

**XENI GWET'IN FIRST NATIONS GOVERNMENT**

**FINANCIAL STATEMENTS**

**MARCH 31, 2015**

**XENI GWET'IN FIRST NATIONS GOVERNMENT**

**ANNUAL FINANCIAL REPORT**

**MARCH 31, 2015**

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# TSILHQQT'IN PEOPLE OF XENI



## Xeni Gwet'in First Nations Government

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### ANNUAL FINANCIAL REPORT

**MARCH 31, 2015**

#### MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Xeni Gwet'in First Nations Government and all the information in this annual report are the responsibility of management and have been approved by the First Nations Government.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. 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 financial statements are presented fairly, in all material respects.

The First Nations Government 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 Nations Government's assets are appropriately accounted for and adequately safeguarded. In addition, the First Nations Government is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The First Nations Government reviews the financial statements and recommends their approval. The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the annual report, the financial statements and the external auditors' report. The Council takes this information into consideration when approving the financial statements for issuance to the Members. The Council also considers, for the approval of the Members, the engagement of the external auditors.

The financial statements have been audited by Tombe Herrington, Chartered Accountants LLP, Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the Members. Tombe Herrington, Chartered Accountants LLP, Chartered Professional Accountants have full and free access to the Council of the First Nations Government.

Chief

  
Band Manager

# TOMBE HERRINGTON

CHARTERED ACCOUNTANTS LLP

Member of Institute of Chartered Business Valuators  
Members of Institute of Chartered Accountants of BC

Pat Tombe, CPA, CA  
Gordon Herrington, CPA, CA, CBV  
Diane Routheir, CPA, CA  
Incorporated Professionals

## INDEPENDENT AUDITOR'S REPORT

### To the Council and Members of Xeni Gwet'in First Nations Government

We have audited the accompanying summary financial statements of Xeni Gwet'in First Nations Government, which comprise the summary statement of financial position as at March 31, 2015 and the summary statements of financial activities and equity, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial 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, these summary financial statements present fairly, in all material respects, the financial position of Xeni Gwet'in First Nations Government as at March 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

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



Chartered Accountants LLP  
Chartered Professional Accountants

Kamloops, Canada  
July 22, 2015



**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**SUMMARY STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2015**

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash	\$ 1,430,249	\$ 563,226
Restricted cash and other assets (Note 3)	167,942	166,585
Accounts receivable (Note 4)	117,453	307,641
Long-term investments (Note 6)	3	3
	<b>1,715,647</b>	<b>1,037,455</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	161,059	264,387
Damage deposits payable	3,413	3,475
Ottawa trust monies (Note 8)	108,345	104,799
Long-term debt (Note 9)	1,167,538	1,240,202
Replacement reserve (Note 10)	83,350	71,447
Operating reserve (Note 11)	46,030	45,944
	<b>1,569,735</b>	<b>1,730,254</b>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b>145,912</b>	<b>(692,799)</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventory	25,681	58,106
Prepaid expenses	59,043	55,651
Property and equipment (Note 7)	5,466,006	5,887,963
	<b>5,550,730</b>	<b>6,001,720</b>
<b>EQUITY (Note 12)</b>	<b>\$ 5,696,642</b>	<b>\$ 5,308,921</b>

ECONOMIC DEPENDENCE (Note 2)

CONTINGENT LIABILITIES (Note 13)

APPROVED ON BEHALF OF THE MEMBERS:



Chief



Manager

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**SUMMARY STATEMENT OF FINANCIAL ACTIVITIES AND EQUITY**  
**FOR THE YEAR ENDED MARCH 31, 2015**

	2015 Budget	2015 Actual	2014 Actual
<b>REVENUES</b>			
Aboriginal Affairs and Northern Development Canada (net of recoveries of \$208)	\$ 2,137,462	\$ 2,137,462	\$ 2,024,838
CMHC	59,327	59,327	59,327
Social housing	74,797	74,797	80,273
Xeni Gwet'in Enterprises	1,208,197	1,208,197	1,350,099
Eniyud Health Services	1,356,450	1,356,450	1,177,363
Other revenues	1,123,781	1,123,781	908,923
	<b>5,960,014</b>	<b>5,960,014</b>	<b>5,600,823</b>
<b>EXPENDITURES</b>			
Economic development	432,652	432,652	180,748
Education	326,528	326,703	354,926
Social development	543,286	543,285	612,702
Capital facilities and community	642,637	643,518	765,245
Social housing	134,124	134,124	139,600
Xeni Gwet'in Enterprises	1,256,577	1,256,577	1,366,132
Eniyud Health Services	1,068,268	1,068,268	986,557
Band support	817,871	817,871	1,096,625
	<b>5,221,943</b>	<b>5,222,998</b>	<b>5,502,535</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 738,071</b>	<b>737,016</b>	<b>98,288</b>
<b>OPERATING EQUITY, beginning of year</b>		661,159	562,871
<b>OPERATING EQUITY, end of year (Note 12)</b>		<b>1,398,175</b>	<b>661,159</b>
<b>EQUITY IN INVESTMENTS, end of year (Note 12)</b>		<b>3</b>	<b>3</b>
<b>EQUITY IN PROPERTY AND EQUIPMENT, beginning of year</b>		4,647,759	4,821,023
Acquisition of property and equipment		-	205,078
Amortization of property and equipment		(421,957)	(456,861)
Principal repayments of long-term debt		72,662	78,519
<b>EQUITY IN PROPERTY AND EQUIPMENT, end of year (Note 12)</b>		<b>4,298,464</b>	<b>4,647,759</b>
<b>EQUITY, end of year</b>	<b>\$ 5,696,642</b>	<b>\$ 5,308,921</b>	

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**SUMMARY STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2015**

	2015 Actual	2015 Actual	2014 Actual
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ 737,016	\$ 737,016	\$ 98,288
Principal repayments on long-term debt deducted from operations	72,662	72,662	78,519
Property and equipment acquired (net of financing) deducted from operations	-	-	205,078
Purchase of property and equipment	-	-	(205,078)
Consumption (acquisition) of inventory	32,425	32,425	1,643
Use (increase) of prepaid expense	(3,392)	(3,392)	2,034
<b>INCREASE IN NET FINANCIAL ASSETS</b>	838,711	838,711	180,484
<b>NET DEBT, beginning of year</b>	(692,799)	(692,799)	(873,283)
<b>NET FINANCIAL ASSETS (NET DEBT), end of year</b>	<b>\$ 145,912</b>	<b>\$ 145,912</b>	<b>\$ (692,799)</b>

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**SUMMARY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2015**

	<b>2015</b>	<b>2014</b>
<b>OPERATING TRANSACTIONS</b>		
Excess of revenue over expenditures	\$ 737,016	\$ 98,288
Adjustment for Capital and Investment Transactions included in Operations:		
Principal repayments on long-term debt	72,662	78,519
Property and equipment acquired (net of related debt)	-	205,078
Increase in replacement reserve and operating reserves	11,989	16,213
Change in non-cash operating items	118,019	146,842
Cash provided by operating transactions	939,686	544,940
<b>FINANCING TRANSACTIONS</b>		
(Repayments of) long-term debt	(72,662)	(78,519)
Cash provided by (applied to) financing transactions	(72,662)	(78,519)
<b>INVESTING TRANSACTIONS</b>		
Purchase of property and equipment	-	(205,078)
Cash provided by (applied to) investing transactions	-	(205,078)
<b>INCREASE IN CASH, during the year</b>	<b>867,024</b>	<b>261,343</b>
<b>CASH, beginning of year</b>	<b>563,226</b>	<b>301,883</b>
<b>Cash, end of year</b>	<b>\$ 1,430,250</b>	<b>\$ 563,226</b>
<b>COMPRISED OF:</b>		
Cash	\$ 1,430,249	\$ 563,226
	\$ 1,430,249	\$ 563,226
Cash paid during the year for interest	\$ 19,439	\$ 20,390

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

The financial statements of the Xeni Gwet'in First Nations Government have been prepared in accordance with Canadian generally accepted accounting principles. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgment. Actual results could differ from those estimates.

Unless otherwise noted, it is management's opinion that the Band is not exposed to significant interest, currency or credit risks arising from financial instruments. The fair value of the financial instruments approximate their carrying value, unless otherwise noted.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within a framework of the significant accounting policies summarized below:

**1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

These summary statements have been prepared in accordance with Canadian generally accepted accounting principles for government entities, as defined in the CICA Public Sector Accounting and Auditing Handbook, which encompasses the following principles:

**a) Fund Accounting**

The Xeni Gwet'in First Nations Government used 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 summary financial statements. Details of the operations of each fund are set out in the supplementary schedules. The Band maintains the following funds:

- The Operating Fund which reports the general activities of the Band administration.
- The General Capital Fund which reports the property and equipment of the Band, together with the related financing.
- The Trust Fund which reports on trust funds owned by the Band and held by third parties.
- The Enterprise Fund which reports the Band's business enterprises.
- The Social Housing Fund which reports the Band's social housing operations.
- The Eniyud Health Services Fund which reports the Band's health services.

**b) Reporting Entity and Principles of Financial Reporting**

The Xeni Gwet'in First Nations Government reporting entity includes the Xeni Gwet'in First Nations Government and all related entities which are accountable to the First Nations Government and are either owned or controlled by the First Nations Government.

**c) Property and Equipment**

Property and infrastructure expenditures incurred after April 1, 1990 are valued at acquisition cost and recorded in the Capital Fund. Expenditures incurred previous to April 1, 1990 are reflected in the Capital Fund for \$1.

The acquisition costs of property and equipment and payments on capital debt, which are not funded from capital financing sources, are charged to operations and matched with the applicable revenue source in the year of expenditure. These expenditures are also recorded as an addition to assets with a corresponding increase in Equity in Property and Equipment.

**d) Amortization**

Property and equipment recorded are amortized annually with a corresponding reduction in Equity in Property and Equipment. Property and equipment are amortized over their expected useful life using the straight-line method at the following rates:

Office furniture and equipment	30%
Buildings	4%
Mobile home	4%
Band houses	4%
Infrastructure	4%
Other equipment	10%
Excavating equipment	30%
Automotive equipment	30%

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**e) Revenue Recognition and Restricted Cash and Other Assets**

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and as such on the Statement of Financial Position. Cash and other assets whose use is restricted have also been disclosed separately on the Summary Statement of Financial Position.

**f) Comparative Figures**

Prior year comparative figures have been reclassified where necessary to conform to the current year's presentation.

**2. ECONOMIC DEPENDENCE**

A significant portion of the Band's revenue is comprised of funding received from Aboriginal Affairs Northern Development Canada (AANDC) and other government departments. The Band's ability to continue operations is dependent upon the continuation of such funding.

**3. RESTRICTED CASH AND OTHER ASSETS**

	<b>2015</b>	<b>2014</b>
Social Housing replacement reserve - cash	\$ 31,668	\$ 33,857
Social Housing operating reserve - cash	27,929	27,929
Ottawa Trust Monies - cash	107,207	103,272
Ottawa Trust Monies - interest receivable	1,138	1,527
	<hr/> <b>\$ 167,942</b>	<hr/> <b>\$ 166,585</b>

**4. ACCOUNTS RECEIVABLE**

	<b>2015</b>	<b>2014</b>
Chief, councilors and band members	\$ 34,163	\$ 10,684
Aboriginal Affairs and Northern Development Canada	-	76,830
Aboriginal Aquaculture Association	-	14,554
CCATEC	13,185	5,250
Community Wildfire	-	53,072
First Nations Health Authority	6,000	694
Government of Canada	-	25,022
GST rebate	37,874	11,144
Interior Roads	7,354	31,462
Other	69,308	146,619
	<hr/> 167,884	<hr/> 375,331
Less: allowance for doubtful accounts (includes \$15,462 for amounts from band members)	(50,431)	(67,690)
	<hr/> \$ 117,453	<hr/> \$ 307,641

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**5. AMOUNTS DUE TO/FROM OTHER FUNDS**

Amounts due to/from other funds were advanced for working capital purposes and are unsecured, non-interest bearing and due on demand.

**6. LONG TERM INVESTMENTS**

	2015	2014
Cariboo Indian Enterprises Ltd. - shares, at cost (inactive)	\$ 1	\$ 1
Tsilhqot'in Economic Development Corp. - shares, at cost (inactive)	1	1
Tsilhqot'in Forest Products Inc. - shares, at cost (inactive)	1	1
	\$ 3	\$ 3

**7. PROPERTY AND EQUIPMENT**

	2015	2014				
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Office furniture and equipment - Band	\$ 72,677	\$ 72,677	\$ -	\$ 72,677	\$ 72,677	\$ -
Office furniture and equipment - XGE	46,188	45,992	196	46,188	41,653	4,535
Office furniture and equipment - Health	65,280	65,280	-	65,280	65,280	-
Buildings	1,604,304	659,436	944,868	1,604,304	595,263	1,009,041
Shop - XGE	182,545	42,394	140,151	182,545	35,092	147,453
Mobile home	67,300	57,878	9,422	67,300	55,186	12,114
Band houses	814,713	534,808	279,905	814,713	502,219	312,494
Infrastructure	4,848,396	2,785,206	2,063,190	4,848,396	2,591,269	2,257,127
Automotive	116,887	111,287	5,600	116,887	107,086	9,801
Excavating equipment - XGE	494,353	489,099	5,254	494,353	481,103	13,250
Automotive equipment - XGE	115,644	115,644	-	115,644	115,644	-
Automotive equipment - Health	135,243	135,243	-	135,243	131,846	3,397
Social Housing buildings	2,160,027	371,178	1,788,849	2,160,027	312,651	1,847,376
Other equipment	455,587	350,618	104,969	455,587	313,369	142,218
Elders' Centre - Health	138,879	15,277	123,602	138,879	9,722	129,157
Pre-1991 assets	-	-	-	-	-	-
	\$ 11,318,023	\$ 5,852,017	\$ 5,466,006	\$ 11,318,023	\$ 5,430,060	\$ 5,887,963
Add assets under construction			-			-
<b>Total net property and equipment</b>			<b>\$ 5,466,006</b>			<b>\$ 5,887,963</b>
Comprised of:						
Capital Fund			\$ 3,407,954			\$ 3,742,795
Enterprise Fund			145,601			165,238
Social Housing Fund			1,788,849			1,847,376
Eniyud Health Services			123,602			132,554
			<b>\$ 5,466,006</b>			<b>\$ 5,887,963</b>

As at March 31, 2015 the property and equipment recorded at the nominal value of \$ 1 included land, automotive equipment, community centre and band office building, daycare building, office equipment, pumphouse and shop equipment. Band houses are owned by the Band during the period the related debt remains outstanding. When the debt is repaid the Band intends to transfer the houses to Band members for \$ 1.

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**8. OTTAWA TRUST MONIES**

The Ottawa Trust Accounts arise from monies derived from capital or revenue sources as outlined in Section 63 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. Interest receivable on account of revenue is accrued.

**9. LONG TERM DEBT**

	2015	2014
All Nations Trust Company mortgage, repayable in monthly instalments of \$ 3,829 including interest at 1.65% per annum, subject to renewal June 2017.	683,882	718,276
All Nations Trust Company mortgage, repayable in monthly instalments of \$ 2,675 including interest at 1.64% per annum, renewal date February 2017	474,064	498,199
CMHC RRAP loans, forgivable over next 60 months, interest (when payable) at a range of between 3.875% and 5.875% per annum, unsecured	9,592	23,727
	<b>\$ 1,167,538</b>	<b>\$ 1,240,202</b>

The principal portion of debt due over the next three years are as follows:

	Social Housing	CMHC RRAP Loans	Total
2016	\$ 59,413	\$ 9,592	\$ 69,005
2017	\$ 485,193	\$ -	\$ 485,193
2018	\$ 613,340	\$ -	\$ 613,340

**10. REPLACEMENT RESERVE**

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$14,000 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 Canada Mortgage and Housing Corporation. Withdrawals are credited to interest first and then principal.

	2015	2014
Balance, beginning of year	\$ 71,447	\$ 59,390
Allocation as per budget	14,000	14,000
Purchases during the year	(2,097)	(1,943)
Balance, end of year	<b>\$ 83,350</b>	<b>\$ 71,447</b>

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**11. OPERATING RESERVE**

Under the terms of agreement with CMHC, after the payment of all costs and expenses including the allocation to the Replacement Reserve, any surplus revenue will be retained by the First Nation within an Operating Reserve fund. Interest earnings must accrue to and be maintained in the Operating Reserve fund. The Project's Operating Reserve fund may only be used for the ongoing operating cost of the housing projects committed under the 1997 On-Reserve Program. Accordingly, future years' deficits may be recovered from the Operating Reserve fund. The First Nation agrees to maintain an Operating Reserve fund insured by the Canada Deposit Insurance Corporation, or as may otherwise be mutually agreed to by the First Nation and CMHC.

	<b>2015</b>	<b>2014</b>
Balance, beginning of year	\$ 45,944	\$ 41,788
Allocation for the year	86	4,156
<b>Balance, end of year</b>	<b>\$ 46,030</b>	<b>\$ 45,944</b>

**12. EQUITY**

	<b>2015</b>	<b>2014</b>
<b>OPERATING EQUITY</b>		
Operating Fund	\$ 613,028	\$ 115,814
Enterprise Fund	207,511	255,891
Eniyud Health services	577,636	289,454
	<b>1,398,175</b>	<b>661,159</b>
<b>EQUITY IN PROPERTY AND EQUIPMENT AND INVESTMENTS</b>		
Capital Fund	3,398,362	3,719,068
Enterprise Fund	145,601	165,238
Social Housing Fund	630,902	630,902
Eniyud Health Services	123,602	132,554
	<b>4,298,467</b>	<b>4,647,762</b>
<b>EQUITY</b>	<b>\$ 5,696,642</b>	<b>\$ 5,308,921</b>

**XENI GWET'IN FIRST NATIONS GOVERNMENT**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**13. CONTINGENT LIABILITIES**

**Related to funding from Indian and Northern Affairs Canada**

Under the terms of the contribution agreements with Indian and Northern Affairs Canada and other governmental departments, certain surpluses may be repayable to the government and certain deficits may be reimbursable to the Band.

**Litigation**

- a) The Band has completed court actions which assert aboriginal rights and title and seek to stop logging in its trap lines. The Supreme Court of Canada has ruled favourably in the Band's behalf. Further outcomes arising from these matters have yet to be determined.
- b) The Band has either been billed or has accumulated legal services in the amount of \$36,389,000 with respect to asserting aboriginal title. The legal advisors have agreed that no amount is payable to them by the band unless funds are obtained from outside sources, including court-award damages or a negotiated settlement with the Province of BC and Canada.
- c) Retainer agreements and sharing agreements also provide for payments to Assembly of First Nations, Douglas Lambert, Western Canada Wilderness Committee and David Suzuki Foundation. However, the amount of such payments cannot be determined at this time. None of these amounts have been recorded in the books of account. However, they will be netted against funds obtained from outside sources, as discussed in b) above.

**On-reserve housing**

The Band is contingently liable for amounts not exceeding \$ 1,236,305 relating to on-reserve housing.

**14. BUDGET INFORMATION**

The Budget information disclosed has been approved by Council and is unaudited.

**15. EXPENDITURES BY OBJECT**

	<b>2015</b>	<b>2014</b>
Administration fees	\$ 26,587	\$ 18,810
Allowances	201,031	220,003
Bad debts	7,025	33,855
Debt repayments	83,134	83,136
Equipment purchases	71,509	19,821
Fuel, propane and oil	518,075	516,665
Honorarium	56,080	16,374
Insurance	70,893	55,346
Material and supplies	342,993	391,417
Other	426,436	414,265
Professional fees	311,239	425,034
Repairs and maintenance	61,101	87,626
Service contracts	1,171,973	1,207,782
Social assistance payments	384,121	393,608
Telephone	28,703	32,709
Travel, training and workshops	222,137	297,537
Wages and benefits	1,239,962	1,288,547
<b>TOTAL EXPENDITURES BY OBJECT</b>	<b>\$ 5,222,999</b>	<b>\$ 5,502,535</b>