAC revenue	6,154,633
INAC deferrals	(912,184)
	<hr/>
	5,242,449

**Witchekan Lake First Nation**

## Notes to Financial Statements

March 31, 2017**13 Expenses by object**

	2017	2016
	\$	\$
Wages, salaries and benefits	2,442,645	2,491,856
Social assistance	1,158,493	1,014,285
Travel and meetings	406,979	336,390
Supplies and materials	277,398	327,894
Elders and cultural activities	230,645	137,238
Repairs and maintenance	227,543	137,594
Utilities and telephone	170,714	167,511
Student allowances	166,862	178,799
Workshops and professional development	163,424	87,889
Renovations	124,412	186,081
Insurance	110,776	108,187
Program costs and special projects	93,941	250,431
Tuition and registration	90,762	67,077
Plumbing and heating installation	89,349	—
Extracurricular support	58,223	10,978
Professional fees	53,567	52,984
Bank charges and interest	44,810	53,116
Administration fees	30,790	22,043
Other	10,327	52,557
	<hr/> <u>5,951,660</u>	<hr/> <u>5,682,710</u>

**14 Accumulated surplus**

	2017	2016
	\$	\$
Internally restricted		
Invested in tangible capital assets	16,291,597	15,900,476
Externally restricted		
CMHC replacement and operating reserves	653,050	621,602
Trust funds held by federal government	401,600	465,863
Unrestricted deficit	<hr/> <u>(529,455)</u>	<hr/> <u>(370,468)</u>
Accumulated surplus	<hr/> <u>16,816,792</u>	<hr/> <u>16,617,473</u>

## Witchekan Lake First Nation

### Notes to Financial Statements

March 31, 2017

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#### 15 Surplus (deficit) net of federal government transfers for capital and amortization

	2017	2016
	\$	\$
Surplus for the year before amortization	1,389,269	297,007
Less: Federal government transfers for capital (note 11)	<u>(1,639,916)</u>	<u>(224,117)</u>
 Surplus (deficit) net of federal government transfers for capital and amortization	 <u>(250,647)</u>	 72,890

#### 16 Net change in financial assets and liabilities

	2017	2016
	\$	\$
Accounts receivable	(8,793)	(135,531)
Trust funds held by federal government	64,263	(143,432)
Due from government	60,813	-
Accounts payable and accrued liabilities	120,705	9,493
Deferred revenue	<u>912,184</u>	<u>(173,416)</u>
 	 <u>1,149,172</u>	 <u>(442,886)</u>

The net change in accounts payable and accrued liabilities excludes capital items included in accounts payable and accrued liabilities (2017 – \$810,958, 2016 – nil), which are net against capital activities on the statement of cash flows.

#### 17 Segment disclosure

The First Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by department. The segments of the First Nation and the services provided by each are as follows:

- Education and youth – responsible for instructional services, literacy, education instruction, post-secondary, special education and student transportation.
- Social programs – responsible for daycare, social assistance, homecare and institutional care.
- Community infrastructure – responsible for roads, electrical systems, sewer, water, fire protection and maintenance of community buildings (including schools).
- Housing and capital projects – responsible for construction and maintenance of housing, including CMHC, as well as larger non-recurring maintenance projects that require capital funding.
- Band government and support – responsible for the finances and administration of the First Nation, including support and central services to Chief and Council and all other departments.
- Other programs – includes the federal government trust funds, First Nations Trust, summer/youth work experience and Health Canada programs.

For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in note 1.

**Witchekan Lake First Nation**

## Notes to Financial Statements

March 31, 2017

	Education and youth		Social programs		Band government and support	
	Budget \$	2017 \$	Budget \$	2017 \$	Budget \$	2017 \$
<b>Revenues</b>						
Federal government transfers		1,496,471	1,319,896		425,506	370,600
Agency Chiefs Tribal Council		106,500	114,689		57,000	169,992
First Nations Trust				22,176	23,716	
Other		44,750	9,376			51,587
Amounts earned and held in trust by federal government						29,100
Rent						
A.C. Forestry Ltd.						113,518
Northern Lights Community Development Corp.		36,248				220,457
Land leases						47,500
Agency Chiefs Child and Family Services		20,000				57,616
						78,150
						93,628
						11,000
						11,000
		1,703,969	1,443,961		784,351	952,383
<b>Expenses</b>						
Administration fees		9,650				
Bank charges and interest						9,240
Elders and cultural activities		87,669	28,615			10,506
Extracurricular support		11,486	5,333			1,425
Insurance			3,739			
Other						1,104
Plumbing and heating installation		193				(1,115)
Professional fees		6,000	6,000			
Program costs and special projects		12,481	8,196			
Renovations			350			
Repairs and maintenance		3,996	950			2,815
Social assistance				4,769		4,500
Student allowances		166,882	178,799			15,460
Supplies and materials		74,352	64,845			
Travel and meetings		24,036	27,944			23,548
Tuition and registration		89,177	67,077			16,481
Utilities and telephone		12,462	14,083			173,647
Wages, salaries and benefits		1,132,040	1,173,123			143,354
Workshops and professional development		11,525	6,591			
				63,609	127,208	
				100,199	37,401	20,381
						22,812
						522,968
						391,224
						27,958
						17,828
		1,642,279	1,587,275		818,298	822,975
<b>Surplus (deficit) for the year before amortization</b>				1,337,066	1,238,058	
				(12,945)	(57,291)	
						(33,947)
						329,418

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## Witchekan Lake First Nation

### Notes to Financial Statements

March 31, 2017

	Housing and capital projects		Community infrastructure		Other programs		2016
	Budget	2017	Budget	2017	Budget	2017	
<b>Revenues</b>							
Federal government transfers	-	1,798,532	534,170	-	400,673	396,754	-
Agency Chiefs Tribal Council	-	-	-	-	-	-	405,475
First Nations Trust	-	-	-	-	-	-	207,457
Other	-	11,172	9,157	-	-	-	248,899
Amounts earned and held in trust by federal government	-	-	-	-	-	-	265,755
Rent	-	149,220	152,778	-	-	-	116,502
A.C. Forestry Ltd.	-	-	-	-	-	-	170,768
Northern Lights Community Development Corp.	-	-	-	-	-	-	97,137
Land leases	-	-	-	-	-	-	286,513
Agency Chiefs Child and Family Services	-	-	-	-	-	-	-
	<b>1,968,924</b>	<b>696,105</b>	<b>-</b>	<b>400,673</b>	<b>403,692</b>	<b>-</b>	<b>1,302,799</b>
<b>Expenses</b>							
Administration fees	-	21,140	21,140	-	-	-	903
Bank charges and interest	-	32,382	40,121	-	-	-	3,188
Elders and cultural activities	-	-	-	-	-	-	2,489
Extracurricular support	-	-	-	-	-	-	134,997
Insurance	-	25,403	26,940	-	2,940	1,731	5,645
Other	-	-	-	-	562	-	46,737
Plumbing and heating installation	-	68,916	-	-	13,745	-	82,433
Professional fees	-	-	6,000	-	-	-	75,777
Program costs and special projects	-	88,734	186,081	-	13,468	-	8,665
Renovations	-	146,399	66,170	-	23,921	23,529	53,672
Repairs and maintenance	-	-	-	-	-	-	8,496
Social assistance	-	-	-	-	-	-	11,000
Student allowances	-	15,541	109,297	-	48,378	69,673	20,934
Supplies and materials	-	7,979	4,372	-	10,349	10,956	42,530
Travel and meetings	-	-	-	-	-	-	192,247
Tuition and registration	-	-	-	-	-	-	1,585
Utilities and telephone	-	9,465	7,641	-	88,036	89,570	40,370
Wages, salaries and benefits	-	83,608	125,368	-	180,786	153,523	33,425
Workshops and professional development	-	306	-	-	6,759	1,431	521,412
	<b>499,871</b>	<b>593,130</b>	<b>-</b>	<b>388,944</b>	<b>350,413</b>	<b>-</b>	<b>1,290,859</b>
<b>Surplus (deficit) for the year before amortization</b>	<b>-</b>	<b>1,459,063</b>	<b>102,975</b>	<b>-</b>	<b>11,729</b>	<b>53,279</b>	<b>-</b>
							<b>(96,311)</b>
							<b>11,940</b>

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# Witchekan Lake First Nation

## Notes to Financial Statements

March 31, 2017

Dec. 12, 2017 3:00PM

W L Band Office

### 18 Tangible capital assets

	Cost				Accumulated amortization			Net book value at March 31, 2017	
	Opening balance \$	Additions \$	Disposals \$	Transfers \$	Closing balance \$	Opening balance \$	Amortization \$	Closing balance \$	
Land	4,980,969	-	-	-	4,980,969	-	-	-	4,980,969
Buildings	7,139,045	-	-	-	7,139,045	2,395,258	178,476	2,573,734	4,565,311
Housing (non-CMHC)	887,077	205,293	-	-	1,092,372	345,089	27,309	372,398	719,972
Housing (CMHC)	2,996,233	114,730	-	-	3,110,963	839,942	77,774	917,716	2,193,247
Infrastructure	7,774,359	1,140,730	-	-	8,915,089	2,728,149	777,436	3,505,585	5,409,504
Equipment	542,555	-	-	-	542,555	362,304	54,256	416,560	125,995
Vehicles	202,756	-	-	-	202,756	175,968	26,788	202,756	-
Store and Bison Ranch	479,107	-	-	-	479,107	341,725	47,911	389,636	89,473
	<b>25,002,101</b>	<b>1,460,753</b>	-	-	<b>26,462,856</b>	<b>7,188,435</b>	<b>1,189,950</b>	<b>8,378,385</b>	<b>18,084,471</b>

# Witchekan Lake First Nation

## Notes to Financial Statements

March 31, 2017

Dec. 12. 2017 3:00PM

W L Band Office

	Cost					Accumulated amortization			Net book value at March 31, 2016
	Opening balance	Additions	Disposals	Transfers	Closing balance	Opening balance	Amortization	Closing balance	
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Land	4,980,969	-	-	-	4,980,969	-	-	-	4,980,969
Buildings	6,588,345	25,146	-	525,554	7,139,045	2,230,550	164,708	2,395,258	4,743,787
Housing (non-CMHC)	887,077	-	-	-	887,077	322,912	22,177	345,089	541,988
Housing (CMHC)	2,996,233	-	-	-	2,996,233	720,529	119,413	839,942	2,156,291
Infrastructure	2,630,053	150,852	-	4,993,454	7,774,359	2,547,105	181,044	2,728,149	5,046,210
Equipment	542,555	-	-	-	542,555	335,310	26,994	362,304	180,251
Vehicles	202,756	-	-	-	202,756	140,790	35,178	175,968	26,788
Store and Bison Ranch	479,107	-	-	-	479,107	334,144	7,581	341,725	137,382
Assets Under Construction									
Water Treatment Plant	4,993,454	-	-	(4,993,454)	-	-	-	-	-
School Renovations	525,554	-	-	(525,554)	-	-	-	-	-
	24,826,103	175,998	-	-	25,002,101	6,631,340	557,095	7,188,435	17,813,666