

CAMPBELL RIVER INDIAN BAND

FINANCIAL STATEMENTS

MARCH 31, 2016

**CAMPBELL RIVER INDIAN BAND
FINANCIAL STATEMENTS
MARCH 31, 2016**

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CAMPBELL RIVER INDIAN BAND
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
MARCH 31, 2016

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 CPA Canada 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.

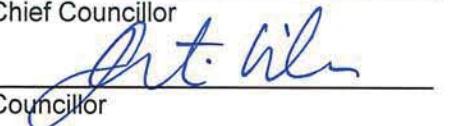
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

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 Matthews, 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

Aug. 5, 2016
Date
Aug. 5, 2016
Date

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, 2016, and the statements of revenue, expenditures and accumulated surplus, change in net financial assets, cash flows and the related schedules 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, 2016, 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.

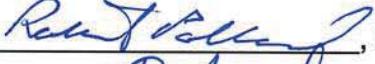
Campbell River, British Columbia
August 5, 2016

Moeller Matthews
Chartered Professional Accountants

CAMPBELL RIVER INDIAN BAND
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2016

	2016	2015
	\$	\$
Financial Assets		
Cash (Note 2)	10,462,468	8,761,431
Accounts receivable (Note 3)	708,720	772,952
Inventories for resale (Note 4)	191,842	141,332
Trust funds held by Federal Government (Note 5)	216,968	217,104
Investments in Government Business Partnerships (Note 6)	<u>10,783,042</u>	<u>9,462,817</u>
	<u>22,363,040</u>	<u>19,355,636</u>
Liabilities		
Bank indebtedness (Note 7)	2,777	35,575
Accounts payable (Note 8)	878,790	909,522
Deferred revenue (Note 9)	5,336,476	5,068,623
Long-term debt (Note 10)	<u>4,308,112</u>	<u>2,822,597</u>
	<u>10,526,155</u>	<u>8,836,317</u>
Net financial assets	11,836,885	10,519,319
Non-financial Assets		
Tangible capital assets (Note 11)	27,167,265	26,615,322
Prepaid expenses	<u>101,688</u>	<u>150,276</u>
	<u>27,268,953</u>	<u>26,765,598</u>
Accumulated Surplus	39,105,838	37,284,917

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, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Revenue			
Federal Government:			
Aboriginal Affairs and Northern Development Canada	2,892,755	2,900,927	3,198,314
Ottawa Trust Funds	7,000	6,265	7,021
Canada Mortgage and Housing Corporation	53,713	53,713	154,689
First Nations Health Authority - Set Contribution	70,114	71,563	59,092
Environment Canada - Set Contribution	15,000	15,000	-
Province of British Columbia	299,738	299,738	299,738
BC Hydro	-	-	642,000
School District 72	45,060	43,753	41,168
Taxation	2,200,218	2,219,074	2,159,395
Income from government business partnerships	1,015,000	1,581,204	1,074,973
Rent and land leases	790,565	791,705	791,688
Sales	1,165,000	1,204,992	1,000,972
Other	1,383,595	975,435	2,392,556
	9,937,758	10,163,369	11,821,606
Expenditures			
Band Government	3,872,914	3,477,134	3,623,491
Education	1,633,613	1,642,686	1,466,260
Health	125,594	136,928	108,849
Economic Development	2,131,130	1,233,733	1,012,289
Housing and Lands	951,876	932,911	1,331,958
Community and Social Services	838,373	798,615	867,664
Employment Programs	125,298	120,441	62,638
	9,678,798	8,342,448	8,473,149
Annual surplus	258,960	1,820,921	3,348,457
Accumulated surplus at beginning of year	37,284,917	37,284,917	33,936,460
Accumulated surplus at end of year	37,543,877	39,105,838	37,284,917

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, 2016

	2016 Budget (Unaudited)	2016 Actual	2015 Actual
	\$	\$	\$
Annual surplus	258,960	1,820,921	3,348,457
Acquisition of tangible capital assets	-	(1,426,602)	(3,400,670)
Amortization of tangible capital assets	740,500	874,659	735,675
Disposal of tangible capital assets	-	-	120,292
	740,500	(551,943)	(2,544,703)
Acquisition of prepaid asset	-	(49,833)	(76,201)
Use of prepaid asset	-	98,421	73,539
	-	48,588	(2,662)
Increase in net financial assets	999,460	1,317,566	801,092
Net financial assets at beginning of year	10,519,319	10,519,319	9,718,227
Net financial assets at end of year	11,518,779	11,836,885	10,519,319

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, 2016

	2016	2015
	\$	\$
Cash flows from Operating activities		
Annual surplus	1,820,921	3,348,457
Items not affecting cash		
Amortization	874,659	735,675
Income from government business partnerships	(1,581,204)	(1,074,973)
Loss on disposal of tangible capital assets	-	103,479
	1,114,376	3,112,638
Change in non-cash operating working capital		
Accounts receivable	64,232	(68,168)
Inventories for resale	(50,510)	(34,890)
Prepaid expenses	48,588	(2,661)
Accounts payable	(30,729)	385,330
Deferred revenue	267,853	(379,810)
Trust funds held by Federal Government	136	2,793
	1,413,946	3,015,232
Capital activities		
Purchase of tangible capital assets	(1,426,602)	(3,400,672)
Proceeds on disposal of tangible capital assets	-	16,813
	(1,426,602)	(3,383,859)
Financing activities		
Change in bank indebtedness	(32,798)	(20,622)
Repayment of long-term debt	(115,410)	(126,864)
Advances of long-term debt	1,600,924	1,559,478
	1,452,716	1,411,992
Investing activities		
Distributions from government business partnerships	260,977	125,500
Increase in cash and cash equivalents	1,701,037	1,168,865
Cash and cash equivalents, beginning of year	8,761,431	7,592,566
Cash and cash equivalents, end of year	10,462,468	8,761,431

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

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

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 CPA Canada.

(a) Principles of consolidation

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%)

(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, 2016

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, 2016**

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

(g) Inventory

Inventory is recorded at the lower of cost and net realizable value.

(h) Surplus recoveries and deficit funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency.

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

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.

	2016	2015
	\$	\$
Externally restricted		
Social Housing replacement reserve	54,283	83,750
Social Housing operating reserve	35,428	26,889
	<hr/> 89,711	<hr/> 110,639
Unrestricted		
Operating	10,372,757	8,650,792
	<hr/> 10,462,468	<hr/> 8,761,431

3. Accounts receivable

	2016	2015
	\$	\$
Due from Discovery Harbour Authority	108,310	108,310
Due from Aboriginal Affairs and Northern Development Canada	25,970	-
Due from Canada Mortgage and Housing Canada	4,475	57,166
Due from Taxpayers	558,855	540,000
Due from Nyrstar Myra Falls Ltd.	-	87,500
Due from others	302,227	222,308
	<hr/> 999,837	<hr/> 1,015,284
Allowance for doubtful accounts	(291,117)	(242,332)
	<hr/> 708,720	<hr/> 772,952

4. Inventories for resale

	2016	2015
	\$	\$
Wei Wai Kum House of Treasures	191,842	141,332

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

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.

	March 31, 2015	Additions, 2016	Withdrawals, 2016	March 31, 2016
Capital	\$	\$	\$	\$
Revenue	214,824	-	-	214,824
	2,280	6,265	(6,401)	2,144
	217,104	6,265	(6,401)	216,968

6. Investments in Government Business Partnerships

	2016	2015
	\$	\$
CRIBCO Limited Partnership (99.99%)	5,961,860	5,788,209
CRIBCO Forest Products Limited Partnership (99.99%)	1,389,073	803,880
A-tlegay Fisheries Limited Partnership (23.50%)	485,197	244,223
Laich-Kwil-Tach Environmental Assessments LP (50%)	470,045	420,016
Discovery Harbour Shopping Centre (25.00%)	1,590,282	1,442,165
Discovery Crescent Shopping Centre (50.00%)	670,389	539,889
Discovery Residential Holdings Ltd. (Lot 4) joint venture (50%)	216,196	224,435
	10,783,042	9,462,817

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, 2016

6. Investments in Government Business Partnerships, continued

	CRIBCO Forest Products Limited Partnership (99.99%)	CRIBCO 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	\$ 5,793,115	\$ 1,614,808	\$ 2,164,379	\$ 1,324,039	\$ 4,456,275	\$ 4,146,562	\$ 423,376
Liabilities	\$ 1,117,523	\$ 224,868	\$ 99,507	\$ 239,938	\$ 35,988,680	\$ 2,890,392	\$ 984
Equity (deficit)	4,675,592	1,389,940	2,064,872	1,084,101	(31,532,405)	1,256,170	422,392
	5,793,115	1,614,808	2,164,379	1,324,039	4,456,275	4,146,562	423,376
Revenue	\$ 6,038,284	\$ 3,242,478	\$ 1,221,377	\$ 1,382,473	\$ 6,027,148	\$ 790,802	\$ 76,718
Expenses	5,714,630	2,672,279	195,854	1,282,404	4,978,765	532,718	30,031
Net Income (loss)	323,654	570,199	1,025,523	100,069	1,048,383	258,084	46,687

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

7. Bank indebtedness

	2016	2015
	\$	\$
Bank of Montreal; cheques issued in excess of deposits, interest at prime plus 1%, authorized limit of \$100,000	<u>2,777</u>	<u>35,575</u>

8. Accounts payable

	2016	2015
	\$	\$
Government remittances payable	13,809	10,803
City of Campbell River	250,764	214,017
School District #72	339,456	349,007
Ketza Pacific Construction Ltd.	-	216,310
Other trade payables	274,761	119,385
	<u>878,790</u>	<u>909,522</u>

9. Deferred revenue

	March 31, 2015	Funding received, 2016	Revenue recognized, 2016	March 31, 2016
	\$	\$	\$	\$
Prepaid Rent				
Home Depot - prepaid rent	1,797,561	-	(42,671)	1,754,890
Walmart - prepaid rent	3,265,861	-	(75,469)	3,190,392
Members - prepaid social housing rent	1,956	2,775	(1,956)	2,775
	<u>5,065,378</u>	<u>2,775</u>	<u>(120,096)</u>	<u>4,948,057</u>
Sales and other				
Coast Opportunity Funds	-	730,000	(343,966)	386,034
Prepaid signage revenue	2,250	1,500	(2,250)	1,500
House of Treasures - prepaid sales	995	886	(996)	885
	<u>3,245</u>	<u>732,386</u>	<u>(347,212)</u>	<u>388,419</u>
	<u>5,068,623</u>	<u>735,161</u>	<u>(467,308)</u>	<u>5,336,476</u>

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

10. Long-term debt

	2016 \$	2015 \$
Bank of Montreal (Thunderbird Hall); loan repayable at \$6,786 per month plus interest at prime plus 1%. This loan is due on demand.	315,714	397,143
Bank of Montreal (New Band Office); loan repayable at \$16,407 per month including interest at prime plus 1%. This loan is due on demand.	2,651,191	1,350,000
All Nations Trust Company (Social Housing); ; loan repayable at \$614 per month including interest at 1.23%, guaranteed by Canada Mortgage and Housing Corporation	62,230	-
Bank of Montreal (6-Plex); loan repayable at \$1,469 per month including interest at 4.85%. this loan matures on July 31, 2016.	227,764	234,150
TD Canada Trust (Social Housing); loan repayable at \$1,408 per month including interest at 3.59%, guaranteed by Canada Housing and Mortgage Corporation	102,834	115,806
Bank of Montreal (Campsite); loan repayable at \$1,468 per month including interest at 3.85%. This loan matures on April 30, 2020.	66,433	-
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	430,549	450,142
All Nations Trust Company (Social Housing); loan repayable at \$864 per month including interest at 1.77%, guaranteed by Canada Housing and Mortgage Corporation	200,473	207,232
All Nations Trust Company (Social Housing); Construction loan with no specified terms of repayment or stated interest rate until contruction is complete	250,924	-
<u>Bank of Montreal (Social Housing)</u>	<u>-</u>	<u>68,124</u>
	<u>4,308,112</u>	<u>2,822,597</u>

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

2017	3,507,906
2018	63,720
2019	65,476
2020	623,431
2021 and thereafter	47,579
	<u>4,308,112</u>

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

11. Tangible Capital Assets

	Cost			Accumulated amortization				2016 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Land	5,997,376	-	-	5,997,376	-	-	-	5,997,376
Buildings	7,706,552	1,274,599	-	8,981,151	1,387,488	262,946	-	1,650,434
Community Infrastructure	19,668,051	-	-	19,668,051	5,496,143	568,284	-	6,064,427
Furniture, Equipment and Vehicles	501,914	152,003	-	653,917	374,940	43,429	-	418,369
	33,873,893	1,426,602	-	35,300,495	7,258,571	874,659	-	27,167,265

	Cost			Accumulated amortization				2015 Net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Land	5,997,376	-	-	5,997,376	-	-	-	5,997,376
Buildings	4,554,907	3,293,099	(141,454)	7,706,552	1,295,163	125,270	(32,945)	1,387,488
Community Infrastructure	19,643,360	24,691	-	19,668,051	4,905,390	590,753	-	5,496,143
Furniture, Equipment and Vehicles	438,833	82,880	(19,799)	501,914	363,307	19,652	(8,019)	374,940
	30,634,476	3,400,670	(161,253)	33,873,893	6,563,860	735,675	(40,964)	26,615,322

CAMPBELL RIVER INDIAN BAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

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, in the normal course of its operations, Campbell River Indian Band becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on Campbell River Indian Band's financial statements.

- a) The Campbell River Indian Band is contingently liable for \$6,337,877 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 \$4,054,383 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 \$8,851,993 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:

2017	49,379
2018	43,171
2019	20,034
<hr/>	
	112,584

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 \$34,486 (2015 - \$38,585) for its retirement benefits. Campbell River Indian Band does not have any other obligations with regards to the pension plan as at March 31, 2016.

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, 2016**

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, 2016

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:

as follows:

	Band Government		Education		Health		2016 Budget	2016 Actual	2015 Actual
	2016 Budget	2016 Actual	2016 Budget	2016 Actual	2015 Actual	2016 Budget			
Revenues									
Aboriginal Affairs and Northern Development Canada	360,374	360,374	453,760	1,321,920	1,321,920	1,331,514	-	-	-
Ottawa Trust Funds	7,000	6,265	7,021	-	-	-	-	-	-
First Nations Health Authority - Set Contribution	-	-	-	-	-	-	70,114	71,563	59,092
Income from government business partnerships	1,015,000	1,581,204	1,074,973	-	-	-	-	-	-
Taxation	2,200,218	2,219,074	2,159,395	-	-	-	-	-	-
Other revenue	869,681	869,526	2,733,207	176,987	176,544	125,582	40,480	40,541	37,900
Total revenue	4,452,273	5,036,443	6,428,356	1,498,907	1,498,464	1,457,096	110,594	112,104	96,992
Expenses									
Wages and benefits	494,295	503,368	520,688	225,383	230,796	216,383	6,075	6,065	16,603
Interest and bank charges	95,050	67,646	21,853	-	-	-	-	-	-
Amortization	700,000	815,195	690,588	-	-	-	-	-	-
Other expenses	2,583,569	2,090,925	2,390,362	1,408,230	1,411,890	1,249,877	119,519	130,863	92,246
Total expenses	3,872,914	3,477,134	3,623,491	1,633,613	1,642,686	1,466,260	125,594	136,928	108,849
Annual surplus (deficit)	579,359	1,559,309	2,804,865	(134,706)	(144,222)	(9,164)	(15,000)	(24,824)	(11,857)

CAMPBELL RIVER INDIAN BAND
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17. Segmented information, continued

	Economic Development			Housing and Lands			Community and Social Services		
	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual
Revenues									
Aboriginal Affairs and Northern Development Canada	87,995	87,995	38,457	565,571	561,951	755,139	530,925	542,717	619,444
Canada Mortgage and Housing Corporation	-	-	-	53,713	53,713	154,689	-	-	-
Province of British Columbia	299,738	299,738	299,738	-	-	-	-	-	-
Other revenue	2,056,909	1,686,582	1,118,116	111,891	111,917	93,519	76,243	78,746	741,335
Total revenue	2,444,642	2,074,315	1,456,311	731,175	727,581	1,003,347	607,168	621,463	1,360,779
Expenses									
Wages and benefits	290,550	287,626	289,432	195,000	199,027	164,703	96,400	146,610	158,264
Interest and bank charges	34,850	34,157	25,978	30,325	22,445	36,679	15,000	13,500	17,534
Amortization	500	14,245	5,758	40,000	45,219	39,329	-	-	-
Other expenses	1,805,230	897,705	691,121	686,551	666,220	1,091,247	726,973	638,505	691,866
Total expenses	2,131,130	1,233,733	1,012,289	951,876	932,911	1,331,958	838,373	798,615	867,664
Annual surplus (deficit)	313,512	840,582	444,022	(220,701)	(205,330)	(328,611)	(231,205)	(177,152)	493,115

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

	Employment Programs			Consolidated totals		
	2016 Budget	2016 Actual	2015 Actual	2016 Budget	2016 Actual	2015 Actual
Revenues	\$	\$	\$	\$	\$	\$
Aboriginal Affairs and Northern Development Canada	25,970	25,970	-	2,892,755	2,900,927	3,198,314
Ottawa Trust Funds	-	-	-	7,000	6,265	7,021
Canada Mortgage and Housing Corporation	-	-	-	53,713	53,713	154,689
First Nations Health Authority - Set Contribution	-	-	-	70,114	71,563	59,092
Income from government business partnerships	-	-	-	1,015,000	1,581,204	1,074,973
Province of British Columbia	-	-	-	299,738	299,738	299,738
Taxation	-	-	-	2,200,218	2,219,074	2,159,395
Other revenue	67,029	67,029	18,725	3,399,220	3,030,885	4,868,384
Total revenue	92,999	92,999	18,725	9,937,758	10,163,369	11,821,606
Expenses						
Wages and benefits	31,190	31,190	19,937	1,338,893	1,404,682	1,386,010
Interest and bank charges	-	-	-	175,225	137,748	102,044
Amortization	-	-	-	740,500	874,659	735,675
Other expenses	94,108	89,251	42,701	7,424,180	5,925,359	6,249,420
Total expenses	125,298	120,441	62,638	9,678,798	8,342,448	8,473,149
Annual surplus (deficit)	(32,299)	(27,442)	(43,913)	258,960	1,820,921	3,348,457