

**SISKA INDIAN BAND**

**CONSOLIDATED FINANCIAL STATEMENTS**

**March 31, 2016**

**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 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**

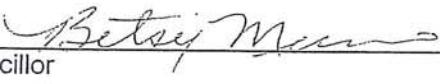
The financial statements of SISKA INDIAN BAND have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's 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 CPA LLP, in accordance with Canadian generally accepted auditing standards.

  
Chief

  
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, 2016, 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 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 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, 2016, 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 28 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 Professional Accountants

Kamloops, BC  
July 8, 2016

##### **Disclaimer of Liability**

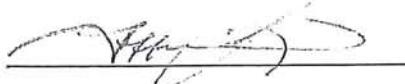
These consolidated financial statements were examined and this Audit Opinion issued solely for the use of SISKA INDIAN BAND. Daley & Company CPA LLP makes no representations of any kind to any other person in respect of these consolidated financial statements and accepts no responsibility for their use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

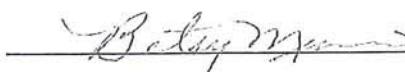
**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**March 31, 2016**

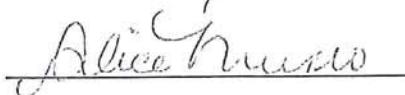
<b>FINANCIAL ASSETS</b>	<b>2016</b>	<b>2015</b>
Cash	\$ 2,152,278	\$ 1,550,079
Restricted cash (Note A4)	254,592	243,655
Grants and accounts receivable (Note A5)	412,713	569,446
Note receivable (Note A6)	14,314	14,314
Inventory	8,328	7,906
Long-term investments and advances (Note A7)	69,142	69,122
Investments in controlled entities (Note A8)	<u>516,834</u>	<u>402,363</u>
	3,428,201	2,856,885
<b>LIABILITIES</b>		
Accounts payable and accruals (Note A9)	<u>522,546</u>	<u>700,197</u>
<b>NET FINANCIAL ASSETS</b>	<b>2,905,655</b>	<b>2,156,688</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note A10)	2,965,013	2,914,618
Prepaid expenses	<u>19,947</u>	<u>20,133</u>
<b>ACCUMULATED SURPLUS (Note A11)</b>	<b>\$ 5,890,615</b>	<b>\$ 5,091,439</b>

## CONTINGENCIES (Note A12)

## APPROVED BY THE BAND:

 Chief

 Councillor

 Councillor

**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS**  
**Year ended March 31, 2016**

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	<b>2016</b>	2015
ACCUMULATED SURPLUS, beginning of year	\$ 5,091,439	\$ 4,559,222
EXCESS OF REVENUE OVER EXPENSES	<u>799,176</u>	<u>532,217</u>
ACCUMULATED SURPLUS, end of year	<b>\$ 5,890,615</b>	<b>\$ 5,091,439</b>

See accompanying notes to financial statements.

**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
Year ended March 31, 2016

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	Budget	2016	2015
<b>REVENUE:</b>			
Indigenous and Northern Affairs Canada	\$ 1,369,742	<b>\$ 1,369,742</b>	\$ 1,427,995
Leases and rentals	-	<b>57,871</b>	72,216
Province of BC	-	<b>131,753</b>	99,223
Consulting and contract	336,951	<b>612,785</b>	580,539
Interest	-	<b>6,853</b>	7,278
Income (loss) from investment in government business enterprise	-	<b>112,360</b>	(59,404)
Miscellaneous	92,775	<b>145,058</b>	67,086
	<b><u>\$ 1,799,468</u></b>	<b><u>2,436,422</u></b>	<b><u>2,194,933</u></b>
<b>EXPENSES:</b>			
Band General	\$ -	<b>95,739</b>	84,232
Administration	279,141	<b>278,428</b>	274,269
Community Services	210,064	<b>225,602</b>	208,381
Natural Resources / Economic Development	221,579	<b>383,048</b>	378,994
Education	145,206	<b>177,619</b>	169,027
Maintenance	133,856	<b>185,593</b>	178,168
Other	-	<b>291,217</b>	369,645
	<b><u>\$ 989,846</u></b>	<b><u>1,637,246</u></b>	<b><u>1,662,716</u></b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>		<b><u>\$ 799,176</u></b>	<b><u>\$ 532,217</u></b>

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**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
**Year ended March 31, 2016**

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	<b>2016</b>	<b>2015</b>
EXCESS OF REVENUE OVER EXPENSES	\$ 799,176	\$ 532,217
Acquisition of tangible capital assets	(138,840)	(994,067)
Disposal of tangible capital assets	-	4,050
Amortization of tangible capital assets	88,445	97,055
Change in prepaid expenses	186	(1,442)
Write-down of tangible capital assets	-	61,531
 INCREASE (DECREASE) IN NET FINANCIAL ASSETS	 748,967	 (300,656)
NET FINANCIAL ASSETS, beginning of year	<u>2,156,688</u>	<u>2,457,344</u>
 NET FINANCIAL ASSETS, end of year	 <u>\$ 2,905,655</u>	 <u>\$ 2,156,688</u>

**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
Year ended March 31, 2016

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	2016	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Excess of revenue over expenses	\$ 799,176	\$ 532,217
Non-cash charges to operations:		
Amortization	88,445	97,055
Write-down of tangible capital assets	-	61,531
(Increase) decrease in:		
Grants and accounts receivable	156,733	(435,017)
Note receivable	-	(14,314)
Inventory	(422)	1,827
Prepaid expenses	186	(1,442)
Increase (decrease) in:		
Accounts payable and accruals	(177,651)	562,712
Deferred revenue	-	(15,102)
Cash flows from operations	<u>866,467</u>	<u>789,467</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Funded reserve transfers	(10,937)	(10,960)
Long-term investments and advances	(20)	3,154
Investments in controlled entities	<u>(114,471)</u>	<u>157,310</u>
Cash flows from (used in) investing	<u>(125,428)</u>	<u>149,504</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES:</b>		
Acquisition of tangible capital assets	(138,840)	(994,067)
Disposal of tangible capital assets	-	4,050
Cash flows used in capital	<u>(138,840)</u>	<u>(990,017)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<b>602,199</b>	<b>(51,046)</b>
<b>CASH, beginning of year</b>	<b>1,550,079</b>	<b>1,601,125</b>
<b>CASH, end of year</b>	<b>\$ 2,152,278</b>	<b>\$ 1,550,079</b>

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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**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 Indigenous and Northern Affairs Canada.
- The Capital Fund which reports the property and equipment of the First Nation, together with their related financing.

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

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, 2016**

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

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.

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.

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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

**e) Revenue Recognition:**

Amounts received from Indigenous and Northern Affairs Canada (INAC) 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 INAC and any deficits incurred are refundable by INAC. 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 INAC 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) 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.

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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**NOTE A2. FINANCIAL INSTRUMENTS:**

Fair Value of Financial Assets and Financial Liabilities:

The carrying values of cash, grants and accounts receivable, note 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. ADOPTION OF NEW ACCOUNTING POLICY:**

On April 1, 2015, the Band adopted PS 3260 Liability for Contaminated Sites. The Standard was applied on a retroactive basis to April 1, 2014 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the Band.

**NOTE A4. RESTRICTED CASH:**

	<b>2016</b>	<b>2015</b>
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Ottawa Trust Funds	<u><b>\$ 254,592</b></u>	<u><b>\$ 243,655</b></u>
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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 A5. GRANTS AND ACCOUNTS RECEIVABLE:**

	<b>2016</b>	<b>2015</b>
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Grants and Accounts Receivable	<u><b>\$ 251,214</b></u>	<u><b>\$ 406,108</b></u>
Indigenous and Northern Affairs Canada	<u><b>195,316</b></u>	<u><b>195,316</b></u>
Less: Allowance for doubtful accounts	<u><b>(33,817)</b></u>	<u><b>(31,978)</b></u>
	<u><b>\$ 412,713</b></u>	<u><b>\$ 569,446</b></u>

**NOTE A6. NOTE RECEIVABLE:**

	<b>2016</b>	<b>2015</b>
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Nlaka'pamux Legacy Trust (2013):		
Note receivable, unsecured, non-interest bearing, no stated terms of repayment	<u><b>\$ 14,314</b></u>	<u><b>\$ 14,314</b></u>

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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<b>NOTE A7. LONG-TERM INVESTMENTS AND ADVANCES:</b>	<b>2016</b>	<b>2015</b>
All Nations Trust Company, at cost:		
7,500 Class A common shares, par value \$1.00	\$ 5,000	\$ 5,000
Qwa'et Forest Products Limited Partnership:		
Partnership interest - 12.49%	63,017	62,997
Qwa'et Forest Products Ltd.:		
Advances, non-interest bearing, unsecured no stated terms of repayment	<u>1,125</u>	1,125
	<u><u>\$ 69,142</u></u>	<u><u>\$ 69,122</u></u>

<b>NOTE A8. INVESTMENTS IN CONTROLLED ENTITIES:</b>	<b>2016</b>	<b>2015</b>
Michuk Forestry Limited Partnership:		
Partnership interest - 99.99% Limited Partner		
Balance, beginning of year	\$ 402,363	\$ 559,673
Equity earnings	112,360	(59,404)
Drawings	-	(100,000)
Add: Change in amount due from Michuk Forestry Company Ltd.	<u>2,111</u>	<u>2,094</u>
Balance, end of year	<u><u>\$ 516,834</u></u>	<u><u>\$ 402,363</u></u>

Financial information for Michuk Forestry Limited Partnership:	2016	2015
Assets	\$ 1,055,303	\$ 1,065,624
Liabilities	<u>538,469</u>	<u>663,261</u>
Partners' capital	<u><u>\$ 516,834</u></u>	<u><u>\$ 402,363</u></u>
Revenues	\$ 1,395,503	\$ 916,320
Expenses	<u>1,283,132</u>	<u>975,730</u>
Net income (loss)	<u><u>\$ 112,371</u></u>	<u><u>\$ (59,410)</u></u>

<b>NOTE A9. ACCOUNTS PAYABLE AND ACCRUALS:</b>	<b>2016</b>	<b>2015</b>
Indigenous and Northern Affairs Canada	\$ 154,443	\$ 87,372
Canada Revenue Agency	14,317	7,266
Other accounts payable and accruals	<u>353,786</u>	<u>605,559</u>
	<u><u>\$ 522,546</u></u>	<u><u>\$ 700,197</u></u>

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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**NOTE A10. TANGIBLE CAPITAL ASSETS:** 2016      2015

Tangible capital assets consist of the following:

Band Operations:		
Roads	\$ 582,661	\$ 594,556
Water Systems	1,390,049	1,327,742
Buildings	583,738	602,890
Automotive	75,642	62,057
Equipment	64,834	66,854
	<u>2,696,924</u>	<u>2,654,099</u>
Siska Traditions Society:		
Building	18,244	19,408
Equipment	<u>14,400</u>	<u>-</u>
	<u>32,644</u>	<u>19,408</u>
Skw'akw'iyp Economic Development Corp.:		
Land	200,000	200,000
Buildings	28,996	29,656
Automotive	931	1,331
Equipment	5,518	10,124
	<u>235,445</u>	<u>241,111</u>
	<b><u>\$ 2,965,013</u></b>	<b><u>\$ 2,914,618</u></b>

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

**NOTE A11. ACCUMULATED SURPLUS:** 2016      2015

Accumulated surplus consists of individual fund surpluses and reserves as follows:

Surplus from operations	\$ 2,665,890	\$ 1,928,046
Invested in tangible capital assets	2,965,013	2,914,618
Long-term investments	5,120	5,120
Funded reserves:		
Ottawa trust funds (Note A4)	<u>254,592</u>	<u>243,655</u>
	<b><u>\$ 5,890,615</u></b>	<b><u>\$ 5,091,439</u></b>

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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**NOTE A12. CONTINGENCIES:**

Contingencies:

- a) The Band receives a portion of its funding under a contribution authority with Indigenous and Northern Affairs Canada which, if unexpended, may be refundable to Indigenous and Northern Affairs Canada. Further, amounts which are overexpended may be reimbursed by Indigenous and Northern Affairs Canada to the Band. No amounts have been recorded in the financial statements as refundable or reimbursable for 2015/2016 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 \$4,993 (2015 \$4,974).

**NOTE A13. 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, natural resources/economic development, education, maintenance and other. 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.

**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.

**SISKA INDIAN BAND**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2016**

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**NOTE A13. SEGMENTED INFORMATION (continued):**

**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.

**Other**

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

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

**NOTE A14. ECONOMIC DEPENDENCE:**

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

**NOTE A15. CASH FLOW INFORMATION:**

During the year, interest expense of \$1,225 was paid and interest income of \$588 was received.

**SISKA INDIAN BAND**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
Year ended March 31, 2016

	Land	Roads	Water Systems	Buildings	Automotive	Equipment	2016	2015
<b>Cost:</b>								
Balance, beginning of year	\$ 200,000	\$ 936,364	\$ 1,722,999	\$ 2,269,464	\$ 106,210	\$ 132,959	<u>\$ 5,367,996</u>	\$ 4,448,960
Add: Additions during the year	-	-	90,752	-	25,515	22,573	<u>138,840</u>	994,067
Less: Write down	-	-	-	-	-	-	-	(61,531)
Less: Disposals during the year	-	-	-	-	-	-	-	(13,500)
Balance, end of year	<u>200,000</u>	<u>936,364</u>	<u>1,813,751</u>	<u>2,269,464</u>	<u>131,725</u>	<u>155,532</u>	<u><u>5,506,836</u></u>	<u>5,367,996</u>
<b>Accumulated amortization:</b>								
Balance, beginning of year	-	341,808	395,257	1,617,510	42,822	55,981	<u>2,453,378</u>	2,365,773
Add: Amortization	-	11,895	28,445	20,976	12,330	14,799	<u>88,445</u>	97,055
Less: Disposals during the year	-	-	-	-	-	-	-	(9,450)
Balance, end of year	-	<u>353,703</u>	<u>423,702</u>	<u>1,638,486</u>	<u>55,152</u>	<u>70,780</u>	<u><u>2,541,823</u></u>	<u>2,453,378</u>
<b>Net Book Value of Tangible Capital Assets</b>	<b>\$ 200,000</b>	<b>\$ 582,661</b>	<b>\$ 1,390,049</b>	<b>\$ 630,978</b>	<b>\$ 76,573</b>	<b>\$ 84,752</b>	<b><u>\$ 2,965,013</u></b>	<b>\$ 2,914,618</b>

**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
**Year ended March 31, 2016**

	Band Revenue	Administration	Community Services	Natural Resources / Economic Development	Education	Maintenance	Other	Total 2016	Total 2015
<b>REVENUE:</b>									
Indigenous and Northern Affairs Canada	\$ 57,871	\$ 193,451	\$ 90,313	\$ 862,529	\$ 141,144	\$ 82,305	\$ -	\$ 1,369,742	\$ 1,427,985
Leases and rentals	-	-	-	-	-	-	-	57,871	72,216
Province of BC	-	-	-	131,753	-	-	-	131,753	99,223
Consulting and contract	-	-	4,595	266,704	81,029	-	260,457	612,785	580,539
Interest	-	-	-	-	-	-	6,853	6,853	7,278
Income (loss) from investment in government business enterprise	-	-	-	112,380	-	-	-	112,380	(59,404)
Miscellaneous	41,448	-	4,000	93,677	222,173	82,305	5,933	145,058	67,086
	<u>99,319</u>	<u>193,451</u>	<u>98,908</u>	<u>1,467,023</u>	<u>222,173</u>	<u>82,305</u>	<u>273,243</u>	<u>2,436,422</u>	<u>2,194,933</u>
<b>EXPENSES:</b>									
Administration fees (recovery)	-	(15,988)	-	3,836	14,114	-	-	1,962	-
Assistance	-	-	205,925	-	116,169	-	-	322,094	280,844
Bad debts and write-downs	-	-	-	-	-	-	146	146	628
Amortization	-	-	-	22,889	-	79,487	8,957	88,444	97,055
Contract services	-	6,165	-	-	-	-	48,512	77,566	62,356
Honorarium	34,477	-	-	-	-	-	3,534	38,011	19,291
Insurance	14,639	13,724	-	-	-	-	3,628	31,991	30,983
Interest and bank charges	-	1,044	-	181	-	-	1,337	2,562	2,651
Materials and supplies	-	-	-	392	8,998	-	5,350	14,740	49,173
Office and other	2,916	5,419	19,677	49,004	1,210	-	17,079	95,305	279,177
Professional fees	-	36,066	-	160,542	-	-	13,730	210,338	98,634
Repairs and maintenance	27,225	-	-	-	-	34,562	1,008	62,795	41,441
Travel	16,482	4,479	-	-	-	-	8,406	29,367	28,517
Utilities	-	15,063	-	-	-	-	1,921	16,984	25,005
Wages and benefits	-	212,456	-	146,204	37,128	71,544	177,609	644,941	646,981
	<u>95,739</u>	<u>278,428</u>	<u>225,602</u>	<u>383,048</u>	<u>177,619</u>	<u>185,593</u>	<u>291,217</u>	<u>1,637,246</u>	<u>1,632,716</u>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>									
	<u>\$ 3,580</u>	<u>\$ (84,977)</u>	<u>\$ (126,694)</u>	<u>\$ 1,083,975</u>	<u>\$ 44,554</u>	<u>\$ (103,288)</u>	<u>\$ (17,974)</u>	<u>\$ 799,176</u>	<u>\$ 532,217</u>

**SISKA INDIAN BAND**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
Year ended March 31, 2015

	Band Revenue	Administration	Community Services	Natural Resources / Economic Development	Education	Maintenance	Other	Total 2015
<b>REVENUE:</b>								
Indigenous and Northern Affairs Canada	\$ 72,216	\$ 187,380	\$ 115,636	\$ 8,421	\$ 128,958	\$ 987,600	\$ -	\$ 1,427,995
Leases and rentals	-	-	-	-	99,223	-	-	72,216
Province of BC	-	-	4,500	313,196	23,045	-	-	99,223
Consulting and contract	-	-	-	-	-	239,798	7,278	580,539
Interest	-	-	-	-	-	-	7,278	7,278
Income (loss) from investment in government business enterprise	-	-	3,440	(59,404)	-	-	-	(59,404)
Miscellaneous	56,237	187,380	123,576	362,618	152,003	987,600	6,227	67,086
	<u>128,453</u>	<u>187,380</u>	<u>123,576</u>	<u>362,618</u>	<u>152,003</u>	<u>987,600</u>	<u>253,303</u>	<u>2,194,933</u>
<b>EXPENSES:</b>								
Administration fees (recovery)	-	(19,127)	-	1,144	17,983	-	-	-
Assistance	-	-	196,360	-	84,484	-	-	280,844
Bad debts and write-downs	-	-	-	-	-	-	628	628
Amortization	-	-	-	32,441	-	91,391	5,664	97,055
Contract services	-	6,054	-	-	-	-	23,861	62,356
Honorarium	15,399	-	-	-	-	-	3,892	19,291
Insurance	13,619	13,723	-	-	-	-	3,621	30,963
Interest and bank charges	-	1,073	-	210	-	-	1,368	2,651
Materials and supplies	-	-	-	887	32,987	-	15,299	49,173
Office and other	7,641	10,964	9,159	170,723	2,201	-	78,489	279,177
Professional fees	-	38,526	-	46,081	-	-	14,027	98,634
Repairs and maintenance	22,515	-	-	-	-	17,031	1,895	41,441
Travel	12,651	5,198	-	756	-	-	9,912	28,517
Utilities	-	21,975	-	-	-	-	3,030	25,005
Wages and benefits	12,407	195,883	2,882	126,752	31,372	69,746	207,959	646,981
	<u>84,232</u>	<u>274,269</u>	<u>208,381</u>	<u>378,994</u>	<u>169,027</u>	<u>178,168</u>	<u>369,645</u>	<u>1,662,716</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	<u>\$ 44,221</u>	<u>\$ (86,889)</u>	<u>\$ (84,895)</u>	<u>\$ (16,376)</u>	<u>\$ (17,024)</u>	<u>\$ 809,432</u>	<u>\$ (116,342)</u>	<u>\$ 532,217</u>