

**Soowahlie Indian Band
Consolidated Financial Statements**
March 31, 2015

Soowahlie Indian Band Contents

For the year ended March 31, 2015

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Management's Responsibility

To the Members of Soowahlie Indian Band:

The accompanying consolidated financial statements of Soowahlie Indian Band are the responsibility of management and have been approved by the Chief and Council.

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

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

The Soowahlie Indian Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Band's external auditors.

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

July 29, 2015

(Originally Signed by Brenda Wallace)

Chief

(Originally signed by Marcella Commodore) Councillor

Independent Auditors' Report

To the Members of Soowahlie Indian Band:

We have audited the accompanying consolidated financial statements of Soowahlie Indian Band, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Soowahlie Indian Band as at March 31, 2015 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

July 29, 2015

MNP LLP

Chartered Professional Accountants

Soowahlie Indian Band
Consolidated Statement of Financial Position
As at March 31, 2015

	2015	2014
Financial Assets		
Cash	243,437	701,895
Restricted cash (Note 3)	2,541	2,541
Accounts receivable (Note 4)	30,533	32,671
CMHC subsidy receivable	2,704	2,704
Rent receivable	195,605	180,132
Investments (Note 5)	720,558	602,089
Funds held in trust (Note 6)	44,494	192,680
	1,239,872	1,714,712
Liabilities		
Accounts payable and accruals (Note 7)	191,655	287,076
Deferred revenue	-	90,560
Long-term debt (Note 8)	438,815	546,770
	630,470	924,406
Net financial assets	609,402	790,306
Contingencies (Note 9)		
Non-financial assets		
Tangible capital assets (Schedule 1)	2,940,255	2,608,029
Accumulated surplus (Note 10)	3,549,657	3,398,335

Approved on behalf of the Council

(Originally signed by Brenda Wallace)

Chief

(Originally signed by Marcella Commodore) **Councillor**

Soowahlie Indian Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2015

	2015 Budget	2015	2014
Revenue			
Aboriginal Affairs and Northern Development Canada	242,397	1,076,697	264,606
First Nations Health Authority	-	387,858	373,455
Canada Mortgage and Housing Corporation	-	32,452	32,452
Rental income	11,220	150,936	158,859
Equity earnings from investments	-	118,469	207,359
Gravel sale royalties	-	102,977	88,390
Fish sales	70,000	73,987	50,066
Campsite fees	60,000	57,782	68,273
Sto:lo Aboriginal Skills and Employment Training	50,571	49,881	27,311
Other revenue	20,000	32,688	49,725
New Relationship Trust	-	24,400	24,520
First Nations Education Steering Committee Society	30,900	18,199	32,667
Interest income	4,500	10,625	9,993
Sto:lo Tribal Council	6,000	5,215	36,186
BC Hydro	2,000	2,000	127,240
BC special distribution	-	876	874
Travel and honoraria reimbursements	-	-	1,925
	497,588	2,145,042	1,553,901
Expenses			
Administration	299,239	252,170	305,479
Capital Projects	-	169,191	156,658
Education and Employment	87,049	562,171	106,788
Health	-	407,038	388,216
Non-Profit Housing	49,400	44,514	45,758
Maintenance	154,294	237,540	144,893
Social Development	-	321,097	-
	589,982	1,993,721	1,147,792
Surplus (deficit)	(92,394)	151,322	406,109
Accumulated surplus, beginning of year	3,398,335	3,398,335	2,992,226
Accumulated surplus, end of year	3,305,941	3,549,657	3,398,335

The accompanying notes are an integral part of these financial statements

Soowahlie Indian Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2015

	2015 Budget	2015	2014
Annual surplus(deficit)	(92,394)	151,322	406,109
Purchases of tangible capital assets	-	(501,417)	(28,317)
Amortization of tangible capital assets	-	169,191	156,658
	-	(332,226)	128,341
Increase (decrease) in net financial assets	(92,394)	(180,904)	534,450
Net financial assets (debt), beginning of year	790,306	790,306	255,856
Net financial assets, end of year	697,912	609,402	790,306

The accompanying notes are an integral part of these financial statements

Soowahlie Indian Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014
Cash provided by (used for) the following activities		
Operating activities		
Surplus	151,322	406,109
Non-cash items		
Amortization	169,194	156,658
Decrease (increase) in funds held in trust	148,186	(12,355)
Earnings from investment in Band business entities	(118,469)	(207,359)
	350,233	343,053
Changes in working capital accounts		
Accounts receivable	2,139	(11,846)
Rent receivable	(15,477)	(26,004)
Accounts payable and accruals	(95,421)	(88,720)
Deferred revenue	(90,560)	-
	150,914	216,483
Financing activities		
Repayment of long-term debt	(107,955)	(103,084)
Capital activities		
Purchases of tangible capital assets	(501,417)	(28,317)
Increase (decrease) in cash resources	(458,458)	85,082
Cash resources, beginning of year	704,436	619,354
Cash resources, end of year	245,978	704,436
Cash resources are composed of:		
Cash	243,437	701,895
Restricted cash	2,541	2,541
	245,978	704,436
Supplementary cash flow information		
Interest paid	26,049	27,375

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

1. Operations

The Soowahlie Indian Band (the "Band") is located in the Province of British Columbia, and provides various services to its members. Soowahlie Indian Band includes the Band's government and all related entities that are accountable to the Band and are either owned or controlled by the Band.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian Public Sector Accounting Standards and include the following significant accounting policies:

Basis of presentation

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

Net financial assets

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

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets.

Revenue recognition

Government Transfers

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

Externally restricted revenue

Soowahlie Indian Band recognizes externally restricted inflows as revenue in the period the resources are used for the purposes specified in accordance with an agreement or legislation. Until this time, the Band records externally restricted inflows in deferred revenue.

Fund held in Ottawa Trust

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Own source revenues

Own source revenues derived from such sources as housing rents, resource based revenues, campsite revenue, fish sales, interest income and other revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investments

Soowahlie Indian Band uses the modified equity method to account for its investments in various business partnerships and corporations whereby the acquisition cost is increased by the Band's proportionate share of earnings.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

Funds held in Ottawa Trust Fund

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

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all tangible capital assets. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

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

	Method	Rate
Buildings	straight-line	40 years
Housing	straight-line	25 years
Computers	straight-line	5 years
Vehicles	straight-line	13 years
Equipment	straight-line	10 years
Bridges	straight-line	40 years
Water system infrastructure	straight-line	75 years
Water system buildings and reservoirs	straight-line	45 years
Roadway system	straight-line	60 years

Measurement uncertainty

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

Accounts receivable, rent receivable and amounts due from related parties, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the Band reporting entity, except for Band business entities.

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

- Th'Ewali Forestry Ltd.
- Th'Ewali Fisheries Ltd.
- Th'Ewali Resources Ltd.
- Social Housing
- Health

All inter-entity balances have been eliminated on consolidation.

Soowahlie Indian Band business entities, owned or controlled by the Band's Council but not dependent on the Band for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Band. Thus, the Band's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

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

Segments

The Band conducts its business through a number of reportable segments as described in note 13. These operating segments are established by senior management to facilitate the achievement of the Band's long-term objectives, to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2015.

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

Recent accounting pronouncements

Related party transactions

The Public Sector Accounting Board (PSAB) issued this Invitation to Comment (ITC) in October 2011 together with an Issues Paper, Related party transactions – Recognition and measurement, as part of its project to develop a new Public Sector Accounting (PSA) Handbook standard for related parties and related party transactions in the context of governments and government organizations. Comments on the ITC were required by November 2011. The effective date of the new PSA Handbook standard has not yet been specified.

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2015. Earlier adoption is permitted.

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

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

3. Restricted cash

Restricted cash consists of the following:

	2015	2014
Replacement reserve	2,541	2,541

Under agreements with Canada Mortgage and Housing Corporation (CMHC), Soowahlie Indian Band established the following replacement reserve, funded by an annual allocation of \$23,428 (2014 - \$23,428), to ensure replacement of buildings financed by CMHC. At March 31, 2015, \$2,541 (2014 - \$2,541) has been set aside to fund this reserve. The unfunded portion at March 31, 2015 was \$303,706 (2014 - \$280,278).

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

4. Accounts receivable

Accounts receivable includes loans to Band members in the amount of \$1,050 (2014 - \$1,050). The loans do not have specific terms of repayment.

5. Investments

Soowahlie Indian Band has investments in the following entities:

	%	2015	2014
Centre Creek Limited Partnership	1/9	124,177	123,392
Centre Creek Management Limited - share capital	1/9	10	10
Ch-ihl-kway-uhk Tribe Society	1/9	51,506	45,767
Ts'elxweyeqw Tribe Limited Partnership	1/7	544,864	432,919
Ts'elxweyeqw Tribe Management Ltd. - share capital	1/7	1	1
		720,558	602,089

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

5. Investments *(Continued from previous page)*

Consolidated financial information for Centre Creek Limited Partnership and Centre Creek Management Limited is as follows:

	2015	2014
Current assets	40,274	27,986
Property and equipment	<u>2,499,512</u>	<u>2,539,492</u>
	2,539,786	2,567,478
Current liabilities	543,170	639,109
Long-term debt	<u>433,307</u>	<u>372,197</u>
	976,477	1,011,306
Equity, beginning of year	1,556,172	1,570,162
Net income (loss)	<u>7,137</u>	<u>(13,990)</u>
	1,563,309	1,556,172
	2,539,786	2,567,478
	2015	2014
Revenue	128,900	95,700
Expenses	<u>121,763</u>	<u>109,690</u>
Net income (loss)	7,137	(13,990)

The Band's investment in Centre Creek Limited Partnership was established for the purpose of purchasing or otherwise acquiring real and personal property of all kinds located within the Chilliwack River Valley. The partnership is also responsible for managing the acquired properties.

The Band's investment in Centre Creek Management Limited was established as the general partner of Centre Creek Limited Partnership.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

5. Investments *(Continued from previous page)*

The financial information for Ch-ihl-kway-uhk Tribe Society is as follows:

	2015	2014
Current assets	343,573	297,977
Capital assets	239	320
Due from Centre Creek Limited Partnership	<u>128,897</u>	128,897
	472,709	427,194
 Current liabilities	 9,149	 15,281
 Net assets, beginning of year	 411,913	 362,655
Excess of revenue over expenses	51,647	49,258
Net assets, end of year	463,560	411,913
	472,709	427,194
 Revenue	 75,865	 55,149
Expenses	24,218	5,891
Excess of revenue over expenses	51,647	49,258

The Band's investment in Ch-ihl-kway-uhk Tribe Society was established for the purpose of property rentals.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

5. Investments *(Continued from previous page)*

Consolidated financial information for Ts'elxweyeqw Tribe Limited Partnership, Ts'elxweyeqw Tribe Management Ltd. and Ts'elxweyeqw Forestry Limited Partnership is as follows:

	2015	2014
Current assets	6,020,989	5,490,634
Property and equipment	23,785	18,492
Due from related parties	401,357	393,922
	6,446,131	5,903,048
Current liabilities	124,903	410,304
Share capital	7	7
Equity, beginning of year	5,492,737	4,094,485
Net income	828,484	1,398,252
Equity, end of year	6,321,221	5,492,737
	6,446,131	5,903,048
	2015	2014
Revenue	1,889,286	3,231,631
Expenses	1,060,802	1,833,379
Net income	828,484	1,398,252

The Soowahlie Indian Band's investment in Ts'elxweyeqw Tribe Limited Partnership was established for the purpose of managing the activities of the Ts'elxweyeqw Forestry Limited Partnership to ensure the protection of the tribe's interests and heritage.

The Soowahlie Indian Band's investment in Ts'elxweyeqw Tribe Management Ltd. was established as the general partner of Ts'elxweyeqw Tribe Limited Partnership and Ts'elxweyeqw Forestry Limited Partnership.

The Soowahlie Indian Band's investment in Ts'elxweyeqw Forestry Limited Partnership was established for the purpose of developing, operating and participating in various forestry operations and activities in and around Chilliwack, B.C.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

6. Funds held in trust

Capital and revenue trust monies are transferred to the Band on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the Band's Council.

	2015	2014
Capital Trust		
Balance, beginning of year	14,783	14,783
Balance, end of year	14,783	14,783
Revenue Trust		
Balance, beginning of year	177,897	165,542
Interest	4,484	5,231
Rental	16,454	6,250
Special (BC)	876	874
	199,711	177,897
Less: Transfers to the Band	170,000	-
Balance, end of year	29,711	177,897
Total	44,494	192,680

7. Accounts payable and accruals

Included in accounts payable and accruals is the balance of legal settlement costs of \$95,714 (2014 - \$216,429). This settlement is to be paid by the Band within the 12 month period subsequent to the year ended March 31, 2015.

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

8. Long-term debt

	2015	2014
Project VI - All Nations Trust Company mortgage - payments of \$1,216 per month, including interest at 1.68% per annum; secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada; due on April 1, 2018.	42,738	56,514
Project VII - Toronto Dominion Bank mortgage - payments of \$1,677 per month, including interest at 4.93% per annum; secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada; due on August 1, 2015	76,043	92,109
Project VIII - All Nations Trust Company mortgage - payments of \$2,979 per month, including interest at 1.64% per annum; secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada; due on November 1, 2016.	55,914	90,491
Project IX - Toronto Dominion Bank mortgage - payments of \$2,558 per month, including interest at 6.00% per annum; secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada; due on August 1, 2015	216,249	233,711
Loan - RBC Demand Loan - payments of \$2,186 per month, including interest at 4.23% per annum; secured by general security agreement on assets of the Band; due on December 5, 2016.	47,871	73,945
	438,815	546,770

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

2016	108,855
2017	95,031
2018	53,474
2019	41,294
2020	26,945

9. Contingent liabilities

The Soowahlie Indian Band is contingently liable in respect of guaranteed housing mortgages, which total \$390,944 (2014 - \$472,825).

10. Accumulated surplus

Accumulated surplus consists of the following:

	2015	2014
Equity in Ottawa Trust Funds	44,494	192,680
Equity in CMHC replacement reserve	344,106	320,678
Equity in tangible capital assets	2,501,438	2,125,733
Unrestricted surplus (deficit)	659,619	759,244
	3,549,657	3,398,335

Soowahlie Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

11. Economic dependence

Soowahlie Indian Band receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada (AANDC) as a result of funding agreements entered into with the Government of Canada. These funding agreements are administered by AANDC under the terms and conditions of the Indian Act. The ability of the Band to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these funding agreements.

12. Financial instruments

The Soowahlie Indian Band's financial instruments consist of cash, receivables, advances to Band business entities, accounts payable, accrued liabilities and long-term debt. It is management's opinion that the Soowahlie Indian Band is not exposed to significant currency or credit risk arising from these financial instruments. The band may be exposed to some interest/price adjustment risks due to some mortgages due for renewal during the next fiscal year. The fair value of the instruments approximates their carrying values, unless otherwise noted.

13. Segments

Soowahlie Indian Band receives revenues and incurs expenses from many different projects and sources. For management and reporting purposes, the revenues, expenses and surplus or deficits are organized by segments. Schedules 3 - 10 disclose the Band's revenues and expenses in the following segments:

Administration

Includes general operations, support, and financial management of the Band.

Capital Projects

Includes revenue and expenditures related to capital projects.

Education and employment

Includes revenues and expenses related to various levels of education programs and growth and revenue producing projects for the members of the Band.

Health

Includes activities related to the provision of health services within the Band.

Housing

Includes rent collection and maintenance related to the mortgaged and non-mortgaged homes owned by the Band.

Maintenance

Includes revenues and expenditures related to conservation and stewardship of the Nation's land and resources.

Ottawa Trust

Includes funds held in trust by the Government of Canada on behalf of the Band.

Social Development

Includes revenues and expenses relating to the social assistance of the members of the Band.

Soowahlie Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Buildings</i>	<i>Housing</i>	<i>Equipment</i>	<i>Roads</i>	<i>Water</i>	<i>Bridges</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	1,009,271	2,625,940	57,768	778,866	1,571,526	437,273	6,480,644
Acquisition of tangible capital assets	501,417	-	-	-	-	-	501,417
Balance, end of year	1,510,688	2,625,940	57,768	778,866	1,571,526	437,273	6,982,061
Accumulated amortization							
Balance, beginning of year	666,635	2,122,352	30,840	338,450	453,321	273,295	3,884,893
Annual amortization	38,742	78,838	3,647	13,007	22,493	10,932	167,659
Balance, end of year	705,377	2,201,190	34,487	351,457	475,814	284,227	4,052,552
Net book value of tangible capital assets	805,311	424,750	23,281	427,409	1,095,712	153,046	2,929,509
2014 Net book value of tangible capital assets	342,636	503,588	26,926	440,416	1,118,205	163,978	2,595,749

Soowahlie Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Subtotal</i>	<i>Computers</i>	<i>Vehicles</i>	<i>2015</i>	<i>2014</i>
Cost					
Balance, beginning of year	6,480,644	10,318	19,951	6,510,913	6,482,596
Acquisition of tangible capital assets	501,417	-	-	501,417	28,317
Balance, end of year	6,982,061	10,318	19,951	7,012,330	6,510,913
Accumulated amortization					
Balance, beginning of year	3,884,893	10,318	7,671	3,902,882	3,746,226
Annual amortization	167,659	-	1,534	169,193	156,658
Balance, end of year	4,052,552	10,318	9,205	4,072,075	3,902,884
Net book value of tangible capital assets	2,929,509	-	10,746	2,940,255	2,608,029
2014 Net book value of tangible capital assets	2,595,749	-	12,280	2,608,029	