

YUNESIT'IN GOVERNMENT
Financial Statements
Year Ended March 31, 2015

YUNESIT'IN GOVERNMENT
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Year Ended March 31, 2015

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Management's Responsibility for Financial Reporting

The accompanying financial statements of Yunesit'in Government are the responsibility of management and have been approved by Chief and Council.

The 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 financial statements are presented fairly, in all material respects.

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

The Chief and Council are responsible for ensuring the integrity of the Government's accounting and reporting systems and that appropriate internal controls are in place, including those for monitoring risk, financial reporting and compliance with the laws and that management fulfils its responsibilities for financial reporting. The Chief and Council are ultimately responsible for reviewing and approving the financial statements.

The Chief and Council review Yunesit'in Government's financial statements and recommend their approval. The Chief and Council meet periodically with management, as well as the independent auditor, 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 independent auditor's report. The Chief and Council also consider the engagement of the independent auditor.

The financial statements have been audited by Fraser Bevez Broughton Chartered Accountants LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. Fraser Bevez Broughton Chartered Accountants LLP has full access to the Chief and Council.


Chief


Councilor



FRASER BEVZ BROUGHTON
Chartered Accountants LLP

D. Kane Fraser, CPA, CA*
Partner

Shelley R. Bevz, CPA, CA
Partner, Certified Aboriginal Finance Manager

Ryan Broughton, CPA, CA*
Partner

**Denotes incorporated professional*

INDEPENDENT AUDITOR'S REPORT

To the Members of Yunesit'in Government

We have audited the accompanying financial statements of Yunesit'in Government, which comprise the statement of financial position as at March 31, 2015, and the statements of changes in net financial assets, operations and cash flows for the year then ended, and notes, comprising 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 Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material 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 from 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 the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

(continues)

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Yunesit'in Government as at March 31, 2015 and the results of its changes in net financial assets, operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Williams Lake, British Columbia
July 28, 2015

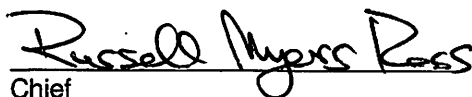
Fraser Beetz Broughton
FRASER BEZZ BROUGHTON
CHARTERED ACCOUNTANTS LLP

YUNESIT'IN GOVERNMENT
Statement of Financial Position
As at March 31, 2015

	2015	2014
Financial assets		
Cash (Note 4)	\$ 237,833	\$ 233,105
Cash restricted as to use (Note 5)	173,751	173,751
Accounts receivable (Note 6)	97,604	299,081
Trust funds held by Canada (Note 7)	134,161	129,949
Investments (Note 8)	179,088	506,753
	<u>822,437</u>	<u>1,342,639</u>
Liabilities		
Accounts payable and accrued liabilities (Note 9)	219,914	184,803
Deferred income (Note 10)	67,279	193,457
Long term debt (Note 11)	324,219	244,009
	<u>611,412</u>	<u>622,269</u>
Net financial assets	<u>211,025</u>	<u>720,370</u>
Non-financial assets		
Tangible capital assets (Note 12)	8,000,268	7,802,033
Prepaid expenses	-	10,064
	<u>8,000,268</u>	<u>7,812,097</u>
Government equity	<u>\$ 8,211,293</u>	<u>\$ 8,532,467</u>
Government equity		
Accumulated surplus (Note 13) - page 15	\$ 7,560,702	\$ 7,805,438
Replacement Reserve (Note 14)	109,783	186,221
	<u>7,670,485</u>	<u>7,991,659</u>
Contributed surplus (Note 15)	540,808	540,808
	<u>\$ 8,211,293</u>	<u>\$ 8,532,467</u>

Contingencies (Note 18)

Approved on behalf of Yunesit'in Government


Chief


Councilor

See notes to financial statements

YUNESIT'IN GOVERNMENT**Statement of Changes in Net Financial Assets****Year Ended March 31, 2015**

	2015	2014
Net revenue for the year	\$ (244,736)	\$ (67,745)
Amortization	313,965	320,932
Net contribution by (to) replacement reserve	(76,438)	12,471
Change in prepaid expenses	10,064	(9,689)
Tangible capital asset acquisitions	(512,200)	(134,252)
Increase (decrease) in net financial assets	(509,345)	121,717
Net financial assets - beginning of year	720,370	598,653
Net assets - end of year	\$ 211,025	\$ 720,370

See notes to financial statements

YUNESIT'IN GOVERNMENT

Statement of Operations

Year Ended March 31, 2015

	2015 Budget (Unaudited)	2015	2014
Revenues			
Federal Government			
AANDC - Operating	\$ 1,979,596	\$ 1,995,083	\$ 2,005,367
AANDC - Capital	323,862	323,862	283,817
First Nations Health Authority	484,523	489,259	224,726
Health Canada	-	-	374,637
CCATEC	31,000	20,077	40,378
CMHC	18,676	14,217	19,830
Province of British Columbia	245,151	245,151	215,767
FNESC Society	20,500	69,826	129,332
Rentals	56,800	67,310	71,566
New Relationship Trust	10,050	20,000	-
Tsilhqot'in National Government	-	12,000	-
All Nations Development	-	12,000	-
First Peoples' Heritage Language and Culture Commission	-	10,000	-
Interest	-	4,212	4,717
All other	45,268	53,741	134,693
	3,215,426	3,336,738	3,504,830
Deferred revenue from prior year	-	193,457	193,457
Deferred revenue to following year	-	(67,279)	(193,457)
	3,215,426	3,462,916	3,504,830
Expenses (Schedule 2)	2,786,158	3,440,650	3,559,648
Net revenue before the following	429,268	22,266	(54,818)
Transfer Phase 3 Replacement Reserve	-	90,372	-
Provision for impairment loss of River West Forest Products Ltd.	-	(431,169)	-
Earnings (loss) of Yunesit'in Development Enterprises	-	103,505	(8,891)
AANDC recoveries, net of deficit funding	-	(29,710)	(4,036)
Net revenue for the year	429,268	(244,736)	(67,745)
Accumulated surplus - beginning of year	7,912,559	7,912,559	7,980,304
Restatement of Previous Year (note 22)	(107,121)	(107,121)	(107,121)
Accumulated surplus - as restated - beginning of year	7,805,438	7,805,438	7,873,183
Accumulated surplus - end of year to page 4	\$ 8,234,706	\$ 7,560,702	\$ 7,805,438

See notes to financial statements

YUNESIT'IN GOVERNMENT

Expenses

(Schedule 2)

Year Ended March 31, 2015

	2015 Budget (Unaudited)	2015	2014
Amortization	\$ -	\$ 313,965	\$ 320,932
Administration	509,521	514,331	580,131
Education	589,185	831,823	1,011,319
Social development	608,363	685,967	555,482
Housing	40,142	36,125	38,270
Public works	189,820	217,420	221,605
Health and well-being	463,958	470,772	591,975
Capital projects	316,174	146,482	115,065
Natural resources	68,995	223,765	124,869
	<u>\$ 2,786,158</u>	<u>\$ 3,440,650</u>	<u>\$ 3,559,648</u>

YUNESIT'IN GOVERNMENT**Statement of Cash Flows****Year Ended March 31, 2015**

	2015	2014
Cash flows from operating activities		
Net revenue for the year	\$ (244,736)	\$ (67,745)
Items not affecting cash:		
Amortization	313,965	320,932
Earnings (loss) of Yunesit'in Development Enterprises	(103,505)	8,891
Provision for impairment loss	431,169	-
	<u>396,893</u>	<u>262,078</u>
Changes in non-cash working capital:		
Replacement reserve	(76,438)	12,471
Accounts receivable	201,477	125,607
Accounts payable and accrued liabilities	35,112	5,125
Deferred income	(126,178)	-
Prepaid expenses	10,064	(9,689)
	<u>44,037</u>	<u>133,514</u>
Cash flows from operating activities	<u>440,930</u>	<u>395,592</u>
Cash flows used by investing activities		
Trust funds held by Canada	(4,212)	(4,636)
Cash restricted as to use	-	(41,431)
Cash flows used by investing activities	<u>(4,212)</u>	<u>(46,067)</u>
Cash flows used by capital activities		
Tangible capital asset acquisitions	<u>(512,200)</u>	<u>(134,252)</u>
Cash flows from (used by) financing activities		
Proceeds from long term financing	128,104	-
Repayment of long term debt	(47,894)	(52,978)
Cash flows from (used by) financing activities	<u>80,210</u>	<u>(52,978)</u>
Increase in cash	4,728	162,295
Cash - beginning of year	<u>233,105</u>	<u>70,810</u>
Cash - end of year (Note 4)	\$ 237,833	\$ 233,105
Cash flows supplementary information		
Interest received	\$ (4,212)	\$ 4,717
Interest paid	\$ 13,368	\$ 19,844

See notes to financial statements

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

1. Basis of presentation

In order to satisfy the Reporting Guide's Financial Reporting Requirements of Aboriginal Affairs and Northern Development Canada (AANDC) these financial statements have been prepared in accordance with Canadian public sector accounting standards, as defined in the CICPA Public Sector Accounting Handbook, which encompasses the following:

- a. The focus of PSAB statements is on the financial position of the Government and the changes thereto. The Statement of Financial Position includes all the assets and liabilities of the Government. Financial assets are economic resources controlled by a government as a result of past transactions from which future economic benefits may be obtained. Liabilities are present obligations of a government to others arising from past transactions, the settlement of which is expected to result in the future sacrifice of economic benefits.
- b. Reporting entity and principles of financial reporting

The Yunesit'in Government reporting entity includes the Band Government and all related entities which are accountable to the Chief and Council and are either owned or controlled by the Government.

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

- Government administration (operating and capital funds)
- Trust Fund (comprising the Ottawa Trust Funds)
- CMHC Social Housing Fund

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

2. Summary of significant accounting policies

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand less outstanding cheques and deposits with a maturity of less than three months at the time of purchase. When outstanding cheques are in excess of cash on hand, the excess is reported in bank indebtedness.

Investments

Yunesit'in Government accounts for its wholly owned subsidiaries, Yunesit'in Development Enterprises, Tsilhqot'in Economic Development Corporation and Tsilhqot'in Forest Products Inc., using the equity method. Under this method the original amount invested is carried at cost and adjusted annually for the Government's pro rata share of the income or loss of the investment and reduced by any dividends received.

Yunesit'in Government accounts for its 22% minority interest in River West Forest Products Ltd. at cost less a provision for impairment.

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2. Summary of significant accounting policies (*continued*)

Tangible capital assets

Tangible capital assets are non-financial assets having physical substance that:

- Are held for use in the production or supply of goods and services, for rental to others, for administrative purposes or for the development, construction, maintenance or repair of other tangible capital assets;
- Have useful economic lives extending beyond an accounting period;
- Are to be used on a continuing basis; and
- Are not for sale in the ordinary course of operations.

Tangible capital assets purchased are recorded at cost. Tangible capital assets contributed are recorded at the fair market value as at the date of the contribution.

Tangible capital assets are amortized over their expected useful lives using the declining balance method at the following rates:

Automotive equipment	30%
Buildings	4%
Community infrastructures	2%
Computer equipment	30%
Machinery and equipment	20%

Assets under construction are not amortized as they are not available for use.

Housing tangible capital assets acquired under Canada Mortgage and Housing Corporation sponsored housing programs are amortized at a rate equivalent to the annual principal reduction in the related long term debt, as required for Canada Mortgage and Housing Corporation reporting purposes.

Surplus recoveries and deficit funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency.

Revenue recognition

Revenue is recognized as it becomes receivable and collection is reasonably assured under the terms of applicable funding agreements. Funding received under funding arrangements which relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the Statement of Financial Position.

Expenses are accounted for in the period the goods and services are acquired and a liability is incurred, or transfers are due.

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YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

2. Summary of significant accounting policies (*continued*)

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the impairment of assets, and rates for depreciation and amortization. Actual results could differ from those estimates.

Adoption of new accounting policies

On April 1, 2014, the Government adopted the provisions of the new accounting policy for liability for contaminated sites. The details of the new policy are specified in Section PS 3260 of the Public Sector Accounting Handbook of the Canadian Institute of Chartered Professional Accountants.

The Government has reviewed the implications of the Section and has concluded that it is not exposed to any contaminated sites. It has therefore not recorded any liability for remediation of contaminated sites.

3. Economic dependence

The Yunesit'in Government receives a significant portion of its revenues pursuant to funding arrangements with Aboriginal Affairs and Northern Development Canada. The Government's ability to continue operations would be severely hampered should this funding be discontinued.

4. Cash

	<u>2015</u>	<u>2014</u>
Operations	\$ 228,218	\$ 231,095
CMHC Housing Program	9,615	2,010
	<u>\$ 237,833</u>	<u>\$ 233,105</u>

5. Cash restricted as to use

	<u>2015</u>	<u>2014</u>
Replacement reserve	\$ 173,751	\$ 173,751

Under the terms of the Government's Social Housing Agreement with Canada Mortgage and Housing Corporation, a separate replacement reserve account is maintained. The funds in this account may only be used for repairs and maintenance as approved by Canada Mortgage and Housing Corporation.

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

6. Accounts receivable

	<u>2015</u>	<u>2014</u>
Due from members:		
Social development	\$ 8,669	\$ 13,262
Rent	67,751	67,791
Housing renovations	-	124,037
Other	47,700	79,383
	<u>124,120</u>	<u>284,473</u>
Less: Allowance for doubtful accounts	87,766	87,766
	<u>36,354</u>	<u>196,707</u>
Others:		
AANDC	-	12,045
FNESC	2,000	19,056
FNHA	-	1,013
GST recoverable	10,853	20,398
All others	43,661	49,862
Health Canada	4,736	-
	<u>61,250</u>	<u>102,374</u>
	<u>\$ 97,604</u>	<u>\$ 299,081</u>

7. Trust funds held by Canada

	<u>2015</u>	<u>2014</u>
Ottawa Trust Accounts	\$ 134,161	\$ 129,949

The Ottawa Trust Accounts arise from monies 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 governed primarily by Sections 63 and 69 of the *Indian Act*.

Funds on deposit in the Ottawa Trust Accounts may be withdrawn by Band Council Resolution.

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

8. Investments

	2015	2014
River West Forest Products Ltd.	\$ 1	\$ 431,170
Yunesit'in Development Enterprises	179,085	75,581
Tsilhqot'in Economic Development Corporation	1	1
Tsilhqot'in Forest Products Inc.	1	1
	\$ 179,088	\$ 506,753

The Government owns 22% of the issued common shares in River West Forest Products Ltd. River West Forest Products Ltd. is a Canadian controlled private corporation incorporated under the laws of the Province of British Columbia. The company operates a sawmill in the Chilcotin area west of Williams Lake, British Columbia.

The Government owns 100% of Yunesit'in Development Enterprises, an unincorporated entity involved in economic development projects.

9. Accounts payable and accrued liabilities

	2015	2014
Trade accounts	\$ 186,868	\$ 155,716
Accrued payroll and source deductions	32,769	28,728
Other accrued liabilities	277	359
	\$ 219,914	\$ 184,803

10. Deferred revenue

The Government has recorded the following externally restricted surpluses as deferred revenue to be used in the completion of ongoing capital projects:

	2015	2014
Aboriginal Affairs and Northern Development Canada		
Road Upgrade CPMS #5565	\$ 41,297	\$ 167,475
Asset Condition Reporting System CPMS #8805	20,217	20,217
Mould Renovations CPMS #8834	2,816	2,816
Housing Renovations CPMS #8501	2,528	2,528
Mould Renovations CPMS #10287	421	421
	\$ 67,279	\$ 193,457

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

11. Long term debt

	<u>2015</u>	<u>2014</u>
All Nations Trust Phase III demand loan bearing interest at 2.57% per annum, repayable in monthly blended payments of \$2,331. The loan matured on November 1, 2014.	\$ -	\$ 18,471
All Nations Trust Phase IV demand loan bearing interest at 1.67% per annum, repayable in monthly blended payments of \$2,487. The loan matures on April 1, 2017.	199,263	225,538
Bank of Montreal loan bearing interest at 3.5% per annum, repayable in monthly blended payments of \$534. The loan matures on October 31, 2034.	<u>124,956</u>	<u>-</u>
	\$ 324,219	\$ 244,009

Principal repayment terms are approximately:

2016	\$ 33,125
2017	33,575
2018	34,032
2019	34,497
2020	34,969
Thereafter	<u>154,021</u>
	<u>\$ 324,219</u>

The mortgage loan is secured by ministerial guarantee given by the Minister of Finance - Canada.

The Bank of Montreal loan is secured by a charge against a Government owned housing unit.

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

12. Tangible capital assets

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Buildings	\$ 8,486,807	\$ 3,319,094	\$ 5,167,713	\$ 4,880,177
Community infrastructure	2,399,961	264,617	2,135,344	2,161,489
Machinery and equipment	667,896	612,775	55,121	73,521
Housing	1,255,325	613,235	642,090	686,846
	\$ 12,809,989	\$ 4,809,721	\$ 8,000,268	\$ 7,802,033

During the year, the following transactions occurred in the Government's tangible capital asset accounts:

Tangible capital asset acquisitions:

Bernard Hink residence	\$ 128,105
Community school gym addition	218,965
Fence around school and teacherage	17,000
Renovation contracts	126,276
Sewer lagoon upgrade	21,854
	\$ 512,200

Accumulated amortization:	Balance April 1, 2014	2015 Provision	Balance March 31, 2015
Buildings	\$ 3,116,274	\$ 202,820	\$ 3,319,094
Community infrastructure	216,618	47,999	264,617
Machinery and equipment	594,375	18,400	612,775
Housing	568,489	44,746	613,235
	\$ 4,495,756	\$ 313,965	\$ 4,809,721

There were no asset disposals during the year (2014 - \$nil). There were no asset write-downs during the year (2014 - \$nil).

13. Accumulated surplus

Accumulated surplus consists of the following fund balances:

	2015	2014
Operating and Capital Fund	\$ 7,524,109	\$ 7,876,562
Ottawa Revenue Trust Fund	134,161	129,949
CMHC Housing Fund	(276,654)	(276,654)
Equity in Yunesit'in Development Enterprises	179,086	75,581
	\$ 7,560,702	\$ 7,805,438

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

14. Replacement reserve

The replacement reserve represents funds set aside by the Government to fund future anticipated costs. The reserve fund balance consists of the following amounts:

	2015	2014
CMHC replacement reserve - beginning of year	\$ 186,221	\$ 173,751
Contributions required	16,698	16,698
Interest	-	323
Expenditures for replacements	(2,764)	(4,551)
Phase III Reserve transferred to Government - Phase III paid off	(90,372)	-
CMHC replacement reserve - end of year	<u>\$ 109,783</u>	<u>\$ 186,221</u>

Under the terms of the mortgage agreements with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$16,698 annually. These funds, along with accumulating interest are to be held in a separate bank account. The funds in this account may only be used as approved by Canada Mortgage and Housing Corporation.

15. Contributed surplus

Contributed surplus consists of the following:

	2015	2014
Band contributions - Social Housing	<u>\$ 540,808</u>	<u>\$ 540,808</u>

16. Financial instruments and risk management

The Government's financial instruments consist of cash, cash restricted as to use, accounts receivable, trust funds held by Canada, investments, accounts payable and accrued liabilities and long term debt. Unless otherwise noted, it is management's opinion that the Government is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

The Government is exposed to financial risk that arises from the credit quality of the entities to which it provides services. Credit risk arises from the possibility that the entities to which the Government provides services may experience financial difficulty and be unable to fulfill their obligations.

The Government is exposed to interest rate risk arising from fluctuations in interest rates on its cash, trust funds held by Canada and investments and does not hold any financial instruments that mitigate this risk.

17. Federal assistance payments

Yunesit'in Government Social Housing Fund has received federal assistance through Canada Mortgage and Housing Corporation pursuant to Section 56-1 of the *National Housing Act* to reduce mortgage interest expense to 2% to enable the project to provide housing to low income individuals. This assistance will continue, providing the Government is not in default of the agreement.

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

18. Contingencies

The Government has guaranteed loans under the CMHC Social Housing Program with balances as at March 31, 2015 aggregating \$199,263 (2014 - \$324,219).

Liability for contaminated sites

The Government owns 22% of River West Forest Products Ltd., which is located on private land not owned by the Government. Neither the Government nor any other entity has completed an environmental site assessment and it is therefore not known if contamination exists that would exceed an environmental standard. Because of the uncertainty as to whether any remediation to the site will be required, no liability has been recorded in the financial statements.

19. Reconciliation of AANDC Comprehensive Funding Arrangement Revenue

Pursuant to the Reporting Guide's Financial Reporting Requirements of Aboriginal Affairs and Northern Developments Canada, the following reconciliation has been prepared:

Revenue total as per 2015 funding confirmation	<u>\$ 2,318,945</u>
AANDC Revenue as per Statement of Operations	
Operating	1,995,083
Capital	<u>323,862</u>
	<u>\$ 2,318,945</u>

20. Government registered pension plan

The Government provides a defined contribution pension plan to qualifying employees. Under the plan, the defined members' contributions, the Government contributions, and the related plan earnings comprise the members' money purchase amount. The plan is registered with the Canada Revenue Agency.

The Government contributed \$20,400 to the plan during the year ended March 31, 2015 (2014 - \$13,293), to match its employees' required contributions.

YUNESIT'IN GOVERNMENT
Notes to Financial Statements
Year Ended March 31, 2015

21. Expenses by object

	<u>2015</u>	<u>2014</u>
Amortization	\$ 313,965	\$ 320,932
Bank charges and interest	13,368	19,844
Contracted services	531,854	231,362
Honoraria	132,927	133,683
Insurance	29,347	58,709
Materials and supplies	181,854	137,045
Rent, maintenance and utilities	188,813	251,527
Salaries, wages and benefits	994,672	1,111,678
Social assistance	508,638	434,449
Travel	216,546	254,861
Tuition and education related	312,882	344,090
All other service delivery costs	15,784	111,573
Health Project	-	149,895
	<u>\$ 3,440,650</u>	<u>\$ 3,559,648</u>

22. Restatement of Previous Year

The Government has retroactively restated its accounts to account for the following:

Write off AANDC account receivable	\$ (60,526)
Increase allowance for bad debts	(59,475)
Social housing program revenues	<u>12,880</u>
	<u>\$ (107,121)</u>

The restatements reduced previous year accounts receivable and Operating and Capital Fund surpluses.