

**Yale First Nation  
Consolidated Financial Statements**  
*March 31, 2017*

# **Yale First Nation Contents**

*For the year ended March 31, 2017*

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## **Management's Responsibility**

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To the Members of Yale First Nation:

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

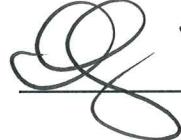
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 Yale First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills 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.

Ribeyre Chang Haylock Ltd. 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 27, 2017



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Administrator

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## INDEPENDENT AUDITORS' REPORT

To: The Members of Yale First Nation

**Yale First Nation**

### **Report on the Financial Statements**

We have audited the accompanying consolidated financial statements of **Yale First Nation**, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statement of operations and accumulated surplus, consolidated statement of change in net financial assets, statement of 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 prescribed for governments as recommended by the Public Sector Accounting Board, 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.



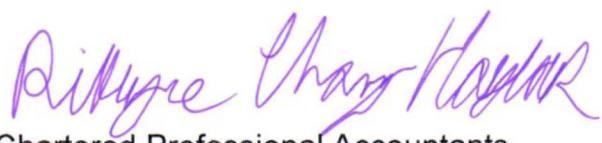
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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 **Yale First Nation** as at March 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board.

Port Coquitlam, B.C.  
July 27, 2017

  
Chartered Professional Accountants

**Yale First Nation**  
**Consolidated Statement of Financial Position**  
*As at March 31, 2017*

	<b>2017</b>	<b>2016</b>
	<i>(Restated)</i>	
<b>Financial assets</b>		
Cash	2,138,816	1,015,548
Accounts receivable (Note 3)	183,137	859,979
Investments in Nation partnerships (Note 4)	281,343	361,657
Funds held in Ottawa Trust Account (Note 5)	99,589	96,388
Replacement reserve fund (Note 6)	31,428	31,428
Treaty negotiation costs (Note 7)	7,797,354	7,797,354
	<b>10,531,667</b>	10,162,354
<b>Liabilities</b>		
Accounts payable and accruals (Note 8)	398,640	566,226
Long-term debt (Note 9)	8,776,377	8,149,422
	<b>9,175,017</b>	8,715,648
<b>Net financial assets</b>	<b>1,356,650</b>	1,446,706
<b>Contingencies (Note 10)</b>		
<b>Commitments (Note 11)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 16) (Schedule 1)	4,031,131	1,773,495
Prepaid expenses	121,096	17,862
<b>Total non-financial assets</b>	<b>4,152,227</b>	1,791,357
<b>Accumulated surplus (Note 12)</b>	<b>5,508,877</b>	3,238,063

Approved on behalf of the Council



Councillor



Councillor

**Yale First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
*For the year ended March 31, 2017*

	<i>Schedules</i>	<i>2017 Budget</i>	<i>2017</i>	<i>2016 (Restated)</i>
<b>Revenue</b>				
Indigenous and Northern Affairs Canada		<b>554,465</b>	<b>3,907,340</b>	1,423,415
First Nation Health Authority		<b>159,221</b>	<b>234,935</b>	253,581
Canada Mortgage and Housing Corporation (Note 13)		<b>7,000</b>	<b>67,920</b>	6,692
Province of BC		<b>150,000</b>	<b>178,956</b>	126,972
Pacific Salmon Commission		<b>149,000</b>	<b>110,060</b>	148,675
Department of Fisheries and Oceans		<b>90,000</b>	<b>90,000</b>	90,000
Rental Income		<b>58,500</b>	<b>63,080</b>	53,544
New Relationship Trust		-	33,000	5,000
Sto:lo Nation Human Resource Centre		-	5,944	24,055
Interest Income		<b>1,500</b>	<b>3,754</b>	2,217
BC Special Distribution		-	376	383
Other Revenue (Loss)		<b>150,000</b>	<b>(46,783)</b>	779,834
Accrued Funding Recoveries		-	<b>(185,579)</b>	(142,391)
		<b>1,319,686</b>	<b>4,463,003</b>	2,771,977
<b>Expenses</b>				
Administration & Education	3	<b>649,802</b>	<b>834,766</b>	568,330
Health & Social Development	4	<b>368,796</b>	<b>399,135</b>	432,482
Treaty	5	<b>130,803</b>	<b>184,610</b>	303,793
Housing	6	<b>62,859</b>	<b>428,963</b>	311,184
Capital Projects & Maintenance	7	<b>76,217</b>	<b>64,743</b>	54,862
Economic Development & Employment	8	<b>576,446</b>	<b>234,002</b>	519,808
Other Programs	9	<b>40,000</b>	<b>45,970</b>	39,192
		<b>1,904,923</b>	<b>2,192,189</b>	2,229,651
<b>Annual Surplus (deficit)</b>		<b>(585,237)</b>	<b>2,270,814</b>	542,326
<b>Accumulated surplus, beginning of year, as previously stated</b>		<b>3,238,063</b>	<b>2,821,218</b>	2,695,737
Correction of an error (Note 16)		<b>416,845</b>	<b>416,845</b>	-
<b>Accumulated surplus, beginning of year, as restated</b>		<b>3,654,908</b>	<b>3,238,063</b>	2,695,737
<b>Accumulated surplus, end of year</b>		<b>3,069,671</b>	<b>5,508,877</b>	3,238,063

**Yale First Nation**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2017*

	<b>2017 Budget</b>	<b>2017</b>	<b>2016 (Restated)</b>
<b>Annual surplus (deficit)</b>	<b>(545,237)</b>	<b>2,270,814</b>	<b>542,326</b>
Purchases of tangible capital assets	-	(2,303,606)	(795,385)
Amortization of tangible capital assets	40,000	45,970	39,192
Acquisition of prepaid expenses	-	(120,798)	(17,862)
Use of prepaid expenses	-	17,564	23,485
<b>Decrease in net debt</b>	<b>(505,237)</b>	<b>(90,056)</b>	<b>(208,244)</b>
<b>Net financial assets, beginning of year</b>	<b>1,654,950</b>	<b>1,446,706</b>	<b>1,654,950</b>
<b>Net financial assets, end of year</b>	<b>1,149,713</b>	<b>1,356,650</b>	<b>1,446,706</b>

**Yale First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
	<i>(Restated)</i>	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual Surplus	2,270,814	542,326
Non-cash items		
Amortization	45,970	39,192
Earnings (loss) from investment in Nation Partnerships	80,314	(185,679)
Ottawa trust transactions	(3,201)	(1,382)
	<b>2,393,897</b>	394,457
Changes in working capital accounts		
Accounts receivable	676,840	(150,549)
Prepaid expenses	(103,234)	5,623
Accounts payable and accruals	(167,584)	173,336
	<b>2,799,919</b>	422,867
<b>Financing activities</b>		
Advances of long-term debt	649,447	157,160
Repayment of long-term debt	(22,492)	(21,146)
	<b>626,955</b>	136,014
<b>Capital activities</b>		
Purchases of tangible capital assets <i>(Note 16)</i>	(2,303,606)	(795,385)
<b>Increase (decrease) in cash resources</b>	<b>1,123,268</b>	(236,504)
<b>Cash resources, beginning of year</b>	<b>1,015,548</b>	1,252,052
<b>Cash resources, end of year</b>	<b>2,138,816</b>	1,015,548
<b>Supplementary cash flow information</b>		
Interest paid	4,571	2,217

**Yale First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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**1. Operations**

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

**2. Significant accounting policies**

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including 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.

***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.

***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 is comprised of two components, non-financial assets and accumulated surplus.

***Tangible capital assets***

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

***Amortization***

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

	Method	Rate
Band Housing and Buildings	straight-line	40 years
Machinery and Equipment	straight-line	10 years
Roads, Streets and Bridges	straight-line	50,75 years
Water and Sewer	straight-line	50,75 years

**Yale First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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

***Revenue recognition***

**Funding**

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

**Government Transfers**

The 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.

**Other Revenue**

Other revenue is recognized as revenues when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

***Long-lived assets***

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 the First Nation determines that a long-lived asset no longer has any long-term service potential to the 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.

***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 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.

***Funds held in Ottawa Trust Fund***

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated 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.

**Yale First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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

***Liability for contaminated sites***

A liability for remediation of contaminated sites is recognized at the best estimate of the amount required to remediate the contaminated sites 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, 2017.

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. Management has determined that no liability exists as at March 31, 2017.

***Segments***

The First Nation conducts its business through seven reportable segments: Administration & Education; Health & Social Development; Treaty; Housing; Capital Projects & Maintenance; Economic Development & Employment; and Other Programs. 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 consolidated financial statements.

**3. Accounts receivable**

Accounts receivable includes \$125,728 (2016 - \$147,629) receivable from Indigenous and Northern Affairs Canada.

**4. Investments in First Nation partnerships**

Yale First Nation has a 33% investment in Cascade Lower Canyon Community Forest Partnership. Summary financial information for the First Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>As at March 31, 2017</i>	<i>As at March 31, 2016</i>
<b>Assets</b>		
Cash	825,809	1,176,721
Accounts receivable	11,915	2,080
Due from Lower Canyon Community Forest General		
Partner	4,850	3,827
Prepaid expenses	10,591	-
<b>Total assets</b>	<b>853,165</b>	<b>1,182,628</b>
 <b>Liabilities</b>		
Accounts payable and accruals	6,467	94,978
<b>Total liabilities</b>	<b>6,467</b>	<b>94,978</b>
 <b>Net assets</b>	<b>846,698</b>	<b>1,087,650</b>
 <b>Total revenue</b>	<b>25,689</b>	<b>861,545</b>
<b>Total expenses</b>	<b>266,640</b>	<b>304,489</b>
<b>Net income</b>	<b>(240,951)</b>	<b>557,056</b>

**Yale First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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**5. Funds held in Ottawa Trust Account**

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 the First Nation's Council.

	<b>2017</b>	<b>2016</b>
<b>Capital Trust</b>		
Balance	<b>48,802</b>	48,802
<b>Revenue Trust</b>		
Balance, beginning of year	47,586	46,202
Interest	2,825	1,001
BC Special income	376	383
Balance, end of year	<b>50,787</b>	47,586
	<b>99,589</b>	96,388

**6. Replacement reserve fund**

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the First Nation established a replacement reserve, funded by an annual allocation of \$3,000, to ensure maintenance and replacement of buildings financed by CMHC. At March 31, 2017, \$31,428 has been set aside to fund this reserve (2016 - \$31,428). The replacement reserve was overfunded \$2,630 at March 31, 2017 (2016 - \$2,780).

In accordance with terms of the agreements, CMHC reserve moneys 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.

**7. Treaty negotiation costs**

Loan advances from Indigenous and Northern Affairs Canada for treaty negotiations are reported as long-term debt together with a corresponding asset for accumulated treaty negotiation costs.

**8. Accounts payable and accruals**

Accounts payable and accruals include government payroll remittances payable of \$17,951 (2016 - \$40,756).

Also presented in this balance is \$241,636 of recoverable funding payable to Indigenous and Northern Affairs Canada (2016 - \$135,811).

**Yale First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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**9. Long-term debt**

	<b>2017</b>	<b>2016</b>
Housing Project III - All Nations Trust (interest rate 2.35%, due September 1, 2018, monthly payments for \$1,556 and secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous and Northern Affairs Canada)	<b>188,182</b>	202,292
Band Administration Building - RBC demand loan (interest at prime rate + 1.5%, with monthly payments of \$1,205, secured by a general security agreement)	<b>141,394</b>	149,776
Promissory Notes - Indigenous and Northern Affairs Canada (for Treaty Negotiations); Repayment provisions for these loans are outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.	<b>7,797,354</b>	7,797,354
Housing Project IV - All Nations Trust first and second advance on 6-plex housing project, with repayment terms to be determined subsequent to year-end, secured by first mortgage on homes and Ministerial guarantee of the Ministry of Indigenous and Northern Affairs Canada.	<b>649,447</b>	-
	<b>8,776,377</b>	8,149,422

Principal repayments on long-term debt in each of the next five years, assuming all term debt is subject to contractual terms of repayment, are estimated as follows:

2018	23,171
2019	23,884
2020	24,619
2021	25,380
2022	26,166

**10. Contingent liabilities**

The First Nation may also be contingently liable in respect of guaranteed housing mortgages which total \$1,225,777 (2016 - \$591,317).

**11. Commitments**

The First Nation has entered into an agreement with a contractor to construct four two-bedroom homes. The cost of these four homes is estimated to be \$650,000, and the estimated completion date of the contract is August 31, 2017.

**12. Accumulated surplus**

Accumulated surplus is comprised of the following:

	<b>2017</b>	<b>2016</b>
Operating surplus	<b>2,186,988</b>	1,541,825
Capital surplus	<b>3,193,502</b>	1,571,203
Ottawa trust surplus	<b>99,589</b>	96,387
Replacement reserve surplus	<b>28,798</b>	28,648
	<b>5,508,877</b>	3,238,063

**Yale First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2017*

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**13. Federal Assistance payments**

The First Nation has received federal assistance through Canada Mortgage and Housing Corporation pursuant to Section 56.1 of the National Housing Act to reduce mortgage interest expense to approximately two percent to enable the project to provide housing to low income individuals. The amount of assistance received in 2017 was \$6,692 (2016 - \$6,692).

**14. Economic dependence**

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

**15. Financial Instruments**

Yale First Nation's financial instruments consist of cash, receivables, accounts payable, accrued liabilities and long-term debt. It is management's opinion that Yale First Nation is not exposed to significant currency, credit or interest rate risk arising from these financial instruments.

**16. Correction of an error**

During the year, the First Nation determined that water systems upgrade costs were not capitalized in the prior period. The impact of this correction has resulted in an increase in tangible capital assets and increase in accumulated surplus of \$416,845 at April 1, 2016.

**Yale First Nation**  
**Schedule 1 - Schedule of Tangible Capital Assets**  
*For the year ended March 31, 2017*

	<i>Machinery and Equipment</i>	<i>Roads, Streets and Bridges</i>	<i>Water and Sewer</i>	<i>Band Housing and Buildings</i>	<i>Land</i>	<i>2017</i>	<i>2016</i>
<i>(Restated)</i>							
<b>Cost</b>							
Balance, beginning of year	106,510	142,719	1,221,311	749,215	90,405	2,310,160	1,514,775
Acquisition of tangible capital assets	50,836	-	1,232,249	1,020,521	-	2,303,606	795,385
Balance, end of year	157,346	142,719	2,453,560	1,769,736	90,405	4,613,766	2,310,160
<b>Accumulated amortization</b>							
Balance, beginning of year	60,142	69,909	252,824	153,790	-	536,665	497,473
Annual amortization	9,469	1,963	15,808	18,730	-	45,970	39,192
Balance, end of year	69,611	71,872	268,632	172,520	-	582,635	536,665
<b>Net book value of tangible capital assets</b>	<b>87,735</b>	<b>70,847</b>	<b>2,184,928</b>	<b>1,597,216</b>	<b>90,405</b>	<b>4,031,131</b>	<b>1,773,495</b>
2016 Net book value of tangible capital assets	46,368	72,810	968,488	595,424	90,405	1,773,495	

**Yale First Nation**  
**Schedule 2 - Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b> (Restated)
<b>Consolidated expenses by object</b>		
Administration	<b>60,665</b>	146,375
Amortization	<b>45,970</b>	39,192
Ancillary services	-	322
Bad debts	<b>869</b>	1,276
Bank charges and interest	<b>10,505</b>	11,455
Basic needs	<b>123,147</b>	109,093
Child out of parental home	<b>1,098</b>	813
Consulting	<b>57,727</b>	139,896
Contractors	<b>196,689</b>	188,743
Fire protection	<b>16,061</b>	-
Honoraria	<b>1,300</b>	3,000
In-home care	<b>6,935</b>	15,611
Insurance	<b>31,470</b>	29,184
Interest on long-term debt	<b>4,544</b>	4,889
Medical supplies and prescriptions	<b>133</b>	2,892
Meetings	<b>85,685</b>	2,394
Member distribution on land settlement	<b>34,695</b>	23,100
National child benefit re-investment	<b>11,419</b>	1,896
Office supplies	<b>48,185</b>	40,227
Post-secondary tuition	<b>22,299</b>	18,014
Professional fees	<b>158,849</b>	151,009
Property tax	<b>1,840</b>	6,659
Rent	<b>26,806</b>	30,975
Repairs and maintenance	<b>137,780</b>	172,929
Replacement reserve	<b>2,850</b>	2,079
Salaries and benefits	<b>806,071</b>	831,384
Special needs	<b>2,815</b>	1,120
Student support	<b>28,659</b>	28,455
Supplies and equipment	<b>31,715</b>	45,535
Support for families	<b>1,127</b>	33,670
Telephone and fax	<b>16,570</b>	16,249
Training	<b>9,579</b>	4,364
Travel	<b>105,813</b>	108,299
Tuition agreement	<b>138,742</b>	130,559
Utilities	<b>24,242</b>	33,549
Inter-program allocation of administration costs	<b>(60,665)</b>	(145,556)
	<b>2,192,189</b>	2,229,651

**Yale First Nation**  
**Administration & Education**  
**Schedule 3 - Consolidated Schedule of Revenue and Expenses and Deficit**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	344,433	315,257
First Nation Health Authority	21,930	-
New Relationship Trust	33,000	-
Sto:lo Nation Human Resource Centre	5,944	24,055
Interest Income	928	1,217
Other Income	(66,490)	203,881
Accrued Funding Recoveries	(16,476)	(12,316)
	<b>323,269</b>	<b>532,094</b>
<b>Expenses</b>		
Administration	9,802	6,816
Ancillary services	-	322
Bad debts	869	1,276
Bank charges and interest	10,505	11,447
Consulting	20,655	12,723
Contractors	21,021	2,685
Honoraria	900	1,200
Insurance	9,038	10,599
Meetings	66,885	300
Member distributions	34,695	23,100
Office supplies	44,308	36,083
Post-secondary tuition	22,299	18,014
Professional fees	156,349	90,292
Property tax	1,840	6,659
Rent	19,062	23,612
Repairs and maintenance	3,841	5,187
Salaries and benefits	238,226	256,273
Student support	28,329	28,455
Supplies and equipment	9,718	11,746
Telephone and fax	16,570	16,249
Training	4,749	1,669
Travel	32,309	13,459
Tuition agreement	138,742	130,559
Utilities	4,719	5,161
Inter-program allocation of administration costs	(60,665)	(145,556)
	<b>834,766</b>	<b>568,330</b>
<b>Deficit before transfers</b>	<b>(511,497)</b>	<b>(36,236)</b>
<b>Transfers between programs</b>	<b>803,219</b>	<b>(5,056)</b>
<b>Surplus (deficit)</b>	<b>291,722</b>	<b>(41,292)</b>
<b>Accumulated surplus, beginning of year</b>	<b>847,021</b>	<b>888,313</b>

**Yale First Nation**  
**Health & Social Development**  
**Schedule 4 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	176,349	220,465
First Nation Health Authority	213,005	253,581
Other Income	212	-
Accrued Funding Recoveries	(968)	(36,653)
	<b>388,598</b>	437,393
<b>Expenses</b>		
Administration	28,023	27,996
Bank charges and interest	-	8
Basic needs	122,795	109,093
Child Out of Parental Home	1,098	813
Consulting	2,900	56
Contractors	2,006	-
In-home care	6,935	15,611
Insurance	4,342	-
Medical supplies and prescriptions	133	2,892
Meetings	3,117	962
National Child Benefit Re-investment	11,419	1,896
Office supplies	2,862	221
Salaries and benefits	173,902	202,094
Special needs	2,815	1,120
Student support	330	-
Supplies and equipment	10,808	6,600
Support for families	1,127	33,670
Training	4,230	1,095
Travel	20,293	28,355
	<b>399,135</b>	432,482
<b>Surplus (deficit) before transfers</b>	<b>(10,537)</b>	4,911
<b>Transfers between programs</b>	<b>(31,188)</b>	5,056
<b>Surplus (deficit)</b>	<b>(41,725)</b>	9,967

**Yale First Nation**  
**Treaty**  
**Schedule 5 - Consolidated Schedule of Revenue and Expenses and Deficit**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Revenue</b>		
Other Income	495	-
Accrued Funding Recoveries	-	(58,721)
	<b>495</b>	<b>(58,721)</b>
<b>Expenses</b>		
Administration	5,000	50,085
Consulting	525	37,782
Contractors	2,400	1,640
Honoraria	-	1,800
Insurance	3,237	-
Meetings	14,919	365
Office supplies	38	1,349
Professional fees	-	39,649
Rent	2,083	5,760
Repairs and maintenance	500	-
Salaries and benefits	127,904	134,372
Supplies and equipment	1,338	1,695
Travel	26,635	29,296
Utilities	31	-
	<b>184,610</b>	<b>303,793</b>
<b>Deficit</b>	<b>(184,115)</b>	<b>(362,514)</b>

**Yale First Nation**

**Housing**

**Schedule 6 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	1,037,914	140,691
Canada Mortgage and Housing Corporation	67,920	6,692
Rental Income	63,080	53,544
Accrued Funding Recoveries	13,235	(34,701)
	<b>1,182,149</b>	166,226
<b>Expenses</b>		
Administration	6,600	-
Consulting	5,481	15,997
Contractors	216,193	108,250
Honoraria	400	-
Insurance	14,852	18,586
Interest on long-term debt	4,544	4,889
Meetings	-	190
Office supplies	663	437
Professional fees	2,500	7,507
Rent	1,500	-
Repairs and maintenance	104,365	140,895
Replacement reserve	2,850	2,079
Salaries and benefits	41,905	-
Supplies and equipment	7,267	7,836
Travel	9,884	2,731
Utilities	9,959	1,787
	<b>428,963</b>	311,184
<b>Surplus (deficit) before transfers</b>	<b>753,186</b>	(144,958)
<b>Transfers between programs</b>	<b>48,479</b>	(13,801)
<b>Surplus (deficit)</b>	<b>801,665</b>	(158,759)

**Yale First Nation**  
**Capital Projects & Maintenance**  
**Schedule 7 - Consolidated Schedule of Revenue and Expenses and Surplus**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b> (Restated)
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	2,338,644	499,502
<b>Expenses</b>		
Consulting	-	3,150
Contractors	3,619	-
Fire protection	16,061	-
Repairs and maintenance	28,307	25,115
Salaries and benefits	6,167	-
Supplies and equipment	1,215	-
Utilities	9,374	26,597
	<b>64,743</b>	54,862
<b>Surplus before transfers</b>	<b>2,273,901</b>	444,640
<b>Transfers between programs (Note 16)</b>	<b>(1,237,457)</b>	(416,845)
<b>Surplus</b>	<b>1,036,444</b>	27,795

**Yale First Nation**  
**Economic Development & Employment**  
**Schedule 8 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
<b>Revenue</b>		
Indigenous and Northern Affairs Canada	10,000	247,500
Province of BC	178,956	126,972
Pacific Salmon Commission	110,060	148,675
Department of Fisheries and Oceans	90,000	90,000
Band contracts and other revenue	19,000	575,953
New Relationship Trust	-	5,000
Accrued Funding Recoveries	(181,370)	-
	<b>226,646</b>	1,194,100
<b>Expenses</b>		
Administration	11,240	61,478
Basic needs	352	-
Consulting	28,166	70,188
Contractors	(48,549)	76,168
Meetings	764	578
Office supplies	313	2,138
Professional fees	-	13,562
Rent	4,161	1,603
Repairs and maintenance	768	1,733
Salaries and benefits	217,967	238,645
Supplies and equipment	1,369	17,658
Training	600	1,600
Travel	16,693	34,457
Utilities	158	-
	<b>234,002</b>	519,808
<b>Surplus (deficit) before transfers</b>	<b>(7,356)</b>	674,292
<b>Transfers between programs</b>	<b>(1,008,755)</b>	-
<b>Surplus (deficit)</b>	<b>(1,016,111)</b>	674,292

**Yale First Nation**  
**Other Programs**  
**Schedule 9 - Consolidated Schedule of Revenue and Expenses and Surplus**  
*For the year ended March 31, 2017*

	<b>2017</b>	<b>2016</b>
	<i>(Restated)</i>	
<b>Revenue</b>		
Interest Income	2,826	1,001
BC Special income	376	383
	<b>3,202</b>	1,384
<b>Expenses</b>		
Amortization	45,970	39,192
<b>Deficit before transfers</b>	<b>(42,768)</b>	(37,808)
<b>Transfers between programs</b>	<b>1,425,702</b>	430,646
<b>Surplus</b>	<b>1,382,934</b>	392,838