

Shackan Indian Band
Financial Statements
March 31, 2018

Shackan Indian Band Contents

For the year ended March 31, 2018

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Management's Responsibility

To the Members of Shackan Indian Band:

The accompanying financial statements of Shackan Indian Band are the responsibility of management and have been approved by the Chief and Council.

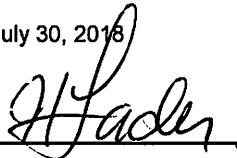
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 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 financial statements.

The Shackan Indian Band Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils 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 Nation's external auditors.

MNP LLP is appointed by the Members 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 30, 2018



Administrator

Independent Auditors' Report

To the Members of Shackan Indian Band:

We have audited the accompanying financial statements of Shackan Indian Band, which comprise the statement of financial position as at March 31, 2018, and the statements of operations and accumulated surplus, 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 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.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Shackan Indian Band as at March 31, 2018 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

July 30, 2018

MNP LLP

Chartered Professional Accountants


Shackan Indian Band
Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Cash and cash equivalents	454,512	210,057
Accounts receivable	85,244	89,844
Marketable securities (Note 3)	413,283	406,571
Restricted cash (Note 4)	15,491	18,362
Investments (Note 5)	34,081	34,081
Investments in Nation entities (Note 6)	716,601	738,697
Funds held in trust (Note 7)	369,848	350,051
Note receivable (Note 8)	45,068	45,068
Total of assets	2,134,128	1,892,731
Liabilities		
Bank indebtedness (Note 9)	-	90,000
Accounts payable and accruals (Note 10)	311,784	216,624
Deferred revenue (Note 11)	115,939	118,173
Long-term debt (Note 12)	160,936	169,468
Reforestation obligation	34,954	34,954
Total of financial liabilities	623,613	629,219
Net financial assets	1,510,515	1,263,512
Contingencies and commitments (Note 13)		
Non-financial assets		
Tangible capital assets (Schedule 1)	1,991,783	1,955,863
Prepaid expenses	11,138	11,649
Total non-financial assets	2,002,921	1,967,512
Accumulated surplus (Note 14)	3,513,436	3,231,024

Approved on behalf of the Council



Chief



Councillor

Shackan Indian Band

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	Schedules	2018 Budget	2018	2017
Revenue				
Indigenous Services Canada		837,945	797,667	677,939
Band contracts and other income		298,870	465,290	649,451
Nlaka'pamux Legacy Trust		-	220,000	250,000
Canada Mortgage and Housing Corporation		21,776	51,888	77,943
Province of BC		-	-	115,978
First Nation Education Steering Committee		-	-	16,990
First Nations and Inuit Youth Employment Strategy		22,936	22,936	31,260
BC Hydro		44,390	44,390	8,350
Emergency funding		31,739	31,739	-
New Horizons		25,000	25,000	-
Interest income		10,000	24,496	18,729
Aboriginal Skills Employment and Training Services		18,041	18,041	27,334
Funding reimbursement (recovery)		16,284	17,469	(17,360)
Ottawa Trust Income		15,728	12,014	23,729
Rental income		9,827	9,821	16,800
Administration fees		2,595	2,595	550
Election fees		1,500	1,500	-
Human Resources Development Canada		-	-	7,059
		1,356,631	1,744,846	1,904,752
Program expenses				
Administration	3	491,096	481,013	656,466
Band Revenue	4	224,909	224,909	100,055
Special Services	5	159,044	157,251	181,421
Housing	6	88,684	120,488	102,781
Education	7	159,822	161,822	165,798
Community Operations & Maintenance	8	218,772	208,522	223,613
Special Projects	9	172,167	98,179	80,983
Capital	10	-	10,250	-
Total expenditures		1,514,494	1,462,434	1,511,117
Annual surplus (deficit)		(235,386)	282,412	393,635
Accumulated surplus, beginning of year		3,231,024	3,231,024	2,837,389
Accumulated surplus, end of year <i>(Note 14)</i>		2,995,638	3,513,436	3,231,024

The accompanying notes are an integral part of these financial statements

Shackan Indian Band
Statement of Change in Net Financial Assets
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Annual surplus (deficit)	(235,386)	282,412	393,635
Purchases of tangible capital assets	-	(152,234)	(92,307)
Amortization of tangible capital assets	-	116,314	122,527
Proceeds of disposal of tangible capital assets	-	-	12,000
Gain on sale of tangible capital assets	-	-	(4,902)
	-	(35,920)	37,318
Acquisition of prepaid expenses	-	(11,138)	(11,649)
Use of prepaid expenses	-	11,649	13,185
	-	511	1,536
Increase (decrease) in net financial assets	(235,386)	247,003	432,489
Net financial assets, beginning of year	1,263,512	1,263,512	831,023
Net financial assets, end of year	1,028,126	1,510,515	1,263,512

The accompanying notes are an integral part of these financial statements

Shackan Indian Band
Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	282,412	393,635
Non-cash items		
Amortization	116,314	122,527
Ottawa trust distributions	(19,798)	(30,029)
Earnings from investment in Nation entities	(6,709)	(12,832)
Gain on sale of tangible capital assets	-	(4,902)
	372,219	468,399
Changes in working capital accounts		
Accounts receivable	4,600	48,452
Prepaid expenses	511	1,536
Restricted cash	2,871	555
Accounts payable and accruals	95,161	(21,173)
Deferred revenue	(2,234)	(81,605)
Advances from Shackan Development Corporation	28,805	(208,912)
	501,933	207,252
Financing activities		
Repayment of long-term debt	(8,532)	(8,364)
Capital activities		
Purchases of tangible capital assets	(152,234)	(92,307)
Proceeds of disposal of tangible capital assets	-	12,000
	(152,234)	(80,307)
Increase in cash resources	341,167	118,581
Cash resources, beginning of year	526,628	408,047
Cash resources, end of year	867,795	526,628
Cash resources are composed of:		
Cash and cash equivalents total	454,512	210,057
Marketable securities	413,283	406,571
Bank indebtedness	-	(90,000)
	867,795	526,628
Supplementary cash flow information		
Interest paid	9,767	8,289

The accompanying notes are an integral part of these financial statements

1. Operations

Shackan Indian Band (the "First Nation") is located in the province of British Columbia, and provides various services to its members. Shackan Indian Band includes the Band's government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

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

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.

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 prepaid expenses.

Measurement uncertainty

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 revenue and expenses during the reporting period.

Accounts receivable, and amounts due from related First Nation entities and departments, are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Net financial assets

The First Nation's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the First Nation is determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Marketable securities

Long-term investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

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

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

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized annually using the following methods at terms intended to amortize the cost of the assets over their estimated useful lives:

	Method	Term
Automotive	straight-line	10 years
Buildings	straight-line	20 to 40 years
Bridges	straight-line	50 years
Equipment	straight-line	5 to 10 years
Roads	straight-line	10 to 75 years
Water Systems	straight-line	50 years
Housing	straight-line	40 years

Long-lived assets and discontinued operations

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.

When the First Nation determines that a long-lived asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Revenue recognition

Government Transfers

The First Nation 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 First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

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.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Own source revenue

Own source revenue derived from such sources as resource based revenues, interest income and other revenue are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investments

The First Nation uses the modified equity method to account for its investment in Shackan Development Corporation whereby the Band records its proportionate share of annual earnings as revenue.

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

Retirement benefits

The First Nation has a defined contribution pension plan covering substantially all full-time employees who have completed one year of service. There are no prior service costs. Contributions are discretionary, and are based on percentage of participants' contributions, up to a maximum. The First Nation contributions totalled \$14,158 (2017 - \$31,216).

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 First Nation 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, 2018.

At each financial reporting date, the First Nation 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 First Nation 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. Management has determined that no liability exists as at March 31, 2018.

3. Marketable securities

The market value of the marketable securities at March 31, 2018 is \$432,174 (2017 - \$424,763).

4. Restricted cash

	2018	2017
Operating Reserve	6,209	6,209
Replacement Reserve	9,282	12,153
	15,491	18,362

Notes to restricted assets

Operating Reserve

Under agreements with Canada Mortgage and Housing Corporation (CMHC), the Band established the following:

An operating reserve resulting from annual surplus after the payment of all costs and expenses including allocation to the replacement 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 otherwise mutually agreed to by the Band and CMHC. These funds may only be used for the ongoing operating costs of the housing projects committed under the agreement with CMHC. Accordingly, future years' deficits may be recovered from the Operating Reserve fund. At March 31, 2018, \$6,209 (2017 - \$6,209) has been set aside to fund this reserve. The overfunded portion at March 31, 2018 was \$6,209.

Replacement Reserve

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Nation established a replacement reserve, funded by an annual allocation of \$2,000 (2017 - \$2,000), to ensure replacement of buildings financed by CMHC. At March 31, 2018, \$15,667 (2017 - \$13,667) has been set aside to fund this reserve. The unfunded portion at March 31, 2018 was \$6,385 (2017 - unfunded \$1,514).

In accordance with terms of the agreement, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

Shackan Indian Band
Notes to the Financial Statements
For the year ended March 31, 2018

5. Investments

	2018	2017
All Nations Trust Company, at cost:		
9,180 Class A Common Shares	6,120	6,120
Nicola Valley Indian Services Society		
Advances, unsecured, bearing interest at 1% above the Royal Bank of Canada's average prime loan rate for the year, no stated terms of repayment	68,013	68,013
Less: writedown of investment	(40,052)	(40,052)
	27,961	27,961
Coyote Timber Products Inc.		
Share capital (22%)	240,000	240,000
Advances, unsecured, bears interest at the Royal Bank of Canada's prime lending rate plus 2% per annum, convertible at the option of the Band into common shares	37,600	37,600
Less: writedown of investment	(277,600)	(277,600)
	-	-
	34,081	34,081

6. Investments in Nation entities

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Cumulative share of loss</i>	<i>Total investment</i>
Shackan Development Corporation (100%)	120	1,326,817	(610,336)	716,601

The Band's investment in Shackan Development Corporation was established for the purpose of pursuing commercial economic development opportunities. Summary financial information for this investment, accounted for using the modified equity method, at March 31, 2018 is as follows:

	<i>As at March 31, 2018</i>	<i>As at March 31, 2017</i>
Assets		
Current assets	1,456,588	1,599,883
Long-term assets	18,732	24,340
Total assets	1,475,320	1,624,223
Liabilities		
Current liabilities	109,362	316,892
Long-term liabilities	1,976,294	1,924,376
Total liabilities	2,085,656	2,241,268
Net debt	(610,336)	(617,045)
Total revenue	2,657,652	2,607,309
Total expenses	2,650,943	2,594,477
Net income	6,709	12,832

Shackan Indian Band
Notes to the Financial Statements
For the year ended March 31, 2018

7. Funds held in trust

Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Council.

	2018	2017
Capital Trust		
Balance, beginning/end of year	26,344	26,344
Revenue Trust		
Balance, beginning of year	323,707	293,677
Interest	7,783	6,301
Provincial grants	304	309
Kwoiek Creek Resources LP	11,710	23,420
Balance, end of year	343,504	323,707
	369,848	350,051

8. Note receivable

Note receivable consists of a note receivable from Nlaka'pamux Legacy Trust (2013), which is non-interest bearing, unsecured and has no stated terms of repayment.

9. Bank indebtedness

Under a line of credit arrangement with the Royal Bank of Canada, the Band may borrow up to \$100,000 in revolving increments of \$5,000. The line of credit bears interest at bank's prime rate plus 2%. The prime rate at March 31, 2018 was 3.45%. This arrangement does not have a termination date and can be withdrawn at the bank's option. At March 31, 2018 the unused portion of the line of credit was \$100,000.

10. Accounts payable and accruals

Included in accounts payable are government remittances payable of \$7,015 (2017 - \$7,156), and \$3,854 (2017 - \$135,811) of recoverable funding payable to Indigenous Services Canada.

11. Deferred revenue

	2018	2017
Indigenous Services Canada (NTFW) - Deferred Capital Funding	40,650	118,173
New Relationship Trust - Deferred Capital Funding	75,289	-
	115,939	118,173

Shackan Indian Band
Notes to the Financial Statements
For the year ended March 31, 2018

12. Long-term debt

	2018	2017
All Nation's Trust Company mortgage, payments of \$1,001 per month including interest at 2.11%, secured by the building with a carrying value of \$272,848, due January 2019.	160,936	169,468

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:

2019	8,700
2020	8,885
2021	9,075
2022	9,268
2023	9,466

13. Contingencies and commitments

The Band may be contingently liable in respect of guaranteed housing mortgages which total \$160,936 (2017 - \$172,876).

The Band has committed to leasing office equipment under two long-term leases which expire January 2021 and September 2023. Future minimum lease payments in each of the next five years as at March 31, 2018 are as follows:

2019	10,224
2020	10,224
2021	8,744
2022	1,344
2023	1,344

14. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Equity in Ottawa Trust Funds	369,848	350,051
CMHC Replacement Reserve	15,667	13,667
Operating surplus	1,290,953	1,074,790
Equity in Tangible Capital Assets	1,830,848	1,786,396
Long-term investments	6,120	6,120
	3,513,436	3,231,024

15. Segments

The First Nation conducts its business through nine reportable segments. These segments are differentiated by major activities; accountability and control relationships.

Administration - Includes general operation, support, and financial management of the First Nation.

Band Revenue - Includes activities related to administering projects the First Nation is involved in annually and on an on-going basis relating to the overall objectives of the First Nation.

Special Services - Includes services offered to community members unable to provide for themselves or their dependents. Services include, but are not limited to, income assistance, child and family support, assisted living, and early childhood development.

Housing - Includes activities related to the administration and management of social housing and band-owned housing units, and renovation projects for private homeowners.

Education - Includes activities related to education at all levels, including elementary, secondary and post-secondary. Additional services include transportation, accommodation, and guidance and counselling.

Community Operations & Maintenance - Includes activities related to construction contracts, general community maintenance, fire protection, and public works.

Special Projects - Includes activities related to development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy. It also manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

Capital - Includes activities related to capital projects within the community undertaken to support growth and/or maintenance of the First Nation's infrastructure.

Other - Other activities include administration and management of Ottawa Trust Funds and Tangible Capital Assets.

16. Economic dependence

Shackan Indian Band receives a significant portion of its revenue from Indigenous Services Canada (ISC) as a result of funding agreements entered into with the Government of Canada. These funding agreements are administered by ISC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

17. Budget information

The disclosed budget information has been approved by the Chief and Council of the Shackan Indian Band at the Chief and Council meeting held on April 4, 2017. The budget information is projected based on operating expenses to be incurred during the year on a program by program basis.

18. Comparative figures

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

Shackan Indian Band
Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2018

	<i>Roads</i>	<i>Buildings</i>	<i>Water Systems</i>	<i>Automotive</i>	<i>Equipment</i>	<i>Bridge</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	208,058	1,075,534	884,172	248,444	239,829	256,739	2,912,776
Acquisition of tangible capital assets	-	74,711	77,523	-	-	-	152,234
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	208,058	1,150,245	961,695	248,444	239,829	256,739	3,065,010
Accumulated amortization							
Balance, beginning of year	123,542	324,696	306,961	223,596	181,383	169,450	1,329,628
Annual amortization	2,774	41,367	12,790	24,844	20,087	5,135	106,997
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	126,316	366,063	319,751	248,440	201,470	174,585	1,436,625
Net book value of tangible capital assets	81,742	784,182	641,944	4	38,359	82,154	1,628,385
2017 Net book value of tangible capital assets	84,516	750,838	577,211	24,848	58,446	87,289	1,583,148

Shackan Indian Band
Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2018

	<i>Subtotal</i>	<i>Housing</i>	<i>Land</i>	<i>2018</i>	<i>2017</i>
Cost					
Balance, beginning of year	2,912,776	372,677	90,550	3,376,003	3,320,572
Acquisition of tangible capital assets	152,234	-	-	152,234	92,307
Disposal of tangible capital assets	-	-	-	-	(36,876)
Balance, end of year	3,065,010	372,677	90,550	3,528,237	3,376,003
Accumulated amortization					
Balance, beginning of year	1,329,628	90,512	-	1,420,140	1,327,393
Annual amortization	106,997	9,317	-	116,314	122,527
Accumulated amortization on disposals	-	-	-	-	(29,780)
Balance, end of year	1,436,625	99,829	-	1,536,454	1,420,140
Net book value of tangible capital assets	1,628,385	272,848	90,550	1,991,783	1,955,863
2017 Net book value of tangible capital assets	1,583,148	282,165	90,550	1,955,863	

Shackan Indian Band
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2018

	2018	2017
Consolidated expenses by object		
Administration	370	4,436
Home to work transition	-	1,000
Amortization	116,314	122,527
Bank charges and interest	9,752	8,275
Basic needs	83,448	72,405
Chief and council	105	-
Community events	2,000	21,055
Consulting	321,198	300,596
Contracted services	4,945	455
Culture and heritage	-	10,007
Donations and support	7,992	9,879
Support for parents	19,868	8,745
Funeral	-	1,000
Furniture and equipment	529	-
Child nutrition	-	3,000
Honoraria	36,660	50,369
Insurance	18,683	17,632
Living allowance	63,150	48,645
Materials and supplies	18,581	27,189
Meeting	21,158	8,604
Member support	6,208	8,029
Office supplies and expenses	53,426	52,565
Emergency support	34,953	-
Property tax	1,246	745
Rent (recovery)	(2,100)	10,707
Repairs and maintenance	83,668	75,778
Salaries and benefits	371,447	439,351
Student support	4,915	10,354
Cultural enrichment	-	7,550
Taxation	7,041	7,409
Telephone and internet	23,451	22,131
Training and workshops	21,620	25,412
Travel	64,391	64,059
Tuition	41,671	46,825
Utilities	25,744	24,383
	1,462,434	1,511,117

**Shackan Indian Band
Administration**

Schedule 3 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	203,200	255,286
Band contracts and other income	16,558	74,749
Province of BC	-	100,000
Nlaka'pamux Legacy Trust	170,000	140,000
Emergency funding	31,739	-
New Horizons	25,000	-
Interest income	10,000	-
Election fees	1,500	-
Administration fees	150	350
First Nations and Inuit Youth Employment Strategy	-	4,000
Funding reimbursement (recovery)	(3,854)	-
	454,293	574,385
Expenses		
Amortization	9,978	9,978
Bank charges and interest	6,091	4,583
Chief and council	105	-
Community events	-	9,044
Consulting	108,741	157,017
Culture and heritage	-	2,279
Donations and support	5,992	4,165
Emergency support	34,953	-
Funeral	-	1,000
Honoraria	36,160	50,369
Insurance	15,496	14,620
Materials and supplies	2,420	11,405
Meeting	18,082	8,604
Member support	1,450	3,665
Office supplies and expenses	50,104	51,187
Rent	2,200	2,807
Repairs and maintenance	6,856	6,763
Salaries and benefits	132,459	257,583
Support for parents	7,550	-
Taxation	-	1,000
Telephone and internet	5,873	7,889
Training and workshops	10,615	15,459
Travel	24,004	35,437
Utilities	1,884	1,612
	481,013	656,466
Deficit before transfers	(26,720)	(82,081)
Transfers between programs	66,930	-
Surplus (deficit)	40,210	(82,081)

Shackan Indian Band
Band Revenue
Schedule 4 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Band contracts and other income	248,864	281,486
Nlaka'pamux Legacy Trust	-	60,000
Province of BC	-	885
BC Hydro	44,390	8,350
Interest income	6,712	12,428
Rental income	244	3,600
	300,210	366,749
Expenses		
Bank charges and interest	134	15
Community events	-	409
Consulting	85,801	51,504
Culture and heritage	-	7,729
Donations and support	-	1,200
Honoraria	500	-
Materials and supplies	2,621	7,188
Meeting	725	-
Office supplies and expenses	2,671	659
Property tax	1,246	745
Rent (recovery)	(600)	2,340
Repairs and maintenance	471	3,288
Salaries and benefits	85,520	-
Taxation	7,041	6,409
Telephone and internet	9,284	7,579
Training and workshops	1,888	816
Travel	20,556	2,653
Utilities	7,051	7,521
	224,909	100,055
Surplus before transfers	75,301	266,694
Transfers between programs	-	5,201
Surplus	75,301	271,895

Shackan Indian Band
Special Services
Schedule 5 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	140,474	132,882
Band contracts and other income	-	(20)
Funding reimbursement	5,411	-
	145,885	132,862
Expenses		
Administration	-	736
Basic needs	83,448	72,405
Child nutrition	-	3,000
Community events	-	250
Cultural enrichment	-	7,550
Home to work transition	-	1,000
Materials and supplies	87	152
Member support	4,616	4,363
Office supplies and expenses	-	199
Salaries and benefits	53,956	72,629
Support for parents	9,936	8,745
Telephone and internet	2,708	2,409
Training and workshops	-	553
Travel	2,500	7,430
	157,251	181,421
Deficit	(11,366)	(48,559)

**Shackan Indian Band
Housing**

Schedule 6 - Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2018

	2018	2017
Revenue		
Canada Mortgage and Housing Corporation	51,888	77,943
Nlaka'pamux Legacy Trust	50,000	50,000
Indigenous Services Canada	-	32,500
Rental income	9,577	13,200
Administration fees	2,445	-
	113,910	173,643
Expenses		
Administration	370	3,700
Amortization	9,317	9,317
Bank charges and interest	3,527	3,677
Consulting	28,139	21,628
Contracted services	4,945	-
Insurance	1,722	1,624
Materials and supplies	2,763	771
Member support	142	-
Office supplies and expenses	500	200
Repairs and maintenance	57,858	60,654
Salaries and benefits	2,600	-
Training and workshops	8,254	383
Travel (recovery)	(178)	827
Furniture and equipment	529	-
	120,488	102,781
Surplus (deficit)	(6,578)	70,862

Shackan Indian Band
Education

Schedule 7 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	131,072	87,256
Band contracts and other income	-	12,570
First Nation Education Steering Committee	-	6,990
Aboriginal Skills Employment and Training Services	18,041	27,334
First Nations and Inuit Youth Employment Strategy	2,993	27,260
Human Resources Development Canada	-	7,059
Funding reimbursement (recovery)	-	(5,564)
	152,106	162,905
Expenses		
Community events	-	4,000
Consulting	1,430	6,209
Living allowance	63,150	48,645
Materials and supplies	4,806	2,319
Office supplies and expenses	-	320
Salaries and benefits	44,089	46,190
Student support	2,915	10,354
Support for parents	2,382	-
Training and workshops	-	200
Travel	1,379	736
Tuition	41,671	46,825
	161,822	165,798
Deficit before transfers	(9,716)	(2,893)
Transfers between programs	(59,904)	-
Deficit	(69,620)	(2,893)

Shackan Indian Band
Community Operations & Maintenance
Schedule 8 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2018

	2018	2017
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Revenue		
Indigenous Services Canada	105,585	88,410
Province of BC	-	15,094
Band contracts and other income	-	15,082
First Nation Education Steering Committee	-	10,000
Funding reimbursement	15,912	-
Administration fees	-	200
	<hr/> 121,497	<hr/> 128,786
<hr/>		
Expenses		
Amortization	97,019	103,232
Consulting	11,885	13,545
Contracted services	-	455
Insurance	1,465	1,388
Materials and supplies	4,154	1,136
Office supplies and expenses	151	-
Rent	-	1,860
Repairs and maintenance	18,483	5,074
Salaries and benefits	41,073	62,949
Telephone and internet	5,586	4,255
Training and workshops	63	501
Travel	11,837	13,969
Utilities	16,806	15,249
	<hr/> 208,522	<hr/> 223,613
<hr/>		
Deficit	(87,025)	(94,827)
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Shackan Indian Band
Special Projects
Schedule 9 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	2018	2017
Revenue		
Band contracts and other income	199,869	265,584
Indigenous Services Canada	129,563	-
	329,432	265,584
First Nations and Inuit Youth Employment Strategy	19,943	-
Expenses		
Community events	2,000	7,352
Consulting	85,203	50,693
Donations and support	2,000	4,514
Materials and supplies	1,730	4,217
Meeting	2,352	-
Rent (recovery)	(3,700)	3,700
Salaries and benefits	1,501	-
Student support	2,000	-
Training and workshops	800	7,500
Travel	4,293	3,007
	98,179	80,983
Surplus before transfers	251,196	184,601
Transfers between programs	(81,737)	(5,201)
Surplus	169,459	179,400

Shackan Indian Band
Capital
Schedule 10 - Schedule of Revenue and Expenses and Deficit
For the year ended March 31, 2018

	2018	2017
Revenue		
Indigenous Services Canada	87,773	81,605
Funding reimbursement (recovery)	-	(11,796)
	87,773	69,809
Expenses		
Salaries and benefits	10,250	-
Surplus before transfers	77,523	69,809
Transfers between programs	(77,523)	(81,605)
Deficit	-	(11,796)

Shackan Indian Band
Other Programs
Schedule 11 - Schedule of Revenue and Expenses and Surplus
For the year ended March 31, 2018

	<i>2018</i>	<i>2017</i>
Revenue		
Trust distribution	12,014	23,729
Interest income	7,784	6,301
Surplus before transfers	19,798	30,030
Transfers between programs	152,234	81,605
Surplus	172,032	111,635
