

Nicomen Indian Band
Consolidated Financial Statements
For the year ended March 31, 2017

Nicomen Indian Band

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For the year ended March 31, 2017

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Management's Responsibility

To the Members of Nicomen Indian Band:

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

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Nicomen Indian Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Band's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Council on behalf of the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

November 2, 2017

Original Signed by Donna Aljam

Chief

Independent Auditors' Report

To the Members of Nicomen Indian Band:

We have audited the accompanying consolidated financial statements of Nicomen Indian Band, which comprise the consolidated statement of financial position as at 2017 and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Basis for Qualified Opinion

Beginning January 1, 2009, Canadian public sector accounting standards require that the Band record the net value of tangible capital assets in its consolidated financial statements. The Band has not applied these new financial reporting standards. As a result, non-profit housing assets are overstated by \$16,983 and amortization expense is overstated by \$4,812. The Band did not provide us with a completed capital assets register for the remaining assets reflecting the total cost of tangible capital assets owned and appropriate accumulated amortization and any impairment attributable to each of the remaining assets, therefore we were unable to determine the net value of these remaining tangible capital assets that should have been recorded as an asset and the related amortization or impairment that should have been recorded as an expense in the current and prior years.

The consolidated financial statements do not include budgeted information. The exclusion of such information is a departure from Canadian public sector accounting standards as the comparison of budgeted to actual results is a significant measurement of performance.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly in all material respects the financial position of Nicomen Indian Band as at 2017 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

November 2, 2017

MNP LLP

Chartered Professional Accountants

Nicomen Indian Band
Consolidated Statement of Financial Position
As at March 31, 2017

	2017	2016
Financial assets		
Cash	279,006	64,090
Accounts receivable	41,116	13,744
Funds held in trust (Note 3)	236,952	491,938
Restricted cash (Note 4)	-	48,001
Long-term investments (Note 5)	11,190	11,190
Investments in First Nation partnerships and business entities (Note 6)	81,563	-
	649,827	628,963
Liabilities		
Bank indebtedness (Note 7)	81,914	96,810
Accounts payable and accruals (Note 8)	217,520	181,941
Deferred revenue (Note 9)	25,996	8,340
Long-term debt (Note 10)	117,480	108,563
	442,910	395,654
Net financial assets	206,917	233,309
Contingencies (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	625,687	565,178
Prepaid expenses	-	2,127
	625,687	567,305
Accumulated surplus (Note 12)	832,604	800,614
Approved on behalf of the Council		
<u>Original Signed by Donna Aljam</u>	Chief	<u>Original Signed by Arlene Edwards</u>
		Councilor

Nicomen Indian Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017

	<i>Schedules</i>	2017	2016
Revenue			
Nlaka'pamux Legacy Trust		636,000	485,000
Indigenous and Northern Affairs Canada		605,997	381,439
Canada Mortgage and Housing Corporation		35,249	7,917
Department of Fisheries and Oceans		26,500	26,500
Other Revenue		393,152	412,087
Kwoiek Creek Resources Limited Partnership		81,169	46,176
Earnings from investment in Nation partnerships and business entities		71,562	-
Interior Salish Employment and Training Society		56,561	20,090
First Nations Emergency Services Society		50,042	-
Union of BC Municipalities		33,457	35,800
Rental Income		20,368	23,138
Ottawa Trust Distributions		4,705	14,730
First Nation Education Steering Committee		4,683	-
BC Special - Ottawa Trust		309	313
Interest Income - Ottawa Trust		-	300
Squianny Family Centre		-	10,878
Education Reimbursement		-	57,965
Accrued Funding Recovery Adjustment		(26,297)	(111,429)
		1,993,457	1,410,904
Expenses			
Administration	3	731,500	801,154
Education and Economic Development	4	587,666	306,991
Social Development and Health	5	143,748	142,438
Capital Projects	6	118,967	-
Maintenance	7	106,458	87,004
Employment	8	84,917	49,553
Housing	9	104,231	21,309
Other	10	83,980	56,555
		1,961,467	1,465,004
Annual surplus (deficit)		31,990	(54,100)
Accumulated surplus, beginning of year		800,614	854,714
Accumulated surplus, end of year		832,604	800,614

The accompanying notes are an integral part of these financial statements

Nicomen Indian Band
Consolidated Statement of Changes in Net Financial Assets
For the year ended March 31, 2017

	2017	2016
Annual surplus (deficit)	31,990	(54,100)
Purchases of tangible capital assets	(113,099)	(148,654)
Amortization of tangible capital assets	52,590	53,147
	(60,509)	(95,507)
Acquisition of prepaid expenses	(2,127)	(2,127)
Use of prepaid expenses	4,254	3,940
	2,127	1,813
Decrease in net financial assets	(26,392)	(147,794)
Net financial assets, beginning of year	233,309	381,103
Net financial assets, end of year	206,917	233,309

Nicomen Indian Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2017

	2017	2016
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	31,990	(54,100)
Non-cash items		
Amortization of tangible capital assets	52,590	53,147
Income in Ottawa Trust	(5,014)	(15,043)
Earnings from investment in Nation partnerships and business entities	(71,562)	-
	8,004	(15,996)
Changes in working capital accounts		
Accounts receivable	(27,372)	38,699
Prepaid expenses	2,127	1,813
Restricted cash	48,001	(30,040)
Accounts payable and accruals	35,579	91,624
Deferred revenue	17,656	-
	83,995	86,100
Financing activities		
Advances of long-term debt	31,725	-
Repayment of long-term debt	(22,808)	(18,397)
Advances (repayment) of bank indebtedness	(14,896)	96,810
	(5,979)	78,413
Capital activities		
Purchases of tangible capital assets	(113,099)	(148,654)
Investing activities		
Investment in Nation partnerships and business entities	(10,001)	-
Transfers from Ottawa Trust	260,000	-
	249,999	-
Increase in cash resources	214,916	15,859
Cash resources, beginning of year	64,090	48,231
Cash resources, end of year	279,006	64,090
Supplementary cash flow information		
Interest paid	9,034	11,380

1. Operations

The Nicomen Indian Band (the "Band") is located in the province of British Columbia. Nicomen Indian Band includes the Band's government and all related entities that are accountable to the Band and are either owned or controlled by the Band.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Net financial assets

The Band's consolidated financial statements are presented so as to highlight net financial assets as the measurement of consolidated financial position. The net financial assets of the Band is determined by its financial assets less its liabilities. Net financial assets is comprised of two components, non-financial assets and accumulated surplus.

Cash resources

Cash resources include balances with banks and short-term investments with maturities of three months or less.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records for all tangible capital assets. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Non-profit housing assets acquired under Canada Mortgage and Housing Corporation (CMHC) sponsored programs are amortized over their estimated useful lives at a rate equivalent to the annual principal reduction in the related long-term debt. Amortization for other tangible capital assets is provided using the declining balance method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Buildings	declining balance	20/5 %
Domestic Water System	declining balance	20 %
Equipment	declining balance	20 %

Long-lived assets and discontinued operations

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

When the Band determines that a long-lived asset no longer has any long-term service potential to the Band, the excess of its net carrying amount over any residual value is recognized as an expense in the consolidated statement of operations. Write-downs are not reversed.

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

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of Band members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on the sale of land or other Band tangible capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Portfolio investments

Long-term investments in entities that are not owned, controlled or influenced by the Band are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Revenue recognition

Government Transfers

The Band recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Band recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Externally restricted revenue

The Band recognizes externally restricted inflows as revenue in the period the resources are used for the purposes specified in accordance with an agreement or legislation. Until this time, the Band records externally restricted inflows in deferred revenue.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Other revenue

Other revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Income from investments

Nicomen Indian Band uses the modified equity method to account for its investments in Squianny Limited Liability Partnership, Zakwaski Resources Limited Partnership and Squianny Development Corporation as the entities are not dependent on the Band for their continuing operations. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entities' accounting principles are not adjusted to conform to those of the Band. Thus, the Band's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received to the extent that retained earnings is above zero.

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

Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

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

Segments

The Band conducts its business through eight reportable segments: Administration, Education and Economic Development, Social Development and Health, Capital Projects, Maintenance, Employment, Housing and Other. These operating segments are established by senior management to facilitate the achievement of the Band's long-term objectives to aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2017.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2017, management has determined no liability is required to be recorded.

Nicomen Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

3. Funds held in trust

Capital and revenue trust monies are transferred to the Band on the authorization of the Minister of Indigenous and Northern Affairs Canada, with the consent of the Band's Council.

	2017	2016
Capital Trust		
Balance, beginning and end of year	219,273	219,273
Transfer to Band	(60,000)	-
Balance, end of year	159,273	219,273
Revenue Trust		
Balance, beginning of year	272,665	257,622
Interest	4,705	9,827
Canada Pacific Railway	-	4,904
BC Special Distribution	309	312
Transfer to Band	(200,000)	-
Balance, end of year	77,679	272,665
	236,952	491,938

4. Restricted cash

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Band established a replacement reserve funded by an annual allocation of \$6,142, to ensure maintenance and replacement of buildings financed by CMHC. At March 31, 2017, \$nil (2016 - \$48,001) has been set aside to fund this reserve. The unfunded portion at March 31, 2017 was \$25,326 (2016 - \$2,573).

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

5. Long-term investments

Long-term investments consist of Class A common shares of All Nations Trust Company and are recorded at cost.

Nicomen Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

6. Investments in First Nation partnerships and business entities

The First Nation has investments in the following entities:

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings (loss)</i>	<i>2017 Total investment</i>
First Nation Business Entities – Modified Equity:				
Squianny Development Corporation - 100%	1	-	71	72
First Nation Business Partnerships – Modified Equity:				
Zakwaski Resources Limited Partnership - 99.9%	1	-	75,409	75,410
Squianny Limited Liability Partnership - 99.9%	1	10,000	(3,920)	6,081
	2	10,000	71,489	81,491
	3	10,000	71,560	81,563

Consolidated financial information for Squianny Development Corporation is as follows:

	<i>2017</i>	<i>2016</i>
Assets	74	-
Liabilities	2	-
Equity, end of year	72	-
	74	-
	<i>2017</i>	<i>2016</i>
Revenue	71	-
Expenses	-	-
Net Income	71	-

Financial information for Squianny Limited Liability Partnership is as follows:

	<i>2017</i>	<i>2016</i>
Assets	6,078	-
Liabilities	-	-
Equity, end of year	6,078	-
	6,078	-
	<i>2017</i>	<i>2016</i>
Revenue	-	-
Expenses	3,924	-
Net loss	(3,924)	-

Nicomen Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

6. Investments in First Nation partnerships and business entities *(Continued from previous page)*

Financial information for Zakwaski Resources Limited Partnership is as follows:

	2017	2016
Assets	102,223	-
Liabilities	26,737	-
Equity, end of year	75,486	-
	102,223	-
	2017	2016
Revenue	237,363	-
Expenses	161,879	-
Net Income	75,484	-

7. Bank indebtedness

Bank indebtedness includes an operating loan amounting to \$81,914 (2016 – \$96,810) and bearing interest at prime plus 0.5%. The prime rate at March 31, 2017 was 2.70%. This arrangement does not have a termination date and can be withdrawn at the bank's option. The credit line is secured by a general security agreement covering all property of the Band.

8. Accounts payable and accruals

Included in accounts payable and accruals are government remittances payable of \$101,745 (2016 - \$8,488).

9. Deferred revenue

Recognition of revenue was deferred for funding from a specific program, and for the sale of a Band owned home. The health funding represents funding that is committed to a program based on funding agency guidelines. The house sale proceeds have been deferred because the sale occurs subsequent to year-end.

	2017	2016
Deferred House Sale Proceeds	17,656	-
Skeesht Health Society - Diabetic Members	8,340	8,340
	25,996	8,340

Nicomen Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2017

10. Long-term debt

	2017	2016
Non-Profit Housing IV All Nations Trust mortgage; payments of \$1,349 per month, including interest at 1.37% per annum; maturity date of October 1, 2021.	89,850	108,563
Toyota Financial Services Vehicle financing; payments of \$549 per month, including interest at 1.49% per annum; maturity date of July 7, 2021, secured by a vehicle with a book value of \$32,153.	27,630	-
	117,480	108,563

Principal repayments on long-term debt in each of the next five years, assuming term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

2018	48,506
2019	21,950
2020	22,260
2021	22,574
2022	2,190

Long-term debt for housing projects is secured by Ministerial guarantees of the Minister of Indigenous and Northern Affairs Canada.

11. Contingencies

As of March 31, 2017, the Band was contingently liable in respect of guaranteed Band member housing mortgages with a total outstanding principal balance of \$89,849 (2016 - \$108,563).

12. Accumulated surplus

Accumulated surplus is comprised of the following:

	2017	2016
Operating surplus (deficit)	62,119	(198,903)
Capital surplus	508,207	456,615
Ottawa trust surplus	236,952	491,938
CMHC replacement reserve surplus	25,326	50,964
	832,604	800,614

13. Economic dependence

Nicomen Indian Band receives a significant portion of its revenue from Indigenous and Northern Affairs Canada ("INAC") as a result of agreements entered into with the Government of Canada. These agreements are administered by INAC under the terms and conditions of the Indian Act. The ability of the Band to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

14. Financial Instruments

The Nicomen Indian Band's financial instruments consist of cash, receivables, marketable securities, accounts payable accrued liabilities and long-term debt. It is management's opinion that the Nicomen Indian Band is not exposed to significant currency, credit, or interest rate risk arising from these financial instruments. The fair value of the instruments approximates their carrying values, unless otherwise noted.

15. Segments

The Nicomen Indian Band receives revenue and incurs expenses from various projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by segments. Schedules 3 to 10 disclose the Band's revenue and expenses in the following segments:

Administration

Includes general operations, support and financial management of the Band.

Education and Economic Development

Includes revenue and expenses related to primary, secondary and post secondary education of the members of the Band and activities related to the growth of revenue producing projects with the Band.

Social Development and Health

Includes revenue and expenses relating to the social assistance of the members of the Band and the provision of health services within the Band

Capital Projects

Includes revenue and expenses related to capital projects.

Maintenance

Includes revenue and expenses related to ongoing community maintenance.

Employment

Includes revenue and expenses related to employment programs of the Band.

Housing

Includes rent collection and maintenance related to the mortgaged homes owned by the Band.

Other

Includes revenue and expenses related to the Ottawa Trust Fund, Capital Assets, and other activities not related to another segment.

16. First Nations Financial Transparency Act

The Band is required to post its consolidated financial statements on a website and submit the consolidated financial statements to Indigenous and Northern Affairs Canada by July 29, 2017. As the audit report is dated after this date, the Band is in violation of this requirement. The possible effect of this violation has not yet been determined.

17. Comparative figures

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

Nicomen Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2017

	<i>Land</i>	<i>Equipment</i>	<i>Domestic Water System</i>	<i>Buildings</i>	<i>2017</i>	<i>2016</i>
Cost						
Balance, beginning of year	128,693	412,977	462,403	975,065	1,979,138	1,830,484
Acquisition of tangible capital assets	-	113,099	-	-	113,099	148,654
Balance, end of year	128,693	526,076	462,403	975,065	2,092,237	1,979,138
Accumulated amortization						
Balance, beginning of year	-	328,296	448,668	636,996	1,413,960	1,360,813
Annual amortization	-	25,412	2,747	24,431	52,590	53,147
Balance, end of year	-	353,708	451,415	661,427	1,466,550	1,413,960
Net book value of tangible capital assets	128,693	172,368	10,988	313,638	625,687	565,178
2016 Net book value of tangible capital assets	128,693	83,777	14,639	338,069	565,178	

Nicomen Indian Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2017

	2017	2016
Consolidated expenses by object		
Administration	119,382	6,578
Amortization	52,590	53,147
Bad debts	-	1,800
Bank charges and interest	7,372	9,402
Basic needs and shelter	86,234	87,414
Community events	32,365	46,058
Contracted services	421,862	262,437
Family Violence	1,790	1,954
Honoraria	21,200	19,100
Indian registry costs	948	1,015
Insurance	18,755	16,726
Interest on long-term debt	1,635	1,952
Office supplies	9,829	21,764
Repairs and maintenance	66,750	44,657
Salaries and benefits	834,840	601,174
Special needs	3,795	1,417
Special projects	50,304	49,871
Student expenses	30,605	11,634
Supplies	95,244	121,962
Support for families	19,744	13,710
Telephone and internet	15,648	13,040
Training	15,116	25,531
Travel	41,849	34,877
Tuition	4,091	6,953
Utilities	9,519	10,831
	1,961,467	1,465,004

Nicomen Indian Band
Administration

Schedule 3 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017	2016
Revenue		
Nlaka'pamux Legacy Trust	636,000	485,000
Indigenous and Northern Affairs Canada	113,351	151,878
Other Revenue	205,007	212,309
Kwoiek Creek Resources Limited Partnership	81,169	46,176
Squianny Family Centre	-	10,878
Interest Income	-	300
Accrued Funding Recovery Adjustment	-	(7,357)
	1,035,527	899,184
Expenses		
Administration (recovery of)	89,621	(5,760)
Bad debts	-	600
Bank charges and interest	7,372	9,402
Basic needs and shelter	470	-
Community events	32,365	46,058
Contracted services	105,457	184,219
Honoraria	21,200	19,100
Indian registry costs	948	1,015
Insurance	13,505	11,476
Office supplies	9,829	21,764
Repairs and maintenance	-	8,762
Salaries and benefits	282,397	281,467
Special projects	50,118	49,871
Student expenses	3,295	3,147
Supplies	59,532	101,340
Support for families	1,195	-
Telephone and internet	15,648	13,040
Training	2,000	24,159
Travel	28,520	22,185
Utilities	8,028	9,309
	731,500	801,154
Surplus before other items	304,027	98,030
Transfers between segments	(48,193)	(142,673)
Surplus (deficit)	255,834	(44,643)

Nicomen Indian Band
Education and Economic Development
Schedule 4 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	70,045	45,625
Other Revenue	188,145	199,778
Earnings from investment in Nation partnerships and business entities	71,562	-
First Nations Emergency Services Society	50,042	-
Union of BC Municipalities	33,457	35,800
First Nation Education Steering Committee	4,683	-
Education Reimbursement	-	57,965
Accrued Funding Recovery Adjustment	(26,297)	(44,436)
	391,637	294,732
Expenses		
Administration	5,065	6,229
Contracted services	155,520	48,003
Salaries and benefits	361,264	211,262
Student expenses	27,310	8,487
Supplies	28,876	15,215
Support for families	1,000	-
Training	-	1,234
Travel	4,540	9,608
Tuition	4,091	6,953
	587,666	306,991
Deficit before transfers	(196,029)	(12,259)
Transfers between segments	177,000	-
Deficit	(19,029)	(12,259)

Nicomen Indian Band
Social Development and Health
Schedule 5 - Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	144,660	140,786
Accrued Funding Recovery Adjustment	-	(59,617)
	144,660	81,169
Expenses		
Basic needs and shelter	85,764	87,414
Contracted services	8,174	4,205
Family Violence	1,790	1,954
Salaries and benefits	24,783	30,115
Special needs	3,795	1,417
Supplies	2,193	3,273
Support for families	17,249	13,710
Travel	-	350
	143,748	142,438
Surplus (deficit)	912	(61,269)

Nicomen Indian Band
Capital Projects
Schedule 6 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	177,450	-
Expenses		
Administration	20,496	-
Contracted services	77,117	-
Salaries and benefits	17,864	-
Special projects	187	-
Supplies	2,000	-
Travel	1,303	-
	118,967	-
Surplus before transfers	58,483	-
Transfers between segments	43,019	-
Surplus	101,502	-

Nicomen Indian Band
Maintenance
Schedule 7 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	52,491	43,150
Accrued Funding Recovery Adjustment	-	(19)
	52,491	43,131
Expenses		
Contracted services	24,594	23,011
Repairs and maintenance	33,190	24,679
Salaries and benefits	44,741	38,390
Supplies	2,237	226
Travel	1,207	177
Utilities	489	521
	106,458	87,004
Deficit	(53,967)	(43,873)

Nicomen Indian Band
Employment

Schedule 8 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017	2016
Revenue		
Department of Fisheries and Oceans	26,500	26,500
Interior Salish Employment and Training Society	56,561	20,090
	83,061	46,590
Expenses		
Administration	3,100	5,009
Salaries and benefits	61,716	39,940
Supplies	407	1,909
Support for families	300	-
Training	13,116	138
Travel	6,278	2,557
	84,917	49,553
Deficit before transfers	(1,856)	(2,963)
Transfers between segments	7,780	(2,963)
Surplus (deficit)	5,924	(5,926)

Nicomen Indian Band
Housing
Schedule 9 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2017

	2017	2016
Revenue		
Indigenous and Northern Affairs Canada	48,000	-
Canada Mortgage and Housing Corporation	35,249	7,917
Rental Income	20,368	23,138
	103,617	31,055
Expenses		
Administration	1,100	1,100
Bad debts	-	1,200
Contracted services	51,000	3,000
Insurance	5,250	5,250
Interest on long-term debt	1,635	1,952
Repairs and maintenance	2,170	7,807
Salaries and benefits	42,076	-
Utilities	1,000	1,000
	104,231	21,309
Surplus (deficit) before transfers	(614)	9,746
Transfers between programs	(6,142)	(24,539)
Deficit	(6,756)	(14,793)

**Nicomen Indian Band
Other**

Schedule 10 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2017

	2017	2016
Revenue		
CPR - Ottawa Trust	4,705	14,730
BC Special - Ottawa Trust	309	313
	5,014	15,043
Expenses		
Amortization	52,590	53,147
Repairs and maintenance	31,390	3,408
	83,980	56,555
Deficit before transfers	(78,966)	(41,512)
Transfers between programs	(173,464)	170,175
Surplus (deficit)	(252,430)	128,663