

Skwah First Nation
Financial Statements
March 31, 2016

Skwah First Nation

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For the year ended March 31, 2016

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Management's Responsibility

To the Members of Skwah First Nation:

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

Management is responsible for the preparation and presentation of the accompanying 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 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 financial statements.

The Skwah First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the 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 Nation's external auditors.

MNP LLP is appointed by the Members to audit the 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 28, 2016

<u>(original signed by Denise Klassen)</u>	Administrator	<u>(original signed by Robert Combes)</u>	Chief
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Independent Auditors' Report

To the Members of Skwah First Nation:

We have audited the accompanying financial statements of Skwah First Nation, which comprise the statement of financial position as at March 31, 2016, and the statements of operations and accumulated surplus, change 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 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.

Auditors' 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 auditors' 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.

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 Skwah First Nation as at March 31, 2016 and the results of its operations, change 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 28, 2016

MNP LLP

Chartered Professional Accountants

Skwah First Nation
Statement of Financial Position
As at March 31, 2016

	2016	2015
Financial assets		
Cash	444,281	300,765
Accounts receivable	20,147	72,864
Investments <i>(Note 5)</i>	1,682,158	1,609,194
Investments in Nation entities <i>(Note 6)</i>	287,941	280,815
Funds held in Ottawa Trust Fund <i>(Note 8)</i>	887,009	867,927
Rent to own housing loans <i>(Note 3)</i>	49,083	52,558
Member loans <i>(Note 4)</i>	21,623	28,723
Investment in joint venture <i>(Note 7)</i>	(3,186)	88,913
	3,389,056	3,301,759
Liabilities		
Accounts payable and accruals <i>(Note 9)</i>	27,345	109,819
Payroll liabilities	-	16,702
Long-term debt <i>(Note 10)</i>	8,501	20,410
	35,846	146,931
Net financial assets	3,353,210	3,154,828
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	1,451,004	1,535,418
Prepaid expenses <i>(Note 11)</i>	43,558	63,041
Total non-financial assets	1,494,562	1,598,459
Accumulated surplus <i>(Note 12)</i>	4,847,772	4,753,287
Approved on behalf of the Council		
<u>(original signed by Robert Combes)</u> Chief	<u>(original signed by Sheila Stewart)</u> Councillor	

Skwah First Nation

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2016

	<i>Schedules</i>	<i>2016 Budget</i>	<i>2016</i>	<i>2015</i>
Revenue				
Indigenous and Northern Affairs Canada		1,792,833	1,514,558	1,728,526
I.N.A.C. - prior year reimbursements		-	69,281	41,100
First Nations Tax Commission		-	25,307	10,000
I.N.A.C. - prior year recovery		-	-	(17,652)
First Nations Health Authority		350,913	350,913	329,223
Province of B.C. - FCRSA		-	123,423	134,476
Province of B.C.		223,423	104,664	130,010
Lease revenue		86,375	87,813	86,375
Rental income		56,083	62,504	55,928
First Nations Education Steering Committee		49,779	56,698	48,471
Interest income		34,082	37,594	40,825
Earnings from joint venture		30,000	22,901	188,913
National Association of Cultural Education Centres		17,137	17,137	19,361
Cigarette sales		12,000	10,627	13,025
B.C. Association of Aboriginal Friendship Centres		1,410	6,410	1,388
School District #33		-	6,205	24,395
Ch-ihl-kway-uhk Forestry Limited Partnership income		-	5,549	24,398
Sto:lo Nation		5,500	4,014	4,417
Pre-school fees		5,000	3,285	4,444
Ch-ihl-kway-uhk Tribe Society income		-	2,609	5,739
Other revenue		30,141	2,265	20,032
Ch-ihl-kway-uhk Forestry Ltd. income		-	-	316
First Nation trust funds		-	-	15,144
Centre Creek Limited Partnership income (loss)		-	(1,032)	785
		2,694,676	2,512,725	2,909,639
Expenses				
Administration	3	404,410	367,217	408,436
Education	4	947,077	967,616	949,075
Health	5	369,328	355,734	332,390
Housing	6	62,139	41,229	52,344
Social Development	7	414,045	447,012	462,531
Maintenance	8	136,423	155,015	221,748
Employment	9	20,437	-	17,770
Capital Fund	11	101,289	84,414	101,289
		2,455,148	2,418,237	2,545,583
Surplus before other items		239,528	94,488	364,056

Continued on next page

Skwah First Nation
Statement of Operations and Accumulated Surplus

For the year ended March 31, 2016

	2016 Budget	2016	2015
Surplus before other items <i>(Continued from previous page)</i>	239,528	94,488	364,056
Other income (expense)			
Loss on write-down of tangible capital assets	-	-	(19,163)
Insurance proceeds	-	-	142,700
	-	-	123,537
Surplus	239,528	94,488	487,594
Accumulated surplus, beginning of year	4,753,284	4,753,284	4,265,690
Accumulated surplus, end of year	4,992,812	4,847,772	4,753,284

Skwah First Nation
Statement of Change in Net Financial Assets
For the year ended March 31, 2016

	2016 Budget	2016	2015
Annual surplus	138,239	94,488	487,594
Amortization of tangible capital assets	84,414	84,414	101,289
Purchase of tangible capital assets	-	-	(180,470)
Loss on write-down of tangible capital assets	-	-	19,163
	84,414	84,414	(60,018)
Acquisition of prepaid expenses	-	(43,561)	(76,855)
Use of prepaid expenses	-	63,041	84,891
	-	19,480	8,036
Increase in net financial assets	222,653	198,382	435,612
Net financial assets, beginning of year	3,154,828	3,154,828	2,719,216
Net financial assets, end of year	3,377,481	3,353,210	3,154,828

Skwah First Nation
Statement of Cash Flows
For the year ended March 31, 2016

	2016	2015
Cash provided by (used for) the following activities		
Operating activities		
Surplus	94,488	487,594
Non-cash items		
Amortization	84,414	101,289
Equity income from investments	(7,126)	(31,238)
Ottawa Trust income	(19,082)	(21,656)
Loss on write-down of tangible capital assets	-	19,163
Earnings from joint venture	(22,901)	(188,913)
	129,793	366,239
Changes in working capital accounts		
Accounts receivable	52,714	(40,827)
Prepaid expenses	19,480	8,036
Accounts payable and accruals	(82,471)	57,530
Payroll liabilities	(16,702)	(1,763)
	102,814	389,215
Financing activities		
Repayment of long-term debt	(11,909)	(10,968)
Investing activities		
Investment in tangible capital assets	-	(180,470)
Investment in joint venture	115,000	100,000
Member loans	7,099	18,579
Rent to own housing loans	3,475	2,254
Investment in term deposits	(72,963)	(318,841)
Withdrawal of term deposit	-	100,000
	52,611	(278,478)
Increase in cash resources	143,516	99,769
Cash resources, beginning of year	300,765	200,996
Cash resources, end of year	444,281	300,765
Supplementary cash flow information		
Interest paid	2,902	2,703

1. Operations

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

2. Significant accounting policies

These 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 financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Net financial assets

Skwah 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 is comprised of two components, non-financial assets and 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 and prepaid expenses.

Investments and Joint Ventures

Skwah First Nation uses the modified equity method to account for its investments in various business partnerships, joint ventures, and corporations whereby the acquisition cost is increased by the First Nation's proportionate share of earnings.

Funds held in Ottawa Trust Fund

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

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

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

Revenue recognition

Government Transfers

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

Funds held in Ottawa Trust Fund

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

Joint venture revenue

Joint venture revenue is recognized as revenue when received or receivable as based on the First Nation's allocation of the joint venture's annual performance as agreed to in the joint venture agreement.

Partnership revenue

Partnership revenue is recognized as revenue when received or receivable as based on the First Nation's proportion of the partnership's equity.

Other revenue

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.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all tangible capital assets.

Amortization

Amortization for tangible capital assets is provided using the straight-line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings	40 years
Housing	40 years
Machinery and equipment	10 years
Roads	20 years
Water systems	50 years
Utility systems	50 years
Bridges	40 years
Computers and copiers	4 years
Office furniture	10 years
Vehicles	5 years
Land improvements	30 years

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

Measurement uncertainty

The preparation of 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

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

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

Long-lived assets and discontinued operations

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

When Skwah First Nation determines that a long-lived asset no longer has any long-term service potential to the First Nation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write downs are not reversed.

Segments

Skwah First Nation conducts its business through nine reportable segments as described in Note 14. These operating segments are established by senior management to facilitate the achievement of the First Nation'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 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, 2016.

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.

Cash and cash equivalents

Cash and cash equivalent include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

3. Rent to own housing loans

Skwah First Nation has agreements with various Band members whereby title to the houses in which they reside may be transferred to those individuals upon full payment of the outstanding balance. There were a total of 7 housing loans receivable at March 31, 2016 (2015 - 7 housing loans).

4. Member loans

Skwah First Nation has member loans receivable for members' excess housing costs, insurance and renovations paid by the Skwah First Nation. There were a total of 17 loans receivable at March 31, 2016 (2015 - 16 loans receivable). Balance is net of allowance for doubtful accounts of \$31,705.

5. Investments

	2016	2015
Certificates of deposit with interest rates ranging from 0.75% to 2.20%, maturing between April 22, 2016 and March 21, 2019.	1,682,158	1,609,194

6. Investments in First Nation entities

The First Nation has investments in the following entities:

	<i>Investment beginning of year</i>	<i>Undistributed earnings (loss)</i>	2016 <i>Investment end of year</i>
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	42,796	5,549	48,345
Ch-ihl-kway-uhk Forestry Ltd. - share capital	10	-	10
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	6,065	-	6,065
Ch-ihl-kway-uhk Tribe Society (11% share)	51,507	2,609	54,116
Centre Creek Limited Partnership (11% share)	180,427	(1,032)	179,395
Centre Creek Management Limited - share capital	10	-	10
	280,815	7,126	287,941

	<i>Investment beginning of year</i>	<i>Undistributed earnings (loss)</i>	2015 <i>Investment end of year</i>
Ch-ihl-kway-uhk Forestry Limited Partnership (11% share)	18,398	24,398	42,796
Ch-ihl-kway-uhk Forest Ltd. - share capital	10	-	10
Ch-ihl-kway-uhk Forestry Ltd. (12.5% ownership)	5,749	316	6,065
Ch-ihl-kway-uhk Tribe Society (11% share)	45,768	5,739	51,507
Centre Creek Limited Partnership (11% share)	179,642	785	180,427
Centre Creek Management Limited - share capital	10	-	10
	249,577	31,238	280,815

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

6. Investments in First Nation entities *(Continued from previous page)*

Consolidated financial information for Ch-ihl-kway-uhk Forestry Limited Partnership, Ch-ihl-kway-uhk Forest Ltd., and Ch-ihl-kway-uhk Tribe Society are as follows:

	2016	2015
Current assets	964,011	848,559
Property and equipment	181	239
Due from related party	128,897	128,897
	1,093,089	977,695
Current liabilities	170,939	123,920
Common shares	100	100
Equity, beginning of year	853,675	604,622
Net income	68,375	249,053
Equity, end of year	922,050	853,675
	1,093,089	977,695

	2016	2015
Revenue	373,128	776,423
Expenses	304,753	527,370
Net income	68,375	249,053

Skwah First Nation investment in Ch-ihl-kway-uhk 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.

Skwah First Nation investment in Ch-ihl-kway-uhk Forestry Ltd. was established as the general partner for Ch-ihl-kway-uhk Forestry Limited Partnership.

Skwah First Nation investment in Ch-ihl-kway-uhk Tribe Society was established for the purpose of property rentals.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

6. Investments in First Nation entities *(Continued from previous page)*

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

	2016	2015
Current assets	43,053	40,274
Property and equipment	2,461,132	2,499,512
	<u>2,504,185</u>	<u>2,539,786</u>
Current liabilities	556,521	543,170
Long term debt	393,734	433,307
	<u>950,255</u>	<u>976,477</u>
Equity, beginning of year	1,563,309	1,556,172
Net income (loss)	(9,379)	7,137
	<u>1,553,930</u>	<u>1,563,309</u>
	<u>2,504,185</u>	<u>2,539,786</u>

	2016	2015
Revenue	100,900	128,900
Expenses	110,279	121,763
Net income (loss)	<u>(9,379)</u>	<u>7,137</u>

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

Centre Creek Management Limited was established as the general partner of Centre Creek Limited Partnership.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

7. Investment in joint venture

The Skwah Probyn Forestry Management Venture (A Joint Venture) was started to manage, harvest and market logs in the Jones Lake area. Skwah First Nation holds a 50% ownership in the Joint Venture.

A summary of the financial position of the joint venture is as follows:

	2016	2015
Current assets	133,476	276,376
Current liabilities	-	-
Reforestation obligation	141,846	133,600
	<u>141,846</u>	<u>133,600</u>
Venturer's capital, beginning of year	142,776	134,950
Venturer's contribution	-	-
Venturer's withdrawals	(196,948)	(370,000)
Net income (loss)	45,802	377,826
Venturer's capital, end of year	<u>(8,370)</u>	<u>142,776</u>
	<u>133,476</u>	<u>276,376</u>
Revenue	784,462	3,216,027
Expenses	738,660	2,838,201
Net income (loss)	<u>45,802</u>	<u>377,826</u>

8. Funds held in Ottawa Trust Fund

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

	2016	2015
Capital Trust		
Balance	568,165	568,165
Revenue Trust		
Balance, beginning of year	299,762	278,106
Interest	17,882	20,450
B.C. Special Distribution	1,200	1,206
Balance, end of year	318,844	299,762
	<u>887,009</u>	<u>867,927</u>

9. Accounts payable and accruals

Accounts payable and accruals includes \$1,091 (2015 - \$1,151) of Government remittances payable.

Skwah First Nation
Notes to the Financial Statements
For the year ended March 31, 2016

10. Long-term debt

	2016	2015
Coast Capital: school bus loan - blended monthly payments of \$1,096 bearing interest at 8.25% per annum, due November 2016, secured by a specific asset with a net book value of \$5,945.		
	8,501	20,410

Interest on long-term debt in the current year amounted to \$1,240.

Repayments of long-term debt over the next year are estimated as follows:

	Principal	Interest	Total
<u>2017</u>	8,501	265	8,766

11. Prepaid expenses

	2016	2015
City of Chilliwack - municipal services	12,552	17,129
Insurance	-	3,836
Social development	17,168	17,903
Student allowances and tuition	13,841	23,923
Other	-	250
	43,561	63,041

12. Accumulated surplus

Accumulated surplus consists of the following:

	2016	2015
Equity in Ottawa Trust	887,009	867,927
Equity in tangible capital assets	1,442,504	1,515,009
Unrestricted surplus	2,518,259	2,370,348
	4,847,772	4,753,284

13. Economic dependence

Skwah First Nation receives substantially all of its revenue from various federal and provincial government agencies and is therefore economically dependent on them.

14. Segments

Skwah First Nation, receives revenues and incurs expenses from many different projects and sources. For management and reporting purposes, the revenues, expenses and surpluses or deficits are organized by segments. Schedules 3 - 11 disclose the First Nation's revenues and expenses in the following segments:

Administration

Includes general operations, support, and financial management of Skwah First Nation.

Education

Includes revenues and expenses related to primary, secondary and post secondary education of the members of Skwah First Nation.

Health

Includes activities related to the provision of health services within Skwah First Nation.

Housing

Includes rent collection and maintenance related to the homes owned by Skwah First Nation.

Social Development

Includes revenues and expenses relating to the social assistance of the members of Skwah First Nation.

Maintenance

Includes revenues and expenditures related to maintenance of community infrastructure.

Employment

Includes activities related to the growth and revenue producing projects with Skwah First Nation.

Ottawa Trust Fund

Includes funds held in trust by the Government of Canada on behalf of Skwah First Nation.

Capital Fund

Includes revenue and expenditures related to capital projects.

15. Comparative figures

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

Skwah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Buildings</i>	<i>Housing</i>	<i>Machinery and Equipment</i>	<i>Roads</i>	<i>Water Systems</i>	<i>Utility Systems</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	1,719,265	2,562,785	60,964	381,709	401,990	98,574	5,225,287
Acquisition of tangible capital assets	-	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	1,719,265	2,562,785	60,964	381,709	401,990	98,574	5,225,287
Accumulated amortization							
Balance, beginning of year	835,425	2,510,983	33,831	226,969	129,641	58,884	3,795,733
Annual amortization	35,125	13,235	228	6,381	5,360	1,314	61,643
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	870,550	2,524,218	34,059	233,350	135,001	60,198	3,857,376
Net book value of tangible capital assets	848,715	38,567	26,905	148,359	266,989	38,376	1,367,911
2015 Net book value of tangible capital assets	883,840	51,802	27,133	154,740	272,349	39,690	1,429,554

Skwah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Subtotal</i>	<i>Bridges</i>	<i>Computers and Copiers</i>	<i>Office Furniture</i>	<i>Vehicles</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	5,225,287	370,045	42,412	77,441	148,277	5,863,462
Acquisition of tangible capital assets	-	-	-	-	-	-
Disposal of tangible capital assets	-	-	-	-	-	-
Write down of tangible capital assets	-	-	-	-	-	-
Balance, end of year	5,225,287	370,045	42,412	77,441	148,277	5,863,462
Accumulated amortization						
Balance, beginning of year	3,795,733	346,375	42,412	51,774	122,748	4,359,042
Annual amortization	61,643	1,333	-	9,328	10,702	83,006
Accumulated amortization on disposals	-	-	-	-	-	-
Balance, end of year	3,857,376	347,708	42,412	61,102	133,450	4,442,048
Net book value of tangible capital assets	1,367,911	22,337	-	16,339	14,827	1,421,414
2015 Net book value of tangible capital assets	1,429,554	23,670	-	25,667	25,529	1,504,420

Skwah First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Subtotal</i>	<i>Land Improvements</i>	<i>2016</i>	<i>2015</i>
Cost				
Balance, beginning of year	5,863,462	42,252	5,905,714	5,805,900
Acquisition of tangible capital assets	-	-	-	180,470
Disposal of tangible capital assets	-	-	-	(35,260)
Write down of tangible capital assets	-	-	-	(45,396)
Balance, end of year	5,863,462	42,252	5,905,714	5,905,714
Accumulated amortization				
Balance, beginning of year	4,359,042	11,254	4,370,296	4,330,500
Annual amortization	83,006	1,408	84,414	101,289
Accumulated amortization on disposals	-	-	-	(61,493)
Balance, end of year	4,442,048	12,662	4,454,710	4,370,296
Net book value of tangible capital assets	1,421,414	29,590	1,451,004	1,535,418
2015 Net book value of tangible capital assets	1,504,420	30,998	1,535,418	

Skwah First Nation
Schedule 2 - Schedule of Expenses by Object
For the year ended March 31, 2016

	2016	2015
Expenses by object		
Administration	76,982	66,300
Amortization	84,414	101,290
BC Assessment Fees	1,349	-
Bad debts recovery	7,282	(948)
Band support	2,095	-
Bank charges and interest	2,902	17,848
Community events and promotions	7,040	38,822
Education and support	292,064	301,281
Equipment rental and repairs	10,037	7,213
Forestry license	-	7,423
Health	161	-
Honoraria	36,000	35,500
Insurance	43,569	43,230
Member services and benefits	234,999	254,052
Office Expense	14,555	12,278
Patient transportation	-	8,917
Professional development and training	8,949	10,238
Professional fees	32,685	43,777
Program expense	11,952	-
Rent and shelter	46,459	39,137
Repairs and maintenance	226,711	318,986
Salaries and benefits	939,748	931,653
Special projects	-	10,000
Subcontractor	152,454	141,326
Supplies	123,101	88,570
Telephone	19,989	20,725
Travel	10,073	9,271
Utilities	66,116	73,216
Vehicle and transportation	41,080	46,098
Overhead recoveries	(74,529)	(80,620)
	2,418,237	2,545,583

**Skwah First Nation
Administration**

Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016	2015
Revenue		
Indigenous and Northern Affairs Canada	237,831	237,916
First Nations Tax Commission	25,307	10,000
Province of B.C. - FCRSA	123,423	134,476
Lease revenue	87,813	86,375
Joint venture revenue	22,901	188,913
Interest income	18,509	19,169
Cigarette sales	10,627	13,025
Ch-ihl-kway-uhk Forestry Limited Partnership income	5,549	24,398
Ch-ihl-kway-uhk Tribe Society income	2,609	5,739
Other revenue	265	12,532
Ch-ihl-kway-uhk Forestry Ltd income	-	316
Rental income	-	845
Centre Creek Limited Partnership income (loss)	(1,032)	785
	533,802	734,489
Expenses		
BC Assessment Fees	1,349	-
Bad debts (recovery)	7,282	(948)
Band support	2,095	-
Bank charges and interest	2,902	17,848
Community events and promotions	3,865	17,394
Equipment rental and repairs	7,219	5,151
Forestry license	-	7,423
Honoraria	36,000	35,500
Insurance	17,411	22,486
Member services and benefits	16,264	15,980
Office Expense	9,425	6,243
Overhead recoveries	(74,529)	(80,620)
Professional fees	14,688	16,294
Repairs and maintenance	36,790	50,853
Salaries and benefits	220,559	237,222
Special projects	-	10,000
Supplies	44,079	24,703
Telephone	11,329	10,799
Travel	910	1,529
Utilities	6,367	9,958
Vehicle and transportation	3,212	621
	367,217	408,436
Surplus before transfers	166,585	326,053
Transfers between segments	(3,156)	(127,154)
Surplus	163,429	198,899
Accumulated surplus, beginning of year	2,189,954	1,991,055
Accumulated surplus, end of year	2,353,383	2,189,954

**Skwah First Nation
Education**

Schedule 4 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016	2015
Revenue		
Indigenous and Northern Affairs Canada	760,766	750,768
I.N.A.C. - prior year recovery	-	(17,652)
Province of B.C.	104,664	130,010
First Nations Education Steering Committee	56,698	48,471
National Association of Cultural Education Centres	17,137	19,361
School District #33	6,205	24,395
B.C. Association of Aboriginal Friendship Centres	5,000	720
Pre-school fees	3,285	4,444
Interest income	3	-
Other revenue	-	5,500
	953,758	966,017
Expenses		
Administration	76,982	66,300
Community events and promotions	542	9,481
Education and support	292,064	301,280
Equipment rental and repairs	2,625	1,722
Insurance	4,592	5,194
Office Expense	-	1,760
Professional development and training	8,145	4,428
Professional fees	15,917	5,337
Program expense	11,952	-
Repairs and maintenance	5,633	5,190
Salaries and benefits	411,404	405,884
Subcontractor	33,827	29,185
Supplies	66,860	58,788
Telephone	4,274	5,150
Travel	1,610	191
Utilities	3,570	3,708
Vehicle and transportation	27,619	45,477
	967,616	949,075
Surplus (deficit) before transfers	(13,858)	16,942
Transfers between programs	(11,909)	3,970
Surplus (deficit)	(25,767)	20,912
Accumulated surplus, beginning of year	21,582	670
Accumulated surplus (deficit), end of year	(4,185)	21,582

**Skwah First Nation
Health**

Schedule 5 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016	2015
Revenue		
First Nations Health Authority	350,913	329,223
Expenses		
Community events and promotions	2,633	11,947
Equipment rental and repairs	193	341
Insurance	6,130	4,939
Member services and benefits	7,995	7,074
Office Expense	5,131	3,759
Patient transportation	10,247	8,917
Professional development and training	306	5,810
Professional fees	2,081	4,375
Rent and shelter	6,575	4,209
Repairs and maintenance	4,890	131
Salaries and benefits	173,060	151,846
Subcontractor	118,626	112,139
Supplies	4,378	3,016
Telephone	2,859	3,170
Travel	7,553	7,344
Utilities	3,077	3,373
	355,734	332,390
Deficit	(4,821)	(3,167)
Accumulated surplus, beginning of year	18,414	21,581
Accumulated surplus, end of year	13,593	18,414

Skwah First Nation
Housing

Schedule 6 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	2016	2015
Revenue		
Rental income	62,504	55,083
Expenses		
Repairs and maintenance	41,229	52,344
Surplus	21,275	2,739
Accumulated surplus, beginning of year	2,739	-
Accumulated surplus, end of year	24,014	2,739

Skwah First Nation
Social Development

Schedule 7 - Schedule of Revenue and Expenses and Accumulated Deficit
For the year ended March 31, 2016

	2016	2015
Revenue		
Indigenous and Northern Affairs Canada	405,047	391,351
Indigenous and Northern Affairs Canada - prior year reimbursement	69,281	41,100
Sto:lo Nation	4,014	4,417
	478,342	436,868
Expenses		
Health	161	-
Member services and benefits	210,739	230,998
Office Expense	-	517
Professional development and training	498	-
Rent and shelter	39,885	34,929
Salaries and benefits	134,725	136,701
Supplies	6,374	1,395
Telephone	1,527	1,606
Travel	-	208
Utilities	53,103	56,177
	447,012	462,531
Surplus (deficit)	31,330	(25,663)
Accumulated deficit, beginning of year	(57,132)	(31,469)
Accumulated deficit, end of year	(25,802)	(57,132)

**Skwah First Nation
Maintenance**

Schedule 8 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016	2015
Revenue		
Indigenous and Northern Affairs Canada	110,914	330,721
Other revenue	2,000	2,000
B.C. Association of Aboriginal Friendship Centres	1,410	668
	114,324	333,389
Expenses		
Insurance	15,437	10,613
Repairs and maintenance	138,168	210,467
Supplies	1,410	668
	155,015	221,748
Other income		
Insurance proceeds	-	142,700
Surplus (deficit) before transfers	(40,691)	254,341
Transfers between segments	3,156	(53,109)
Surplus (deficit)	(37,535)	201,232
Accumulated surplus (deficit), beginning of year	194,790	(6,442)
Accumulated surplus, end of year	157,255	194,790

**Skwah First Nation
Employment**

Schedule 9 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016	2015
Revenue		
Indigenous and Northern Affairs Canada	-	17,770
Expenses		
Professional fees	-	17,770
Surplus, being accumulated surplus, end of year	-	-

**Skwah First Nation
Ottawa Trust Fund**

Schedule 10 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	2016	2015
Revenue		
Interest and other income	19,082	21,656
First Nation trust funds	-	15,144
Operating surplus before transfers	19,082	36,800
Transfers between segments	-	(15,144)
Surplus	19,082	21,656
Accumulated surplus, beginning of year	867,927	846,271
Accumulated surplus, end of year	887,009	867,927

**Skwah First Nation
Capital Fund**

Schedule 11 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016	2015
Expenses		
Amortization	84,414	101,289
Deficit before other items	(84,414)	(101,289)
Other income (expense)		
Loss on write-down of tangible capital assets	-	(19,163)
	-	(19,163)
Surplus (deficit) before transfers	(84,414)	(120,452)
Transfers between segments	11,909	191,438
Surplus (deficit)	(72,505)	70,986
Accumulated surplus, beginning of year	1,515,009	1,444,023
Accumulated surplus, end of year	1,442,504	1,515,009