

Boston Bar First Nation
Financial Statements
March 31, 2015

Boston Bar First Nation Contents

For the year ended March 31, 2015

	Page
Management's Responsibility	
Independent Auditors' Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations and Accumulated Surplus.....	2
Statement of Change in Net Financial Assets.....	3
Statement of Cash Flows.....	4
Notes to the Financial Statements.....	5
Schedules	
Schedule 1 - Schedule of Tangible Capital Assets.....	11
Schedule 2 - Schedule of Consolidated Expenses by Object.....	13
Schedule 3 - Finance & Administration.....	15
Schedule 4 - Social Development.....	16
Schedule 5 - Capital Projects.....	17
Schedule 6 - Education.....	18
Schedule 7 - Forestry Management.....	19
Schedule 8 - Health.....	20
Schedule 9 - Social Housing.....	21
Schedule 10 - Other.....	22

Management's Responsibility

To the Members of Boston Bar First Nation:

The accompanying financial statements of Boston Bar First Nation 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 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 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 financial statements.

The Boston Bar First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfills 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 Nation's external auditors.

MNP LLP is appointed by the Members to audit the 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.

August 7, 2015

(Original signed by Dolores O'Donaghey) Chief

(Original signed by Barb Campbell) Councillor

Independent Auditors' Report

To the Members of Boston Bar First Nation:

We have audited the accompanying financial statements of Boston Bar First Nation, which comprise the statement of financial position as at March 31, 2015 and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 statement.

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

The financial statements do not include budgeted revenues and expenses. 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 effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly in all material respects the financial position of Boston Bar First Nation as at March 31, 2015 and the results of its operations and accumulated surplus, 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

August 7, 2015

MNP LLP

Chartered Professional Accountants

Boston Bar First Nation
Statement of Financial Position
As at March 31, 2015

	2015	2014
	<i>(Restated)</i>	
Financial assets		
Cash and cash equivalents	299,347	355,987
Accounts receivable	461,225	250,508
Inventory for resale <i>(Note 12)</i>	70,635	78,561
Replacement reserve <i>(Note 3)</i>	132,660	69,687
Investments <i>(Note 4)</i>	1,943,550	1,900,000
Funds held in trust <i>(Note 5)</i>	373,799	359,460
Total of assets	3,281,216	3,014,203
Liabilities		
Accounts payable and accruals <i>(Note 6)</i>	211,349	107,197
Long-term debt <i>(Note 9)</i>	646,188	705,962
Total of financial liabilities	857,537	813,159
Net financial assets	2,423,679	2,201,044
Non-financial assets		
Tangible capital assets <i>(Schedule 1)</i>	8,864,544	9,058,770
Accumulated surplus <i>(Note 10)</i>	11,288,223	11,259,814

Approved on behalf of the Council

(Original signed by Dolores O'Donaghey) **Chief** (Original signed by Barb Campbell) **Councillor**

Boston Bar First Nation
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2015

	<i>Schedules</i>	2015	2014 (Restated)
Revenue			
Aboriginal Affairs and Northern Development Canada		889,927	546,183
AANDC Recoveries		(83,113)	-
Forest Consultation and Revenue Sharing Agreement		86,878	93,380
Canada Mortgage and Housing Corporation		55,965	56,840
Store sales		649,827	706,474
Property and land use fees		172,398	128,423
Golder Associates		156,292	171,282
Nlaka'pamux Legacy Trust distribution		129,995	-
F.T.I.S.S		122,356	122,001
Rental income		84,049	79,622
Interest income (<i>Note 12</i>)		54,593	57,326
Other revenue		51,972	68,230
AMEC Environment & Infrastructure		40,516	57,540
Province of British Columbia		39,488	17,936
Campsite revenue		39,476	38,705
Sto:lo Nation		31,533	34,117
New Relationship Trust		31,500	4,500
BC Hydro		28,060	67,180
Nlaka'pamux Nation Tribal Council		9,181	61,306
First Nations Education Steering Committee		2,896	7,731
		2,593,789	2,318,776
Program expenses			
Finance & Administration	3	1,385,388	1,308,091
Social Development	4	141,016	164,175
Capital Projects	5	121,087	111,903
Education	6	314,943	246,291
Forestry Management	7	164,628	205,710
Health	8	100,610	64,058
Social Housing	9	116,501	93,618
Other	10	221,208	221,605
		2,565,381	2,415,451
Surplus (deficit) before other items		28,408	(96,675)
Other expense			
Loss on disposal of capital assets		-	(2,810)
Operating surplus (deficit)		28,409	(99,485)
Accumulated surplus, beginning of year, as previously stated		11,287,313	11,330,899
Correction of an error (<i>Note 12</i>)		(27,499)	28,400
Accumulated surplus, beginning of year, as restated		11,259,814	11,359,299
Accumulated surplus, end of year (<i>Note 10</i>)		11,288,223	11,259,814

Boston Bar First Nation
Statement of Change in Net Financial Assets
For the year ended March 31, 2015

	2015	2014 (Restated)
Annual operating surplus (deficit)	28,409	(99,485)
Purchases of tangible capital assets	(55,943)	(468,903)
Amortization of tangible capital assets	250,169	252,913
Loss on disposal of tangible capital assets	-	2,810
Insurance proceeds on disposal of tangible capital asset	-	22,586
Use of prepaid expenses	-	19,000
Change in net financial assets	222,635	(271,079)
Net financial assets, beginning of year	2,201,044	2,472,123
Net financial assets, end of year	2,423,679	2,201,044

Boston Bar First Nation
Statement of Cash Flows
For the year ended March 31, 2015

2015 **2014**
(Restated)

Cash provided by (used for) the following activities

Operating activities

Operating surplus (deficit)	28,409	(99,485)
Non-cash items		
Amortization	250,169	252,913
Loss on disposal of capital assets	-	2,810

278,578 156,238

Changes in working capital accounts

Accounts receivable	(210,717)	257,536
Inventories	7,932	(4,649)
Prepaid expenses	-	19,000
Accounts payable and accruals	104,151	(294,194)

179,944 133,931

Financing activities

Repayment of long-term debt	(59,774)	(65,833)
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Capital activities

Purchases of tangible capital assets	(55,943)	(468,903)
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Investing activities

Change in trust funds held by federal government	(14,339)	(20,990)
Interest reinvested in non-redeemable term deposits	(43,550)	-
	(57,889)	(20,990)

Decrease in cash resources	6,338	(421,795)
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Cash resources, beginning of year	425,669	847,464
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Cash resources, end of year	432,007	425,669
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Cash resources are composed of:

Cash on account	196,620	255,682
Redeemable term deposits	102,727	100,000
Replacement reserve	132,660	69,987
	432,007	425,669

Supplementary cash flow information

Interest paid	27,651	27,475
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Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

1. Operations

Boston Bar First Nation (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Boston Bar First Nation includes the Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including 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.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method.

Net financial assets

The First Nation's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the First Nation is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

Tangible capital assets

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

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Buildings and infrastructure	declining balance
Vehicles, machinery and equipment	2.5 % 10-20 %

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus.

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

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

Revenue recognition

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government transfers

The First Nation 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 First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Housing rental income

Rental revenue is recorded in the month it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

Funds held in Ottawa Trust Fund

The First Nation recognizes revenues at the time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

Other revenue

Other revenue is recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Store sales, campsite fees, and property tax and land use fees are reported as revenue in the month to which the amounts relate and collection is reasonably assured. Interest revenue is recognized when earned.

Use of estimates

The preparation of 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 financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable, and amounts due from related First Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

Inventory

Management has estimated the value of the inventory based upon their assessment of the realizable amount less selling costs.

Segments

The First Nation conducts its business through eight reportable segments: Finance & Administration, Social Development, Capital Projects, Education, Forestry Management, Health, Social Housing, and Other. These operating segments are established by senior management to facilitate the achievement of the First Nation'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 financial statements.

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

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

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

Recent accounting pronouncements

PS 3420 Inter-entity Transactions

The Public Sector Accounting Board (PSAB) issued in March 2015 CPA Canada Public Sector Accounting Handbook Revisions Release No. 42, containing a new standard, PS 3420 Inter-Entity Transactions.

The new Section establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

The main features of the new Section are:

- Under a policy of cost allocation, revenues and expenses are recognized on a gross basis.
- Transactions are measured at the carrying amount, except in specific circumstances.
- A recipient may choose to recognize unallocated costs for the provision of goods and services and measure them at the carrying amount, fair value or other amount dictated by policy, accountability structure or budget practice.
- The transfer of an asset or liability for nominal or no consideration is measured by the provider at the carrying amount and by the recipient at the carrying amount or fair value.
- Inter-entity transactions are considered in conjunction with PS 2200 Related Party Disclosures.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

Financial Instruments: Transition

The Public Sector Accounting Board (PSAB) issued this Exposure Draft (ED) in October 2014 to clarify the scope of PS 3450 Financial Instrument, and add transitional provisions and new guidance. The main features of this ED include:

Purpose and Scope

- The ED clarifies that PS 3450 does not apply unless a contractual right or a contractual obligation underlies a receivable or payable. By definition, there must be a contract for there to be a financial instrument.

Presentation

- The ED clarifies how a transfer of collateral pursuant to a credit risk management mechanism in a derivative contract is accounted for.

Transitional Provisions

- Prior to adopting PS 3450, a public sector entity may have unamortized discounts or premiums attributable to debt buy-backs. To comply with PS 3450, the issuer needs to derecognize these debt instruments at the beginning of the fiscal year in which PS 3450 is first applied. This derecognition is accounted for retroactively without restatement. An unamortized discount or premium associated with the derecognized debt instrument is accounted for as an adjustment to opening surplus/deficit.
- Financial assets or financial liabilities in the cost or amortized cost category may have an associated unamortized discount or premium. When this is the case, the discount or premium is included in the item's opening carrying value.

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

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

- Derivatives may not have been recognized or may not have been measured at fair value prior to the adoption of PS 3450. Any difference between the previous carrying value and fair value is recognized in the opening balance of accumulated remeasurement gains and losses.

The amendments are proposed to be effective for fiscal periods beginning on or after April 1, 2016. Earlier application will be permitted.

3. Replacement reserve

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the First Nation established a replacement reserve consisting of an annual allocation of \$17,260 (2014 - \$17,260), to ensure replacement of buildings financed by CMHC. At March 31, 2015, \$132,660 (2014 - \$69,687) has been set aside to fund this reserve and the reserve is fully funded (2014 - underfunded by \$68,263).

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.

4. Investments

Investments consist of non-redeemable term deposits in the amount of \$1,943,550 (2014 - \$1,900,000).

5. Funds held in trust

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Aboriginal Affairs and Northern Development Canada, with the consent of the First Nation's Council.

	2015	2014
Capital Trust		
Balance	48,126	48,126
Revenue Trust		
Balance, beginning of year	311,334	290,344
Additions	14,339	20,990
Balance, end of year	325,673	311,334
Fund Total	373,799	359,460

6. Accounts payable and accruals

Accounts payable and accruals include government payroll remittances of \$5,282 (2014 - \$5,399).

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

7. Economic dependence

Boston Bar First Nation receives a significant portion of its revenue from Aboriginal Affairs and Northern Development Canada (AANDC) as a result of agreements entered into with the Government of Canada. These agreements are administered by AANDC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

8. Budget information

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The budgeted revenue, expenses, and surplus have not been reported in these financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from Public Sector Accounting Standards.

9. Long-term debt

	2015	2014
Non-profit Housing Project VIII mortgage payable in monthly payments of \$2,255 including interest at 2.63%, due June 1, 2016	439,313	454,662
Non-profit Housing Project VII mortgage payable in monthly payments of \$888 including interest at 2.11%, due January 1, 2019	127,118	135,010
Non-profit Housing Project VI mortgage payable in monthly payments of \$1,162 including interest at 1.92%, due January 1, 2019	51,511	85,790
Non-profit Housing Project V mortgage payable in monthly payments of \$1,507 including interest at 1.64%, due October 1, 2016	28,246	45,714
Loan payable to Caterpillar Financial Services in monthly payments of \$653 without interest, secured by specified equipment	-	5,880
	646,188	727,056
Less: prepayment on Non-profit Housing Project VI mortgage	-	21,094
	646,188	705,962

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

2016	54,569
2017	48,149
2018	38,521
2019	37,096
2020	26,193
	<hr/>
	204,528

The non-profit housing loans are secured by ministerial guarantee of Aboriginal Affairs and Northern Development Canada.

Boston Bar First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

10. Accumulated surplus

Accumulated surplus is comprised of the following:

	2015	2014 <i>(Restated)</i>
Operating surplus	2,563,410	2,409,596
Capital surplus	8,218,354	8,352,808
Ottawa trust surplus	373,799	359,460
Replacement reserve surplus	132,660	137,950
	<hr/> 11,288,223	<hr/> 11,259,814

11. Comparative figures

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

12. Correction of an error

The First Nation reported interest income of \$85,726 on its 2014 financial statements. This income included \$28,400 earned in 2013. The effect of correcting this error is a decrease in interest income and an increase in opening accumulated surplus of \$28,400 in the 2014 comparative figures.

The First Nation reported inventory for resale of \$106,060 on its 2014 financial statements. This inventory was not adjusted for sales at the First Nation's gift shop. The effect of correcting this error is a decrease in inventory of \$27,499 and an increase in cost of sales expense of \$27,499 in the 2014 comparative figures and a decrease in current year inventory and opening accumulated surplus of \$27,499.

13. Late filing of statements

The First Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to AANDC by July 29, 2015. As the audit report is dated after this date, the First Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

14. Segments

The First Nation has added a new segment ("Other") to report operations of the Ottawa Trust Fund and Capital Fund. In previous years, these operations were included in the Finance & Administration segment.

Boston Bar First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	<i>Land, buildings, and infrastructure</i>	<i>Vehicles, machinery, and equipment</i>	<i>Social housing</i>
Cost			
Balance, beginning of year	9,995,809	1,019,197	1,651,342
Acquisition of tangible capital assets	-	55,943	-
Disposal of tangible capital assets	-	-	-
Transfer of band office	96,209	-	(96,209)
 Balance, end of year	 10,092,018	 1,075,140	 1,555,133
 Accumulated amortization			
Balance, beginning of year	2,399,808	777,437	430,333
Annual amortization	191,438	29,770	28,961
Accumulated amortization on disposals	-	-	-
Transfer of band office	33,649	-	(33,649)
 Balance, end of year	 2,624,895	 807,207	 425,645
 Net book value of tangible capital assets	 7,467,123	 267,933	 1,129,488
 2014 Net book value of tangible capital assets	 7,596,001	 241,760	 1,221,009

Boston Bar First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2015

2015

2014

Cost			
Balance, beginning of year		12,666,348	12,228,801
Acquisition of tangible capital assets		55,943	468,903
Disposal of tangible capital assets		-	(31,356)
Transfer of band office		-	-
 Balance, end of year		12,722,291	12,666,348
 Accumulated amortization			
Balance, beginning of year		3,607,578	3,360,623
Annual amortization		250,169	252,913
Accumulated amortization on disposals		-	(5,958)
Transfer of band office		-	-
 Balance, end of year		3,857,747	3,607,578
 Net book value of tangible capital assets		8,864,544	9,058,770
 2014 Net book value of tangible capital assets			<u>9,058,770</u>

Boston Bar First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2015

	2015	2014 (Restated)
Consolidated expenses by object		
Administration	3,100	11,090
Amortization	250,169	252,913
Bad debts	765	-
Bank charges and interest	27,651	27,475
Basic Needs	51,128	59,899
Child Out of Parental Home	8,145	11,366
Consulting	26,471	94,692
Cost of goods sold	16,379	27,499
Equipment lease and purchases	61,586	54,393
Funeral	6,190	7,096
Insurance	73,235	59,097
Inventory - cost of sales	543,477	576,361
Living allowances	75,694	67,713
Nutrition	8,545	-
Materials and supplies	64,501	52,767
Municipal Services	2,500	2,501
Office and general	95,652	120,663
Professional fees	52,997	58,041
Program costs	9,400	-
Rent	2,400	2,468
Repairs and maintenance	36,623	25,096
Replacement reserve expense	22,851	-
Salaries and benefits	636,623	608,837
Special Needs	5,577	6,116
Subcontracts	247,603	534,987
Travel	41,137	27,658
Tuition and training fees	177,581	123,834
Utilities	60,810	60,915
Youth Activities	12,532	10,877
Expenses capitalized	(55,943)	(468,903)
	2,565,379	2,415,451

Boston Bar First Nation
Finance & Administration
Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2015

	2015	2014 (Restated)
Revenue		
Aboriginal Affairs and Northern Development Canada	397,632	139,328
AANDC Recoveries	29,360	-
Store sales	649,827	706,474
Property tax and land use fees	172,398	128,423
Nlaka'pamux Legacy Trust distribution	129,995	-
Interest income	45,566	43,156
Province of British Columbia	39,488	7,743
Campsite revenue	39,476	38,705
BC Hydro	28,060	67,180
New Relationship Trust	22,500	-
Rental income	20,899	16,622
Sto:lo Nation	20,526	28,787
Other revenue	17,636	49,803
Nlaka'pamux Nation Tribal Council	1,050	51,980
F.T.I.S.S	470	-
	1,614,883	1,278,201
Expenses		
Administration	2,000	2,000
Bad debts	765	-
Bank charges and interest	11,295	8,992
Consulting	10,000	7,888
Cost of goods sold	16,379	27,499
Equipment lease and purchases	59,195	49,668
Funeral	6,190	7,096
Insurance	51,465	32,411
Inventory - cost of sales	543,477	576,361
Living allowances	-	2,697
Materials and supplies	39,239	27,272
Office and general	80,833	105,467
Professional fees	47,497	43,842
Rent	1,200	1,268
Repairs and maintenance	16,145	16,693
Salaries and benefits	333,407	274,761
Subcontracts	148,401	191,041
Travel	19,873	14,799
Tuition and training fees	13,875	15,550
Utilities	38,940	40,011
Expenses capitalized	(54,788)	(137,225)
	1,385,388	1,308,091
Surplus (deficit) before other items	229,495	(29,890)

Continued on next page

Boston Bar First Nation
Finance & Administration
Schedule 3 - Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2015

	2015	2014 (Restated)
Surplus (deficit) before other items <i>(Continued from previous page)</i>	229,495	(29,890)
Loss on disposal of capital assets	-	(2,810)
Operating surplus (deficit) before transfers	229,495	(32,700)
Transfers between segments	(68,988)	(578,163)
Surplus (deficit)	160,507	(610,863)
Accumulated surplus, beginning of year, as previously stated	2,587,084	3,142,048
Correction of an error <i>(Note 12)</i>	(27,499)	28,400
Accumulated surplus, beginning of year, as restated	2,559,585	3,170,448
Accumulated surplus, end of year	2,720,092	2,559,585

Boston Bar First Nation**Social Development****Schedule 4 - Schedule of Revenue and Expenses and Accumulated Deficit***For the year ended March 31, 2015*

	2015	2014
Revenue		
Aboriginal Affairs and Northern Development Canada	120,183	130,642
AANDC Recoveries	(12,172)	-
	108,011	130,642
Expenses		
Bank charges and interest	-	244
Basic Needs	51,128	59,899
Child Out of Parental Home	8,145	11,366
Materials and supplies	4,358	8,908
Office and general	1,690	781
Salaries and benefits	50,515	47,748
Special Needs	5,577	6,116
Subcontracts	1,700	18,434
Travel	3,621	272
Tuition and training fees	1,750	-
Youth Activities	12,532	10,407
	141,016	164,175
Operating deficit before transfers	(33,005)	(33,533)
Transfers between segments	-	33,532
Accumulated deficit, beginning of year	(1)	-
Accumulated deficit, end of year	(33,006)	(1)

Boston Bar First Nation
Capital Projects
Schedule 5 - Schedule of Revenue and Expenses and Accumulated Deficit
For the year ended March 31, 2015

	2015	2014
Revenue		
Aboriginal Affairs and Northern Development Canada	152,554	87,538
AANDC Recoveries	(100,301)	-
F.T.I.S.S	13,880	-
Other revenue	1,135	-
	67,268	87,538
Expenses		
Consulting	-	65,817
Equipment lease and purchases	1,236	4,725
Insurance	6,628	11,092
Materials and supplies	5,791	1,433
Office and general	1,194	4,638
Professional fees	-	1,583
Program costs	9,400	-
Repairs and maintenance	3,403	747
Salaries and benefits	54,795	54,373
Subcontracts	19,061	281,969
Travel	8,791	6,780
Tuition and training fees	105	-
Utilities	10,683	9,775
Expenses capitalized	-	(331,029)
	121,087	111,903
Operating deficit before transfers	(53,819)	(24,365)
Transfers between segments	14,200	148,161
Surplus (deficit)	(39,619)	123,796
Accumulated deficit, beginning of year	-	(123,796)
Accumulated deficit, end of year	(39,619)	-

Boston Bar First Nation
Education
Schedule 6 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2015

	2015	2014
Revenue		
Aboriginal Affairs and Northern Development Canada	219,558	188,675
F.T.I.S.S	49,618	36,980
Sto:lo Nation	11,007	5,331
New Relationship Trust	9,000	4,500
First Nations Education Steering Committee	2,896	7,731
Nlaka'pamux Nation Tribal Council	-	100
Other revenue	-	4,292
Province of British Columbia	-	10,194
	292,079	257,803
Expenses		
Administration	-	7,988
Equipment lease and purchases	1,155	-
Insurance	935	935
Living allowances	75,694	65,016
Materials and supplies	11,506	11,626
Office and general	3,672	3,377
Repairs and maintenance	-	187
Salaries and benefits	43,943	34,209
Subcontracts	2,770	7,170
Travel	3,831	3,790
Tuition and training fees	161,851	108,284
Utilities	2,196	3,239
Youth Activities	-	470
Expenses capitalized	(1,155)	-
Nutrition	8,545	-
	314,943	246,291
Operating surplus before transfers	(22,864)	11,512
Transfers between segments	(1,155)	(11,512)
Surplus (deficit)	(24,019)	-

Boston Bar First Nation
Forestry Management
Schedule 7 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2015

	2015	2014
Revenue		
Provincial government	86,878	93,380
Golder Associates	156,292	171,282
AMEC Environment & Infrastructure	40,516	57,540
Other revenue	647	6,958
	284,333	329,160
Expenses		
Consulting	16,471	10,587
Materials and supplies	54	61
Salaries and benefits	130,772	180,528
Subcontracts	13,378	12,831
Travel	3,953	1,703
	164,628	205,710
Operating surplus, before transfers	119,705	123,450
Transfers between segments	-	(123,450)
Surplus (deficit)	119,705	-

Boston Bar First Nation

Health

Schedule 8 - Schedule of Revenue and Expenses and Accumulated Deficit

For the year ended March 31, 2015

	2015	2014
Revenue		
Nlaka'pamux Nation Tribal Council	8,131	9,226
Other revenue	26,940	-
F.T.I.S.S	58,388	85,021
	93,459	94,247
Expenses		
Administration	1,100	1,100
Consulting	-	10,400
Insurance	3,575	3,575
Materials and supplies	3,554	3,467
Office and general	1,863	-
Rent	1,200	1,200
Salaries and benefits	23,191	17,218
Subcontracts	62,293	23,543
Travel	1,069	315
Utilities	2,765	3,890
Expenses capitalized	-	(650)
	100,610	64,058
Operating surplus (deficit) before transfers	(7,151)	30,189
Transfers between segments	-	1,000
Surplus (deficit)	(7,151)	31,189
Accumulated deficit, beginning of year	-	(31,189)
Accumulated deficit, end of year	(7,151)	-

Boston Bar First Nation

Social Housing

Schedule 9 - Schedule of Revenue and Expenses and Accumulated Operating Surplus

For the year ended March 31, 2015

	2015	2014
Revenue		
Canada Mortgage and Housing Corporation	55,965	56,840
Rental income	63,150	63,000
Interest income	301	356
	119,416	120,196
Expenses		
Amortization	28,961	31,308
Bank charges and interest	16,356	18,240
Insurance	10,632	11,084
Municipal Services	2,500	2,501
Office and general	6,400	6,400
Professional fees	5,500	12,615
Repairs and maintenance	17,075	7,470
Replacement reserve expense	22,851	-
Utilities	6,226	4,000
	116,501	93,618
Surplus before transfers	2,915	26,578
Transfers between segments	(62,560)	-
Surplus (deficit)	(59,645)	26,578
Accumulated surplus, beginning of year	429,804	403,226
Accumulated surplus, end of year	370,159	429,804

Boston Bar First Nation

Other

Schedule 10 - Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2015

	2015	2014
Revenue		
Other revenue	5,614	7,177
Interest income	8,726	13,813
	14,340	20,990
Expenses		
Amortization	221,208	221,605
Deficit before transfers	(206,868)	(200,615)
Transfers between segments	118,503	530,432
Surplus (deficit)	(88,365)	329,817
Accumulated surplus, beginning of year	8,270,427	7,940,610
Accumulated surplus, end of year	8,182,062	8,270,427