

**?Esdilagh First Nation
Consolidated Financial Statements
For the year ended March 31, 2015**

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Consolidated Financial Statements
For the year ended March 31, 2015

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Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of the ?Esdilagh First Nation are the responsibility of management and have been approved by the Chief and another First Nation Councilor of the First Nation Council.

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

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

The ?Esdilagh First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements. Council carries out this responsibility principally through the Chief and Council.

The Chief and Council review the First Nation's consolidated financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report. The Chief and Council takes this information into consideration when approving the consolidated financial statements for issuance to the Members. The Chief and Council also appoint the external auditors.

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


Chief


Councilor

Independent Auditor's Report

To the Members of ?Esdilagh First Nation

We have audited the accompanying consolidated financial statements of ?Esdilagh First Nation, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of change in net debt, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

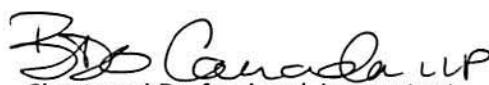
Our responsibility is to express an opinion on these consolidated financial statements based on conducting the audit in accordance with Canadian generally accepted auditing standards. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

Management was unable to provide appropriate supporting documentation for a large number of the transactions selected for audit. We were unable to satisfy ourselves by alternative means concerning the revenues and expenditures reported by ?Esdilagh First Nation in the consolidated financial statements. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of the revenues and expenditures making up the consolidated financial statements.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the consolidated financial statements.



Chartered Professional Accountants

Kamloops, British Columbia
March 7, 2016

?Esdilagh First Nation
Exhibit A - Consolidated Statement of Financial Position

As at March 31	2015	2014
Financial Assets		
Cash (Note 3)	\$ 998,569	\$ 613,726
Restricted cash (Note 4)	188,494	183,601
Accounts receivable (Note 5)	98,536	279,386
Investments (Note 6)	51	51
	<hr/> 1,285,650	<hr/> 1,076,764
Liabilities		
Accounts payable and accrued liabilities (Note 7)	177,937	143,381
Deferred revenue (Note 8)	491,975	571,474
Long-term debt (Note 9)	93,697	126,590
	<hr/> 763,609	<hr/> 841,445
Net Assets	<hr/> 522,041	<hr/> 235,319
Non-financial Assets		
Prepaid expenses	22,845	5,484
Tangible capital assets (Note 10)	<hr/> 1,583,750	<hr/> 1,656,083
	<hr/> 1,606,595	<hr/> 1,661,567
Accumulated Surplus (Note 11)	<hr/> \$ 2,128,636	<hr/> \$ 1,896,886
Commitments (Note 12)		
Contingencies (Note 13)		

Approved on behalf of the First Nation Council:

Barb Nash, Chief

Norma Dunn, Councillor

?Esdilagh First Nation
Exhibit B - Consolidated Statement of Change in Net Assets

<u>For the year ended March 31</u>	<u>2015</u>	<u>2014</u>
Annual surplus (deficit)	\$ 226,859	\$ (257,146)
Acquisition of tangible capital assets	(15,528)	(49,692)
Amortization of tangible capital assets	87,861	90,107
Loss on disposal of tangible capital assets	-	2,784
Write-downs of tangible capital assets	-	46,300
	<hr/>	<hr/>
	299,192	(167,647)
Change in prepaid expenses	(17,363)	9,793
Adjustment	-	(1,385)
Equity change in Ottawa Trust	4,893	5,533
Equity change in funded reserves	-	(54,500)
	<hr/>	<hr/>
Change in net financial assets	286,722	(208,206)
Net financial assets, beginning of year	235,319	443,525
Net financial assets, end of year	\$ 522,041	\$ 235,319

?Esdilagh First Nation
Exhibit C - Consolidated Statement of Operations

<u>For the year ended March 31</u>	<u>2015</u>	<u>2014</u>
Revenue		
Aboriginal Affairs and Northern Development Canada	\$ 644,726	\$ 857,385
AANDC (recovery/transfer)	(18,169)	(486,023)
First Nations Health Authority	263,689	115,720
Health Canada	-	124,220
Health Canada and FNHA(recovery/transfer)	(92,290)	(35,036)
Other revenue	1,006,129	555,516
	1,804,085	1,131,782
Expenses		
Band Revenue and Support	480,660	300,513
Indian Registry Administration	1,100	1,440
Cariboo Indian Enterprise Settlement	5	59
Community Economic Development Program	1,424	10,000
New Relationship Trust	2,511	2,500
Highway Negotiations	-	9,925
CCATEC Projects	7,445	63,619
Infrastructure Operation and Maintenance	40,785	53,306
Safe Water Operations	3,104	7,800
Bottled Water	100	-
BC Hydro	33,807	-
Post Secondary	75,242	48,492
Education Support	2,997	5,304
Ancillary Services	405	865
Guidance & Counseling	2,278	7,631
FNESC	2,910	3,002
Reimbursable Expenses	36,536	-
Financial Assistance	-	1,650
Basic Needs	50,094	67,257
Preparedness	7,484	-
Special Needs	-	2,100
Service Delivery	7,051	26,139
In-Home Care	2,290	8,115
Prevention Projects	100	-
Silviculture	157,599	143,974
Commercial Leasing	-	4,780
Gravel Sales	14,790	-
Health Canada - Water Awareness Initiative	-	1,827
	165,393	174,948
First Nations Health Authority & Health Canada	13,250	19,215
National Child Benefit	116,245	142,593
Subtotal	\$ 1,227,432	\$ 1,105,227

?Esdilagh First Nation
Exhibit C - Consolidated Statement of Operations

For the year ended March 31	2015	2014
Revenue carried forward	\$ 1,804,085	\$ 1,131,782
Expenses carried forward	1,227,432	1,105,227
Healthy Communities Capacity Building	-	4,500
ECDA	-	82,908
Gibraltar Mine Committee	3,389	-
BC Hydro Project	-	10,000
EFN/TML Working Group	11,157	9,000
Vancouver Foundation	3,350	5,318
Reserves for Recoveries	-	33,061
Dept #612	250	-
Insurance Claim - Band Office	81,993	-
Insurance Claim - Health Building	4,750	-
Capital repairs and maintenance	238,254	148,635
?Esdilagh Development Corporation	6,651	(9,721)
	1,577,226	1,388,928
Annual surplus (deficit)	\$ 226,859	\$ (257,146)

?Esdilagh First Nation
Exhibit D - Consolidated Statement of Cash Flows

For the year ended March 31	2015	2014
Cash provided by (used for)		
Operating activities		
Cash receipts from various sources	\$ 1,905,435	\$ 1,596,781
Cash paid to employees and suppliers	<u>(1,614,737)</u>	<u>(1,561,175)</u>
Cash flows from operating activities	290,698	35,606
Capital activities		
Net changes of tangible capital assets	<u>71,038</u>	<u>76,023</u>
Investing activities		
Change in equity in Ottawa Trust	<u>(4,893)</u>	<u>(5,533)</u>
Financing activities		
Proceeds from issuance (repayment) long-term debt	<u>32,893</u>	<u>32,511</u>
Net increase in cash and cash equivalents	389,736	138,607
Cash and cash equivalents, beginning of year	797,327	658,720
Cash and cash equivalents, end of year	\$ 1,187,063	\$ 797,327
Represented by:		
Cash	\$ 998,569	\$ 613,726
Restricted cash	<u>188,494</u>	<u>183,601</u>
	\$ 1,187,063	\$ 797,327

?Esdilagh First Nation Notes to Consolidated Financial Statements

March 31, 2015

1. Summary of Significant Accounting Policies

Basis of Presentation

These consolidated financial statements have been prepared, in all material respects, in accordance with Canadian public sector accounting standards for government entities as recommended by the Public Sector Accounting Board (PSAB), defined in the CPA Canada Public Sector Accounting Handbook, which encompasses the following principles.

Reporting Entity and Principles of Financial Reporting

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

The First Nation owns 100% of ?Esdilagh Development Corporation ("EDC"). The First Nation's 100% share of the corporation are reflected in the operating fund. The investment in this corporation is accounted for using the consolidation method.

All inter-entity balances have been eliminated on consolidation.

Revenue Recognition

Government grants and transfers, which include Federal funding agreements are recognized in the financial statements in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made. When the eligibility criteria is not met, transfers received are reflected as deferred revenue in the year of receipt and classified as such on the consolidated statement of financial position.

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

All other revenue is recognized in the period in which the events give rise to the revenue occurs.

Ottawa Trust Funds

The First Nation uses the accrual method of accounting for Ottawa Trust Fund revenues earned in the Trusts. Trust monies are recognized in revenue of the First Nation upon withdrawal from the Ottawa Trust Fund.

Investments

The First Nation accounts for its equity investments for which market value is not readily available at cost.

?Esdilagh First Nation Notes to Consolidated Financial Statements

March 31, 2015

1. Summary of Significant Accounting Policies (continued)

Tangible Capital Assets

Tangible capital assets are stated at cost less accumulated amortization and are recorded in the Capital Fund. The acquisition costs of tangible capital assets and payments on capital debt, which are not funded from capital financing sources, are charged to operations through interfund transfers and matched with the applicable revenue source in the year of expenditure. Tangible capital asset acquisitions are also recorded as an addition to assets of the Capital with a corresponding increase in equity in tangible capital assets.

Amortization is charged against tangible capital assets and equity in tangible capital assets using the declining balance method basis at the following rates:

Automotive equipment	20%
Buildings and improvements	2%
Computer equipment	50%
Furniture and equipment	20%
Infrastructure	4%

In the year of acquisition, 50% of the normal amortization is recorded.

Use of Estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make assumptions and estimates that have an effect on the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the year. Actual results could be different from those estimates.

Financial Instruments

Unless otherwise noted, it is management's opinion the the First Nation is not exposed to significant interest, currency or credit risks arising from its financial instruments.

Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, bank balances and bank overdrafts (if any) with maturities of three months or less.

?Esdilagh First Nation Notes to Consolidated Financial Statements

March 31, 2015

1. Summary of Significant Accounting Policies (continued)

Impairment of Long-lived Assets

In the event that fact and circumstances indicate that the First Nation's long-lived assets may be impaired, an evaluation of recoverability would be performed. Such an evaluation entails comparing the estimated future undiscounted cash flows associated with the asset to the asset's carrying amount to determine if a write-down to market value or discounted cash flow value is required. The First Nation considers that no circumstances exist that would require such an evaluation.

Leased Assets

Leases are entered into, that transfer substantially all of the benefits and risks associated with ownership, are recorded as the acquisition of a tangible capital asset and the incurrence of an obligation. The asset is amortized in a manner that is consistent with tangible capital assets owned by the First Nation, and the obligation, including interest thereon, is liquidated over the term of the lease. All other leases are accounted for as operating leases, and the rental costs are expensed as incurred.

Liability for Contaminated Sites

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the organization is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries. No provision is made with respect to lands held in trust for the First Nation by the Government of Canada as any remediation and funding thereof is expected to be the responsibility of the Government of Canada.

2. Economic Dependence

The First Nation receives a significant portion of its revenue pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada ("AANDC").

3. Cash

	2015	2014
Operating Fund	\$ 947,017	\$ 606,651
EDC	<u>51,552</u>	<u>7,075</u>
	<hr/> \$ 998,569	<hr/> \$ 613,726

?Esdilagh First Nation **Notes to Consolidated Financial Statements**

March 31, 2015

4. Restricted Cash

	2015	2014
Ottawa Trust Funds	\$ 188,494	\$ 183,601

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 Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. These funds are restricted in their use. The First Nation is permitted to use its revenue for any purpose that will promote the general progress and welfare of the First Nation and its members. The expenditures of capital funds requires the consent of Aboriginal Affairs and Northern Development Canada and generally must be for projects of a capital nature. Withdrawals of revenue or capital funds are recorded as revenue in the applicable fund where the monies are expended.

5. Accounts Receivable

Accounts receivable by program area is summarized as follows:

	2015	2014
Operating Fund		
Aboriginal Affairs and Northern Development Canada	\$ -	\$ 53,388
First Nation Health Authority	- -	996
Band member loans	- -	168,748
Due from Tsilhqot'in National Government	- -	10,112
Trade accounts receivable	97,684	45,287
Accounts receivable - EDC	\$ 97,684	\$ 278,531
	852	855
	\$ 98,536	\$ 279,386

6. Investments

	2015	2014
Sturgeon Insurance LP	\$ 51	\$ 51

?Esdilagh First Nation
Notes to Consolidated Financial Statements

March 31, 2015

7. Accounts Payable

	2015	2014
Operating Fund		
Accounts payable and accrued liabilities	\$ 176,625	\$ 142,070
Accounts payable - EDC	<u>1,312</u>	<u>1,311</u>
	\$ 177,937	\$ 143,381

Included in accounts payable at year end is government remittances of \$333 (2014 - \$368).

8. Deferred Revenue

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

	2015	2014
Operating Fund		
Aboriginal Affairs and Northern Development Canada		
2012-2013 Audit Recoveries	\$ 54,814	\$ 122,522
ACRS Group 2	-	4,274
Basic Needs	205,689	225,652
COPH	18,393	8,541
Post Secondary	996	40,855
Prevention Projects	2,998	1,549
Special Needs	4,576	2,496
NCBR	5,547	-
P&ID	281	-
Preparedness	2,100	-
	<u>295,394</u>	<u>405,889</u>

?Esdilagh First Nation
Notes to Consolidated Financial Statements

March 31, 2015

8. Deferred Revenue (continued)

Deferred Revenue carried forward	\$ 295,394	\$ 405,889
First Nations Health Authority (Health Canada)		
Brighter Futures	2,070	2,070
Community Health Nursing	12,417	574
HIV/AIDS	290	145
Community Health Promotion	4,322	-
Diabetes Initiative	3,853	-
Drinking Water Safely	11,368	-
Environmental Contaminants	22,236	-
Health Planning and Management		18,821
-		
Home and Community Care	8,760	8,760
Medical Transportation	27,846	15,333
Mental Health Crisis	9,335	4,562
NNADAP	2,961	2,961
Prenatal Nutrition	4,642	3,664
Solvent Abuse	1,660	222
	130,581	38,291
Other operating	16,000	16,000
Capital		
Aboriginal Affairs and Northern Development Canada		
DWS Upgrade #2886	-	15,993
Mould Renovations	-	7,579
Solid Waste Transfer Site	-	87,722
Health Building	50,000	-
	50,000	111,294
	\$ 491,975	\$ 571,474

?Esdilagh First Nation Notes to Consolidated Financial Statements

March 31, 2015

9. Long-term Debt

	2015	2014
?Esdilagh First Nation - Capital Fund		
Kubota Tractor Financing, repayable in monthly instalments of \$1,889 monthly including interest at 0%, secured by related equipment with a carrying amount of \$45,682, due June 2017	\$ 32,090	\$ 46,352
Toronto Dominion Bank of Canada demand loan, repayable in monthly instalments of \$1,871 monthly including interest at prime + 2.5%, secured by a general security agreement, due February 2018	<u>61,607</u>	<u>80,238</u>
	\$ 93,697	\$ 126,590

Assuming payment is not demanded, regular principal repayments due in the next three years are as follows:

2016	\$ 34,264
2017	35,249
2018	<u>24,184</u>
	\$ 93,697

?Esdilagh First Nation is in violation of their lending agreement with Toronto Dominion Bank of Canada due to breach of covenants associated with timing of audited financial statements and therefore the bank could demand payment.

10. Tangible Capital Assets

	2015	2014		
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Automotive equipment	\$ 172,257	\$ 94,815	\$ 172,257	\$ 75,455
Buildings and improvements	626,106	527,855	612,007	525,994
Computer equipment	1,429	393	-	-
Infrastructure	<u>1,536,724</u>	<u>129,703</u>	<u>1,536,724</u>	<u>63,456</u>
	2,336,516	752,766	2,320,988	664,905
Net book value	\$ 1,583,750		\$ 1,656,083	

?Esdilagh First Nation
Notes to Consolidated Financial Statements

March 31, 2015

10. Tangible Capital Assets (continued)

	2015				
	Automotive equipment	Buildings	Computer equipment	Furniture and equipment	Infrastructure
	Total				
Cost, beginning of year	\$ 172,257	\$ 612,007	\$ -	\$ -	\$ 1,536,724
Additions		14,099	1,429	-	-
Cost, end of year	\$ 172,257	\$ 626,106	\$ 1,429	\$ -	\$ 1,536,724
					\$ 2,320,988
					15,528
					\$ 2,336,516
Accumulated amortization, beginning of year	\$ 75,455	\$ 525,994	\$ -	\$ -	\$ 63,456
Amortization	19,360	1,861	393	-	66,247
Accumulated amortization, end of year	94,815	527,855	393	-	129,703
Net carrying amount, end of year	\$ 77,442	\$ 98,251	\$ 1,036	\$ -	\$ 1,407,021
					\$ 1,583,750

?Esdilagh First Nation
Notes to Consolidated Financial Statements

March 31, 2015

10. Tangible Capital Assets (continued)

	2014					
	Automotive equipment	Buildings	Computer equipment	Furniture and equipment	Infrastructure	Total
Cost, beginning of year	\$ 172,257	\$ 640,601	\$ 1,936	\$ 4,831	\$ 1,533,332	\$ 2,352,957
Additions	-	-	-	-	49,692	49,692
Disposals	-	(28,594)	(1,936)	(4,831)	(46,300)	(81,661)
Cost, end of year	\$ 172,257	\$ 612,007	\$ -	\$ -	\$ 1,536,724	\$ 2,320,988
Accumulated amortization, beginning of year	\$ 51,255	\$ 552,833	\$ 1,936	\$ 1,352	\$ -	\$ 607,376
Amortization	24,200	1,756	-	695	63,456	90,107
Disposals	-	(28,595)	(1,936)	(2,047)	-	(32,578)
Accumulated amortization, end of year	75,455	525,994	-	-	63,456	664,905
Net carrying amount, end of year	\$ 96,802	\$ 86,013	\$ -	\$ -	\$ 1,473,268	\$ 1,656,083

?Esdilagh First Nation Notes to Consolidated Financial Statements

March 31, 2015

11. Accumulated Surplus

Accumulated surplus of the First Nation is comprised of the following:

	2015	2014
Equity in Ottawa Trust	188,494	183,601
Equity in tangible capital assets	1,490,053	1,529,492
EDC equity	6,616	6,616
Unrestricted surplus	<u>443,473</u>	<u>177,177</u>
	<hr/> \$ 2,128,636	<hr/> \$ 1,896,886

12. Commitments

?Esdilagh First Nation has entered into various lease agreements for office equipment. Minimum annual lease payments due are approximately as follows:

2016	\$ 5,659
2017	5,659
2018	<u>5,659</u>
	<hr/> \$ 16,977

13. Contingencies

?Esdilagh First Nation has guaranteed certain First Nation members loans with Aboriginal Affairs and Development Canada.

?Esdilagh First Nation
Notes to Consolidated Financial Statements

March 31, 2015

14. Expenses by Object

	2015	2014
Advertising	\$ 5,958	\$ 2,845
Allowances and financial assistance	109,747	114,965
Bad debts	179,994	-
Bank charges and interest	4,370	2,522
Contractors	264,415	229,339
Donations	3,953	1,319
Fuel	10,499	14,064
Honorarium	52,841	19,046
Insurance	28,565	24,061
Interest on long term debt	3,479	4,198
Licenses	411	1,339
Office supplies	14,708	17,736
Professional fees	23,619	97,078
Repairs and maintenance	4,136	29,386
Supplies	71,709	72,676
Training	35,337	27,462
Travel	133,280	79,857
Tuition	195	6,455
Utilities	35,371	34,015
Wages and benefits	356,385	461,930
Capital repairs and maintenance	238,254	148,635
	<hr/> \$ 1,577,226	<hr/> \$ 1,388,928

?Esdilagh First Nation Notes to Consolidated Financial Statements

March 31, 2015

15. Segment Disclosure

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

Community Welfare

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

Administration

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

Operations and Maintenance

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

Education

This service area provides educational services through post secondary education support and the operations of various other educational programs. The goal of this segment is to enhance the educational opportunities of the First Nation's Members.

Economic Development

This service area provides for the development of economic opportunities to the members.

Capital

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

?Esdilagh First Nation
Notes to Consolidated Financial Statements

March 31, 2015

15. Segment Disclosure - continued

2015	Community Welfare	Administration	Operations & Maintenance	Education	Economic Development	Capital	Total
Revenue							
AANDC	\$ 187,910	\$ 75,006	\$ 95,982	\$ 131,236	\$ 7,996	\$ 128,427	\$ 626,557
Other Revenue (recovery)	175,799	118,265	684	7,558	876,517	(1,295)	1,177,528
Total	363,709	193,271	96,666	138,794	884,513	127,132	1,804,085
Expenses							
Wages and benefits	71,490	116,938	12,787	9,991	145,178	12,213	368,597
Purchases	171,125	503,027	31,101	77,191	200,141	138,184	1,120,769
Amortization	-	-	-	-	-	87,860	87,860
Total	242,615	619,965	43,888	87,182	345,319	238,257	1,577,226
Surplus (deficit)	\$ 121,094	\$ (426,694)	\$ 52,778	\$ 51,612	\$ 539,194	\$ (111,125)	\$ 226,859
2014							
	Community Welfare	Administration	Operations & Maintenance	Education	Economic Development	Capital	Total
Revenue							
AANDC (recovery)	\$ (88,922)	\$ 178,589	\$ 48,555	\$ 68,710	\$ 10,000	\$ 154,427	\$ 371,359
Other Revenue (recovery)	195,902	165,455	2,842	12,366	386,642	(2,784)	760,423
Total	106,980	344,044	51,397	81,076	396,642	151,643	1,131,782
Expenses							
Wages and benefits	119,664	150,029	15,339	14,681	162,217	7,913	469,843
Purchases	85,112	202,097	45,768	31,830	330,803	133,367	828,977
Amortization	-	-	-	-	-	90,108	90,108
Total	204,776	352,126	61,107	46,511	493,020	231,388	1,388,928
Surplus (deficit)	\$ (97,796)	\$ (8,082)	\$ (9,710)	\$ 34,565	\$ (96,378)	\$ (79,745)	\$ (257,146)

?Esdilagh First Nation **Notes to Consolidated Financial Statements**

March 31, 2015

16. Fiscal Plan

Canadian public sector accounting standards requires that the First Nation's budget be presented in the consolidated financial statements. As the First Nation currently does not prepare a budget, no budgeted figures have been presented as otherwise required.

17. Comparative Figures

Certain amounts of the comparative figures have been reclassified to conform with the presentation adopted in the current year.