

CAMPBELL RIVER INDIAN BAND

FINANCIAL STATEMENTS

MARCH 31, 2015

CAMPBELL RIVER INDIAN BAND
FINANCIAL STATEMENTS
MARCH 31, 2015

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CAMPBELL RIVER INDIAN BAND
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
MARCH 31, 2015

The accompanying financial statements of Campbell River Indian Band are the responsibility of management and have been approved by the Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, Moeller & Company, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Campbell River Indian Band and meet when required.

On behalf of Campbell River Indian Band:



Chief Councillor



Councillor



Date



Date

MOELLER & COMPANY

CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Members of Campbell River Indian Band

We have audited the accompanying financial statements of Campbell River Indian Band, which comprise the statement of financial position as at March 31, 2015, and the statements of revenue, expenditures and accumulated surplus, change in net financial assets, 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the First Nation'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 First Nation'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 Campbell River Indian Band as at March 31, 2015, and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Campbell River, British Columbia
July 27, 2015

Moeller & Company
Chartered Professional Accountants

CAMPBELL RIVER INDIAN BAND
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015

	2015	2014
	\$	\$
Financial Assets		
Cash (Note 2)	8,761,431	7,592,566
Accounts receivable (Note 3)	772,952	706,416
Inventories for resale (Note 4)	141,332	106,442
Trust funds held by Federal Government (Note 5)	217,104	219,897
Investments in Government Business Partnerships (Note 6)	9,462,817	8,513,344
	19,355,636	17,138,665
Liabilities		
Bank indebtedness (Note 7)	35,575	56,197
Accounts payable (Note 8)	909,523	524,193
Deferred revenue (Note 9)	5,068,623	5,450,066
Long-term debt (Note 10)	2,822,597	1,389,983
	8,836,318	7,420,439
Net financial assets	10,519,318	9,718,226
Non-financial Assets		
Tangible capital assets (Note 11)	26,615,322	24,070,616
Prepaid expenses	150,276	147,615
	26,765,598	24,218,231
Accumulated Surplus	37,284,916	33,936,457

Approved on behalf of the Campbell River Indian Band

 Chief Councillor

 Councillor

The accompanying notes are an integral part of these financial statements.

CAMPBELL RIVER INDIAN BAND
STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (unaudited)	2015 Actual	2014 Actual
	\$	\$	\$
Revenue			
Federal Government:			
Aboriginal Affairs and Northern Development Canada	3,225,350	3,198,314	2,835,601
Ottawa Trust Funds	10,000	7,021	7,966
Canada Mortgage and Housing Corporation	154,689	154,689	158,902
Health Canada - Set Contribution	64,355	59,092	61,379
Environment Canada - Set Contribution	-	-	20,430
Department of Fisheries and Oceans	-	-	48,981
Province of British Columbia	299,738	299,738	332,862
BC Hydro	642,000	642,000	2,653,600
School District 72	41,168	41,168	41,168
Taxation	2,159,193	2,159,395	2,139,406
Income from government business partnerships	874,000	1,074,973	1,429,328
Rent and land leases	788,591	791,688	795,127
Sales	962,000	1,000,972	856,634
Other	2,393,148	2,392,556	413,051
	11,614,232	11,821,606	11,794,435
Expenditures			
Band Government	3,725,391	3,623,489	3,865,940
Education	1,615,887	1,466,260	1,618,434
Health	117,255	108,849	108,240
Economic Development	1,011,298	1,012,289	1,042,171
Housing and Lands	1,303,720	1,331,958	1,017,436
Community and Social Services	944,599	867,664	806,519
Employment Programs	94,941	62,638	55,719
	8,813,091	8,473,147	8,514,459
Annual surplus	2,801,141	3,348,459	3,279,976
Accumulated surplus at beginning of year	33,936,457	33,936,457	30,656,481
Accumulated surplus at end of year	36,737,598	37,284,916	33,936,457

The accompanying notes are an integral part of these financial statements.

CAMPBELL RIVER INDIAN BAND
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED MARCH 31, 2015

	2015 Budget (Unaudited)	2015 Actual	2014 Actual
	\$	\$	\$
Annual surplus	2,801,141	3,348,459	3,279,976
Acquisition of tangible capital assets	-	(3,400,672)	(214,344)
Amortization of tangible capital assets	735,500	735,675	758,764
Disposal of tangible capital assets	-	120,292	-
	735,500	(2,544,705)	544,420
Acquisition of prepaid asset	-	(76,201)	(51,317)
Use of prepaid asset	-	73,539	86,136
	-	(2,662)	34,819
Increase in net financial assets	3,536,641	801,092	3,859,215
Net financial assets at beginning of year	9,718,226	9,718,226	5,859,011
Net financial assets at end of year	13,254,867	10,519,318	9,718,226

The accompanying notes are an integral part of these financial statements.

CAMPBELL RIVER INDIAN BAND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2015

	2015	2014
	\$	\$
Cash flows from		
Operating activities		
Annual surplus	3,348,459	3,279,976
Items not affecting cash		
Amortization	735,675	758,764
Income from government business partnerships	(1,074,973)	(1,429,328)
Loss on disposal of tangible capital assets	103,479	-
	3,112,640	2,609,412
Change in non-cash operating working capital		
Accounts receivable	(66,536)	376,000
Inventories for resale	(34,890)	3,101
Prepaid expenses	(2,661)	34,819
Accounts payable	385,328	(65,583)
Deferred revenue	(381,442)	(131,315)
Trust funds held by Federal Government	2,793	(945)
	3,015,232	2,825,489
Capital activities		
Purchase of tangible capital assets	(3,400,672)	(214,344)
Proceeds on disposal of tangible capital assets	16,813	-
	(3,383,859)	(214,344)
Financing activities		
Change in bank indebtedness	(20,622)	(14,055)
Repayment of long-term debt	(126,864)	(121,994)
Advances of long-term debt	1,559,478	-
	1,411,992	(136,049)
Investing activities		
Investments in government business partnerships	-	(806,464)
Distributions from government business partnerships	125,500	267,620
	125,500	(538,844)
Increase in cash and cash equivalents	1,168,865	1,936,252
Cash and cash equivalents, beginning of year	7,592,566	5,656,314
Cash and cash equivalents, end of year	8,761,431	7,592,566

The accompanying notes are an integral part of these financial statements.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

1. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(a) Reporting entity

The following investments in government business partnerships are included in the financial statements using the modified equity basis of accounting.

Under the modified equity method of accounting, only the investment in the government business partnerships and the partnership's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of the Campbell River Indian Band.

Government business partnerships accounted for on a modified equity basis include:

1. CRIBCO Limited Partnership (99.99%)
2. CRIBCO Forest Products Limited Partnership (99.99%)
3. A-tlegay Fisheries Limited Partnership (23.50%)
4. Laich-Kwil-Tach Environmental Assessments Limited Partnership (50%)
5. Discovery Harbour Shopping Centre (25.00%)
6. Discovery Crescent Shopping Centre (50.00%)
7. Discovery Residential Holdings Ltd. (Lot 4) joint venture (50%)

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances held with banks and term deposits having a maturity of one year or less at acquisition.

(c) Inventories for resale

Inventories of supplies and goods available for resale are recorded at the lower of cost and net realizable value.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

1. Basis of Presentation and Significant Accounting Policies (continued)

(d) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets.

Amortization is provided for at the following rates and methods:

Buildings	4% Declining balance
Community Infrastructure	4% Declining balance
Furniture, Equipment and Vehicles	20% Declining balance

Tangible capital assets are written down when conditions indicate that they no longer contribute to Campbell River Indian Band's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(e) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

(f) Measurement uncertainty

In preparing the financial statements for the Campbell River Indian Band, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. The main estimates used in preparing these financial statements include allowances for doubtful accounts and amortization. Actual results could differ from these estimates.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

2. Cash

Under the terms of an agreement with Canada Mortgage and Housing Corporation, Campbell River Indian Band must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as to the replacement reserve.

	2015 \$	2014 \$
Externally restricted		
Social Housing replacement reserve	85,150	70,951
Social Housing operating reserve	25,489	26,889
	110,639	97,840
Unrestricted		
Operating	8,650,792	7,494,726
	8,761,431	7,592,566

3. Accounts receivable

	2015 \$	2014 \$
Due from Discovery Harbour Authority	108,310	108,310
Due from Aboriginal Affairs and Northern Development Canada	-	34,686
Due from Canada Mortgage and Housing Canada	57,166	2,534
Due from Taxpayers	540,000	539,798
Due from Nyrstar Myra Falls Ltd.	87,500	-
Due from others	222,308	248,617
	1,015,284	933,945
Allowance for doubtful accounts	(242,332)	(227,529)
	772,952	706,416

4. Inventories for resale

	2015 \$	2014 \$
Wei Wai Kum House of Treasures	141,332	106,442
	141,332	106,442

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

5. Trust funds held by Federal Government

Trust fund accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

	2015, opening balance	Additions	Withdrawals	2015, closing balance
	\$	\$	\$	\$
Capital	214,824	-	-	214,824
Revenue	5,073	7,966	(10,759)	2,280
	219,897	7,966	(10,759)	217,104

6. Investments in Government Business Partnerships

	2015	2014
	\$	\$
CRIBCO Limited Partnership (99.99%)	5,788,209	5,285,664
CRIBCO Forest Products Limited Partnership (99.99%)	803,880	925,893
A-tlegay Fisheries Limited Partnership (23.50%)	244,223	119,841
Laich-Kwil-Tach Environmental Assessments LP (50%)	420,016	386,955
Discovery Harbour Shopping Centre (25.00%)	1,442,165	1,109,602
Discovery Crescent Shopping Centre (50.00%)	539,889	458,414
Discovery Residential Holdings Ltd. (Lot 4) joint venture (50%)	224,435	226,975
	9,462,817	8,513,344

The following is a description of the activities of each commercial enterprise:

1. CRIBCO Limited Partnership operates a marina and marine fuel dock.
2. CRIBCO Forest Products Limited Partnership harvests timber for sale.
3. A-tlegay Fisheries Limited Partnership acquires and manages various fishing licenses and quota.
4. Laich-Kwil-Tach Environmental Assessments LP conducts environmental assessments.
5. Discovery Harbour Shopping Centre is a shopping centre that leases to commercial tenants.
6. Discovery Crescent Shopping Centre is a real estate project that leases to commercial tenants.
7. Discovery Residential Holdings Ltd. (Lot 4) joint venture sub leases lands for a boat repair yard.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

The following table presents condensed financial information for these commercial enterprises:

	CRIBCO Limited Partnership (99.99%)	CRIBCO Forest Products Limited Partnership (99.99%)	A-tlegay Fisheries Limited Partnership (23.50%)	Laich-Kwil- Tach Environment al Assessme nts Limited Partnership (50%)	Discovery Harbour Shopping Centre (25.00%)	Discovery Crescent Shopping Centre (50.00%)	Discovery Residential Holdings Ltd. (Lot 4) joint venture (50%)
Assets	\$ 5,381,413	\$ 955,858	\$ 1,149,227	\$ 1,205,329	\$ 4,376,249	\$ 4,083,779	\$ 435,852
Liabilities	\$ 879,475	\$ 151,488	\$ 109,878	\$ 221,297	\$ 36,771,123	\$ 3,068,608	\$ 12,982
Equity (deficit)	4,501,938	804,370	1,039,349	984,032	(32,394,874)	1,015,171	422,870
	5,381,413	955,858	1,149,227	1,205,329	4,376,249	4,083,779	435,852
	CRIBCO Limited Partnership (99.99%)	CRIBCO Forest Products Limited Partnership (99.99%)	A-tlegay Fisheries Limited Partnership (23.50%)	Laich-Kwil- Tach Environment al Assessme nts Limited Partnership (50%)	Discovery Harbour Shopping Centre (25.00%)	Discovery Crescent Shopping Centre (50.00%)	Discovery Residential Holdings Ltd. (Lot 4) joint venture (50%)
Revenue	\$ 7,007,846	\$ 4,871	\$ 700,031	\$ 891,903	\$ 6,436,544	\$ 717,121	\$ 79,935
Expenses	6,505,300	127,006	170,694	825,775	4,962,293	518,171	33,015
Net Income (loss)	502,546	(122,135)	529,337	66,128	1,474,251	198,950	46,920

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

7. Bank indebtedness

	2015 \$	2014 \$
Bank of Montreal; cheques issued in excess of deposits, interest at prime plus 1%, authorized limit of \$100,000	35,575	56,197

8. Accounts payable

	2015 \$	2014 \$
Government remittances payable	10,803	27,333
City of Campbell River	214,017	212,904
School District #72	349,007	90,775
Ketza Pacific Construction Ltd.	216,310	-
Other trade payables	119,386	193,181
	909,523	524,193

9. Deferred revenue

	March 31, 2014 \$	Funding received, 2015 \$	Revenue recognized, 2015 \$	March 31, 2015 \$
Prepaid Rent				
Home Depot - prepaid rent	1,840,232	-	(42,671)	1,797,561
Walmart - prepaid rent	3,341,330	-	(75,469)	3,265,861
Nyrstar Myra Falls Ltd. - prepaid rent	262,500	-	(262,500)	-
Members - prepaid social housing rent	4,958	1,956	(4,958)	1,956
	5,449,020	1,956	(385,598)	5,065,378
Sales				
Prepaid signage revenue	-	2,250	-	2,250
House of Treasures - prepaid sales	1,046	752	(803)	995
	1,046	3,002	(803)	3,245
	5,450,066	4,958	(386,401)	5,068,623

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

10. Long-term debt

	2015 \$	2014 \$
Bank of Montreal (Thunderbird Hall); loan repayable at \$6,786 per month plus interest at prime plus 1%	397,143	478,571
Bank of Montreal (New Band Office); loan with interest only payments at prime +1% until construction is complete	1,350,000	-
Bank of Montreal (Social Housing); loan repayable at \$686 per month including interest at 6.30%, guaranteed by Canada Mortgage and Housing Corporation	68,124	73,469
Bank of Montreal (6-Plex); loan repayable at \$1,469 per month plus interest at 4.85%	234,150	240,257
TD Canada Trust (Social Housing); loan repayable at \$1,408 per month including interest at 3.59%, guaranteed by Canada Housing and Mortgage Corporation	115,806	128,325
All Nations Trust Company (Social Housing); loan repayable at \$2,381 per month including interest at 2.04%, guaranteed by Canada Housing and Mortgage Corporation	450,142	469,361
All Nations Trust Company (Social Housing); loan repayable at \$864 per month including interest at 1.77%, guaranteed by Canada Housing and Mortgage Corporation	207,232	-
	2,822,597	1,389,983

Estimated total principal payments for the next five years are as follows:

2016	2,081,172
2017	31,060
2018	134,289
2019	27,826
2020 and thereafter	548,250
	2,822,597

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

11. Tangible Capital Assets

	Cost				Accumulated amortization				
	Balance, beginning of year \$	Additions \$	Disposals \$	Balance, end of year \$	Balance, beginning of year \$	Amortization \$	Accumulated amortization on disposals \$	Balance, end of year \$	2015 net book value \$
Land	5,997,376	-	-	5,997,376	-	-	-	-	5,997,376
Buildings	4,554,907	3,293,101	(141,456)	7,706,552	1,295,163	125,270	(32,945)	1,387,488	6,319,064
Community Infrastructure	19,643,360	24,691	-	19,668,051	4,905,390	590,753	-	5,496,143	14,171,908
Furniture, Equipment and Vehicles	438,833	82,880	(19,799)	501,914	363,307	19,652	(8,019)	374,940	126,974
	30,634,476	3,400,672	(161,255)	33,873,893	6,563,860	735,675	(40,964)	7,258,571	26,615,322

	Cost				Accumulated amortization				
	Balance, beginning of year \$	Additions \$	Disposals \$	Balance, end of year \$	Balance, beginning of year \$	Amortization \$	Accumulated amortization on disposals \$	Balance, end of year \$	2014 Net book value \$
Land	5,997,376	-	-	5,997,376	-	-	-	-	5,997,376
Buildings	4,363,019	191,888	-	4,554,907	1,170,523	124,640	-	1,295,163	3,259,744
Community Infrastructure	19,643,360	-	-	19,643,360	4,291,308	614,082	-	4,905,390	14,737,970
Furniture, Equipment and Vehicles	416,377	22,456	-	438,833	343,265	20,042	-	363,307	75,526
	30,420,132	214,344	-	30,634,476	5,805,096	758,764	-	6,563,860	24,070,616

As at March 31, 2015 there was a building under construction with a cost of \$3,006,228 that was not available for use. Accordingly, no amortization was recorded for this asset in these financial statements.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

12. Contingent Liabilities

Campbell River Indian Band has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, Campbell River Indian Band has the following contingent liabilities:

- a) The Campbell River Indian Band is contingently liable for \$6,910,148 with respect to loans from various banks and credit unions to Band members for homes built on reserve land.
- b) The Campbell River Indian Band is contingently liable for \$3,918,208 in loans from Aboriginal Affairs and Northern Development Canada for treaty negotiations. This amount represents the Band's portion of the total loan obligation and is repayable only when a treaty settlement is finalized.
- c) The Campbell River Indian Band is contingently liable for \$9,048,983 with respect to the mortgage payable for the Discovery Harbour Shopping Centre.

13. Contractual Obligations

The nature of Campbell River Indian Band's activities can result in some multi-year contracts whereby it will be obligated to make future payments when goods or services are received. Significant contractual obligations that can be reasonably estimated are summarized as follows:

2016	49,379
2017	49,379
2018	43,171
2019	20,034
	<hr/>
	161,963

14. Pension plan

Campbell River Indian Band provides a defined contribution plan for eligible members of its staff. Members are required to contribute 7% of their salary. Campbell River Indian Band contributes 7% to the members contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. Campbell River Indian Band contributed \$38,585 (2014 - \$33,089) for its retirement benefits. Campbell River Indian Band does not have any other obligations with regards to the pension plan as at March 31, 2015.

15. Comparative Amounts

Certain prior year figures have been reclassified to conform to the current year's presentation.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

16. Budget Information

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by Council.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

17. Segmented information

Campbell River Indian Band provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function. For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The segment results for the period are as follows:

	Band Government			Education			Health		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ 453,760	\$ 453,760	\$ 344,248	\$ 1,331,514	\$ 1,331,514	\$ 1,284,344	-	-	-
Ottawa Trust Funds	10,000	7,021	7,966	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	-	116,891	-	-	-	-	-	-
Health Canada - Set Contribution	-	-	-	-	-	-	64,355	59,092	61,379
Income from government business partnerships	874,000	1,074,973	1,429,328	-	-	-	-	-	-
Taxation	2,159,193	2,159,395	2,139,406	-	-	-	-	-	-
Other revenue	2,737,902	2,733,207	815,327	124,960	125,582	671,267	37,900	37,900	35,894
Total revenue	6,234,855	6,428,356	4,853,166	1,456,474	1,457,096	1,955,611	102,255	96,992	97,273
Expenses									
Wages and benefits	519,180	520,688	390,262	221,458	216,383	204,402	16,386	16,603	26,367
Interest and bank charges	22,150	21,853	11,345	-	-	-	-	-	-
Amortization	700,000	690,588	719,396	-	-	-	-	-	-
Other expenses	2,484,061	2,390,360	2,744,937	1,394,429	1,249,877	1,414,032	100,869	92,246	81,873
Total expenses	3,725,391	3,623,489	3,865,940	1,615,887	1,466,260	1,618,434	117,255	108,849	108,240
Annual surplus (deficit)	\$ 2,509,464	\$ 2,804,867	\$ 987,226	\$(159,413)	\$(9,164)	\$ 337,177	\$(15,000)	\$(11,857)	\$(10,967)

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
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17. Segmented information, continued

	Economic Development			Housing and Lands			Community and Social Services		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues									
Aboriginal Affairs and Northern Development Canada	\$ 38,457	\$ 38,457	\$ 48,271	\$ 763,311	\$ 755,139	\$ 631,735	\$ 638,308	\$ 619,444	\$ 527,002
Canada Mortgage and Housing Corporation	-	-	-	154,689	154,689	42,011	-	-	-
Department of Fisheries and Oceans	-	-	48,981	-	-	-	-	-	-
Province of British Columbia	299,738	299,738	332,862	-	-	-	-	-	-
Other revenue	1,083,464	1,118,116	908,706	93,236	93,519	110,998	730,720	741,335	2,199,629
Total revenue	1,421,659	1,456,311	1,338,820	1,011,236	1,003,347	784,744	1,369,028	1,360,779	2,726,631
Expenses									
Wages and benefits	293,800	289,432	327,025	167,800	164,703	106,907	157,925	158,264	120,720
Interest and bank charges	27,200	25,978	26,794	36,675	36,679	31,062	18,000	17,534	20,899
Amortization	500	5,758	4,622	35,000	39,329	34,747	-	-	-
Other expenses	689,798	691,121	683,730	1,064,245	1,091,247	844,720	768,674	691,866	664,900
Total expenses	1,011,298	1,012,289	1,042,171	1,303,720	1,331,958	1,017,436	944,599	867,664	806,519
Annual surplus (deficit)	\$ 410,361	\$ 444,022	\$ 296,649	\$(292,484)	\$(328,611)	\$(232,692)	\$ 424,429	\$ 493,115	\$ 1,920,112

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

17. Segmented information, continued

	Employment Programs			Consolidated totals		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$	\$
Revenues						
Aboriginal Affairs and Northern Development Canada	\$ -	\$ -	\$ -	\$ 3,225,350	\$ 3,198,314	\$ 2,835,601
Ottawa Trust Funds	-	-	-	10,000	7,021	7,966
Canada Mortgage and Housing Corporation	-	-	-	154,689	154,689	158,902
Department of Fisheries and Oceans	-	-	-	-	-	48,981
Health Canada - Set Contribution	-	-	-	64,355	59,092	61,379
Income from government business partnerships	-	-	-	874,000	1,074,973	1,429,328
Province of British Columbia	-	-	-	299,738	299,738	332,862
Taxation	-	-	-	2,159,193	2,159,395	2,139,406
Other revenue	18,725	18,725	38,190	4,826,907	4,868,384	4,780,010
Total revenue	18,725	18,725	38,190	11,614,232	11,821,606	11,794,435
Expenses						
Wages and benefits	19,941	19,937	49,120	1,396,490	1,386,010	1,224,803
Interest and bank charges	-	-	-	104,025	102,044	90,100
Amortization	-	-	-	735,500	735,675	758,765
Other expenses	75,000	42,701	6,599	6,577,076	6,249,418	6,440,791
Total expenses	94,941	62,638	55,719	8,813,091	8,473,147	8,514,459
Annual surplus (deficit)	\$ (76,216)	\$ (43,913)	\$ (17,529)	\$ 2,801,141	\$ 3,348,459	\$ 3,279,976