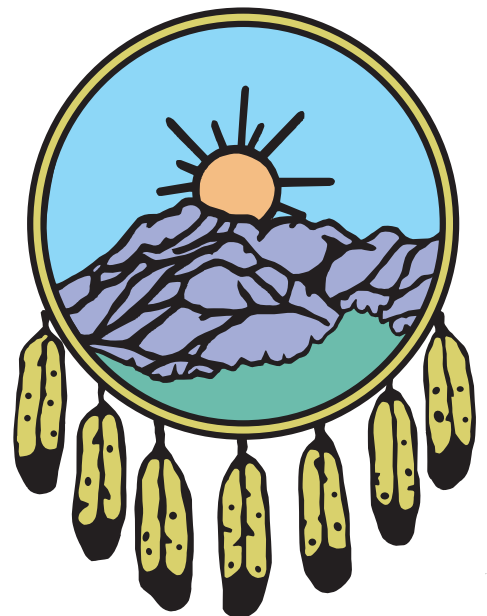


ᑭᓴᓴᓴᓴᓴ First Nation 2014 Annual Report and Audited Financial Statements



Councillor Donald Sam

Kisuk Kyukyit ʔakʔsmakʔnik.

*Hu qaʔwiyni huʔ qsamunaʔamnaʔa
Hu ʔitʔqawxanuʔwiynaʔa huʔinaʔa ʔakisqnuqnik.*

Xinna, when I let my name stand at the nomination meeting there was so much opportunity! Now that you have elected me, there is so much work! :)

I am not exactly sure what goes into these reports, but let me write a few things that come to mind. I have been on Council since June so I do not have too much to report on. I have said I want open communications lines between ʔAqʔsmakʔnik, Band Administration and the Ktunaxa Nation Government based on trust and honesty. One thing that the Council has done to support this is the council summary notes in the community newsletters. We want you to know what is going on in council meetings, to see how we are working for you. I was also happy to see the comments box was hung at the Band Office (a suggestion from one of the community planning sessions).

I have been representing ʔAkisqnuq at the Corporate Sector Board, which is involved in organizational supports for KNC such as IT, HR, Facilities, etc. The KNC recently hired a new Chief Administrative Officer who will be involved considerably in running things at KNC. I just learned yesterday that the HR now reports directly to the CAO.

I am an alternate for Lands and Resources and I am on the board for Child and Family Services. As a representative, my goal is to foster a corporate attitude that focusses on Nation member's needs, these include family and community building/strengthening and addressing what happens when youth in care become adults. Growing up in foster care, I try to be respectful of all the players in childcare. Children, parents, family, foster parents, social workers etc.

I recently attended a meeting regarding the Federal Governments Comprehensive Claims Policy. I am sure that if the government were to treat the First Nations with Dignity and had real aspirations of reconciliations, we would be able to address Land Claims and Treaty. It is important for ʔAkisqnuq to be represented at these forums, and let me ask you; what is an Aboriginal Right?

I am on the Eva Joseph Learning and Culture Society. A big part of this pertains to the Little Badgers Early Learning Program. We have three new board members including myself, Shauna Kains and Maxine Hawes (who used to be manager). Beatrice Stevens and Marguerite Cooper are still on the board. We hired some new staff in-

Chief and Council History of Terms Served

Lorne Shovar:

- * Elected as Chief in 2010, re-elected in 2014
- * Served as Band Councillor since 2004
- * Current term ends in 2018

Allan Nicholas:

- * Elected to band council in 2014
- * Served as Band Councillor 2010-12
- * Current term ends in 2018

Rosemary Phillips:

- * Re-elected to Band Council in 2014
- * Previously served as Band Councillor
- * Current term ends in 2018

Donald Sam:

- * Elected to Band Council in 2014
- * Current term ends in 2016

Lucille Shovar:

- * Worked as band administrator for many years
- * First term on council in late 1990s
- * Current term ends in 2016

Councillor Donald Sam

cluding a general manager who is helping with the activities of the entire society such as reports and finances. Sandy, Suzie and the new teachers keep the programming and learning fun and fulfilling for the children. If you have kids that you want in the program please get in touch with Carrie the manager. There is also an afterschool program that started and there are spots available for that if you are interested.

I was so proud to see all the people that turned out to the Madias Tatley Specific claim in Cranbrook. It is a big issue that has been going on for generations Thank-you for showing your support.

I believe we can all make a difference in the direction of our community; I want our ancestors to be looking down on us and smiling.

Taxas Huꞵ ʔaxaꞵ ʔanaxaꞵni. Napit kin huwas kin sukaxni ʔupqa ʔak kiꞵqatiꞵ?

(translation of introduction. Thank-you D. Alpine)

Hu qatwiyni huꞵ qsamunaꞵamnaꞵa. Hu ʔit'qawxanuꞵwiynaꞵa huꞵinaꞵa ʔakisqnuqnik.

I would like for us to help each other to bring our hearts together. We are ʔakisqnuqnik.

Donald Sam



Council of the Akisqnuq First Nation (from left): Allan Nicholas, Chief Lorne Shovar, Rosemary Phillips, Donald Sam. (Councillor Lucille Shovar is missing from this photo)

Wendy Cullum

Band Administrator

Since January 2014, it has been my honour and pleasure to be working with the Akisqnuk First Nation. As many of you know, I was the Band Administrator with St. Mary's Band for nearly seven years and prior to that I worked for the Ktunaxa Nation. So I have a long history of friendship with, and respect for, the Ktunaxa people and their culture, goals, and aspirations. Coming to Akisqnuk is most definitely a highlight for me, as I have always considered this community to be a shining star in the Nation.

During the past nine months a lot of good work has been done by the staff of Akisqnuk. We have worked very hard to become a real team in the offices, working together cooperatively and in conjunction with one another to ensure the best service is provided to our community. Although our programs and services are always restrictive and limited by Aboriginal Affairs and Northern Development Canada, we do our best to be creative and try to find ways to best serve our community's needs.

Here are some of the specific work areas I have focused on since coming on board:

- Staff Development – improve capacity of staff members through training opportunities, morale building, team work building, increasing accountability, creation of new roles, knowing roles and responsibilities, etc.;

- Progressing work with Indian Beach Estates regarding their lease renewal, infrastructure, and water needs;

- Progressing work on our capital projects – North Area Water System;

- Getting another Operational Fuel Management Project up and running, with intent to overlap with future project;

- opportunities to provide seamless work for crew(s) longer term;

- Advocating for AFN at various tables within the Nation, and ensuring our needs and perspectives are known;

- Getting important reporting responsibilities caught up and in a current position;

- Rebuilding community confidence, and re-establishing the AFN Band Office to be a friendly and approachable place for membership to come to.

Of course as your Administrator, I am responsible for all areas of Akisqnuk First Nation, and the list of my duties is far too long and varied to discuss here. I hope you will all drop by to chat with me any time, and I would be more than happy to provide you with more detail of what I do for your community in my position.

I am very excited about future opportunities that lie ahead for Akisqnuk First Nation, and I will continue to work diligently to ensure that all the directives from this community become realities. **Your** vision becomes 'our' vision, and all staff working for AFN will do their part through the complex work, advocacy, stewardship, and responsibility they undertake to achieve the goals of the community, while doing so in an fully accountable and transparent way.

On behalf of myself and all the staff, we are looking forward to the work we will undertake in the coming year, and we will be excited to share with you our accomplishments and successes along the way.

Thank you, *Wendy Cullum*

Adrian Bergles

Lands and Economic Manager

Kí'suk Kyukyít

Over the past eight years that I have worked for the Akisqnuq First Nation I have gotten to know it and many Akisqnuqniks quite well. This past June that experience led to my promotion from Communications Coordinator to Lands and Economic Manager.

Lands

As Lands Manager one of the most exciting things I get to do is help the community toward assuming legal management authority of its own reserve lands — Columbia Lake I.R. No. 3. Currently the legal manager of the Akisqnuq First Nation reserve is the Department of Indian and Northern Affairs.

Development of this land code — if adopted by Akisqnuqniks at referendum planned for about 18 months from now — will allow Akisqnuqniks greater control over the reserve without Aboriginal Affairs' interference. It will replace all Indian Act land provisions. Study after study show that the key to economic success is autonomy over one's own land.

It is important to remember that Council has entered into this process and at the end of the day it will be the ʔAq̓sma̓nik who decide if self-management of reserve lands is right for them. It is important to know that a Land Code applies only to the reserve itself and would not affect: the Ktunaxa Treaty negotiation process; taxation; Ktunaxa rights and title; land claims; certificates of possession.

A Land Code information meeting will be held at the Akisqnuq Band Hall on the evening of **November 13, 2014**. I encourage all Akisqnuqniks to attend.

In the coming months the plan is to hire a Land Code assistant, a community member who will help with communication to band members on and off reserve related to the Land Code. Community meetings will be held at Akisqnuq and possibly in Cranbrook also to get the word out as far and wide as possible.

In other land management matters, I continue to do regular land transactions, as instructed by Council, under the Indian Act — currently the only instrument the First Nation has.

The Ministerial Order has (finally) been passed for the referendum held in 2011 extending the designation at Indian Beach Estates, and it is expected that the same will soon happen for Lot 37-4, the commercial lot at the northern end of the Reserve.

Adrian Bergles

Lands and Economic Manager

Economic

Economic Manager is also a key part of my job description. This has seen me working to get several of the band's core businesses back on track. Recently and in the near future much consideration and work has gone into the Band's guide outfitting territory and the highway billboards on band land.

Also I have been tasked with overseeing work related to replaceable and non-replaceable forest licenses held by the First Nation. Direction has been given to sell some of the timber from the non-replaceable licenses to Canfor. I am working with the Board of Directors of the Bands Natural Resource Company — which is called the Akisqnuq Natural Resources Corporation — to strategize around the replaceable forest license, which will run for at least the next 15 years, to provide ongoing opportunities to Akisqnuqnik people and businesses.

Communication

This is a holdover from my old job and I continue to do some essential communication duties for the First Nation. These include editing and compiling reports (like this annual report you are reading), doing the community newsletter, updating the First Nation's website, and other duties as required.

As always I am pleased and humbled to be an employee of the Akisqnuq First Nation. I do respect very much the land and people of this magnificent area. I want to see the First Nation and its people succeed and do my best to make this come to reality.

I try to remain very approachable and can be **contacted if you have any questions** on land management, the First Nation's economic endeavours, or just about anything to do with the First Nation. If I don't have the answer immediately I will do my best to get it, or put you in touch with someone who has that bit of information.

Hu sukiᑦᑕukni

Adrian Bergles



Kaylene Earl

Lakeshore Resort and Campground Manager

The Lakeshore Resort and Campground, located just a few short kilometres north of Fairmont Hot Springs on Highway 93/95, is a 100% owned and operated Akisqnuq First Nation business. Each year it is successfully becoming more and more a tourist destination of Columbia Valley. This has been proven as we have doubled the guest occupancy rate this past season over the previous season.

Legacy Hall at the Lakeshore Resort and Campground was booked for birthdays, family reunions and weddings this season, which also brought in overnight guests that never knew that Lakeshore Resort and Campground existed. Legacy Hall also hosted Elder-led Ktunaxa Legend nights which were open to the public which also brought people to the campground that had never been there before.

Filling up Lakeshore Resort and Campground is no small feat. Being Columbia Valley's largest lakeshore campground, it features 77 serviced and 72 non-serviced campsites. Of those 76 serviced lots, 62 were leased for this season, leaving eight serviced sites for overnight guests. Out of the weekends in the peak season (July and August) the "No Vacancy" sign was hung on six of the eight weeks compared to three times in the 2013 season and only once in the 2012 season. There is a waiting list for seasonal leases for next year of over 30 people.

The increase in traffic and visits to Lakeshore Resort and Campground can be attributed to more advertising and better highway visibility. A new website was launched this year which attributed 62.1% of our guest's bookings, return visits were 26.9%, friend's recommendations were 4.4%, and the Visitor Centres were 1.6%. The phone book, tradeshow, and driving by make up 5% of our guests. For the 2014 Business Excellence Awards, Lakeshore Resort and Campground placed in the top five of two categories.

On the website, there is also a link to Lakeshore Resort and Campground's Facebook page. The majority of the views have been from Canada, but others are from Germany, Ireland, Japan, USA, Australia, Spain, Italy and Mexico.

Lakeshore provided employment for 10 First Nation people, most of them having full time work hours of 40 hours per week. It reflects in how well the grounds are kept and the positive attitude throughout the campground as most of them are Akisqnuq community members and that are taking pride in their land and being able to share it with the guests.

Kaylene Earl



Patsy Nicholas

Health Program Manager

Ktunaxa Nation Council Home and Community Care Program

The Home and Community Care Program is provided to community who require assistance within their homes. Eligibility for assistance is based on medical need, as determined by an assessment performed by the community health nurse. The assessment will be utilized to set up a plan of care as determined by a health team, the team is comprised of the Ktunaxa Nation Council Community Health Nurse, the Akisqnuq First Nation Community Health Nurse and the Health Program Manager and the Health Care Aide and in some cases medical professions such as a family doctor. The health care aide will perform the duties outlined by the health team as determined by the health team.

First Nations Health Authority Medical Travel

The Medical transportation program provides benefits to clients to access medically required services not provided in the Columbia Valley. The program designed for reimbursement is meals, accommodations, and mileage at a rate set by First Nations Health Authority. The reimbursement is based on the following requirements: a confirmation of attendance to the appointment from the health facility/provider. The confirmation requires name of doctor or professional, address and phone number and for the appointment, date and time.

Water Quality

Water quality testing is performed by the water quality technician who is contracted by Akisqnuq First Nation. The technician performs the testing and the results are submitted to the band and First Nations Health Authority.

Health Program Funds

Health program funding is administered by Akisqnuq First Nation. The funding covers the Community Health Representative and National Native Alcohol and Drug Programs, Community Health Nurse. The programs offered are Brighter Futures, Prenatal Nutrition, Mental Health: Building Healthy Community, and Diabetes.

Patsy Nicholas



Stephanie Sam

Education Manger

Elementary / Secondary

This past year, 2013/2014, we had 12 students in Elementary/Secondary included on our Nominal Roll. We had one student at Eileen Madson Primary School, and three students at Windermere Elementary School, and Eight students at David Thompson Secondary School (The Nominal Roll is the report we send to AANDC annually. Our funding for Elementary/Secondary is based on this report).

We have a Local Education Agreement with Rocky Mountain School District #6, which is monitored by our Aboriginal Council on Education (ACE). Included on the ACE, we have the Education Manager, a Council Representative and a Parent Representative, along with various representatives from the School District.

The Education Manager has ongoing communication with the Aboriginal Education Support Workers at any schools where Akisqnuq Students attend, to ensure that we are aware of issues and difficulties, in order to provide support as required. We are also available to assist in some areas, at the request of parents or students.

We have also encouraged our parents to participate in any activities, etc. that we offer for Akisqnuq Parents. These are normally for parents of any of our school age children, and any community families with school age children are welcome to participate. Last year, in order to address the issue of healthy family meals on budget and time constraints, we provided all of the in-community homes with elementary or secondary students various supplies and a great deal of information to encourage crock pot cooking. There are many different meals that can be prepared with these, and so far, we have had positive feedback from the families. We have not determined the focus for this year, but welcome any suggestions. The Parents' Club, is supported by grants through First Nations Education Steering Committee and the ongoing participation of our parents! If you are interested in participating in this initiative, please let me know.

Post Secondary

We were able to provide support to five post secondary students to complete their studies towards their career goals. Two successfully completed their programs, and others are still continuing on with their studies.

We also have a number of students living elsewhere, and so to all of our students: We congratulate you on your individual successes, and wish you well in your future educational endeavors!

It brings such a great feeling, after seeing a student make their way through their post-secondary program, and once completed, send a picture to our office with a big "thanks" for the support. We have included a couple of these with this report, so you can be witness to their success

Stephanie Sam

Education Manger

Post Secondary report continued. . .

David



After three years, this last April I completed Law degree at the University of Toronto. Before that I graduated from the University of Calgary with a B.A., majoring in Political Science. I have since moved back to Calgary and am articling with the firm Osler, Hoskin & Harcourt LLP. Articling takes twelve months. In addition to articling I must also complete the mandatory program delivered through the Canadian Centre for Professional Legal Education before I can be accredited as a lawyer. It is my intention to be called to the Law Society of Alberta in Summer 2015 and to continue working with the Osler.

Throughout my schooling I have always recognized that you need to put in the effort when it is required and on top of that it has always worked best for me when I kept an open mind and pursued interesting opportunities when they presented themselves. It's difficult to plan exactly where you will go; things change and people are often confused as to where they want to go. By following this approach I've found that things should work out ok.

I'd like to thank the Nation for supporting me throughout all my years of study. I hope to one day pay it forward to others pursuing a post-secondary education. I'd like to thank you personally Stephanie for all the support you and the Nation have given me through the years. Now that I'm back out west I'm hoping I get the opportunity to connect more with the Nation, and learn more about our ways and people. Thanks very much Stephanie!

Regards, David

Rachel

I completed the Master's in Development Practice Program with a focus on indigenous development at the University of Winnipeg. The program was two years and consisted of coursework, applied research, and two three-month practicums. I chose to focus on indigenous health and wellbeing. One was in northern Manitoba, working in the Health Division at Norway House Cree Nation. The second was working with the Population Council in Nairobi, Kenya. My degree prepared me for my current position as a Policy Analyst at the First Nations Health Authority. The FNHA is the first province-wide health authority of its kind in Canada and I am excited to be part of this transformational and cutting-edge work!



To aspiring students, I would want to say to remember your goals and the people around you. I couldn't have completed my education without my family and friends. Always remember to balance your time studying, working, relaxing, and playing and remember to engage in self care. Lastly, I would not have been able to get where I am without the continual support of the Band and our community and I am so grateful to be back in BC serving our people! Thanks, Rachel

Stephanie Sam

Education Manger

Aboriginal Mentorship and Training Association (AMTA)

We have had the opportunity to work with AMTA, with referrals for programs, and assisting clients in their Educational Training with AMTA.

Here is the update for their programming, as received from AMTA:

“ AMTA is pleased to have the opportunity to work with 26 individuals from the Akisqnuq community. Since the fall of 2012 we have been able to provide training through the following programming:

Test of Workplace Essential Skills (TOWES) assessments; Pathways to Success; Heavy Equipment Operator; Environmental Monitoring; Community Building Maintenance; Introduction to Office Skills; Introduction to Industrial Workplaces; Native Plant Horticulture Program.

There has been an investment of approximately \$140,000 in AMTA candidates from the Akisqnuq community.”

Language and Culture

Last year, we partnered with the Ktunaxa Nation Traditional Knowledge and Language Sector to participate in various workshops. (i.e. Regalia/Moccasin making workshops.)

Thanks to funding provided by Columbia Basin Trust, we also held a Youth Cultural Connections Camp at Lakeshore Campground. This was well attended by Youth of all ages, from our Nation, as well as other Ktunaxa Kinbasket Child and Family Services Society clients and their families.

We were honored to have Knowledge Keepers from across our Nation attend and share some of their knowledge with us all. Activities included history, drumming, traditional games, stick games, storytelling, beading, as well as many others.

This was a wonderful opportunity for our People to come together, learn together, and make connections and lasting friendships! **Perhaps we can have this again in 2015 Let's get planning!**

Alfred Joseph has been contracted to provide our community with Language Lessons. He refers to it as “Language Tuesdays” and has a schedule to meet the needs of many groups in the Community:

Little Badger Program

Staff of Akisqnuq First Nation (KKCFSS Staff are included in this as well)

High School Students

Adults in Community

Alfred has a number of ideas on making the lessons accessible to anyone interested in learning, and you are encouraged to contact Alfred if you would like to attend, or have ideas for the continuance and success of the program!

Stephanie Sam

Education Manger

Aboriginal Head Start Program

This is for children Ages 0-6, and their families. We are currently confirming plans for this program, for the 2014/2015 year, but invite you to participate. If interested, please contact the Education Department to ensure up to date contact information is on file for programming.

Again, if you have any suggestions for any of the programs provided by the Education Department here at Akisqnuq First Nation, please submit them.

If you have any questions about any of the programs and services we provide, please contact me.

(250) 342-6301 ext. 3807 email: ssam@akisqnuq.org

Taxas,

Stephanie Sam



Dolores Varga

Housing and Social Assistance Manager

Programs and services of the Social Development Department:

- Continue to provide lunch cards at David Thompson Secondary High School;
- Provide hot lunches to children at elementary schools;
- Provide lunch and snacks for Out of School Program during BC teachers strike;
- Provide several meals at Elders lunches;
- Provide snacks and meals at community events;
- Deliver Christmas hampers to each home at Akisqnuq;
- Provide door prizes to various community events;
- Organize community events;
- Deliver Social Assistance Program;
- Provide two elk, cut and wrapped, for those in need.

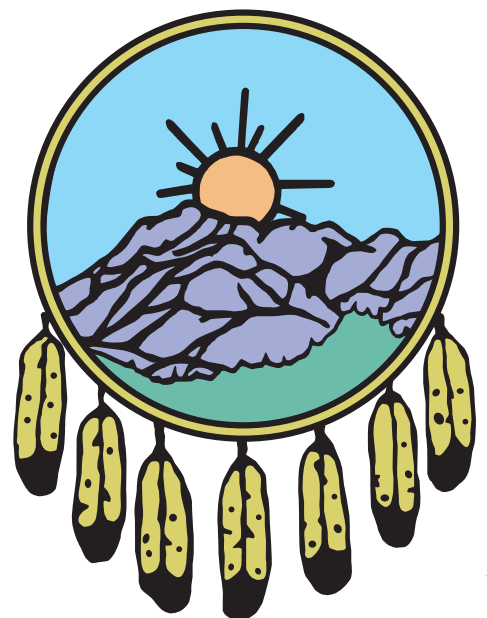
Housing Program

- Completed renovations to three Akisqnuq First Nation rental homes;
- One renovation still in progress;
- Three privately-owned homes under going Residential Rehabilitation Assistance Program renovations;
- Planning and building of a new band-owned home.

Dolores Varga



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Nation 2014
Audited Financial
Statements



Akisqnuq First Nation
Consolidated Financial Statements
March 31, 2014

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ʔAKISQNUK FIRST NATION

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Band Office: 250.342.6301 • Fax: 250.342.9693

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Akisqnuq First Nation are the responsibility of management and have been approved by the Chief and Financial Officer.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

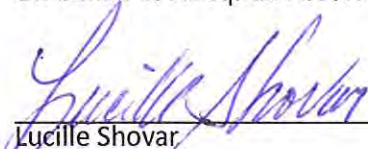
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and are ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, Chartered Accountants, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Akisqnuq First Nation and meet when required.

On behalf of Akisqnuq First Nation:



Lucille Shovar
Council



Lorna Pollock
Financial Officer



Tel: 250 426 4285
Fax: 250 426 8886
www.bdo.ca

BDO Canada LLP
35 - 10th Avenue S
Cranbrook BC V1C 2M9 Canada

Independent Auditor's Report

To the Members of Akisqnuq First Nation

We have audited the accompanying financial statements of the Akisqnuq First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statements of financial activities, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Akisqnuq First Nation as at March 31, 2014 and its financial performance, cash flows and changes in net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

BDO Canada LLP

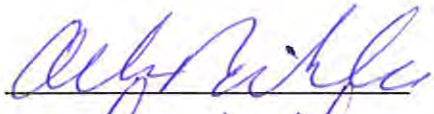

Chartered Accountants

Cranbrook, BC
October 8, 2014

**AKISQNUK FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

March 31	2014	2013
Financial Assets		
Cash and short-term investments (Note 2)	\$ 2,779,540	\$ 2,948,334
Restricted cash (Note 2)	3,844,749	3,289,752
Accounts receivable (Note 3)	397,873	528,415
Long-term investments (Note 4)	115,737	124,761
Due from related parties	740,367	249,006
	<u>7,878,266</u>	<u>7,140,268</u>
Financial Liabilities		
Damage deposits	14,600	10,200
Accounts payable and accrued liabilities (Note 5)	291,845	240,987
Due to related parties	109,577	13,277
Deferred revenue (Note 6)	616,273	702,945
Long-term debt (Note 7)	56,987	198,289
Due to members (Note 8)	27,200	23,600
	<u>1,116,482</u>	<u>1,189,298</u>
Net Financial Assets	6,761,784	5,950,971
Non-Financial Assets		
Tangible capital assets (Note 9)	5,312,936	5,534,366
Prepaid expenses	35,380	31,980
	<u>5,348,316</u>	<u>5,566,346</u>
Accumulated Surplus (Note 10)	\$ 12,110,100	\$ 11,517,316

On behalf of the Council:

AKISQNUK FIRST NATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended March 31	2014	2014	2013
	<i>Budget</i>	<i>Actual</i>	<i>Actual</i> (Note 1 & 14)
Revenues			
AANDC	\$ 809,608	\$ 1,025,278	\$ 941,328
IMBA Contributions and Other Income	209,550	318,038	79,110
Leases and rentals	986,195	867,251	467,452
First Nations Goods and Services Tax	401,387	390,320	401,387
Ktunaxa Nation Council (Note 13)	217,387	431,007	414,208
Property taxation	340,000	328,209	330,854
Province of British Columbia	53,421	-	120,000
Interest	71,650	104,097	72,124
Health Canada	280,930	273,407	250,568
First Nations Health Authority		17,764	
First Nations Education Steering Committee	1,000	3,816	4,381
Housing tenants - rent	36,300	32,207	30,000
	<u>3,407,428</u>	<u>3,791,393</u>	<u>3,111,413</u>
Expenses (Note 17)			
Administration	428,850	642,159	336,486
Rights and title	7,200	53,023	163,367
Community facility and maintenance	337,712	443,178	340,703
Education	199,865	274,552	342,460
Health programs	284,300	191,694	256,531
Land and resource management	166,820	240,125	165,101
Social development	125,537	177,625	119,556
Taxation	121,300	126,424	121,326
Housing	230,210	122,946	83,250
Governance and culture	197,000	200,312	210,853
Economic development	80,000	109,516	12,891
Campground	362,500	269,759	364,583
Amortization	-	347,295	354,242
	<u>2,541,294</u>	<u>3,198,609</u>	<u>2,871,349</u>
Annual surplus for the year	<u>866,134</u>	<u>592,784</u>	<u>240,064</u>
Net assets			
As previously stated	11,517,316	11,434,768	10,922,007
Prior period adjustments (Note 1)	-	82,548	355,245
Accumulated surplus, beginning of year	<u>11,517,316</u>	<u>11,517,316</u>	<u>11,277,252</u>
Accumulated surplus, end of year	<u>\$ 12,383,450</u>	<u>\$ 12,110,100</u>	<u>\$ 11,517,316</u>

AKISQNUK FIRST NATION
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended March 31	<i>2014</i>	2014	2013
	<i>Budget</i>	Actual	Actual (Note 1 & 14)
Annual surplus (as restated)	\$ 866,134	\$ 592,784	\$ 240,064
Acquisition of tangible capital assets	-	(125,865)	(448,203)
Amortization of tangible capital assets	-	347,295	354,242
Change in prepaid expenses	-	(3,400)	(10,711)
Net change in net financial assets	-	810,814	135,392
Net financial assets, beginning of year	5,743,172	5,950,971	5,815,579
Net financial assets, end of year	\$ 6,609,306	\$ 6,761,784	\$ 5,950,971

AKISQNUK FIRST NATION
CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31	2014	2013
		(Note 1)
Cash flows from operating activities		
Annual surplus for the year	\$ 592,784	\$ 240,064
Adjustment for		
(Gain) Loss on investments	9,024	(11,305)
Amortization	347,295	354,242
	<u>949,102</u>	<u>583,001</u>
Change in non-cash working capital items		
Accounts receivable	130,542	169,540
Accounts payable and accrued liabilities	55,258	89,792
Deferred revenue	(86,672)	382,855
Due to members	3,600	(2,000)
Prepaid expenses	(3,400)	(10,711)
	<u>99,328</u>	<u>629,476</u>
Cash flows from investing activities		
Purchase of long-term investments	-	(3)
Purchase of capital assets	(125,865)	(448,203)
	<u>(125,865)</u>	<u>(448,206)</u>
Cash flows from financing activities		
Repayment of long-term debt	(141,302)	(81,198)
Repayments from (advances to) related parties	(395,061)	(309,590)
	<u>(536,363)</u>	<u>(390,788)</u>
Increase in cash and short-term investments	386,203	373,483
Cash and short-term investments, beginning of year	6,238,086	5,864,603
Cash and short-term investments, end of year	\$ 6,624,289	\$ 6,238,086
Represented by:		
Cash and short-term investments	\$ 2,779,540	\$ 2,948,334
Restricted cash	3,844,749	3,289,752
	<u>\$ 6,624,289</u>	<u>\$ 6,238,086</u>

AKISQNUK FIRST NATION
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR YEAR ENDED MARCH 31ST 2014

These consolidated financial statements are prepared in accordance with Canadian Public sector accounting standards. The significant policies are detailed as follows:

(a) Basis of Presentation

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for government entities, as defined by the *Public Sector Accounting Board of the Canadian Institute of Chartered Accountants*. As such these financial statements are in accordance with the Year End Reporting Handbook for Department of Aboriginal Affairs and Northern Development Funding Arrangements.

(b) Principles of Financial Reporting/Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenses, changes in net financial assets and cash flows of the reporting entity. The reporting entity is comprised of all of the organizations that are owned or controlled by Akisqnuk First Nation and are, therefore, accountable to the Band for the administration of their financial affairs and resources.

All inter-organization accounts and transactions have been eliminated on consolidation. In order to present the financial activities for each organization, transactions amongst organizations have not been eliminated in the supplementary financial information.

First Nation business enterprises, which are owned or controlled either directly or indirectly by the First Nation, are included in the consolidated financial statements using the modified equity method. These include:

Eva Joseph Learning and Cultural Society
Akisqnuk Natural Resources Corporation
0910003 B.C. Ltd.

(c) Government Business Enterprises

Long term investments in entities in which the Akisqnuk First Nation holds a significant influence are recorded using the modified equity method, meaning the band would record its share of the government business entity's net income each year on the bands consolidated statement of operations. Long term investments in entities in which the Akisqnuk First Nation does not hold a significant influence are recorded at cost. If there has been permanent decline in the value of these investments, it is written down to its net realizable value.

AKISQNUK FIRST NATION
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR YEAR ENDED MARCH 31ST 2014

(d) Tangible Capital Assets

Purchased or constructed tangible capital assets are recorded at cost less accumulated amortization. The cost of a tangible capital asset includes the purchase price and other acquisition costs such as installation costs, design and engineering fees, legal fees, survey costs, site preparation costs, freight chargers, transportation, insurance costs and duties. Tangible capital assets donated are recorded at fair value at the date of the contribution with a corresponding amount recorded in revenue. Proceeds relating to the disposal of capital assets are recorded in operations. The capital assets disposed of are reduced at actual cost less accumulated amortization with a corresponding decrease in equity.

(e) Amortization

Tangible capital assets are amortized annually over their expected useful life on a straight line basis at the following rates:

Buildings	4%
Equipment	20%
Vehicles	30%
Computer Equipment and Hardware	55%

(f) Revenue Recognition

Government funding and grant revenue is recognized as it becomes receivable under the terms of the applicable funding agreements and is recorded in the period in which the resources are used for the purpose specified in the agreement. Restricted funding received which relates to a subsequent fiscal period is reported as deferred revenue until the resources are used for the purpose or purposes specified and classified as such on the statement of financial position.

Rental revenue is recognized on a straight line basis as it becomes receivable under the terms of the rental agreement.

Taxation revenues are accrued and recorded during the period that the related taxes apply. Sale of services and user fee revenues are recognized when the service or product is provided.

Sales of goods and other revenue from services provided is recognized based on performance relative to established targets.

AKISQNUK FIRST NATION
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR YEAR ENDED MARCH 31ST 2014

(g) Budget Figures

The budget figures are from the financial plan by-law adopted by Chief and Council each year. Subsequent amendments have been made by Chief and Council to reflect changes in the budget as required.

(h) Financial Instruments

The Akisqnuq First Nation recognizes and measures financial assets and financial liabilities on the balance sheet when it becomes a party to the contractual provisions of a financial instrument. All transactions related to financial instruments are recorded on a trade date or settlement date basis. All financial instruments are measured at fair value on initial recognition. Financial instruments are subsequently measured at amortized cost as the Akisqnuq First Nation has not entered into any derivate contracts and it does not hold any investments in equity instruments quoted on an active market. Since no financial instruments are measured at fair value after initial recognition, a Statement of Remeasurement Gains and Losses has not been presented in these financial statements.

(i) Government Transfers

Government Transfers, which include legislative grants, are recognized in the financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amount can be made.

(j) Use of Estimates

The preparation of financial statements in accordance with Canadian Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

1) Prior Period Adjustment

During the year ended March 31, 2014, the Akisqnuk First Nation determined that prior period adjustments were required as follows:

Long-term investments

The prior year's financial statements did not report an investment in Ktunaxa Holdings Limited Partnership for \$85,659. Long-term investments were increased by \$85,659 to include the investment and an offsetting increase to income for \$11,305 and to opening accumulated surplus for \$74,354.

Tangible capital assets

The prior year's financial statements overstated tangible capital assets by \$1,163 due to some amortization not being recorded. To correct this error an adjustment was made to each of tangible capital assets and accumulated surplus for \$1,163.

2) Cash, Short-term Investments and Restricted Cash

The Akisqnuk First Nation maintains its cash balance in several financial institutions in British Columbia. The Canadian Deposit Insurance Corporation (CDIC) insures each of these accounts up to \$100,000. The aggregate funds held in each institution may exceed the CDIC insured limit from time to time and specific funds held by each institution may not be covered by CDIC insurance. Management does not anticipate any material effect on the financial position of the Band as a result of these concentrations.

	2014	2013
Trust fund on deposit with AANDC	\$3,821,059	\$3,289,752
Due to Band Members	23,690	23,600
Unrestricted cash	2,779,540	2,924,734
	\$6,624,289	\$6,238,086

Short-term investments of \$134,362 (2013 - \$248,336) within the cash balance are comprised of a number of term deposits bearing interest at rates varying from 0.8% to 2.5% with maturity dates extending to April 2015.

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

3) Accounts Receivable

	2014	2013
Housing	\$214,971	\$224,968
Program receivables	200,618	278,771
Property taxes	34,281	49,355
Campground	27,906	35,000
FNGST	33,531	33,531
	511,307	621,625
Less: allowance for doubtful accounts	113,434	93,210
	\$397,873	\$528,415

4) Long-term Investments

	2014	2013
All Nations Trust Company 38,510 class A common shares, at cost	\$38,510	\$38,510
Ktunaxa Holdings Limited Partnership, 20% owned by the First Nation	76,635	85,659
SEM Holdings Ltd. 20% beneficial interest in one common shares at cost	20	20
SEM Resort Ltd. - 20% of 33% beneficial interest in common shares, at cost	1	1
Nupqu Development Corporation, 20% beneficial interest in one common share, at cost	1	1
St. Eugene Mission Development Corporation (inactive)	1	1
0910003 B.C. Ltd.(inactive)	1	1
Akisqnuq Natural Resource Corporation, wholly-owned by the First Nation	3	3
Eva Joseph Learning and Cultural Society, wholly-owned by the First Nation	1	1
Sunlife Financial Inc, at cost, (fair value 2014 - \$21,590; 2013- \$15,634)	564	564
	\$115,737	\$124,761

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

The following summary discloses the condensed financial information of the business partnership and enterprises wholly owned by the First Nation:

(a) Summary of Financial Position

	2014	2013
Assets		
Cash and short term investments	\$9,082	\$19,791
Accounts receivable	117,709	-
Investments	81,222	88,746
Due from related parties	109,577	-
Capital assets	14,042	14,042
Total Assets	<u>331,632</u>	<u>122,579</u>
Liabilities		
Accounts payable and accrued liabilities	4,580	3,080
Due to related parties	525,543	59,155
Total Liabilities	<u>530,123</u>	<u>62,235</u>
Net Assets (Liabilities)	<u>\$(198,491)</u>	<u>\$60,344</u>

(b) Summary of Financial Activities

	2014	2013
Total Revenues	\$393,007	\$12,887
Total Expenses	702,016	1,580
Net income (loss) for the year	<u>\$(309,009)</u>	<u>\$11,307</u>

5) Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities are the following amounts owing to AANDC under program funding:

	2014	2013
In home care	\$16,116	\$7,056
Child out of parental home 2013	2,565	2,565
Local education agreement 2013	6,195	6,195
	<u>\$24,876</u>	<u>\$15,816</u>

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

6) Deferred Revenue

Deferred revenue represents monies received of which the funds are restricted for specific projects or programs where the expenditures have not yet been incurred.

	2014	2013
Unexpended AANDC funding	\$3,844	\$ 4,958
Campground leases	287,000	267,000
Indian Beach Estate lease	325,429	332,693
Other	-	98,294
	\$616,273	\$ 702,945

7) Long-term Debt

	2014	2013
Peace Hills Trust		
Secured by redirection of AANDC funding, repayable in monthly installments of \$7,150 including interest at Peace Hills Trust prime rate plus 2.75%. Due June 2014. Effective interest rate is 6.5% at March 31, 2014.	\$24,487	\$ 105,789
Modern Games Legal Settlement		
Non-interest bearing, repayable at \$5,000 per year until April 2, 2021 at which time the remainder is due in full. Should there be a default in payment, each of the named parties are held liable for the full amount of unpaid debt. As at March 31, 2014 the full amount of the unpaid debt for all of the parties combined is \$162,500. An accelerated payment plan was instituted in 2014. Subsequent to year end, the debt was settled.	32,500	92,500
	\$56,987	\$ 198,289

8) Due to Members

During 2011, Indian Beach Estates Management Corporation, upon a successful referendum, paid the First Nation a \$100,000 signing bonus, which was distributed equally to all Akisqnuk Band Members registered as of June 29, 2011. Monies allotted to children under the age of 18 are held in trust with the Band until they reach 18 years of age.

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

9) Tangible Capital Assets

For the year ending March 31, 2014, the First Nation has complied with Section 3150, Tangible Capital Assets of the Public Sector Accounting Board Handbook. Section 3150 requires the capitalization and amortization of tangible capital assets in the financial statements. Among other disclosures, Section 3150 requires disclosure of information for each major class of tangible capital assets for which all the relevant information can be provided for the complete stock of tangible capital assets of that category.

	LAND	INFRASTRUCTURE	BUILDINGS	EQUIPMENT	AUTOMOBILE	COMPUTER EQUIPMENT & HARDWARE	2014 TOTAL
COST, BEGINNING OF YEAR	\$10,000	\$4,982,960	\$4,431,345	\$220,906	\$96,099	\$66,125	\$9,807,434
ACQUISITIONS		102,648		12,528	5,900	4,789	125,865
DISPOSAL							
COST, END OF YEAR	\$10,000	\$5,085,608	\$4,431,345	\$233,434	\$101,999	\$70,914	\$9,933,300
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR	-	\$1,430,130	\$2,523,454	\$208,952	\$92,349	\$18,184	\$4,273,069
AMORTIZATION		190,494	139,911	5,438	4,635	6,817	347,295
ACCUMULATED AMORTIZATION, END OF YEAR		\$1,620,624	\$2,663,365	\$214,390	\$96,984	\$25,001	\$4,620,364
NET CARRYING AMOUNT, END OF YEAR	\$10,000	\$3,464,985	\$1,767,980	\$19,044	\$5,015	\$45,912	\$5,312,936

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

9) Tangible Capital Assets (continued)

	LAND	INFRASTRUCTURE	BUILDINGS	EQUIPMENT	AUTOMOBILE	COMPUTER EQUIPMENT & HARDWARE	2013 TOTAL
COST, BEGINNING OF YEAR	\$10,000	\$4,887,836	\$4,148,783	\$216,512	\$96,099	\$ -	\$9,359,231
ACQUISITIONS	-	95,124	282,561	4,393	-	66,125	448,203
DISPOSAL	-	-	-	-	-	-	-
COST, END OF YEAR	\$10,000	\$4,982,960	\$4,431,345	\$220,906	\$96,099	\$66,125	\$9,807,434
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR	-	\$1,248,965	\$2,376,337	\$204,512	\$87,849	-	\$3,917,663
AMORTIZATION	-	181,165	147,117	4,439	4,500	18,184	355,405
ACCUMULATED AMORTIZATION, END OF YEAR	-	\$1,430,130	\$2,523,454	\$208,952	\$92,349	\$18,184	\$4,273,069
NET CARRYING AMOUNT, END OF YEAR	\$10,000	\$3,552,830	\$1,907,891	\$11,954	\$3,750	\$47,941	\$5,534,366

10) Accumulated Surplus

The First Nation segregates its accumulated surplus into the following categories:

	2014	2013
Unrestricted operating equity	\$2,952,415	\$ 2,693,198
Equity in tangible capital assets	5,312,936	5,534,366
Externally restricted equity	3,844,749	3,289,752
	<u>\$12,110,100</u>	<u>\$ 11,517,316</u>

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

11) Restricted Equity

Trust Funds on deposit with Aboriginal Affairs and Northern Development Canada ("AANDC") consist of the following:

	Beginning balance	Contribution	Interest	Approved expenditures	Ending balance
Capital	\$ 34,544	-	-	-	\$34,544
Revenue	3,255,208	433,906	97,401	-	3,786,515
	<u>\$ 3,289,752</u>	<u>\$433,906</u>	<u>\$97,401</u>	<u>-</u>	<u>\$3,821,059</u>

The Trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. These funds are restricted in their use, of which the First Nation is generally permitted to use for a purpose that will promote the general progress and welfare of the First Nation and its members. The management of these funds is primarily governed by the sections of the Indian Act.

12) Equity in Capital Assets

	2014	2013
Balance beginning of year (as restated)	\$5,534,366	\$ 5,441,568
Purchase of capital assets	125,865	448,203
Amortization	(347,295)	(355,405)
Balance, end of year	<u>\$5,312,936</u>	<u>\$ 5,534,366</u>

13) Related Party Transactions

The Akisqnuq First Nation is one of four Indian Bands that comprise the Ktunaxa Nation Council ("KNC"). Transactions with the Nation Council during the year are as follows:

Revenue was \$431,007 (2013 - \$414,208) which includes an amount of \$153,036 in host local government payments and \$233,081 in forestry sharing revenue. In addition, \$7,000 was received for meeting, travel and other reimbursements.

Akisqnuq First Nation received \$21,000 from Ktunaxa Kinbasket Child and Family Service Society, \$10,800 from the Ktunaxa Resource Stewardship program, and \$6,090 from Adult Community Based Learning in office space rent.

These transactions are in the normal course of operation and are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

AKISQNUK FIRST NATION
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR YEAR END MARCH 31ST 2014

14) Employee Future Benefits

The Band matches employee contributions to a defined contribution plan for employees which is administered by the Great West Life Assurance Company (issued by London Life). The total pension expense, representing employer contributions to the plan for the year, was \$18,012 (2013 - \$11,204).

15) Comparative Figures

Certain comparative figures from the prior year presented in these financial statements have been restated to conform to the current year's presentation. These restatements had no net effect on the annual or accumulated surpluses.

16) Economic Dependence

Akisqnuq First Nation receives a major portion of its revenue pursuant to funding arrangements with Aboriginal Affairs and Northern Development Canada (AANDC), as detailed by a comprehensive funding agreement.

17) Expenses by Object

	2014		2013
Amortization	\$347,295	\$	355,406
Bad debt	2,097		294,700
Business and development	40,730		210,862
Donations and culture	27,265		42,084
Health programs	37,774		46,348
Honoraria	84,230		101,578
Insurance	47,782		53,336
Interest and bank charges	15,482		12,194
Material and supplies	40,573		10,240
Office and miscellaneous	172,392		93,312
Professional development	37,644		25,338
Professional fees	258,740		209,632
Repairs and maintenance	335,706		118,350
Social programs	86,167		86,887
Taxation	62,977		72,327
Telephone and internet	25,221		20,294
Travel	24,610		30,621
Tuition and education	220,580		282,464
Utilities	50,352		27,399
Wages and benefits	1,193,580		777,977
Recovery and deferrals of AANDC funds	87,934		-
	<u>\$3,198,609</u>		<u>\$2,871,349</u>

18) Segmented Information

Akisqnuk First Nation is a First Nation community located in the Windermere Valley of British Columbia. Akisqnuk First Nation provides a variety of services to community members and receives funding from various federal and provincial government agencies to support the delivery of these services. Segmented reporting by program is used to account for the scope and significance of each service.

Administration, Governance and Finance

- a) Administration is responsible for overall governance and delivery of core operations, such as daily office procedures, as well as for advisory services and professional and institutional development.
- b) The Akisqnuk First Nation is controlled by a five member council. The Chief and Council provide the structure through which the First Nation sets and pursues their objectives, while reflecting the environment and interests of their community.
- c) As a governing authority Akisqnuk First Nation imposes a property tax on their reserve land. There are four broad types of property to which they charge taxes: land, improvements to land, personal property, and intangible property. The revenue earned is used to support the land and individuals living on it.
- d) Through learning resources and events the Akisqnuk first nation works to celebrate, raise awareness of, and preserve Aboriginal arts, culture and heritage.
- e) Indian Registry and Estates is responsible for the maintenance of Akisqnuk First Nations Band List and issuance of status cards.
- f) Through the lands program the First Nation provides a variety of program support, service and advice to Akisqnuk members with respect to a range of lands-related matters.
- g) The funds received through forestry on reserve land are unrestricted funds for the Akisqnuk First nation that can be used to capitalize on economic opportunities for the community.
- h) Community Facilities and Maintenance is responsible for the construction, acquisition, operations and maintenance of community infrastructure on reserves. This includes water supply, wastewater treatment and community buildings.
- i) FNGST is a tax on the consumption that occurs within reserve lands. The CRA administers the FNGST on behalf of the Akisqnuk First Nation and acts as the agent of the Akisqnuk First Nation for collecting and administering the tax and for enforcing the FNGST law. A portion of these remittances of FNGST is subject to a revenue sharing between the five Ktunaxa Bands.

18) Segmented Information (continued)

Community, Health and Education

- a) Akisqnuq First nation supports five social programs. With the goal of assisting members to become more self-sufficient; protect individuals and families at risk of violence; provide prevention supports that allow individuals and families to better care for their children; and support greater participation in the labour market.
- b) The Akisqnuq First Nations Education department assists students with receiving secondary and post-secondary quality education that provides them with the opportunity to acquire the skills needed to enter the labour market and be full participants in a strong Canadian economy.
- c) Akisqnuq First Nation works with other partners to help Akisqnuq members to improve their health and social well-being. Akisqnuq First Nation is responsible for safe water supplies on reserve and providing a range of Health programs including education, early childhood development, elder care, nutrition, diabetes, drug and alcohol support, and help for persons with disabilities.
- d) Akisqnuq First nation is working to increase the supply of safe and affordable housing through repairs of current homes and the development of new housing on reserve.

Economic Development

- a) Economic development is a policy intervention endeavor with aims of economic and social well-being of people. Increasing the bands participation in the economy through environmental grants is one way the First Nations is working to improve the well-being and quality of life of the Akisqnuq First Nation members.
- b) Lakeshore Resort offers 71 overnight sites and 79 seasonal RV leases. The campground provides employment opportunities and unrestricted revenue for the Akisqnuq First Nation.
- c) Through the business department the Akisqnuq First Nation is able to apply for and take on separate projects and business endeavors in various economic fields.
- d) Deals with the business of St Eugene Mission.

AKISQNUK FIRST NATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2014

18) Segmented Information (continued)

	Administration, Governance and Finance	Community, Health and Education	Economic Development	Total 2014	Total 2013
Revenues					
AANDC	\$632,344	\$378,325	\$14,609	\$1,025,278	941,328
IMBA contributions and other income	314,252	250	3,535	318,038	79,110
Leases and rentals			867,251	867,251	467,452
First Nations Goods and Services Tax	390,320			390,320	401,387
Ktunaxa Nation Council	239,081	28,090	163,836	431,007	414,208
Property taxation	328,209			328,209	330,854
Province of British Columbia				-	120,000
Interest	4,649	257	99,191	104,097	72,124
Health Canada		273,407		273,407	250,568
First Nations Health Authority		17,764		17,764	
First Nations Education Steering Committee		3,816		3,816	4,381
Housing tenants - rent		32,207		32,207	30,000
	<u>1,908,854</u>	<u>734,116</u>	<u>1,148,423</u>	<u>3,791,393</u>	<u>3,111,413</u>
Expenses					
Amortization	347,295			347,295	355,406
Bad debt		2,097		2,097	294,700
Business and development	40,730			40,730	210,862
Donations and culture	27,265			27,265	42,084
Health programs		37,774		37,774	46,348
Honoraria	84,230			84,230	101,578
Insurance	22,932	(498)	25,348	47,782	53,336
Interest and bank charges	8,859	16	6,607	15,482	12,194
Material and supplies	24,558	1,174	14,841	40,573	10,240
Office and miscellaneous	94,529	40,515	37,348	172,392	93,311
Professional development	34,675	2,314	655	37,644	25,338
Professional fees	169,313	14,405	75,023	258,740	209,632
Repairs and maintenance	187,642	96,233	51,831	335,705	118,350
Social programs		86,167		86,167	86,887
Taxation	62,977			62,977	72,327
Telephone and internet	23,333	191	1,698	25,221	20,294
Travel	16,694	2,136	5,781	24,610	30,621
Tuition and education		220,058		220,058	282,464
Utilities	37,330	2,343	10,678	50,352	27,399
Wages and benefits	841,153	202,960	149,467	1,193,580	777,977
Recovery and deferrals of AANDC funds	29,000	58,934		87,934	
	<u>2,052,516</u>	<u>766,817</u>	<u>379,275</u>	<u>3,198,609</u>	<u>2,871,349</u>
Surplus (deficit) for the year	<u>(\$143,662)</u>	<u>(\$32,702)</u>	<u>\$769,147</u>	<u>\$592,784</u>	<u>\$240,064</u>