

Bonaparte Indian Band
Consolidated Financial Statements
For the year ended March 31, 2018

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For the year ended March 31, 2018

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Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of the Bonaparte Indian Band (the Band) are the responsibility of management and have been approved by the Chief and Band Council.

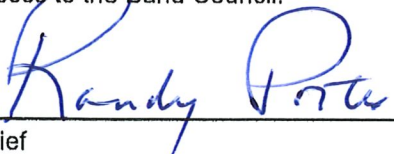
The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen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

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

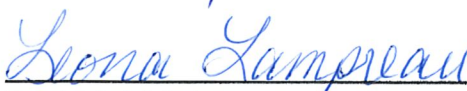
The Bonaparte Indian Band Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements. Council carries out this responsibility principally through its Finance Committee.

The Chief and Council review the Band's consolidated 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 issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditors' report. The Chief and Council takes this information into consideration when approving the consolidated financial statements for issuance to the Members. The Chief and Council also appoint the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP has full access to the Band Council.



Chief



Band Administrator



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BDO Canada LLP
300-275 Lansdowne Street
Kamloops BC V2C 6J3 Canada

Independent Auditor's Report

To the Chief and Council of Bonaparte Indian Band

Qualified Opinion

We have audited the consolidated financial statements of Bonaparte Indian Band (the Band), which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statement of operations, consolidated statement of changes in net financial assets and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

As noted in the Summary of Significant Accounting Policies regarding tangible capital assets, the Social Housing tangible capital assets are required by Canada Mortgage and Housing Corporation to be amortized at a rate equivalent to the annual principal reduction of the related long term debt. This amortization policy is not in accordance with Canadian public sector accounting standards, which require that tangible capital assets be amortized over their estimated useful lives. The effect of this departure has not been determined on the net book value of tangible capital assets as at March 31, 2018 and 2017, the related amortization expense and annual surplus for the year ended March 31, 2018 and 2017 and equity in tangible capital assets as at April 1 and March 31 for both the 2018 and 2017 years. Our audit opinion on the financial statements for the year ended March 31, 2018 was modified for the above matters.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Band in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance 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.



In preparing the consolidated financial statements, management is responsible for assessing the Band's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Band or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Band's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Band's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Band's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Band to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entries or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in dark ink, appearing to read 'D. Campbell'.

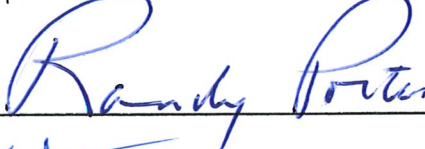
Chartered Professional Accountants

Kamloops, British Columbia
November 28, 2019

Bonaparte Indian Band
Exhibit A - Consolidated Statement of Financial Position

As at March 31	2018	2017
Financial Assets		
Cash (Note 2)	\$ 4,184,906	\$ 3,772,462
Restricted cash (Note 3)	762,912	747,503
Accounts receivable (Note 4)	662,970	531,310
Investments in Government Business Enterprises (Note 5)	14,859	14,859
Advances to related Nation entities and departments	-	4,240
	<u>5,625,647</u>	<u>5,070,374</u>
Liabilities		
Accounts payable (Note 7)	466,051	1,104,401
Deferred revenue (Note 8)	542,819	1,398,832
Long term debt (Note 9)	910,443	1,041,211
	<u>1,919,313</u>	<u>3,544,444</u>
Net Financial Assets	<u>3,706,334</u>	<u>1,525,930</u>
Non-financial Assets		
Tangible capital assets (Note 6)	11,746,876	10,931,083
Prepaid expenses	27,434	15,011
	<u>11,774,310</u>	<u>10,946,094</u>
Accumulated surplus (Note 10)	<u>\$ 15,480,644</u>	<u>\$ 12,472,024</u>
Contingencies and Subsequent Events (Note 14)		

Approved on behalf of the Band Council:



Chief



Councilor

Bonaparte Indian Band**Exhibit B - Consolidated Statement of Change in Net Financial Assets**

For the year ended March 31	2018	2017
Annual surplus	\$ 3,008,621	\$ 2,529,074
Acquisition of tangible capital assets	(1,377,760)	(2,841,675)
Amortization of tangible capital assets	561,966	452,409
	<u>2,192,827</u>	<u>139,808</u>
Change in prepaid expenses	(12,423)	45,564
Net change in net financial assets	2,180,404	185,372
Net financial assets, beginning of year	1,525,930	1,340,558
Net financial assets, end of year	\$ 3,706,334	\$ 1,525,930

Bonaparte Indian Band
Exhibit C - Consolidated Statement of Operations

For the year ended March 31	Budget	2018	2017
Revenue			
Indigenous Services Canada	\$ -	\$ 2,992,062	\$ 4,279,681
Indigenous Services Canada - recoveries	-	-	(143,441)
First Nations Health Authority	-	569,747	598,518
Canada Mortgage and Housing Corporation	-	35,847	145,444
Interest	-	30,523	19,932
Own Source Revenues	-	3,229,126	2,276,687
Rental revenue	-	108,377	116,370
Province of British Columbia	-	331,708	40,944
Ottawa Trust Funds	-	15,237	13,173
Administration	-	2,320	55,862
	-	7,314,947	7,403,170
Expenses			
Community Welfare	-	881,504	1,023,917
Administration	-	1,498,405	1,226,236
Operations & Maintenance	-	277,972	325,190
Education	-	308,394	394,859
Natural Resources & Economic Development	-	557,438	762,821
Capital	-	69,175	477,495
Housing	-	216,203	273,388
Amortization	-	497,235	390,190
	-	4,306,326	4,874,096
Surplus for the year	\$ -	\$ 3,008,621	\$ 2,529,074

Bonaparte Indian Band
Exhibit D - Consolidated Statement of Cash Flows

For the year ended March 31	2018	2017
Operating activities		
Annual surplus	\$ 3,008,621	\$ 2,529,074
Items not involving cash:		
Amortization of tangible capital assets	561,966	452,409
Change in non-cash assets and liabilities		
Accounts receivable	(131,660)	(316,210)
Replacement reserve liability	-	1,960
Accounts payable and accrued liabilities	(638,350)	492,376
Deferred revenue	(856,013)	1,148,979
Prepaid expenses	(12,423)	45,564
Cash flows from operating activities	1,932,141	4,354,152
Capital activities		
Purchase of capital assets	(1,377,760)	(2,841,675)
Cash flows from capital activities	(1,377,760)	(2,841,675)
Investing activities		
Proceeds from related entities	4,240	5,991
Disposal of short term investments	-	104,321
Cash flows from investing activities	4,240	110,312
Financing activities		
Repayment of debt	(130,768)	(222,425)
Cash flows from financing activities	(130,768)	(222,425)
Increase in cash and cash equivalents	427,853	1,400,364
Cash and cash equivalents, beginning of year	4,519,965	3,119,601
Cash and cash equivalents, end of year	\$ 4,947,818	\$ 4,519,965
Represented by:		
Cash	\$ 4,184,906	\$ 3,772,462
Restricted cash	762,912	747,503
Cash and cash equivalents, end of year	\$ 4,947,818	\$ 4,519,965

Bonaparte Indian Band

Summary of Significant Accounting Policies

March 31, 2018

Basis of Accounting These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for government entities, as issued by the Canadian Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

**Reporting Entity and
Principles of Financial
Reporting**

The Bonaparte Indian Band reporting entity includes the Bonaparte Indian Band government and all related entities which are accountable to the Bonaparte Indian Band and are either owned or controlled by the Bonaparte Indian Band.

Inter-entity balances have been eliminated on consolidation.

Incorporated business entities, which are owned or controlled by the Bonaparte Indian Band and which are not dependent on the band for their continuing operations, are included in the summary financial statements using the modified equity method. These include: 1049280 BC Ltd. and Bonaparte Sales Ltd.

**Cash and Cash
Equivalents**

Cash and cash equivalents consist of cash on hand, bank balances with maturities of three months or less.

Bonaparte Indian Band

Summary of Significant Accounting Policies

March 31, 2018

Revenue Recognition Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the summary balance sheet.

Rental revenue is recognized when a tenant commences occupancy and rent is due. Bonaparte Indian Band retains all benefits and risks of ownership of its property and, therefore, accounts for leases with its tenants as operating leases.

Tangible Capital Assets Tangible capital assets are stated at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital assets including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded at revenue.

Amortization is charged on assets with a corresponding reduction in equity in tangible capital assets (Note 10). Assets are amortized over their expected useful lives on the following bases:

Automotive equipment	30% - straight-line basis
Buildings	5% - straight-line basis
Equipment	30% - declining balance basis
Land improvements	5% - straight-line basis
Computers	33% - straight-line basis

Additions during the year have been amortized at one-half the above annual rates.

No amortization is taken on assets under construction until they have been fully developed.

Social Housing Fund assets acquired under CMHC subsidized housing programs are amortized at a rate equivalent to the annual principal reduction in related long-term debt, as required for CMHC reporting purposes.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the 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.

Bonaparte Indian Band

Summary of Significant Accounting Policies

March 31, 2018

Use of Estimates	The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make assumptions and estimates that have an effect on the reported amounts of assets and liabilities and disclosure at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could be different from those estimates. Significant estimates in these financial statements include valuation of accounts receivable, calculation of deferred revenue, and amortization of tangible capital assets.
Pension Plan	The Bonaparte Indian Band contributes to a private defined contribution pension plan. Total contributions to the plan during the year-ended March 31, 2018 were \$14,769 (2017 - \$17,492).
Investments	<p>The Band accounts for its investments using the modified equity method. Under this method the cost of this investment are adjusted by earnings or losses of the entities from the date of acquisition.</p> <p>Inter-entity balances and transactions are not eliminated under the modified equity method.</p> <p>Other investments are recorded on the cost basis.</p>
Ottawa Trust Funds	Bonaparte Indian Band uses the accrual method of accounting for Ottawa Trust Fund revenues earned in the Fund. Trust monies are recognized as revenue of the band upon authorized withdrawal from the Ottawa Trust Fund.
Government Transfers	Government transfers are recognized as revenue in the financial statements 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 the transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.
Deferred Revenue	Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specified purposes.
Non-Financial Assets	Non-financial assets are used to provide the Bonaparte Indian Band's services in future periods. These assets do not normally provide resources to discharge the liabilities of the Bonaparte Indian Band unless they are sold. The Bonaparte Indian Band's non-financial assets include tangible capital assets and prepaid expenses.

Bonaparte Indian Band

Notes to Consolidated Financial Statements

March 31, 2018

1. Economic Dependence

The Bonaparte Indian Band receives a major portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada ("ISC").

2. Cash

	2018	2017
Operations	\$ 4,177,395	\$ 3,762,063
Social Housing	7,511	10,399
	<u>\$ 4,184,906</u>	<u>\$ 3,772,462</u>

3. Restricted Cash

	2018	2017
Ottawa Trust - Capital	\$ 239,370	\$ 239,370
Ottawa Trust - Revenue	363,853	348,617
Replacement Reserves - Social Housing	159,689	159,516
	<u>\$ 762,912</u>	<u>\$ 747,503</u>

The Ottawa trust accounts arise from monies 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 and are subject to audit by the Office of the Auditor General of Canada. These funds are restricted in their use. The Band is permitted to use its revenue for any purpose that will promote the general progress and welfare of the Band and Band members. The expenses of capital funds requires the consent of ISC and generally must be for projects of a capital nature. Withdrawals of revenue or capital funds are recorded as revenue in the applicable fund where the monies are expended.

Bonaparte Indian Band
Notes to Consolidated Financial Statements

March 31, 2018

3. Restricted Cash (continued)

The Housing restricted cash is derived under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), the account is to be credited annually. These funds along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

4. Accounts Receivable

	<u>2018</u>	<u>2017</u>
Indigenous Services Canada receivable	\$ 211,121	\$ 319,426
Rents receivable	16,500	7,500
Other	435,349	204,384
	<u>\$ 662,970</u>	<u>\$ 531,310</u>

5. Investments in Government Business Enterprises

	<u>2018</u>	<u>2017</u>
Investment in 1049280 BC Ltd.	\$ 14,759	\$ 14,759
Investment in Bonaparte Sales	100	100
	<u>\$ 14,859</u>	<u>\$ 14,859</u>

Bonaparte Indian Band owns 100% of the share capital of both of the above noted corporations. Both entities were inactive as at March 31, 2018.

Bonaparte Indian Band
Notes to Consolidated Financial Statements

March 31, 2018

6. Tangible Capital Assets

	2018						
	Land	Automotive	Buildings	Land Improvements	Equipment	Social Housing Buildings	Total
Cost, beginning of year	\$ 643,599	\$ 297,036	\$ 5,964,169	\$ 6,462,020	\$ 409,544	\$ 1,684,345	\$ 15,460,713
Construction in progress	-	-	-	1,377,760	-	-	1,377,760
Cost, end of year	\$ 643,599	\$ 297,036	\$ 5,964,169	\$ 7,839,780	\$ 409,544	\$ 1,684,345	\$ 16,838,473
Accumulated amortization, beginning of year	\$ -	\$ 269,350	\$ 2,550,515	\$ 398,766	\$ 382,104	\$ 928,896	\$ 4,529,631
Amortization	-	8,306	170,683	296,614	21,632	64,731	561,966
Accumulated amortization, end of year	\$ -	\$ 277,656	\$ 2,721,198	\$ 695,380	\$ 403,736	\$ 993,627	\$ 5,091,597
Net carrying amount, end of year	\$ 643,599	\$ 19,380	\$ 3,242,971	\$ 7,144,400	\$ 5,808	\$ 690,718	\$ 11,746,876

Bonaparte Indian Band
Notes to Consolidated Financial Statements

March 31, 2018

6. Tangible Capital Assets (continued)

							2017
	Land	Automotive	Buildings	Land Improvement	Equipment	Social Housing Buildings	Total
Cost, beginning of year	\$ 643,599	\$ -	\$ 5,964,169	\$ 3,620,344	\$ 409,544	\$ 1,684,345	\$ 12,619,037
Construction in progress	-	-	-	2,841,676	-	-	2,841,676
Cost, end of year	\$ 643,599	\$ 297,036	\$ 5,964,169	\$ 6,462,020	\$ 409,544	\$ 1,684,345	\$ 15,460,713
Accumulated amortization, beginning of year	\$ -	\$ 257,486	\$ 2,370,849	\$ 218,300	\$ 363,911	\$ 866,675	\$ 4,077,221
Amortization		11,864	179,666	180,466	18,193	62,220	452,409
Accumulated amortization, end of year	\$ -	\$ 269,350	\$ 2,550,515	\$ 398,766	\$ 382,104	\$ 928,895	\$ 4,529,630
Net carrying amount, end of year	\$ 643,599	\$ 27,686	\$ 3,413,654	\$ 6,063,254	\$ 27,440	\$ 755,450	\$ 10,931,083

Bonaparte Indian Band
Notes to Consolidated Financial Statements

March 31, 2018

7. Accounts Payable

	<u>2018</u>	<u>2017</u>
Social Housing payables	\$ 20,452	\$ 54,587
Operations payables	<u>445,599</u>	<u>1,049,814</u>
	<u>\$ 466,051</u>	<u>\$ 1,104,401</u>

8. Deferred Revenue

Deferred revenue represents amounts received that relate to a subsequent period. A breakdown of deferred revenue is as follows:

	<u>2018</u>	<u>2017</u>
Housing funds	\$ -	\$ 25,000
IR4 waterworks	-	1,373,832
CCP	73,875	-
Land and resources	46,304	-
Renovation funding	250,000	-
Emergency preparedness program	<u>172,640</u>	<u>-</u>
	<u>\$ 542,819</u>	<u>\$ 1,398,832</u>

Bonaparte Indian Band

Notes to Consolidated Financial Statements

March 31, 2018

9. Long Term Debt

	2018	2017
Social Housing		
All Nations Trust Co., mortgage repayable in monthly instalments of \$2,462 including interest at 1.44% per annum, maturing February 2022	\$ 112,453	\$ 140,168
All Nations Trust Co., mortgage repayable in monthly instalments of \$1,089 including interest at 1.44% per annum, maturing February, 2022	109,338	120,751
Mortgage repayable in monthly instalments of \$2,865 including interest at 2.88% per annum, maturing July 2019	325,846	350,449
Term loan, repayable in monthly instalments of \$5,899 including interest at 2.80% per annum, secured as described below, maturing April 2018	278,120	339,762
Demand loan, repayable in monthly instalments of \$621, including interest at 2.34% per annum, secured as described below, maturing June, 2021	84,686	90,081
	<u>\$ 910,443</u>	<u>\$ 1,041,211</u>

All RBC term and demand loans are secured by a general security agreement, constituting a first ranking security in all personal property of the Bonaparte Indian Band.

Due to the inability to provide financial statements to the Royal Bank of Canada all Royal Bank of Canada loans are due on demand.

The estimated principal repayments on the above long term debt required over the next four years are as follows:

2019	\$ 728,338
2020	40,261
2021	40,845
2022	100,999
	<u>\$ 910,443</u>

Bonaparte Indian Band

Notes to Consolidated Financial Statements

March 31, 2018

10 . Accumulated Surplus

	2018	2017
Surplus	\$ 3,959,883	\$ 1,456,265
Equity in tangible capital assets	10,358,135	9,870,230
Equity in replacement reserve	128,011	126,150
Ottawa Trust	603,223	587,987
Contributed surplus	431,392	431,392
	<u>\$ 15,480,644</u>	<u>\$ 12,472,024</u>

11. Federal Assistance Payments

Bonaparte Indian Band has received federal assistance through CMHC pursuant to Section 56-1 of the *National Housing Act* to reduce mortgage interest expense to 2% to enable the project to provide housing to low income individuals. The amount of the assistance received through March 31, 2018 was \$35,847 (2017 - \$36,102). This assistance will continue, providing the Band is not in default of the agreement. As at March 31, 2018, the Band was not in compliance with all agreements.

12. Replacement Reserve

Under the terms of the agreement with CMHC, the Replacement Reserve account is to be credited at March 31, 2018 in the amount of \$18,339 (2017 - \$18,339) annually. These funds along with accumulating interest are to be held in a separate bank account. The funds in this account may only be used as approved by CMHC. Withdrawals are credited to interest first and then principal.

13. Fiscal Plan

Canadian public sector accounting standards requires that the Band's budget be presented in the financial statements. As the band currently does not prepare the budget in a format comparative to the consolidated statement of operations line items, no budgeted figures have been presented as otherwise required.

14. Contingencies and Subsequent Events

Bonaparte Indian Band is subject to various legal claims, however, the results are undeterminable as no accruals have been recorded.

During the summer of 2018, assets of the Bonaparte Indian Band were damaged as a result of a natural disaster. No assessment has been made for repairs or any lost assets as it is unknown at this time.

Bonaparte Indian Band
Notes to Consolidated Financial Statements

March 31, 2018

15. Expenses by Object

	2018	2017
Advertising	\$ 2,367	\$ 848
Amortization	561,966	452,409
Licences, dues and fees	31,059	19,854
Small tools	3,099	-
Bad debt	78,071	158,947
Bank charges and interest	24,256	65,732
Training and development	12,604	17,919
Tuition	81,218	116,418
Contracts and consulting	675,651	746,097
Consulting	59,847	174,780
Training	516	-
Travel	10,505	632
Student allowance	1,758	-
Honoraria	64,120	66,210
Program expense	8,015	5,263
Insurance	93,145	100,916
Capital repairs	1,317	31,315
Housing	-	53,154
Rental	178,909	50,885
Catering	-	75
Fuel purchases	8,347	1,563
Office supplies	19,402	16,802
Meals	20,571	2,146
Professional fees	222,264	335,696
Repairs and maintenance	34,478	37,880
Social assistance	245,378	269,278
Materials and supplies	261,989	255,257
Telephone	41,806	47,473
Staff travel	110,092	108,720
Living allowances	152,810	202,270
Utilities	39,167	36,218
Wages and benefits	1,222,655	1,401,347
Community services	38,632	85,434
Inspection fees	312	12,358
Hall rental	-	200
	<u>\$ 4,306,326</u>	<u>\$ 4,874,096</u>

Bonaparte Indian Band

Notes to Consolidated Financial Statements

March 31, 2018

16. Segment Disclosure

The Bonaparte Indian Band is a diversified First Nations organization that provides a wide range of services to its members. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

Social Development

This service area provides services to help the Members by providing a variety of programs, community services and social assistance.

Administration

This item relates to the revenues and expenses that relate to the operations of the Band itself and cannot be directly attributed to specific segment.

Operations and Maintenance

This service area provides services relating to the development, maintenance and service of the Band's assets, infrastructure and common property.

Education

This service area provides educational services through the operations of an on-reserve school, post secondary education support and the operations of various other educational programs. The goal of this segment is to enhance the educational opportunities of the Band's Members.

Natural Resources and Economic Development

This service area provides for the development of economic opportunities to the Members, along with the exploration of the development of natural resource revenues.

Capital

This service area provides for the development of new capital projects and infrastructure programs on the reserve.

Social Housing

This service area provides for social housing to the Members.

Bonaparte Indian Band
Notes to Consolidated Financial Statements

March 31, 2018

16. Segment Disclosure -
continued
2018

	Community Welfare	Administration	Operations & Maintenance	Education	Natural Resources & Economic Development	Capital	Housing	Total
Revenue								
ISC	\$ 372,989	\$ 523,615	\$ 94,798	\$ 394,211	\$ 131,617	\$ 1,474,832	\$ -	\$ 2,992,062
Other	689,745	302,232	10,000	4,266	3,151,068	21,350	144,224	4,322,885
Total	1,062,734	825,847	104,798	398,477	3,282,685	1,496,182	144,224	7,314,947
Expenses								
Wages & benefits	367,973	403,902	89,286	47,116	314,002	-	376	1,222,655
Purchases	513,531	1,094,503	188,686	261,278	243,436	69,175	151,095	2,521,704
Amortization	-	497,235	-	-	-	-	64,732	561,967
Total	881,504	1,995,640	277,972	308,394	557,438	69,175	216,203	4,306,326
Surplus (deficit)	\$ 181,230	\$ (1,169,793)	\$ (173,174)	\$ 90,083	\$ 2,725,247	\$ 1,427,007	\$ (71,979)	\$ 3,008,621

2017

	Community Welfare	Administration	Operations & Maintenance	Education	Natural Resources & Economic Development	Capital	Housing	Total
Revenue								
ISC	\$ 319,937	\$ 106,758	\$ 90,542	\$ 419,225	\$ 48,269	\$ 3,151,509	\$ -	\$ 4,136,240
Other	822,670	77,042	59,254	3,385	2,047,064	109,342	148,173	3,266,930
Total	1,142,607	183,800	149,796	422,610	2,095,333	3,260,851	148,173	7,403,170
Expenses								
Wages & benefits	421,806	370,267	194,120	55,259	359,775	-	-	1,401,227
Purchases	602,111	855,969	131,070	339,600	403,046	477,495	211,169	3,020,460
Amortization	-	390,190	-	-	-	-	62,219	452,409
Total	1,023,917	1,616,426	325,190	394,859	762,821	477,495	273,388	4,874,096
Surplus (deficit)	\$ 118,690	\$ (1,432,626)	\$ (175,394)	\$ 27,751	\$ 1,332,512	\$ 2,783,356	\$ (125,215)	\$ 2,529,074