

**Canim Lake Band
Consolidated Financial Statements
March 31, 2016**

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Canim Lake Band

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For the year ended March 31, 2016

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Canim Lake Band

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Management's Responsibility

To the Council of Canim Lake Band:

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

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

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

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

MNP LLP is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

July 26, 2016



Band Administrator

To the Members of Canim Lake Band:

We have audited the accompanying consolidated financial statements of Canim Lake Band, which comprise the consolidated statement of financial position as at March 31, 2016, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Canim Lake Band as at March 31, 2016 and the results of its operations, change in net financial assets and its cash flows for the year ended then ended in accordance with Canadian public sector accounting standards.

Prince George, British Columbia

July 26, 2016

MNP
LLP

Chartered Professional Accountants

Canim Lake Band
Consolidated Statement of Financial Position
As at March 31, 2016

	2016	2015
Financial assets		
Cash	1,966,476	2,080,854
Accounts receivable (Note 3)	355,017	960,120
Restricted cash (Note 4)	151,601	130,688
Investment in Nation business entity (Note 5)	469,223	251,664
Funds held in trust (Note 6)	214,599	208,861
Advances to Nation business entities (Note 7)	6,924	6,924
Total of financial assets	3,163,840	3,639,111
Liabilities		
Bank indebtedness (Note 8)	65,509	89,351
Accounts payable and accruals	647,982	377,546
Deferred revenue	-	52,511
Long-term debt (Note 9)	1,283,876	1,486,510
Capital lease obligations (Note 10)	90,392	155,302
Total liabilities	2,087,759	2,161,220
Net financial assets	1,076,081	1,477,891
Contingencies (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	8,466,535	7,594,132
Prepaid expenses	205,969	178,794
Total non-financial assets	8,672,504	7,772,926
Accumulated surplus (Note 12)	9,748,585	9,250,817

Approved on behalf of the Council

Michael Aire _____ Chief
George Peter _____ Councilor
 _____ Councilor

 _____ Councilor
Margo Archibald _____ Councilor

Canim Lake Band
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2016

	<i>Schedules</i>	<i>2016 Budget (Note 16)</i>	<i>2016</i>	<i>2015</i>
Revenue				
Indigenous and Northern Affairs Canada (Note 14)		2,801,125	3,075,410	2,791,716
First Nation Health Authority		1,033,218	1,009,193	3,190,088
Province of British Columbia		278,881	642,297	502,535
Other revenue		296,684	311,638	174,934
Cariboo Chilcotin Aboriginal Training Employment Centre		95,515	99,814	154,833
Canada Mortgage and Housing Corporation		-	90,179	86,117
Administration fee		240,000	281,470	254,892
Contract revenue		1,116,275	2,908,862	2,108,400
Interest income		8,500	22,635	16,776
Rental income		-	377,035	361,499
Earnings from investment in Nation business entity (Note 5)		-	467,559	343,212
Ottawa Trust Fund interest revenue and contributions (Note 6)		-	5,738	10,886
Gain (loss) on disposal of tangible capital assets		-	(19,737)	137,506
		5,870,198	9,272,093	10,133,394
Program expenses				
Administration	3	1,093,364	925,006	842,888
Band Programs	4	473,635	463,143	615,538
Wellness Programs	5	290,467	302,520	239,265
Health	6	1,161,398	1,162,837	706,916
Cariboo Chilcotin Aboriginal Training Employment Centre	7	59,634	43,638	213,562
Economic Development	8	308,570	2,150,435	1,477,508
Education	9	1,381,507	1,456,779	1,370,676
Operations and Maintenance	10	692,884	720,134	741,696
Social Assistance Programs	11	543,078	596,200	517,706
Treaty and Treaty Related Programs	12	357,859	389,455	350,525
Capital	13	333,196	233,520	199,518
Social Housing	14	-	330,658	351,123
Total expenditures		6,695,592	8,774,325	7,626,921
Annual surplus (deficit)		(825,394)	497,768	2,506,473
Accumulated surplus, beginning of year		9,250,817	9,250,817	6,744,344
Accumulated surplus, end of year		8,425,423	9,748,585	9,250,817

Canim Lake Band
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Annual surplus (deficit)	(825,394)	497,768	2,506,473
Purchases of tangible capital assets	-	(1,479,495)	(2,148,159)
Amortization of tangible capital assets	22,000	522,073	503,006
Increase in tangible capital assets from change in classification of Nation business entities	-	-	(294,268)
(Gain) loss on disposal of tangible capital assets	-	19,737	(137,506)
Proceeds of disposal of tangible capital assets	-	65,281	171,500
Acquisition of prepaid expenses	-	(27,174)	(4,187)
Increase (decrease) in net financial assets	(803,394)	(401,810)	596,859
Net financial assets, beginning of year	1,477,891	1,477,891	881,032
Net financial assets, end of year	674,497	1,076,081	1,477,891

Canim Lake Band
Consolidated Statement of Cash Flows
For the year ended March 31, 2016

	2016	2015
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	497,768	2,506,473
Non-cash items		
Amortization	522,073	503,006
Bad debts	2,044	103,320
Trust fund interest revenue	(5,738)	(10,886)
Earnings from investment in Nation business entity	(467,559)	(343,212)
(Gain) loss on disposal of tangible capital assets	19,737	(137,506)
Decrease due to change in classification of Nation business entities	-	(67,270)
	568,325	2,553,925
Changes in working capital accounts		
Accounts receivable	605,103	(413,475)
Restricted cash	(20,913)	(45,125)
Accounts payable and accruals	270,436	(16,956)
Deferred revenue	-	(52,511)
Prepaid expenses	(27,174)	(4,187)
	1,395,777	2,021,671
Financing activities		
Advances of long-term debt	-	117,621
Repayment of long-term debt	(202,634)	(212,979)
Repayment of capital lease obligations	(64,909)	-
	(267,543)	(95,358)
Capital activities		
Purchases of tangible capital assets	(1,479,495)	(2,148,159)
Proceeds of disposal of tangible capital assets	65,281	171,500
	(1,414,214)	(1,976,659)
Investing activities		
Repayment of advances from related parties	(54,556)	73,527
Distribution of profit from the Nation business entities	250,000	200,000
	195,444	273,527
Increase (decrease) in cash resources	(90,536)	223,181
Cash resources, beginning of year	1,991,503	1,768,322
Cash resources, end of year	1,900,967	1,991,503
Cash resources are composed of:		
Cash	1,966,476	2,080,854
Bank indebtedness	(65,509)	(89,351)
	1,900,967	1,991,503

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

1. Operations

The Canim Lake Band (the "Band") is located in the Province of British Columbia, and provides various services to its members. Canim Lake Band includes the Band's members, government and all related entities that are accountable to the Band and are either owned or controlled by the Band.

2. Significant accounting policies

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

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the Band reporting entity, except for Band business entities. Trusts administered on behalf of third parties by Canim Lake Band are excluded from the Band reporting entity.

The Band has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Canim Lake Band CMHC Social Housing Program
- Three Feathers Construction
- Canim Lake Treaty and Self-Government
- Teniye Logging Ltd.
- CLB Development Corp.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department in the accompanying schedules.

Canim Lake Band business entities, owned or controlled by the Band's Council but not dependent on the Band for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the Band. Thus, the Band's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Kenkek nem Forest Tenures Ltd.

Basis of presentation

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

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

All intangible assets and items inherited by the rights of the Band, such as reserve land, forests, water and mineral resources are not recognized in the Band's consolidated financial statements.

Tangible capital assets are amortized over their expected useful life of the assets using the straight-line method. In the year of acquisition amortization is taken at one-half the rates. See below for amortization rates of specific assets categories.

Buildings	40 years
Infrastructure	40 years
Bridges and dams	40 years
Street lighting	40 years
Water system	40 years
Equipment	1-20 years
Band housing	25 years

Funds held in Ottawa Trust Fund

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

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

Net financial assets

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

Asset classification

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

Revenue recognition

- i) **Government Funding**
The Band recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Band recognizes revenue as the liability is settled. Transfer of non-depreciable assets are recognized in revenue when received or receivable.
- ii) **First Nation Capital and Revenue Trust Funds**
The Band recognizes revenue of the Capital and Revenue trusts when earned.
- iii) **Canada Mortgage and Housing Corporation ("CMHC") and First Nation Health Authority ("FNHA")**
CMHC and FNHA revenue is recognized as it become receivable under the terms of the applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

- iv) Housing rental income
Rental revenue is recorded in the year it is earned. At the end of each year, management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.
- vi) Other revenue
Revenue such as administration fee, contract revenue and other revenue is recognized when performance is achieved, amounts are reasonably estimated and collection is reasonably assured.

Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Band is responsible for. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations of the periods in which they become known.

Long-lived assets

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

The Band performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in operations for the year. Prices for similar items are used to measure fair value of long-lived assets.

The Band does not perform impairment testing on its long-lived assets that are held for public administration and situated on its reserve land as it is not possible to determine their fair market value.

Segments

The Band conducts its business through a number of reportable segments as described in Note 15. These operating segments are established by senior management to facilitate the achievement of the Band's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

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

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

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

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

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Band is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2016.

At each financial reporting date, the Band reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Band continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at March 31, 2016, no liability for contaminated sites exists.

Recent accounting pronouncements

PS 2200 Related Party Disclosures

In March 2015, as part of the CPA Canada Public Sector Accounting Handbook Revisions Release No. 42, the Public Sector Accounting Board ("PSAB") issued a new standard, PS 2200 Related Party Disclosures.

This new Section defines related party and established disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted. The First Nation does not expect the application of the new Standard to have a material effect on the consolidated financial statements.

PS 3210 Assets

In June 2015, new PS 3210 Assets was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). The new Section provides guidance for applying the definition of assets set out in PS 1000 Financial Statement Concepts. The main features of this standard are as follows:

Assets are defined as economic resources controlled by a government as a result of past transactions or events and from which future economic benefits are expected to be obtained.

Economic resources can arise from such events as agreements, contracts, other government's legislation, the government's own legislation, and voluntary contributions.

The public is often the beneficiary of goods and services provided by a public sector entity. Such assets benefit public sector entities as they assist in achieving the entity's primary objective of providing public goods and services.

A public sector entity's ability to regulate an economic resource does not, in and of itself, constitute control of an asset, if the interest extends only to the regulatory use of the economic resource and does not include the ability to control access to future economic benefits.

A public sector entity acting as a trustee on behalf of beneficiaries specified in an agreement or statute is merely administering the assets, and does not control the assets, as future economic benefits flow to the beneficiaries.

An economic resource may meet the definition of an asset, but would not be recognized if there is no appropriate basis for measurement and a reasonable estimate cannot be made, or if another Handbook Section prohibits its recognition. Information about assets not recognized should be disclosed in the notes.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

PS 3320 Contingent Assets

In June 2015, new PS 3320 Contingent Assets was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the public sector entity's control occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.

Passing legislation that has retroactive application after the consolidated financial statement date cannot create an existing condition or situation at the financial statement date.

Elected or public sector entity officials announcing public sector entity intentions after the consolidated financial statement date cannot create an existing condition or situation at the consolidated financial statement date.

Disclosures should include existence, nature, and extent of contingent assets, as well as the reasons for any non-disclosure of extent, and the bases for any estimates of extent made.

When a reasonable estimate can be made, disclosure should include a best estimate and a range of possible amounts (or a narrower range of more likely amounts), unless such a disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3380 Contractual Rights

In June 2015, new PS 3380 Contractual Rights was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). This new Section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

Disclosures should include descriptions about nature, extent, and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

2. Significant accounting policies (Continued from previous page)

PS 3430 Restructuring Transactions

In June 2015, new PS 3430 Restructuring Transactions was included in the CPA Canada Public Sector Accounting Handbook ("PSA HB"). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

A restructuring transaction is defined separately from an acquisition. The key distinction between the two is the absence of an exchange of consideration in a restructuring transaction.

A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.

Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

The increase in net assets or net liabilities resulting from recognition and derecognition of individual assets and liabilities received from all transferors, and transferred to all recipients in a restructuring transaction, is recognized as revenue or as an expense.

Restructuring-related costs are recognized as expenses when incurred.

Individual assets and liabilities received in a restructuring transaction are initially classified based on the accounting policies and circumstances of the recipient at the restructuring date.

The financial position and results of operations prior to the restructuring date are not restated.

Disclosure of information about the transferred assets, liabilities and related operations prior to the restructuring date by the recipient is encouraged but not required.

The Section is effective for new restructuring transactions that occur in fiscal periods beginning on or after April 1, 2018. Earlier application is encouraged. The First Nation does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3420 Inter-entity Transactions

In March 2015, the Public Sector Accounting Board ("PSAB") issued new PS 3420 Inter-entity Transactions. The new Section establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

The main features of the new Section are:

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

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The First Nation does not expect application of the new standard to have a material effect on the consolidated financial statements.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

3. Accounts receivable

	2016	2015
Indigenous and Northern Affairs Canada	35,310	39,986
First Nation Health Authority	2,572	317,903
Province of British Columbia	1,919	90,891
Other government agencies	16,305	21,454
Other receivables	298,911	489,886
	355,017	960,120

4. Restricted cash

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), the replacement reserve account is to be credited in the amount of \$35,793 (2015 - \$35,782) annually. 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 CMHC from time to time. The funds in the account may only be used as approved by CMHC. At year end, these reserves were under-funded by \$375,094 (2015 - underfunded by \$369,274).

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), excess revenues over expenditures for the Post 1996 phases may be retained in an operating reserve. 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 CMHC from time to time. At year end, the operating reserve was under-funded by \$3,590 (2015 - underfunded by \$1,169).

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

5. Investments in Nation business entity

The Band has investments in the following entities:

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings</i>	2016
Wholly-owned Businesses: Kenkek nem Forest Tenures Ltd.	12	-	469,211	469,223

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of earnings</i>	2015
Wholly-owned Businesses: Kenkek nem Forest Tenures Ltd.	12	-	251,652	251,664

The following financial information for Kenkek nem Forest Tenures Ltd. is not audited and is reviewed by another firm of accountants.

Summary financial information for the Nation business entity, accounted for using the modified equity method, for its March 31, 2016 year ended-end is as follows:

<i>Kenkek nem Forest Tenures Ltd. As at March 31, 2016</i>	
Assets	
Cash	639,934
Inventory, prepaid expenses and security deposits	28,176
Investments	271,483
Property, plant and equipment	25,945
Other non-current assets	57,220
Total assets	1,022,758
Liabilities	
Accounts payable and accruals	78,126
Future reforestation obligations	418,456
Total liabilities	496,582
Net assets	526,176
Total revenue	2,933,666
Total expenses	2,466,107
	467,559

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

6. Funds held in trust

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

	2016	2015
Capital Trust		
Balance, beginning of year	142,185	137,518
Gas royalties	- 4,667	
Balance, end of year	142,185	142,185
Revenue Trust		
Balance, beginning of year	66,676	60,457
Interest	4,326 1,412	4,817 1,402
Balance, end of year	72,414	66,676
	214,599	208,861

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 Section 63 to 69 of the *Indian Act*.

7. Advances to Nation business entities

	2016	2015
Nikec Partners Products Ltd., a company controlled by CLB Development Corp.	5,730	5,730
Kenkek nem Forest Tenures Ltd.	1,194	1,194
	6,924	6,924

Advances to Nation business entities are unsecured, non-interest bearing with no terms of repayment.

8. Bank indebtedness

Bank indebtedness includes a \$125,000 revolving line of credit of which \$85,000 (2015 - \$89,351) was used by Teniye Logging Ltd. Bank advances on the credit line are payable on demand and bear interest at 2% over prime.

The company also has access to a Visa with a maximum credit of \$15,000. The credit line and Visa are secured by a general security agreement; a full guarantee supporting outstanding credit facilities by the Band; and a general band council resolution granting the bank access to the reserve.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

9. Long-term debt

	2016	2015
Non-social housing		
Royal Bank of Canada	192,753	213,381
- Interest at 3.70% per annum		
- Monthly blended payments of \$2,350		
- Maturity date of February 17, 2019		
- Secured by existing cash collateral pledging an amount of \$372,478 and specific building with a net book value of \$212,182	17,490	23,906
Royal Bank of Canada	19,790	27,797
- Interest at 3.45% per annum		
- Monthly blended payments of \$595		
- Maturity date of October 15, 2018		
- Secured by automobile equipment with a net book value of \$28,786	29,907	58,119
Royal Bank of Canada		
- Interest at 3.45% per annum		
- Monthly blended payments of \$737		
- Maturity date of July 30, 2018		
- Secured by automobile equipment with a net book value of \$27,226	259,940	323,203
Total non-social housing		

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

9. Long-term Debt (Continued from previous page)

	2016	2015
Social housing		
CMHC - Phase 1 (Pre-1997 Program)	76,506	91,432
- Interest at 3.02% per annum		
- Monthly blended payments of \$2,933		
- Term maturity date of June 2018		
- Secured by a Government of Canada ministerial guarantee	44,865	71,748
CMHC - Phase 2 (Pre-1997 Program)		
- Interest at 4.97% per annum		
- Monthly blended payments of \$1,011		
- Term maturity date of December 2019		
- Secured by a Government of Canada ministerial guarantee	50,156	99,479
All Nations Trust - Phase 6 (Pre-1997 Program)		
- Interest at 1.67% per annum		
- Monthly blended payments of \$4,217		
- Term maturity date of March 2017		
- Secured by a Government of Canada ministerial guarantee	117,182	132,862
All Nations Trust - Phase 7 (Pre-1997 Program)		
- Interest at 1.62% per annum		
- Monthly blended payments of \$1,476		
- Term maturity date of March 2018		
- Secured by a Government of Canada ministerial guarantee	91,531	98,672
All Nations Trust - Phase 1 (Post - 1996 Program)		
- Interest at 1.71% per annum		
- Monthly blended payments of \$731		
- Term maturity date of September 2017		
- Secured by a Government of Canada ministerial guarantee	643,696	669,114
All Nations Trust - Phase 3 (Post - 1996 Program)		
- Interest at 1.82% per annum		
- Monthly blended payments of \$3,114		
- Term maturity date of December 2016		
- Secured by a Government of Canada ministerial guarantee	1,023,936	1,163,307
Total social housing	1,283,876	1,486,510

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

2017	204,477
2018	137,128
2019	100,728
2020	88,533
<u>2021</u>	<u>77,437</u>
 Subtotal	 608,303
<u>Thereafter</u>	<u>675,573</u>
 <u>Total</u>	 <u>1,283,876</u>

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

10. Capital lease obligations

	2016	2015
Royal Bank of Canada capital lease payable in equal monthly installments of \$2,508 including interest. The lease matures February 12, 2018, and is secured by a 2005 Freightliner with dump body.	55,055	85,000
Royal Bank of Canada capital lease payable in equal monthly installments of \$821 including interest. The lease matures February 24, 2020, and is secured by a 2014 Holland Tractor.	35,338	44,500
<u>Caterpillar Financial Services</u>	<u>-</u>	25,802
	90,393	155,302

Minimum lease payments related to the obligations under capital lease are as follows:

2017	39,948
2018	36,701
2019	9,848
<u>2020</u>	<u>8,234</u>
	94,731
	94,731
<u>Less: imputed interest</u>	<u>4,338</u>
	90,393

Assets under capital lease includes the following:

- 2005 Freightliner dump truck - cost \$85,000 (2015 - \$85,000), accumulated amortization \$29,219 (2015 - \$10,625), net book value - \$55,871 (2015 - \$74,375)
- 2014 Holland tractor - cost \$44,500 (2015 - \$44,500), accumulated amortization \$12,460 (2015 - \$4,450), net book value - \$32,040 (2015 - \$40,050)

Amortization expense includes \$26,604 (2015 - \$38,601) on leased tangible capital assets.

11. Contingencies

- a) The Band may be contingently liable with respect to Ministerial guarantees for "On Reserve Housing Loans" to various financial institutions in the amount of \$1,023,936 (2015 - \$1,163,307). These guarantees are in addition to CMHC mortgages.
- b) Canim Lake Band is a member of the Northern Shuswap Treaty Society. The Northern Shuswap Treaty Society has entered into Negotiations Support Agreements on behalf of its members and carried out treaty negotiations with Canada and British Columbia. Under the terms of the agreements, the Northern Shuswap Treaty Society is indebted to Canada. If Canim Lake Band is liable under the Negotiation Support Agreement, the amount is subject to redetermination and consequently indeterminable; and accordingly excluded from these consolidated financial statements. Subject to any treaty or further extension, the indebtedness to Canada is due August 2016.

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

12. Accumulated surplus

Accumulated surplus consists of the following:

	2016	2015
Equity in Ottawa trust funds	214,599	208,861
Equity in operating fund	1,444,758	2,336,841
Equity in tangible capital assets	7,092,266	5,952,320
Investment in business entities (enterprise fund)	469,223	251,664
<u>Replacement and operating reserve</u>	<u>527,739</u>	<u>501,131</u>
	9,748,585	9,250,817

13. Economic dependence

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

14. Indigenous and Northern Affairs Canada ("INAC") funding reconciliation

	2016	2015
Direct Band Funding		
INAC revenue per confirmation	3,181,825	2,822,084
Amounts recovered in current year	(31,361)	(16,895)
<u>Amounts to be recovered</u>	<u>(75,054)</u>	<u>(13,473)</u>
	3,075,410	2,791,716

Canim Lake Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2016

15. Segments

The Band receives revenue from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Administration:

Includes general operations, support, and financial management of Canim Lake Band.

Band programs:

Includes revenue and expenditures related to programs put on to support the Canim Lake Band community.

Wellness programs:

Includes revenue and expenditures related to programs put on to support the wellness of the Canim Lake Band members.

Health:

Includes activities related to the provision of health services within Canim Lake Band.

Cariboo Chilcotin Aboriginal Training Employment Centre:

Includes the Cariboo Chilcotin Aboriginal Training Employment Centre funding and related expenditures.

Economic development:

Includes activities related to the growth of revenue producing projects within Canim Lake Band.

Education:

Includes revenue and expenses related to primary, secondary and post secondary education of the members of Canim Lake Band.

Operations and maintenance:

Includes maintenance of infrastructure owned by the Band.

Social assistance programs:

Includes revenue and expenses relating to the social assistance of members of Canim Lake Band.

Treaty and treaty related programs:

Includes the allocation for the Northern Shuswap Treaty Society funds for negotiation work in the community.

Capital:

Includes revenue and expenditures related to capital projects.

Social housing:

Includes revenue and expenditures relating to the operation of Canim Lake Band CMHC Social Housing Program.

16. Budget information

The disclosed budget information was approved by Chief and Council of Canim Lake Band on May 4, 2015. Budget information for certain programs and activities was not available at the consolidated financial statement date, therefore the budget amounts have not been presented for the same scope of activities as the actual results. Budget information has not been provided for Canim Lake Band CMHC Social Housing Program and earnings from investment in Nation business entity.

17. Comparative figures

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

Canim Lake Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Buildings</i>	<i>Infrastructure</i>	<i>Bridges and dams</i>	<i>Street lighting</i>	<i>Water system</i>	<i>Equipment</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	4,846,188	2,931,697	660,746	20,223	319,003	2,429,061	11,206,918
Acquisition of tangible capital assets	1,145,051	332,765	-	-	-	-	1,477,816
Disposal of tangible capital assets	-	-	-	-	-	(318,756)	(318,756)
Increase in tangible capital asset from changes in the classification from Nation business entities	-	-	-	-	-	-	-
Balance, end of year	5,991,239	3,264,462	660,746	20,223	319,003	2,110,305	12,365,978
Accumulated amortization							
Balance, beginning of year	1,471,335	1,046,090	267,044	12,109	178,209	1,871,631	4,846,418
Annual amortization	145,553	82,168	15,044	541	9,386	84,583	337,275
Accumulated amortization on disposals	-	-	-	-	-	(233,737)	(233,737)
Increase in accumulated amortization from changes in the classification from Nation business entities	-	-	-	-	-	-	-
Balance, end of year	1,616,888	1,128,258	282,088	12,650	187,595	1,722,477	4,949,956
Net book value of tangible capital assets	4,374,351	2,136,204	378,658	7,573	131,408	387,828	7,416,022
2015 Net book value of tangible capital assets	3,374,853	1,885,607	393,702	8,114	140,794	557,430	6,360,500

Canim Lake Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2016

	<i>Subtotal</i>	<i>Band housing</i>	<i>Land</i>	<i>2016</i>	<i>2015</i>
<hr/>					
Cost					
Balance, beginning of year	11,206,918	2,666,187	140,000	14,013,105	11,558,201
Acquisition of tangible capital assets	1,477,816	-	1,679	1,479,495	2,148,159
Disposal of tangible capital assets	(318,756)	-	-	(318,756)	(316,783)
Increase in tangible capital asset from changes in the classification from Nation business entities	-	-	-	-	623,528
Balance, end of year	12,365,978	2,666,187	141,679	15,173,844	14,013,105
<hr/>					
Accumulated amortization					
Balance, beginning of year	4,846,418	1,572,555	-	6,418,973	5,869,494
Annual amortization	337,275	184,798	-	522,073	503,006
Accumulated amortization on disposals	(233,737)	-	-	(233,737)	(282,789)
Increase in accumulated amortization from changes in the classification from Nation business entities	-	-	-	-	329,262
Balance, end of year	4,949,956	1,757,353	-	6,707,309	6,418,973
<hr/>					
Net book value of tangible capital assets	7,416,022	908,834	141,679	8,466,535	7,594,132
2015 Net book value of tangible capital assets	6,360,500	1,093,632	140,000	7,594,132	

Canim Lake Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Consolidated expenses by object			
Administration	-	14,746	14,015
Allowances	161,548	177,349	186,374
Amortization	22,000	522,073	503,006
Bad debts	-	2,044	103,320
Bank charges and interest	1,000	21,415	26,416
Consulting	88,464	65,397	63,359
Contracted services	873,698	2,178,925	917,710
Fuel	107,598	62,758	158,672
Honourarium	71,725	74,069	92,768
Insurance	74,456	161,980	157,880
Interest on long-term debt	-	25,669	33,252
Management fees	258,896	274,242	247,902
Office	108,609	95,025	61,927
Professional fees	47,500	84,997	95,039
Rent and lease	193,091	212,638	157,720
Repairs and maintenance	44,200	84,656	130,425
Salaries and benefits	2,779,143	2,796,900	2,731,477
Social Assistance	460,850	410,538	425,612
Supplies	427,656	559,326	551,734
Telephone and fax	89,350	88,508	75,918
Travel	336,155	322,806	388,808
Tuition and student expenses	464,606	375,167	361,345
Utilities	85,047	163,097	142,242
	6,695,592	8,774,325	7,626,921

**Canim Lake Band
Administration**

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	571,468	509,902	535,335
Province of British Columbia	128,060	114,782	12,546
Other revenue	38,100	99,974	79,127
Administration fee	240,000	281,470	254,892
Contract revenue	123,650	43,199	53,406
Interest income	8,500	8,605	9,419
Ottawa Trust Fund interest revenue and contribution	-	5,738	10,886
Gain on disposal of tangible capital assets	-	-	26,000
	1,109,778	1,063,670	981,611
Expenses			
Amortization	-	31,474	9,371
Bad debts (recoveries)	-	2,044	(404)
Bank charges and interest	1,000	10,513	9,911
Consulting	51,928	23,075	23,453
Contracted services	88,200	109,111	72,583
Fuel	3,500	3,724	4,372
Honourarium	112,542	43,900	39,050
Insurance	9,312	10,085	9,627
Management fees	19,295	7,500	5,200
Office	12,500	6,018	5,076
Professional fees	44,000	-	44,000
Rent and lease	33,344	14,770	13,855
Repairs and maintenance	4,000	2,353	2,154
Salaries and benefits	574,283	535,631	485,623
Supplies	47,360	43,677	38,892
Telephone and fax	37,200	39,841	37,875
Travel	52,400	38,674	39,697
Utilities	2,500	2,616	2,553
	1,093,364	925,006	842,888
Annual surplus before transfers	16,414	138,664	138,723
Transfers between programs	-	(116,532)	(106,702)
Annual surplus	16,414	22,132	32,021
Accumulated surplus, beginning of year	748,665	748,665	716,644
Accumulated surplus, end of year	765,079	770,797	748,665

**Canim Lake Band
Band Programs**

Schedule 4 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	30,000	30,000	30,000
Other revenue	98,834	33,554	47,003
Contract revenue	226,607	304,596	420,447
Rental income	-	161,855	146,670
	355,441	530,005	644,120
Expenses			
Amortization	-	13,878	9,766
Bad debts	-	-	103,724
Consulting	4,481	3,160	7,408
Contracted services	131,487	144,574	144,130
Fuel	4,097	2,469	3,426
Honourarium	1,034	1,035	4,000
Insurance	1,797	39,164	38,309
Management fees	31,250	31,250	23,000
Office	5,320	2,776	2,674
Rent and lease	19,740	9,219	9,652
Repairs and maintenance	3,000	1,316	1,314
Salaries and benefits	166,281	123,366	140,577
Supplies	61,481	61,704	68,088
Telephone and fax	1,200	1,364	1,192
Travel	36,430	22,084	52,885
Utilities	6,037	5,784	5,393
	473,635	463,143	615,538
Annual surplus (deficit) before transfers	(118,194)	66,862	28,582
Transfers between programs	-	(7,179)	6,884
Annual surplus (deficit)	(118,194)	59,683	35,466
Accumulated surplus, beginning of year	516,286	516,286	480,820
Accumulated surplus, end of year	398,092	575,969	516,286

Canim Lake Band
Wellness Programs

Schedule 5 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	-	7,236	(7,849)
Province of British Columbia	95,820	133,579	140,860
Other revenue	7,236	695	984
First Nation Health Authority	94,111	49,071	46,513
Contract revenue	23,000	40,644	36,617
	220,167	231,225	217,125
Expenses			
Consulting	2,700	5,651	4,375
Contracted services	46,908	21,648	25,495
Fuel	1,250	184	795
Honourarium	2,740	4,633	1,875
Insurance	1,676	1,307	-
Management fees	22,947	22,947	22,563
Office	14,889	13,738	6,743
Rent and lease	7,950	10,378	13,269
Salaries and benefits	135,307	156,459	119,842
Supplies	24,250	31,415	17,366
Telephone and fax	4,950	5,140	4,394
Travel	19,000	24,592	17,045
Tuition and student expenses	-	1,028	-
Utilities	5,900	3,400	5,503
	290,467	302,520	239,265
Annual deficit before transfers	(70,300)	(71,295)	(22,140)
Transfers between programs	-	45,170	(22,325)
Annual deficit	(70,300)	(26,125)	(44,465)
Accumulated surplus, beginning of year	26,125	26,125	70,590
Accumulated surplus (deficit), end of year	(44,175)	-	26,125

Canim Lake Band

Health

Schedule 6 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	-	-	20,000
Other revenue	12,000	153,817	9,080
First Nation Health Authority	939,107	854,449	3,043,411
Contract revenue	20,861	14,500	19,287
	971,968	1,022,766	3,091,778
Expenses			
Amortization	22,000	52,513	3,453
Consulting	7,075	8,926	6,632
Contracted services	65,786	108,225	22,782
Fuel	9,350	16,912	5,983
Honourarium	4,500	625	950
Insurance	7,783	14,041	7,637
Management fees	143,545	127,694	120,617
Office	39,950	33,454	14,917
Rent and lease	44,130	82,311	11,240
Repairs and maintenance	8,500	3,780	3,669
Salaries and benefits	530,837	399,360	327,009
Supplies	97,122	153,641	58,176
Telephone and fax	26,200	16,057	10,512
Travel	143,520	135,706	110,939
Tuition and student expenses	-	150	-
Utilities	11,100	9,442	2,400
	1,161,398	1,162,837	706,916
Annual surplus (deficit) before transfers	(189,430)	(140,071)	2,384,862
Transfers between programs	-	(767,005)	(1,611,805)
Annual surplus (deficit)	(189,430)	(907,076)	773,057
Accumulated surplus, beginning of year	1,177,010	1,177,010	403,953
Accumulated surplus, end of year	987,580	269,934	1,177,010

Canim Lake Band
Cariboo Chilcotin Aboriginal Training Employment Centre
Schedule 7 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Cariboo Chilcotin Aboriginal Training Employment Centre	29,590	29,590	88,907
Expenses			
Contracted services	-	-	76,832
Honourarium	-	875	17,625
Management fees	1,917	1,916	5,389
Office	-	125	-
Salaries and benefits	55,717	38,048	63,288
Supplies	1,000	519	5,017
Travel	1,000	2,155	894
Tuition and student expenses	-	-	44,517
	59,634	43,638	213,562
Annual deficit before transfers	(30,044)	(14,048)	(124,655)
Transfers between programs	-	14,048	119,901
Annual surplus (deficit)	(30,044)	-	(4,754)
Accumulated surplus, beginning of year	-	-	4,754
Accumulated surplus (deficit), end of year	(30,044)	-	-

**Canim Lake Band
Economic Development**

Schedule 8 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	-	32,717	63,878
Province of British Columbia	-	337,873	272,672
Other revenue	58,000	4,117	5,183
Contract revenue	110,814	1,840,425	903,624
Interest income	-	14,030	7,357
Earnings from investment in Nation business entity	-	467,559	343,212
Gain (loss) on disposal of tangible capital assets	-	(19,737)	111,506
	168,814	2,676,984	1,707,432
Expenses			
Amortization	-	16,047	58,473
Bank charges and interest	-	9,661	16,501
Consulting	2,080	822	2,167
Contracted services	29,209	1,591,814	387,723
Fuel	6,600	7,953	103,887
Honourarium	-	1,300	1,495
Insurance	4,750	11,255	19,188
Interest on long-term debt	-	3,719	8,214
Management fees	6,000	33,787	27,267
Office	4,028	11,428	12,574
Professional fees	-	31,497	43,099
Rent and lease	24,500	53,505	78,545
Repairs and maintenance	2,500	13,917	67,242
Salaries and benefits	216,663	309,251	537,546
Supplies	4,040	24,433	20,529
Telephone and fax	4,000	9,737	7,169
Travel	3,000	17,909	83,489
Utilities	1,200	2,400	2,400
	308,570	2,150,435	1,477,508
Annual surplus (deficit) before transfers	(139,756)	526,549	229,924
Transfers between programs	-	(315,158)	(103,586)
Annual surplus (deficit)	(139,756)	211,391	126,338
Accumulated surplus, beginning of year	752,450	752,450	626,112
Accumulated surplus, end of year	612,694	963,841	752,450

Canim Lake Band

Education

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

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	1,039,721	1,007,721	918,845
Province of British Columbia	55,001	56,063	76,457
Other revenue	3,000	9,947	17,247
First Nation Health Authority	-	105,673	100,164
Cariboo Chilcotin Aboriginal Training Employment Centre	65,926	70,224	65,926
Contract revenue	104,813	112,009	127,400
	1,268,461	1,361,637	1,306,039
Expenses			
Allowances	161,548	177,349	186,374
Consulting	3,000	2,231	3,373
Contracted services	26,868	29,000	23,435
Fuel	9,400	6,122	10,928
Honourarium	4,950	1,450	1,250
Insurance	4,207	4,225	4,155
Management fees	1,517	15,851	15,025
Office	18,676	20,985	15,183
Rent and lease	9,850	19,546	14,770
Repairs and maintenance	7,200	8,541	11,979
Salaries and benefits	595,236	677,153	596,990
Social Assistance	8,750	-	210
Supplies	85,642	73,759	122,174
Telephone and fax	6,900	7,313	6,363
Travel	36,400	29,669	35,698
Tuition and student expenses	396,563	373,989	316,828
Utilities	4,800	9,596	5,941
	1,381,507	1,456,779	1,370,676
Annual deficit before transfers	(113,046)	(95,142)	(64,637)
Transfers between programs	23,000	71,449	41,336
Annual deficit	(90,046)	(23,693)	(23,301)
Accumulated surplus, beginning of year	147,771	147,771	171,072
Accumulated surplus, end of year	57,725	124,078	147,771

Canim Lake Band
Operations and Maintenance
Schedule 10 - Consolidated Schedule of Revenue and Expenses and Accumulated
Surplus

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	423,740	418,254	467,531
Other revenue	37,514	175	5,232
Contract revenue	163,055	174,196	183,199
Rental income	-	-	13
	624,309	592,625	655,975
Expenses			
Amortization	-	13,279	16,075
Consulting	17,200	18,564	15,706
Contracted services	136,679	185,028	207,419
Fuel	71,400	25,132	29,281
Insurance	44,931	46,087	43,957
Office	3,000	1,115	440
Rent and lease	41,577	7,707	3,427
Repairs and maintenance	15,500	12,264	2,594
Salaries and benefits	200,237	178,491	165,868
Supplies	96,700	120,092	157,651
Telephone and fax	5,600	5,059	5,130
Travel	7,750	3,522	2,160
Utilities	52,310	103,794	91,988
	692,884	720,134	741,696
Annual deficit before transfers	(68,575)	(127,509)	(85,721)
Transfers between programs	65,100	117,207	180,280
Annual surplus (deficit)	(3,475)	(10,302)	94,559
Accumulated surplus (deficit), beginning of year	31,881	31,881	(62,678)
Accumulated surplus, end of year	28,406	21,579	31,881

Canim Lake Band
Social Assistance Programs
Schedule 11 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada		530,000	558,431
Contract revenue		- 11,745	-
		530,000	558,431
Expenses			
Bank charges and interest		-	1,245
Consulting		-	2,968
Contracted services		13,500	1,112
Honourarium		-	3,445
Management fees		-	1,000
Office		8,250	2,032
Professional fees		-	44,000
Salaries and benefits		41,228	114,663
Social Assistance		452,100	410,538
Supplies		5,500	11,844
Travel		22,500	9,218
		543,078	517,706
Annual surplus (deficit) before transfers		(13,078)	40,725
Transfers between programs		4,800	(43,430)
Annual deficit		(8,278)	(3,204)
Accumulated surplus, beginning of year		9,263	12,467
Accumulated surplus (deficit), end of year		985	(20,098)

Canim Lake Band
Treaty and Treaty Related Programs
Schedule 12 - Consolidated Schedule of Revenue and Expenses and Accumulated
Surplus (Deficit)
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Other revenue		-	150
Contract revenue	343,743	367,549	338,420
	343,743	367,549	338,570
Expenses			
Contracted services	7,675	15,111	4,463
Fuel	-	263	-
Honourarium	14,000	20,251	25,523
Management fees	32,426	32,427	28,842
Office	2,000	3,355	3,262
Professional fees	3,500	3,500	3,500
Rent and lease	12,000	12,000	12,717
Salaries and benefits	263,353	253,202	229,400
Supplies	2,250	2,706	4,519
Telephone and fax	3,300	3,997	3,283
Travel	16,155	41,443	33,816
Utilities	1,200	1,200	1,200
	357,859	389,455	350,525
Annual deficit	(14,116)	(21,906)	(11,955)
Accumulated surplus, beginning of year	14,384	14,384	26,339
Accumulated surplus (deficit), end of year	268	(7,522)	14,384

Canim Lake Band

Capital

Schedule 13 - Consolidated Schedule of Revenue and Expenses and Accumulated Surplus

For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Indigenous and Northern Affairs Canada	206,196	471,056	205,545
Contract revenue	42,000	-	26,000
	248,196	471,056	231,545
Expenses			
Amortization	-	210,084	199,518
Contracted services (recovery)	327,385	(26,698)	(50,597)
Rent and lease	-	3,201	245
Repairs and maintenance	-	-	64
Salaries and benefits	-	11,276	1
Supplies	5,811	35,535	50,105
Travel	-	122	182
	333,196	233,520	199,518
Annual surplus (deficit) before transfers	(85,000)	237,536	32,027
Transfers between programs	-	1,001,431	1,539,945
Annual surplus (deficit)	(85,000)	1,238,967	1,571,972
Accumulated surplus, beginning of year	5,927,397	5,927,397	4,355,425
Accumulated surplus, end of year	5,842,397	7,166,364	5,927,397

Canim Lake Band
Social Housing

Schedule 14 - Consolidated Schedule of Revenue and Expenses and Accumulated Deficit
For the year ended March 31, 2016

	2016 Budget (Note 16)	2016	2015
Revenue			
Canada Mortgage and Housing Corporation	-	90,179	86,117
Other revenue	-	9,359	10,928
Rent revenue	-	215,180	214,817
	-	314,718	311,862
Expenses			
Administration	-	14,746	14,015
Amortization	-	184,798	206,349
Insurance	-	35,815	35,007
Interest on long-term debt	-	21,950	25,038
Professional fees	-	6,000	4,440
Repairs and maintenance	-	42,485	41,410
Utilities	-	24,864	24,864
	-	330,658	351,123
Annual deficit	-	(15,940)	(39,261)
Accumulated deficit, beginning of year	(100,416)	(100,416)	(61,155)
Accumulated deficit, end of year	(100,416)	(116,356)	(100,416)