

SISKA INDIAN BAND
CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

EXHIBIT

CONSOLIDATED FINANCIAL STATEMENTS:

A	MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING	
A1	INDEPENDENT AUDITORS' REPORT	
A2	CONSOLIDATED STATEMENT OF FINANCIAL POSITION	
A3	CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS	
A4	CONSOLIDATED STATEMENT OF OPERATIONS	
A5	CONSOLIDATED OF STATEMENT OF CHANGES IN NET FINANCIAL ASSETS	
A6	CONSOLIDATED STATEMENT OF CASH FLOWS	
	NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	
	CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS	APPENDIX 1
	CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED	APPENDIX 2

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of SISKA INDIAN BAND have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

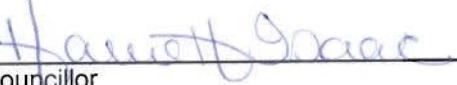
The integrity and reliability of SISKA INDIAN BAND 's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

Chief and Council are responsible for ensuring that management fulfills its responsibility for financial reporting and are ultimately responsible for reviewing and approving the financial statements. Chief and Council carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by Chief and Council and meets periodically with management to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to Chief and Council prior to its approval of the financial statements. The Committee also considers, for review by Chief and Council, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by Daley & Company Chartered Accountants LLP, in accordance with Canadian auditing standards.


Chief


Councillor


Councillor



INDEPENDENT AUDITORS' REPORT

To the Members,
SISKA INDIAN BAND

EXHIBIT A1

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of SISKA INDIAN BAND, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statement of accumulated surplus, consolidated statement of operations, consolidated statement of changes in net financial assets and consolidated statement of 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 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 financial statements that are free from material misstatements, 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 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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of SISKA INDIAN BAND as at March 31, 2014, and the results of its operations, its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3, C1 to C2, D1 to D2 and schedules 1 to 27 are presented for the purposes of additional analysis and are not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Daley, Company LLP
Chartered Accountants

Kamloops, BC
June 19, 2014

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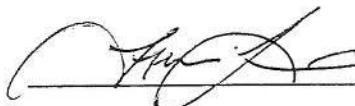
These consolidated financial statements were examined and this Audit Opinion issued solely for the use of SISKA INDIAN BAND. Daley & Company Chartered Accountants LLP makes no representations of any kind to any other person in respect of these consolidated financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company Chartered Accountants LLP.

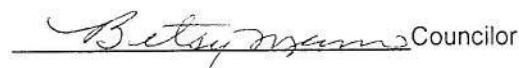
SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
March 31, 2014

FINANCIAL ASSETS	2014	2013
Cash	\$ 1,601,125	\$ 1,455,138
Restricted cash (Note A3)	232,695	218,166
Grants and accounts receivable	134,429	180,074
Inventory	9,733	6,327
Long-term investments and advances (Note A4)	72,276	5,000
Investments in controlled entities (Note A5)	<u>559,673</u>	<u>1,040,624</u>
	<u>2,609,931</u>	<u>2,905,329</u>
LIABILITIES		
Accounts payable and accruals	137,485	244,725
Deferred revenue (Note A6)	15,102	-
Long-term debt (Note A7)	-	2,472
	<u>152,587</u>	<u>247,197</u>
NET FINANCIAL ASSETS	2,457,344	2,658,132
NON-FINANCIAL ASSETS		
Tangible capital assets (Note A8)	2,083,187	1,856,219
Prepaid expenses	<u>18,691</u>	<u>13,446</u>
ACCUMULATED SURPLUS (Note A9)	\$ 4,559,222	\$ 4,527,797

CONTINGENCIES (Note A10)

APPROVED BY THE BAND:


 Chief


 Councilor


 Councilor

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS
Year ended March 31, 2014

	2014	2013
ACCUMULATED SURPLUS, beginning of year	\$ 4,527,797	\$ 4,485,338
EXCESS OF REVENUE OVER EXPENSES	<u>31,425</u>	<u>42,459</u>
ACCUMULATED SURPLUS, end of year	\$ 4,559,222	\$ 4,527,797

See accompanying notes to financial statements.

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF OPERATIONS
Year ended March 31, 2014

	Budget	2014	2013
REVENUE:			
Aboriginal Affairs and Northern Development Canada	\$ 752,160	\$ 800,618	\$ 715,047
Leases and rentals	-	87,612	154,614
CMHC	-	714	12,020
Province of BC	-	107,096	143,157
Consulting and contract	-	451,869	365,021
Interest	-	6,779	5,705
Miscellaneous	76,431	180,856	168,852
	<u>\$ 828,591</u>	<u>1,635,544</u>	<u>1,564,416</u>
EXPENSES:			
Band General	\$ 2,400	102,298	89,655
Administration	13,805	271,019	215,579
Community Services	207,383	190,612	254,932
Natural Resources / Economic Development	49,977	268,158	242,975
Education	88,050	179,783	378,306
Maintenance	155,190	336,553	204,588
Social Housing	-	363	33,814
Other	-	255,333	102,108
	<u>\$ 516,805</u>	<u>1,604,119</u>	<u>1,521,957</u>
EXCESS OF REVENUE OVER EXPENSES	\$ 31,425	\$ 42,459	

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
Year ended March 31, 2014

	2014	2013
EXCESS OF REVENUE OVER EXPENSES	\$ 31,425	\$ 42,459
Acquisition of tangible capital assets	(370)	(57,861)
Amortization of tangible capital assets	81,053	87,965
Change in prepaid expenses	(5,245)	(12,112)
Change in accounting treatment of controlled entity (Note A1)	<u>(307,651)</u>	-
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(200,788)	60,451
NET FINANCIAL ASSETS, beginning of year	<u>2,658,132</u>	2,597,681
NET FINANCIAL ASSETS, end of year	<u><u>\$ 2,457,344</u></u>	<u><u>\$ 2,658,132</u></u>

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended March 31, 2014

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess of revenue over expenses	\$ 31,425	\$ 42,459
Non-cash charges to operations:		
Amortization	81,053	87,965
(Increase) decrease in:		
Grants and accounts receivable	45,645	852,299
Inventory	(3,406)	(84)
Prepaid expenses	(5,245)	(12,112)
Increase (decrease) in:		
Accounts payable and accruals	(107,240)	204,595
Deferred revenue	15,102	-
Cash flows from operations	<u>57,334</u>	<u>1,175,122</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Debt reduction	(2,472)	(41,486)
Cash flows used in financing	<u>(2,472)</u>	<u>(41,486)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Funded reserve transfers	(14,529)	(5,549)
Long-term investments and advances	(67,276)	-
Investments in controlled entities	<u>173,300</u>	<u>(102,791)</u>
Cash flows from (used in) investing	<u>91,495</u>	<u>(108,340)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES:		
Acquisition of tangible capital assets	(370)	(57,861)
Cash flows used in capital	<u>(370)</u>	<u>(57,861)</u>
INCREASE IN CASH	145,987	967,435
CASH, beginning of year	1,455,138	487,703
CASH, end of year	\$ 1,601,125	\$ 1,455,138

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES:

These consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. The significant accounting policies are summarized as follows:

a) Fund Accounting:

The Siska Indian Band uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the consolidated financial statements. Details of the operations of each fund are set out in the supplementary schedules. The Siska Indian Band maintains the following funds:

- The Band Operating Fund which reports the general activities of the First Nation Administration.
- The Trust Fund which reports on trust funds owned by the First Nation and held by Aboriginal Affairs and Northern Development Canada.
- The Capital Fund which reports the property and equipment of the First Nation, together with their related financing.
- The Social Housing Fund which reports the social housing assets of the First Nation, together with related activities.

b) Reporting Entity and Principles of Financial Reporting:

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

These financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

- Siska Indian Band Operating Fund
- Siska Indian Band Trust Fund
- Siska Indian Band Capital Fund
- Siska Indian Band Social Housing Fund

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

Incorporated business entities, which are owned or controlled by Siska Indian Band and which are not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. These include:

- Michuk Forestry Limited Partnership

Incorporated business entities, which are owned or controlled by Siska Indian Band and which are dependent on the First Nation for their continuing operations, are consolidated in the consolidated financial statements. These include:

- Skw'akw'iyp Economic Development Corp.
- Siska Traditions Society

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):

b) Reporting Entity and Principles of Financial Reporting (continued):

Change in accounting treatment - Skw'akw'iyap Economic Development Corp.

During the year, management determined that Skw'akw'iyap Economic Development Corp. no longer met the definition of a government business enterprise. As such, the Company has become a government unit and has been consolidated in the Band's financial statements. The change in status of the Company was not a specific observable event, but has occurred over time. As a result, the Band has accounted for the Company as a government unit for the current fiscal year and has not applied this change in accounting treatment retroactively. This change has not affected the current year excess of revenue over expenses or accumulated surplus.

The equity recorded as of March 31, 2013 of \$291,896 (Note A5) was comprised of the following balances that were consolidated in the Band's financial statements as of April 1, 2013:

Current Assets	\$ 286,828
Investment in Qwa'et Forest Products Limited Partnership	64,084
Advances to Qwa'et Forest Products Ltd.	1,125
Tangible capital assets	307,651
Liabilities	<u>(367,792)</u>
	<u><u>\$ 291,896</u></u>

c) Accrual Method:

The accrual method is used in accounting.

d) Non-financial Assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Changes in Net Financial Assets for the year.

1) Tangible Capital Assets:

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Major Asset Category

Roads	5 to 75 years
Water Systems	20 to 80 years
Buildings	20 to 40 years
Automotive	10 years
Equipment	5 to 15 years

Assets under construction are not amortized until the asset is available for productive use.

The Band's interest in reserve lands is not reflected in these financial statements, as no consideration was paid by the Band to acquire these lands.

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):

d) Non-financial Assets (continued):

1) Tangible Capital Assets (continued):

The Band reviews the useful lives and the carrying values of its tangible capital assets at least annually or more frequently if events or changes in circumstances indicate that the assets might be impaired, by reference to the assets' contribution to the Band's ability to provide services. When assets no longer have any long-term service potential to the Band, the assets are considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the assets exceeds their fair value, which is estimated as the expected service potential of the assets.

2) Leases:

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

e) Revenue Recognition:

Amounts received from Aboriginal Affairs and Northern Development Canada (AANDC) are reported in accordance with the terms of the funding arrangement. Amounts specified as set contributions are reported as revenue as program terms and conditions are met and delivered. Any resulting surpluses are repayable to AANDC and any deficits incurred are refundable by AANDC. Amounts specified as fixed contributions are recognized as revenue as program terms and conditions are met and delivered. Any resulting surpluses may be retained by the Band provided delivery of the program is complete at March 31. Any resulting deficits are the responsibility of the Band. Grants received from AANDC are unconditional and are reported as revenue when received or receivable and collection is reasonably assured.

Amounts received from other government departments, both federal and provincial, are reported as revenue in accordance with the terms of the contract or agreement.

Own source revenues derived from such sources as housing rents, resource based revenues, interest income, etc. are reported when received or receivable and collection is reasonably assured.

f) Long-term Investments:

Long-term investments are recorded at cost.

g) Inventories:

Inventories or materials and supplies which will be consumed in the maintenance of the Band are expensed when acquired; inventories of goods for resale (in commercial operations) are valued at the lower of cost (determined on a weighted average basis) and net realizable value.

h) Deferred Revenue:

Revenue is recorded in the period to which it relates.

i) Replacement Reserve:

The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of surplus.

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):

j) 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 amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

NOTE A2. FINANCIAL INSTRUMENTS:

Fair Value of Financial Assets and Financial Liabilities:

The carrying values of cash, grants and accounts receivable, accounts payable and accrued liabilities approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The carrying value of long-term debt approximates its fair value as the terms and conditions of the borrowing arrangements are comparable to current market terms and conditions for similar items.

It is not practicable to determine the fair value of advances to related parties due to the limited amount of comparable market information available.

Credit Risk:

The Band is exposed to credit risk by its funding agencies and suppliers. However, because the majority of funding is from government agencies and there is a large number of suppliers, credit risk concentration is reduced to the minimum.

NOTE A3. RESTRICTED CASH:

	2014	2013
Replacement Reserve (CMHC)	\$ -	\$ 1,740
Ottawa Trust Funds	<u>232,695</u>	<u>216,426</u>
	<u>\$ 232,695</u>	<u>\$ 218,166</u>

a) Replacement Reserve:

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$Nil (2013 \$9,161) annually plus interest. 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 Canada Mortgage and Housing Corporation from time to time. Withdrawals are credited to interest first and then principal.

Balance, beginning of year	\$ 83,033	\$ 115,388
Allocation for the year	-	9,161
Adjustment for phases paid in full	<u>(83,033)</u>	<u>(41,516)</u>
Balance, end of year	<u>\$ -</u>	<u>\$ 83,033</u>

The Replacement Reserve is represented by:

Cash	\$ -	\$ 1,740
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SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A3. RESTRICTED CASH (continued):

b) Ottawa Trust Funds:

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. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

NOTE A4. LONG-TERM INVESTMENTS AND ADVANCES:

2014

2013

All Nations Trust Company, at cost:

7,500 Class A common shares, par value \$1.00	\$ 5,000	\$ 5,000
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Qwa'et Forest Products Limited Partnership:

Partnership interest - 12.49%	66,151	-
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Qwa'et Forest Products Ltd.:

Advances, non-interest bearing, unsecured no stated terms of repayment	1,125	-
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<u>1,125</u>	<u>-</u>	<u>-</u>
<u>\$ 72,276</u>	<u>\$ 5,000</u>	

NOTE A5. INVESTMENTS IN CONTROLLED ENTITIES:

2014

2013

Michuk Forestry Limited Partnership:

Partnership interest - 99.99% Limited Partner		
Balance, beginning of year	\$ 748,728	\$ 629,401
Equity earnings	120,110	119,327
Drawings	(16,625)	-
Less amount due from Michuk Forestry Company Ltd.	(292,540)	-
Balance, end of year	<u>559,673</u>	<u>748,728</u>

Skw'akw'iyp Economic Development Corp., at cost:

Share capital - 100%	-	120
Advances, unsecured, noninterest bearing, no stated terms of repayment	-	924,468
Less allowances	-	(632,692)
	<u>-</u>	<u>291,896</u>
	<u>\$ 559,673</u>	<u>\$ 1,040,624</u>

Financial information for Michuk Forestry Limited Partnership:

2014

2013

Assets	\$ 1,178,273	\$ 1,092,877
Liabilities	<u>618,600</u>	<u>638,841</u>
Partners' capital	<u>\$ 559,673</u>	<u>\$ 454,036</u>
Revenues	\$ 1,765,521	\$ 1,627,897
Expenses	<u>1,645,399</u>	<u>1,508,559</u>
Net income	<u>\$ 120,122</u>	<u>\$ 119,338</u>

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A6. DEFERRED REVENUE:	2014	2013
Amounts deferred are summarized below:		
Professional and institutional development revenue	<u>\$ 15,102</u>	<u>\$ -</u>
The Band received \$39,450 during the year for professional and institutional development from AANDC. The deferred amount represents unspent funds as of March 31, 2014 as these will have to be returned if not used upon the completion of the project.		
NOTE A7. LONG-TERM DEBT:	2014	2013
All Nations Trust Company, repaid during the year	<u>\$ -</u>	<u>\$ 2,472</u>
Less current portion	<u><u>-</u></u>	<u><u>2,472</u></u>
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
NOTE A8. TANGIBLE CAPITAL ASSETS:	2014	2013
Tangible capital assets consist of the following:		
Band Operations:		
Roads	<u>\$ 606,451</u>	<u>\$ 618,346</u>
Water Systems	<u>439,308</u>	<u>458,034</u>
Buildings	<u>637,347</u>	<u>438,941</u>
Automotive	<u>75,485</u>	<u>86,213</u>
Equipment	<u>1,000</u>	<u>2,000</u>
	<u><u>1,759,591</u></u>	<u><u>1,603,534</u></u>
Social Housing:		
Buildings	<u><u>-</u></u>	<u><u>230,720</u></u>
Siska Traditions Society:		
Building	<u><u>20,647</u></u>	<u><u>21,965</u></u>
Skw'akw'iyp Economic Development Corp.:		
Land	<u>261,531</u>	<u>-</u>
Buildings	<u>30,893</u>	<u>-</u>
Automotive	<u>1,901</u>	<u>-</u>
Equipment	<u>8,624</u>	<u>-</u>
	<u><u>302,949</u></u>	<u><u>-</u></u>
	<u><u>\$ 2,083,187</u></u>	<u><u>\$ 1,856,219</u></u>

For additional information, see the Consolidated Schedule of Tangible Capital assets (Appendix 1).

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A9. ACCUMULATED SURPLUS:	2014	2013
Accumulated surplus consists of individual fund surpluses and reserves as follows:		
Surplus from operations	<u>\$ 2,238,220</u>	<u>\$ 2,366,999</u>
Invested in tangible capital assets	<u>2,083,187</u>	<u>1,856,219</u>
Long-term investments	<u>5,120</u>	<u>5,120</u>
Funded reserves:		
Ottawa trust funds (Note A3)	232,695	216,426
Replacement reserve (CMHC) (Note A3)	-	83,033
	<u>232,695</u>	<u>299,459</u>
	<u>\$ 4,559,222</u>	<u>\$ 4,527,797</u>

NOTE A10. CONTINGENCIES:

Contingencies:

- a) The Band receives a portion of its funding under a contribution authority with Aboriginal Affairs and Northern Development Canada which, if unexpended, may be refundable to Aboriginal Affairs and Northern Development Canada. Further, amounts which are overexpended may be reimbursed by Aboriginal Affairs and Northern Development Canada to the Band. No amounts have been recorded in the financial statements as refundable or reimbursable for 2013/2014 funding.
- b) Pension Plan:
The Band and its employees contribute to a defined contribution pension plan. There is no obligation for past service or periods in which an employee was not employed. Total contributions to the plan during the year were \$6,144 (2013 \$8,533).

NOTE A11. SEGMENTED INFORMATION:

The Siska Indian Band is a First Nations government institution that provides a range of programs and services to its members, including band revenue, administration, community services, economic development, education, maintenance, and housing. For management reporting purposes the First Nations operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

First Nation services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

Band Revenue

The Band Revenue department is responsible for administering projects the Band is involved in annually and on an on-going basis relating to the overall objectives of the First Nation.

Administration

Administration supports the development of stable, legitimate and accountable community governments. It also provides overall support of the First Nation including advisory services relating to financial management, band government, economic development, community services and technical services.

SISKA INDIAN BAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

NOTE A11. SEGMENTED INFORMATION (continued):

Community Services

Community Services provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

Natural Resources / Economic Development

Economic Development department is responsible for the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy. It also manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

Education

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of First Nation education centres and programs. It also provides services for students at the elementary/secondary and post secondary level, including instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

Maintenance

Maintenance supports the construction, operation and basic maintenance of community facilities and services such as water and sewage, roads and electrification. It is also responsible for ensuring that the facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

Social Housing

Housing is responsible for the administration and management of Social Housing units and renovation projects for private homeowners.

Other

Other amounts include revenue from the Ottawa Trust Funds and revenue and expenses of Siska Traditions Society and Skw'akw'iyap Economic Development Corp .

The accounting policies used in these segments are consistent with those followed in the preparation of the summary financial statements as disclosed in Note A1. For additional information see the Statement of Financial Activities - Segmented (Appendix 2).

NOTE A12. ECONOMIC DEPENDENCE:

Siska Indian Band receives a major portion of its revenues pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada.

NOTE A13. CASH FLOW INFORMATION:

During the year, interest expense of \$2 was paid and interest income of \$6,311 was received.

NOTE A14. COMPARATIVE FIGURES:

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

SISKA INDIAN BAND
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year ended March 31, 2014

	Land	Roads	Water Systems	Buildings	Automotive	Equipment	Social	Housing	2014	2013
Cost:										
Balance, beginning of year	\$ -	\$ 936,364	\$ 807,333	\$ 1,672,373	\$ 107,284	\$ 25,000	\$ 550,615	\$ 4,098,969	\$ 5,011,938	
Add: Additions during the year	-	-	-	-	-	370	-	370	370	57,861
Add: Change in accounting treatment of controlled entity (Note A1)	261,531	-	-	46,476	12,426	29,188	(550,615)	349,621	-	-
Add (Less): Transfers	-	-	-	550,615	-	-	-	-	-	(970,830)
Less: Disposals during the year	-	-	-	-	-	-	-	-	-	-
Balance, end of year	<u>261,531</u>	<u>936,364</u>	<u>807,333</u>	<u>2,269,464</u>	<u>119,710</u>	<u>54,558</u>	<u>-</u>	<u>4,448,960</u>	<u>4,098,969</u>	
Accumulated amortization:										
Balance, beginning of year	-	318,018	349,299	1,211,467	21,071	23,000	319,895	<u>2,242,750</u>	<u>3,125,615</u>	
Add: Amortization	-	11,895	18,726	34,919	11,543	3,970	-	81,053	87,965	
Add: Change in accounting treatment of controlled entity (Note A1)	-	-	-	14,296	9,710	17,964	(319,895)	41,970	-	-
Add (Less): Transfers	-	-	-	319,895	-	-	-	-	-	(970,830)
Less: Disposals during the year	-	-	-	-	-	-	-	-	-	-
Balance, end of year	<u>-</u>	<u>329,913</u>	<u>368,025</u>	<u>1,580,577</u>	<u>42,324</u>	<u>44,934</u>	<u>-</u>	<u>2,365,773</u>	<u>2,242,750</u>	
Net Book Value of Tangible Capital Assets	<u><u>\$ 261,531</u></u>	<u><u>\$ 606,451</u></u>	<u><u>\$ 439,308</u></u>	<u><u>\$ 688,887</u></u>	<u><u>\$ 77,386</u></u>	<u><u>\$ 9,624</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,083,187</u></u>	<u><u>\$ 1,856,219</u></u>	

SISKA INDIAN BAND
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2014

	Band Revenue	Administration	Community Services	Natural Resources / Economic Development	Education	Maintenance	Social Housing	Other	Total 2014	Total 2013
REVENUE:										
Aboriginal Affairs and Northern Development Canada	\$ 83,886	\$ 212,850	\$ 284,924	\$ 9,912	\$ 137,742	\$ 155,190	\$ -	\$ 3,726	\$ 800,618	\$ 715,047
Leases and rentals	-	-	-	-	-	-	-	714	-	87,612
CMHC	-	-	-	107,096	-	-	-	-	-	154,614
Province of BC	-	400	4,000	259,589	22,910	-	-	-	107,096	12,020
Consulting and contract	-	-	-	-	-	-	-	-	451,869	143,157
Interest	-	-	-	-	-	-	-	6,779	6,779	365,021
Miscellaneous	45,414	-	1,000	122,404	-	-	-	12,038	180,856	5,705
	129,300	213,250	289,924	499,001	160,652	155,190	4,440	183,787	1,635,544	1,564,416
EXPENSES:										
Administration fees	-	(18,197)	-	-	18,197	-	-	-	-	-
Assistance	-	-	178,916	-	90,670	-	-	-	269,586	349,748
Bad debts and write-downs	-	-	-	-	-	-	-	1,033	1,033	11,591
Amortization	-	-	-	-	74,664	-	-	6,391	81,055	87,965
Contact services	5,434	-	-	83,780	-	-	-	8,133	97,347	210,660
Honorarium	19,725	-	-	1,425	-	-	-	5,170	26,320	23,464
Insurance	13,290	14,069	-	-	-	-	-	329	3,516	31,204
Interest and bank charges	-	1,318	-	190	-	-	2	1,362	2,872	27,223
Materials and supplies	-	-	411	34,000	-	-	-	1,710	36,121	33,579
Office and other	32,399	5,766	11,696	108,993	2,750	-	32	18,661	180,297	125,844
Professional fees	-	61,226	-	2,742	-	-	-	15,416	79,384	81,007
Repairs and maintenance	22,830	-	-	-	-	185,914	-	1,255	209,999	90,692
Training	-	1,677	-	-	-	-	-	-	1,677	4,175
Travel	14,054	7,439	-	489	-	-	-	-	12,208	34,190
Utilities	-	14,898	-	-	-	-	-	2,949	17,847	17,668
Wages and benefits	-	177,389	-	70,128	34,166	75,975	-	177,529	535,187	417,320
	102,298	271,019	190,612	268,158	179,783	336,553	363	255,333	1,604,119	1,521,957
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES										
	\$ 27,002	\$ (57,769)	\$ 99,312	\$ 230,843	\$ (19,131)	\$ (181,363)	\$ 4,077	\$ (71,546)	\$ 31,425	\$ 42,459

See accompanying notes to financial statements.

SISKA INDIAN BAND
STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2013

	Band Revenue	Administration	Community Services	Natural Resources / Economic Development	Education	Maintenance	Social Housing	Other	Total 2013
REVENUE:									
Aboriginal Affairs and Northern Development Canada	\$ 89,471	\$ 162,025	\$ 156,784	\$ 56,243	\$ 313,843	\$ 68,652	\$ (42,500)	\$ -	\$ 715,047
Leases and rentals	-	-	-	-	-	-	65,143	-	154,614
CMHC	-	-	-	143,157	-	-	12,020	-	12,020
Province of BC	-	11,600	4,000	278,158	49,904	-	-	-	143,157
Consulting and contract	-	-	-	-	-	-	-	21,359	365,021
Interest	-	-	-	-	-	-	-	5,705	5,705
Miscellaneous	36,676	-	9,155	123,021	-	-	-	-	168,852
	<u>126,147</u>	<u>173,625</u>	<u>169,939</u>	<u>600,579</u>	<u>363,747</u>	<u>68,652</u>	<u>34,663</u>	<u>27,064</u>	<u>1,564,416</u>
EXPENSES:									
Administration fees	-	(19,004)	-	-	19,004	-	-	-	-
Assistance	-	-	246,947	-	102,801	-	-	-	349,748
Bad debts and write-downs	-	-	-	9,881	-	-	-	-	11,591
Amortization	-	-	-	-	70,831	15,732	-	-	87,965
Contact services	-	5,487	-	30,695	174,478	-	-	-	210,660
Honorarium	21,748	-	-	1,716	-	-	-	-	23,464
Insurance	6,905	14,606	-	-	-	-	5,712	-	27,223
Interest and bank charges	-	973	-	220	-	-	579	325	2,097
Materials and supplies	-	-	1,647	31,932	-	-	-	-	33,579
Office and other	9,262	8,986	7,985	94,278	-	-	384	4,949	125,844
Professional fees	-	49,638	-	23,764	-	-	3,000	4,605	81,007
Repairs and maintenance	25,513	-	-	-	57,013	8,166	-	-	90,692
Training	-	4,175	-	-	-	-	-	-	4,175
Travel	26,227	9,203	-	497	-	-	-	2,997	38,924
Utilities	-	14,885	-	-	-	-	241	2,542	17,668
Wages and benefits	-	126,630	-	80,277	50,091	76,744	-	83,578	417,320
	<u>89,655</u>	<u>215,579</u>	<u>254,932</u>	<u>242,975</u>	<u>378,306</u>	<u>204,588</u>	<u>33,814</u>	<u>102,108</u>	<u>1,521,957</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES									
	<u>\$ 36,492</u>	<u>\$ (41,954)</u>	<u>\$ (84,993)</u>	<u>\$ 357,604</u>	<u>\$ (14,559)</u>	<u>\$ (135,936)</u>	<u>\$ 849</u>	<u>\$ (75,044)</u>	<u>\$ 42,459</u>

See accompanying notes to financial statements.