

**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.

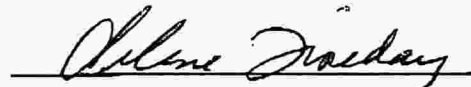
Chief and Council meets periodically with management and the external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial 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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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



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.

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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 Witchehan 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 Witchehan 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.





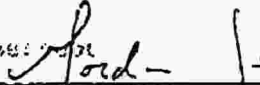
PricewaterhouseCoopers LLP

Chartered Professional Accountants

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

	2017 \$	2016 \$
Financial assets		
Cash and cash equivalents (note 2)	2,251,352	507,878
Accounts receivable (note 3)	229,277	220,424
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>
Financial liabilities		
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>
Net debt	<u>(1,267,679)</u>	<u>(1,196,193)</u>
Non-financial assets		
Tangible capital assets (note 18)	<u>18,084,471</u>	<u>17,813,686</u>
Accumulated surplus (note 14)	<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.

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

	Budget	2017	2016
	\$	\$	\$
Revenue			
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>
Expenses (note 13)			
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>
Surplus for the year before amortization			
(note 15)	-	1,389,269	297,007
Amortization of tangible capital assets	-	1,189,950	557,095
Surplus (deficit) for the year	-	199,319	(260,088)
Accumulated surplus – Beginning of year	16,617,473	16,617,473	16,877,561
Accumulated surplus – End of year (note 14)	16,617,473	16,816,792	16,617,473
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
	\$	\$	\$
Surplus (deficit) for the year	-	199,319	(260,088)
Acquisition of tangible capital assets	-	(1,460,755)	(175,998)
Amortization of tangible capital assets	-	1,189,950	557,095
		<hr/>	<hr/>
Change in net debt	-	(71,486)	121,009
Net debt – Beginning of year	(1,196,193)	(1,196,193)	(1,317,202)
		<hr/>	<hr/>
Net debt – End of year	(1,196,193)	(1,267,679)	(1,196,193)
		<hr/>	<hr/>

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**

	2017	2016
	\$	\$
Operating activities		
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)	1,149,172	(442,886)
	<u>2,538,441</u>	<u>(145,879)</u>
Capital activities		
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>
Financing activities		
Debt retirement	<u>(120,316)</u>	<u>(124,646)</u>
Investing activities		
Repayments from related parties and government business enterprises	<u>-</u>	<u>246,874</u>
Change in cash and cash equivalents	1,768,328	(199,649)
Cash and cash equivalents – Beginning of year	<u>78,183</u>	<u>277,832</u>
Cash and cash equivalents – End of year	<u>1,846,511</u>	<u>78,183</u>
Cash and cash equivalents is comprised of		
Cash (overdrafts), net	1,752,952	(312,519)
Cash equivalents	93,559	390,702
	<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

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

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

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

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	(7,834)	(7,834)
	<u>229,277</u>	<u>220,484</u>

4 Trust funds held by federal government

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

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

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	(54,162)	(54,162)
	<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 lender 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

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 \$
Federal government transfers			
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
	<u>4,188,765</u>	<u>1,639,916</u>	<u>5,828,681</u>

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
	<u>4,030,511</u>	<u>224,117</u>	<u>4,254,628</u>

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
	<u>5,242,449</u>

INAC revenue recognized in the financial statements is as follows:

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

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	327,694
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
	<u>5,951,660</u>	<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	<u>(529,455)</u>	<u>(370,468)</u>
Accumulated surplus	<u>16,816,792</u>	<u>16,617,473</u>

Witchekan Lake First Nation

Notes to Financial Statements

March 31, 2017

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)	(1,639,916)	(224,117)
Surplus (deficit) net of federal government transfers for capital and amortization	(250,647)	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	912,184	(173,416)
	1,149,172	(442,886)

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

	Budget	Education and youth 2017	2016	Budget	Social programs 2017	2016	Band government and support 2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
Revenues								
Federal government transfers	-	1,498,471	1,319,896	-	1,301,935	1,167,051	-	370,600
Agency Chiefs Tribal Council	-	106,500	114,689	-	22,176	23,716	-	169,992
First Nations Trust	-	-	-	-	-	-	-	-
Other	-	44,750	9,376	-	-	-	-	29,100
Amounts earned and held in trust by federal government	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-
A.C. Forestry Ltd.	-	-	-	-	-	-	113,518	220,457
Northern Lights Community Development Corp.	-	38,248	-	-	-	-	47,500	57,616
Land leases	-	-	-	-	-	-	78,150	90,628
Agency Chiefs Child and Family Services	-	20,000	-	-	-	-	11,000	11,000
	-	1,703,969	1,443,961	-	1,324,111	1,180,767	-	952,393
Expenses								
Administration fees	-	9,650	-	-	-	-	-	-
Bank charges and interest	-	-	-	-	-	-	9,240	10,506
Elders and cultural activities	-	87,669	28,615	-	5,999	11,422	1,979	1,425
Extracurricular support	-	11,486	5,333	-	-	-	-	-
Insurance	-	-	3,739	-	-	-	-	-
Other	-	-	-	-	-	-	1,104	(1,115)
Plumbing and heating installation	-	190	-	-	-	-	-	-
Professional fees	-	6,000	8,000	-	6,109	13,050	30,458	5,000
Program costs and special projects	-	12,481	8,196	-	38,930	49,988	-	-
Renovations	-	350	-	-	-	-	2,815	-
Repairs and maintenance	-	3,996	950	-	4,769	-	4,500	15,460
Social assistance	-	-	-	-	1,094,030	974,271	-	-
Student allowances	-	166,882	178,799	-	-	-	-	-
Supplies and materials	-	74,352	64,845	-	16,852	18,653	23,548	16,481
Travel and meetings	-	24,036	27,944	-	6,559	6,067	173,647	143,354
Tuition and registration	-	89,177	67,077	-	-	-	-	-
Utilities and telephone	-	12,462	14,083	-	-	-	20,381	22,812
Wages, salaries and benefits	-	1,132,040	1,173,123	-	83,809	127,208	522,868	391,224
Workshops and professional development	-	11,525	6,591	-	100,199	37,401	27,958	17,828
	-	1,642,279	1,587,275	-	1,337,056	1,238,058	-	822,975
Surplus (deficit) for the year before amortization	-	61,690	(143,314)	-	(12,945)	(57,291)	-	329,418

Witchekan Lake First Nation

Notes to Financial Statements

March 31, 2017

	Housing and capital projects			Community infrastructure			Other programs		
	Budget	2017	2016	Budget	2017	2016	Budget	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
Federal government transfers	-	1,798,532	534,170	-	400,673	396,754	-	405,475	476,157
Agency Chiefs Tribal Council	-	-	-	-	-	-	-	207,457	107,187
First Nations Trust	-	-	-	-	-	-	-	248,899	265,755
Other	-	11,172	9,157	-	-	-	-	116,502	97,137
Amounts earned and held in trust by federal government	-	-	-	-	-	-	-	170,766	286,513
Rent	-	149,220	152,778	-	-	-	-	-	-
A.C. Forestry Ltd.	-	-	-	-	-	6,938	-	7,500	36,899
Northern Lights Community Development Corp.	-	-	-	-	-	-	-	-	-
Land leases	-	-	-	-	-	-	-	12,300	33,151
Agency Chiefs Child and Family Services	-	-	-	-	-	-	-	-	-
	-	1,958,924	696,105	-	400,673	403,692	-	1,168,901	1,302,799
Expenses									
Administration fees	-	21,140	21,140	-	-	-	-	-	903
Bank charges and interest	-	32,382	40,121	-	-	-	-	3,188	2,489
Elders and cultural activities	-	-	-	-	-	-	-	134,997	95,776
Extracurricular support	-	-	-	-	-	-	-	46,737	5,645
Insurance	-	25,403	20,940	-	2,940	1,731	-	82,433	75,777
Other	-	-	-	-	562	-	-	8,665	53,672
Plumbing and heating installation	-	68,916	-	-	13,745	-	-	8,496	-
Professional fees	-	-	6,000	-	-	-	-	11,000	20,934
Program costs and special projects	-	-	-	-	-	-	-	42,530	192,247
Renovations	-	88,734	186,061	-	13,468	-	-	19,244	-
Repairs and maintenance	-	146,399	66,170	-	23,921	23,529	-	43,960	31,485
Social assistance	-	-	-	-	-	-	-	64,463	40,014
Student allowances	-	-	-	-	-	-	-	-	-
Supplies and materials	-	15,541	109,297	-	48,378	69,673	-	98,727	48,745
Travel and meetings	-	7,979	4,372	-	10,349	10,956	-	184,408	143,697
Tuition and registration	-	-	-	-	-	-	-	1,585	-
Utilities and telephone	-	9,465	7,641	-	88,036	89,570	-	40,370	33,425
Wages, salaries and benefits	-	83,606	125,368	-	180,786	153,523	-	459,733	521,412
Workshops and professional development	-	306	-	-	6,759	1,431	-	16,676	24,638
	-	499,871	593,130	-	388,944	350,413	-	1,265,212	1,290,859
Surplus (deficit) for the year before amortization	-	1,459,053	102,975	-	11,729	53,279	-	(96,311)	11,940

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Witchekan Lake First Nation

Notes to Financial Statements

March 31, 2017

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
	25,002,101	1,460,753	-	-	26,462,856	7,188,435	1,189,950	8,378,385	18,084,471

Witchehan Lake First Nation

Notes to Financial Statements

March 31, 2017

	Cost				Accumulated amortization				
	Opening balance	Additions	Disposals	Transfers	Closing balance	Opening balance	Amortization	Closing balance	Net book value at March 31, 2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$
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