

**Shuswap Indian Band
Consolidated Financial Statements**
March 31, 2018

Shuswap Indian Band Contents

For the year ended March 31, 2018

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Management's Responsibility

To the Members of Shuswap Indian Band:

The accompanying consolidated financial statements of Shuswap 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 Shuswap 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 Members 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.

August 1, 2018

Signed by "Wendy Rockafellow"

Band Manager

Independent Auditors' Report

To the Members of Shuswap Indian Band:

We have audited the accompanying consolidated financial statements of Shuswap Indian Band, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, changes in net debt 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 consolidated 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 qualified audit opinion.

Basis for Qualified Opinion

Financial information for advances to related Nation entities and investment in Nation business entities for the year ending March 31, 2018 was not available at the audit report date, and as a result, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves with respect to these balances included on the consolidated statement of financial position for the year ended March 31, 2018. Included in advances to related Nation entities is a balance of \$600,000 from an unrelated third party that may not be collectable. We were unable to determine if the amount is collectable based on information provided. We were unable to determine whether adjustments to advances to related Nation entities, investment in Nation business entities, earnings from investment in Nation business entities, and accumulated surplus were necessary.

Included in tangible capital assets is sub-leased land rights that are carried at fair value which is not in accordance with Canadian public sector accounting standards. We were unable to determine whether adjustments to tangible capital assets and accumulated surplus were necessary.

Deferred revenue includes adjustments related to an appraisal increase in sub-leased land rights of \$2,571,231 which is not in accordance with Canadian public sector accounting standards. We were unable to determine whether adjustments to deferred revenue and accumulated surplus were necessary.

Shuswap Indian Band did not prepare an approved budget for the year ended March 31, 2018. Canadian public sector accounting standards requires the approved budget to be presented in the consolidated statements of operations and accumulated surplus and changes in net debt.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraphs, the consolidated financial statements present fairly, in all material respects, the financial position of Shuswap Indian Band as at March 31, 2018 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of Shuswap Indian Band for the year ended March 31, 2017 were audited by another firm of public accountants who issued an opinion without modification on July 28, 2017.

Kelowna, British Columbia

August 1, 2018

MNP LLP

Chartered Professional Accountants

Shuswap Indian Band
Consolidated Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Cash	2,578,235	1,542,519
Accounts receivable (Note 3)	769,646	373,528
Funds held in trust (Note 4)	420,816	420,816
Advances to related Nation entities (Note 5)	516,135	462,251
Investment in Nation business entities	279,209	-
Investment in All Nations Trust Company shares	1,000	1,000
Total financial assets	4,565,041	2,800,114
Liabilities		
Accounts payable and accruals	339,563	504,106
Deferred revenue (Note 6)	11,420,830	11,520,813
Long-term debt (Note 7)	578,178	-
Total financial liabilities	12,338,571	12,024,919
Net debt	(7,773,530)	(9,224,805)
Contingencies (Note 8)		
Commitment		
Non-financial assets		
Tangible capital assets (Schedule 1)	12,024,234	11,508,743
Accumulated surplus (Note 9)	4,250,704	2,283,938

Approved on behalf of the Council

Signed by "Barbara Cote"	Chief	Signed by "Rosalita Pascal"	Councillor
Signed by "Tim Eugene"	Councillor		

Shuswap Indian Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2018

	<i>Schedules</i>	2018	2017
Revenue			
Province of British Columbia		1,815,926	967,297
Indigenous Services Canada		1,242,450	1,362,145
First Nations Health Authority		304,609	306,106
First Nations Emergency Services Society		115,690	185,909
Canada Mortgage and Housing Corporation		13,040	-
Additional government funding		18,381	48,600
Columbia Basin Trust		224,225	164,725
B.C. Hydro		116,919	276,057
Earnings from investment in Nation business entities		278,610	-
Water and Sewer Services		635,883	534,478
First Nations GST		352,004	417,010
Interest income		114	-
Leases and forestry licences income		257,777	169,331
Miscellaneous income		42,378	64,733
Property taxes		606,744	594,794
Amortization of deferred land lease revenue		98,802	98,802
Impact Benefit Agreements		96,887	65,370
		6,220,439	5,255,357
Program expenses			
Administration and Governance	3	1,050,776	971,509
Community Development	4	232,362	141,115
Community Infrastructure and Housing	5	519,197	452,042
Education	6	224,990	140,221
First Nations GST/FCRSA	7	116,667	108,700
Health	8	301,511	330,880
Lands and Economic Development	9	524,536	686,232
Property Taxation	10	550,856	412,143
Rights and Titles/Territorial Stewardship	11	969,380	583,272
Social Development	12	248,333	216,417
Water and Sewer Services	13	343,014	365,706
Economic Development	14	124,470	92,556
Total expenses		5,206,092	4,500,793
Surplus before transfers		1,014,347	754,564
Transfers between programs		952,419	239,901
Surplus		1,966,766	994,465
Accumulated surplus, beginning of year		2,283,938	1,289,473
Accumulated surplus, end of year		4,250,704	2,283,938

Shuswap Indian Band
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2018

	2018	2017
Annual surplus	1,966,766	994,465
Purchases of tangible capital assets	(759,204)	(1,030,435)
Amortization of tangible capital assets	243,713	199,461
Decrease in net debt	1,451,275	163,491
Net debt, beginning of year	(9,224,805)	(9,388,296)
Net debt, end of year	(7,773,530)	(9,224,805)

Shuswap Indian Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	1,966,766	994,465
Non-cash items		
Amortization	243,713	199,461
Earnings from investment in Nation business entities	(278,610)	-
	1,931,869	1,193,926
Changes in working capital accounts		
Accounts receivable	(396,118)	(139,169)
Accounts payable and accruals	(164,543)	248,082
Deferred revenue	(99,983)	-
	1,271,225	1,302,839
Financing activities		
Advances of long-term debt	578,178	-
Repayment of long-term debt	-	(247,442)
	578,178	(247,442)
Capital activities		
Purchases of tangible capital assets	(759,204)	(1,030,435)
Investing activities		
Advances to related Nation entities	(53,884)	(445,000)
Investment in Nation business entities	(599)	-
	(54,483)	(445,000)
Increase (decrease) in cash resources	1,035,716	(420,038)
Cash resources, beginning of year	1,542,519	1,962,557
Cash resources, end of year	2,578,235	1,542,519

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

1. Operations

The Shuswap Indian Band (the "Band") is located in the province of British Columbia, and provides various services to its members. Shuswap Indian Band includes the Band's members, 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:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Shuswap Indian Band are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Kinbasket Development Corporation
- Kinbasket Property Development Corporation
- Kinbasket Water and Sewer Company Ltd.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Shuswap Indian Band business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated 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 First Nation. Thus, the First Nation'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. Entities accounted for by the modified equity basis include:

- SEM Holdings Ltd.
- Pelltiq't Energy Group Ltd.

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.

Measurement uncertainty (use of estimates)

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 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 Band is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

Cash and cash equivalents

Cash and cash equivalent include balances with banks.

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Revenue recognition

i) Government Funding

The 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 First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

ii) First Nation Capital and Revenue Trust Funds

The Band recognizes revenue of the Ottawa Trust Fund at the time income is earned.

iii) Canada Mortgage and Housing Corporation ("CMHC")

CMHC revenue is recognized as it becomes receivable under the terms of the 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.

iv) Housing Rental Income

Rental revenue is recorded in the year it is earned. At the end of each year management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

v) Own Source Revenue

Revenue from own sources is recognized when performance is achieved, amounts can be reasonably estimated and collectability is reasonably assured.

vi) Investment income

Investment income is recognized by the Band when the investment income is earned.

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at fair value at the date of contribution.

All intangibles, and items inherited by right of the Nation, such as reserve lands, forests, water and mineral resources, are not recognized in the Nation's consolidated financial statements.

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. Land and work-in-progress are not amortized. In the year of acquisition amortization is taken at one-half the rates.

	Method	Rate
Buildings	declining balance	5 %
Office & School Equipment	declining balance	25 %
Social housing buildings	declining balance	5 %
Water System	declining balance	5 %
Leasehold Improvements	straight-line	5 years
Roads	straight-line	40 years
Land Lease	straight-line	99 years
Water and Sewer system	declining balance	1.15 %

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Funds held in trust

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.

Net debt

The Band's consolidated financial statements are presented so as to highlight net debt as the measurement of consolidated financial position. The net debt of the Band is determined by its financial assets less its liabilities. Net debt 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.

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 Band 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, 2018.

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. As at March 31, 2018, no liability for contaminated site exists.

Long-lived assets

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

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in operations for the year.

The Nation does not perform impairment testing on its long-lived assets that are held for public administration and situated on its reserve land as it is not possible to determine their fair market value.

Segments

The Band conducts its business through a number of reportable segments as described in Note 9. 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.

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

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

Change in accounting policies

PS 2200 Related Party Disclosures and PS 3420 Inter-Entity Transactions

Effective April 1, 2017, the First Nation adopted the recommendations relating to PS 2200 *Related Party Disclosures* and PS 3420 *Inter-Entity Transactions*, as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated.

These new Sections define a related party and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, a material financial effect on the financial statements. They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

There was no material impact on the consolidated financial statements of adopting the new Sections.

PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights

Effective April 1, 2017, the First Nation adopted the recommendations relating to PS 3210 *Assets*, PS 3320 *Contingent Assets*, and PS 3380 *Contractual Rights*, as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated.

PS 3210 *Assets* provides additional guidance to clarify the definition of assets set out in PS 1000 *Financial Statement Concepts*.

PS 3320 *Contingent Assets* establishes disclosure standards on contingent assets.

PS 3380 *Contractual Rights* establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Section are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

There was no material impact on the consolidated financial statements of adopting the new Sections.

3. Accounts receivable

	2018	2017
Canadian Mortgage and Housing Corporation	479,088	-
Property taxes receivable	197,169	177,851
Indigenous Services Canada	28,845	26,500
Water and sewer services receivable	41,600	159,770
Goods and services tax receivable	17,694	9,407
Rental receivable	5,250	-
	<hr/> 769,646	<hr/> 373,528

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

4. Funds held in trust

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Council.

	2018	2017
Ministry of Transportation and Infrastructure - Highway 93/95 Ottawa Trust fund	410,051 10,765	410,051 10,765
	420,816	420,816

5. Advances to related Nation entities

Advances to related First Nation entities are unsecured, non-interest bearing and due on demand. These entities are related by virtue of joint control by the Band.

6. Deferred revenue

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amortization</i>	<i>Balance, end of year</i>
Kinbasket Development Corporation land lease revenue	6,433,513	-	82,513	6,351,000
Kinbasket Water and Sewer Company Ltd. land lease revenue	2,126,229	-	27,045	2,099,184
Appraisal increase on sub-leased land	2,549,922	-	32,691	2,517,231
Unamortized capital allocations	405,000	-	15,000	390,000
On-Reserve Residential Rehabilitation Assistance Program	-	60,342	-	60,342
Unearned lease revenue	6,149	-	3,076	3,073
	11,520,813	60,342	160,325	11,420,830

7. Long-term debt

	2018	2017
All Nations Trust Company loan bearing interest at 1.98% per annum. The loan is secured by the buildings under construction with a net book value of \$841,148 and will be repaid over the term of 25 years once the repayment commences at the completion of construction.	578,178	-

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

8. Contingencies

The Band is in dispute with Shuswap Woodlands Restoration Ltd. over forestry services provided by Shuswap Woodlands Restoration Ltd. to the Shuswap Indian Band and its business entities. The amount in dispute is \$249,746. Management is unable to determine at this time if this amount will be payable in the future. Due to uncertainty, the amount has not been accrued in the consolidated financial statements.

The Band may be contingently liable with respect to Ministerial guarantees for On Reserve Housing Loans on behalf of members to various financial institutions in the amount of \$138,731 (2017 - \$nil).

These consolidated financial statements are subject to review by the Band's funding agents. It is possible that adjustments could be made based on the results of their reviews.

9. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Equity in tangible capital assets	11,446,056	11,508,743
Equity in trust funds	420,816	420,816
Investment in Nation business entities	280,209	1,000
Deficit in operating fund	(7,896,377)	(9,646,621)
	4,250,704	2,283,938

10. Assets under construction

As at March 31, 2018, the Band was in process of construction of a four units housing project, scheduled to be completed in fiscal 2019. Most of the funding for this project is to be provided by long-term debt proceeds from Canada Mortgage and Housing Corporation ("CMHC") totaling \$643,078, of which \$138,258 has been received to date. As at March 31, 2018, the construction amounted to \$841,148 (2017 - \$231,119).

11. Economic dependence

Shuswap Indian Band receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of agreements entered into with the Government of Canada. These agreements are administered by ISC 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.

The Band also receives a significant portion of its revenue from the province of British Columbia as a result of funding agreements entered into with provincial government. The ability of the Band to continue operations is dependent upon the province's continued financial commitments as guaranteed by these agreements.

Shuswap Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

12. Segments

The Band receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by segments. Schedules 3 to 14 disclose the details of the Band's revenue and expenses by segment. The Band is organized into the following segments:

Administration and Governance

Includes governance, administration, and financial management of the Band.

Community Development

Includes revenue and expenditures related to the delivery of community program, development and special events for the Band.

Community Infrastructure and Housing

Includes the maintenance of infrastructure, buildings and houses owned by the Band.

Education

Includes revenue and expenses related to K-12 and post-secondary education programs, and skills training of members.

First Nations GST / FCRSA

Includes revenue and expenses related to the financial contributions to Band operations, programming, community support and infrastructure.

Health

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

Lands and Economic Development

Includes revenue and expenses related to land administration, maintenance, member matters, environmental programs, and land leasing on reserve lands.

Property Taxes

Includes revenue and expenses related to property taxation from commercial leases located on reserve lands.

Rights and Title / Territorial Stewardship

Includes revenue and expenses related assertion of Indigenous rights on lands off-reserve within the traditional territory, and impact benefits related to industrial and commercial activity on the lands.

Social Development

Includes revenue and expenditures related to the delivery of social assistance and community programs that support Band members.

Water and Sewer Services

Includes revenue and expenditures relating to provision of water and sewer facilities both on and off reserve.

Economic Development

Includes revenue and expenses related to land lease and forest licensing for the Band.

13. Comparative figures

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

Shuswap Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Land</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Water System</i>	<i>Leasehold improvements</i>	<i>Roads</i>	<i>Subtotal</i>
<hr/>							
Cost							
Balance, beginning of year	168,756	2,570,977	276,328	4,924,454	86,228	1,575,063	9,601,806
Acquisition of tangible capital assets	-	-	6,799	-	-	-	6,799
Construction-in-progress	-	-	-	137,699	-	4,677	142,376
Balance, end of year	168,756	2,570,977	283,127	5,062,153	86,228	1,579,740	9,750,981
<hr/>							
Accumulated amortization							
Balance, beginning of year	-	1,415,852	251,307	1,364,784	32,133	554,996	3,619,072
Annual amortization	-	57,756	7,262	55,875	16,459	39,376	176,728
Balance, end of year	-	1,473,608	258,569	1,420,659	48,592	594,372	3,795,800
Net book value of tangible capital assets	168,756	1,097,369	24,558	3,641,494	37,636	985,368	5,955,181
Net book value of tangible capital assets - 2017	168,755	1,155,125	25,023	3,559,670	54,095	1,020,066	5,982,734

Shuswap Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Subtotal</i>	<i>Assets under construction (note 13)</i>	<i>Land Leases</i>	<i>2018</i>	<i>2017</i>
Cost					
Balance, beginning of year	9,601,806	231,119	6,028,697	15,861,622	14,831,187
Acquisition of tangible capital assets	6,799	-	-	6,799	799,316
Construction-in-progress	142,376	610,029	-	752,405	231,119
Balance, end of year	9,750,981	841,148	6,028,697	16,620,826	15,861,622
Accumulated amortization					
Balance, beginning of year	3,619,072	-	733,807	4,352,879	4,153,418
Annual amortization	176,728	-	66,985	243,713	199,461
Balance, end of year	3,795,800	-	800,792	4,596,592	4,352,879
Net book value of tangible capital assets	5,955,181	841,148	5,227,905	12,024,234	11,508,743
Net book value of tangible capital assets - 2017	5,982,734	231,119	5,294,890	11,508,743	

Shuswap Indian Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2018

	2018	2017
Administration	390,357	370,633
Amortization	243,713	199,461
Bank charges and interest	6,621	11,695
Community events	60,767	44,783
Consulting	786,074	728,498
Distributions	55,900	63,200
Honouraria	43,215	7,615
Insurance	35,866	37,689
Materials	-	13,400
Office	86,900	98,335
Professional fees	323,664	248,959
Program expense	1,423,069	914,770
Property tax	6,386	-
Rent	7,898	46,673
Repairs and maintenance	122,897	203,588
Salaries and benefits	1,337,610	1,208,650
Subcontracts	112,412	108,460
Telephone and internet	22,842	12,349
Training	1,859	47,251
Travel	68,073	81,668
Utilities	69,969	53,116
	5,206,092	4,500,793

Shuswap Indian Band
Administration and Governance
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	288,931	270,667
Interest income	114	-
Other revenue	500	460
	289,545	271,127
Expenses		
Amortization	71,910	75,156
Bank charges and interest	6,204	4,067
Consulting	41,952	-
Insurance	18,207	13,100
Materials	-	13,400
Office	70,664	39,051
Professional fees	99,022	65,877
Program expense	9,697	32,233
Rent	-	33,440
Repairs and maintenance	23,419	39,036
Salaries and benefits	635,764	612,627
Telephone and internet	22,842	12,349
Travel	36,552	31,173
Utilities	14,543	-
	1,050,776	971,509
Annual deficit before transfers	(761,231)	(700,382)
Transfers between programs	763,861	700,353
Annual deficit	2,630	(29)

Shuswap Indian Band
Community Development
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	63,900	-
Columbia Basin Trust	74,225	147,225
Other corporate donations	7,767	28,503
	145,892	175,728
Expenses		
Administration	25,582	11,851
Consulting	40,859	48,828
Honouraria	26,307	250
Professional fees	5,367	-
Program expense	79,667	67,162
Salaries and benefits	53,876	12,814
Travel	704	210
	232,362	141,115
Annual surplus (deficit) before transfers	(86,470)	34,613
Transfers between programs	93,225	12,525
Annual surplus	6,755	47,138

Shuswap Indian Band
Community Infrastructure and Housing
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	253,789	237,308
Canada Mortgage and Housing Corporation	13,040	-
Columbia Basin Trust	150,000	7,500
	416,829	244,808
Expenses		
Administration	14,853	21,709
Consulting	51,944	84,107
Honouraria	8,400	5,005
Insurance	12,049	16,603
Program expense	267,829	184,525
Repairs and maintenance	77,741	69,019
Salaries and benefits	82,047	66,107
Travel	4,334	4,967
	519,197	452,042
Annual deficit before transfers	(102,368)	(207,234)
Transfers between programs	141,765	105,383
Annual surplus (deficit)	39,397	(101,851)

Shuswap Indian Band
Education
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	160,665	134,514
First Nations Education Council Society	10,023	14,979
	170,688	149,493
Expenses		
Administration	15,434	3,336
Program expense	170,841	102,716
Salaries and benefits	38,097	34,169
Travel	618	-
	224,990	140,221
Annual surplus (deficit) before transfers	(54,302)	9,272
Transfers between programs	27,974	30,037
Annual surplus (deficit)	(26,328)	39,309

Shuswap Indian Band
First Nations GST/FCRSA
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Province of British Columbia	970,289	640,119
First Nations GST	352,004	417,010
Other revenue	-	1,851
	1,322,293	1,058,980
Expenses		
Community events	60,767	44,783
Distributions	55,900	63,200
Program expense	-	717
	116,667	108,700
Annual surplus before transfers	1,205,626	950,280
Transfers between programs	(256,993)	(830,908)
Annual surplus	948,633	119,372

Shuswap Indian Band
Health
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
First Nations Health Authority	304,609	306,106
Expenses		
Program expense	181,195	195,794
Salaries and benefits	107,575	133,430
Travel	4,057	1,656
Administration	8,684	-
	301,511	330,880
Annual surplus (deficit)	3,098	(24,774)

Shuswap Indian Band
Lands and Economic Development
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	240,239	515,242
First Nation's Emergency Services Society	115,690	185,909
Province of British Columbia	49,691	34,000
Additional government funding	15,493	48,600
Leases and forestry licences income	64,479	6,326
	485,592	790,077
Expenses		
Administration	47,158	37,348
Consulting	110,873	351,371
Honouraria	-	1,000
Office	5,856	13,706
Professional fees	137,474	124,451
Program expense	30,935	39,540
Salaries and benefits	190,283	107,429
Training	-	4,006
Travel	1,957	7,381
	524,536	686,232
Annual surplus (deficit) before transfers	(38,944)	103,845
Transfers between programs	23,091	30,141
Annual surplus (deficit)	(15,853)	133,986

Shuswap Indian Band
Property Taxation
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Property taxes	606,744	594,794
Penalties and interest	8,622	-
	615,366	594,794
Expenses		
Administration	130,355	241,151
British Columbia Assessment fees	6,386	-
Professional fees	-	26,114
Program expense	414,115	144,878
	550,856	412,143
Annual surplus before transfers	64,510	182,651
Transfers between programs	(46,333)	(77,316)
Annual surplus	18,177	105,335

Shuswap Indian Band
Rights and Titles/Territorial Stewardship
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Province of British Columbia	765,946	293,178
Additional government funding	2,888	-
BC Hydro	116,919	276,057
Impact Benefit Agreements	96,887	65,370
Referrals and reimbursements	15,466	18,940
Columbia Basin Trust	-	10,000
	998,106	663,545
Expenses		
Administration	142,061	54,765
Consulting	540,446	244,192
Honouraria	8,508	1,360
Office	-	19,676
Professional fees	-	10,788
Program expense	89,625	5,973
Salaries and benefits	168,318	169,825
Training	1,859	43,245
Travel	18,563	33,448
	969,380	583,272
Annual surplus before transfers	28,726	80,273
Transfers between programs	158,310	161,268
Annual surplus	187,036	241,541

Shuswap Indian Band
Social Development
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	234,926	204,414
Province of British Columbia	30,000	-
	264,926	204,414
 Expenses		
Administration	6,230	473
Program expense	179,165	141,232
Salaries and benefits	61,650	72,249
Travel	1,288	2,463
	248,333	216,417
 Annual surplus (deficit) before transfers	16,593	(12,003)
Transfers between programs	1,035	14,068
 Annual surplus	17,628	2,065

Shuswap Indian Band
Water and Sewer Services
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue	652,173	550,768
Expenses		
Amortization	121,681	74,379
Bank charges and interest	339	7,585
Insurance	5,610	7,986
Office	9,340	23,132
Professional fees	37,301	16,964
Rent	-	1,403
Repairs and maintenance	20,297	88,346
Subcontracts	112,412	108,460
Travel	-	370
Utilities	36,034	37,081
	343,014	365,706
Annual surplus	309,159	185,062

Shuswap Indian Band
Economic Development
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue	275,810	245,517
Expenses		
Amortization	50,122	49,926
Bank charges and interest	78	43
Office	1,040	2,770
Professional fees	44,500	4,765
Rent	7,898	11,830
Repairs and maintenance	1,440	7,187
Utilities	19,392	16,035
	124,470	92,556
Annual surplus	151,340	152,961