

Algonquins of Barriere Lake
Consolidated Financial Statements
March 31, 2018

Algonquins of Barriere Lake

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For the year ended March 31, 2018

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Management and Third-Party Manager Responsibility

To the Community Members and Chief and Council of Algonquins of Barriere Lake:

The accompanying consolidated financial statements of Algonquins of Barriere Lake are the responsibility of management and the third-party manager and have been approved by Chief and Council.

The third-party manager is responsible for all Indigenous and Northern Affairs Canada and Health Canada funded programs included in the accompanying consolidated financial statements. Management is responsible for the overall preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management and the third-party manager design and maintain the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Council does not have any oversight authority over the third-party manager. However, Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Council is also responsible for recommending the appointment of the Nation's external auditors.

The independent auditor is appointed by Chief and Council on behalf of the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Council and management to discuss their audit findings.

October 31, 2018

"Original signed by Lemieux Nolet" Third-party Manager



Accounting Manager

Management and Third-Party Manager Responsibility

To the Community Members and Chief and Council of Algonquins of Barriere Lake:

The accompanying consolidated financial statements of Algonquins of Barriere Lake are the responsibility of management and the third-party manager and have been approved by Chief and Council.

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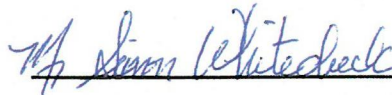
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The independent auditor is appointed by Chief and Council on behalf of the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Council and management to discuss their audit findings.

October 31, 2018

"Original signed by Lemieux Nolet" Third-party Manager



Accounting Manager

Independent Auditors' Report

To the Community Members and Chief and Council of Algonquins of Barriere Lake:

We have audited the accompanying consolidated financial statements of Algonquins of Barriere Lake, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, change in net debt, cash flows and the related schedules 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 auditors' 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Basis for Qualified Opinion

As there was no audit performed between 2006 and 2015, we are unable to determine if the opening balances should reflect any asset additions pertaining to those years. In this respect, we have not been able to determine whether any adjustments might be necessary to the opening and closing balances of tangible capital assets, amortization expense or accumulated surplus.

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Algonquins of Barriere Lake as at March 31, 2018 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Montréal, Québec

October 31, 2018

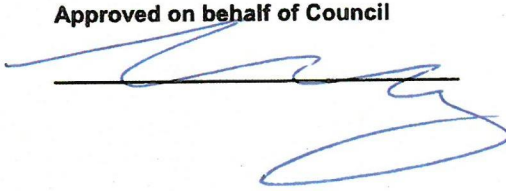
MNP SENCRL, sr | ¹

¹ CPA auditor, CA, public accountancy permit No. A124849

Algonquins of Barriere Lake
Consolidated Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Cash and cash equivalents (Note 3)	1,442,412	565,874
Accounts receivable (Note 4)	1,947,044	1,155,530
Total financial assets	3,389,456	1,721,404
Liabilities		
Accounts payable and accruals (Note 6)	2,687,124	1,659,896
Deferred revenue (Note 7)	1,239,836	505,808
Government funding repayable	334,420	249,671
Total liabilities	4,261,380	2,415,375
Net debt	(871,924)	(693,971)
Contingencies (Note 9)		
Non-financial assets		
Tangible capital assets (Schedule 1)	3,547,527	3,529,887
Prepaid expenses	115,828	136,622
Total non-financial assets	3,663,355	3,666,509
Accumulated surplus (Note 8)	2,791,431	2,972,538

Approved on behalf of Council


 Chief


 Councillor

Algonquins of Barriere Lake

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2018

	<i>Schedules</i>	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue				
Indigenous and Northern Affairs Canada		8,417,488	8,741,446	7,497,084
Health Canada		1,415,902	1,410,152	1,178,674
Secrétariat aux affaires autochtones		46,000	47,000	46,000
First Nations Human Resources Development Commission of Quebec		-	111,184	-
First Nations of Quebec and Labrador Health and Social Services Commission		-	42,439	-
First Nations Education Council		-	1,100	27,760
Avataq		-	-	6,300
Other revenue		105,883	214,137	198,834
Deferred revenue - prior year		143,914	505,808	-
Deferred revenue - current year		(132,232)	(1,239,836)	(505,808)
Repayment of funding		(45,000)	(84,749)	(94,207)
		9,951,955	9,748,681	8,354,637
Expenses				
Health and Community Services	3	1,572,650	1,458,922	1,132,344
Government Operations	4	757,726	696,392	700,321
Economic Development	5	87,208	87,208	119,956
Social Assistance	6	1,407,400	1,376,611	1,327,563
Education	7	3,884,405	3,752,859	3,261,514
Acquisition and Construction of Infrastructure Assets	8	231,074	738,897	434,327
Operation and Maintenance of Infrastructure Assets	9	1,109,845	1,235,654	1,048,660
Other	10	164,690	364,922	209,124
Capital	11	-	218,323	223,079
Total expenses (Schedule 2)		9,214,998	9,929,788	8,456,888
Deficit before other items		736,957	(181,107)	(102,251)
Other income (Note 11)		-	-	1,315,609
Surplus (deficit)		736,957	(181,107)	1,213,358
Accumulated surplus, beginning of year		2,972,538	2,972,538	1,759,180
Accumulated surplus, end of year		3,709,495	2,791,431	2,972,538

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2018

	2018 Budget	2018	2017
Annual surplus (deficit)	736,957	(181,107)	1,213,358
Purchases of tangible capital assets	-	(235,963)	(160,011)
Amortization of tangible capital assets	-	218,323	223,079
Acquisition of prepaid expenses	-	-	(136,622)
Use of prepaid expenses	-	20,794	-
Decrease (increase) in net debt	736,957	(177,953)	1,139,804
Net debt, beginning of year	(693,971)	(693,971)	(1,833,775)
Net debt, end of year	42,986	(871,924)	(693,971)

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Consolidated Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	9,775,944	8,616,158
Cash paid to suppliers	(6,293,082)	(6,911,457)
Cash paid to employees	(2,370,361)	(2,148,675)
	1,112,501	(443,974)
Capital activities		
Purchases of tangible capital assets	(235,963)	(160,011)
Increase (decrease) in cash resources	876,538	(603,985)
Cash resources, beginning of year	565,874	1,169,859
Cash resources, end of year	1,442,412	565,874

The accompanying notes are an integral part of these financial statements

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

1. Operations

Algonquins of Barriere Lake (the "First Nation") is located in the province of Quebec and provides various services to its members. Algonquins of Barriere Lake includes the Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada and are consistent with the accounting policies set out by the Department of Indigenous and Northern Affairs Canada ("INAC"). Significant aspects of the accounting policies adopted by the First Nation as follows:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities:

- Algonquins of Barriere Lake (Managed by Lemieux Nolet Inc.);
- 9231-7387 Quebec Inc.

All inter-entity balances have been eliminated on consolidation; however, transactions between programs have not been eliminated in order to present the results of operations for each specific program.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets are comprised of tangible capital assets and prepaid expenses.

Net debt

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

Segments

The First Nation conducts its business through nine reportable segments:

- Health and Community Services;
- Government Operations;
- Economic Development;
- Social Assistance;
- Education;
- Acquisition and Construction of Infrastructure Assets;
- Operation and Maintenance of Infrastructure Assets;
- Other; and
- Capital.

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

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Segments *(Continued from previous page)*

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

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

Cash and cash equivalents

Cash and cash equivalent include balances with banks and short-term investments with maturities of three months or less.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible capital assets are recorded at their fair value at the date of contribution. Tangible capital assets include acquired, built, developed and improved tangible capital assets whose useful life extends beyond one year and which are intended to be used on an ongoing basis for delivering services.

Amortization

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

	Method	Rates
Buildings	declining balance	4%
Roads	declining balance	5%
Machinery and equipment	declining balance	20%
Computer hardware	declining balance	30%
Vehicles	declining balance	30%

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus for the year.

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2018.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

As at March 31, 2018, the First Nation has not identified any contaminated sites, and therefore no liability has been recorded.

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Revenue recognition

Government transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funds held in Ottawa Trust Fund

Revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Other revenue

Other revenue is recognized when services have been provided, all significant contractual obligations have been satisfied and collectability is reasonably assured.

Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in surplus in the year in which they become known.

Funds held in Ottawa Trust Fund

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

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

Changes in accounting policies

PS 2200 Related Party Disclosures and PS 3420 Inter-Entity Transactions

Effective April 1, 2017, the First Nation adopted the recommendations relating to PS 2200 Related Party Disclosures and PS 3420 Inter-Entity Transactions, as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated.

These new Sections define a related party and establish disclosures required for related party transactions. Disclosure is required when related party transactions have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, a material financial effect on the financial statements. They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

There was no material impact on the financial statements of adopting the new Sections.

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

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

Changes in accounting policies *(Continued from previous page)*

PS 3210 Assets, PS 3320 Contingent Assets and PS 3380 Contractual Rights

Effective April 1, 2017, the First Nation adopted the recommendations relating to PS 3210 Assets, PS 3320 Contingent Assets, and PS 3380 Contractual Rights, as set out in the CPA Canada Public Sector Accounting Handbook. Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated.

PS 3210 Assets provides additional guidance to clarify the definition of assets set out in PS 1000 Financial Statement Concepts.

PS 3320 Contingent Assets establishes disclosure standards on contingent assets.

PS 3380 Contractual Rights establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Section are as follows:

- Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.
- Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.
- Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

There was no material impact on the financial statements of adopting the new Sections.

3. Cash and cash equivalents

	2018	2017
Cash on hand and balances in bank	1,356,865	482,104
Ottawa trust funds	85,547	83,770
	1,442,412	565,874

4. Accounts receivable

	2018	2017
Indigenous and Northern Affairs Canada	1,446,850	864,033
Health Canada	84,238	-
Secrétariat aux affaires autochtones	53,000	46,000
First Nations of Quebec and Labrador Health and Social Services Commission	52,357	9,918
First Nations Human Resources Development Commission of Quebec	111,184	-
First Nations Education Council	-	27,760
Salary advances	17,359	-
Commodity taxes receivable	92,515	118,134
Amounts receivable from previous third-party managers	80,445	80,445
Other	9,096	9,240
	1,947,044	1,155,530

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

5. Line of credit

The First Nation has access to an unsecured and unutilized \$100,000 line of credit which is interest bearing at prime plus 5%.

6. Accounts payable and accruals

	2018	2017
Accounts payable and accrued liabilities	2,662,951	1,624,337
Wage levies payable	18,405	4,301
Salaries payable	5,768	31,258
	2,687,124	1,659,896

7. Deferred revenue

The following table represents charges in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amount recognized as revenue</i>	<i>Balance, end of year</i>
Government operations	7,760	1,023,778	1,000,039	31,499
Education	460,242	4,182,823	3,888,511	754,554
Other	37,806	390,907	323,470	105,243
Health and community services	-	1,410,152	1,207,483	202,669
Acquisition and construction of infrastructure assets	-	1,006,068	874,597	131,471
Operation and maintenance of infrastructure assets	-	1,045,636	1,031,236	14,400
	505,808	9,059,364	8,325,336	1,239,836

8. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Ottawa Trust Funds	85,547	83,770
Tangible capital assets	3,547,527	3,529,887
Replacement reserve fund	39,535	17,171
Deficit	(881,178)	(658,290)
	2,791,431	2,972,538

Algonquins of Barriere Lake
Notes to the Consolidated Financial Statements
For the year ended March 31, 2018

9. Contingencies

- (a) The First Nation has entered in contribution agreements with various government departments. Funding received under these contribution agreements is subject to repayment upon final review by the various funders of the eligibility of the expenses.
- (b) The First Nation has filed a legal claim against the Government of Canada, along with two prior third-party managers, seeking damages of \$30 million for breach of fiduciary duty, breach of contract, interference with economic relations, and negligent misrepresentation. The outcome of this claim is not determinable at the date of these consolidated financial statements.
- (c) The First Nation has been placed under third party management by the Government of Canada ("Canada") on a continuous basis since July 2006. Consequently, Chief and Council has not been in a position to manage or control any aspect of its financial management at any time during this period. In addition to certain known liabilities that have been recorded in these financial statements, certain other liabilities may exist that Chief and Council are not aware of at the present time and that are not reflected in these consolidated financial statements.

Chief and Council has taken the position that Canada must indemnify, and keep indemnified, Algonquins of Barriere Lake from and against any and all claims and damages of whatever nature, including any interest and penalties being charged by any creditor, that have arisen during the third-party managers' tenure or that will arise as a result of being governed under third party management with no recourse. Any third-party managers' failure, wrongful action, or omission to act in the best financial interests of the community since July 2006 will result in Canada's direct liability to the creditor and / or Algonquins of Barriere Lake.

With regard to these claims or any future claims relating to the period that Council is under third party management, no reference to any expense, allocation, transfer, program deferrals and liabilities as payable or accrued or as a debt of any kind constitutes an admission of any legal obligation by Council to any party for any reason. More particularly, such references are made only to comply with Canadian public-sector accounting standards and do not include any authorization to make admissions as to legal obligations. For greater clarity, the approval of the consolidated financial statements by Council does not necessarily include an acknowledgement of any right enjoyed by any other party.

Any settlements of such debts and related funding to pay for same, will be recorded in the community financial statements in the year in which settlement occurs.

10. Government transfers

During the year, the First Nation recognized the following government transfers:

	<i>Operating</i>	<i>Deferrals and repayments</i>	<i>2018</i>	<i>2017</i>
Federal government transfers				
Indigenous and Northern Affairs Canada	8,741,446	(538,910)	8,202,536	6,971,305
Health Canada	1,410,152	(212,430)	1,197,722	1,142,244
First Nations Education Council	1,100	-	1,100	27,760
	10,152,698	(751,340)	9,401,358	8,141,309
Provincial government transfers				
Secrétariat aux affaires autochtones	47,000	(5,595)	41,405	8,194
Total government transfers	10,199,698	(756,935)	9,442,763	8,149,503

11. Other income

Included in other income are amounts relating to certain disputed debts from prior years which had been recorded in accounts payable and accrued liabilities. As the prescription period has expired, these debts have been written off.

Algonquins of Barriere Lake Notes to the Consolidated Financial Statements

For the year ended March 31, 2018

12. Economic dependence

Algonquins of Barriere Lake receives 97% (2017 - 97%) of its revenue from Indigenous and Northern Affairs Canada ("INAC") and other agencies of the Government of Canada. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

13. Compliance with laws and regulations

The First Nation is required by the *First Nations Financial Transparency Act* to submit its financial statements to Indigenous and Northern Affairs Canada, and post its financial statements on a website, within 120 days of year-end. As the First Nation had not done this, it is not in compliance with this law. The potential effect of the non-compliance is unknown.

14. Budget information

The disclosed budget information has been approved by the Third-party Manager of Algonquins of Barriere Lake.

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Buildings</i>	<i>Roads</i>	<i>Machinery and equipment</i>	<i>Vehicles</i>	<i>Computer hardware</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	6,352,609	2,205,000	3,616,950	507,432	133,409	12,815,400
Acquisition of tangible capital assets	152,479	-	83,484	-	-	235,963
Balance, end of year	6,505,088	2,205,000	3,700,434	507,432	133,409	13,051,363
Accumulated amortization						
Balance, beginning of year	3,561,055	1,815,941	3,333,237	498,631	78,649	9,287,513
Annual amortization	114,710	19,453	65,092	2,640	16,428	218,323
Balance, end of year	3,675,765	1,835,394	3,398,329	501,271	95,077	9,505,836
Net book value of tangible capital assets	2,829,323	369,606	302,105	6,161	38,332	3,545,527
2017	2,791,554	389,059	283,713	8,801	54,760	3,527,887

Algonquins of Barriere Lake
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2018

	<i>Subtotal</i>	<i>Land</i>	<i>2018</i>	<i>2017</i>
Cost				
Balance, beginning of year	12,815,400	2,000	12,817,400	12,657,389
Acquisition of tangible capital assets	235,963	-	235,963	160,011
Balance, end of year	13,051,363	2,000	13,053,363	12,817,400
Accumulated amortization				
Balance, beginning of year	9,287,513	-	9,287,513	9,064,434
Annual amortization	218,323	-	218,323	223,079
Balance, end of year	9,505,836	-	9,505,836	9,287,513
Net book value of tangible capital assets	3,545,527	2,000	3,547,527	3,529,887
2017	3,527,887	2,000	3,529,887	

Algonquins of Barriere Lake
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2018

	2018 <i>Budget</i>	2018	2017
Consolidated expenses by object			
Activities	717,247	200,116	100,832
Allowances	312,583	319,501	296,656
Amortization	-	218,323	223,079
Honoraria	67,000	85,121	90,294
Insurance	45,000	44,660	44,903
Interest	-	29,186	40,953
Materials and supplies	437,913	564,151	412,088
Medical transportation	357,226	370,773	337,302
Miscellaneous	54,892	86,027	36,684
Professional fees	356,619	471,066	103,411
Repairs and maintenance	263,665	123,757	189,397
Salaries and benefits	2,032,591	2,370,361	2,148,675
Social assistance	1,403,000	1,374,111	1,323,251
Subcontracts	214,898	336,862	166,793
Telecommunication	93,000	94,158	71,050
Third party manager fees	650,609	667,106	608,618
Travel	325,524	458,039	375,144
Tuition and school fees	1,168,131	1,209,670	1,159,268
Utilities and fuel	715,100	906,800	728,490
	9,214,998	9,929,788	8,456,888

Algonquins of Barriere Lake
Health and Community Services
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Health Canada	1,415,902	1,410,152	1,178,674
Other revenue	10,000	9,007	2,500
Deferred revenue - current year	(106,432)	(202,669)	-
Repayment of funding	-	(9,761)	(36,430)
	1,319,470	1,206,729	1,144,744
Expenses			
Activities	455,613	90,113	14,012
Allowances	-	2,326	-
Honoraria	1,700	7,735	12,503
Insurance	4,500	5,000	4,500
Materials and supplies	129,870	92,410	64,238
Medical transportation	357,226	370,773	337,302
Miscellaneous	7,192	7,161	15,354
Professional fees	33,000	174,194	13,000
Repairs and maintenance	33,749	32,213	28,775
Salaries and benefits	328,300	327,729	355,136
Subcontracts	1,500	60,929	8,753
Telecommunication	13,000	13,917	10,515
Third party manager fees	175,000	178,730	209,088
Travel	15,000	77,596	36,852
Utilities and fuel	17,000	18,096	22,316
	1,572,650	1,458,922	1,132,344
Surplus (deficit) before transfers	(253,180)	(252,193)	12,400
Transfers			
Transfer to capital fund	-	(22,387)	(12,400)
Transfer between programs	278,093	274,580	-
	278,093	252,193	(12,400)
Surplus	24,913	-	-

Algonquins of Barriere Lake
Government Operations
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 <i>Budget</i>	2018	2017
Revenue			
Indigenous and Northern Affairs Canada	629,663	1,019,239	670,212
Other revenue	7,758	4,539	7,758
Deferred revenue - prior year	7,760	7,760	-
Deferred revenue - current year	-	(31,499)	(7,760)
	645,181	1,000,039	670,210
Expenses			
Activities	3,500	-	3,416
Administration	(277,883)	(300,931)	(227,717)
Honoraria	36,000	29,953	29,490
Insurance	36,500	35,660	36,403
Materials and supplies	15,200	10,767	15,312
Miscellaneous	2,500	1,118	4,740
Professional fees	83,500	106,148	71,435
Repairs and maintenance	7,000	1,839	6,245
Salaries and benefits	220,000	210,904	216,244
Subcontracts	7,500	3,962	7,399
Telecommunication	50,000	42,818	32,453
Third party manager fees	475,609	473,048	399,530
Travel	95,000	80,989	102,085
Utilities and fuel	3,300	117	3,286
	757,726	696,392	700,321
Surplus (deficit) before transfers	(112,545)	303,647	(30,111)
Transfers			
Transfer between programs	(299,155)	(303,647)	30,111
Surplus	(411,700)	-	-

Algonquins of Barriere Lake
Economic Development
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous and Northern Affairs Canada	97,208	97,208	97,891
Other revenue	-	-	22,065
	97,208	97,208	119,956
Expenses			
Activities	10,178	-	-
Administration	9,721	9,721	635
Materials and supplies	-	8,289	1,919
Miscellaneous	20,000	20,000	-
Salaries and benefits	46,109	45,991	113,173
Telecommunication	1,200	269	150
Travel	-	1,719	2,764
Utilities and fuel	-	1,219	1,315
	87,208	87,208	119,956
Surplus before transfers	10,000	10,000	-
Transfers			
Transfer between programs	(10,000)	(10,000)	-
Surplus	-	-	-

Algonquins of Barriere Lake
Social Assistance
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 <i>Budget</i>	2018	2017
Revenue			
Indigenous and Northern Affairs Canada	1,465,520	1,400,102	1,417,200
Repayment of funding	-	(39,069)	(31,749)
	1,465,520	1,361,033	1,385,451
Expenses			
Salaries and benefits	2,500	2,500	2,500
Social assistance	1,403,000	1,374,111	1,323,251
Subcontracts	1,900	-	1,812
	1,407,400	1,376,611	1,327,563
Surplus (deficit) before transfers	58,120	(15,578)	57,888
Transfers			
Transfer between programs	(58,120)	(60,020)	(57,888)
Surplus (deficit)	-	(75,598)	-

Algonquins of Barriere Lake
Education
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous and Northern Affairs Canada	4,181,723	4,181,723	3,739,389
First Nations Education Council	-	1,100	27,760
Other revenue	-	-	17,266
Deferred revenue - prior year	106,141	460,242	-
Deferred revenue - current year	-	(754,554)	(460,242)
Repayment of funding	-	(64)	-
	4,287,864	3,888,447	3,324,173
Expenses			
Activities	232,956	95,003	83,404
Administration	232,538	227,197	187,218
Allowances	312,583	312,049	296,656
Honoraria	29,300	46,933	47,407
Insurance	4,000	4,000	4,000
Materials and supplies	252,298	224,894	189,285
Miscellaneous	23,000	51,897	10,070
Professional fees	240,119	183,224	14,476
Repairs and maintenance	12,900	10,626	12,557
Salaries and benefits	1,128,950	1,083,055	996,649
Telecommunication	24,000	30,890	23,412
Travel	209,230	259,524	220,749
Tuition and school fees	1,168,131	1,209,670	1,159,268
Utilities and fuel	14,400	13,897	16,363
	3,884,405	3,752,859	3,261,514
Surplus before transfers	403,459	135,588	62,659
Transfers			
Transfer to replacement fund	(7,000)	(8,964)	(7,000)
Transfer to capital fund	(35,000)	(117,531)	(47,765)
Transfer between programs	(42,427)	(9,093)	(7,897)
	(84,427)	(135,588)	(62,662)
Surplus (deficit)	319,032	-	(3)

Algonquins of Barriere Lake
Acquisition and Construction of Infrastructure Assets
Schedule 8 - Schedule of Revenue and Expenses

For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous and Northern Affairs Canada	997,738	997,538	523,756
Other revenue	-	8,530	-
Deferred revenue - current year	(13,400)	(131,471)	-
Repayment of funding	-	(35,855)	(1,723)
	984,338	838,742	522,033
Expenses			
Administration	-	28,389	-
Honoraria	-	500	-
Materials and supplies	27,076	172,195	74,920
Repairs and maintenance	-	7,191	84,493
Salaries and benefits	-	322,724	160,705
Subcontracts	203,998	186,524	107,240
Travel	-	3,783	1,575
Utilities and fuel	-	17,591	5,394
	231,074	738,897	434,327
Surplus before transfers	753,264	99,845	87,706
Transfers			
Transfer to replacement fund	(22,364)	(13,400)	-
Transfer to capital fund	(682,534)	(86,445)	(94,698)
Transfer between programs	-	-	6,992
	(704,898)	(99,845)	(87,706)
Surplus	48,366	-	-

Algonquins of Barriere Lake
Operation and Maintenance of Infrastructure Assets
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Revenue			
Indigenous and Northern Affairs Canada	1,045,636	1,045,636	1,048,636
Other revenue	-	-	796
Deferred revenue - current year	(12,400)	(14,400)	-
Repayment of funding	(45,000)	-	(24,305)
	988,236	1,031,236	1,025,127
Expenses			
Administration	35,624	35,624	39,864
Honoraria	-	-	894
Materials and supplies	2,000	21,675	57,808
Miscellaneous	2,200	2,031	6,999
Repairs and maintenance	208,916	67,327	54,908
Salaries and benefits	179,705	154,225	166,397
Subcontracts	-	85,147	41,589
Telecommunication	4,800	5,964	4,520
Travel	400	17,407	7,421
Utilities and fuel	676,200	846,254	668,260
	1,109,845	1,235,654	1,048,660
Deficit before transfers	(121,609)	(204,418)	(23,533)
Transfers			
Transfer to capital fund	-	-	(5,149)
Transfer between programs	121,609	83,905	28,682
	121,609	83,905	23,533
Surplus (deficit)	-	(120,513)	-

Algonquins of Barriere Lake
Other

Schedule 10 - Schedule of Revenue and Expenses

For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Secrétariat aux affaires autochtones	46,000	47,000	46,000
First Nations of Quebec and Labrador Health and Social Services Commission	-	42,439	-
First Nations Human Resources Development Commission of Quebec	-	111,184	-
Avataq	-	-	6,300
Other revenue	88,125	192,061	148,449
Deferred revenue - prior year	30,013	37,806	-
Deferred revenue - current year	-	(105,243)	(37,806)
	164,138	325,247	162,943
Expenses			
Activities	15,000	15,000	-
Allowances	-	5,126	-
Interest	-	29,186	40,953
Materials and supplies	11,469	33,921	8,606
Miscellaneous	-	3,820	(479)
Professional fees	-	7,500	4,500
Repairs and maintenance	1,100	4,561	2,419
Salaries and benefits	127,027	223,233	137,871
Subcontracts	-	300	-
Telecommunication	-	300	-
Third party manager fees	-	15,328	-
Travel	5,894	17,021	3,698
Utilities and fuel	4,200	9,626	11,556
	164,690	364,922	209,124
Deficit before other items	(552)	(39,675)	(46,181)
Other income	-	-	1,315,609
Surplus (deficit) before transfers	(552)	(39,675)	1,269,428
Transfers			
Transfer between programs	10,000	24,275	-
Transfer to capital fund	-	(9,600)	-
	10,000	14,675	-
Surplus (deficit)	9,448	(25,000)	1,269,428

Algonquins of Barriere Lake
Capital
Schedule 11 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Expenses			
Amortization	-	218,323	223,079
Deficit before transfers	-	(218,323)	(223,079)
Transfers			
Transfer to capital fund	717,534	235,963	160,012
Surplus (deficit)	717,534	17,640	(63,067)

Algonquins of Barriere Lake
Replacement Reserve
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Transfers			
Transfer to replacement fund	29,364	22,364	7,000
Surplus	29,364	22,364	7,000