


# TŁICHQ GOVERNMENT

## TŁICHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2013 – MARCH 31, 2014 LAW

Pursuant to section 66 of the Second Amendment to the Tłichq Assembly Rules of Order, the Tłichq Assembly enacted this law on September 25, 2014 by unanimous consent.

Eddie Erasmus, Grand Chief of the Tłichq Government, signed this law on September 25, 2014.

Signature:  Date: Sept 25/14  
Certified as a True Copy by Bertha Rabesca Zoe as of September 25, 2014.  
Laws Guardian, Tłichq Government


### DISPOSITION

DATE OF INTRODUCTION	CONSIDERATION	CONSENSUS	EFFECTIVE DATE
September 25, 2014	September 25, 2014	September 25, 2014	September 25, 2014

# TŁICHQ GOVERNMENT

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# **TŁĪCHQ GOVERNMENT**

## **TŁĪCHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2013 – MARCH 31, 2014 LAW**

### **Title**

1. This law shall be cited as the *Tłchq Government Audited Financial Statement for April 1, 2013 – March 31, 2014 Law*.

### **Definitions**

2. In this Law,  
  
“Tłchq Assembly” has the same meaning as in the Tłchq Constitution.

### **Approval**

3. The Tłchq Assembly hereby approves the Tłchq Government Audited Financial Statements for April 1, 2013 to March 31, 2014.
4. The Audited Financial Statement is attached as Appendix A.

**TŁIČHŦ GOVERNMENT**

**AUDITED FINANCIAL STATEMENTS FOR  
APRIL 1, 2013 – MARCH 31, 2014**

**APPENDIX A**

# **The Tlicho Government**

Financial Statements  
**March 31, 2014**

**The Tlicho Government**  
Financial Statements  
For the year ended March 31, 2014

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## **Management Report**

### ***Management Responsibility for Financial Statements***

The Tlicho Government  
Office of the Finance Director

The management of the Tlicho Government (the Government) is responsible for the preparation, integrity and fair presentation of the financial statements.

The financial statements have been prepared in conformity with Canadian public sector accounting standards, using management's best estimates and judgements where appropriate.

The financial statements have been audited by the independent accounting firm, PricewaterhouseCoopers, which was given unrestricted access to all financial records and related data, including minutes of all meetings of Chiefs' Executive Council and the Tlicho Government Assembly Meetings. The Government believes that all representations made to the independent auditors during their audit were valid and appropriate. PricewaterhouseCoopers' audit opinion is presented on the following page.

The Government maintains a system of internal controls over financial reporting, which is designed to provide reasonable assurance to the Chiefs' Executive Council and the Tlicho Government Assembly regarding preparation of reliable published financial statements. Such controls are maintained by the establishment and communication of accounting and financial policies and procedures. There are, however, inherent limitations in the effectiveness of any system of internal control, including the possibility of human error.

The Tlicho Government is responsible for engaging the independent auditors and meeting regularly with management, to ensure that each is carrying out their responsibilities and to discuss auditing, internal control and financial reporting matters.

Based on the above, I certify that the information contained in the accompanying financial statements fairly presents, in all material respects, the statement of financial position, changes in fund balances, operations, and cash flows of the Government.

Nancy Rabesca  
Director of Corporate Services



September 23, 2014

## **Independent Auditor's Report**

**To the Members of  
The Tlicho Government**

We have audited the accompanying financial statements of the Tlicho Government, which comprise the statement of financial position as at March 31, 2014 and the statements of changes in net financial assets, general fund operations, capital transfer fund operations, remeasurement gains and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

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

### **Auditor's responsibility**

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

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





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

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Tlcho Government as at March 31, 2014 and the results of its operations, changes in net financial assets, remeasurement gains and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*PricewaterhouseCoopers LLP*

**Chartered Accountants**


# The Tlicho Government

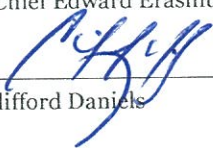
## Statement of Financial Position

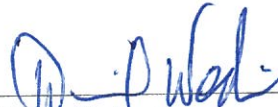
As at March 31, 2014

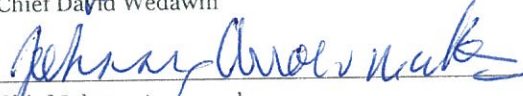
	2014 \$	2013 \$
<b>Assets</b>		
<b>Financial assets</b>		
Cash and temporary investments	9,405,511	25,659,759
Reserve investment fund	10,157,777	-
Accounts receivable (note 3)	3,345,606	4,440,422
Goods and services tax recoverable	1,184,444	576,043
Loan to Tlicho Investment Corporation (note 3)	2,000,000	-
Capital transfer investment fund	31,744,784	18,613,942
Investment in Tlicho business enterprises (note 4)	29,593,970	49,102,333
	87,432,092	98,392,499
<b>Financial liabilities</b>		
Accounts payable and accrued liabilities (note 3)	1,391,481	3,516,601
Deferred revenue (note 6)	2,138,544	2,228,110
	3,530,025	5,744,711
<b>Net financial assets</b>	83,902,067	92,647,788
<b>Non-financial assets</b>		
Tangible capital assets (note 5)	9,922,691	9,597,246
Prepaid insurance	77,861	54,629
	10,000,552	9,651,875
	93,902,619	102,299,663
<b>Accumulated Surplus (note 8)</b>		
Accumulated operating surplus	93,478,282	102,299,663
Accumulated rereasurement gains	424,337	-
	93,902,619	102,299,663
<b>Contingencies and commitments (note 7)</b>		


**Approved by the Tlicho Government**

  
 \_\_\_\_\_  
 Grand Chief Edward Erasmus

  
 \_\_\_\_\_  
 Chief Clifford Daniels

  
 \_\_\_\_\_  
 Chief David Wedawin

  
 \_\_\_\_\_  
 Chief Johnny Arrowmaker

  
 \_\_\_\_\_  
 Chief Alfonz Nitsiza

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Statement of Change in Net Financial Assets

For the year ended March 31, 2014

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	2014 \$	2013 \$
Net (deficiency) revenues for the year from general fund operations	(21,617,442)	1,680,778
Net revenues for the year from capital transfer fund operations	12,796,061	11,211,150
Net (deficiency) revenues for the year	(8,821,381)	12,891,928
Acquisition of tangible capital assets	(1,101,789)	(3,005,025)
Amortization of tangible capital assets	776,344	532,533
	(325,445)	(2,472,492)
Increase in prepaid insurance	(23,232)	(10,669)
	(9,170,058)	10,408,767
Net remeasurement gains	424,337	-
<b>(Decrease) increase in net financial assets</b>	<b>(8,745,721)</b>	<b>10,408,767</b>
<b>Net financial assets – Beginning of year</b>	<b>92,647,788</b>	<b>82,239,021</b>
<b>Net financial assets – End of year</b>	<b>83,902,067</b>	<b>92,647,788</b>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Statement of General Fund Operations

For the year ended March 31, 2014

	Budget \$ (Unaudited)	2014 \$	2013 \$
<b>Revenues</b>			
Programs and services	5,457,914	8,333,233	8,047,829
Tax revenue – personal income tax	6,000,000	4,999,639	4,999,820
Impact and benefits agreements	4,000,000	4,500,728	3,922,307
Financing agreement revenue	2,439,681	2,439,681	2,527,879
Tax revenue – goods and services tax	2,200,000	1,814,782	2,092,161
Resource royalties revenue	2,600,000	626,803	1,527,936
Other income	600,000	670,986	288,991
Investment income – reserve fund	-	68,220	-
	<u>23,297,595</u>	<u>23,454,072</u>	<u>23,406,923</u>
<b>Expenditures</b>			
Program & Services	5,773,951	9,662,590	8,950,492
Chiefs Executive Council	3,043,596	3,026,815	3,738,107
IBA	4,000,000	3,985,071	2,974,523
Community Presence Office	1,593,689	1,846,716	2,048,707
Culture and Lands Protection Department	2,301,471	1,913,607	1,870,607
Tlicho Assembly	1,394,673	1,431,157	1,525,846
Finance and Human Resource Department	1,370,469	1,243,071	1,185,032
Senior Administration for Executive	1,064,475	1,028,040	948,682
Amortization of tangible capital assets	625,000	776,344	532,533
Annual Gathering	500,000	649,740	520,822
	<u>21,667,324</u>	<u>25,563,151</u>	<u>24,295,351</u>
	1,630,271	(2,109,079)	(888,428)
<b>(Deficiency) equity in earnings of Tlicho Government business enterprises</b>	<u>-</u>	<u>(19,508,363)</u>	<u>2,569,206</u>
<b>Net (deficiency) revenues for the year from general fund operations</b>	<u>1,630,271</u>	<u>(21,617,442)</u>	<u>1,680,778</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Statement of Capital Transfer Fund Operations

For the year ended March 31, 2014

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	2014 \$	2013 \$
Capital transfer revenue	12,410,826	11,031,845
Investment income – capital transfer fund	<u>385,235</u>	<u>179,305</u>
<b>Net revenues for the year from capital transfer fund operations</b>	<u>12,796,061</u>	<u>11,211,150</u>

The accompanying notes are an integral part of these financial statements.

**The Tlicho Government**  
Statement of Remeasurement Gains  
For the year ended March 31, 2014

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	2014 \$	2013 \$
<b>Accumulated remeasurement gains – Beginning of year</b>	-	-
Unrealized gains attributable to:		
Capital transfer fund	334,781	-
Reserve fund	89,556	-
Net remeasurement gains for the year	424,337	-
<b>Accumulated remeasurement gains – End of year</b>	424,337	-

The accompanying notes are an integral part of these financial statements.

**The Tlicho Government**  
Statement of Cash Flows  
For the year ended March 31, 2014

	2014 \$	2013 \$
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net (deficiency) revenues for the year from general fund operations	(21,617,442)	1,680,778
Net revenues for the year from capital transfer fund operations	12,796,061	11,211,150
Items not affecting cash		
Amortization expense	776,344	532,533
Deficiency (equity) in earnings of Tlicho business enterprises	19,508,363	(2,569,206)
	<u>11,463,326</u>	<u>10,855,255</u>
Net change in non-cash financial assets and liabilities		
Decrease (increase) in accounts receivable	1,094,816	(391,646)
Increase in goods and services tax recoverable	(608,401)	(33,357)
Increase in prepaid insurance	(23,232)	(10,669)
(Decrease) increase in accounts payable and accrued liabilities	(2,125,120)	1,305,853
(Decrease) increase in deferred revenue	(89,566)	361,619
	<u>9,711,823</u>	<u>12,087,055</u>
<b>Capital activities</b>		
Purchase of property and equipment	(1,101,789)	(3,005,025)
<b>Investing activities</b>		
Net increase in reserve fund investment	(10,068,221)	-
Net increase in capital transfer fund investment	(12,796,061)	(11,211,150)
Dividend received from Tlicho Investment Corporation	-	330,000
	<u>(22,864,282)</u>	<u>(10,881,150)</u>
<b>Financing activities</b>		
Loan to Tlicho Investment Corporation	(2,000,000)	-
<b>Decrease in cash and temporary investments</b>	(16,254,248)	(1,799,120)
<b>Cash and temporary investments – Beginning of year</b>	25,659,759	27,458,879
<b>Cash and temporary investments – End of year</b>	<u>9,405,511</u>	<u>25,659,759</u>
<b>Cash and temporary investments comprised of</b>		
Cash account balance	6,766,567	13,201,041
Interest bearing bank account balances	2,638,944	12,458,718
	<u>9,405,511</u>	<u>25,659,759</u>
<b>Supplementary information</b>		
Interest paid	11,315	19,857
Interest received	<u>571,178</u>	<u>491,746</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

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### 1 Legal authority

The Tlicho Government was formed effective August 4, 2005 and is the result of the successful negotiation of the Tlicho Land Claims and Self-Government Agreement (the Tlicho Agreement) that was approved by the Tlicho people. The Tlicho Agreement was signed in Behchoko by representatives of the Tlicho, Federal and Territorial Governments on August 25, 2003.

On October 10, 2003, the Government of the Northwest Territories approved the Tlicho Agreement and on December 7, 2004, the bill was passed by the House of Commons. On February 10, 2005 (effective date), the bill received royal assent from the Governor General. On effective date, the Dogrib Treaty 11 Council and the administrative organizations from each of the four Tlicho Communities of Behchoko, Whati, Wekweeti and Gameti ceased operations and were succeeded by the Tlicho Government.

The assets, liabilities and surplus balances of the above noted organizations were transferred to the Tlicho Government on effective date.

Under the Tlicho Agreement, the Tlicho Government controls a single block of approximately 39,000 square kilometres of land, including subsurface resources. The Tlicho Agreement also provides the Tlicho Government with a wide range of law-making powers on Tlicho lands and over Tlicho citizens on those lands and in the four Tlicho communities. The Tlicho Government and the Government of the Northwest Territories co-operate to deliver key services, such as health care, education and other social programs and services, to all people living in the four communities.

### 2 Significant accounting policies

These financial statements have been prepared by management in accordance with Canadian public sector accounting standards (PSAS). Because the precise determination of many assets, liabilities, contributions and expenditures are dependent on future events, the preparation of financial statements for a period necessarily includes the use of estimates and approximations which have been made using careful judgment. Actual results could differ from those estimates. These financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

#### a) Fund accounting

The Tlicho Government follows the restricted fund method of accounting. Fund accounting requires a self-balancing set of accounts for each fund, established by legal, contractual, or voluntary actions. The restricted fund method of accounting is a specialized form of fund accounting that distinguishes between funds that are restricted for specific purposes and funds that are unrestricted for general purposes.



# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

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The General Fund, which includes various programs and services, accounts for the Tlicho Government's unrestricted activities.

The Tangible Capital Assets Fund accounts for the Tlicho Government's activities related to its capital assets.

The Reserve Fund accounts for reserves that are established by the Tlicho Government for future operating expenditures.

The Capital Transfer Fund includes capital transfer payments received from the Government of Canada in accordance with the Tlicho Agreement, as well as investment income earned on the amount received. Pursuant to the Capital Transfers Protection Law enacted by the Tlicho Assembly on April 25, 2013, this fund is required to maintain the constant value of capital transfers after inflation over time, as well as any administrative and investment costs incurred with respect to the capital transfer investment account.

b) Reporting entity and principles of financial reporting

The Tlicho Government reporting entity includes its operations and all other related entities, which are either owned or controlled by the Tlicho Government.

Incorporated business entities which are owned or controlled by the Tlicho Government and which are not dependent on the Tlicho Government for their continued operations, are recorded in the general fund of these financial statements using the modified equity method. These entities are 100% owned unless otherwise noted and comprise:

- Tlicho Investment Corporation
- Dogrib Nation TrustCo. Inc.
- Dogrib Power Corporation
- Aboriginal Engineering Ltd.
- KeTe Whii Limited – 50% owned
- Tlicho Air Inc. – 52% owned
- Tlicho Learning and Development Inc.
- Rae Edzo Dene Band Development Corporation Ltd.
- Nishi-Khon/SNC Lavalin Ltd. – 51% owned
- Behcho Ko Development Corporation, which includes the accounts of the following:
  - Rae Band Construction Ltd.
  - Tlicho Road Constructors Ltd.
  - Tlicho Construction Ltd.
  - Tlicho Logistics Inc.
- 964053 NWT Ltd. (80% owned), which includes the accounts of:
  - Tlicho Landtran Transport Ltd. – 51% owned
- Wekweti Development Corporation, which includes the accounts of:
  - Hozilla Naedik'e Ltd.
  - 5352 NWT Ltd.

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

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- DLFN Holdings Ltd.
- Tlicho Domco Inc. – 51% owned
- Gameti Development Corporation Ltd.
- Lac La Martre Development Corporation
- Wha Ti Ko Gha K'aode Ltd.
- Tlicho Engineering and Environmental Services Ltd.
- Rae Lakes General Store
- 1456982 Alberta Ltd. – 60% owned

c) Portfolio investments

Investments in marketable securities are recorded and carried at fair market value.

Investments in organizations that do not form part of the Tlicho Government's reporting entity are considered portfolio investments and are recorded at cost. The following summarizes the Tlicho Government's portfolio investments in organizations, which are recorded at nominal amounts:

- Owned by the Tlicho Government:
  - (i) Denendeh Development Corporation – 23% owned
- Owned by Tlicho Investment Corporation
  - (i) Falcon Communication G.P. Ltd. – 16.67% owned
  - (ii) I & D Management Services Ltd. – 33% owned
  - (iii) Broadband Business Alliance LP – 16.65% owned
  - (iv) Aboriginal Diamonds Group Ltd. – 33% owned
  - (v) Diamonds International Canada (DICAN) Ltd. – 17% owned
  - (vi) Denendeh Investments Limited Partnership
- Owned by Gameti Development Corporation Ltd.
  - (i) Caribou Camp
  - (ii) Gameti Sport Fishing

d) Revenues

The financial statements are prepared using the accrual basis of accounting.

Revenues from external parties restricted by agreement are recognized as revenue in the year in which the related expenses are incurred. Deferred revenue represents restricted revenue received in the current period that is related to the subsequent period.

Surpluses arising under certain Government of Canada contributions are restricted as the amounts may be repayable.

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

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Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted contributions received in advance of the period to which they relate are deferred and recognized as revenue in the period to which they relate.

Personal income tax in the current fiscal year is related to the prior taxation calendar year. These amounts are recognized as revenues when they are received. Due to the amounts received from the Government of Canada being subject to possible subsequent adjustment as a result of the taxation re-assessment process it is reasonably possible that changes in future conditions in the near term could require a material change in the recognized amount, which will be recorded as revenues or expenses in the period of such a change.

The Tlicho Government receives transfers from the Government of Canada. These transfers are recognized in the financial statements as revenues in the period in which the transfer is authorized by the Government of Canada.

Investment income, except for investment income arising from the Capital Transfer fund, is recognized as revenue of the General Fund in the year received or receivable. Investment income arising from the Capital Transfer fund is recognized as revenue of the Capital Transfer fund.

e) Temporary investments

Temporary investments are investments that mature in ninety days or less and are stated at cost, which approximates fair market value. Temporary investments are capable of reasonably prompt liquidation and may be used to manage the Tlicho Government's cash position throughout the year.

f) Tangible capital assets

Tangible capital assets are recorded at cost, except for donated assets, which are reported at estimated fair market value. Equipment, vehicles, office equipment, computer equipment and leasehold improvements are amortized over their expected useful life of five years. Buildings and airstrip are amortized over their expected life of twenty years. Routine repairs and maintenance costs are expensed as incurred.

g) Multi-employer benefit plan

Tlicho Government employees are participants in a Northern Employee Benefits Services (NEBS) benefit plan, which is a multi-employer plan. The NEBS benefit plan is a defined benefit pension plan for which both the employee and employer contribute an equal amount evenly throughout the year. As the plan is accounted for by multiple unrelated employers, actuarial services of the plan's surplus/deficit were not readily available and as such is measured using the defined contribution method. Total contributions made by the Tlicho Government during the year were \$316,597 (2013 – \$296,652).

# The Tlichó Government

## Notes to Financial Statements

March 31, 2014

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h) Equity in Tangible Capital Assets Fund

The equity in tangible capital assets represents the Tlichó Government's net investment in tangible capital assets, after deducting the portion financed by third parties through long-term capital borrowings, capitalized leases and other capital liabilities, if any.

i) Reserves for future expenditures

Reserves are established at the discretion of the Tlichó Government to set aside certain amounts for future operating and capital purposes. Operating reserves are those which are generally established to fund one-time expenditures of an operating nature. Capital reserves are those which are generally established to fund one-time expenditures of a capital nature, the majority of which are committed to a specific purpose.

### 3 Accounts receivable and accounts payable

Included in accounts receivable is an amount of \$2,837,599 due from various Tlichó Government business enterprises, of which \$1,984,783 arose when the four Tlichó Communities ceased operations and were succeeded by the Tlichó Government as disclosed in note 1, and \$852,816 arose from normal course of operations. An allowance for doubtful accounts has been recorded against accounts receivable in the amount of \$2,501,966 at March 31, 2014 (2013 – \$2,385,226). Included in accounts payable is \$335,293 (2013 – \$53,865) due to various Tlichó Government business enterprises.

These receivables and payables are unsecured, non-interest bearing and with no specified terms of repayment.

During the year, the Tlichó Government extended an unsecured loan in the amount of \$2,000,000 to the Tlichó Investment Corporation. Under the terms of the loan agreement, the amount is expected to be short-term in nature, and charges interest at a 5% rate. Subsequent to year-end, this loan was subordinated to certain other debt held by the Tlichó Investment Corporation.

During the year, the Tlichó Investment Corporation donated \$500,000 to the Tlichó Government.

### 4 Investment in Tlichó Government business enterprises

	2014 \$	2013 \$
Opening balance	49,102,333	46,863,127
(Deficiency) equity in earnings for the year	(19,508,363)	2,569,206
	29,593,970	49,432,333
Less: Dividends paid by Tlichó Investment Corporation	-	330,000
Closing balance	29,593,970	49,102,333

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

Financial information for each of the entities for their year-ends is as follows:

	2014				2013
	Assets \$	Liabilities \$	Revenue \$	Net income (loss) \$	Net income \$
Tlicho Investment Corporation	19,222,374	8,897,142	5,845,084	2,319,191	1,538,088
Dogrib Nation Trustco Inc	3,584,434	1,178,589	-	(329)	(75,661)
Dogrib Power Co	24,700,735	17,184,484	1,959,506	240,937	338,929
Tlicho Air Inc	5,289,286	4,838,875	8,017,120	249,004	188,353
Aboriginal Engineering Services	8,985,611	9,247,913	2,044,250	(475,529)	(1,005,564)
Nishi-Khon/SNC Lavalin Ltd.	405,784	157,475	80,683	(647)	(7,481)
Behcho Ko Development Corporation	29,253,591	1,054,085	1,470,655	2,053,568	343,881
Wekweti Development Corporation	111,702	948,841	180,040	(88,489)	(125,167)
Hozila Naedik'e Ltd.	200,066	629,978	371,652	(46,362)	(70,616)
5352 NWT Ltd.	186,877	532,149	182,873	(26,384)	(80,702)
DLFN Holdings Ltd.	2,053,582	583,078	1,062,587	422,237	592,525
Tlicho Domco Inc.	2,208,449	2,208,349	14,138,865	-	-
Gameti Development Corporation Ltd.	167,463	717,661	289,441	(110,634)	(88,009)
Lac La Martre Development Corporation	1,118,719	764,092	655,090	(433,542)	(346,409)
Wha Ti Ko Gha K'aode Ltd.	258,396	958,497	2,043,672	75,602	61,671
Rae Edzo Dene Band Development Corporation	5,851,348	5,619,042	1,831,899	45,212	39,094
Tli Cho Engineering & Environmental Services Ltd.	10,516,208	26,073,653	11,435,429	(21,949,907)	94,283
Rae Lakes General Store	546,150	442,993	1,107,315	(178,099)	(228,083)
Tlicho Learning and Development Inc.	2,089,343	5,106,502	1,627,934	(976,224)	(721,857)
Tlicho Construction Ltd.	6,560,693	5,332,068	11,088,204	2,885	197,132
Tilico Logistics Inc.	27,364,728	14,687,739	54,085,639	1,293,005	2,915,935
Tlicho Road Constructors Limited	1,806,126	1,483,121	2,266,994	126,443	(7,150)
Rae Band Construction Ltd.	2,778,411	2,495,952	778,424	50,785	(47,184)
Tlicho Orica Blasting Services Ltd.	1,090,504	1,090,503	5,322,841	-	-
Tlicho Leasing Corporation	70	-	-	(30)	-
964053 NWT Ltd.	120,323	28,945	-	91,278	(41,391)
1456982 Alberta Ltd.	51,758,592	34,719,605	53,669,980	228,593	3,272,598
				(17,087,436)	6,737,215
Less: Intercompany consolidating adjusting entries				(2,420,927)	(4,168,009)
				<u>(19,508,363)</u>	<u>2,569,206</u>

Tlicho Investment Corporation (TIC) is the parent company that holds the investments in the Tlicho Government business enterprises. The Tlicho Government accounts for these investments using the modified equity method of accounting, while TIC accounts for its investments using consolidation accounting in accordance with International Financial Reporting Standards. As a result of these differing frameworks used to calculate income, there are differences in net income as reported by TIC as compared to what is reported by the Tlicho Government, which have been included in the intercompany consolidating adjusting entries in the table above.

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

These differences are summarized below:

	\$
Net loss as reported by TIC	(20,170,598)
Add: Dividend income for entities treated as portfolio investments by the Tlicho Government	888,000
Subtract: Equity in earnings for entities treated as portfolio investments by the Tlicho Government	<u>(225,765)</u>
	<u>(19,508,363)</u>

### 5 Tangible capital assets

	2014		
	Cost \$	Accumulated amortization \$	Net \$
Airstrip	2,944,300	1,490,552	1,453,748
Equipment	263,168	236,166	27,002
Vehicles	530,974	530,974	-
Office equipment	1,721,971	1,600,390	121,581
Computer equipment	135,187	127,212	7,975
Leasehold improvements	283,061	228,173	54,888
Buildings	9,949,010	1,691,513	8,257,497
Construction in progress	-	-	-
	<u>15,827,671</u>	<u>5,904,980</u>	<u>9,922,691</u>
	2013		
	Cost \$	Accumulated amortization \$	Net \$
Airstrip	2,944,300	1,343,337	1,600,963
Equipment	257,418	206,411	51,007
Vehicles	530,974	530,974	-
Office equipment	1,714,158	1,559,065	155,093
Computer equipment	135,187	123,224	11,963
Leasehold improvements	171,561	171,561	-
Buildings	6,099,663	1,194,063	4,905,600
Construction in progress	2,872,620	-	2,872,620
	<u>14,725,881</u>	<u>5,128,635</u>	<u>9,597,246</u>

Amortization expense relating to tangible capital assets charged to current year operations was \$776,344 (2013 – \$532,533).

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

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### 6 Deferred revenue

	2014 \$	2013 \$
Diavik Diamond Mines – Scholarship	-	82,080
Dominion Diamond – Heritage Fund	1,668,990	1,657,888
De Beers Canada – Impact Benefit Funding	400,000	400,000
De Beers Canada – Nihadi Yati Caucus Funding	69,554	-
Tlicho Traditional – BHP Project	-	79,892
Government of the Northwest Territories – Mini Radio	-	8,250
	<u>2,138,544</u>	<u>2,228,110</u>

### 7 Contingencies and commitments

#### a) Tlicho Government

##### i) Contingencies

The Canada Revenue Agency (CRA) is performing ongoing reviews of personal assessment information for previous taxation years. Once these reviews are completed by the CRA, the adjustment, if any, may result in a payment by the Government of Canada to the Tlicho Government or the Tlicho Government having to repay a portion of amounts previously remitted in respect of those. Management is not able to estimate any amounts in relation to this matter at this time.

##### ii) Commitments

The Tlicho Government has entered into a number of operating lease arrangements, consisting of property and office equipment leases. All such lease arrangements expire prior to March 31, 2017. Total commitments for each fiscal year ending March 31 are:

	\$
2015	111,077
2016	111,077
2017	<u>104,163</u>
	<u>326,317</u>

The Tlicho Government has guaranteed a bank loan payable by the Rae Edzo Dene Band Development Corporation, a wholly owned subsidiary of the Tlicho Investment Corporation, to a limit of \$2,000,000. At March 31, 2014, the loan balance outstanding was \$1,096,224.

# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

b) Tlicho Investment Corporation (TIC)

i) Contingencies

TIC has issued letters of credit in the amount of \$68,000 payable to Indian and Northern Affairs Canada, and has also provided a \$100,000 guarantee for the operating line of Diamond International (DICAN) Ltd., a subsidiary of a significantly influenced investment.

TIC management is in the process of reviewing the tax filing status of certain subsidiaries of the Corporation, including Tlicho Construction Ltd. (TCC). At March 31, 2013, the TCC recorded a current tax asset of \$109,368 and a future income tax liability of \$41,184. As TIC management has not yet completed its assessment and obtained agreement with taxation authorities on this matter, it is not known if any additional amounts need to be recorded.

ii) Commitments

TIC currently has commitment to purchase 30% of the minority interest in 1456982 Alberta Ltd. on June 30, 2014 at an amount as determined by an independent valuation. As at March 31, 2014 this valuation has not been completed.

## 8 Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts as follows:

	General Fund \$	Restricted Reserve Fund \$	Tangible Capital Assets Fund \$	Capital Transfer Fund \$	Total \$
Balance – Beginning of year	56,723,314	17,365,161	9,597,246	18,613,942	102,299,663
Net revenue (deficiency) for the year	(21,617,442)	-	-	12,796,061	(8,821,381)
Transfers					
Taxes allocated to restricted reserve	(1,362,884)	1,362,884	-	-	-
Investment income allocated to restricted reserve	(68,220)	68,220	-	-	-
Restricted funding for construction of SportsPlex	1,000,000	(1,000,000)	-	-	-
Net investment in tangible capital assets (schedule 4)	(325,445)	-	325,445	-	-
Accumulated operating surplus – End of year	34,349,323	17,796,265	9,922,691	31,410,003	93,478,282
Accumulated rereasurement gains	-	89,556	-	334,781	424,337
Balance – End of year	34,349,323	17,885,821	9,922,691	31,744,784	93,902,619



# The Tlicho Government

## Notes to Financial Statements

March 31, 2014

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In accordance with the Tlicho Government budget laws, the Tlicho Government has established a reserve fund with an ending balance of \$17,885,821 (2013 – \$17,365,161). The amount has been internally restricted and can only be utilized with the approval of the Tlicho Assembly through a budget amendment. During the year, \$1,362,884 (2013 – \$1,418,396) comprising 20% of personal income tax and goods and services tax as revenue in the year, was transferred from the general fund to the restricted reserve fund and \$1,000,000 (2013 – \$750,000) was transferred from the restricted reserve fund to the tangible capital assets fund for construction of the Behcho Ko Sportsplex.

### 9 Financial instruments

#### Credit risk

The Tlicho Government's exposure to credit risk is limited to the carrying value of its accounts receivable and advances to Tlicho Government business enterprises. The Tlicho Government performs ongoing credit evaluations of its receivables and records a reserve for potential credit losses.

#### Interest rate risk

Interest rate risk associated with the Tlicho Government's financial assets is limited to interest rate fluctuations on short term investments. All of the Tlicho Government's financial liabilities are non-interest bearing.

#### Fair values

Portfolio investments in equity instruments are measured at fair value, all of which were level 2 measurements at March 31, 2014. There have been no transfers of instruments between levels in the hierarchy. The fair value hierarchy categorizes fair value measurement into three levels based upon the inputs to valuation technique, which are defined as follows:

- Level 1: Quoted prices in active markets for identical assets;
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset, either directly or indirectly; and
- Level 3: Inputs for the asset that are not based on observable market value.

All other financial assets and liabilities are valued at their cost as disclosed in the balance sheet, which are reasonable estimates of their fair values due to the relatively short period to maturity or the nature of the terms of these instruments.

### 10 Comparative figures

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

# The Tlicho Government

## Schedule of Legislative and Government Expenditures

For the year ended March 31, 2014

Schedule 1

	Annual Gathering \$	Tlicho Assembly \$	Chiefs Executive Council \$	Senior Administra- -tion for Executive \$	IBA \$
Contract services	16,137	183,664	467,322	49,147	192,771
Equipment	81,978	900	91,565	5,594	9,101
Meeting expenses	102,768	57,918	26,714	1,758	7,628
Honorarium	-	266,849	4,332	-	19,359
Insurance, license and taxes	-	3,350	21,732	114,343	1,510
Office expense	6,412	44,014	145,289	6,405	57,286
Telephone and communications	9,591	2,788	135,655	171,691	210,890
Utilities and rent	8,348	750	15,489	368,014	7,067
Financial contribution	-	-	7,804	-	777,507
Salaries and benefits	175,293	523,956	1,263,007	287,308	867,494
Professional fees	-	71,690	391,684	560	269,262
Training and development	-	3,161	19,621	-	28,557
Repairs and maintenance	87,007	-	11,694	-	22,662
Travel	123,412	112,067	270,520	13,568	266,752
Accommodation	24,128	67,327	76,526	4,764	80,631
Meals and allowance	1,440	68,456	50,216	2,943	72,845
Cultural expenses	13,226	6,099	21,682	297	83,250
Citizen harvesting subsidy and other	-	18,168	4,897	1,474	1,010,499
Bank charges and interest	-	-	1,066	174	-
	649,740	1,431,157	3,026,815	1,028,040	3,985,071

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 2

## Schedule of Tlicho Government Department Expenditures

For the year ended March 31, 2014

	Community Presence office				Total \$
	Behchoko \$	Gameti \$	Wekweeti \$	Whati \$	
<b>Expenditures</b>					
Contract services	17,385	320	1,200	5,000	23,905
Equipment	18,512	2,674	-	8,052	29,238
Meeting expenditures	7,446	-	1,967	-	9,413
Honorarium	450	527	800	3,692	5,469
Insurance, licence, taxes and fee	-	-	-	556	556
Office	74,033	40,026	10,949	55,424	180,432
Telephone and communication	1,736	20,575	14,187	14,458	50,956
Utilities and rent	100,990	81,908	59,726	51,045	293,669
Salaries and benefits	364,767	185,611	231,464	195,591	977,433
Training and development	-	-	194	-	194
Repairs and maintenance	32,461	3,400	4,013	7,915	47,789
Travel	26,637	37,636	19,506	35,804	119,583
Accommodation	668	3,393	4,141	3,023	11,225
Meals and allowance	1,380	1,862	2,601	1,346	7,189
Cultural expenses	30,563	7,887	29,221	11,864	79,535
Other	3,169	1,140	4,469	1,352	10,130
	<b>680,197</b>	<b>386,959</b>	<b>384,438</b>	<b>395,122</b>	<b>1,846,716</b>

The accompanying notes are an integral part of these financial statements.

**The Tlicho Government**Schedule of Tlicho Government Department Expenditures . . . *continued*

Schedule 2

Page 2

For the year ended March 31, 2014

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	Finance and Human Resources Department \$	Culture and Lands Protection Department \$
<b>Expenditures</b>		
Contract services	95,608	40,650
Equipment	3,914	21,417
Meeting expenditures	237	23,750
Honorarium	-	62,275
Insurance, licence, taxes and fee	648	-
Office	53,998	88,876
Telephone and communication	703	12,278
Utilities and rent	-	107,712
Salaries and benefits	835,759	902,049
Professional fees	135,018	412,780
Training and development	35,312	3,362
Repairs and maintenance	-	19,332
Travel	35,299	83,397
Accommodation	16,786	41,165
Meals and allowance	15,990	17,596
Cultural expenses	464	73,223
Bank charges and interest	9,919	-
Other	1,186	3,745
Bad debts	2,230	-
	<hr/>	<hr/>
	1,243,071	1,913,607

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures

For the year ended March 31, 2014

	Economic Development Officer – Gameti \$	Economic Development Officer – Wekweeti \$	Economic Development Officer – Whati \$	CHAP- Hunting & Trapping \$	Community Justice Program – Behchoko \$
<b>Revenues</b>					
Programs and services	77,151	58,625	58,341	186,204	65,750
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>77,151</u>	<u>58,625</u>	<u>58,341</u>	<u>186,204</u>	<u>65,750</u>
<b>Expenditures</b>					
Contract services	-	-	-	-	800
Equipment	-	-	-	10,039	-
Meeting expenditures	-	-	-	-	2,016
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	6,352	4,992	3,328	411	3,862
Telephone and communication	-	233	-	19,263	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	60,929	43,672	51,061	26,134	42,526
Professional fees	-	-	-	-	-
Training and development	1,500	1,200	1,500	-	1,361
Repairs and maintenance	-	-	-	-	-
Travel	3,968	3,108	879	245,050	2,981
Accommodation	2,202	3,182	983	-	125
Meals and allowance	2,200	2,238	590	-	753
Cultural expenses	-	-	-	2,250	11,142
Other	-	-	-	-	184
Bad debts	-	-	-	-	-
	<u>77,151</u>	<u>58,625</u>	<u>58,341</u>	<u>303,147</u>	<u>65,750</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(116,943)</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

For the year ended March 31, 2014

Schedule 3

Page 2

	Community Justice Program – Gameti \$	Community Justice Program – Wekweeti \$	Community Justice Program – Whati \$	NVCAW – Every Victim Matters \$	Victim Assistance Program \$
<b>Revenues</b>					
Programs and services	44,850	41,550	48,700	5,800	90,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>44,850</u>	<u>41,550</u>	<u>48,700</u>	<u>5,800</u>	<u>90,000</u>
<b>Expenditures</b>					
Contract services	-	-	-	-	-
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	4,802	62
Honorarium	-	-	176	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	1,613	1,985	421	-	2,079
Telephone and communication	101	-	-	-	546
Utilities and rent	-	-	-	-	-
Financial contribution	2,000	-	-	-	-
Salaries and benefits	31,687	32,076	42,982	-	76,764
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	7,503
Repairs and maintenance	-	-	-	-	-
Travel	3,188	2,078	1,621	506	2,587
Accommodation	540	250	-	250	459
Meals and allowance	156	244	-	242	-
Cultural expenses	5,565	4,917	3,500	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>44,850</u>	<u>41,550</u>	<u>48,700</u>	<u>5,800</u>	<u>90,000</u>
<b>Total expenditures</b>					
	<u>44,850</u>	<u>41,550</u>	<u>48,700</u>	<u>5,800</u>	<u>90,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

Page 3

For the year ended March 31, 2014

	Early Childhood ABS Headstart O & M \$	CJBS Day Care Program \$	Gameti Early Intervention Program \$	Gameti Johnny Arrowmaker Daycare Program \$	Healthy Children Initiatives Program \$
<b>Revenues</b>					
Programs and services	9,850	26,773	10,622	5,749	203,637
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>9,850</u>	<u>26,773</u>	<u>10,622</u>	<u>5,749</u>	<u>203,637</u>
<b>Expenditures</b>					
Contract services	662	-	-	-	-
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	3,212	621	-	-	3,002
Telephone and communication	-	1,503	-	-	-
Utilities and rent	480	-	593	6,194	8,013
Financial contribution	-	-	-	-	-
Salaries and benefits	-	38,290	10,029	16,393	175,394
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	2,878
Repairs and maintenance	-	-	-	30	371
Travel	689	-	-	-	2,879
Accommodation	-	-	-	-	3,568
Meals and allowance	110	-	-	-	1,394
Cultural expenses	328	-	-	-	3,557
Other	4,369	-	-	-	2,581
Bad debts	-	-	-	-	-
	<u>9,850</u>	<u>40,414</u>	<u>10,622</u>	<u>22,617</u>	<u>203,637</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	-	(13,641)	-	(16,868)	-

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued* For the year ended March 31, 2014

Schedule 3  
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	Language Nest \$	Tlicho Day Care Program \$	Wekweeti Pre School Program \$	Whati Day Care Program \$	Whati Preschool \$
<b>Revenue</b>					
Programs and services	174,000	37,162	3,434	31,028	460
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>174,000</u>	<u>37,162</u>	<u>3,434</u>	<u>31,028</u>	<u>460</u>
<b>Expenditures</b>					
Contract services	6,520	-	-	-	-
Equipment	450	-	-	-	-
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	14,758	450	50	547	997
Telephone and communication	-	1,959	-	-	-
Utilities and rent	-	5,019	-	21,229	-
Financial contribution	-	-	-	-	-
Salaries and benefits	125,923	39,057	8,474	25,784	-
Professional fees	-	-	-	-	-
Training and development	1,400	-	-	-	-
Repairs and maintenance	-	1,175	-	140	-
Travel	2,710	-	429	-	-
Accommodation	7,891	-	375	-	-
Meals and allowance	2,409	-	-	-	-
Cultural expenses	11,939	610	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>174,000</u>	<u>48,270</u>	<u>9,328</u>	<u>47,700</u>	<u>997</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	-	(11,108)	(5,894)	(16,672)	( 537)

The accompanying notes are an integral part of these financial statements.



# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	Whati Daycare Rent \$	Small Community Funds – Whati \$	Small Community Funds – Gameti \$	Small Community Funds – Wekweeti \$	D.O.T./Social Ec \$	GNWT – Breaking the silence \$
<b>Revenue</b>						
Programs and services	13,500	8,103	2,011	2,881	127,086	9,500
Administration	-	-	-	-	-	-
Special events	-	-	-	-	-	-
	<u>13,500</u>	<u>8,103</u>	<u>2,011</u>	<u>2,881</u>	<u>127,086</u>	<u>9,500</u>
<b>Expenditures</b>						
Contract services	-	6,000	-	640	45,869	-
Equipment	-	-	-	-	-	-
Meeting expenditures	-	-	-	-	4,769	-
Honorarium	-	-	-	-	18,175	-
Insurance, licence, taxes and fees	-	-	-	-	-	-
Office	-	2,103	2,011	2,177	4,277	-
Telephone and communication	-	-	-	-	156	-
Utilities and rent	13,500	-	-	-	-	-
Financial contribution	-	-	-	-	-	-
Salaries and benefits	-	-	-	-	35,734	8,645
Professional fees	-	-	-	-	7,475	-
Training and development	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Travel	-	-	-	-	4,494	855
Accommodation	-	-	-	-	3,948	-
Meals and allowance	-	-	-	-	2,179	-
Cultural expenses	-	-	-	-	-	-
Other	-	-	-	64	10	-
Bad debts	-	-	-	-	-	-
<b>Total expenditures</b>	<u>13,500</u>	<u>8,103</u>	<u>2,011</u>	<u>2,881</u>	<u>127,086</u>	<u>9,500</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

Page 6

For the year ended March 31, 2014

	GNWT – Devolution Community Information \$	GNWT – On the Land Healing \$	ENR – Community Based Monitoring \$	ENR-CMA Project \$	ENR – NWT Wildlife (SAR) \$
<b>Revenue</b>					
Programs and services	40,000	75,000	3,110	1,701	30,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>40,000</u>	<u>75,000</u>	<u>3,110</u>	<u>1,701</u>	<u>30,000</u>
<b>Expenditures</b>					
Contract services	1,700	-	-	-	-
Equipment	-	-	965	-	-
Meeting expenditures	7,544	18,000	-	-	-
Honorarium	6,469	-	563	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	104	-	-	-	268
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	8,391	17,743	1,082	-	-
Professional fees	7,603	-	-	-	28,480
Training and development	-	9,240	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	6,307	-	95	1,037	1,190
Accommodation	690	13,317	-	398	-
Meals and allowance	1,192	16,700	-	266	62
Cultural expenses	-	-	-	-	-
Other	-	-	405	-	-
Bad debts	-	-	-	-	-
	<u>40,000</u>	<u>75,000</u>	<u>3,110</u>	<u>1,701</u>	<u>30,000</u>
<b>Total expenditures</b>					
	<u>40,000</u>	<u>75,000</u>	<u>3,110</u>	<u>1,701</u>	<u>30,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued* For the year ended March 31, 2014

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	ENR – Tlicho Regional Water Workshop \$	GNWT – Aboriginal Diabetes Initatives Program \$	GNWT – Brighter Future Program \$	GNWT – Fetal Alcohol Spectrum Disorder \$	GNWT – National NA & Drug Abuse Program \$
<b>Revenue</b>					
Programs and services	30,703	187,599	493,526	52,953	46,134
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>30,703</u>	<u>187,599</u>	<u>493,526</u>	<u>52,953</u>	<u>46,134</u>
<b>Expenditures</b>					
Contract services	-	46,750	55,891	13,125	3,125
Equipment	600	-	7,950	-	-
Meeting expenditures	3,986	2,734	2,182	-	-
Honorarium	8,050	-	26,779	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	778	11,453	1,048	296
Telephone and communication	-	-	236	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	2,149	57,561	260,207	14,571	30,256
Professional fees	-	-	-	-	-
Training and development	-	13,604	2,319	2,210	-
Repairs and maintenance	-	-	387	-	-
Travel	4,338	12,496	49,341	19,276	6,971
Accommodation	4,351	11,793	19,819	-	875
Meals and allowance	3,224	13,021	14,573	23	201
Cultural expenses	-	28,862	36,167	2,700	4,410
Other	4,005	-	6,222	-	-
Bad debts	-	-	-	-	-
	<u>30,703</u>	<u>187,599</u>	<u>493,526</u>	<u>52,953</u>	<u>46,134</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

For the year ended March 31, 2014

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	GNWT – NAYSPS \$	GNWT – Prenatal (CPNP) Program \$	GNWT – Aboriginal Affairs \$	GNWT – Community Literacy Development \$	GNWT – Healthy Families Collective \$
<b>Revenue</b>					
Programs and services	68,126	167,708	48,000	85,000	4,152
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>68,126</u>	<u>167,708</u>	<u>48,000</u>	<u>85,000</u>	<u>4,152</u>
<b>Expenditures</b>					
Contract services	2,950	3,295	11,850	8,475	-
Equipment	500	-	-	-	-
Meeting expenditures	-	-	2,100	519	-
Honorarium	-	-	750	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	2,779	399	192	3,603	-
Telephone and communication	-	609	-	-	-
Utilities and rent	-	3,167	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	27,029	101,581	3,635	2,987	-
Professional fees	-	-	-	9,425	-
Training and development	1,756	-	-	49,542	-
Repairs and maintenance	-	44	-	-	-
Travel	25,767	4,684	10,196	4,621	268
Accommodation	792	540	10,059	5,043	-
Meals and allowance	630	840	8,988	785	39
Cultural expenses	5,923	50,915	230	-	1,570
Other	-	1,634	-	-	2,275
Bad debts	-	-	-	-	-
	<u>68,126</u>	<u>167,708</u>	<u>48,000</u>	<u>85,000</u>	<u>4,152</u>
<b>Total expenditures</b>					
	<u>68,126</u>	<u>167,708</u>	<u>48,000</u>	<u>85,000</u>	<u>4,152</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	GNWT – Healthy Families Program \$	GNWT – National Aboriginal Day \$	GNWT – Tlicho Language Plan \$	GNWT – Tlicho Literacy (Language) \$	GNWT – Aboriginal Language Revitalization \$
<b>Revenue</b>					
Programs and services	192,460	4,000	243,000	30,000	60,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>192,460</u>	<u>4,000</u>	<u>243,000</u>	<u>30,000</u>	<u>60,000</u>
<b>Expenditures</b>					
Contract services	380	-	86,090	2,050	13,148
Equipment	1,973	-	-	-	-
Meeting expenditures	-	-	1,786	122	835
Honorarium	-	-	8,100	-	28,850
Insurance, licence, taxes and fees	-	-	-	-	-
Office	4,649	404	13,555	-	-
Telephone and communication	545	-	-	-	-
Utilities and rent	2,901	-	3,043	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	151,332	1,809	113,579	14,910	16,113
Professional fees	-	-	-	-	-
Training and development	1,780	-	-	-	-
Repairs and maintenance	1,065	-	-	-	-
Travel	2,045	-	1,897	3,895	358
Accommodation	-	-	3,385	833	-
Meals and allowance	1,431	-	953	5,946	184
Cultural expenses	20,943	1,787	10,612	2,244	512
Other	3,416	-	-	-	-
Bad debts	-	-	-	-	-
	<u>192,460</u>	<u>4,000</u>	<u>243,000</u>	<u>30,000</u>	<u>60,000</u>
<b>Total expenditures</b>					
	<u>192,460</u>	<u>4,000</u>	<u>243,000</u>	<u>30,000</u>	<u>60,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	GNWT – Wood Energy Technology Transfer \$	GNWT – Wilderness Training Project \$	IMBE Program \$	ASETS Program (CRF/EI/ FNCCI) \$	DIAND – Marian Watershed Amendment 1 \$
<b>Revenue</b>					
Programs and services	30,000	285,240	50,000	1,354,022	49,475
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>30,000</u>	<u>285,240</u>	<u>50,000</u>	<u>1,354,022</u>	<u>49,475</u>
<b>Expenditures</b>					
Contract services	2,000	375	-	20,282	23,372
Equipment	1,400	-	2,500	32,624	712
Meeting expenditures	-	-	-	911	1,350
Honorarium	-	6,900	-	-	6,100
Insurance, licence, taxes and fees	-	-	-	-	-
Office	722	249	-	25,627	549
Telephone and communication	-	-	-	2,315	-
Utilities and rent	-	-	-	85	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	48,801	10,266	783,746	585
Professional fees	-	-	-	6,731	-
Training and development	-	223,412	14,690	389,195	-
Repairs and maintenance	-	-	-	291	-
Travel	6,449	3,869	13,371	41,521	14,076
Accommodation	8,765	160	450	30,407	726
Meals and allowance	2,466	1,474	108	19,307	990
Cultural expenses	-	-	8,615	2,248	1,015
Other	8,198	-	-	-	-
Bad debts	-	-	-	-	-
	<u>30,000</u>	<u>285,240</u>	<u>50,000</u>	<u>1,355,290</u>	<u>49,475</u>
<b>Total expenditures</b>					
	<u>30,000</u>	<u>285,240</u>	<u>50,000</u>	<u>1,355,290</u>	<u>49,475</u>
<b>Excess of revenues over expenditures</b>	-	-	-	(1,268)	-

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	DIAND – Monitoring Bathurst & Bluenose Herds Amendment 2 \$	DIAND – CIMP Working Group Meeting Amendment 3 \$	DIAND – Caribou Co- Management Amendment 4 \$	DIAND – Orientation Leadership Workshop Amendment 5 \$	DIAND – Devolution Agreement Amendment 6 \$
<b>Revenue</b>					
Programs and services	59,180	20,000	50,000	50,000	148,880
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>59,180</u>	<u>20,000</u>	<u>50,000</u>	<u>50,000</u>	<u>148,880</u>
<b>Expenditures</b>					
Contract services	900	-	5,038	-	-
Equipment	-	-	-	-	-
Meeting expenditures	1,259	6,167	524	1,020	1,989
Honorarium	24,450	1,950	15,950	22,550	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	285	-	-	-	111
Telephone and communication	-	-	-	-	53
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	5,974	173	1,350	2,005	-
Professional fees	-	-	-	-	93,674
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	13,075	2,920	3,538	11,485	25,210
Accommodation	5,403	5,748	13,743	4,588	13,769
Meals and allowance	3,049	3,042	9,857	8,352	14,074
Cultural expenses	4,785	-	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>59,180</u>	<u>20,000</u>	<u>50,000</u>	<u>50,000</u>	<u>148,880</u>
<b>Total expenditures</b>					
	<u>59,180</u>	<u>20,000</u>	<u>50,000</u>	<u>50,000</u>	<u>148,880</u>
<b>Excess (deficiency) of revenue over expenditures</b>	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 3

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	DIAND – MVRMA/Land Act Amendment 7 \$	DIAND – Gathering Strength Amendment 8 \$	DIAND – NWT Devolution Program Amendment 10 \$	DIAND – Final Devolution Agreement Amendment 12 \$	DIAND – MVMRA Amendment 13 \$
<b>Revenue</b>					
Programs and services	14,000	8,875	344,894	171,177	10,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>14,000</u>	<u>8,875</u>	<u>344,894</u>	<u>171,177</u>	<u>10,000</u>
<b>Expenditures</b>					
Contract services	800	2,875	-	100	-
Equipment	-	-	-	-	-
Meeting expenditures	3,316	-	-	3,369	-
Honorarium	-	-	1,055	13,580	1,350
Insurance, licence, taxes and fees	-	-	-	-	-
Office	70	-	75	910	72
Telephone and communication	-	-	78	73	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	-	73	13,579	412
Professional fees	5,074	6,000	307,808	91,604	6,054
Training and development	-	-	-	8,921	-
Repairs and maintenance	-	-	-	-	-
Travel	3,858	-	17,055	18,504	1,157
Accommodation	679	-	12,207	10,920	623
Meals and allowance	203	-	6,543	8,139	332
Cultural expenses	-	-	-	-	-
Other	-	-	-	1,478	-
Bad debts	-	-	-	-	-
	<u>14,000</u>	<u>8,875</u>	<u>344,894</u>	<u>171,177</u>	<u>10,000</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenue over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.



# The Tlicho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	DIAND – Rayrock & Colomac Mines Amendment 16 \$	DIAND – Dinago Wek'ehodi Amendment 17 \$	Government of Canada – Summer Student Employment Program \$	Government of Canada – CIMP Vegetation Monitoring \$	Government of Canada – Claims Implementation Contribution \$
<b>Revenue</b>					
Programs and services	19,965	9,000	58,000	30,200	99,500
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>19,965</u>	<u>9,000</u>	<u>58,000</u>	<u>30,200</u>	<u>99,500</u>
<b>Expenditures</b>					
Contract services	-	-	-	1,200	-
Equipment	-	-	-	6,000	-
Meeting expenditures	2,794	1,330	-	-	-
Honorarium	7,725	6,500	-	1,000	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	1,623	1,051	58,000	19,379	-
Professional fees	-	-	-	-	89,768
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	1,556	119	-	375	6,232
Accommodation	1,425	-	-	636	1,985
Meals and allowance	2,245	-	-	1,610	1,515
Cultural expenses	-	-	-	-	-
Other	2,597	-	-	-	-
Bad debts	-	-	-	-	-
<b>Total expenditures</b>	<u>19,965</u>	<u>9,000</u>	<u>58,000</u>	<u>30,200</u>	<u>99,500</u>
<b>Excess (deficiency) of revenue over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	Government of Canada – Data Architecture Project \$	Government of Canada – Debeers/Cah cho K'ue Project \$	Government of Canada – IBA Negotiations CanNor/ Debeers \$	Government of Canada – Tlicho History Web Portal \$	Government of Canada – Aboriginal CAPC \$
<b>Revenue</b>					
Programs and services	51,400	52,715	117,000	32,175	60,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>51,400</u>	<u>52,715</u>	<u>117,000</u>	<u>32,175</u>	<u>60,000</u>
<b>Expenditures</b>					
Contract services	-	-	-	2,675	-
Equipment	-	-	-	-	-
Meeting expenditures	-	142	300	-	-
Honorarium	-	5,010	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	26,665	2,276
Telephone and communication	-	-	-	-	55
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	250	5,601	-	48,596
Professional fees	51,400	41,722	102,043	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	2,510	5,155	1,796	3,640
Accommodation	-	1,642	897	648	1,331
Meals and allowance	-	1,439	2,618	391	1,471
Cultural expenses	-	-	-	-	1,498
Other	-	-	386	-	1,133
Bad debts	-	-	-	-	-
<b>Total expenditures</b>	<u>51,400</u>	<u>52,715</u>	<u>117,000</u>	<u>32,175</u>	<u>60,000</u>
<b>Excess (deficiency) of revenue over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	Government of Canada – Aboriginal Headstart \$	Government of Canada – Canada Summer Job \$	Other – Cultural Coordinator Funding \$	Other – Duplex rental \$	Other – Tlicho Handgames \$
<b>Revenue</b>					
Programs and services	201,187	4,200	146,396	24,111	65,667
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>201,187</u>	<u>4,200</u>	<u>146,396</u>	<u>24,111</u>	<u>65,667</u>
<b>Expenditures</b>					
Contract services	-	-	-	-	400
Equipment	629	-	-	-	10,500
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	17	-	-	-	-
Office	2,302	-	7,830	-	1,090
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	3,042	48,478	-
Financial contribution	-	-	-	-	-
Salaries and benefits	172,787	4,200	194,939	-	5,618
Professional fees	5,000	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	6,024	-	1,036	-	2,656
Accommodation	1,212	-	828	-	1,327
Meals and allowance	4,294	-	661	-	124
Cultural expenses	3,168	-	-	-	43,952
Other	5,754	-	-	-	-
Bad debts	-	-	-	-	-
	<u>201,187</u>	<u>4,200</u>	<u>208,336</u>	<u>48,478</u>	<u>65,667</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenue over expenditures</b>	<u>-</u>	<u>-</u>	<u>(61,940)</u>	<u>(24,367)</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlcho Government

Schedule 3

Schedule of Program and Services Revenue and Expenditures. . . *continued*

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For the year ended March 31, 2014

	Other – Trip Around the Lake Whati \$	Other – Annual Gathering \$	Other – BHP/IMBE Program \$	Other – Christmas Cultural Activities \$	Other – Debeers- NiHad Yati Caucus \$
<b>Revenue</b>					
Programs and services	18,500	11,480	20,000	94,875	145,175
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>18,500</u>	<u>11,480</u>	<u>20,000</u>	<u>94,875</u>	<u>145,175</u>
<b>Expenditures</b>					
Contract services	10,050	-	-	5,589	95,527
Equipment	8,000	11,480	1,550	729	-
Meeting expenditures	-	-	-	77	-
Honorarium	-	-	-	-	1,000
Insurance, licence, taxes and fees	-	-	-	6,268	-
Office	-	-	3,335	22,612	-
Telephone and communication	-	-	-	-	102
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	-	-	-	-
Professional fees	-	-	-	-	28,073
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	450	-	9,452	9,256	13,882
Accommodation	-	-	2,730	454	3,179
Meals and allowance	-	-	-	1,554	3,076
Cultural expenses	-	-	2,933	48,336	-
Other	-	-	-	-	336
Bad debts	-	-	-	-	-
	<u>18,500</u>	<u>11,480</u>	<u>20,000</u>	<u>94,875</u>	<u>145,175</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenue over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

For the year ended March 31, 2014

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	Other – Carpentry training Sportsplex \$	Other – NAAW \$	Other – NT Energy \$	Other – Service Canada \$	Other – Snap Lake Mine/Gahcho Kue \$
<b>Revenue</b>					
Programs and services	295,707	31,600	36,417	7,200	19,773
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>295,707</u>	<u>31,600</u>	<u>36,417</u>	<u>7,200</u>	<u>19,773</u>
<b>Expenditures</b>					
Contract services	-	3,050	-	-	-
Equipment	-	-	-	-	-
Meeting expenditures	179	1,167	371	-	1,412
Honorarium	-	1,400	11,200	-	11,234
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	805	-	-	497
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	7,200	-
Financial contribution	-	-	-	-	-
Salaries and benefits	2,592	12,680	19,399	-	3,006
Professional fees	-	-	-	-	-
Training and development	292,936	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	1,477	2,867	-	1,763
Accommodation	-	2,521	1,950	-	644
Meals and allowance	-	95	630	-	1,217
Cultural expenses	-	8,405	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>295,707</u>	<u>31,600</u>	<u>36,417</u>	<u>7,200</u>	<u>19,773</u>
<b>Total expenditures</b>					
<b>Excess (deficiency) of revenue over expenditures</b>	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

## Schedule of Program and Services Revenue and Expenditures. . . *continued*

Schedule 3

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For the year ended March 31, 2014

	Other – Tlicho monument workshop \$	Other – Tlicho Traditional Knowledge BHP \$	Financial contributions \$	Sportplex \$	Recoverable expenses \$	Total \$
<b>Revenue</b>						
Programs and services	40,000	139,562	500,000	-	149,746	8,333,233
Administration	-	-	-	-	-	-
Special events	-	-	-	-	-	-
	<u>40,000</u>	<u>139,562</u>	<u>500,000</u>	<u>-</u>	<u>149,746</u>	<u>8,333,233</u>
<b>Expenditures</b>						
Contract services	-	77,091	8,124	-	2,687	571,455
Equipment	-	-	-	-	6,650	105,251
Meeting expenditures	-	54	86	-	3,349	82,623
Honorarium	-	-	-	-	49,888	286,754
Insurance, licence, taxes and fees	-	-	6,268	-	-	12,553
Office	203	681	19,156	-	1,039	215,937
Telephone and communication	-	-	-	-	-	27,827
Utilities and rent	-	-	2,460	-	-	125,404
Financial contribution	-	-	104,518	1,000,000	-	1,106,518
Salaries and benefits	36,972	51,944	11,099	-	50,049	3,283,238
Professional fees	-	2,550	-	-	-	890,484
Training and development	-	-	-	-	-	1,026,947
Repairs and maintenance	-	-	-	-	-	3,503
Travel	1,036	3,401	167,643	-	17,578	868,796
Accommodation	-	2,504	73,763	-	4,698	308,230
Meals and allowance	117	1,337	5,103	-	6,820	195,826
Cultural expenses	1,672	-	45,145	-	6,552	386,643
Other	-	-	14	-	436	47,861
Bad debts	-	-	-	-	116,740	116,740
<b>Total expenditures</b>	<u>40,000</u>	<u>139,562</u>	<u>443,379</u>	<u>1,000,000</u>	<u>266,486</u>	<u>9,662,590</u>
<b>(Deficiency) excess of revenue over expenditures</b>	<u>-</u>	<u>-</u>	<u>56,621</u>	<u>(1,000,000)</u>	<u>(116,740)</u>	<u>(1,329,357)</u>

The accompanying notes are an integral part of these financial statements.

# The Tlicho Government

Schedule 4

## Schedule of Property and Equipment Fund Activities

For the year ended March 31, 2014

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	2014	2013
	\$	\$
Balance – Beginning of year	9,597,246	7,124,754
Acquisition of property and equipment	1,101,789	3,005,025
Amortization of property and equipment	<u>(776,344)</u>	<u>(532,533)</u>
Balance – End of year	<u>9,922,691</u>	<u>9,597,246</u>

The accompanying notes are an integral part of these financial statements.