

'Namgis First Nation

Financial Statements

March 31, 2017

'Namgis First Nation

Consolidated Financial Statements

March 31, 2017

Page

Management's Responsibility for Financial Reporting

Independent Auditor's Report

Financial Statements

Consolidated Statement of Financial Position	1
Consolidated Statement of Change in Net Financial Assets (Debt)	2
Consolidated Statement of Operations and Accumulated Surplus	3
Consolidated Statement of Cash Flows	4
Notes to Consolidated Financial Statements	5 - 27

Consolidated Schedules of Financial position and Operations and Accumulated Surplus by Program

Consolidated Summary Schedule of Operations and Accumulated Surplus by Program	28 - 31
Education	
Post Secondary	32
Support Services - NISS	33
School O&M	34
T'lisalagi'lakw School	35
School Bus	36
Student Assistance	37
School Cultural Program	38
Secondary Program	39
Training and Employment Support Initiatives	40
Teacherage	41
Administration	
June Sports	42
Employee Benefits	43
Technical Services	44
'Namgis Administration	45
Funeral Trust Funds	46
Aboriginal Land Claims	47

'Namgis First Nation

Consolidated Financial Statements

March 31, 2017

Page

Consolidated Schedules of Financial position and Operations and Accumulated Surplus by Program (continued)

'Namgis Buildings	48
Sewage Treatment	49
Public Works	50
Net Loft & Breakwater	51
Economic Development	52
Tobacco Outlet	53
Nimpkish Fisheries	54
St. Michael's Prevention	55
Risk Management Governance	56
Business Resources	57
Asset Condition Report	58
New Market Housing Strategy	59
Health	
Dental Clinic	60
Health Centre O&M	61
Substance Abuse Treatment	62
Physician Services	63
Mental Health	64
Health Administration	65
Community Health	66
Health Care Fundraising	67
Patient Travel	68
Cultural Health Support	69
First Nation In-Home Care	70
New Horizons for Seniors	71
Emergency Management	72
Child and Family Services	
Recreation Centre Operations and Maintenance	73
Child and Family Services	74
Kwakwalatsi Operations	75

'Namgis First Nation

Consolidated Financial Statements

March 31, 2017

Page

Consolidated Schedules of Financial position and Operations and Accumulated Surplus by Program (continued)

Delegated Child Welfare	76
Aboriginal Infant Development	77
Amlilas	78
Victim Services	79
Social Assistance Service Delivery	80
Social Development	81
Community Development Fundraising	82
National Child Benefit	83
North Island Early Intervention	84
Home & Community Care	85
Assisted Living Service Delivery	86
Natural Resources	
CMT Survey Crew	87
Yukusam Heritage Society	88
Campsite Management	89
Fisheries	90
Forest and Range Agreement	91
Forestry	92
Natural Resources	93
Gwa'ni Hatchery	94
Treaty Related Measures	95
Provincial Parks	96
Capacity Initiative	97
TRM - Human Resource Plan	98
Johnstone Strait Kayak Tenure	99
Community Planning	100
Closed Containment	101
Economic Alternative Net Fishing	102
Fisheries TRM	103
Wild Salmon Ecosystem	104

'Namgis First Nation

Consolidated Financial Statements

March 31, 2017

Page

Consolidated Schedules of Financial position and Operations and Accumulated Surplus by Program (continued)

Northern Goshawk Strategy	105
Oil Spill Response	106
Land Management Code	107
Capital Projects and Revolving Housing Fund	
Revolving Housing Fund	108
T'lisalagi'lakw School-Capital	109
Capital Projects	110
Capital Reserve	111
Commercial Enterprises	
Orca Sand and Gravel	112
Kwagis Power Limited Partnership	113
Atli Resources Limited Partnership and Corporation	114
Gas Station	115
Kuterra Limited Partnership	116
Namgis Excavating LP	117
Mama'omas Limited Partnership	118
Danyas GP	119
Social Housing Fund	
Social Housing Fund - Pre-1997 ("Old") Schedule of Financial Position	120
Social Housing Fund - Pre-1997 ("Old")	121
Social Housing Fund - Post 1997 ("New") Schedule of Financial Position	122
Social Housing Fund - Post 1997 ("New")	123
Trust Fund	
Trust Fund Schedule of Financial Position	124
Trust Fund	125
Provision for Capital Assets	
Provision for Capital Assets	126
Treaty Process	
Treaty Process	127

'Namgis First Nation

Consolidated Financial Statements

March 31, 2017

Page

Consolidated Schedules of Financial position and Operations and Accumulated Surplus by Program (continued)

Benefit Funds

Kwagis Benefit Fund	128
---------------------	-----

Orca Sand and Gravel Benefit Fund	129
-----------------------------------	-----



McINTOSH | NORTON | WILLIAMS
Chartered Professional Accountants

Cory McIntosh, CPA, CGA CAFM, CFP*

Jason S. Moore, BA, CPA, CGA*

Michael K. Williams, CPA, CGA*

**practising as a professional corporation.*

'It's not what you earn, it's what you keep!'

Independent Auditor's Report

To the Members of 'Namgis First Nation

We have audited the accompanying consolidated financial statements of 'Namgis First Nation, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statements of operations and accumulated surplus, change in net financial assets (debt) and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of 'Namgis First Nation as at March 31, 2017, and the results of its operations, the changes in its net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.


McINTOSH | NORTON | WILLIAMS
chartered professional accountants

Port Alberni, British Columbia
August 14, 2017

QUALICUM BEACH

102-222 Second Ave. W.
Qualicum Beach BC V9K 0A4
T: (250) 752.6996 • F: (250) 752.1071
TF: 1.877.752.6996

PARKSVILLE

141 Alberni Hwy.
Parksville, BC
T: (250) 586.7996

PORT ALBERNI

4757 Tebo Ave.
Port Alberni, BC V9Y 8A9
T: (250) 724.0185 • F: (250) 724.1774
TF: 1.866.724.0185

www.mnwcga.com • info@mnwcga.com

'Namgis First Nation

Management's Statement of Responsibility for Financial Reporting

March 31, 2017

The accompanying consolidated financial statements are the responsibility of management. The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards and necessarily include estimates which are based on management's best judgements.

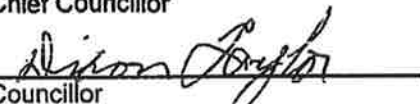
Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Chief and Council.

McINTOSH | NORTON | WILLIAMS, an independent firm of chartered professional accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.


Chief Councillor

Aug. 14, 2017
Date


Councillor

Aug. 14, 2017
Date

'Namgis First Nation

Consolidated Statement of Financial Position

March 31	2017	2016
	\$	\$

Financial Assets

Cash and term deposits (Note 4)	14,082,574	10,688,118
Restricted cash and deposits (Note 4)	1,839,624	1,033,985
Accounts receivable	1,028,778	549,132
Inventory (Note 5)	56,500	34,202
Long-term investments (Note 6)	14,312,810	13,524,034
	31,320,286	25,829,471

Liabilities

Accounts payable	865,506	1,296,813
Deferred revenue (Note 7)	167,074	1,969
Security deposit	7,200	6,700
Reserves (Note 8)	1,028,177	1,009,377
Long-term debt (Note 9)	23,432,524	24,077,931
	25,500,481	26,392,790

Net financial assets (debt)	5,819,805	(563,319)
------------------------------------	------------------	-----------


Non-financial Assets

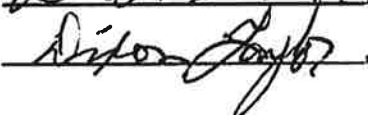
Capital assets (Note 10)	13,187,520	13,700,072
Prepaid expenses	222,085	182,523
	13,409,605	13,882,595

Accumulated Surplus (Note 14)	19,229,410	13,319,276
--------------------------------------	-------------------	------------

Contingent liabilities (Note 16)

Approved on behalf of the 'Namgis First Nation

 **Chief Councillor**

 **Councillor**

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Consolidated Statement of Change in Net Financial Assets (Debt)

For the year ended March 31	2017 Budget \$	2017 Actual \$	2016 Actual \$
Excess of revenue over expenditures	892,825	5,910,134	5,263,576
Acquisition of tangible capital assets	-	(1,003,746)	(466,675)
Amortization of tangible capital assets	1,247,134	970,259	1,036,339
Loss on disposal of capital assets	-	546,039	210,796
	1,247,134	512,552	780,460
Acquisition of prepaid asset	-	(39,562)	(46,329)
Increase in net financial assets	2,139,959	6,383,124	5,997,707
Net debt at beginning of year	(563,319)	(563,319)	(6,561,026)
Net financial assets (net debt) at end of year	1,576,640	5,819,805	(563,319)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	5,297,558	5,192,825	5,201,003
Share of net income of enterprises	2,399,000	3,859,994	4,904,162
First Nation Health Authority	3,706,990	3,779,393	3,626,982
Province of B.C.	1,747,342	1,935,766	1,888,526
Other	1,896,249	1,911,590	1,037,263
Sales	1,342,294	1,544,825	1,377,966
Contributions from related entities	-	806,770	9,000
Fisheries & Oceans	592,486	608,411	572,622
Rental income	684,998	567,576	508,545
Canada Mortgage and Housing Corporation	11,000	233,469	15,370
First Nation Education Steering Committee	172,469	209,338	116,019
Nimkish Fisheries Service	-	170,798	280,080
Municipal services	128,647	119,517	121,455
North Vancouver Island Aboriginal Training Society	70,468	109,091	175,359
Interest income	85,460	95,633	79,119
Licence lease	-	74,787	91,191
School District #85	12,031	12,000	51,256
	18,146,992	21,231,783	20,055,918
Expenditures			
Expenditures (Note 17)	17,254,167	15,321,649	14,792,342
Excess of revenue over expenditures	892,825	5,910,134	5,263,576
Surplus at beginning of year	13,319,275	13,319,276	8,055,700
Surplus at end of year	14,212,100	19,229,410	13,319,276

The accompanying notes are an integral part of the financial statements

'Namgis First Nation**Consolidated Statement of Cash Flows**

For the year ended March 31, 2017	2017	2016
	\$	\$
Cash flows from		
Operating activities		
Excess of revenue over expenditures	5,910,134	5,263,576
Items not affecting cash		
Amortization	970,259	1,036,339
Loss on disposal	546,039	210,796
Share of losses (income) of government business enterprises, net	(3,859,994)	(4,904,162)
	3,566,438	1,606,549
Change in non-cash operating working capital	(788,907)	(488,499)
	2,777,531	1,118,050
Capital activities		
Acquisition of capital assets	(1,012,746)	(466,671)
Proceeds on disposal of capital assets	9,000	-
	(1,003,746)	(466,671)
Financing activities		
Security deposit	500	1,298
Long-term debt	(645,408)	(2,022,536)
	(644,908)	(2,021,238)
Investing activities		
Advances from Government Business Partnerships	3,071,218	2,444,700
Increase in cash and cash equivalents	4,200,095	1,074,841
Cash and cash equivalents, beginning of year	11,722,103	10,647,262
Cash and cash equivalents, end of year	15,922,198	11,722,103
Represented by		
Cash and term deposits	14,082,574	10,688,118
Restricted cash and deposits	1,839,624	1,033,985
	15,922,198	11,722,103

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

1. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Reporting entity principles of financial reporting

These financial statements consolidate the assets, liabilities and results of operations for the 'Namgis First Nation ("First Nation") government and all related entities which are either owned or controlled by the First Nation. The entities that are included in the consolidated financial statements are as follows:

1. 'Namgis First Nation Government
2. 'Namgis First Nation Trust Funds
3. 'Namgis First Nation Social Housing Programs
4. 'Namgis Substance Abuse Treatment Centre Society
5. 'Namgis First Nation Holding Company Ltd.

All inter-entity assets and liabilities have been eliminated, but transactions between funds have been shown on the individual fund schedules.

(b) Government Business Enterprises

Commercial enterprises that are owned, controlled or subject to significant influence by the Nation and meet the definition of a government business enterprise are included in the consolidated financial statements using the modified equity method. These include:

- Atli Resources Corporation
- Atli Resources Limited Partnership
- Kwagis Power Limited Partnership
- 'Namgis Power Corporation
- 'Namgis Sand & Gravel Ltd.
- Orca Sand and Gravel Limited Partnership
- Kuterra Limited Partnership
- Kuterra General Partner Inc.
- Mama'omas Limited Partnership
- Danyas Forest Products Limited Partnership

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

1. Basis of Presentation and Significant Accounting Policies (continued)

(c) Fund accounting

'Namgis First Nation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual, or voluntary actions. The various funds have been amalgamated in the Consolidated Financial Statements. The Nation maintains the following funds:

- Revenue and Capital Projects and Revolving Housing Funds, which report the general activities and capital assets of the First Nation, together with their related financing
- The Social Housing Fund, which reports the Social Housing assets of the First Nation, together with the related activities
- Government Trust Funds, which reports on trust funds owned by the First Nation and held by the Government of Canada

(d) 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 provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets, prepaid expenses and inventories of supplies.

(e) Financial instruments

The First Nation's financial instruments consist of cash and term deposits, accounts receivable, restricted cash and deposits, funds held in trust by government, investment in First Nation affiliated entities, accounts payable and accrued liabilities, security deposits and down payments and long-term debt. It is Council's opinion that the First Nation is not exposed to significant interest rate and credit risks arising from these financial instruments and that the carrying values approximate fair values.

(f) Inventory

Inventories are valued at the lower of cost and net realizable value.

March 31, 2017

1. Basis of Presentation and Significant Accounting Policies (continued)**(g) Tangible capital assets**

Tangible capital assets include acquired, built, developed and improved tangible capital assets, where the useful life extends beyond one year and which are intended to be used on an ongoing basis for producing goods or delivering services.

Tangible capital asset policies of government business enterprises entities that are consolidated in the financial statements are not adjusted to conform to First Nation policies. Policies that could differ include amortization rates, estimates of useful lives and dollar thresholds for capitalization.

Certain assets which have historical or cultural value, including works of art historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

Social Housing

Social Housing housing units are amortized at a rate equivalent to the annual principal reduction in related long-term debt.

'Namgis First Nation Government

Tangible capital assets, other than the tangible capital assets of its Social Housing Programs, are amortized over their estimated useful lives on the declining-balance method, as disclosed in Notes 9, 10 and 12.

(h) Revenue recognition

Revenue from government funding agencies is recognized as it becomes receivable under the terms of the applicable funding agreement. Funding that is restricted by a funding agency as to its use is recognized as the funds are spent on the particular project. The total unspent portion of funding is recorded as deferred revenue. Unrestricted contributions are recognized as revenue when received.

Revenue from rents is recognized on a monthly basis as it is earned and when collectability is reasonably assured. Interest and other income is recognized as they are earned and collectability is reasonably assured. Revenues from sales of tobacco products, gasoline, dental and medical services is recognized upon delivery of the products or services.

(i) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses for the year reported. Actual results could differ from those estimates. Items requiring the use of significant estimates include tangible capital assets (amortization), accounts payable and accrued liabilities.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

1. Basis of Presentation and Significant Accounting Policies (continued)

(j) Segments

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

For each reported segment, revenues and expenses represent both amounts that are directly attributed 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.

(k) Budget

Draft budgets are prepared early in the fiscal year and are reviewed and approved by the appropriate boards and committees. They are then reviewed by the First Nation's Finance Committee, who recommends their adoption to Chief and Council. Later in the fiscal year, the budgets are updated to reflect funding and expenditure changes. The revised budgets go through the same approval process as the draft budgets. The committees that review the budgets include the Education Board and Health Board.

(l) Comparative figures

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

2. Related Party Transactions

Transactions with related parties, if any, are in the normal course of business, and are for fair consideration that is mutually agreed upon by the related parties.

3. Economic Dependence

The First Nation receives a substantial portion of its revenues from Indigenous and Northern Affairs Canada and First Nations Health Authority. The nature and extent of this revenue is of such significance that the First Nation is economically dependent on this source of revenue.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

4. Cash and term deposits

	2017	2016
	\$	\$
Externally restricted:		
Social Housing - Pre-1997 "Old" Program	33,807	29,705
Social Housing - Post 1997 "New" Program	120,313	109,596
Ottawa Trust Funds	29,316	24,506
Internally restricted:		
Sewage Treatment Plant	1,137	17,765
Fishing License Program	789,427	852,413
Kwagis Community Benefit Fund	60,026	-
Orca Sand and Gravel Community Benefit Fund	805,596	-
Unrestricted:		
Social Housing - Pre-1997 "Old" Program	128,218	100,432
Social Housing - Post 1997 "New" Program	19,260	19,185
Operating Fund	13,935,098	10,568,501
	15,922,198	11,722,103

The First Nation has two unused operating loan credit facilities with Coastal Community Credit Union of \$20,000 and \$200,000, respectively. The interest rate on both operating loans is at the Credit Union's prime rate plus 0.50% per annum. Both are secured by cash collateral equal to the amount of any borrowings.

- a) Social Housing funds held in Replacement, Subsidy Surplus and Operating Reserves according to the terms of the agreements with CMHC under Section 95 of the National Housing Act of Canada are presented on the Statements of Funded Reserves with the Social Housing Fund financial information.

Under the terms of the agreements with CMHC these funds, along with accumulated interest, must be held in separate bank accounts and/or invested in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise may be mutually agreed to by the First Nation and CMHC. Withdrawals from the reserves are credited to interest first and then to principal.

At the year end, the funds in the reserves consisted of cash and term deposits.

Pre-1997 ("Old") Social Housing Program

Under the terms of the agreement with CMHC, the Replacement Reserve account must be credited by up to \$3,435 annually. The funds in the account may only be used as approved by CMHC.

Under the terms of the agreement with CMHC, excess Federal assistance payments received may be retained in a Subsidy Surplus Reserve up to a maximum of \$500 per unit plus interest. The funds in this account may only be used to meet future subsidy requirements of income-tested occupants over and above the maximum Federal assistance. At year end there were no funds in the Subsidy Surplus Reserve.

"New" Social Housing Program

Under the terms of the agreement with CMHC, the Replacement Reserve account must be credited by up to \$6,000 annually. The funds in the account may only be used as approved by CMHC.

Under terms of the agreement with CMHC, operating surpluses may be retained in an Operating Reserve. The funds in this reserve may only be used for the ongoing operating costs of the program. Accordingly, future years' deficits may be recovered from the Operating Reserve fund.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

4. Cash and term deposits (continued)

- b) The Nation leases out several different types of fishing licenses. Surplus lease revenues are placed in a fund for purchasing additional licenses.
- c) In 2011 the Nation signed an Operation and Maintenance Contribution Agreement with the Village of Alert Bay regarding the sharing of the Nation's wastewater treatment plant operating costs. The Nation agreed to place any surplus funds, up to a maximum of \$50,000, into an operating reserve. Operating reserve funds are to be used in years when treatment plant operating costs exceed revenues.
- d) The Nation established the Kwagis Community Benefit Fund for the development of social, cultural and community interests. Each year, a contribution is made to the fund from Kwagis Power Limited Partnership. 'Namgis members may apply for an allocation of funds from the Fund in accordance with the procedures and criteria set out in the Kwagis Community Benefit Fund Policy.
- e) Beginning with the 2017 fiscal year, the Nation receives annual payments from Orca Sand and Gravel Limited Partnership equal to \$0.06 per tonne of sand and gravel sold by the Partnership. These funds are for the development of social, cultural, economic development and environmental interests of the Nation.

5. Inventory

	2017	2016
	\$	\$
Tobacco Outlet	11,153	6,835
Gas Station	45,347	27,367
	56,500	34,202

6. Long-term investments

Long-term investments consist of the following:

	2017	2016
	\$	\$
Investment in Orca Sand & Gravel Limited Partnership	5,308,957	5,473,891
Investment in Kwagis Power Limited Partnership	8,625,789	7,298,284
Investment in Atli Resources Limited Partnership	680,662	1,691,725
Investment in Wa'as Power Limited Partnership	-	2,525
Investment in Kuterra Limited Partnership	(1,474,724)	(1,515,377)
Investment in 'Namgis Excavating Limited Partnership	-	122
Investment in Mama'omas Limited Partnership	461,058	339,403
Investment in Danyas Forest Products Limited Partnership	711,068	233,461
	14,312,810	13,524,034

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

6. Long-term investments, continued

Orca Sand & Gravel Limited Partnership

On April 1, 2005 the First Nation and Polaris Minerals Corporation ("Polaris") formed the Orca Sand & Gravel Limited Partnership to develop a sand and gravel pit adjacent to the Cluxewe River. The First Nation has a 12% interest in the Partnership.

The First Nation formed 'Namgis Sand & Gravel Ltd. to hold its 12% interest in Orca Sand & Gravel Ltd., the Partnership's General Partner. Pursuant to a loan agreement entered into on April 1, 2005 and amended March 31, 2010, 'Namgis Sand & Gravel Ltd. also acts as borrower regarding advances made by Quality Sand & Gravel Ltd. ("Quality"), a subsidiary of Polaris, to finance the First Nation's required contributions to the Partnership. As at March 31, 2017, Quality has advanced \$11,558,783 (2016 - \$11,558,783) to the First Nation (Note 9).

Kwagis Power Limited Partnership

On October 26, 2006 the First Nation and Brookfield Power Inc. ("Brookfield") formed the Kwagis Power Limited Partnership to design, develop, construct, maintain, own, operate and manage a 41.5MW run of river hydroelectric power generation facility within the Kokish River watershed near Beaver Cove, British Columbia. The First Nation has 25% interest in the Partnership. The fiscal year end of the Partnership is December 31.

The First Nation formed 'Namgis Power Corporation ("Namgis Power") to hold its 25% interest in Kwagis Power GP Inc., the Partnership's General Partner.

The liability of the First Nation for the Partnership's liabilities is limited to the amount of the First Nation's contribution of capital for its Limited Partnership Units, plus its share of the undistributed income of the Partnership. Following the full payment of the subscription price for its Limited Partnership units, the First Nation will not be liable for any further calls for assessments or further contributions to the Partnership.

On April 22, 2010 the Limited Partnership signed an Electricity Purchase Agreement with B.C. Hydro. The term is for forty years after the Commercial operation date of the hydro power generation facility. The hydroelectric power generation facility became operational April 9, 2014.

Wa'as Power Limited Partnership

On November 9, 2007 the First Nation and Brookfield Power Inc. formed the Wa'as Power Limited Partnership to design, develop, construct, maintain, own, operate and manage a hydroelectric power generation facility on Clint Creek, which flows into Woss Lake, near Woss, British Columbia. The First Nation has a 15% interest in the Partnership. The fiscal year end of the Partnership is December 31.

'Namgis Power, wholly-owned by the First Nation, holds a 25% interest in Wa'as Hydro GP Inc., the Partnership's General Partner.

The liability of the First Nation for the Partnership's liabilities is limited to the amount of the First Nation's contribution of capital for its Limited Partnership Units, plus its share of the undistributed income of the Partnership. Following the full payment of the subscription price for its Limited Partnership units, the First Nation will not be liable for any further calls for assessments or further contributions to the Partnership.

An equity loan agreement between the First Nation and Brookfield is being negotiated.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

6. Long-term investments, continued

The Limited Partnership has not yet received the environmental certificates necessary for the project to proceed. No further work is being done on the project until economic conditions improve.

Atli Resources Limited Partnership and Atli Resources Corporation

In 2007 the First Nation set up Atli Resources Limited Partnership to carry out logging activities in the First Nation's Traditional Territory. The Nation formed Atli Resources Corporation to act as the Partnership's General Partner. In 2008 a Non-Renewable Forest License for 228,000 cubic meters was secured. The license was renewed in 2014 for a period of 20 years, expiring July 2034. In addition, the Partnership owns a Woodlot license with an annual allowable cut of 1,864 cubic meters which expires in 2032.

Atli Resources Limited Partnership had assets of \$1,325,649 and liabilities of \$646,140 as at March 31, 2017 and revenues of \$479,453 and net income of \$14,104 for the year then ended.

Kuterra Limited Partnership

In 2012 the First Nation set up Kuterra Limited Partnership to construct and operate a land-based, closed containment recirculating aquaculture system (RAS) for Atlantic salmon.

Kuterra Limited Partnership had assets of \$3,177,592 and liabilities of \$4,821,805 as at March 31, 2017 and revenues of \$2,045,803 and a net income of \$16,157 for the year then ended.

Mama'omas Limited Partnership

Mama'omas Limited Partnership was established in 2012 to manage fishing licences that the Nation was given access to by the Department of Fisheries and Oceans through two different programs. Mama'omas Limited Partnership had assets of \$474,227 and liabilities of \$178,107 as at March 31, 2017 and revenues of \$402,922 and a net income of \$124,431 for the year then ended.

Danyas Forest Products Limited Partnership

The First Nation owns 49.5% of Danyas Forest Products Limited Partnership. The Partnership was established in 2016 to operate in the forest industry. The Partnership had assets of \$1,990,600 and liabilities of \$513,704 as at December 31, 2017 and revenues of \$8,914,430 and a net income of \$2,909,773 for the period then ended.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

7. Deferred revenue

Funding that is restricted as to its use is recognized as revenue as funds are spent. The unspent funding is recorded as deferred revenue. Deferred revenue at March 31 is as follows:

	2017	2016
	\$	\$
Indigenous and Northern Affairs Canada		
Water system improvements	152,552	-
Vancouver Island Health Authority	4,522	1,969
BC Rural Dividend Fund	10,000	-
	<hr/>	<hr/>
	167,074	1,969

8. Reserves

	2017	2016
	\$	\$
Fishing License Program	869,660	862,900
Sewage Treatment Plant Reserve	17,769	17,765
Replacement Reserve - "Old" Social Housing	17,481	14,913
Replacement Reserve - "New" Social Housing	69,676	64,190
Operating Reserve - "New" Social Housing	53,591	49,609
	<hr/>	<hr/>
	1,028,177	1,009,377

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

9. Long-term debt

	2017 \$	2016 \$
Quality Sand & Gravel Ltd. - loan payable, including interest payable of \$3,526,446 (see note below)	11,558,783	11,558,783
PPP Canada Inc. - loan payable from periodic distributions from the Kwagis Power Limited Partnership; interest calculated at 4.5% per annum; due February 2027. Payments are made directly to PPP Canada Inc. by Kwagis Power Limited Partnership out of partnership distributions. The first \$250,000 of such payment is payable to 'Namgis First Nation as a distribution of partnership profits. The balance of each payment is applied to the loan interest and principal. Secured by a second charge against all property and assets pertaining to the power project.	2,644,022	3,265,497
Government of Canada - loan payable under BC Treaty Process (see note below)	9,072,929	9,072,929
All Nations Trust Company mortgage payable in monthly instalments of \$1,117 including interest at 1.83% per annum, maturing October 1, 2019.	33,804	46,470
All Nations Trust Company - mortgage payable in monthly instalments of \$1,144 including interest at 1.92% per annum, maturing April 1, 2019.	122,986	134,252
	23,432,524	24,077,931
Less current portion	1,545,249	1,904,222
	21,887,275	22,173,709

Principal due within each of the next five years and thereafter on long-term debt is approximately as follows:

2018	1,545,249
2019	1,148,050
2020	107,512
2021	-
2022 and thereafter	20,631,713
	23,432,524

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

9. Long-term debt, continued

The loan payable to Quality Sand & Gravel Ltd. is repayable from amounts distributable from Orca Sand & Gravel Limited Partnership (Note 5). The lender has no recourse against the Nation or 'Namgis Sand & Gravel Ltd. for repayment of the advances except as to the distributions from the Partnership to which the Nation is entitled. Pursuant to the loan agreement, should the Partnership terminate the sand and gravel project, the lender will forgive the entire amount owing by the Nation and 'Namgis Sand & Gravel Ltd.

On March 31, 2010, the First Nation signed a "First Amendment to Loan Agreement" with Quality Sand & Gravel Ltd. amending the loan agreement dated April 1, 2005. Pursuant to the amending agreement, interest is to be accrued on the loan as follows:

- (i) Interest has been suspended on all loans effective September 30, 2009. No interest shall accrue on the loans until the date that is one year after the end of the first fiscal year in which the Orca quarry has shipped four million metric tonnes of product.
- (ii) Commencing on the date that is one year after the end of the first fiscal year in which the Orca quarry has shipped four million metric tonnes of product, the loans and any accrued and unpaid interest will accrue interest at a rate per annum equal to six percent.

Subsequent to the year ended March 31, 2017, the loan was amended further. Under the amended agreement, the accrued interest of \$3,526,446 is forgiven and is not payable. No interest shall accrue on the loan until the date that is one year after the end of the first fiscal year in which the lender has shipped four (4) million metric tonnes of product from, collectively, the Orca Sand & Gravel Project and the Black Bear Project. Commencing on the date that is one year after the end of the first fiscal year in which the Lender has shipped four (4) million metric tonnes of product from, collectively, the Orca Sand & Gravel Project and the Black Bear Project, the loan and any accrued and unpaid interest shall accrue at a rate per annum equal to six percent (6%).

Treaty Loan

'Namgis First Nation has signed First Nation Negotiation Support Agreements resulting in loans totaling \$9,072,929 (2016 - \$9,072,929), made by Canada for treaty negotiations. Repayment provisions for these loans are outlined in Sections 13.0 and 14.0 of the First Nations Negotiation Support Agreements. Under the Agreements, the loan advances are without interest until the loans become due and payable.

On August 21, 2015 the First Nation signed an extension agreement with the British Columbia Treaty Commission and Canada, which extended the date the loans are due and payable, under section 13.1 (b) or 13.1 (c) of the First Nation Negotiation Support Agreements, to January 6, 2020.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

10. Tangible Capital Assets

Tangible capital assets are amortized over their estimated useful lives on the declining balance method, at the annual rates indicated below. One-half of the amortization rates are applied to assets acquired during the year. Assets are not amortized in the year of disposition.

	Rate	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Accumulated amortization		Net book value	
							Amortization	on disposals	2017	2016
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Land		619,178	-	-	619,178	-	-	-	619,178	619,178
Buildings	10%	17,963,731	-	-	17,963,731	14,528,275	343,546	-	3,091,910	3,435,456
Automotive	30%	1,372,756	156,781	(70,000)	1,459,537	1,241,649	41,849	(67,599)	243,638	131,107
Computer Equipment	30%	1,366,738	27,587	-	1,394,325	1,256,682	37,155	-	100,488	110,056
Office Furniture & Equipment	10%	674,834	1,564	-	676,398	495,368	18,025	-	163,005	179,466
Other Equipment	20%	1,517,961	20,385	-	1,538,346	1,290,273	47,576	-	200,497	227,688
Boats & Motors	15%	264,323	-	-	264,323	150,998	16,999	-	96,326	113,325
Water & Sewer	5%	6,277,843	148,511	-	6,426,354	3,905,768	122,316	-	2,398,270	2,372,075
Roads	4%	1,803,002	111,043	-	1,914,045	1,017,592	33,638	-	862,815	785,410
Other Infrastructure	4%	3,373,123	-	-	3,373,123	874,082	99,962	-	2,399,079	2,499,040
Gas Station Equipment	20%	245,000	-	-	245,000	175,958	13,808	-	55,234	69,042
Work-in-Progress		-	5,816	-	5,816	-	-	-	5,816	-
Revolving Housing (Note 11)		9,435,054	538,300	(552,638)	9,420,716	6,789,791	166,039	-	2,464,886	2,645,263
Social Housing (Note 12)		765,055	-	-	765,055	280,283	23,934	-	460,838	484,772
Substance Abuse Treatment Centre (Note 13)		145,502	2,758	-	148,260	117,308	5,412	-	25,540	28,194
		45,824,100	1,012,745	(622,638)	46,214,207	32,124,027	970,259	(67,599)	13,187,520	13,700,072

On June 1, 2007 the Nation signed a lease agreement with the Village of Alert Bay whereby the fire truck is leased to the Village of Alert Bay for a lease payment of \$1 per year. The term of the lease is fifty years or until the Nation sells or otherwise disposes of the fire truck.

Work-in-Progress are costs related to projects currently under planning, development, or construction that will result in a finished asset at a future date. Costs related to planning, development, or construction are capitalized until such time as the property is ready for use. These costs have not been amortized. Amortization of these assets will commence when each specific asset is put into service.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

11. Tangible Capital Assets - Revolving Housing Program

Old Agreement Houses

Prior to March 31, 1988 under the 'Namgis Revolving Housing Program, the First Nation would build a house for a First Nation member, who would then assume title of the home and would owe the First Nation monies equal to the costs of construction. The First Nation member would then accumulate equity in the home by repaying the initial loan. Houses built using these agreements are called "Old Agreement Houses". These houses are not amortized.

Licence to Occupy Houses

Since April 1, 1988, First Nation members are required to sign a twenty-five year "Licence to Occupy" housing agreement, in which case title to the house remains with the First Nation until the costs of construction are repaid in full to the Revolving Housing Program. Houses built under these agreements are called "Licence to Occupy Houses".

Rentals

The Revolving Housing Program also provides rental accommodation to First Nation members. First Nation owned rental stock includes eight single family houses, two duplexes, two triplexes and four apartment buildings with thirteen apartment units. In addition, the First Nation has leased two houses and a duplex off reserve available as rental accommodation for First Nation members and non-members.

The net investment in the 'Namgis Revolving Housing Program represents expenditures, net of applicable amortization.

	2017		2016
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Houses	6,958,085	5,590,885	1,367,200
Major repair projects	647,543	-	647,543
Lot clearing	8,034	-	8,034
Yalis Apartments	464,458	447,998	16,460
Rental Houses	563,279	405,410	157,869
Duplexes	322,764	250,221	72,543
Triplexes	374,311	261,316	112,995
Smitty's Lot	36,792	-	36,792
Smitty's Hill	45,450	-	45,450
	9,420,716	6,955,830	2,464,886

Capital assets of the Revolving Housing Program, other than Old Agreement Houses, are amortized over their estimated useful lives on the declining balance method, at an annual rate of 10%. One-half of the amortization rate is applied to assets acquired during the year.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

12. Tangible Capital Assets - Social Housing Program

The First Nation operates two separate social housing programs:

Pre-1997 ("Old") Program

Eighteen houses were constructed with funds borrowed from financial institutions pursuant to Section 95 of the National Housing Act ("NHA"), under the Pre-1997 On-Reserve Program provisions. The mortgage for the first five houses was paid off in 2006. Those houses have been transferred to the Revolving Housing Program Program (Note 11).

"New" Program

Three duplexes were constructed with funds borrowed from financial institutions pursuant to Section 95 of the National Housing Act, under the 1997 On-Reserve Program.

	Cost	2017 Accumulated amortization	Net book value	2016 Net book value
	\$	\$	\$	\$
<u>Pre-1997 ("Old") Program</u>				
Phase III	244,051	169,696	74,355	87,022
<u>"New" Program</u>				
Phase I	521,004	134,521	386,483	397,750
	765,055	304,217	460,838	484,772

Amortization is provided on houses and duplexes at a rate equal to the annual principal reduction of the related mortgage insured by CMHC (Note 9). The land on which the houses and duplexes are situated is owned by the First Nation.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

13. Tangible Capital Assets - 'Namgis Substance Abuse Treatment Centre Society

	Rate	Cost \$	2017 Accumulated amortization \$	Net book value \$	2016 Net book value \$
Vehicles	30%	29,413	28,774	639	913
Computer Equipment	30%	29,038	27,965	1,073	1,534
Office Furniture & Equipment	10%	14,459	10,443	4,016	4,463
Other Equipment	20%	67,150	50,055	17,095	18,265
Shed	10%	8,200	5,483	2,717	3,019
		148,260	122,720	25,540	28,194

Capital assets are amortized over their estimated useful lives on the declining-balance method, at the annual rates indicated. One-half of the amortization rates are applied to assets acquired during the year. Assets are not amortized in the year of disposition.

The 'Namgis Substance Abuse Treatment Centre Society was incorporated in March 2003. On April 1, 2003 the First Nation transferred all the moveable assets in its treatment centre to the Society when the Society entered into a Health Transfer Agreement with Health Canada. The assets were transferred at values mutually agreed upon by the First Nation and Health Canada.

14. Accumulated surplus

	2017 \$	2016 \$
Restricted		
Trust Fund	29,317	24,507
Unrestricted		
Fund balances	4,974,187	(1,410,760)
Provision for Capital Assets	13,151,256	13,630,879
Investment in Limited Partnership	1,074,650	1,074,650
	19,200,093	13,294,769
	19,229,410	13,319,276

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

15. Defined contribution plan

The First Nation participates in individual defined contribution pension plans (the "Plans") for its eligible employees. Eligible employees are required to contribute 6% of their earnings less contributions made to the Canada Pension Plan. Additional voluntary contributions, up to annual contribution limits, are permitted. The First Nation contributes amounts equal to the employees' required contributions. The First Nation contributed \$167,336 to the Plans during the year (2016 - \$177,647).

16. Contingent Liabilities

- a) 'Namgis First Nation has guaranteed loans from Nuu-chah-nulth Economic Development Corporation to Kuterra Limited Partnership for \$1,494,675. As at March 31, 2017, Kuterra Limited Partnership was two months in arrears on these loan payments.
- b) 'Namgis First Nation has guaranteed a loan to Kuterra Limited Partnership from the Greater Vancouver Community Assistance Foundation for \$566,000.
- c) 'Namgis First Nation has guaranteed an operating line of credit for Kuterra Limited Partnership. The operating line has an authorized limit of \$1,000,000 and bears interest at prime plus 1% per annum. As at March 31, 2017, the balance on the operating line was \$961,534.
- d) The First Nation and individual band members have entered into loan agreements with Canada Mortgage and Housing Corporation to finance renovations under the On-Reserve Residential Rehabilitation Assistance Program (RRAP). The loans are forgivable over the terms of the agreements (between 1 and 5 years) provided the First Nation is not in default under the agreement and that the band members continue to own and occupy their houses during the term. As the First Nation has and intends to continue to comply with the loan agreement, the loan has been classified as a conditional grant, with loan proceeds recognized as revenue as the funds are received under the terms of the agreement. No liability has been recorded in the financial statements. The balance of contingent loan payable as at March 31, 2017 is \$180,340 (2016 - \$105,512).

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

17. Expenditures

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Expenditures			
Amortization	1,247,134	1,516,300	1,247,134
Contractors and consulting	2,167,565	1,710,839	1,267,771
Contributions to other entities	-	941,205	425,294
Cost of goods sold	484,720	433,007	442,692
Insurance, licenses and dues	247,021	242,921	234,991
Interest charges	25,100	167,141	218,175
Office and miscellaneous	3,021,922	877,669	897,739
Professional fees	232,281	103,146	146,076
Program costs	898,791	833,857	1,241,866
Recovery of prior year funding	276,938	318,620	-
Rent and operating costs	226,654	179,675	195,428
Repairs and maintenance	894,893	505,655	540,964
Social Assistance	1,020,955	1,014,275	956,850
Travel and vehicle	382,234	247,799	279,352
Utilities and telephone	508,618	526,437	571,102
Wages and benefits	5,619,341	5,703,103	6,126,908
	17,254,167	15,321,649	14,792,342

18. Due from Band Members

The following amounts, due from First Nation members, are included in accounts receivable:

	2017 \$	2016 \$
Garbage	53,115	47,408
Moorage	43,344	44,220
Sundry	24,450	16,991
Teacherages	3,300	1,500
Travel advances	-	752
Utilities	24,082	22,985
Travel	1,683	133
Social Housing	18,384	15,277
	168,358	149,266

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

19. Related Party Transactions

The First Nation engages in a wide variety of transactions with it's members, member owned organizations, and business enterprises. These transactions are all carried out at the exchange amount and in the normal course of operations.

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

20. Segmented information

	2017		2016		2017		2016		2017		2016		2017		2016	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues																
Indigenous and Northern Affairs Canada	1,720,259	1,759,143	1,734,618	1,734,618	1,201,804	1,200,524	1,259,352	1,259,352	63,500	63,500	14,849	14,849				
First Nation Health Authority	-	-	-	-	-	-	-	-	3,444,757	3,517,160	3,374,106	3,374,106				
Province of B.C.	-	39,920	82,476	82,476	264,224	303,618	51,149	51,149	332,945	381,216	352,338	352,338				
Sales	-	18,000	38,741	38,741	200,000	207,516	212,363	212,363	605,134	582,036	607,736	607,736				
Nimkish Fisheries Service	-	-	-	-	-	170,798	280,080	280,080	-	-	-	-				
Rental income	28,800	37,605	41,365	41,365	89,440	92,905	85,384	85,384	41,800	41,700	41,600	41,600				
North Vancouver Island Aboriginal Training Society	-	38,623	85,735	85,735	-	-	19,156	19,156	-	-	-	-				
Other revenue	277,400	391,989	249,888	249,888	1,299,567	1,516,075	1,206,952	1,206,952	71,138	72,314	109,480	109,480				
Total revenue	2,026,459	2,285,280	2,232,823	2,232,823	3,055,035	3,491,436	3,114,436	3,114,436	4,559,274	4,657,926	4,500,109	4,500,109				
Expenses																
Wages and benefits	862,879	1,029,814	1,110,374	1,110,374	1,185,107	1,203,558	1,320,942	1,320,942	1,770,341	1,734,592	1,769,829	1,769,829				
Office and miscellaneous	311,253	335,888	279,929	279,929	776,501	277,230	243,321	243,321	786,870	821,641	712,210	712,210				
Repairs and maintenance	54,000	22,696	37,413	37,413	66,000	24,460	146,097	146,097	94,700	113,057	73,998	73,998				
Contractors and consulting	101,000	32,225	1,719	1,719	805,648	439,867	174,056	174,056	689,462	604,400	582,095	582,095				
Program costs	555,250	507,318	586,210	586,210	97,650	273,232	391,288	391,288	74,371	57,649	74,278	74,278				
Insurance, licenses and dues	21,506	23,312	21,660	21,660	49,472	48,720	42,066	42,066	9,000	7,814	8,147	8,147				
Utilities and telephone	57,500	94,933	97,869	97,869	263,038	236,881	272,513	272,513	87,900	77,976	95,302	95,302				
Other expenses	8,500	20,425	13,529	13,529	510,431	444,909	442,562	442,562	532,465	518,681	497,409	497,409				
Total expenses	1,971,888	2,066,611	2,148,703	2,148,703	3,753,847	2,948,857	3,032,845	3,032,845	4,045,109	3,935,810	3,813,268	3,813,268				
Annual surplus (deficit)	54,571	218,669	84,120	84,120	(698,812)	542,579	81,591	81,591	514,165	722,116	686,841	686,841				

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

20. Segmented information, continued

	Child and Family Services			Natural Resources			Capital Projects and Revolving Housing Fund		
	2017	2017	2016	2017	2017	2016	2017	2016	2016
	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	1,620,616	1,630,533	1,490,539	209,960	211,960	264,191	481,419	327,165	437,454
First Nation Health Authority Province of B.C.	262,233	262,233	252,876	-	452,707	-	-	-	-
Sales	540,695	491,935	638,211	452,707	317,341	499,712	-	-	-
Rental income	-	2,000	4,465	128,160	28,020	122,720	-	-	-
Fisheries & Oceans	66,500	74,050	62,675	26,520	608,411	-	431,938	456,125	410,465
North Vancouver Island Aboriginal Training Society	-	-	-	592,486	-	572,622	-	-	-
Other revenue	70,468	70,468	70,468	-	-	-	-	-	-
Total revenue	62,670	75,591	87,830	591,621	732,565	201,622	3,460	110,965	10,983
Expenses	2,623,182	2,606,810	2,607,064	2,001,454	2,351,004	1,660,867	916,817	894,255	858,902
Wages and benefits	1,032,708	1,040,211	1,090,887	733,426	651,328	705,166	-	-	15,029
Office and miscellaneous	293,096	311,622	265,666	250,672	239,966	148,901	558,184	381,793	496,056
Repairs and maintenance	13,600	10,986	31,413	165,462	203,236	50,737	500,901	268,610	319,817
Contractors and consulting	102,000	83,913	40,222	379,455	416,084	385,813	-	-	-
Program costs	24,600	37,308	172,731	66,900	48,572	50,018	70,000	483,637	72,148
Insurance, licenses and dues	16,860	13,908	10,603	33,853	30,555	29,671	113,795	109,358	110,944
Utilities and telephone	47,960	59,756	64,397	51,785	56,119	39,377	-	-	-
Other expenses	1,230,637	1,122,816	823,402	146,849	113,102	120,780	42,153	4,554	7,303
Total expenses	2,761,461	2,680,520	2,499,321	1,828,402	1,758,962	1,530,463	1,285,033	1,247,952	1,021,297
Annual surplus (deficit)	(138,279)	(73,710)	107,743	173,052	592,042	130,404	(368,216)	(353,697)	(162,395)

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

20. Segmented information, continued

	Commercial Enterprises				Social Housing Fund				Trust Fund	
	2017 Budget	2017 Actual	2016 Actual	2017 Budget	2017 Actual	2016 Actual	2017 Budget	2016 Actual	2017 Actual	2016 Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues										
Province of B.C.	-	100,000	100,000	-	-	-	-	-	-	-
Sales	409,000	425,432	392,240	-	-	-	-	-	-	-
Rental income	-	-	-	-	42,586	41,815	-	-	-	-
Other revenue	-	4,799,994	5,506,478	-	26,033	19,849	-	4,810	-	4,705
Total revenue	409,000	5,325,426	5,998,718	-	68,619	61,664	-	4,810	4,810	4,705
Expenses										
Wages and benefits	34,880	43,603	35,452	-	-	-	-	-	-	-
Office and miscellaneous	12,230	13,600	15,987	-	5,696	5,641	-	-	-	-
Repairs and maintenance	230	8,225	3,483	-	12,802	1,347	-	-	-	-
Contractors and consulting	7,000	92,185	40,048	-	-	-	-	-	-	-
Program costs	-	-	-	-	13,204	15,112	-	-	-	-
Insurance, licenses and dues	2,535	6,736	6,736	-	2,518	5,164	-	-	-	-
Utilities and telephone	435	773	766	-	-	-	-	-	-	-
Amortization	-	-	-	-	23,932	23,475	-	-	-	-
Other expenses	340,620	1,355,573	918,064	-	10,467	10,925	-	-	-	-
Total expenses	397,930	1,520,695	1,020,536	-	68,619	61,664	-	-	-	-
Annual surplus (deficit)	11,070	3,804,731	4,978,182	-	-	-	-	4,810	4,810	4,705

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

20. Segmented information, continued

	Benefit Funds		2016		2017		Treaty Process		2016	
	2017	2017	Actual	Actual	Budget	Budget	Actual	Actual	Actual	Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues										
Province of B.C.	-	-	-	-	156,771	156,771	166,371	166,371	164,640	164,640
Other revenue	-	856,055	45,255	-	-	-	-	-	-	-
Total revenue	-	856,055	45,255	45,255	156,771	156,771	166,371	166,371	164,640	164,640
Expenses										
Wages and benefits	-	-	-	-	-	-	-	-	79,224	79,224
Office and miscellaneous	-	-	-	-	20,716	20,716	22,633	22,633	16,078	16,078
Contractors and consulting	-	-	-	-	83,000	83,000	78,164	78,164	44,119	44,119
Utilities and telephone	-	-	-	-	-	-	-	-	878	878
Other expenses	-	11,965	-	-	71,550	71,550	31,779	31,779	17,595	17,595
Total expenses	-	11,965	-	-	175,266	175,266	132,576	132,576	157,894	157,894
Annual surplus (deficit)	-	844,090	45,255	45,255	(18,495)	(18,495)	33,795	33,795	6,746	6,746

'Namgis First Nation

Notes to Consolidated Financial Statements

March 31, 2017

20. Segmented information, continued

	Eliminations and Capital		2017		2016		2017		2016	
	2017		Actual		Actual		Budget		Actual	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	-	-	-	-	-	-	5,297,558	5,192,825	5,201,003	5,201,003
First Nation Health Authority	-	-	-	-	-	-	3,706,990	3,779,393	3,626,982	3,626,982
Province of B.C.	-	-	-	-	-	-	1,747,342	1,935,767	1,888,526	1,888,526
Sales	-	(7,500)	-	(300)	-	(300)	1,342,294	1,544,825	1,377,965	1,377,965
Nimkish Fisheries Service	-	-	-	-	-	-	-	170,798	280,080	280,080
Rental income	-	(205,415)	-	(174,759)	-	(174,759)	684,998	567,576	508,545	508,545
Fisheries & Oceans	-	-	-	-	-	-	592,486	608,411	572,622	572,622
North Vancouver Island Aboriginal Training Society	-	-	-	-	-	-	70,468	109,091	175,359	175,359
Other revenue	2,399,000	(1,263,294)	(1,018,206)	(1,018,206)	(1,018,206)	(1,018,206)	4,704,856	7,323,097	6,424,836	6,424,836
Total revenue	2,399,000	(1,476,209)	(1,193,265)	(1,193,265)	(1,193,265)	(1,193,265)	18,146,992	21,231,783	20,055,918	20,055,918
Expenses										
Wages and benefits	-	-	-	-	-	-	5,619,341	5,703,106	6,126,903	6,126,903
Office and miscellaneous	-	(1,542,535)	(1,286,050)	(1,286,050)	(1,286,050)	(1,286,050)	3,009,522	867,534	897,739	897,739
Repairs and maintenance	-	(158,417)	(123,341)	(123,341)	(123,341)	(123,341)	894,893	505,655	540,964	540,964
Contractors and consulting	-	(36,000)	(301)	(301)	(301)	(301)	2,167,565	1,710,838	1,267,771	1,267,771
Program costs	-	(587,632)	(119,919)	(119,919)	(119,919)	(119,919)	888,771	833,288	1,241,866	1,241,866
Insurance, licenses and dues	-	-	-	-	-	-	247,021	242,921	234,991	234,991
Utilities and telephone	-	-	-	-	-	-	508,618	526,438	571,102	571,102
Amortization	1,247,134	1,492,359	1,223,659	1,223,659	1,223,659	1,223,659	1,247,134	1,516,291	1,247,134	1,247,134
Other expenses	(211,903)	(218,693)	(187,697)	(187,697)	(187,697)	(187,697)	2,671,302	3,415,578	2,663,872	2,663,872
Total expenses	1,035,231	(1,050,918)	(493,649)	(493,649)	(493,649)	(493,649)	17,254,167	15,321,649	14,792,342	14,792,342
Annual surplus (deficit)	1,363,769	(425,291)	(699,616)	(699,616)	(699,616)	(699,616)	892,825	5,910,134	5,263,576	5,263,576

'Namgis First Nation

Summary Schedule of Operations and Accumulated Surplus by Program

	Page	INAC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
For the year ended March 31, 2017		\$	\$	\$	\$	\$	\$	\$	\$
Education									
Post Secondary	32	627,384	4,886	632,270	575,126	57,144	562,853	-	619,997
Support Services - NISS	33	-	12,000	12,000	12,037	(37)	-	37	-
School O&M	34	-	-	-	128,047	(128,047)	(203,754)	105,000	(226,801)
T'lisalag'ilakw School	35	1,022,493	247,322	1,269,815	946,722	323,093	243,073	(268,000)	298,166
School Bus	36	31,415	-	31,415	78,778	(47,363)	(9,982)	55,000	(2,345)
Student Assistance	37	8,770	-	8,770	8,220	550	10,947	(37)	11,460
School Cultural Program	38	52,700	-	52,700	42,796	9,904	(37,267)	60,000	32,637
Secondary Program	39	-	-	-	-	-	17,021	-	17,021
Training and Employment Support Initiatives	40	-	147,529	147,529	185,735	(38,206)	31,262	-	(6,944)
Teacherage	41	16,381	23,800	40,181	4,878	35,303	21,508	(5,000)	51,811
		1,759,143	526,137	2,285,280	2,066,611	218,669	635,661	(53,000)	801,330
Administration									
June Sports	42	-	30,785	30,785	26,451	4,334	6,277	-	10,611
Employee Benefits	43	90,614	-	90,614	70,646	19,968	4,728	-	24,696
Technical Services	44	-	-	-	206,960	(206,960)	(102,809)	218,000	(91,769)
'Namgis Administration	45	509,991	1,412,738	1,922,729	1,182,273	740,456	176,422	(207,200)	709,678
Funeral Trust Funds	46	-	-	-	42,000	(42,000)	(22,025)	64,025	-
Aboriginal Land Claims	47	-	-	-	6,791	(6,791)	(368,642)	-	(375,433)
'Namgis Buildings	48	-	93,507	93,507	82,982	10,525	(23,935)	4,559	(8,851)
Sewage Treatment	49	-	72,165	72,165	163,239	(91,074)	(17,207)	83,703	(24,578)
Public Works	50	452,868	57,808	510,676	381,503	129,173	76,980	(150,547)	55,606
Net Loft & Breakwater	51	-	-	-	9,882	(9,882)	(174,655)	-	(184,537)
Economic Development	52	116,413	11,881	128,294	57,377	70,917	99,291	-	170,208
Tobacco Outlet	53	-	207,516	207,516	187,785	19,731	72,397	-	92,128
Nimkish Fisheries	54	-	170,798	170,798	171,062	(264)	7,137	-	6,873
St. Michael's Prevention	55	10,000	1,320	11,320	9,505	1,815	(22,031)	-	(20,216)
Risk Management Governance	56	20,638	-	20,638	20,638	-	-	-	-
Business Resources	57	-	145,394	145,394	242,396	(97,002)	1,460,254	2,193,470	3,556,722
Asset Condition Report	58	-	-	-	-	-	(1,285)	1,285	-
New Market Housing Strategy	59	-	87,000	87,000	87,367	(367)	-	-	(367)
		1,200,524	2,290,912	3,491,436	2,948,857	542,579	1,170,897	2,207,295	3,920,771

The accompanying notes are an integral part of the financial statements

Summary Schedule of Operations and Accumulated Surplus by Program, continued

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Summary Schedule of Operations and Accumulated Surplus by Program, continued

	Page	INAC Funds	Other Revenue	Total Revenue	Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
For the year ended March 31, 2017		\$	\$	\$	\$	\$	\$	\$	\$
Natural Resources									
CMT Survey Crew	87	-	278,657	278,657	183,633	95,024	37,901	(5,375)	127,550
Yukusam Heritage Society	88	-	19,150	19,150	7,062	12,088	(12,585)	-	(497)
Campsite Management	89	-	200,591	200,591	214,718	(14,127)	1,850	17,000	4,723
Fisheries	90	-	364,403	364,403	254,236	110,167	79,493	10,867	200,527
Forest and Range Agreement	91	-	435,924	435,924	-	435,924	1,363,160	(409,647)	1,389,437
Forestry	92	-	-	-	-	-	3,323	-	3,323
Natural Resources	93	-	95,658	95,658	314,747	(219,089)	19,526	407,172	207,609
Gwa'ni Hatchery	94	-	365,784	365,784	391,630	(25,846)	(123,876)	54,200	(95,522)
Treaty Related Measures	95	-	-	-	-	-	13,505	-	13,505
Provincial Parks	96	-	-	-	-	-	-	-	-
Capacity Initiative	97	96,087	-	96,087	73,695	22,392	119	(21,525)	986
TRM - Human Resource Plan	98	-	-	-	-	-	(3,896)	-	(3,896)
Johnstone Strait Kayak Tenure	99	-	-	-	-	-	-	-	-
Community Planning	100	-	-	-	-	-	(1,531)	-	(1,531)
Closed Containment	101	-	-	-	-	-	1,186,365	-	1,186,365
Economic Alternative Net Fishing	102	-	-	-	283	(283)	(2,467)	(881)	(3,631)
Fisheries TRM	103	85,468	-	85,468	74,564	10,904	5,388	(10,867)	5,425
Wild Salmon Ecosystem	104	-	-	-	-	-	(881)	881	-
Northern Goshawk Strategy	105	-	-	-	1,387	(1,387)	1,387	-	-
Oil Spill Response	106	-	341,877	341,877	201,807	140,070	-	-	140,070
Land Management Code	107	30,405	37,000	67,405	41,200	26,205	-	-	26,205
		211,960	2,139,044	2,351,004	1,758,962	592,042	2,566,781	41,825	3,200,648
Capital Projects and Revolving Housing Fund									
Revolving Housing Fund	108	-	567,090	567,090	822,077	(254,987)	1,260,120	-	1,005,133
T'lisalagi'lakw School-Capital	109	-	-	-	9,541	(9,541)	(2,737)	18,000	5,722
Capital Projects	110	327,165	-	327,165	259,553	67,612	(64,875)	-	2,737
Capital Reserve	111	-	-	-	156,781	(156,781)	1,910,503	182,316	1,936,038
		327,165	567,090	894,255	1,247,952	(353,697)	3,103,011	200,316	2,949,630

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Summary Schedule of Operations and Accumulated Surplus by Program, continued

For the year ended March 31, 2017	Page	INAC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Surplus (Deficit)	Transfers	Closing Surplus (Deficit)
		\$	\$	\$	\$	\$	\$	\$	\$
Commercial Enterprises									
Orca Sand and Gravel	112	-	(103,934)	(103,934)	59,752	(163,686)	(7,279,290)	-	(7,442,976)
Kwagis Power Limited Partnership	113	-	2,515,000	2,515,000	131,042	2,383,958	4,054,765	(437,495)	6,001,228
Atli Resources Limited Partnership and Corporation	114	-	(1,351)	(1,351)	-	(1,351)	1,706,309	(1,000,000)	704,958
Gas Station	115	-	364,432	364,432	353,769	10,663	(18,090)	-	(7,427)
Kuterra Limited Partnership	116	-	980,933	980,933	940,000	40,933	(2,694,384)	-	(2,653,451)
Namgis Excavating LP	117	-	-	-	2,801	(2,801)	122	-	(2,679)
Mama'omas Limited Partnership	118	-	129,918	129,918	-	129,918	166,626	-	296,544
Danyas GP	119	-	1,440,428	1,440,428	33,331	1,407,097	201,896	(900,000)	708,993
		-	5,325,426	5,325,426	1,520,695	3,804,731	(3,862,046)	(2,337,495)	(2,394,810)
Social Housing Fund									
Social Housing Fund - Pre-1997 ("Old")	121	-	33,037	33,037	33,037	-	(8,462)	-	(8,462)
Social Housing Fund - Post 1997 ("New")	123	-	35,582	35,582	35,582	-	-	-	-
		-	68,619	68,619	68,619	-	(8,462)	-	(8,462)
Trust Fund									
Trust Fund	125	-	4,810	4,810	-	4,810	24,507	-	29,317
Treaty Process									
Treaty Process	127	-	166,371	166,371	132,576	33,795	(9,096,665)	-	(9,062,870)
Benefit Funds									
Kwagis Benefit Fund	128	-	50,434	50,434	11,940	38,494	71,962	-	110,456
Orca Sand and Gravel Benefit Fund	129	-	805,621	805,621	25	805,596	-	-	805,596
		-	856,055	856,055	11,965	844,090	71,962	-	916,052
Totals		5,192,825	17,515,167	22,707,992	16,372,567	6,335,425	(1,386,246)	54,332	5,003,511
Amortization					1,492,368				
Capital Purchases					(1,012,746)				
Items eliminated on consolidation				(1,476,208)	(1,530,540)			(54,332)	
			21,231,784	15,321,649				-	

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Post Secondary

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Post Secondary Student Support	627,384	627,384	684,011
Sundry	-	4,886	3,485
	627,384	632,270	687,496
Expenditures			
Administration	69,012	69,012	66,112
Books & Supplies	25,000	20,959	18,509
Program Costs	300,000	304,959	316,925
Travel	500	270	465
Tuition	230,000	179,926	212,792
	624,512	575,126	614,803
Excess of revenue over expenditures	2,872	57,144	72,693
Surplus at beginning of year	-	562,853	490,160
Surplus at end of year	-	619,997	562,853

Post Secondary

The Post Secondary program provides financial assistance to students attending recognized post-secondary institutions that offer programs leading to a Degree or Dogwood diploma. Some specialty, vocational training is also funded. This is called Occupational Skills Training ("OST") and trades training.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Support Services - NISS

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
School District #85	12,031	12,000	51,256
Expenditures			
Office services	-	-	4,100
Wages and benefits	12,031	12,037	47,896
	12,031	12,037	51,996
Deficiency of revenue over expenditures	-	(37)	(740)
Deficit at beginning of year	-	-	(17,756)
Transfer from Student Assistance	-	37	18,496
Surplus at end of year	-	-	-

Support Services - NISS

In September 2003 the Nation hired two band members to help provide support services to students at North Island Secondary School (NISS) in Port McNeill. School District #85 provides the funding for these two positions.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

School O&M

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Building projects	10,000	9,541	6,753
Equipment	-	1,564	-
Fuel	22,000	34,147	33,214
General maintenance & operation	-	-	280
Insurance, licenses and dues	17,500	17,202	17,202
Materials & Supplies	4,000	6,840	7,839
Utilities	25,000	28,906	26,467
Wages and benefits	34,475	29,847	32,872
	112,975	128,047	124,627
Deficiency of revenue over expenditures	(112,975)	(128,047)	(124,627)
Deficit at beginning of year	-	(203,754)	(189,127)
Transfers			
Transfer from T'lisalagi'lakw School	-	125,000	135,000
Transfer to Capital Reserve	(20,000)	(20,000)	(25,000)
Transfer to School Bus	125,000	-	-
Deficit at end of year	(7,975)	(226,801)	(203,754)

School O&M

This program contains all of the costs associated with heating, cleaning and maintaining the T'lisalagi'lakw School and the six teacherages (3 duplexes).

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

T'lisalagi'lakw School

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Instructional Services	881,180	970,882	985,091
Guidance & Counselling	16,279	16,289	12,596
Comprehensive Education Support Services	10,166	11,713	10,608
Ancillary Services	15,211	15,211	10,560
CISS Band Operating	20,111	8,398	10,166
Enhanced Teachers Salaries	40,662	-	-
First Nation Education Steering Committee	172,469	201,249	103,234
Province of B.C.	-	39,920	82,476
Miscellaneous Revenue	-	5,000	1,000
Sundry	2,300	1,153	6,300
	1,158,378	1,269,815	1,222,031
Expenditures			
Materials & Supplies	59,000	73,664	45,540
Office expenses	5,000	5,844	1,300
Office services	127,421	127,349	119,197
Program Costs	18,000	14,213	3,812
Telephone	6,000	6,291	6,443
Training	63,000	41,474	47,411
Wages and benefits	634,273	677,887	710,876
	912,694	946,722	934,579
Excess of revenue over expenditures	245,684	323,093	287,452
Surplus at beginning of year	-	243,073	240,621
Transfers			
Transfer to T-School O & M	(125,000)	(125,000)	(135,000)
Transfer to T-School Cultural Program	(35,000)	(60,000)	(75,000)
Transfer to T-School Minor Capital	(18,000)	(18,000)	-
Transfer to School Bus	(65,000)	(65,000)	(75,000)
Surplus at end of year	2,684	298,166	243,073

T'lisalagi'lakw School

T'lisalagi'lakw School teaches children from kindergarten to grade 7. An elected Education Board oversees the school's operations, with the assistance of several sub-committees and the Principal.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

School Bus

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Aboriginal Affairs and Northern Development Canada			
Student Transportation	31,415	31,415	-
Expenditures			
Insurance, licenses and dues	2,500	2,790	2,685
Repairs and Maintenance	9,000	9,455	10,731
Travel	8,000	10,491	10,742
Utilities and Telephone	4,500	4,536	6,314
Wages and benefits	51,020	51,506	46,870
	75,020	78,778	77,342
Deficiency of revenue over expenditures	(43,605)	(47,363)	(77,342)
Surplus (deficit) at beginning of year	-	(9,982)	2,360
Transfers			
Transfer from T'lisalagi'lakw School	65,000	65,000	75,000
Transfer to Capital Reserve	(10,000)	(10,000)	(10,000)
Deficit at end of year	11,395	(2,345)	(9,982)

School Bus

The cost of busing students to the T'lisalagi'lakw School are shown here. The bus driver divides his time between maintaining the school and driving the bus, so money is transferred from the school maintenance budget to help pay for his salary.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Student Assistance

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada Financial Assistance	8,770	8,770	5,390
Expenditures			
Graduation Supplies	2,000	2,000	300
Student allowances	2,750	4,420	3,470
Student supplies	2,500	1,800	1,880
	7,250	8,220	5,650
Excess (deficiency) of revenue over expenditures	1,520	550	(260)
Surplus at beginning of year	-	10,947	29,703
Transfer from Support Services - NISS	(31)	(37)	(18,496)
Surplus at end of year	1,489	11,460	10,947

Student Assistance

Elementary and high school students are given financial assistance to help defray the cost of purchasing school supplies. They are given an allowance that is based on attendance, and administration covers graduation awards.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

School Cultural Program Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	52,700	52,700	-
Expenditures			
Consultant fees	30,000	4,375	1,163
Materials & Supplies	3,000	1,355	2,602
Wages and benefits	66,000	37,066	67,088
	99,000	42,796	70,853
Excess (deficiency) of revenue over expenditures	(46,300)	9,904	(70,853)
Deficit at beginning of year	-	(37,267)	(41,414)
Transfers			
Transfer from T'lisalagi'lakw School	60,000	60,000	75,000
Surplus (deficit) at end of year	13,700	32,637	(37,267)

School Cultural Program

The cultural program at T'lisalagi'lakw School consists of a Kwakwaka immersion Kindergarten program and language and song and dance instruction for all grades.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Secondary Program Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	17,021	17,021
Surplus at end of year	-	17,021	17,021

Secondary Program

For 'Namgis students who are in Grades 8-12 and do not want to attend secondary school in Port McNeill (SD85) a classroom is set-up at the T'lisalagi'lakw School. This classroom moved from the Alert Bay school in 2010.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Training and Employment Support Initiatives Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Administration recoveries	-	69,012	66,112
North Vancouver Island Aboriginal Training Society	-	38,623	85,735
Chargebacks	-	18,000	19,000
Rental income	-	13,805	14,790
First Nation Education Steering Committee	-	8,089	7,813
Western Forest Products	-	-	19,741
Contribution from Atli Resources Limited Partnership	-	-	9,000
Sundry	-	-	1,688
	-	147,529	223,879
Expenditures			
Building projects	-	70	45
Contractors	-	-	556
Insurance	-	1,814	267
Materials & Supplies	-	6,835	6,293
Office expenses	-	-	235
Office services	-	11,422	8,050
Program Costs	-	-	47,032
Rent	-	700	300
Telephone	-	3,951	3,324
Travel	-	1,266	2,022
Utilities	-	17,102	22,107
Wages and benefits	-	142,575	157,359
	-	185,735	247,590
Deficiency of revenue over expenditures	-	(38,206)	(23,711)
Surplus at beginning of year	-	31,262	54,973
Surplus (deficit) at end of year	-	(6,944)	31,262

Training and Employment Support Initiatives

An Employment and Outdoor Leadership coordinator and the Post Secondary coordinator work to provide post secondary, adult training programs and ongoing information and employment assistance to the Nation members. The program manages the Learning Centre and provides a facility for meetings, workshops, and training classes.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Teacherage Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Teacherages	16,381	16,381	16,196
Rental income	28,800	23,800	26,575
	45,181	40,181	42,771
Expenditures			
Building projects	35,000	2,067	19,603
Insurance	1,506	1,506	1,506
Materials & Supplies	1,300	1,305	154
	37,806	4,878	21,263
Excess of revenue over expenditures	7,375	35,303	21,508
Surplus at beginning of year	-	21,508	-
Transfers			
Transfer to Capital Reserve Contribution	(5,000)	(5,000)	-
Surplus at end of year	2,375	51,811	21,508

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

June Sports

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Concession stand sales	13,882	13,882	14,915
Soccer entrance fees	10,100	10,100	9,200
Donation and raffles	7,000	6,803	6,907
	30,982	30,785	31,022
Expenditures			
Concession-hydro expense	2,000	2,000	1,000
Concession stand supplies	10,432	10,432	10,760
Pageant and parade	2,200	2,311	1,387
Soccer committee	12,000	11,668	10,481
Sundry	1,520	-	3,309
Travel	40	40	-
	28,192	26,451	26,937
Excess of revenue over expenditures	2,790	4,334	4,085
Surplus at beginning of year	-	6,277	2,192
Surplus at end of year	-	10,611	6,277

June Sports

June Sports is an annual three day 'Namgis sponsored soccer tournament. It includes a parade and other related activities.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Employee Benefits Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada Band Employee Benefits	90,614	90,614	87,558
Expenditures			
Extended benefits	27,145	24,707	30,624
Office Services	1,341	1,341	1,620
Pension plan	55,429	44,598	50,461
	83,915	70,646	82,705
Excess of revenue over expenditures	6,699	19,968	4,853
Surplus (deficit) at beginning of year	-	4,728	(125)
Surplus at end of year	-	24,696	4,728

Employee Benefits

Permanent staff must participate in a pension plan and an extended health benefits plan. Employees pay half of the premiums and pension contributions and the Nation pays half, using funds provided by Aboriginal Affairs and Northern Development Canada.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Technical Services

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Sundry Revenue	-	-	2,827
Expenditures			
Building projects	1,600	129	1,311
Equipment	8,600	4,732	2,388
Insurance, licenses and dues	4,100	3,522	8,988
Materials & Supplies	3,000	6,025	1,780
Rent	3,600	3,600	3,600
Telephone	32,232	32,665	31,369
Travel	1,200	430	1,227
Utilities	1,500	1,644	1,384
Vehicle	3,600	2,275	3,129
Wages and benefits	157,510	151,938	158,680
	216,942	206,960	213,856
Deficiency of revenue over expenditures	(216,942)	(206,960)	(211,029)
Deficit at beginning of year	-	(102,809)	(101,780)
Transfers			
Transfer from Band Administration	218,000	218,000	210,000
Deficit at end of year	1,058	(91,769)	(102,809)

Technical Services

The technical services department provides computing and communications services to the Nation. A manager, network and two technicians maintain all of the Nation's technology systems.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

'Namgis Administration Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Nation Support	458,542	458,542	491,585
Financial Development	38,000	38,000	-
Nation Membership	13,444	13,449	13,444
Administration recoveries	1,010,438	1,159,980	947,666
Province of B.C.	158,224	158,224	51,149
Interest income	82,000	94,334	77,942
Sundry	6,000	200	7,737
	1,766,648	1,922,729	1,589,523
Expenditures			
Audit & Accounting fees	75,000	47,065	57,981
Bad debts (recovery)	25,000	-	(564)
Donations	7,000	7,535	43,558
Equipment	10,000	3,226	-
Honoraria	132,000	149,280	127,994
Insurance, licenses and dues	21,500	21,358	12,553
Interest and bank charges	20,000	29,976	8,291
Materials & Supplies	124,000	73,717	85,233
Meeting costs	80,000	33,218	33,132
Professional fees and subcontracts	140,000	93,707	110,457
Recruitment	30,000	29,462	14,442
Rent	39,000	39,000	39,000
Sundry	6,000	1,140	7,726
Telephone and utilities	18,000	19,448	18,196
Transit subsidy	19,000	19,319	19,000
Travel and vehicle	53,000	32,171	38,436
Wages and benefits	513,942	548,419	598,466
Consultant fees	38,000	34,232	-
	1,351,442	1,182,273	1,213,901
Excess of revenue over expenditures	415,206	740,456	375,622
Surplus at beginning of year	-	176,422	844,184
Transfers			
Transfer from Gas Station	10,800	10,800	10,800
Transfer to Technical Services	(218,000)	(218,000)	(210,000)
Transfer to Business Resources	-	-	(844,184)
Surplus at end of year	208,006	709,678	176,422

'Namgis Administration

'Namgis administration provides service to all the 'Namgis departments. The program includes the Senior Administrator, Secretary/Receptionist, Accounting, capital projects and housing manager, the membership clerk and council activities.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Funeral Trust Funds

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Funerals	36,000	42,000	18,000
Deficiency of revenue over expenditures	(36,000)	(42,000)	(18,000)
Deficit at beginning of year	-	(22,025)	(4,025)
Transfers			
Transfer from Business Resources	-	64,025	-
Deficit at end of year	-	-	(22,025)

Funeral Trust Funds

The immediate family of a deceased First Nation member receives \$2000 to assist with funeral costs. The source of funds for the Funeral Fund is the Band's Revenue Trust Fund, which is held in Ottawa. Transfer of funds from the trust fund requires holding a General Membership Meeting and passing a resolution on the amount to be transferred by a majority of those in attendance.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Aboriginal Land Claims Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
INAC Recovery	-	-	6,633
Insurance, licenses and dues	250	218	218
Legal	900	4,400	1,800
Legal & Professional fees	6,140	2,173	6,690
St. George's Site Remediation	350	-	-
	7,640	6,791	15,341
Deficiency of revenue over expenditures	(7,640)	(6,791)	(15,341)
Deficit at beginning of year	-	(368,642)	(353,301)
Deficit at end of year	-	(375,433)	(368,642)

Aboriginal Land Claims

Revenue and expenditures for the negotiation of settlements to specific land claims are recorded in this program. Funding and/or expenditures for activities that strengthen the Nation's culture may also be recorded here.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

'Namgis Buildings

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Administration building rent	52,200	50,745	52,200
Treaty Annex rent	12,200	13,700	13,169
Council Hall	7,200	12,350	3,975
Portable trailers rent	7,200	7,200	6,400
Wharfinger hut	2,640	3,360	2,640
Bighouse	6,000	3,350	4,350
June Sports hydro fees	2,000	2,000	1,000
Sundry	3,300	602	-
Rental income	-	200	1,650
	92,740	93,507	85,384
Expenditures			
Administration building	24,000	24,358	24,273
Bighouse	22,198	16,870	20,495
Council Hall	10,000	7,376	13,087
'Namgis buildings	20,000	12,712	10,613
New Hospital Agreement	4,000	4,996	2,372
Office services	11,913	11,913	11,088
Portable trailers	4,500	1,259	3,908
Treaty Annex	6,000	3,498	3,962
	102,611	82,982	89,798
Excess (deficiency) of revenue over expenditures	(9,871)	10,525	(4,414)
Deficit at beginning of year	-	(23,935)	(19,971)
Transfers			
Transfer from Public Works	15,559	15,559	11,450
Transfer to Capital Reserve	(5,000)	(11,000)	(11,000)
Deficit at end of year	688	(8,851)	(23,935)

'Namgis Buildings

'Namgis manages and maintains many buildings. Operations included in this program are the Council Hall, the Bighouse, the old school portable trailers, the old processing plant, the administration building, the new Treaty Annex, the fieldhouse, the wharfinger's hut and the public works warehouse. Other buildings like the school have separate operations and maintenance budgets.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Sewage Treatment Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Village of Alert Bay	79,200	72,165	62,311
Expenditures			
Fuel	561	497	2,667
Insurance, licenses and dues	6,987	6,986	6,986
Materials & Supplies	12,200	8,021	4,006
Office services	21,219	21,087	12,000
Program Costs	8,500	8,906	9,598
Repairs and maintenance	3,500	3,174	4,782
Sundry	-	209	2,910
Telephone	2,500	3,006	3,116
Travel	4,000	4,729	1,618
Utilities	11,000	11,269	12,100
Wages and benefits	92,436	95,355	95,710
	162,903	163,239	155,493
Deficiency of revenue over expenditures	(83,703)	(91,074)	(93,182)
Deficit at beginning of year	-	(17,207)	(5,771)
Transfers			
Transfer from Public Works	113,703	113,703	111,746
Transfer to Capital Reserve	(30,000)	(30,000)	(30,000)
Deficit at end of year	-	(24,578)	(17,207)

Sewage Treatment

In December 2003 the Nation completed construction of a sewage treatment plant. The Village of Alert Bay paid for one-third of the construction costs and the Nation paid for two-thirds. The Village of Alert Bay contributes towards the costs of running the plant, which is operated by two employees. Operating costs are shown on this schedule. The Nation agreed to place any surplus funds, up to a maximum of \$50,000, into an operation reserve.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Public Works

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Wastewater Systems	158,509	158,509	157,012
Municipal Agreements	137,182	137,182	123,548
Water Systems	38,739	38,739	38,304
Community Buildings	36,582	36,582	36,512
Roads and Bridges	33,356	33,356	33,386
Safe Water Operations	31,200	31,200	31,200
Training - Fire Protection	12,300	12,300	12,360
Electrical Systems	5,000	5,000	5,000
Garbage fees	21,282	24,594	20,714
Water and sewer fees	21,165	15,758	15,287
Equipment user fees	9,200	10,016	1,175
Other Revenue	4,600	4,600	20,743
Bin rental fees	2,400	2,400	2,400
Other Revenue	500	440	9,720
BC Hydro	-	-	4,708
	512,015	510,676	512,069
Expenditures			
Building projects	5,300	4,705	6,172
Equipment	-	4,268	9,578
Fire protection and dog control	30,222	30,222	28,338
Fuel	12,000	18,869	14,932
Garbage	98,206	58,978	98,234
Insurance	14,555	14,555	12,101
Materials & Supplies	6,000	7,583	5,042
Miscellaneous	2,100	4,135	3,230
Office services	4,885	4,885	18,310
Recycling services	22,617	22,617	22,395
Rent	3,600	3,600	2,800
Road maintenance	7,000	4,227	7,096
Telephone	2,200	2,581	2,629
Travel	1,000	1,065	1,955
Utilities	30,000	34,079	36,064
Wages and benefits	107,253	131,246	123,071
Wages and benefits - Operator Enhancement	31,200	33,180	31,200
Professional Services	-	708	-
	378,138	381,503	423,147
Excess of revenue over expenditures	133,877	129,173	88,922
Surplus at beginning of year	-	76,980	130,449
Transfers			
Transfer from Capital Projects	-	-	805
Transfer to Asset Condition Report	-	(1,285)	-
Transfer to Capital Reserve	(5,000)	(20,000)	(20,000)
Transfer to Sewage Treatment Plant	(113,703)	(113,703)	(111,746)
Transfer to Namgis Buildings	(15,559)	(15,559)	(11,450)
Surplus at end of year	(385)	55,606	76,980

Public Works

The public works crew maintains the on-reserve infrastructure such as roads, water and sewer services. Fire protection, dog control, garbage collection and disposal services are contracted out to the Village of Alert Bay.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Net Loft & Breakwater

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Breakwater lease	7,520	7,518	2,721
Building projects	-	-	324
Insurance	2,080	2,080	1,220
Net loft expenses	100	139	243
Utilities	1,000	145	56
Wharfing costs	400	-	502
	11,100	9,882	5,066
Deficiency of revenue over expenditures	(11,100)	(9,882)	(5,066)
Deficit at beginning of year	-	(174,655)	(169,589)
Deficit at end of year	-	(184,537)	(174,655)

Net Loft & Breakwater

The Net Loft offers Nation members storage space and a work area for mending their fishing gear. The Breakwater offers moorage to local and transient boaters for a fee. The Public Works Administrator oversees the maintenance of the wharf and the billings for the use of the Net Loft and Breakwater.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Economic Development Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Economic Community Development	116,413	116,413	116,283
Canada Mortgage and Housing Corporation	11,000	11,366	-
Miscellaneous Revenue	-	515	2,700
North Vancouver Island Aboriginal Training Society	-	-	19,156
Other Grants	15,000	-	-
Province of B.C.	10,000	-	-
	152,413	128,294	138,139
Expenditures			
Advertising	-	2,218	2,042
Consultant fees	15,148	-	5,394
Contractors	10,000	4,613	36,266
Equipment	30,000	-	-
Materials & Supplies	1,750	30	180
Miscellaneous	-	-	137
Office services	12,791	12,791	11,600
Program Costs	1,200	287	1,178
Rent	11,745	11,745	11,745
Telephone	1,000	859	1,034
Travel	-	-	1,289
Wages and benefits	68,192	24,834	104,736
	151,826	57,377	175,601
Excess (deficiency) of revenue over expenditures	587	70,917	(37,462)
Surplus at beginning of year	-	99,291	136,753
Surplus at end of year	-	170,208	99,291

Economic Development

The Economic Development program hired an Economic Development Officer in 2014. The Assistant 'Namgis Administrator, who also serves as the Personnel Manager, is paid out of this program.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Tobacco Outlet

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Sales	200,000	207,516	212,363
Expenditures			
Office services	22,000	23,540	24,500
Purchases and freight	157,000	164,245	164,940
	179,000	187,785	189,440
Excess of revenue over expenditures	21,000	19,731	22,923
Surplus at beginning of year	-	72,397	49,474
Surplus at end of year	-	92,128	72,397

Tobacco Outlet

The tobacco sales outlet is located at the 'Namgis Gas Station. Tobacco products are sold to those customers with status cards. Revenues generated from tobacco sales remain in the Administration pool.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Nimpkish Fisheries

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Nimpkish Fisheries Service	-	170,798	280,080
Expenditures			
Payments to fishermen	-	171,062	280,041
Excess (deficiency) of revenue over expenditures	-	(264)	39
Surplus at beginning of year	-	7,137	7,098
Surplus at end of year	-	6,873	7,137

Nimpkish Fisheries

The Nation provides accounting services for fish boat skippers, for a fee. The fees are recorded in 'Namgis Administration. The total value of the fish bought and sold by Nimpkish Fisheries is recorded in this schedule.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

St. Michael's Prevention Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	10,000	10,000	-
Donation and raffles	2,500	1,320	-
	12,500	11,320	-
Expenditures			
Contractors	-	-	16,940
Materials & Supplies	10,000	9,505	1,665
	10,000	9,505	18,605
Excess (deficiency) of revenue over expenditures	2,500	1,815	(18,605)
Deficit at beginning of year	-	(22,031)	(3,426)
Deficit at end of year	-	(20,216)	(22,031)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Risk Management Governance Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	20,638	20,638	-
Expenditures			
Consultant fees	2,500	19,888	-
Materials & Supplies	750	750	-
Other expense	-	-	5,469
Professional fees	17,388	-	-
	20,638	20,638	5,469
Deficiency of revenue over expenditures	-	-	(5,469)
Surplus at beginning of year	-	-	5,469
Surplus at end of year	-	-	-

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Business Resources

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	96,000	145,394	-
Expenditures			
Professional Fees	575,000	182,338	5,000
Capital purchases	367,500	5,816	-
Consultant fees	25,000	22,502	-
Meeting costs	46,000	31,740	-
	1,013,500	242,396	5,000
Deficiency of revenue over expenditures	(917,500)	(97,002)	(5,000)
Surplus at beginning of year	-	1,460,254	121,100
Transfers			
Transfer for Mount Cain Cabin	-	(20,000)	-
Transfer from Atli Resources LP	1,000,000	1,000,000	-
Transfer from Namgis Administration	-	-	844,184
Transfer from Kwagis Power LP	499,000	437,495	499,970
Transfer from Danyas Forest Products LP	900,000	900,000	-
Transfer to Fisheries Projects	-	(60,000)	-
Transfer to Funeral Funds	-	(64,025)	-
Surplus at end of year	1,481,500	3,556,722	1,460,254

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Asset Condition Report Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	1,285	-	113,160
Expenditures			
Building projects	-	-	114,445
Deficiency of revenue over expenditures	1,285	-	(1,285)
Deficit at beginning of year	-	(1,285)	-
Transfers			
Transfer from Public Works	-	1,285	-
Deficit at end of year	-	-	(1,285)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

New Market Housing Strategy Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Canada Mortgage and Housing Corporation	-	87,000	-
Expenditures			
Consultant fees	-	81,879	-
Travel	-	5,488	-
	-	87,367	-
Deficiency of revenue over expenditures	-	(367)	-
Surplus at beginning of year	-	-	-
Deficit at end of year	-	(367)	-

New Market Housing Strategy

Canada Mortgage and Housing provided funding to study and provide a best practices revolving housing loan manual that offers considerations for housing loan funds and best practices for loan funding management.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Dental Clinic Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Billing revenue	605,134	581,811	607,886
First Nation Health Authority	105,000	105,000	95,000
Sundry	-	6,338	868
	710,134	693,149	703,754
Expenditures			
Bad debts	660	1,228	409
Contractors	176,365	181,788	201,927
Equipment	4,500	6,260	7,615
General maintenance & operation	4,200	5,432	4,702
Interest and bank charges	2,000	1,453	1,911
Laboratory costs	41,300	52,929	61,009
Materials & Supplies	43,712	51,179	56,785
Office services	78,115	78,115	72,070
Rent (dentists)	13,700	13,842	12,633
Telephone	5,500	5,200	7,295
Travel	2,000	132	1,359
Utilities (dentists)	900	176	816
Wages and benefits	306,169	306,357	363,487
	679,121	704,091	792,018
Deficiency of revenue over expenditures	31,013	(10,942)	(88,264)
Deficit at beginning of year	-	(1,010,410)	(911,146)
Transfers			
Transfer to Capital Reserve	(11,000)	(11,000)	(11,000)
Deficit at end of year	20,013	(1,032,352)	(1,010,410)

Dental Clinic

The Dental Clinic opened February 2002. Five on rotation dentists, one full time certified dental assistant and a dental hygienist provide a full range of dental services to residents of Alert Bay and other North Island communities.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Health Centre O&M Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	105,000	105,000	90,000
Rental income	41,800	41,700	41,500
	146,800	146,700	131,500
Expenditures			
Fuel	14,000	16,582	16,937
General maintenance & operation	40,000	46,243	22,191
Insurance	6,000	5,253	5,253
Materials & Supplies	5,000	5,339	3,888
Office services	14,300	14,300	13,000
Telephone	1,500	56	798
Utilities	15,000	11,175	13,329
Wages and benefits	34,237	33,273	34,085
	130,037	132,221	109,481
Excess of revenue over expenditures	16,763	14,479	22,019
Deficit at beginning of year	-	(7,224)	(19,243)
Transfers			
Transfer to Capital Reserve	(10,000)	(10,000)	(10,000)
Deficit at end of year	6,763	(2,745)	(7,224)

Health Centre O&M

This schedule shows all the costs directly related to the heating, upkeep and maintenance of the health and elders' centres.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Substance Abuse Treatment Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	1,064,402	1,158,291	1,122,712
Sundry	-	288	-
	1,064,402	1,158,579	1,122,712
Expenditures			
Accreditation expenses	25,000	7,746	7,521
Audit	5,150	4,775	4,500
Building projects	30,000	49,555	28,702
Contractors	20,829	838	23,945
Equipment	5,000	2,759	6,799
Insurance	3,000	2,561	2,894
Interest and bank charges	-	46	-
Materials & Supplies	37,000	38,896	29,701
Mental Health costs	46,571	49,332	46,571
Office services	117,084	117,084	104,105
Professional fees	22,000	16,802	14,147
Recovery of prior year funding	-	41,681	-
Recruitment	3,000	1,512	32
Rent	36,400	36,400	35,199
Supplies	93,000	121,361	102,773
Telephone	7,000	6,168	5,993
Travel	40,000	12,329	12,165
Utilities	17,000	13,509	18,259
Vehicle	3,000	2,026	1,795
Wages and benefits	495,626	504,292	463,819
	1,006,660	1,029,672	908,920
Excess of revenue over expenditures	57,742	128,907	213,792
Surplus at beginning of year	-	553,608	376,507
Transfers			
Transfer to Capital Reserve	(15,441)	(15,441)	(15,441)
Transfer to Health Administration	(15,000)	(15,000)	(21,250)
Transfer to Community Health	(6,240)	(6,240)	-
Surplus at end of year	21,061	645,834	553,608

Substance Abuse Treatment

The Treatment Centre offers residential treatment programs for alcohol and drug abuse to people aged 18 and older. This 15-bed facility is available to people living throughout British Columbia and western Canada.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Physician Services Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	348,000	348,000	348,000
Medical Services Plan and sundry revenue	291,000	338,439	310,158
Rental income	-	-	100
	639,000	686,439	658,258
Expenditures			
Contractors	340,000	343,078	329,316
Duplex Rent	12,000	12,000	11,800
Equipment	2,500	-	1,890
Materials & Supplies	15,000	8,266	11,424
Office services	70,290	70,290	66,090
Professional fees	25,000	3,878	20,294
Program Costs	3,800	-	-
Recruitment	1,500	-	-
Supplies	5,670	5,777	6,163
Telephone	10,000	8,880	11,112
Travel and training	5,000	835	1,154
Wages and benefits	140,221	121,125	141,217
	630,981	574,129	600,460
Excess of revenue over expenditures	8,019	112,310	57,798
Deficit at beginning of year	-	(263,365)	(321,163)
Deficit at end of year	-	(151,055)	(263,365)

Physician Services

'Namgis employs two physicians, who provide medical services to residents of Alert Bay and Sointula.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Mental Health

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	167,078	177,560	167,078
Expenditures			
Equipment	-	1,129	-
Materials & Supplies	5,500	7,956	2,004
Meeting costs	25,000	42,962	27,918
Office services	23,501	23,501	21,122
Telephone	3,500	2,566	3,691
Travel	8,000	7,092	8,917
Wages and benefits	146,817	142,464	133,179
	212,318	227,670	196,831
Deficiency of revenue over expenditures	(45,240)	(50,110)	(29,753)
Surplus at beginning of year	-	331,272	314,454
Transfers			
Transfer from Treatment Centre	46,571	49,332	46,571
Surplus at end of year	1,331	330,494	331,272

Mental Health

The Mental Health Department provides individual, couple, family and group counselling for members of the Alert Bay community. These services are offered at the Health Centre and in the local schools. The Department also provides Outreach Services to individual members of the community.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Health Administration

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Preparedness Funding	-	-	14,849
First Nation Health Authority	777,252	744,284	690,689
Kwakiutl District Council	64,938	64,938	64,938
Sundry	1,200	300	3,300
	843,390	809,522	773,776
Expenditures			
Accreditation expenses	35,768	9,859	18,361
Contractors	26,000	26,000	-
Emergency Preparedness Program Expense	-	-	13,030
Equipment	1,500	1,679	2,099
Materials & Supplies	50,000	47,086	44,543
Meeting costs	12,000	5,553	660
Miscellaneous	-	22	-
Office services	95,523	95,523	74,784
Operating costs	-	-	5,494
Teacherage and duplex costs	15,500	15,511	13,622
Telephone	4,000	3,817	4,177
Travel	17,000	10,113	16,757
Wages and benefits	169,117	177,260	202,457
	426,408	392,423	395,984
Excess of revenue over expenditures	416,982	417,099	377,792
Surplus at beginning of year	-	3,342,963	2,950,171
Transfers			
Transfer from Treatment Centre	15,000	15,000	15,000
Surplus at end of year	431,982	3,775,062	3,342,963

Health Administration

The Health Administrator oversees the operations for the 'Namgis Health Centre, under the direction of the Health Board. Council appoints the members of the Health Board.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Community Health Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority			
Community Health Transfer	180,000	181,000	180,070
Diabetic Initiative	36,427	36,427	32,728
Drinking Water Testing	16,420	16,420	14,859
Aids/HIV Education	2,951	2,951	2,952
Province of B.C.	18,548	18,548	18,548
Produce Availability Grants	5,000	-	10,000
Sundry	-	450	375
	259,346	255,796	259,532
Expenditures			
Contractors	1,000	351	1,025
Diabetes care	10,000	6,774	8,405
Materials & Supplies	10,500	6,346	4,399
Meeting costs	500	800	75
Office services	31,304	31,305	24,962
Program Costs	5,000	996	1,055
Telephone	4,000	4,134	5,148
Travel	13,000	1,212	6,474
Wages and benefits	113,512	140,338	136,299
Wages and benefits - HIV Prevention	17,290	-	2,951
Wages and benefits - Water Testing	12,300	22,568	10,700
Wages and benefits - Diabetic Initiative	34,579	10,652	25,475
Equipment	5,000	-	-
	257,985	225,476	226,968
Excess of revenue over expenditures	1,361	30,320	32,564
Surplus at beginning of year	-	337,978	299,164
Transfers			
Transfer from Treatment Centre	6,240	6,240	6,250
Surplus at end of year	7,601	374,538	337,978

Community Health

The Community Health Nurse provides a range of services, which include immunization, well baby clinics, well women's clinics, dietary clinics for the promotion of good health of all age groups. The Community Health Nurse also coordinates various community health programs in the school and in the community.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Health Care Fundraising Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	905	905
Surplus at end of year	-	905	905

Health Care Fundraising

All funds raised by staff and others to pay for health related activities are recorded in this program. All expenditures of those funds are also recorded in the program.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Patient Travel Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	349,227	349,227	394,707
Expenditures			
Equipment	2,000	-	-
Materials & Supplies	1,000	390	844
Other expense (recovery)	-	(8,190)	-
Patient Travel	243,000	272,434	253,605
Telephone	2,000	1,836	3,224
Travel	480	90	1,619
Wages and benefits	51,500	48,993	48,524
	299,980	315,553	307,816
Excess of revenue over expenditures	49,247	33,674	86,891
Deficit at beginning of year	-	(13,794)	(100,685)
Transfers			
Surplus (deficit) at end of year	-	19,880	(13,794)

Patient Travel

The Patient Travel program provides financial assistance to help First Nation members to access certain types of medical services not available locally. Patient Travel Assistance is provided only to access either Insured Health Services, which are covered through the BC Medical Plan, or benefits provided by the First Nation and Inuit Health Branch's (FNIHB) Non-Insured Health Benefits (NIHB) program. The "Patient Travel Assistance Policy" provides a description of what is offered through this program.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Cultural Health Support Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	-	-	5,000
Expenditures			
Honoraria	-	-	11,810
Materials & Supplies	-	-	322
Meeting costs	-	-	8,450
Office services	-	-	1,593
	-	-	22,175
Deficiency of revenue over expenditures	-	-	(17,175)
Surplus at beginning of year	-	-	17,175
Surplus at end of year	-	-	-

Cultural Health Support

Funding was received to help implement 3 events: 1) Honouring the seasons in Ancestral Territories; 2) Revitalize Kwak'wala Language; 3) Enhancing Food Security Through Traditional Harvesting. Integration of cultural traditions is a critical dimension of health promotion programming.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

First Nation In-Home Care Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	293,000	293,000	235,311
Province of B.C.	23,397	24,229	23,631
Other	-	225	(150)
	316,397	317,454	258,792
Expenditures			
Aboriginal liaison worker	23,397	56,641	21,906
Capital purchases	2,000	-	-
Materials & Supplies	7,000	10,467	8,226
Office services	33,286	33,286	25,870
Program Costs	3,500	-	-
Rent	6,000	6,000	6,000
Telephone	3,500	3,878	4,523
Travel	8,000	2,771	7,310
Vehicle	8,000	5,420	4,864
Wages and benefits	221,186	164,751	173,916
	315,869	283,214	252,615
Excess of revenue over expenditures	528	34,240	6,177
Surplus at beginning of year	-	134,854	124,236
Transfer from CFS Home Care	1,200	5,845	4,441
Surplus at end of year	1,728	174,939	134,854

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

New Horizons for Seniors

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Service Canada	-	-	25,000
Expenditures			
Consultant fees	1,000	315	-
Honoraria	-	100	-
Materials & Supplies	5,425	3,097	-
Travel	11,435	7,647	-
Wages and benefits	4,390	5,777	-
	22,250	16,936	-
Excess (deficiency) of revenue over expenditures	(22,250)	(16,936)	25,000
Surplus at beginning of year	-	25,000	-
Surplus at end of year	-	8,064	25,000

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Emergency Management Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	63,500	63,500	-
Expenditures			
Contractors	63,500	34,425	-
Excess of revenue over expenditures	-	29,075	-
Surplus at beginning of year	-	-	-
Surplus at end of year	-	29,075	-

Emergency Management

In consideration of the vulnerability of 'Namgis First Nation to a tsunami, 'Namgis received funding to update and test their Evacuation Plan and Procedures and look at the structures of concern.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Recreation Centre Operations and Maintenance Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	57,000	56,999	57,000
Province of B.C.	60,416	6,586	10,023
Rental income	4,000	5,550	3,875
BC Hydro	4,000	4,000	4,000
Other Revenue	750	2,959	626
Sundry	-	616	300
	126,166	76,710	75,824
Expenditures			
Contractors	-	-	200
Equipment	3,500	1,013	5,230
Fuel	12,010	19,485	13,727
Insurance	5,800	5,714	5,714
Materials & Supplies	4,500	4,731	2,076
Office Services	10,923	10,923	-
Supplies	3,000	2,723	4,244
Telephone	650	667	840
Travel	200	171	867
Utilities	10,000	11,384	10,650
Wages and benefits	86,547	111,572	86,547
	137,130	168,383	130,095
Deficiency of revenue over expenditures	(10,964)	(91,673)	(54,271)
Deficit at beginning of year	-	(248,308)	(186,537)
Transfers			
Transfer to Capital Reserve	(7,500)	(7,500)	(7,500)
Transfer from National Child Benefit	25,551	25,552	-
Deficit at end of year	7,087	(321,929)	(248,308)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Child and Family Services Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	197,859	199,458	143,024
Sundry Revenue	-	1,400	-
New Relationship Trust	-	-	4,972
First Nation Health Authority	-	-	1,000
	197,859	200,858	148,996
Expenditures			
Materials & Supplies	4,000	3,517	1,269
Office services	21,518	21,518	14,188
Program Costs	2,600	4,904	1,327
Recovery of prior year funding	51,790	51,790	-
Rent	18,000	18,000	12,000
Telephone	2,500	2,300	2,803
Training	2,500	-	4,159
Travel	3,244	2,048	5,730
Wages and benefits	140,952	103,480	100,603
	247,104	207,557	142,079
Excess (deficiency) of revenue over expenditures	(49,245)	(6,699)	6,917
Deficit at beginning of year	-	(21,976)	(24,693)
Transfers			
Transfer from National Child Benefit	-	10,000	-
Transfer to Kwakwaka'wakw Operations	-	-	(4,200)
Transfer from North Island Early Intervention	-	29,196	-
Surplus (deficit) at end of year	-	10,521	(21,976)

Child and Family Services

The 'Namgis First Nation Child and Family Services program. Provides family support and child protection services to the community.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Kwakwalatsi Operations Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Rental income	56,500	56,500	46,800
Expenditures			
Building projects	1,500	1,459	2,708
Equipment	-	-	9,596
Materials & Supplies	4,000	4,599	3,512
Office services	11,440	11,440	10,620
Telephone	500	155	253
Travel	-	-	63
Utilities	4,000	4,002	4,031
Wages and benefits	88,465	93,663	88,949
	109,905	115,318	119,732
Deficiency of revenue over expenditures	(53,405)	(58,818)	(72,932)
Surplus at beginning of year	-	203,468	211,200
Transfers			
Transfer from Delegated Child Welfare	23,500	23,500	32,000
Transfer from Child & Family Services	-	-	4,200
Transfer from Aboriginal Infant Dev Prg	5,000	5,000	2,000
Transfer from North Island Early Intervention	-	-	2,000
Transfer from Amlilas	20,000	20,000	15,000
Transfer from Victim Services	5,000	5,000	1,000
Transfer from S/A Service Delivery	-	-	3,000
Transfer from National Child Benefit	-	-	6,000
Surplus at end of year	95	198,150	203,468

Kwakwalatsi Operations

This program contains the costs of maintaining and operating the K'wak'walat'si office building. The K'wak'walat'si Administrative Assistant and the janitor are paid out of this program.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Delegated Child Welfare Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Operation CFS	455,551	465,468	284,846
FNCFS Agency Self Evaluation	10,200	10,200	10,200
Sundry Revenue	-	398	-
	465,751	476,066	295,046
Expenditures			
Consultant fees	89,000	72,622	-
Contractors	5,000	7,881	11,997
Equipment	-	119	2,022
Insurance, licenses and dues	2,100	2,062	2,062
Materials & Supplies	7,000	5,513	4,708
Meeting costs	-	7,124	945
Office services	53,059	53,059	28,484
Program Costs	-	7,067	-
Rent	12,000	12,000	12,000
Telephone	6,000	4,585	11,601
Travel	6,000	7,810	4,722
Utilities	-	-	615
Wages and benefits	199,413	214,471	198,422
	379,572	394,313	277,578
Excess of revenue over expenditures	86,179	81,753	17,468
Surplus at beginning of year	-	385,301	404,833
Transfers			
Transfer to Capital Reserve	(5,000)	(5,000)	(5,000)
Transfer to Kwakwaka'wakw Operations	(23,500)	(23,500)	(32,000)
Transfer from Aboriginal Infant Dev Prg.	16,604	16,604	-
Surplus at end of year	74,283	455,158	385,301

Delegated Child Welfare

On January 28, 2005 The Nation signed a Delegation Enabling Agreement with the Province of British Columbia and Canada. The Agreement enabled the Nation to care for and protect its children and families by providing services under the Child, Family & Community Services Act to those living on its reserves.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Aboriginal Infant Development Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	229,482	229,482	224,860
Expenditures			
Materials & Supplies	2,000	5,424	3,379
Office services	24,766	24,766	22,530
Recovery of prior year funding	225,148	225,148	-
Rent	11,900	8,000	11,400
Telephone	4,000	6,023	2,759
Training	5,000	356	772
Travel	8,000	12,173	7,269
Wages and benefits	142,066	147,031	135,401
	422,880	428,921	183,510
Excess (deficiency) of revenue over expenditures	(193,398)	(199,439)	41,350
Surplus at beginning of year	-	212,464	173,114
Transfers			
Transfer to Kwakwaka'wakw Operations	(5,000)	(5,000)	(2,000)
Transfer to Delegated Child Welfare	(16,604)	(16,604)	-
Transfer from North Island Early Intervention	-	97,743	-
Surplus at end of year	(215,002)	89,164	212,464

Aboriginal Infant Development

'Namgis receives provincial funding to provide Infant Development services to aboriginals on Northern Vancouver Island. A satellite office has been opened in Port Hardy.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Amlilas

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
First Nation Health Authority	205,233	205,233	189,876
North Vancouver Island Aboriginal Training Society	70,468	70,468	70,468
North Island Crisis & Counselling Centre Society	17,920	15,776	25,504
Province of B.C.	12,000	14,655	13,437
Rental income	6,000	12,000	12,000
Other	-	2,000	4,465
	311,621	320,132	315,750
Expenditures			
Equipment	5,000	6,112	9,770
General maintenance & operation	3,600	2,283	2,086
Insurance	8,960	5,855	2,550
Materials & Supplies	5,500	7,762	5,994
Meeting costs	-	46	-
Office services	34,938	34,938	29,779
Program Costs	7,000	3,000	3,969
Rent	6,000	6,000	-
Telephone	1,200	1,537	2,095
Travel	2,000	1,448	982
Utilities	4,000	5,826	5,971
Wages and benefits	213,394	212,423	221,818
	291,592	287,230	285,014
Excess of revenue over expenditures	20,029	32,902	30,736
Surplus (deficit) at beginning of year	-	7,670	(3,066)
Transfers			
Transfer from AECD Language & Culture	6,000	-	-
Transfer to Capital Reserve	(5,000)	(5,000)	(5,000)
Transfer to Kwakwalatsi Operations	(20,000)	(20,000)	(15,000)
Surplus at end of year	1,029	15,572	7,670

Amlilas

All infant development programs are run out of the Amlilas building. The Head Start Program operates 4 mornings a week and is for children 1 to 4 yrs old or until eligible to attend the Kindergarten Program at the T'lisalagi'lakw School. Parents learn parenting skills and about nutrition, culture and active play. The Amlilas playgroup is a licensed afternoon daycare for children three to five years old.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Victim Services

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Family Violence Prevention	15,294	15,294	18,278
Province of B.C.	40,938	41,754	53,185
Legal Services Society	40,000	40,000	40,000
First Nation Health Authority	-	-	5,000
Sundry	-	1,642	-
	96,232	98,690	116,463
Expenditures			
Community projects	15,000	11,622	29,181
Contractors	-	80	-
Insurance, licenses and dues	-	277	-
Materials & Supplies	1,000	712	1,507
Office services	10,586	10,586	9,883
Rent	14,200	14,200	19,850
Telephone	1,000	1,543	2,276
Travel	6,000	6,666	12,129
Wages and benefits	47,587	46,364	45,350
	95,373	92,050	120,176
Excess (deficiency) of revenue over expenditures	859	6,640	(3,713)
Surplus at beginning of year	-	31,340	36,053
Transfers			
Transfer from National Child Benefit	4,500	4,500	-
Transfer to Kwakwalatsi Operations	(5,000)	(5,000)	(1,000)
Surplus at end of year	359	37,480	31,340

Victim Services

The Victim Services Worker provides support to victims of assault and other crimes. She provides information on the court and judicial systems and acts as a liaison in dealing with the RCMP, Crown Counsel, Victim Services Criminal Injury and, where necessary, the Legal Aid Society. The Victim Services Worker also provides referrals to various community services.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Assistance Service Delivery Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Social Assistance Service Delivery	87,048	87,048	87,048
Expenditures			
Contractors	5,000	3,330	470
Materials & Supplies	4,000	2,833	1,426
Office services	9,575	9,575	8,704
Rent	13,000	13,000	12,000
Telephone	660	660	715
Travel	3,500	1,906	2,484
Wages and benefits	47,000	47,400	58,417
	82,735	78,704	84,216
Excess of revenue over expenditures	4,313	8,344	2,832
Surplus at beginning of year	-	80,870	81,038
Transfers			
Transfer to Kwakwalatsi Operations	-	-	(3,000)
Surplus at end of year	-	89,214	80,870

Social Assistance Service Delivery

Two Social Development (S.A.) Clerks, who administer the Social Assistance program, are paid out of this program.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Development Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Basic Needs	668,204	663,204	690,864
Guardian Financial Assistance	48,043	48,043	61,835
Special Needs	51,708	56,708	51,492
	767,955	767,955	804,191
Expenditures			
AANDC Recovery	-	-	107,882
Basic Needs	668,204	642,069	600,317
Guardian Financial Assistance	48,043	38,023	45,841
Special Needs	51,708	54,976	48,684
	767,955	735,068	802,724
Excess of revenue over expenditures	-	32,887	1,467
Surplus at beginning of year	-	23,309	21,842
Surplus at end of year	-	56,196	23,309

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Community Development Fundraising Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Fundraising	-	8,801	12,428
Expenditures			
Program Costs	-	10,715	5,795
Excess (deficiency) of revenue over expenditures	-	(1,914)	6,633
Surplus at beginning of year	-	7,852	1,219
Surplus at end of year	-	5,938	7,852

Community Development Fundraising

This schedule shows all of the fundraising activities carried out by staff and others on behalf of the Community Development department.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

National Child Benefit Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	128,766	128,766	129,194
Expenditures			
Community events	9,434	33,904	37,101
Food nutritional programs	55,397	47,943	53,372
Meeting costs	8,474	-	1,600
Recovery of prior year funding AANDC	-	-	24,576
Travel	-	-	83
Wages and benefits	-	-	39,171
	73,305	81,847	155,903
Excess (deficiency) of revenue over expenditures	55,461	46,919	(26,709)
Surplus (deficit) at beginning of year	-	(15,592)	17,117
Transfers			
Transfer to Kwakwalatsi Operations	-	-	(6,000)
Transfer to Victim Services	(4,500)	(4,500)	-
Transfer to Rec Centre O&M	(25,552)	(25,552)	-
Transfer to Child & Family Services	(10,000)	(10,000)	-
Transfer to support parents	(9,909)	-	-
Deficit at end of year	5,500	(8,725)	(15,592)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

North Island Early Intervention Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	-	-	193,682
Expenditures			
Contractors	-	-	27,554
Insurance, licenses and dues	-	-	277
Materials & Supplies	-	-	996
Office services	-	-	17,000
Professional fees	-	-	8,989
Rent	-	-	5,400
Telephone	-	-	4,681
Travel	-	-	5,694
Wages and benefits	-	-	51,477
	-	-	122,068
Excess of revenue over expenditures	-	-	71,614
Surplus at beginning of year	-	126,939	57,325
Transfers			
Transfer to Kwakwaka'wakw Operations	-	-	(2,000)
Transfer to Aboriginal Infant Dev Prg.	-	(97,743)	-
Transfer to Child & Family Services	-	(29,196)	-
Surplus at end of year	-	-	126,939

North Island Early Intervention

The primary goal of the Early Intervention Therapy Program is to optimize the growth and development of children from birth to school entry who have, or are at risk for a developmental delay and/or disability. This program provides community-based services and supports children, families, and community in the Mt. Waddington Regional District.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Home & Community Care Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Adult In Home Care	132,432	132,432	133,265
Expenditures			
Contractors	3,000	-	-
Rent	75,200	-	-
Travel	-	-	120
Wages and benefits	-	-	53,185
	78,200	-	53,305
Excess of revenue over expenditures	54,232	132,432	79,960
Deficit at beginning of year	-	(223,407)	(299,226)
Transfers			
Transfer to Assisted Living	(49,232)	(44,386)	-
Transfer to First Nation In Home Care	(5,000)	(5,845)	(4,141)
Deficit at end of year	-	(141,206)	(223,407)

Home & Community Care

The Home Care Program's registered nurses, home support aides and homemakers provide services such as home making, personal care and respite care to the elderly and infirm.

The Elders' Centre is part of the Home Care Program and is staffed with Community Health Representatives who provide foot care, personal bathing, transportation for outings and assistance with specialists' visits and other programs.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Assisted Living Service Delivery Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	23,370	23,370	23,517
Expenditures			
Office services	7,986	7,986	2,351
Rent	6,500	6,500	6,000
Telephone	1,440	1,590	1,381
Travel	-	887	780
Wages and benefits	59,784	63,451	6,614
	75,710	80,414	17,126
Excess (deficiency) of revenue over expenditures	(52,340)	(57,044)	6,391
Surplus at beginning of year	-	6,391	-
Transfers			
Transfer from Home & Community Care	49,232	44,386	-
Surplus (deficit) at end of year	(3,108)	(6,267)	6,391

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

CMT Survey Crew Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Western Forest Products	46,425	73,905	48,237
AIA Assessments	50,000	190,116	46,869
Province of B.C.	-	-	25,000
Other	8,300	14,636	11,400
	104,725	278,657	131,506
Expenditures			
Consultant fees	35,000	104,005	16,270
Contractors	-	600	24,750
Gas and Oil - Fuel	3,500	4,898	4,475
Materials & Supplies	1,500	2,347	1,407
Office services	11,520	11,520	10,300
Repairs and maintenance	2,100	2,997	2,531
Travel	3,000	4,621	4,900
Wages and benefits	41,000	52,645	41,561
	97,620	183,633	106,194
Excess of revenue over expenditures	7,105	95,024	25,312
Surplus at beginning of year	-	37,901	17,964
Transfers			
Transfer to Capital Reserve	(5,375)	(5,375)	(5,375)
Surplus at end of year	1,730	127,550	37,901

CMT Survey Crew

The forestry crew surveys proposed cut blocks for culturally modified trees and other archaeological evidence prior to logging taking place. The nation is paid by the logging companies for the surveys.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Yukusam Heritage Society Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Lease fees	17,085	19,150	12,325
Expenditures			
Building projects	2,500	-	432
Insurance	6,500	5,500	5,001
Office services	1,880	1,562	1,000
Wages and benefits	-	-	93
	10,880	7,062	6,526
Excess of revenue over expenditures	6,205	12,088	5,799
Deficit at beginning of year	-	(12,585)	(18,384)
Deficit at end of year	-	(497)	(12,585)

Yukusam Heritage Society

In 2004 the Mamalilikulla-Qwa-Qwa Sot Em, 'Namgis and Tlowitsis nations set up the Yukusam Heritage Society. The Society was created to manage Hanson Island, which in 2003 was designated a Protected Area by the provincial government. The three nations each have two directors who guide the Society's activities. The 'Namgis provide accounting services to the Society.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Campsite Management Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	16,783	16,783	5,000
Sales	6,350	12,035	729
Insurance Proceeds- Aon	114,637	171,773	-
	137,770	200,591	5,729
Expenditures			
Boat expenses	500	467	855
Consultant fees	8,975	8,975	-
Equipment	145,987	192,338	-
Insurance, licenses and dues	875	270	-
Materials & Supplies	750	840	20
Office services	9,145	4,504	450
Property Taxes	6,744	5,507	-
Travel	2,000	1,817	-
Wages and benefits	-	-	186
	174,976	214,718	1,511
Excess (deficiency) of revenue over expenditures	(37,206)	(14,127)	4,218
Surplus at beginning of year	-	1,850	6,268
Transfers			
Transfer to Provincial Parks	-	-	(24,087)
Transfer from Johnstone Strait Kayak Tenure	-	-	15,451
Transfer from Business Resources	30,000	20,000	-
Capital reserve contribution	-	(3,000)	-
Surplus at end of year	(7,206)	4,723	1,850

Campsite Management

In the summer of 2003 the Nation took over the management of campsites at Kaikash Creek and Blinkhorn, in Johnstone Strait. The campsites were formerly managed by the Ministry of Forests.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Fisheries

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Fisheries and Oceans Canada	240,552	255,177	221,838
Licence lease	-	74,787	91,191
Sundry and other	20,928	25,064	5,019
Chargebacks	-	7,500	300
Mussel sampling fees	-	1,875	-
	261,480	364,403	318,348
Expenditures			
Boat fuel and other related costs	12,257	6,612	11,761
Contractors	4,500	14,678	22,153
Food fish expense	-	1,600	3,325
Materials & Supplies	8,404	1,997	2,059
Office services	26,866	26,866	17,266
Rent	6,200	6,200	6,200
Telephone	1,673	1,784	2,855
Travel	10,650	6,423	10,246
Truck expenses and fuel	19,820	1,417	4,199
Vehicle	-	9,820	-
Vehicle - insurance	-	-	3,267
Wages and benefits	184,712	176,839	173,248
	275,082	254,236	256,579
Excess of revenue over expenditures	(13,602)	110,167	61,769
Surplus at beginning of year	-	79,493	24,724
Transfers			
Transfer to Capital Reserve	-	-	(7,000)
Transfer from Fisheries TRM	10,867	10,867	-
Surplus at end of year	(2,735)	200,527	79,493

Fisheries

The Aquatics Resources Coordinator, his assistant and two part-time fisheries guardians are the staff under this program. They monitor fisheries activities, participate in watershed restoration projects, assess referrals, and do various types of marine sampling.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Forest and Range Agreement Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	435,924	435,924	408,029
Expenditures	-	-	-
Excess of revenue over expenditures	435,924	435,924	408,029
Surplus at beginning of year	-	1,363,160	1,363,131
Transfers			
Transfer to Gwa'ni Hatchery	-	-	(67,500)
Transfer to Natural Resources	(409,647)	(409,647)	(340,500)
Surplus at end of year	26,277	1,389,437	1,363,160

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Forestry Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Wages and benefits	-	-	7,247
Deficiency of revenue over expenditures	-	-	(7,247)
Surplus at beginning of year	-	3,323	10,570
Surplus at end of year	-	3,323	3,323

Forestry

The Nation has a Registered Professional Forester on staff who works as a member of the Natural Resources team. They review all development applications from logging companies and other proponents whose activities will impact the Traditional Territory. They help to develop forestry policies and oversee much of the fieldwork done in the Territory.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Natural Resources

Schedule of Operations and Accumulated Surplus

For the year ended March 31

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Fisheries & Oceans	30,000	31,300	28,850
Treaty Chargebacks	28,500	28,500	-
Rental Revenue	26,520	28,020	-
Other Grants	-	5,800	-
Eco Trust	-	1,156	1,020
Sundry	882	882	3,450
Western Canada Marine Response	-	-	21,290
	85,902	95,658	54,610
Expenditures			
Boat expenses	2,250	700	1,189
Consultant fees	27,000	28,400	31,726
Contractors	-	-	9,159
Equipment	-	-	13,000
Insurance	14,478	10,488	4,956
Materials & Supplies	7,500	6,286	12,682
Office services	56,878	56,843	23,774
Property Taxes	1,350	3,426	4,566
Telephone	2,112	1,647	1,895
Travel	5,750	4,350	4,842
Vehicle	6,000	6,501	1,673
Wages and benefits	312,851	196,106	276,106
	436,169	314,747	385,568
Deficiency of revenue over expenditures	(350,267)	(219,089)	(330,958)
Surplus at beginning of year	-	19,526	19,984
Transfers			
Transfer from Forest & Range Agreement	409,647	409,647	340,500
Transfer from Capacity Initiative	21,525	21,525	-
Transfer to Capital Reserve	(24,000)	(24,000)	(10,000)
Surplus at end of year	56,905	207,609	19,526

Natural Resources

Natural resources staff work on issues relating to the island and waters within the Nation's traditional territory. Their work supports treaty negotiations and is also focused on creating economic opportunities from the resources in our territory. Their work consists of land use planning, mapping, on the ground field work and business planning.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Gwa'ni Hatchery

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Fisheries & Oceans	321,934	321,934	321,934
Other Federal Grants	25,000	25,000	25,000
Sundry	1,850	2,350	750
Miscellaneous Revenue	16,500	16,500	18,500
	365,284	365,784	366,184
Expenditures			
Boat fuel and other related costs	1,000	2,190	1,595
Building projects	10,000	9,736	37,305
Capital purchases	-	1,305	3,080
Contractors	-	-	2,064
Dry suit rental	2,700	725	302
Equipment	1,200	1,161	-
Fish food	7,200	5,305	6,389
Food fish expense	57,000	14,871	-
Gas and Oil - Fuel	13,250	8,805	9,978
Insurance	-	-	68
Insurance, licenses and dues	12,000	14,297	17,555
Lake Fertilization	-	-	39,003
Materials & Supplies	17,486	14,837	14,410
Office services	46,780	46,780	26,322
Repairs and maintenance	4,000	3,138	1,766
Telephone	3,000	2,401	2,948
Travel	23,500	14,548	18,433
Utilities	45,000	50,287	31,308
Vehicle Lease and Rental	16,200	16,200	-
Wages and benefits	171,796	185,044	176,133
	432,112	391,630	388,659
Deficiency of revenue over expenditures	(66,828)	(25,846)	(22,475)
Deficit at beginning of year	-	(123,876)	(158,901)
Transfers			
Transfer from Forest & Range Agreement	-	-	67,500
Transfer to Capital Reserve	-	-	(10,000)
Transfer to Natural Resources	-	(5,800)	-
Transfer from Business Resources	60,000	60,000	-
Deficit at end of year	(6,828)	(95,522)	(123,876)

Gwa'ni Hatchery

The hatchery is located just upstream of the highway bridge, on the east bank of the Nimpkish River. Staff rear Chum, Sockeye, Coho and Chinook salmon. The hatchery was built in 1992 and includes a laboratory, 12 concrete ponds and a building covering 24 cap troughs. An aeration tower, outflow piping, incubators, intermediate rearing ponds, four large well pumps, a backup generator and a river intake make up the rest of the facility. Hatchery staff work with the Nimpkish Resource Management Board on joint projects.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Treaty Related Measures

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
BC Claims TRM	-	-	52,800
Expenditures			
Consultant fees	-	-	45,305
Materials & Supplies	-	-	1,992
Meeting costs	-	-	3,174
Office services	-	-	2,000
Travel	-	-	250
	-	-	52,721
Excess of revenue over expenditures	-	-	79
Surplus at beginning of year	-	13,505	13,426
Surplus at end of year	-	13,505	13,505

Treaty Related Measures

Both the provincial and federal governments provided funding to allow the Nation to conduct natural resource inventory and economic development feasibility studies in the fields of forestry, mining, tourism, energy, agriculture, commercial/retail development and government structure development. Project deliverables included a conference on mining, detailed air photos of selected portions of 'Namgis territory and feasibility reports prepared by Ecotrust Canada.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Provincial Parks

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	-	-	11,683
Firewood sales and campsite fees	-	-	2,860
	-	-	14,543
Expenditures			
Contractors	-	-	12,300
Insurance, licenses and dues	-	-	2,092
Materials & Supplies	-	-	989
Office services	-	-	1,500
Travel	-	-	1,060
	-	-	17,941
Deficiency of revenue over expenditures	-	-	(3,398)
Deficit at beginning of year	-	-	(20,689)
Transfer from Campsite Management	-	-	24,087
Surplus at end of year	-	-	-

Provincial Parks

In 2006 the Nation signed a Park Management Agreement with BC Parks. The Agreement specifies that BC and the Nation will jointly plan and manage five Provincial Parks located in 'Namgis territory. The Nation now manages Schoen Lake Provincial Park Campground, which involves the stationing of a full-time campground facility operator at Schoen Lake for three months of the year.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Capacity Initiative Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada Capacity Initiative	96,087	96,087	75,000
Expenditures			
Contractors	59,068	44,507	53,273
Equipment	5,775	-	-
Honoraria	1,300	-	8,640
Materials & Supplies	2,525	6,277	9,497
Meeting costs	3,450	800	-
Office services	2,202	2,202	2,250
Other expense	-	-	999
Travel	-	100	386
Wages and benefits	21,767	19,809	-
	96,087	73,695	75,045
Excess (deficiency) of revenue over expenditures	-	22,392	(45)
Surplus at beginning of year	-	119	464
Transfers			
Transfer to Natural Resources	-	(21,525)	(300)
Surplus at end of year	-	986	119

Capacity Initiative

This project allows the training and development of the 'Namgis vision in managing the Nation's territory, for implementation and management of the resources; improve the ability to identify and assess resources available; and improve forest management within the Nation's territory.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

TRM - Human Resource Plan Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Aboriginal Affairs and Northern Development Canada TRM Human Resource Plan	-	-	20,000
Expenditures			
Consultant fees	-	-	19,750
Office services	-	-	2,000
	-	-	21,750
Deficiency of revenue over expenditures	-	-	(1,750)
Deficit at beginning of year	-	(3,896)	(2,146)
Deficit at end of year	-	(3,896)	(3,896)

TRM - Human Resource Plan

'Namgis received Treaty Related Measures funding for the development of a 'Namgis Human Resources plan action for Post-Treaty governance. The work to develop the plan carries over to 2016.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Johnstone Strait Kayak Tenure Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Lease income	-	-	7,902
Expenditures			
Boat expenses	-	-	728
Lease	-	-	2,423
Materials & Supplies	-	-	109
	-	-	3,260
Excess of revenue over expenditures	-	-	4,642
Surplus at beginning of year	-	-	10,809
Transfer to Johnson Strait Kayak	-	-	(15,451)
Surplus at end of year	-	-	-

Johnstone Strait Kayak Tenure

'Namgis First Nation issues term licenses to commercial Kayaking businesses at the Western entrance to Johnston strait between Beaver Cove and Kaikash recreation sites. 'Namgis First Nation has a 545 hectare lease with the Province of BC.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Community Planning Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada Planning & Skills Development (CPMS #9804)	-	-	20,000
INAC Recovery	-	-	(4,742)
	-	-	15,258
Expenditures			
Consultant fees	-	-	3,100
Meeting costs	-	-	306
Office services	-	-	2,000
Wages and benefits	-	-	13,125
	-	-	18,531
Deficiency of revenue over expenditures	-	-	(3,273)
Surplus (deficit) at beginning of year	-	(1,531)	1,742
Deficit at end of year	-	(1,531)	(1,531)

Community Planning

The Nation is developing a 'Yalis comprehensive community plan. The home community of the 'Namgis First Nation is the community of 'Yalis. The intent of the plans are to develop a framework to be used for the sustainable growth of the Nation.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation**Closed Containment
Schedule of Operations and Accumulated Surplus**

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	1,186,365	1,186,365
Surplus at end of year	-	1,186,365	1,186,365

Closed Containment

Operations started in 2013 for the Closed Containment recirculation aquaculture system (RAS) for Atlantic Salmon.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Economic Alternative Net Fishing Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Other Federal Grants	2,467	-	-
Expenditures			
Office services	-	283	-
Professional fees	-	-	12,105
Telephone	-	-	197
Travel	-	-	3,890
	-	283	16,192
Deficiency of revenue over expenditures	2,467	(283)	(16,192)
Surplus (deficit) at beginning of year	-	(2,467)	13,725
Transfers			
Transfer to Wild Salmon Ecosystem	-	(881)	-
Deficit at end of year	-	(3,631)	(2,467)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Fisheries TRM Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	85,468	85,468	101,133
Expenditures			
Consultant fees	71,350	60,298	44,851
Contractors	-	5,955	35,618
Meeting costs	4,680	4,241	3,549
Office services	4,070	4,070	4,265
Travel	5,368	-	7,462
	85,468	74,564	95,745
Excess of revenue over expenditures	-	10,904	5,388
Surplus at beginning of year	-	5,388	-
Transfers			
Transfer to Fisheries (AFS)	-	(10,867)	-
Surplus at end of year	-	5,425	5,388

The accompanying notes are an integral part of the financial statements

'Namgis First Nation**Wild Salmon Ecosystem
Schedule of Operations and Accumulated Surplus**

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Tides Canada	-	-	27,500
Expenditures			
Consultant fees	-	-	13,383
Contractors	-	-	12,324
Office services	-	-	2,500
Telephone	-	-	174
	-	-	28,381
Deficiency of revenue over expenditures	-	-	(881)
Deficit at beginning of year	-	(881)	-
Transfers			
Transfer from Economic Alternative Net Fishing	881	881	-
Deficit at end of year	881	-	(881)

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Northern Goshawk Strategy Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Province of B.C.	-	-	50,000
Expenditures			
Consultant fees	-	-	6,160
Contractors	-	-	33,626
Materials & Supplies	-	1,370	-
Office services	17	17	-
Wages and benefits	-	-	8,827
	17	1,387	48,613
Excess (deficiency) of revenue over expenditures	(17)	(1,387)	1,387
Surplus at beginning of year	-	1,387	-
Surplus at end of year	-	-	1,387

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Oil Spill Response

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Other Federal Grants	305,857	341,877	-
Expenditures			
Boat expenses	1,410	1,853	-
Consultant fees	144,562	145,012	-
Office services	33,644	33,644	-
Travel	-	414	-
Wages and benefits	-	20,884	-
	179,616	201,807	-
Excess of revenue over expenditures	126,241	140,070	-
Surplus at beginning of year	-	-	-
Surplus at end of year	-	140,070	-

Oil Spill Response

Oil Spill Response and Recovery is a guardian -like activity that 'Namgis Natural Resource Department has participated in since 2001. Since 2007 'Namgis has had a contract with Western Canada Marine Response Corporation (WCMRC) to provide trained and experienced logistical support (vessel & personnel) to assist in Marine Spill Response Services.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Land Management Code Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada	28,405	30,405	-
Other Federal Grants	75,000	37,000	-
	103,405	67,405	-
Expenditures			
Consultant fees	29,000	3,654	-
Environmental assessment	-	26,071	-
Office services	11,375	11,375	-
Rent	-	100	-
	40,375	41,200	-
Excess of revenue over expenditures	63,030	26,205	-
Surplus at beginning of year	-	-	-
Surplus at end of year	-	26,205	-

Land Management Code

In 2016 'Namgis entered into an Implementation Agreement to be added on to the First Nations Land Management Regime. This program allows the Nation to develop and ratify a Land Code that would remove Indian Act jurisdiction from 'Namgis Reserve Lands.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Revolving Housing Fund Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Major Repairs and Renovations	69,000	-	163,240
Recovery from First Nation members	311,254	338,311	293,808
CMHC RRAP	-	110,332	-
Houses Rent	78,648	45,492	46,353
Yalis Apartments Rent	42,036	41,037	39,168
Triplex Rent	-	18,590	18,440
Duplex Rent	-	12,696	12,696
Miscellaneous Revenue	-	-	10,100
Interest income	3,460	632	636
	504,398	567,090	584,441
Expenditures			
Bad debts	250,000	15,692	12,631
Construction costs	70,000	483,637	72,148
Contribution to (from) Old Social Housing	-	1,205	4,724
House purchases	100,000	-	-
Insurance, licenses and dues	113,795	109,358	110,944
Interest and bank charges	1,000	1,468	959
Loan repayments	500	81	219
Mold Expense	-	-	1,400
Office services	55,484	55,484	62,750
Professional fees	40,653	1,801	-
Repairs and maintenance	71,700	43,113	48,594
Residential Rehabilitation Assistance Program	-	108,528	-
Sundry	3,000	1,710	2,635
	706,132	822,077	317,004
Excess (deficiency) of revenue over expenditures	(201,734)	(254,987)	267,437
Surplus at beginning of year	-	1,260,120	992,683
Surplus at end of year	-	1,005,133	1,260,120

Revolving Housing Fund

In 1967 the membership set up the Revolving Housing loan fund. It is administered by the Housing Committee. After a house is built for a First Nation member using money from the loan fund, the member then pays the fund back over twenty-five years. The Capital Projects Coordinator oversees the construction of new housing units, and the Housing Administrator oversees the ongoing running of the program once the houses are built.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

T'lisalagi'lakw School-Capital Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Equipment	16,782	9,541	11,886
Deficiency of revenue over expenditures	(16,782)	(9,541)	(11,886)
Surplus (deficit) at beginning of year	-	(2,737)	9,149
Transfers			
Transfer from T'lisalagi'lakw School	18,000	18,000	-
Surplus (deficit) at end of year	1,218	5,722	(2,737)

T'lisalagi'lakw School-Capital

Each year Aboriginal Affairs and Northern Development Canada provides a small amount of funding to purchase small capital items for the school such as computers, printers, shelving and other items.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Capital Projects

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Indigenous and Northern Affairs Canada			
Water Systems	412,419	327,165	-
Business Development	-	-	260,000
Deferred revenue from 2015	-	-	14,214
Sundry	-	-	247
	412,419	327,165	274,461
Expenditures			
Engineering and construction	-	152,125	417,725
Building projects	412,419	107,428	259,339
Wages and benefits	-	-	15,029
	412,419	259,553	692,093
Excess (deficiency) of revenue over expenditures	-	67,612	(417,632)
Surplus (deficit) at beginning of year	-	(64,875)	353,562
Transfer to Public Works	-	-	(805)
Surplus (deficit) at end of year	-	2,737	(64,875)

Capital Projects

The Capital Projects Coordinator oversees all capital projects. Large capital projects, such as new building construction, are usually recorded in separate programs to make it easier for the Coordinator to track and monitor the projects.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Capital Reserve

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Capital purchases	149,700	156,781	314
Deficiency of revenue over expenditures	(149,700)	(156,781)	(314)
Surplus at beginning of year	-	1,910,503	1,728,501
Transfers			
Capital Reserve Transfer from T-School O & M	25,000	20,000	25,000
Capital Reserve Transfer from Sewage Treatment Plant	30,000	30,000	30,000
Capital Reserve Transfer from Treatment Centre	15,441	15,441	15,441
Capital Reserve Transfer from Band Buildings	11,000	11,000	11,000
Capital Reserve Transfer from School Bus	10,000	10,000	10,000
Capital Reserve Transfer from Forestry Crew (CMT)	5,375	5,375	5,375
Capital Reserve Transfer from Rec Centre O&M	7,500	7,500	7,500
Capital Reserve Transfer from Excavator	20,000	20,000	20,000
Capital Reserve Transfer from Dental Clinic	11,000	11,000	11,000
Capital Reserve Transfer from Health Centre O&M	10,000	10,000	10,000
Capital Reserve Transfer from Delegated Child Welfare	5,000	5,000	5,000
Capital Reserve Transfer from Amlilas	5,000	5,000	5,000
Capital Reserve Transfer from Fisheries Activities	7,000	-	7,000
Capital Reserve Transfer from Natural Resources	10,000	24,000	10,000
Capital Reserve Transfer from Hatchery	10,000	-	10,000
Capital Reserve Transfer from Campsite Management	-	3,000	-
Capital Reserve transfer from Teacherage	-	5,000	-
Surplus at end of year	32,616	1,936,038	1,910,503

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Orca Sand and Gravel Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Polaris cost recoveries	-	61,000	1,132
Share of net income (loss) - Orca Sand & Gravel Limited Partnership	-	(164,934)	575,309
	-	(103,934)	576,441
Expenditures			
Contractors	-	54,722	4,015
Professional services	-	5,030	876
Travel	-	-	245
	-	59,752	5,136
Excess (deficiency) of revenue over expenditures	-	(163,686)	571,305
Deficit at beginning of year	-	(7,279,290)	(7,850,595)
Deficit at end of year	-	(7,442,976)	(7,279,290)

Orca Sand and Gravel

In April 2005 the Nation and Polaris Minerals Corporation formed the Orca Sand & Gravel (OSG) Limited Partnership (LP). The LP began constructing the OSG pit and marine loading facility in February 2006 and the first shipment of product was made in March 2007. The gravel pit is adjacent to the Cluxewe River. Salary costs for 'Namgis members hired temporarily by OSG are shown on this schedule.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Kwagis Power Limited Partnership Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Share of net income(loss) of enterprises	-	2,415,000	3,356,436
Province of B.C.	-	100,000	100,000
	-	2,515,000	3,456,436
Expenditures			
Contractors	-	371	3,659
Interest and bank charges	-	20	-
Interest on long-term debt	-	128,525	200,717
Materials & Supplies	-	-	2,563
Miscellaneous	-	2,126	-
	-	131,042	206,939
Excess of revenue over expenditures	-	2,383,958	3,249,497
Surplus at beginning of year	-	4,054,765	1,305,238
Transfers			
Transfer to Business Resources	-	(437,495)	(499,970)
Surplus at end of year	-	6,001,228	4,054,765

Kwagis Power Limited Partnership

In October 2006 the Nation and Brookfield Renewable Power Inc. created the Kwagis Power Limited Partnership in order to plan and develop a 50 megawatt run-of-river hydroelectric generating facility on the Kokish River. Brookfield reimburses the Nation for all costs incurred in advancing the project.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Atli Resources Limited Partnership and Corporation Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Share of income of Atli Resources Corporation	-	-	116
Share of income of Atli Resources Limited Partnership	-	(1,351)	1,158,340
	-	(1,351)	1,158,456
Expenditures	-	-	-
Excess (deficiency) of revenue over expenditures	-	(1,351)	1,158,456
Surplus at beginning of year	-	1,706,309	547,853
Transfers			
Transfer to Business Resources	-	(1,000,000)	-
Surplus at end of year	-	704,958	1,706,309

Atli Resources Limited Partnership and Corporation

Under the Forest and Range Agreement (R-54) the Nation secured the rights to harvest 228,000 cubic metres of timber in Tree Farm License (TFL) 37 and 182,000 cubic metres of timber in the Kingcome Timber Supply Area. Only the TFL 37 228,000 cubic metres can be logged profitably. In 2007 the Nation created Atli Resources Limited Partnership to carry out logging operations. The Nation is working with a forestry consulting firm to identify specific cut blocks that can be logged profitably.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Gas Station Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Sales	409,000	364,432	359,852
Expenditures			
Audit & Accounting fees	10,800	10,800	10,800
Building projects	230	1,144	3,483
Contractors	7,000	960	1,118
Cost of goods sold	327,720	268,762	277,753
Equipment	-	7,081	-
Insurance	2,535	6,736	6,736
Interest and bank charges	2,100	2,435	2,673
Materials & Supplies	1,330	574	483
Office services	10,900	10,900	12,942
Training	230	-	-
Utilities	435	773	766
Wages and benefits	34,650	43,604	35,451
	397,930	353,769	352,205
Excess of revenue over expenditures	11,070	10,663	7,647
Deficit at beginning of year	-	(18,090)	(25,737)
Deficit at end of year	-	(7,427)	(18,090)

Gas Station

In September 2009 the Nation opened an on-reserve gas station. It is open three hours per day six days per week.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Kuterra Limited Partnership Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Sustainable Development Technology Canada	-	890,000	502,316
Tides Canada	-	50,000	100,000
Share of net loss from Kuterra Limited Partnership	-	40,933	(456,836)
	-	980,933	145,480
Expenditures			
Contribution to Related Entities	-	940,000	425,000
Excess (deficiency) of revenue over expenditures	-	40,933	(279,520)
Deficit at beginning of year	-	(2,694,384)	(2,414,864)
Deficit at end of year	-	(2,653,451)	(2,694,384)

Kuterra Limited Partnership

In 2012 'Namgis First Nation set up this Limited Partnership to construct and operate a land based, closed containment recirculating aquaculture system.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation**Namgis Excavating LP**
Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures			
Contractors	-	2,801	-
Deficiency of revenue over expenditures	-	(2,801)	-
Surplus at beginning of year	-	122	122
Surplus (deficit) at end of year	-	(2,679)	122

Namgis Excavating LP

'Namgis Excavating Limited Partnership is a partnership between 'Namgis First Nation and Lemare Logging Ltd. The partnership was created in order to create job opportunities for 'Namgis by securing work on the Kokish River Hydroelectric Project.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Mama'omas Limited Partnership Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Share of income from Mama'omas Limited Partnership	-	129,918	68,901
Expenditures	-	-	-
Excess of revenue over expenditures	-	129,918	68,901
Surplus at beginning of year	-	166,626	97,725
Surplus at end of year	-	296,544	166,626

Mama'omas Limited Partnership

In 2012-13 the Department of Fisheries and Oceans, through the Pacific Integrated Commercial Fisheries Initiative (PICFI), granted access to \$2.2 million of commercial fishing licenses for various species to Mama'omas Enterprises Inc., which is wholly owned by 'Namgis First Nation. PICFI then provided \$140,000 to get fishers trained and certified, and to help Mama'omas implement its business plan.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Danyas GP Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Share of net income(loss) of enterprises	-	1,440,428	201,896
Other revenue	-	-	31,256
	-	1,440,428	233,152
Expenditures			
Contractors	-	33,331	31,256
Excess of revenue over expenditures	-	1,407,097	201,896
Surplus at beginning of year	-	201,896	-
Transfers			
Transfer to Business Resources	-	(900,000)	-
Surplus at end of year	-	708,993	201,896

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Housing Fund - Pre-1997 ("Old") Schedule of Financial Position

March 31	2017	2016
	\$	\$
Financial Assets		
Cash and term deposits	128,218	100,432
Restricted cash and deposits	33,807	29,705
Accounts receivable	1,409	1,420
	163,434	131,557
Liabilities		
Accounts payable	3,552	3,572
Reserves	17,481	14,913
Long-term debt	33,804	46,470
Due to own funds	121,863	92,535
	176,700	157,490
Net debt	(13,266)	(25,933)
Non-financial Assets		
Capital assets	74,355	87,022
Accumulated Surplus	61,089	61,089
Accumulated Surplus		
Deficit	(8,462)	(8,462)
Investment in capital assets	69,551	69,551
	61,089	61,089

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Housing Fund - Pre-1997 ("Old") Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Rental income	-	19,367	18,847
Canada Mortgage and Housing Corporation	-	12,409	3,008
Interest income	-	56	46
Contributions from Band	-	1,205	4,430
	-	33,037	26,331
Expenditures			
Administration	-	1,923	1,918
Amortization	-	12,666	12,434
Audit fees	-	3,500	3,650
Insurance, licenses and dues	-	1,138	3,784
Interest on long-term debt	-	721	953
Repairs and maintenance	-	446	157
Retrofit expenses	-	9,208	-
Transfer to replacement reserve	-	3,435	3,435
	-	33,037	26,331
Excess of revenue over expenditures	-	-	-
Deficit at beginning of year	-	(8,462)	(8,462)
Transfers			
Deficit at end of year	-	(8,462)	(8,462)

Social Housing Fund - Pre-1997 ("Old")

"Old" Social Housing units were constructed with funds borrowed from financial institutions pursuant to Section 95 of the Nation Housing Act ("NHA"), under the Pre-1997 On-Reserve Housing Program provisions. Pursuant to the operating agreement, Canada Mortgage and Housing Corporation ("CMHC") provides a monthly interest rate subsidy. The federal government guarantees the mortgages.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Housing Fund - Post 1997 ("New") Schedule of Financial Position

March 31	2017	2016
	\$	\$
Financial Assets		
Cash and term deposits	19,260	19,185
Restricted cash and deposits	120,313	109,596
Accounts receivable	18,257	15,137
	157,830	143,918
Liabilities		
Accounts payable	7,158	4,660
Due to own funds	27,405	25,461
Replacement Reserve	123,267	113,798
Long-term debt	122,986	134,252
	280,816	278,171
Net debt	(122,986)	(134,253)
Non-financial Assets		
Capital assets	386,483	397,750
Accumulated Surplus	263,497	263,497
Accumulated Surplus		
Investment in capital assets	263,497	263,497

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Social Housing Fund - Post 1997 ("New") Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Rental income	-	23,218	22,969
Canada Mortgage and Housing Corporation	-	12,362	12,362
Interest income	-	2	2
	-	35,582	35,333
Expenditures			
Administration	-	3,773	3,724
Amortization	-	11,266	11,041
Audit fees	-	3,800	3,650
Insurance, licenses and dues	-	1,380	1,380
Interest on long-term debt	-	2,446	2,670
Repairs and maintenance	-	3,148	1,191
Transfer to operating reserve	-	3,769	5,677
Transfer to replacement reserve	-	6,000	6,000
	-	35,582	35,333
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	-	-
Surplus at end of year	-	-	-

Social Housing Fund - Post 1997 ("New")

"New" Social Housing units were constructed with funds borrowed from financial institutions pursuant to Section 95 of the National Housing Act ("NHA"), under the 1997 On-Reserve Housing Program provisions. Pursuant to the operating agreement, Canada Mortgage and Housing Corporation ("CMHC") provides a monthly subsidy for the purpose of enabling the First Nation to meet the operating costs of the project and to reduce the required revenue contribution. The federal government guarantees the mortgages.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation**Trust Fund
Schedule of Financial Position**

March 31	2017	2016
	\$	\$
Financial Assets		
Trust Funds - Revenue	26,868	22,057
Trust Funds - Capital	2,449	2,449
Accumulated Surplus	29,317	24,506

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Trust Fund

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
BC Special	-	4,261	4,211
Interest income	-	549	494
	-	4,810	4,705
Expenditures	-	-	-
Excess of revenue over expenditures	-	4,810	4,705
Surplus at beginning of year	-	24,507	19,802
Surplus at end of year	-	29,317	24,507

Trust Fund

Funds Held in Trust by Government arise from monies derived from capital or revenue sources as outlines in Section 62 of the Indian Act. The funds and equity in the trust funds are presented on the consolidated statement of financial position. Funds are only included in revenue when the funds are received by 'Namgis First Nation.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Provision for Capital Assets Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue	-	-	-
Expenditures	-	-	-
Excess of revenue over expenditures	-	-	-
Surplus at beginning of year	-	13,630,878	14,387,866
Surplus at end of year before other items	-	13,630,878	14,387,866
Amortization	-	(1,492,368)	(1,223,659)
Capital Purchases	-	1,012,746	466,671
Surplus at end of year	-	13,151,256	13,630,878

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Treaty Process

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
BC Treaty Commission	156,771	166,371	164,640
Expenditures			
Consultant fees	83,000	78,164	44,119
Legal & Professional fees	29,250	12,324	12,195
Materials & Supplies	2,966	4,883	661
Meeting costs	12,400	5,555	-
Negotiations-Other costs	10,020	570	-
Office expenses	-	-	450
Office services	17,750	17,750	14,967
Rent	5,400	5,400	5,400
Telephone	-	-	878
Travel	14,480	7,930	-
Wages and benefits	-	-	79,224
	175,266	132,576	157,894
Excess of revenue over expenditures	(18,495)	33,795	6,746
Deficit at beginning of year	-	(9,096,665)	(9,103,411)
Deficit at end of year	-	(9,062,870)	(9,096,665)

Treaty Process

The First Nation is involved in negotiating an agreement with Canada and British Columbia under the Treaty Process. 80% of the funding received for this process is repayable and forms the Treaty loan. The other 20% is non-repayable or contribution funding. The loan funding is not recorded as revenue for this program, resulting in an annual deficit.

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Kwagis Benefit Fund

Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Kwagis Power	-	50,430	45,255
Interest income	-	4	-
	-	50,434	45,255
Expenditures			
Donations Youth	-	11,915	-
Interest and bank charges	-	25	-
	-	11,940	-
Excess of revenue over expenditures	-	38,494	45,255
Surplus at beginning of year	-	71,962	26,707
Surplus at end of year	-	110,456	71,962

The accompanying notes are an integral part of the financial statements

'Namgis First Nation

Orca Sand and Gravel Benefit Fund Schedule of Operations and Accumulated Surplus

For the year ended March 31	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenue			
Transfer from Orca Sand & Gravel LP	-	805,565	-
Interest income	-	56	-
	-	805,621	-
Expenditures			
Interest and bank charges	-	25	-
Excess of revenue over expenditures	-	805,596	-
Surplus at beginning of year	-	-	-
Surplus at end of year	-	805,596	-

Orca Sand and Gravel Benefit Fund

A community benefit fund was established in March, 2017. Polaris, on behalf of Orca Sand and Gravel, provide funds to this Community Benefit Fund. The structure, terms and conditions for the fund will be established in the coming months.

The accompanying notes are an integral part of the financial statements



McINTOSH | NORTON | WILLIAMS
Chartered Professional Accountants

Cory McIntosh, CPA, CGA CAFM, CFP*

Jason S. Moore, BA, CPA, CGA*

Michael K. Williams, CPA, CGA*

**practising as a professional corporation.*

'It's not what you earn, it's what you keep!'

REVIEW ENGAGEMENT REPORT

To: The Members of 'Namgis First Nation

We have reviewed the Schedule of Remuneration and Expenses - Chiefs and Councillors of 'Namgis First Nation for the year ended March 31, 2017. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by management.

A review does not constitute an audit and consequently we do not express an audit opinion on the schedule.

Based on our review, nothing has come to our attention that causes us to believe that this schedule is not, in all material respects, in accordance with Canadian generally accepted accounting principles.


McINTOSH | NORTON | WILLIAMS
chartered professional accountants

Port Alberni, B.C.
August 14, 2017

QUALICUM BEACH

102-222 Second Ave. W
Qualicum Beach BC V9K 0A4
T: (250) 752 6996 • F: (250) 752 1071
TF: 1 877 752 6996

PARKSVILLE

141 Alberni Hwy
Parksville, BC
T: (250) 586 7996

PORT ALBERNI

4757 Tebo Ave
Port Alberni, BC V9Y 8A9
T: (250) 724 0185 • F: (250) 724 1774
TF: 1 866 724 0185

www.mnwcga.com • info@mnwcga.com

ANNEX B

Schedule of Remuneration and Expenses - (Chiefs and Councillors)

'Namgis First Nation

for the year ended March 31, 2017

Name of Individual	Position and Title	Number of months *	Remuneration	Travel Expenses
Hanuse, Debra	Chief Councillor	12.0	24,660	10,832
Dick, Arthur	Councillor	12.0	16,230	10,538
Wadhams, Brian	Councillor	12.0	16,100	14,022
Speck, Kelly	Councillor	12.0	10,120	1,055
Mountain, Robert	Councillor	12.0	18,050	13,068
Gordon, Sharon	Councillor	8.5	9,622	5,331
Smith, Steven J	Councillor	12.0	9,860	-
Isaac, Victor	Councillor	12.0	20,780	20,272
Wasden, William Sr.	Councillor	12.0	13,760	7,720
Taylor, Dixon	Councillor	12.0	10,120	1,303
George, Alfred	Councillor	3.5	5,048	2,863

* The number of months during the fiscal year the individual was an elected or appointed official