

GITXAALA NATION
FINANCIAL STATEMENTS
MARCH 31, 2016

Received
JUL 29 2016

GITXAALA NATION
YEAR ENDED MARCH 31, 2016

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Gitxaala Nation and all the information in this annual report are the responsibility of management and have been approved by the Chief and Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include some amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Gitxaala Nation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and that the Band's assets are appropriately accounted for and adequately safeguarded.

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

The Chief and Council review the Nation's financial statements and recommend their approval. The Chief and Council meet 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 annual report, the financial statements and the external auditor's report. The Chief and Council take this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.

The financial statements have been audited by Carlyle Shepherd & Co. in accordance with Canadian generally accepted auditing standards on behalf of the Members. Carlyle Shepherd & Co. has full access to Chief and Council.


Chief


Councillor

Kitkatla, BC
July 24, 2016

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INDEPENDENT AUDITOR'S REPORT

TO THE GITXAALA NATION

Report on the Financial Statements

We have audited the accompanying statement of financial position of the Gitxaala Nation as at March 31, 2016 and the statements of financial activities, cash flows and changes in net financial assets (liabilities) for the year then ended and a summary of significant accounting policies.

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 controls as management determines are necessary to enable the preparation of financial statements that are free of 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 the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Nation as at March 31, 2016 and the results of its operations, cash flows and changes in net financial assets (liabilities) for the year then ended in accordance with Canadian public sector accounting standards.

Prince Rupert, BC
July 24, 2016



GITXAALA NATION

STATEMENT OF FINANCIAL POSITION

MARCH 31

	2016	2015
	\$	\$
Financial Assets		
Cash	258,234	738,462
Marketable securities (note 1)	1,257,417	2,146,872
Accounts receivable (note 2)	6,509,513	1,373,945
Ottawa trust funds (note 3)	794,314	773,829
	<u>8,819,478</u>	<u>5,033,108</u>
Liabilities		
Accounts payable and accruals (note 4)	1,062,028	1,267,235
Deferred revenue (note 1)	245,115	-
Replacement reserve (note 5)	191,042	176,896
Bank and other loans (note 6)	4,085,533	4,076,254
	<u>5,583,718</u>	<u>5,520,385</u>
Net Financial Assets (Liabilities)	<u>3,235,760</u>	<u>-487,277</u>
Non-Financial Assets		
Prepaid expenses	60,076	100,785
Property and equipment (notes 1 and 7)	29,495,128	25,607,274
Investments (notes 1 and 8)	1,380,329	1,097,090
	<u>30,935,533</u>	<u>26,805,149</u>
	<u>34,171,293</u>	<u>26,317,872</u>
Nation Position		
Operating surplus (note 9)	3,771,232	320,111
Equity in Ottawa trust funds	794,314	773,829
Equity in property and equipment (note 10)	28,225,418	24,126,842
Equity in investments (note 8)	1,380,329	1,097,090
	<u>34,171,293</u>	<u>26,317,872</u>

APPROVED ON BEHALF OF COUNCIL

 Chief

 Councillor

CARLYLE SHEPHERD & CO.

CHARTERED PROFESSIONAL ACCOUNTANTS



GITXAALA NATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED MARCH 31

	Unaudited Budget 2016 \$	2016 \$	2015 \$
REVENUES			
INAC	4,291,627	4,291,627	4,279,873
CMHC	76,915	74,043	178,185
Department of Fisheries and Oceans	172,774	161,118	172,774
First Nations Health Authority	1,184,601	1,184,601	1,088,423
Investment	131,059	28,892	275,166
LNG proponent revenue	2,953,731	6,597,145	2,833,209
Ottawa trust funds	22,729	20,485	22,729
Province of British Columbia	-	5,575,000	-
Rental	362,159	283,738	240,309
Other	<u>1,966,357</u>	<u>3,808,922</u>	<u>1,918,769</u>
	<u>11,161,952</u>	<u>22,025,571</u>	<u>11,009,437</u>
EXPENDITURE			
Administration	5,617,559	7,017,027	5,899,616
Amortization	1,204,699	1,394,870	1,204,699
Capital Projects	186,534	959,085	313,160
Education	2,212,642	2,391,717	2,134,235
Forestry	22,608	16,858	22,607
Health	1,054,150	1,401,843	1,169,407
Social Housing	105,097	80,707	101,124
Social Services	<u>855,781</u>	<u>910,043</u>	<u>854,781</u>
	<u>11,259,070</u>	<u>14,172,150</u>	<u>11,699,629</u>
REVENUE OVER EXPENDITURE	-97,118	7,853,421	-690,192
OPENING POSITION	<u>26,317,872</u>	<u>26,317,872</u>	<u>27,008,064</u>
CLOSING POSITION	<u>26,220,754</u>	<u>34,171,293</u>	<u>26,317,872</u>

GITXAALA NATION
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31

	2016	2015
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenditure	7,853,421	-690,192
Amortization	1,394,870	1,204,699
Accounts payable and accruals	-205,207	-248,816
Deferred revenue	245,115	-
Replacement reserve	14,146	22,298
Accounts receivable	-5,135,568	436,950
Ottawa trust funds	-20,485	-22,729
Prepaid expenses	40,709	-20,610
	<u>4,187,001</u>	<u>681,600</u>
FINANCING ACTIVITIES		
Bank and other loans	<u>9,279</u>	<u>-103,292</u>
INVESTING ACTIVITIES		
Property and equipment additions	-5,282,724	-254,678
Investments	-283,239	-144,107
Marketable securities	<u>889,455</u>	<u>142,503</u>
	<u>-4,676,508</u>	<u>-256,282</u>
CHANGE IN CASH	-480,228	322,026
OPENING CASH BALANCE	<u>738,462</u>	<u>416,436</u>
CLOSING CASH BALANCE	<u>258,234</u>	<u>738,462</u>

GITXAALA NATION

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (LIABILITIES)

YEAR ENDED MARCH 31

	2016	2015
	\$	\$
Revenue over expenditure	7,853,421	-690,192
Amortization	1,394,870	1,204,699
Property and equipment additions	-5,282,724	-254,678
Prepaid expenses	40,709	-20,610
Investments	<u>-283,239</u>	<u>-144,107</u>
CHANGE IN NET FINANCIAL ASSETS (LIABILITIES)	3,723,037	95,112
CHANGE IN NET FINANCIAL ASSETS (LIABILITIES)	<u>-487,277</u>	<u>-582,389</u>
CHANGE IN NET FINANCIAL ASSETS (LIABILITIES)	<u>3,235,760</u>	<u>-487,277</u>

GITXAALA NATION

NOTES

MARCH 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

a) Fund Accounting

These financial statements have been prepared using the fund accounting method and guidelines issued by Indigenous and Northern Affairs Canada (INAC) which include compliance with the Public Sector Accounting Handbook.

b) Property and Equipment

Property and equipment are reported at cost.

Amortization is calculated on the declining balance method at the following annual rates:

Buildings	4%
Infrastructure	4%
Equipment	15% & 20%

Purchases of Social Housing Fund assets are reported at cost. Amortization is provided on these assets at a rate equal to the annual principal reduction of the related mortgage that approximates consumption of the asset for accounting purposes.

Purchases costing more than \$5,000 are capitalized.

c) Loans

Economic development and member loans issued and repaid under the fund accounting method are reported as expenditures and revenue respectively.

d) Accrual Accounting

Government grants and subsidy revenue are recognized as the Nation becomes entitled to the funding under the applicable agreement. Funding from external parties restricted by agreement or legislation is reported as deferred revenue until used for the purposes specified.

Interest and other income are recognized when earned.

Expenditures are reported in the period the goods or services are rendered or products received.

GITXAALA NATION

NOTES

MARCH 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Investments

Band controlled enterprises and investments in limited partnerships are reported using the modified equity method. Other long-term investments are reported at cost. Losses are only recognized to the extent of the investment.

f) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards require management to make estimates and assumptions that affect the amounts reported. Actual results could differ from these estimates.

g) Financial Instruments

The Nation measures financial assets and liabilities at market value at the date of acquisition except for marketable securities as described in note 1.h. It is management's opinion that the Nation's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks except for marketable securities.

h) Marketable Securities

Marketable securities classified as held for trading are reported at market value.

2. ACCOUNTS RECEIVABLE

	2016	2015
INAC	\$ 81,331	\$ 47,733
Canada Revenue Agency - GST	290,468	251,320
Other Federal	158,518	151,870
Province of British Columbia	40,250	-
Funds in legal trust	5,696,080	344,282
Social housing rent	492,992	461,214
Trade and other	515,171	729,881
	<u>7,274,810</u>	<u>1,986,300</u>
Allowance for doubtful accounts	<u>765,297</u>	<u>612,355</u>
	<u>\$ 6,509,513</u>	<u>\$ 1,373,945</u>

GITXAALA NATION

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MARCH 31, 2016

3. OTTAWA TRUST FUNDS

INAC holds funds in trust for the Nation. These funds are designated as revenue or capital funds as is required by the Indian Act. The Nation is permitted to expend its revenue fund for any purpose that will promote the general progress and welfare of the Nation and its members. The expenditure of capital funds must be for projects of a capital nature and require the consent of the Minister of INAC.

	Revenue	Capital	Total
Opening balance	\$ 769,382	\$ 4,447	\$ 773,829
Interest	<u>20,485</u>	<u>-</u>	<u>20,485</u>
Closing balance	<u>\$ 789,867</u>	<u>\$ 4,447</u>	<u>\$ 794,314</u>

4. ACCOUNTS PAYABLE AND ACCRUALS

	2016	2015
Governmental payables	\$ 7,630	\$ 4,777
Trade and other	945,794	1,184,431
Wages and benefits	<u>108,604</u>	<u>78,027</u>
	<u>\$ 1,062,028</u>	<u>\$ 1,267,235</u>

5. REPLACEMENT RESERVE

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited annually. These funds, with accumulated interest, must be held in a separate bank account and/or invested in accounts or instruments insured by the Canada Deposit Insurance Corporation or as approved by CMHC. As at March 31, 2016, \$150,259 of the required \$191,042 is in a separate bank account.

Opening balance	\$ 176,896
Current provision	26,569
Expenditures	<u>-12,423</u>
Closing balance	<u>\$ 191,042</u>

GITXAALA NATION

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MARCH 31, 2016

6. BANK AND OTHER LOANS

Royal Bank of Canada, demand loans

\$8,525/month including interest at prime plus 1.25% per annum;
secured by a charge on specified property. \$ 606,158

\$381/month including interest at 4.99% per annum, secured by
a charge on specified equipment. 5,892

\$749/month including interest at 5.99% per annum, secured by
a charge on specified equipment. 22,099

\$1,074/month including interest at 5.99% per annum, secured
by a charge on specified equipment. 39,731

Toyota Credit Canada Limited, \$750/month including interest at
3.9% per annum; secured by a specific vehicle. 6,636

All Nations Trust Company; secured by mortgages against the
social housing units.

\$3,590/month including interest at 1.08% per annum. 106,218

\$3,702/month including interest at 1.08% per annum. 173,842

\$2,240/month including interest at 1.92% per annum. 309,135

British Columbia Treaty Commission advances to be repaid upon
completion of treaty negotiations or upon withdrawal from the
process. The Nation is not participating in active negotiations.
Interest is not charged on the advance. 2,595,822

Royal Bank of Canada, authorized to \$500,000, interest at prime
plus 1% per annum, secured by a general security agreement. 220,000

\$ 4,085,533

Scheduled principal repayment during the next five years is as follows:

2017	\$ 435,538
2018	211,693
2019	191,497
2020	161,656
2021	116,237

\$ 1,116,621

GITXAALA NATION

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MARCH 31, 2016

7. PROPERTY AND EQUIPMENT

	COST		ACCUMULATED AMORTIZATION			NET BOOK VALUE		
	Opening Balance \$	Additions \$	Closing Balance \$	Opening Balance \$	Annual Amortization \$	Closing Balance \$	2016 \$	2015 \$
Land	589,000	-	589,000	-	-	-	589,000	589,000
Buildings	13,651,891	183,719	13,835,610	6,576,996	341,224	6,918,220	6,917,390	7,074,895
Infrastructure	24,179,980	4,850,000	29,029,980	6,889,339	885,626	7,774,965	21,255,015	17,290,641
Equipment	1,370,917	238,837	1,609,754	954,601	131,031	1,085,632	524,122	416,316
Vessels	682,850	10,168	693,018	446,428	36,989	483,417	209,601	236,422
	40,474,638	5,282,724	45,757,362	14,867,364	1,394,870	16,262,234	29,495,128	25,607,274

GITXAALA NATION

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MARCH 31, 2016

8. INVESTMENTS

Controlled enterprises are accounted for using the modified equity method. Losses in each controlled enterprise are recorded only to the extent of the Nation's investment.

	Opening balance	Income	Closing balance
Partnerships			
Tyee Building Supplies	\$ 821,434	\$ 114,182	\$ 935,616
North Coast Skeena CFE	275,654	169,057	444,711
Non-controlled enterprises			
North-Co-Corp Ferry Services Ltd. shares - 33.33% interest	2	-	2
	<u>\$ 1,097,090</u>	<u>\$ 283,239</u>	<u>\$ 1,380,329</u>

Kitkatla Development Corporation carrying value is nil at year-end. Full financial disclosure has not been provided for Coast Industrial Construction Partnership, the primary asset of the corporation.

The Nation also owns the shares of three corporations that are inactive.

9. OPERATING SURPLUS (DEFICIT)

	2016	2015
	\$	\$
Administration	1,413,445	-2,077,796
Capital Projects	562,602	213,289
Education	2,841,602	2,954,430
Forestry	1,068,557	1,235,415
Health	387,245	486,301
Social Housing	122,201	98,969
Social Services	-160,977	-127,054
Treaty	-2,463,443	-2,463,443
	<u>3,771,232</u>	<u>320,111</u>

GITXAALA NATION

NOTES

MARCH 31, 2016

10. EQUITY IN PROPERTY AND EQUIPMENT

Opening balance	\$ 24,126,842
Contribution from operations	5,282,724
Principal repayment	210,722
Amortization	<u>-1,394,870</u>
Closing balance	<u>\$ 28,225,418</u>

11. CONTINGENT LIABILITIES

Guarantor on The Toronto-Dominion Bank loan for North-Co-Corp Ferry Services Ltd. to \$25,000.

Guarantor on Royal Bank of Canada loan for Tyee Building Supplies LP to \$2,502,000.

Guarantor on Royal Bank of Canada loan for Tyee Building Supplies (2009) Ltd. in the amount of \$2,847,450.

Guarantor on Royal Bank of Canada loan for Coast Industrial Construction LP to a maximum of \$6,100,000.

Guarantor on various Coast Industrial Construction LP capital leases to \$716,871.

Guarantor on road truck loans for four members to \$200,000.

Guarantor on Rona Inc. account for Tyee Building Supplies LP to an unlimited amount.

12. SEGMENT DISCLOSURE

The presentation by segment is based on the same accounting policies as described in the summary of significant accounting policies as described in note one. The following table presents the expenses incurred and the revenue generated by main object of expense and by major revenue type. The segment results for the year are as follows:

GITXAALA NATION

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MARCH 31, 2016

12. SEGMENT DISCLOSURE (continued)

	Budget Total 2016 \$	Administration \$	Capital Projects \$	Education \$	Forestry \$	Health \$	Social Housing \$	Social Services \$	Amortization \$	Total 2016 \$	Total 2015 \$
REVENUE											
INAC	4,291,627	1,236,097	160,925	2,018,484	-	-	-	876,121	-	4,291,627	4,279,873
CMHC	76,915	-	-	-	-	-	74,043	-	-	74,043	178,185
Department of Fisheries and Oceans	172,774	161,118	-	-	-	-	-	-	-	161,118	172,774
First Nations Health Authority	1,184,601	-	45,335	-	-	1,139,266	-	-	-	1,184,601	1,088,423
Investment	131,059	28,892	-	-	-	-	-	-	-	28,892	275,166
LNG proponent revenue	2,953,731	6,597,145	-	-	-	-	-	-	-	6,597,145	2,833,209
Ottawa trust funds	22,729	20,485	-	-	-	-	-	-	-	20,485	22,729
Province of British Columbia	-	5,575,000	-	-	-	-	-	-	-	5,575,000	-
Rental	362,159	140,033	9,940	-	-	-	133,765	-	-	283,738	240,309
Other	1,966,357	2,884,202	497,028	259,897	-	167,690	105	-	-	3,808,922	1,918,769
	11,161,952	16,642,972	713,228	2,278,381	-	1,306,956	207,913	876,121	-	22,025,571	11,009,437
EXPENDITURE											
Allowances	1,160,856	88,319	-	589,936	-	-	-	740,104	-	1,418,359	1,218,865
Administration	681,969	282,156	-	326,484	-	223,206	-	11,112	-	842,958	688,762
Amortization	1,204,699	-	-	-	-	-	-	-	1,394,870	1,394,870	1,204,699
Bad debts	28,414	138,680	-	-	-	-	-	-	-	138,680	28,414
Bank charge and interest	74,163	46,144	-	-	16,858	1,475	10,766	-	-	75,243	88,157
Chief and Council	306,502	343,385	-	-	-	218,944	-	11,768	-	343,385	306,502
Contract services	2,435,246	1,754,299	684,721	1,252,298	-	-	-	-	-	3,922,030	2,742,226
Funding recoveries	-	11,297	2,440	40,558	-	3,437	-	9,657	-	67,389	13,324
Insurance	121,804	82,113	1,597	2,548	-	-	27,256	-	-	113,514	121,804
Materials and supplies	1,414,723	830,092	102,997	33,258	-	164,001	33,745	63,442	-	1,227,535	1,259,102
Professional services	1,128,941	1,122,031	-	-	-	-	5,000	-	-	1,127,031	1,439,741
Telephone and utilities	261,948	245,656	1,351	8,036	-	13,265	-	532	-	268,840	195,734
Travel and workshops	925,134	791,921	4,436	65,313	-	344,892	-	1,704	-	1,208,266	761,586
Wages and benefits	1,514,671	1,280,934	161,543	73,286	-	432,623	3,940	71,724	-	2,024,050	1,630,713
	11,259,070	7,017,027	959,085	2,391,717	16,858	1,401,843	80,707	910,043	1,394,870	14,172,150	11,699,629
REVENUE OVER EXPENDITURE	-97,118	9,625,945	-245,857	-113,336	-16,858	-94,887	127,206	-33,922	-1,394,870	7,853,421	-690,192
TRANSFERS	-	-5,717,067	5,866,559	508	-150,000	-	-	-	-	-	-
ANNUAL SURPLUS (DEFICIT)	-97,118	3,908,878	5,620,702	-112,828	-166,858	-94,887	127,206	-33,922	-1,394,870	7,853,421	-690,192

GITXAALA NATION

SUMMARY STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31, 2016

Fund	Schedu	Opening Surplus (Deficit)	INAC	REVENUE	Other	Total Current Revenue	Total Current Expenditure	Revenue Over Expenditure	Transfer Other Funds	Closing Surplus (Deficit)
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Social Assistance										
Service Delivery	1	10,160	61,781	-	-	61,781	60,850	931	-	11,091
Benefits	2	-143,212	662,689	-	-	662,689	722,019	-59,330	-	-202,542
Family Violence	3	23	9,228	-	-	9,228	9,251	-23	-	-
TESI	4	-23,738	-	-	-	-	-	-	-	-23,738
Adult In Home Care	5	27,470	63,020	-	-	63,020	41,122	21,898	-	49,368
National Child Benefit	6	2,243	79,403	-	-	79,403	76,802	2,601	-	4,844
		-127,054	876,121	-	-	876,121	910,044	-33,923	-	-160,977
Education										
LKS Guidance and Counselling	7	81,305	9,782	-	-	9,782	16,647	-6,865	-	74,440
Band Operated School	8	1,310,114	1,384,042	-	196,005	1,580,047	1,449,905	130,142	-	1,440,256
Summer Students	9	355	-	-	19,647	19,647	15,561	4,086	-	4,441
New Paths	10	54,790	-	-	-	-	413	-413	508	54,885
Post Secondary	11	544,807	621,800	-	7,196	628,996	830,600	-201,604	-	343,203
Student Financial Assistance	12	276,663	2,860	-	36,839	39,699	54,116	-14,417	-	262,246
Local Education Fund	13	686,396	-	-	210	210	24,475	-24,265	-	662,131
		2,954,430	2,018,484	-	259,897	2,278,381	2,391,717	-113,336	508	2,841,602
Health										
Community Health Services	14	23,842	-	128,994	6,984	135,978	154,016	-18,038	-	5,804
Patient Travel	15	-24,085	-	285,512	-	285,512	335,137	-49,625	-	-73,710
Health Director	16	24,581	-	94,895	4,941	99,836	120,109	-20,273	-	4,308
Aboriginal Diabetes Initiative	17	-1,516	-	14,932	-	14,932	12,596	2,336	-	820
NNADAP	18	-2,835	-	53,707	-	53,707	48,097	5,610	-	2,775
Other	19	10,615	-	72,007	54,092	126,099	129,536	-3,437	-	7,178
Pre-Natal	20	1,209	-	27,417	-	27,417	24,950	2,467	-	3,676
Community Care	21	38,609	-	188,940	2,954	191,894	205,487	-13,593	-	25,016
Youth	22	106,100	-	116,844	3,746	120,590	145,707	-25,117	-	80,983
Administration	23	237,661	-	-	81,144	81,144	21,125	60,019	-3,809	293,871
Services	24	885	-	32,390	-	32,390	32,795	-405	-	480
Clerical Support	25	-6,767	-	13,403	-	13,403	6,587	6,816	-	49

GITXAALA NATION

SUMMARY STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED MARCH 31, 2016

Fund	Schedu	Opening Surplus (Deficit)	REVENUE			Total Current Revenue	Other	Total Current Expenditure	Revenue Over Expenditure	Transfer Other Funds	Closing Surplus (Deficit)
		\$	INAC	FNHA		\$	\$	\$	\$	\$	\$
HIV / AIDS	26	6,156	-	1,481	-	1,481	-	1,648	-167	-	5,989
Maternal Child Health	27	30,561	-	108,744	8,721	117,465	-	135,061	-17,596	-	12,965
Other Health Programmes	28	41,285	-	-	5,108	5,108	-	33,161	-28,053	3,809	17,041
Other		486,301	-	1,139,266	167,690	1,306,956	-	1,406,012	-99,056	-	387,245
Family Support Program	29	21,456	-	-	32,364	32,364	-	48,662	-16,298	-	5,158
Administration	30	-1,841,162	466,367	-	1,299,550	1,765,917	-	1,940,035	-174,118	1,220	-2,014,060
Local Revenue	31	-688,445	-	-	194,273	194,273	-	487,829	-293,556	-16,559	-998,560
Planning and Skills Development	32	-19,309	69,300	-	-	69,300	-	110,386	-41,086	-	-60,395
Cable and Internet Systems	33	-42,408	-	-	112,907	112,907	-	99,649	13,258	-	-29,150
Fire Protection	34	80,940	43,076	-	2,706	45,782	-	87,869	-42,087	-	38,853
Teacherages	35	483,694	92,036	-	24,300	116,336	-	103,714	12,622	-	496,316
Infrastructure O&M	36	-9,963	418,806	-	2,460	421,266	-	474,439	-53,173	-	-63,136
Infrastructure O&M Recycling	37	123,393	7,823	-	61,044	68,867	-	120,809	-51,942	-	71,451
Economic Development	38	8,347	124,393	-	-	124,393	-	194,469	-70,076	63,553	1,824
Various Negotiations											
LNG Proponents	39	326,424	-	-	6,597,145	6,597,145	-	987,653	5,609,492	-1,186,735	4,749,181
Other	40	2,697,549	-	-	5,854,851	5,854,851	-	1,047,299	4,807,552	-4,850,000	2,655,101
Fisheries and Marine Use	41	-109,596	-	-	152,898	152,898	-	92,029	60,869	389	-48,338
Fisheries AFS	42	373,849	-	-	622,206	622,206	-	605,806	16,400	-2,004	388,245
Indian Registry	43	-81,169	14,296	-	1,400	15,696	-	20,806	-5,110	-	-86,279
Katrina Leslie	44	-818,664	-	-	8,800	8,800	-	63,811	-55,011	-	-873,675
Land Use Plan	45	113	-	-	-	-	-	-	-	-113	-
Elections	46	-395,932	-	-	1,600	1,600	-	207,003	-205,403	-	-601,335
Cultural Camp	47	2,396	-	-	-	-	-	-	-	-	2,396
Forestry	48	-210,813	-	-	-	-	-	-	-	-	-210,813
Forestry - FRA	49	1,446,228	-	-	-	-	-	16,858	-16,858	-150,000	1,279,370
Economic Opportunities	50	-2,011,293	-	-	74,382	74,382	-	490,379	-415,997	273,182	-2,154,108
Social Housing	51	98,969	-	-	207,913	207,913	-	184,681	23,232	-	122,201
Community Hall	52	-3,178	-	-	2,415	2,415	-	1,000	1,415	-	-1,763
Duplex Housing	53	-85,832	-	-	57,850	57,850	-	36,299	21,551	-	-64,281
Treaty Process	54	-2,463,443	-	-	-	-	-	-	-	-	-2,463,443
		-3,117,849	1,236,097	-	15,311,064	16,547,161	-	7,421,485	9,125,676	-5,867,067	140,760
Unrestricted Surplus		195,828	4,130,702	1,139,266	15,738,651	21,008,619	-	12,129,258	8,879,361	-5,866,559	3,208,630

GITXAALA NATION

SUMMARY STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31, 2016

Fund	Schedu	Opening Surplus (Deficit)	INAC	REVENUE	Other	Total Current Revenue	Total Current Expenditure	Revenue Over Expenditure	Transfer Other Funds	Closing Surplus (Deficit)
		\$	\$	FNHA	\$	\$	\$	\$	\$	\$
Capital										
CMHC	55	-177,348	-	-	-	-	2,609	-2,609	30,053	-149,904
Housing	56	39,427	-	45,335	262,968	308,303	296,962	11,341	-13,494	37,274
Sanitation	57	-	-	-	-	-	-	-	-	-
Transfer Station	58	1,142	-	-	-	-	-	-	-	1,142
WTP Site and Harbour Drainage	59	261,062	-	-	-	-	-	-	-	261,062
Loaf-of-Bread/Community Garden	60	-	-	-	244,000	244,000	341,618	-97,618	-	-97,618
Other	61	-	160,925	-	-	160,925	160,925	-	-	-
Roads	62	-	-	-	-	-	4,850,000	-4,850,000	4,850,000	-
Ferry Enhancement	63	-	-	-	-	-	489,354	-489,354	1,000,000	510,646
Restricted Surplus		124,283	160,925	45,335	506,968	713,228	6,141,468	-5,428,240	5,866,559	562,602
Total		320,111	4,291,627	1,184,601	16,245,619	21,721,847	18,270,726	3,451,121	-	3,771,232

From: <mrobinson@gitxaalanation.com>
To: AANDC (INAC) Reports<BCFNITPREPORTS@aandc-aadnc.gc.ca>, <Richard.George@...
CC: Barry Nikal<administrator@gitxaalanation.com>, 'Clifford White'<cliff.wh...
Date: 7/29/2016 3:14 PM
Subject: 672 Gitxaala Nation Financial Statements
Attachments: 672 Gitxaala Financial Statements at March 31, 2016.pdf; 672 Gitxaala Audit Schedules at March 31, 2016.pdf; 672 Gitxaala Management Responsibility, Sch. Remuneration - Expenses at March 31, 2016.pdf

Good afternoon,

Please see the attached 2015-2016 Financial Statements for period ending March 31, 2016.

If you have any questions, please contact me.

Best regards,

Marcia Robinson
Finance Manager
Gitxaala Nation
T: 250-848-2214, ext 223
C: 250-600-4424

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