

Financial Statements of

**BEAUSOLEIL FIRST NATION**

Year ended March 31, 2014

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of **Beausoleil First Nation** are the responsibility of management and have been approved by the 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.

Beausoleil 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 Beausoleil's assets are appropriately accounted for and adequately safeguarded.

Beausoleil is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

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

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

Chief 

  
First Nation Administrator



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## INDEPENDENT AUDITORS' REPORT

To the Members of Beausoleil First Nation

We have audited the accompanying financial statements of **Beausoleil First Nation** which comprise the statement of financial position as at March 31, 2014, the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by management using the basis of accounting in note 1 to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting in note 1 to the financial statements; this includes determining that the basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances, 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 our 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, we consider 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 Beausoleil First Nation as at March 31, 2014, and its results of operations and its cash flows for the year then ended in accordance with the basis of accounting in note 1 to the financial statements.



*Basis of Accounting and Restriction on Use*

Without modifying our opinion, we draw attention to note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared for management's purposes only and should not be considered general purpose financial statements. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Beausoleil First Nation and should not be used by parties other than Beausoleil First Nation.

*KPMG LLP*

Chartered Professional Accountants, Licensed Public Accountants

July 22, 2014  
Sudbury, Canada

# BEAUSOLEIL FIRST NATION

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Year ended March 31, 2014

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## Financial Statements

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# BEAUSOLEIL FIRST NATION

Exhibit A - Statement of Financial Position

March 31, 2014, with comparative information for 2013

	2014	2013
<b>Financial assets:</b>		
Cash and cash equivalents	\$ 9,927,704	\$ 9,010,184
Investments (note 2)	678,576	-
Ottawa Trust Funds	49,508	46,611
Accounts receivable	3,316,077	2,684,082
Housing mortgages receivable (note 3)	199,147	220,629
	<u>14,171,012</u>	<u>11,961,506</u>
<b>Financial liabilities:</b>		
Bank loan (note 8)	1,232,815	135,666
Accounts payable and accrued liabilities	2,499,000	2,732,277
Deferred revenue (note 5)	327,490	67,496
Long-term debt (note 6)	2,063,314	2,312,584
	<u>6,122,619</u>	<u>5,248,023</u>
Net financial assets	8,048,393	6,713,483
<b>Non-financial assets:</b>		
Tangible capital assets (note 4)	28,152,176	26,679,960
Prepaid expenses	111,843	149,651
	<u>28,264,019</u>	<u>26,829,611</u>
Contingent liabilities (note 7)		
Accumulated surplus (note 9)	\$ 36,312,412	\$ 33,543,094

See accompanying notes to financial statements.

Approved:

  
\_\_\_\_\_  
Chief  
\_\_\_\_\_  
First Nation Administrator

# BEAUSOLEIL FIRST NATION

## Exhibit B - Statement of Operations

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Revenue:		
Federal	9,131,103	8,942,540
Provincial	4,231,864	4,096,309
User charges	1,852,440	1,308,273
Other	5,759,870	6,003,167
	<hr/>	<hr/>
	20,975,277	20,350,289
Expenses:		
Finance and Administration	744,342	518,985
Council	337,716	393,880
Social Services	2,390,792	2,367,104
Housing	455,215	585,727
Community Property	634,334	1,257,370
Education	4,165,670	3,945,232
Public Works	1,677,505	1,810,968
Health	1,951,876	1,835,398
Emergency Services	1,265,692	1,207,040
Economic Development and Business Enterprises	373,146	370,234
Lands	383,085	221,644
Transportation Operations	1,915,864	1,673,552
Employment Resource	88,991	91,361
Committed Reserves	347,873	652,068
Restricted Reserves	1,149,991	37,655
CMHC Housing	323,867	320,728
	<hr/>	<hr/>
	18,205,959	17,288,946
<b>Excess of revenue over expenses</b>	<hr/>	<hr/>
	2,769,318	3,061,343
Accumulated surplus, beginning of year	33,543,094	30,481,751
<b>Accumulated surplus, end of year</b>	<hr/>	<hr/>
	\$ 36,312,412	\$ 33,543,094

See accompanying notes to financial statements.

# BEAUSOLEIL FIRST NATION

## Exhibit C - Statement of Changes in Net Financial Assets

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Excess of revenue over expenses	\$ 2,769,318	\$ 3,061,343
Acquisition of tangible capital assets	(2,942,557)	(758,536)
Amortization of tangible capital assets	1,470,341	1,388,035
Loss on disposal of tangible capital assets	-	112,477
	1,297,102	3,803,319
Acquisition of prepaid expenses	(111,843)	(149,651)
Use of prepaid expenses	149,651	69,899
<b>Change in net financial assets</b>	<b>1,334,910</b>	<b>3,723,567</b>
Net financial assets, beginning of year	6,713,483	2,989,916
<b>Net financial assets, end of year</b>	<b>\$ 8,048,393</b>	<b>\$ 6,713,483</b>

See accompanying notes to financial statements.

# BEAUSOLEIL FIRST NATION

## Exhibit D - Statement of Cash Flows

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Operating transactions:		
Excess of revenue over expenses	\$ 2,769,318	\$ 3,061,343
Adjustments for:		
Amortization of tangible capital assets	1,470,341	1,388,035
Loss on disposal of tangible capital assets	-	112,477
	4,239,659	4,561,855
Changes in non-cash working capital:		
Increase in accounts receivable	(631,995)	(444,128)
Increase (decrease) in accounts payable and accrued liabilities	(233,277)	939,541
Increase (decrease) in deferred revenue	259,994	(23,787)
Decrease (increase) in prepaid expenses	37,808	(79,752)
	3,672,189	4,953,729
Capital transactions:		
Cash used to acquire tangible capital assets	(2,942,557)	(758,536)
Financing transactions:		
Increase in (decrease) operating line of credit	1,097,149	(33,917)
Long-term debt advanced during year	25,397	-
Principal payments on long-term debt	(274,667)	(581,324)
	847,879	(615,241)
Investing transactions:		
Increase in investments	(678,576)	-
Collections on housing mortgage receivable	21,482	88,923
Ottawa Trust Funds	(2,897)	(2,793)
	(659,991)	86,130
<b>Net increase in cash</b>	<b>917,520</b>	<b>3,666,082</b>
Cash and cash equivalents, beginning of year	9,010,184	5,344,102
<b>Cash and cash equivalents, end of year</b>	<b>\$ 9,927,704</b>	<b>\$ 9,010,184</b>
Represented by:		
Cash	\$ 8,373,762	\$ 9,010,184
Short-term investments	1,553,942	-
	<b>\$ 9,927,704</b>	<b>\$ 9,010,184</b>

See accompanying notes to financial statements.

# BEAUSOLEIL FIRST NATION

## Notes to Financial Statements

Year ended March 31, 2014

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The Beausoleil First Nation (the "First Nation"), located on Georgian Bay, administers programs and provides services to First Nation members.

### 1. Significant accounting policies:

These financial statements of the First Nation are the representations of management and have been prepared in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada with the exception that the activities of the Niigaaning Gchi Mnissing Trust, an entity deemed to be controlled by the First Nation, have been excluded from the financial statements. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(a) Reporting entity:

The reporting entity includes the activities of all committees of Council under the control of the First Nation, except the Niigaaning Gchi Mnissing Trust as noted above.

(b) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to subsequent fiscal period is reflected as deferred revenue.

(c) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land are amortized on a straight-line basis over their estimated useful lives as follows:

Assets	Useful Life - Years
Land improvements	10 - 30 years
Buildings	30 - 50 years
Infrastructure	25 - 50 years
Machinery and equipment	5 - 15 years
Furniture, computers and fixtures	3 - 10 years
Assets under construction	-

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

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## 1. Significant accounting policies (continued):

### (c) Non-financial assets (continued):

#### (ii) Natural resources:

Natural resources that have not been purchased are not recognized as assets in the financial statements.

#### (iii) Works of art and cultural and historic assets:

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

### (d) 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 revenue and expenses during the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets and valuation for receivables. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

In addition, the First Nation's implementation of the Public Sector Accounting Handbook PS3150 has required management to make estimates of historical cost and useful lives of tangible capital assets.

Actual results could differ from these estimates.

### (e) Prior year funding adjustments:

The First Nation has entered into accountable contribution arrangements with several government funding agencies. All such programs are subject to audit by the various governments with audit adjustments repayable to the government. Adjustments made under funding arrangements relating to prior years are charged to operations in the year during which the adjustments are made.

### (f) Revenue recognition:

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements which relate to a subsequent fiscal periods is reflected as deferred revenue.

### (g) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

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## 1. Significant accounting policies (continued):

### (h) Consolidated Revenue Funds:

Funds held in trust are comprised of funds held in Ottawa Trust accounts and 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 Sections 63 to 69 of the Indian Act.

### (i) Cash and cash equivalents:

Cash and cash equivalents include short-term investments with a term to maturity of 90 days or less at acquisition.

## 2. Investments:

	Cost	Market value 2014	Cost	Market value 2013
Equity investments	\$ 600,000	613,745	\$ –	–
Government bonds	59,644	64,831	–	–
	\$ 659,644	678,576	\$ –	–

The government bonds earn interest at 4% and mature in 2021. The investments are recorded at market value.

## 3. Housing mortgages receivable:

The mortgages are secured by real property of the First Nation members and have various interest rates and due dates.

	2014	2013
Mortgages receivable	\$ 415,370	\$ 446,008
Less: allowance for doubtful accounts	(216,223)	(225,379)
	\$ 199,147	\$ 220,629

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

## 4. Tangible capital assets:

Cost	Balance March 31, 2013	Additions	Disposals	Balance at March 31, 2014
Land improvements	\$ 1,806,965	\$ 22,080	\$ -	\$ 1,829,045
Buildings	30,899,475	167,114	-	31,066,589
Infrastructure	3,982,629	-	-	3,982,629
Machinery and equipment	5,850,080	2,197,084	-	8,047,164
Furniture, computers and fixtures	405,564	45,086	-	450,650
Assets under construction	82,250	511,193	-	593,443
<b>Total</b>	<b>\$ 43,026,963</b>	<b>\$ 2,942,557</b>	<b>\$ -</b>	<b>\$ 45,969,520</b>

Accumulated amortization	Balance March 31, 2013	Disposals	Amortization expense	Balance at March 31, 2014
Land improvements	\$ 957,648	\$ -	\$ 78,404	\$ 1,036,052
Buildings	9,704,592	-	787,126	10,491,718
Infrastructure	2,120,744	-	97,227	2,217,971
Machinery and equipment	3,316,937	-	457,049	3,773,986
Furniture, computers and fixtures	247,082	-	50,535	297,617
<b>Total</b>	<b>\$ 16,347,003</b>	<b>\$ -</b>	<b>\$ 1,470,341</b>	<b>\$ 17,817,344</b>

	Net book value March 31, 2013	Net book value March 31, 2014
Land improvements	\$ 849,317	\$ 792,993
Buildings	21,194,883	20,574,871
Infrastructure	1,861,885	1,764,658
Machinery and equipment	2,533,143	4,273,178
Furniture, computers and fixtures	158,482	153,033
Assets under construction	82,250	593,443
<b>Total</b>	<b>\$ 26,679,960</b>	<b>\$ 28,152,176</b>

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

## 4. Tangible capital assets (continued):

Cost	Balance March 31, 2012	Additions	Disposals	Balance at March 31, 2013
Land improvements	\$ 1,788,049	\$ 18,916	\$ -	\$ 1,806,965
Buildings	30,577,950	453,852	(132,327)	30,899,475
Infrastructure	3,980,040	2,589	-	3,982,629
Machinery and equipment	5,738,808	111,272	-	5,850,080
Furniture, computers and fixtures	315,907	89,657	-	405,564
Assets under construction	-	82,250	-	82,250
<b>Total</b>	<b>\$ 42,400,754</b>	<b>\$ 758,536</b>	<b>\$ (132,327)</b>	<b>\$ 43,026,963</b>

Accumulated amortization	Balance March 31, 2012	Disposals	Amortization expense	Balance at March 31, 2013
Land improvements	\$ 880,270	\$ -	\$ 77,378	\$ 957,648
Buildings	8,942,241	(19,850)	782,201	9,704,592
Infrastructure	2,023,556	-	97,188	2,120,744
Machinery and equipment	2,931,680	-	385,257	3,316,937
Furniture, computers and fixtures	201,071	-	46,011	247,082
<b>Total</b>	<b>\$ 14,978,818</b>	<b>\$ (19,850)</b>	<b>\$ 1,388,035</b>	<b>\$ 16,347,003</b>

	Net book value March 31, 2012	Net book value March 31, 2013
Land improvements	\$ 907,779	\$ 849,317
Buildings	21,635,709	21,194,883
Infrastructure	1,956,484	1,861,885
Machinery and equipment	2,807,128	2,533,143
Furniture, computers and fixtures	114,836	158,482
Assets under construction	-	82,250
<b>Total</b>	<b>\$ 27,421,936</b>	<b>\$ 26,679,960</b>

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

## 5. Deferred revenue:

Deferred revenue by program is detailed as follows:

	2014	2013
Education:		
Library	\$ -	\$ 2,000
Capital Projects:		
Rink Roof	80,237	-
Elevator	10,750	-
Health:		
Community Care Access	106,284	65,496
Public Works:		
Waste Diversion	128,719	-
Administration:		
Other	1,500	-
	<u>\$ 327,490</u>	<u>\$ 67,496</u>

## 6. Long-term debt:

	2014	2013
Mortgage payable \$1,371 monthly including principal and interest, bearing interest at 3.56% per annum due September 2015	\$ 95,762	\$ 108,569
Mortgage payable \$3,278 bi-weekly including principal and interest, bearing interest at 3.48% per annum due October 2014	9,817	48,083
Mortgage payable \$9,951 monthly including principal and interest, bearing interest at 3.45% per annum due May 2015	136,513	249,054
Mortgage payable \$1,810 monthly including principal and interest, bearing interest at 1.67% per annum due April 2017	253,744	271,467
Mortgage payable \$6,028 monthly including principal and interest, bearing interest at 2.04% per annum due March 2019	654,151	713,780
Mortgage payable \$3,987 monthly including principal and interest, bearing interest at 1.67% per annum due April 2017	913,327	921,631
	<u>\$ 2,063,314</u>	<u>\$ 2,312,584</u>

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

## 6. Long-term debt (continued):

Principal payments due are as follows:

2015	\$	352,892
2016		112,878
2017		1,128,027
2018		64,073
2019		405,444
	\$	2,063,314

## 7. Contingent liabilities:

- (a) The First Nation has endorsed CMHC loans made to various members under the Rural Rehabilitation Assistance Program and is contingently liable for same.
- (b) Aboriginal Affairs and Northern Development Canada ("AANDC") has guaranteed loans to various First Nation members in the period. If any loans are in default and require payment by AANDC, the amount paid will be charged back to the First Nation.

## 8. Bank loan:

The First Nation has arranged for credit facilities which include the following:

- \$500,000 credit facility available to fund operating requirements
- \$117,167 term loan to fund the installation of broadband internet services
- \$2 million credit facility available to fund costs relating to the purchase of community infrastructure

The following amounts were outstanding under the First Nation's credit facilities:

Credit facility	Type of Indebtedness	Interest Rate	2014	2013
Term Loan	Term	Prime + 1.50%	\$ 95,583	\$ 135,666
Operating	Demand loan	Prime	1,137,232	–
			\$ 1,232,815	\$ 135,666

All loans are secured by a general security agreement. The term loan issued under the credit facility is repayable monthly in equal payments of principal and interest of \$3,083 and is due November 2016.

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

## 9. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2014	2013
Surplus:		
Invested in tangible capital assets	\$ 26,088,862	\$ 24,367,376
Unfinanced tangible capital assets	(612,087)	–
CMHC operating	(301,923)	(211,505)
Operating	(1,079,159)	(1,139,092)
	24,095,693	23,016,779
Restricted Reserves:		
Consolidated revenue	49,508	46,611
Ontario First Nations Limited Partnership	5,166,584	4,880,313
CMHC replacement reserve	156,715	206,511
Other	3,848,091	2,955,571
	9,220,898	8,089,006
Committed Reserves:		
Lands	154,228	163,939
Transportation	45,574	45,574
Minor capital	459,662	368,572
Working capital	359,319	434,071
School Transportation	26,973	39,402
First Nation budget	1,950,065	1,385,751
	2,995,821	2,437,309
Total reserves	12,182,633	10,526,315
	\$ 36,312,412	\$ 33,543,094

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

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## 10. Comparative information:

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year excess of revenue over expenses.

## 11. Segmented information:

Beausoleil First Nation is a diversified governmental institution that provides a wide range of services to its band members, including band support, health services, education, social assistance, and capital. For management reporting purposes the First Nation's operations and activities are organized and reported by program. Programs were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Services are provided by functional areas and their activities are reported in these programs. Certain functional areas that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

### **Administration and Governance**

The administration and governance functional area oversees the delivery of all governmental services. The functional area is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this functional area includes the governance activities of chief and council and management, public infrastructure, employment and training, library services, social housing and assistance for computer and communications related projects and services.

### **Education**

The education functional area provides education management services to the First Nation members as well as overseeing various small incentives, including operation of the library on behalf of the communities.

### **Health Services**

The health services functional area provides a diverse bundle of services directed toward the well-being of the First Nation members including such activities as long-term care, health centers, diabetes, fetal alcohol syndrome, mental health, smoke free programs, traditional healing, and training designed to enhance the health of member communities.

### **Social and Community Services**

The social and community services functional area provides services directed towards the well being of member's in need on non-health related services including such activities as income support, home support and provision of child welfare services.

### **Housing**

The housing functional area provides rental housing to qualifying members of the First Nation.

# BEAUSOLEIL FIRST NATION

Notes to Financial Statements

Year ended March 31, 2014

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## 11. Segmented Information (continued):

### **Infrastructure and Community Property**

The infrastructure and community property functional area provides services for the longevity of the First Nation by the acquisition and maintenance and management of the physical assets of the First Nation, excluding housing.

### **Employment and Economic Development**

The employment and economic development functional area provides services, employment and training opportunities to members along with encouraging economic development of the First Nation through direct and indirect economic development initiatives.

### **Transportation**

The transportation functional area provides transportation services to and from the First Nation in the form of a ferries, hovercraft, and air boats.

### **Lands**

The lands functional area provides services for the First Nation to pursue various activities related to lands on behalf of the members.

### **Emergency Services**

The emergency services functional area provides services for the First Nation relating to ambulance, fire, and emergency preparedness.

### **Reserve and Other**

The reserve and other functional area includes the management and distribution of funds received from the Ontario First Nations Limited Partnership, and funds held in trust in Ottawa by Aboriginal Affairs and Northern Development Canada.

For each reported segment, revenues and expenses include amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information, including transfers that have been apportioned based on a percentage of budgeted expenses.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in the summary of significant accounting policies.

# BEAUSOLEIL FIRST NATION

Note 11 - Segmented Information (continued)

Year ended March 31, 2014

	Administration and Governance	Education	Health Services	Social and Community Services	Housing	Infrastructure and Community Property	Employment and Economic Development	Transportation	Lands	Emergency Services	Reserve and Other	2014 Total
Revenue	\$ 1,135,554	3,426,086	1,844,486	2,432,488	738,511	2,191,508	506,612	1,401,483	367,707	1,189,033	5,741,809	20,975,277
Expenses:												
Salaries and benefits	730,868	1,449,355	1,278,932	447,370	121,940	737,998	303,420	1,077,099	234,646	1,008,323	441,034	7,830,984
Tuition	-	1,004,217	-	-	-	-	-	-	-	-	-	1,004,217
Professional fees	75,906	2,330	28,640	20,785	7,320	-	-	-	72,912	12,711	178,427	399,031
Materials, supplies and capital	141,281	415,702	112,066	99,981	120,287	615,388	38,774	224,006	18,548	7,704	100,398	1,894,135
Other	668,518	1,366,286	473,960	1,818,357	616,085	2,512,128	100,495	468,999	83,375	234,207	778,005	9,120,415
Administration recovery	(570,608)	-	-	-	-	-	-	-	-	-	-	(570,608)
Amortization of tangible capital assets	36,093	78,743	102,323	18,284	239,267	765,885	69,098	145,760	4,809	10,079	-	1,470,341
Investment in tangible capital assets	-	(150,963)	(44,045)	(13,985)	(325,817)	(2,319,560)	(49,650)	-	(31,205)	(7,332)	-	(2,942,557)
	1,082,058	4,165,670	1,951,876	2,390,792	779,082	2,311,839	462,137	1,915,864	383,085	1,265,692	1,497,864	18,205,959
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ 53,496</b>	<b>(739,584)</b>	<b>(107,390)</b>	<b>41,696</b>	<b>(40,571)</b>	<b>(120,331)</b>	<b>44,475</b>	<b>(514,381)</b>	<b>(15,378)</b>	<b>(76,659)</b>	<b>4,243,945</b>	<b>2,769,318</b>

# BEAUSOLEIL FIRST NATION

Note 11 - Segmented Information (continued)

Year ended March 31, 2013

	Administration and Governance	Education	Health Services	Social and Community Services	Housing	Infrastructure and Community Property	Employment and Economic Development	Transportation	Lands	Emergency Services	Reserve and Other	2013 Total
Revenue	\$ 918,759	3,334,545	1,778,872	2,489,007	833,831	2,233,852	434,786	1,242,382	349,757	1,167,724	5,566,774	20,350,289
Expenses:												
Salaries and benefits	714,866	1,509,432	1,212,279	432,294	135,934	822,890	279,015	944,460	162,243	963,628	-	7,177,041
Tuition	-	911,485	-	-	-	-	-	-	-	-	-	911,485
Professional fees	88,103	2,138	27,792	20,620	85,925	-	-	-	14,216	25,608	56,479	320,881
Materials, supplies and capital	214,393	(106,249)	107,886	123,294	14,279	902,255	57,469	94,244	17,159	37,428	-	1,462,158
Other	432,030	1,551,073	456,392	1,808,206	401,516	1,103,202	85,394	497,417	42,750	219,303	633,244	7,230,527
Administration recovery	(555,122)	-	-	-	-	-	-	-	-	-	-	(555,122)
Amortization of tangible capital assets	34,946	80,449	98,379	14,482	238,574	707,408	62,012	145,247	1,865	4,673	-	1,388,035
Loss on disposal of tangible capital assets	-	-	-	-	112,477	-	-	-	-	-	-	112,477
Investment in tangible capital assets	(16,351)	(3,096)	(67,330)	(31,792)	(82,250)	(467,417)	(22,295)	(7,816)	(16,589)	(43,600)	-	(758,536)
	912,865	3,945,232	1,835,398	2,367,104	906,455	3,068,338	461,595	1,673,552	221,644	1,207,040	689,723	17,288,946
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ 5,894</b>	<b>(610,687)</b>	<b>(56,526)</b>	<b>121,903</b>	<b>(72,624)</b>	<b>(834,486)</b>	<b>(26,809)</b>	<b>(431,170)</b>	<b>128,113</b>	<b>(39,316)</b>	<b>4,877,051</b>	<b>3,061,343</b>