


TEJCHQ GOVERNMENT

TEJCHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2012 – MARCH 31, 2013 LAW

Pursuant to section 66 of the Second Amendment to the Tjchq Assembly Rules of Order, the Tjchq Assembly enacted this law on August 7, 2013 by unanimous consent.

Eddie Erasmus, Grand Chief of the Tjchq Government, signed this law on August 7, 2013.

Signature:  Date: Aug 7/13
Certified as a True Copy by Bertha Rabesca Zoe as of August 7, 2013.
Laws Guardian, Tjchq Government

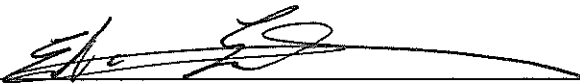
DISPOSITION

DATE OF INTRODUCTION	CONSIDERATION	CONSENSUS	EFFECTIVE DATE
August 7, 2013	August 7, 2013	August 7, 2013	August 7, 2013

TŁICHQ GOVERNMENT

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TŁICHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2012 – MARCH 31, 2013 LAW

Title

1. This law shall be cited as the *Tłichq Government Audited Financial Statement for April 1, 2012 – March 31, 2013 Law*.

Definitions

2. In this Law,

“Tłichq Assembly” has the same meaning as in the Tłichq Constitution.

Approval

3. The Tłichq Assembly hereby approves the Tłichq Government Audited Financial Statements for April 1, 2012 to March 31, 2013.
4. The Audited Financial Statements are attached as Appendix A.

TŁICHQ GOVERNMENT

**AUDITED FINANCIAL STATEMENTS FOR
APRIL 1, 2012 – MARCH 31, 2013**

APPENDIX A

The Tlicho Government

Financial Statements

March 31, 2013

The Tlicho Government
Financial Statements
For the year ended March 31, 2013

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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
Finance Director



August 1, 2013

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, 2013 and the statements of changes in net financial assets, general fund operations, capital transfer fund operations 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

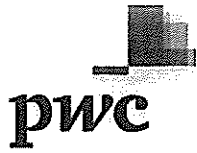
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable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

*PricewaterhouseCoopers LLP
TD Tower, 10088 102 Avenue NW, Suite 1501, Edmonton, Alberta, Canada T5J 3N5
T: +1 780 441 6700, F: +1 780 441 6776*

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Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Tliche Government as at March 31, 2013 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.


PricewaterhouseCoopers LLP

Chartered Accountants

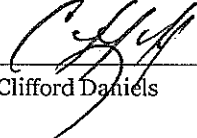
The Tlicho Government
Statement of Financial Position
As at March 31, 2013

	2013 \$	2012 \$
Assets		
Financial assets		
Cash and temporary investments	25,659,759	27,458,879
Capital transfer investment	18,613,942	7,402,792
Accounts receivable (note 3)	4,440,422	4,048,776
Goods and services tax recoverable	576,043	542,686
Prepaid insurance	54,629	43,960
Equity in Tlicho business enterprises (note 4)	49,102,333	46,863,127
	<u>98,447,128</u>	<u>86,360,220</u>
Financial liabilities		
Accounts payable and accrued liabilities (note 3)	3,516,601	2,210,748
Deferred revenue (note 6)	2,228,110	1,866,491
	<u>5,744,711</u>	<u>4,077,239</u>
Net financial assets	92,702,417	82,282,981
Non-financial assets		
Property and equipment (note 5)	9,597,246	7,124,754
	<u>102,299,663</u>	<u>89,407,735</u>
Accumulated Surplus (note 8)	<u>102,299,663</u>	<u>89,407,735</u>
Contingencies and commitments (note 7)		

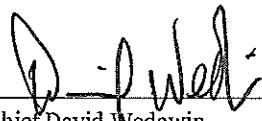
Approved by the Tlicho Government



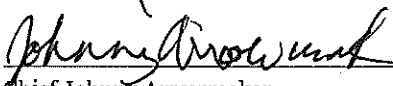
 Grand Chief Edward Erasmus



 Chief Clifford Daniels



 Chief David Wedawin



 Chief Johnny Arrowmaker



 Chief Alonzo Nitsiza

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

The Tlicho Government

Statement of Changes in Net Financial Assets

For the year ended March 31, 2013

	2013 \$	2012 \$
Net revenues for the year from general fund operations	1,680,778	5,523,560
Net revenues for the year from capital transfer fund operations	11,211,150	7,402,792
Net revenues for the year	12,891,928	12,926,352
Acquisition of property and equipment	(3,005,025)	(2,523,086)
Amortization of property and equipment	532,533	313,872
Amortization of deferred land claim expenditures	-	2,290,698
	(2,472,492)	81,484
Increase in net financial assets	10,419,436	13,007,836
Net financial assets – Beginning of year	82,282,981	69,275,145
Net financial assets – End of year	92,702,417	82,282,981

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, 2013

	Budget \$ (Unaudited)	2013 \$	2012 \$
Revenues			
Land claim agreement revenue	-	-	2,314,847
Programs and services	4,542,614	8,047,829	5,505,976
Tax revenue personal income tax	6,000,000	4,999,820	4,999,820
Impact and benefits agreements	4,000,000	3,922,307	3,650,896
Financing agreement revenue	2,587,879	2,527,879	2,541,829
Tax revenue – goods and services tax	2,100,000	2,092,161	1,751,756
Resource royalties revenue	2,000,000	1,527,936	3,009,218
Other income	400,000	288,991	612,272
	<u>21,630,493</u>	<u>23,406,923</u>	<u>24,386,614</u>
Expenditures			
Amortization of deferred land claim and interest	-	-	2,329,246
Program & Services	4,864,677	8,950,492	7,416,351
Chiefs Executive Council	3,073,765	3,738,107	3,156,919
IBA	4,000,000	2,974,523	3,185,181
Community Presence Office	1,526,677	2,048,707	1,867,748
Land Protection Department	1,482,309	1,501,396	1,329,028
Tlicho Assembly	1,410,503	1,525,846	1,077,463
Finance Department	937,074	732,163	791,844
Annual Gathering	500,000	520,822	598,437
Senior Administration for Executive	913,772	948,682	868,793
Amortization of property and equipment	480,000	532,533	313,872
Language & Cultural Department	375,006	369,211	414,468
Human Resources Department	441,713	452,869	315,894
	<u>20,005,496</u>	<u>24,295,351</u>	<u>23,665,244</u>
	1,624,997	(888,428)	721,370
Equity in earnings of Tlicho Government business enterprises	<u>-</u>	<u>2,569,206</u>	<u>4,802,190</u>
Net revenues for the year from general fund operations	<u>1,624,997</u>	<u>1,680,778</u>	<u>5,523,560</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, 2013

	2013 \$	2012 \$
Capital transfer revenue	11,031,845	7,345,078
Investment income – capital transfer	<u>179,305</u>	<u>57,714</u>
Net revenues for the year from capital transfer fund operations	<u>11,211,150</u>	<u>7,402,792</u>

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

The Tlicho Government

Statement of Cash Flows

For the year ended March 31, 2013

	2013 \$	2012 \$
Cash provided by (used in)		
Operating activities		
Net revenue for the year from general fund operations	1,680,778	5,523,560
Net revenue for the year from capital transfer fund operations	11,211,150	7,402,792
Items not affecting cash		
Amortization expense	532,533	313,872
Share of net earnings in Tlicho business enterprises	(2,569,206)	(4,802,190)
Amortization of deferred land claim expenditures	-	2,290,699
Interest on land claim loan	-	38,478
Land claim agreement	-	(2,307,787)
	10,855,255	8,459,424
Net change in non-cash financial assets and liabilities		
(Increase) decrease in accounts receivable	(391,646)	2,320,972
Increase in goods and services tax recoverable	(33,357)	(69,362)
Increase in prepaid insurance	(10,669)	(2,339)
Increase in accounts payable and accrued liabilities	1,305,853	279,150
Increase in deferred revenue	361,619	225,079
	12,087,055	11,212,924
Capital activities		
Purchase of property and equipment	(3,005,025)	(2,523,086)
Investing activities		
Capital transfer payment	(11,211,150)	(7,402,792)
Dividend received from Tlicho Investment Corporation	330,000	-
	(10,881,150)	(7,402,792)
Financing activities		
Repayment of long-term obligations	-	(1,024)
(Decrease) increase in cash and temporary investments	(1,799,120)	1,286,022
Cash and temporary investments – Beginning of year	27,458,879	26,172,857
Cash and temporary investments – End of year	25,659,759	27,458,879
Cash and temporary investments comprised of		
Cash account balance	13,201,041	15,322,461
Money market funds	12,458,718	12,136,418
	25,659,759	27,458,879
Supplementary information		
Interest paid	19,857	65,404
Interest received	491,746	351,988

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

The Tlicho Government

Notes to Financial Statements

March 31, 2013

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 Agreement) that was approved by the Tlicho people. The 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 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 Agreement, the Tlicho Government owns a single block of approximately 39,000 square kilometres of land, including subsurface resources. The Tlicho Government will receive approximately \$152 million from the Federal Government which is to be paid over a period of 15 years, in addition to a share of resource royalties collected annually by Federal and Territorial Governments from activities in the Mackenzie Valley.

The 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 will 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 generally accepted accounting principles as defined for local government entities in the Canadian Institute of Chartered Accountants Public Sector Accounting and Auditing Handbook. 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 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, 2013

The General Fund, which includes various programs and services, accounts for the Tlicho Government's unrestricted activities. The Property and Equipment 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. In accordance with the Capital Transfer Interim Protection Law enacted by the Tlicho Assembly on June 6, 2011, 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. The following entities are not dependent on the Tlicho Government for their continued operations:

- Tlicho Investment Corporation
- Dogrib Nation TrustCo. Inc.
- Dogrib Power Corporation
- Aboriginal Engineering Ltd.
- KeTe Whii Limited – 50% owned
- Tlicho Air Inc. – 52% owned
- Nishi-Khon Enterprises Inc. (inactive)
- Tlicho Learning and Development Inc.
- Tli-cho Catering Ltd. (inactive)
- Nishi-Khon Travel & Aviation Services Ltd. (inactive)
- Nishi-Khon Engineering & Environmental Services Ltd. (inactive)
- Nishi-Khon Constructors Limited (inactive)
- Rae Edzo Dene Band Development Corporation Ltd.
- Dogrib Nation Development Authority Inc. (inactive)
- Nishi-Khon/PCL Constructors Ltd. – 51% owned (inactive)
- 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.

The Tlicho Government

Notes to Financial Statements

March 31, 2013

- 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.
- DLFN Holdings Ltd.
- Tlicho Domco Inc. – 51% owned
- Gameti Development Corporation Ltd., which includes the accounts of:
 - Gameti Contracting Ltd. (inactive)
- Lac La Martre Development Corporation
- Wha Ti Ko Gha K'aode Ltd.
- NSR Employment Solutions Ltd. (inactive)
- Dogrib Nation Heritage Foundation (inactive)
- Gameti Tli Holdings Ltd. (inactive)
- 953837 NWT Ltd. (inactive)
- Tlicho Engineering and Environmental Services Ltd.
- Rae Lakes General Store
- 1456982 Alberta Ltd. – 60% owned

c) Portfolio investments

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, which are recorded at nominal amounts:

- Owned by the Tlicho Government:
 - (i) Denendeh Development Corporation – 23% owned
 - (ii) Denendeh Investments Limited Partnership
- Owned by Dogrib Nation TrustCo Inc. or 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
- Owned by Gameti Development Corporation Ltd.
 - (i) Caribou Camp
 - (ii) Gameti Sport Fishing

The Tlicho Government

Notes to Financial Statements

March 31, 2013

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.

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. Un restricted 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, aside from investment income arising from the Capital Transfers from the Government of Canada, is recognized as revenue of the General Fund in the year received or receivable.

e) Temporary investments

Temporary investments are investments that mature in one year or less and are stated at the lower of cost and fair market value.

f) Property and equipment

Property and equipment 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.

The Tlicho Government

Notes to Financial Statements

March 31, 2013

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 (2012 – \$296,652).

h) Equity in Property and Equipment Fund

The equity in Property and Equipment Fund represents the Tlicho Government's net investment in property and equipment, after deducting the portion financed by third parties through long-term capital borrowings, capitalized leases and other capital liabilities.

i) Reserves for future expenditures

Reserves are established at the discretion of the Tlicho 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 \$1,984,783 due from various Tlicho Government business enterprises. Much of this amount arose when the four Tlicho Communities ceased operations and were succeeded by the Tlicho Government as disclosed in note 1. Included in Program and Services expense is a provision against receivables of \$74,921 (2012 – \$981,487). Included in accounts payable is \$53,865 due to various Tlicho Government business enterprises.

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

4 Equity in Tlicho Government business enterprises

	2013 \$	2012 \$
Opening balance	46,863,127	42,060,937
Equity in earnings for the year	2,569,206	4,802,190
	<hr/>	<hr/>
Less: Dividends paid by Tlicho Investment Corporation	49,432,333 330,000	46,863,127 -
	<hr/>	<hr/>
Closing balance	49,102,333	46,863,127

The Tlicho Government

Notes to Financial Statements

March 31, 2013

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

				2013	2012
	Assets	Liabilities	Revenue	Net	Net
	\$	\$	\$	income	income
				\$	\$
Tlicho Investment Corporation	56,620,316	28,060,585	66,086,779	4,692,056	(994,644)
Dogrib Nation Trustco Inc.	40,694	(2,365,479)	-	(75,661)	(1,628)
Dogrib Power Co	24,048,078	16,720,320	1,981,389	338,929	148,061
Tlicho Air Inc.	5,806,557	5,605,098	8,234,381	188,353	(4,834)
Aboriginal Engineering Services	4,949,288	4,736,057	3,742,732	(1,005,564)	74,845
Kete Whii Ltd.	635,853	162,386	211,514	77,239	744,537
Nishi-Khon/SNC Lavalin Ltd.	389,222	140,567	50,106	(7,481)	(806)
Nishi-Khon Freeway Inc.	-	-	-	-	(830,294)
Nishi-Khon Forestry Service Ltd.	-	-	-	-	(62,767)
Behcho Ko Development Corporation	69,143,505	26,959,606	95,359,770	3,402,614	5,953,717
Wekweti Development Corporation	(136,776)	611,875	198,137	(125,167)	(64,058)
Hozila Naedik'e Ltd.	228,872	612,423	427,040	(70,616)	(71,407)
5352 NWT Ltd.	226,074	329,064	221,732	(80,702)	(103,265)
DLFN Holdings Ltd.	1,008,043	(790,224)	1,339,488	592,525	508,003
Tlicho Domco Inc.	2,190,791	2,190,691	14,877,558	-	-
Gameti Development Corporation Ltd.	298,016	737,580	300,293	(88,009)	42,459
Lac La Martre Development Corporation	1,503,990	715,821	1,214,742	(346,409)	(50,041)
Wha Ti Ko Gha K'aode Ltd.	545,725	1,321,426	2,052,478	61,671	56,188
Rae Edzo Dene Band Development Corporation	6,390,974	6,203,878	1,856,885	39,094	85,277
Tli Cho Engineering & Environmental Services Ltd.	13,499,751	8,319,818	21,205,149	94,283	227,865
Rae Lakes General Store	417,369	370,609	1,146,187	(228,083)	(35,736)
Tlicho Learning and Development Inc.	2,980,530	5,021,466	1,350,848	(721,857)	(222,594)
				6,737,215	5,398,878
Less: Intercompany consolidating adjusting entries				(4,168,009)	(596,688)
				<u>2,569,206</u>	<u>4,802,190</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.

The Tlicho Government

Notes to Financial Statements

March 31, 2013

5 Property and equipment

			2013	2012
	Cost	Accumulated	Net	Net
	\$	amortization	\$	\$
		\$		
Airstrip	2,944,300	1,343,337	1,600,963	1,724,178
Equipment	257,418	206,411	51,007	83,432
Vehicles	530,974	530,974	-	4,161
Office equipment	1,714,158	1,559,065	155,093	15,807
Computer equipment	135,187	123,224	11,963	15,951
Leasehold improvements	171,561	171,561	-	-
Buildings	6,099,663	1,194,063	4,905,600	1,131,469
Construction in progress	2,872,620	-	2,872,620	4,149,756
	<u>14,725,881</u>	<u>5,128,635</u>	<u>9,597,246</u>	<u>7,124,754</u>

Amortization expense relating to property and equipment charged to current year operations was \$523,533 (2012 – \$313,872).

6 Deferred revenue

	2013	2012
	\$	\$
Diavik Diamond Mines – Scholarship	82,080	-
BHP – Heritage Fund	1,657,888	1,646,647
De Beers Canada Impact Benefit Funding	400,000	-
Government of Canada – ASET Funding	-	63,652
Environmental Assessment – Fortune Mineral Project	-	33,385
Tlicho Traditional – BHP Project	79,892	20,446
Government of the Northwest Territories – Mini Radio	8,250	-
Tlicho Traditional Knowledge – Fortune Mineral Project	-	102,361
	<u>2,228,110</u>	<u>1,866,491</u>

The Tlicho Government

Notes to Financial Statements

March 31, 2013

7 Contingencies and commitments

The Tlicho Government leases various office equipment under operating lease agreements expiring in the fiscal year ending March 31, 2017.

Total commitments for each fiscal year ending March 31 are:

	\$
2014	112,540
2015	111,077
2016	111,077
2017	104,163
	<hr/>
	438,857
	<hr/>

The Canada Revenue Agency (CRA) is performing a review of personal assessment information for the 2005 to 2009 calendar years. Once the review is 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.

8 Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts as follows:

	General Fund \$	Restricted Reserve Fund \$	Property and Equipment Fund \$	Capital Transfer Fund \$	Total \$
Balance – Beginning of year	58,183,424	16,696,765	7,124,754	7,402,792	89,407,735
Net revenue for the year	1,680,778	-	-	11,211,150	12,891,928
Transfers					
Taxes allocated to restricted reserve	(1,418,396)	1,418,396	-	-	-
Restricted funding for construction of Gameti Community Presence Building	-	(750,000)	750,000	-	-
Investment in property and equipment (schedule 4)	(1,722,492)	-	1,722,492	-	-
Balance – End of year	<hr/> 56,723,314	<hr/> 17,365,161	<hr/> 9,597,246	<hr/> 18,613,942	<hr/> 102,299,663

The Tlicho Government

Notes to Financial Statements

March 31, 2013

In accordance with the Tlicho Government budget laws, the Tlicho Government has established a reserve fund with an ending balance of \$17,365,161 (2012 – \$16,696,765). 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, \$1,418,396 (2012 – \$1,350,315) 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 reserves fund and \$750,000 (2012 – \$1,000,000 for construction of the Behcho Ko Sportsplex) was transferred from the restricted reserve fund to the property and equipment fund for construction of the Gameti Community Presence building.

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 related parties. 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

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

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, 2013

Schedule 1

	Annual Gathering \$	Tlicho Assembly \$	Chiefs Executive Council \$	Senior Administra- -tion for Executive \$	IBA \$
Contract services	20,708	147,482	529,137	7,008	265,436
Equipment	500	9,700	63,817	7,884	8,710
Meeting expenses	74,621	64,997	29,361	1,485	3,698
Honorarium	33,085	305,921	2,700	-	68,418
Insurance, license and taxes	-	20,570	4,919	73,384	915
Office expense	17,302	45,694	198,026	12,437	17,885
Telephone and communications	-	12,304	104,626	228,752	56
Utilities and rent	1,000	-	110,916	245,317	5,183
Financial contribution	-	-	-	-	638,941
Salaries and benefits	91,213	393,589	1,544,009	264,372	458,859
Professional fees	-	55,157	669,869	13,235	95,297
Training and development	-	5,366	24,792	-	7,227
Repairs and maintenance	54,850	-	57,331	65,064	3,201
Travel	156,344	272,310	215,485	12,767	206,623
Accommodation	28,000	91,935	103,366	2,487	33,071
Meals and allowance	1,954	96,706	62,684	6,413	25,996
Cultural expenses	41,245	3,800	13,614	5,391	93,677
Citizen harvesting subsidy and other	-	315	-	-	1,041,330
Bank charges and interest	-	-	3,455	2,686	-
	<u>520,822</u>	<u>1,525,846</u>	<u>3,738,107</u>	<u>948,682</u>	<u>2,974,523</u>

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

The Tlicho Government

Statement of Tlicho Government Department Expenditures For the year ended March 31, 2013

Schedule 2

	Community Presence office				
	Behchoko	Gameti	Wekweeti	Whati	Total
	\$	\$	\$	\$	\$
Expenditures					
Contract services	22,183	9,850	38,756	7,050	77,839
Equipment	9,895	2,984	3,677	19,601	36,157
Meeting expenditures	2,010	-	902	80	2,992
Honorarium	4,650	7,297	1,055	1,055	14,057
Insurance, licence, taxes and fee	-	-	1,350	5,400	6,750
Office	148,072	18,974	17,346	84,441	268,833
Telephone and communication	7,291	16,197	16,952	13,134	53,574
Utilities and rent	91,474	71,187	67,514	58,897	289,072
Salaries and benefits	322,650	221,921	219,857	221,394	985,822
Training and development	-	2,207	-	-	2,207
Repairs and maintenance	43,670	11,369	6,533	11,435	73,007
Travel	38,802	20,775	26,424	33,099	119,100
Accommodation	923	1,465	3,080	1,602	7,070
Meals and allowance	897	701	440	507	2,545
Cultural expenses	82,777	2,295	8,248	11,321	104,641
Other	3,131	63	484	1,363	5,041
	778,425	387,285	412,618	470,379	2,048,707

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

The Tlicho Government

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

Schedule 2

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For the year ended March 31, 2013

	Finance Department \$	Human Resource Department \$	Land Protection Department \$	Language & Cultural Department \$
Expenditures				
Contract services	2,650	19,129	42,171	30,107
Equipment	13,613	1,469	13,375	800
Meeting expenditures	239	3,863	18,497	3,048
Honorarium	-	-	81,950	5,300
Insurance, licence, taxes and fee	-	-	-	-
Office	37,297	21,202	29,676	14,353
Telephone and communication	-	-	1,216	1,009
Utilities and rent	-	-	80,660	-
Salaries and benefits	521,093	280,124	666,027	209,056
Professional fees	123,197	18,437	419,848	-
Training and development	550	43,894	1,460	1,116
Repairs and maintenance	160	-	890	1,029
Travel	9,080	34,174	74,312	15,923
Accommodation	1,600	16,820	38,968	3,099
Meals and allowance	7,149	12,586	15,702	1,783
Cultural expenses	-	-	-	82,588
Bank charges and interest	15,535	-	-	-
Other	-	1,171	16,644	-
Bad debts	-	-	-	-
	732,163	452,869	1,501,396	369,211

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, 2013

	Economic Development Officer – Gameti \$	Economic Development Officer – Wekweeti \$	Economic Development Officer – Whati \$	CHAP- Hunting & Trapping \$	Community Justice Program – Behchoko \$
Revenues					
Programs and services	95,079	58,680	101,004	186,204	55,750
Administration	-	-	-	-	-
Special events	-	-	-	32,988	-
	<u>95,079</u>	<u>58,680</u>	<u>101,004</u>	<u>219,192</u>	<u>55,750</u>
Expenditures					
Contract services	-	-	-	-	4,000
Equipment	-	-	-	13,743	-
Meeting expenditures	-	710	-	-	109
Honorarium	-	-	-	-	200
Insurance, licence, taxes and fees	100	-	-	-	-
Office	1,325	781	552	-	1,111
Telephone and communication	-	272	86	3,359	2,311
Utilities and rent	-	-	-	-	6,207
Financial contribution	-	-	-	-	-
Salaries and benefits	68,510	50,561	68,836	4,160	34,732
Professional fees	-	-	-	-	-
Training and development	-	-	450	-	2,517
Repairs and maintenance	-	-	-	-	-
Travel	2,484	4,302	6,325	489,609	469
Accommodation	3,426	4,067	4,005	2,080	155
Meals and allowance	1,630	2,711	3,264	-	107
Cultural expenses	-	-	-	1,168	6,868
Other	17,604	-	17,486	-	-
Bad debts	-	-	-	-	-
	<u>95,079</u>	<u>63,404</u>	<u>101,004</u>	<u>514,119</u>	<u>58,786</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	-	(4,724)	-	(294,927)	(3,036)

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

Page 2

For the year ended March 31, 2013

	Community Justice Program – Gameti \$	Community Justice Program – Wekweeti \$	Community Justice Program – Whati \$	NVCAW – Every Victim Matters \$	Victim Assistance Program \$
Revenues					
Programs and services	34,850	31,550	38,700	6,883	91,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>34,850</u>	<u>31,550</u>	<u>38,700</u>	<u>6,883</u>	<u>91,000</u>
Expenditures					
Contract services	-	12,500	5,000	-	600
Equipment	-	-	2,250	-	250
Meeting expenditures	-	-	-	1,995	1,759
Honorarium	-	-	175	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	3,268	2,041	452	620	4,393
Telephone and communication	81	-	-	-	1,962
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	27,914	15,939	34,024	1,545	77,886
Professional fees	-	-	-	-	-
Training and development	4,099	189	451	-	1,049
Repairs and maintenance	-	-	-	-	-
Travel	624	429	-	1,477	2,632
Accommodation	-	378	-	779	1,008
Meals and allowance	-	214	-	467	1,173
Cultural expenses	346	-	3,145	-	4
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>36,332</u>	<u>31,690</u>	<u>45,497</u>	<u>6,883</u>	<u>92,716</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(1,482)</u>	<u>(140)</u>	<u>(6,797)</u>	<u>-</u>	<u>(1,716)</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, 2013

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	Early Childhood ABS Headstart O & M \$	CJBS Day Care Program \$	Gameti Early Invention Program \$	Gameti Johnny Arrowmaker Daycare Program \$	Healthy Children Initiatives Program \$
Revenues					
Programs and services	9,878	22,383	4,227	29,164	203,637
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>9,878</u>	<u>22,383</u>	<u>4,227</u>	<u>29,164</u>	<u>203,637</u>
Expenditures					
Contract services	-	-	-	-	-
Equipment	-	-	-	-	558
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	1,755	2,348	871	1,303	7,515
Telephone and communication	-	498	-	-	1,056
Utilities and rent	-	-	763	5,030	11,329
Financial contribution	-	-	-	-	-
Salaries and benefits	24,198	44,983	8,007	51,073	178,379
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	118	118	-	-	1,874
Accommodation	375	310	-	-	1,661
Meals and allowance	-	20	-	-	1,265
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>26,446</u>	<u>48,277</u>	<u>9,641</u>	<u>57,406</u>	<u>203,637</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(16,568)</u>	<u>(25,894)</u>	<u>(5,414)</u>	<u>(28,242)</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*

Schedule 3

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For the year ended March 31, 2013

	Language Nest \$	Tlicho Day Care Program \$	Wekweeti Pre School Program \$	Whati Day Care Program \$	Small Community Funds – Gameti \$
Revenue					
Programs and services	145,500	39,966	4,689	48,668	15,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>145,500</u>	<u>39,966</u>	<u>4,689</u>	<u>48,668</u>	<u>15,000</u>
Expenditures					
Contract services	1,570	-	-	-	8,800
Equipment	6,510	-	-	-	-
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	15,313	-	898	4,846	6,200
Telephone and communication	-	58	-	-	-
Utilities and rent	-	9,408	-	30,829	-
Financial contribution	-	-	-	-	-
Salaries and benefits	82,519	100,255	10,417	58,548	-
Professional fees	32,690	-	-	-	-
Training and development	6,898	-	-	-	-
Repairs and maintenance	-	635	-	-	-
Travel	-	3,558	2,304	2,325	-
Accommodation	-	-	-	500	-
Meals and allowance	-	21	-	-	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>145,500</u>	<u>113,935</u>	<u>13,619</u>	<u>97,048</u>	<u>15,000</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	-	(73,969)	(8,930)	(48,380)	-

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, 2013

	Small Community Funds – Wekweeti \$	Small Community Funds – Whati \$	Aboriginal Head Start Program Small Project \$	Alex Arrowmaker Pre school Small Project \$	CJBS Child Development Centre Small Project \$	Gameti Early Invention Pre school Small Project \$
Revenue						
Programs and services	13,859	13,409	1,000	1,000	1,000	1,000
Administration	-	-	-	-	-	-
Special events	-	-	-	-	-	-
	13,859	13,409	1,000	1,000	1,000	1,000
Expenditures						
Contract services	-	-	-	-	-	-
Equipment	-	-	-	-	-	-
Meeting expenditures	-	-	-	-	-	-
Honorarium	-	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-	-
Office	13,859	13,409	1,000	1,000	1,000	1,000
Telephone and communication	-	-	-	-	-	-
Utilities and rent	-	-	-	-	-	-
Financial contribution	-	-	-	-	-	-
Salaries and benefits	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-
Training and development	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Travel	-	-	-	-	-	-
Accommodation	-	-	-	-	-	-
Meals and allowance	-	-	-	-	-	-
Cultural expenses	-	-	-	-	-	-
Other	-	-	-	-	-	-
Bad debts	-	-	-	-	-	-
Total expenditures	13,859	13,409	1,000	1,000	1,000	1,000
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-

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, 2013

	Gameti Johnny Arrowmaker Day Care Small Project \$	Tlicho Day Care Small Project \$	Whati Community Day Care Small Project \$	ENR-CMA Project \$	ENR – NWT Wildlife (SAR) \$
Revenue					
Programs and services	1,000	1,000	1,000	4,575	60,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>4,575</u>	<u>60,000</u>
Expenditures					
Contract services	-	-	-	-	-
Equipment	-	-	-	-	-
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	1,000	1,000	1,000	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	-	-	1,463	-
Professional fees	-	-	-	-	52,810
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	-	-	1,750	5,647
Accommodation	-	-	-	515	885
Meals and allowance	-	-	-	236	689
Cultural expenses	-	-	-	-	-
Other	-	-	-	611	-
Bad debts	-	-	-	-	-
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>4,575</u>	<u>60,031</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	-	-	-	-	(31)

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, 2013

	ENR – Tlicho Regional Water Workshop \$	GNWT – Aboriginal Diabetes Initiatives Program \$	GNWT – Brighter Future Program \$	GNWT – Fetal Alcohol Spectrum Disorder \$	GNWT – National NA & Drug Abuse Program \$
Revenue					
Programs and services	33,367	187,599	493,626	52,953	46,134
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	33,367	187,599	493,626	52,953	46,134
Expenditures					
Contract services	3,930	79,643	37,364	2,000	1,220
Equipment	-	-	3,596	-	4,800
Meeting expenditures	2,983	-	1,177	-	-
Honorarium	11,905	2,200	11,800	-	-
Insurance, licence, taxes and fees	-	-	163	-	-
Office	-	5,691	5,161	77	-
Telephone and communication	-	33	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	2,010	31,054	284,486	16,118	14,723
Professional fees	-	-	9,920	-	-
Training and development	-	4,765	1,561	-	-
Repairs and maintenance	-	-	-	-	-
Travel	2,470	19,247	48,038	7,069	18,744
Accommodation	3,123	2,528	9,321	-	388
Meals and allowance	3,130	2,820	5,606	-	570
Cultural expenses	-	49,677	127,797	27,736	5,709
Other	3,816	-	-	-	-
Bad debts	-	-	-	-	-
Total expenditures	33,367	197,658	545,990	53,000	46,154
Excess (deficiency) of revenues over expenditures	-	(10,059)	(52,364)	(47)	(20)

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, 2013

Schedule 3
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	GNWT – NAYSPS \$	GNWT – Prenatal (CPNP) Program \$	GNWT – Aboriginal Affairs \$	GNWT – Community Literacy Development \$	GNWT – Community Wellness Plan \$
Revenue					
Programs and services	68,126	167,708	48,000	85,000	58,040
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>68,126</u>	<u>167,708</u>	<u>48,000</u>	<u>85,000</u>	<u>58,040</u>
Expenditures					
Contract services	3,290	-	18,725	4,213	-
Equipment	-	-	-	-	-
Meeting expenditures	-	-	833	1,969	5,691
Honorarium	-	-	400	-	5,600
Insurance, licence, taxes and fees	-	-	-	-	-
Office	1,505	4,088	756	345	1,778
Telephone and communication	-	627	-	-	-
Utilities and rent	-	4,971	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	31,142	130,404	-	1,443	17,161
Professional fees	-	-	9,915	-	1,000
Training and development	3,521	1,705	-	68,164	-
Repairs and maintenance	-	7,538	-	-	-
Travel	11,142	6,270	6,925	1,050	6,462
Accommodation	3,799	1,780	4,505	1,570	9,065
Meals and allowance	2,821	928	5,941	1,950	8,469
Cultural expenses	13,368	39,895	-	4,074	-
Other	-	-	-	222	2,814
Bad debts	-	-	-	-	-
	<u>70,588</u>	<u>198,206</u>	<u>48,000</u>	<u>85,000</u>	<u>58,040</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(2,462)</u>	<u>(30,498)</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*

Schedule 3

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For the year ended March 31, 2013

	GNWT – Healthy Families Program \$	GNWT – National Aboriginal Day \$	GNWT – Tlicho Language Plan \$	GNWT – Tlicho Literacy (Language) Wendy \$	GNWT – Traditional Tlicho Oral Story \$
Revenue					
Programs and services	170,000	4,000	243,000	30,000	7,500
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>170,000</u>	<u>4,000</u>	<u>243,000</u>	<u>30,000</u>	<u>7,500</u>
Expenditures					
Contract services	-	-	80,027	2,600	-
Equipment	2,558	-	100	-	900
Meeting expenditures	-	-	9,579	-	-
Honorarium	1,800	-	21,800	1,500	400
Insurance, licence, taxes and fees	-	-	-	-	-
Office	5,339	358	4,324	-	-
Telephone and communication	1,988	-	-	-	-
Utilities and rent	1,960	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	142,001	262	88,192	21,640	6,206
Professional fees	-	-	-	-	-
Training and development	3,397	-	944	-	-
Repairs and maintenance	5,647	-	-	312	-
Travel	2,870	-	25,714	444	-
Accommodation	1,177	-	3,472	1,975	-
Meals and allowance	1,324	-	8,926	1,529	-
Cultural expenses	-	3,495	2,297	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>170,061</u>	<u>4,115</u>	<u>245,375</u>	<u>30,000</u>	<u>7,506</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(61)</u>	<u>(115)</u>	<u>(2,375)</u>	<u>-</u>	<u>(6)</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, 2013

	GNWT – Wood Energy Technology Transfer \$	ASETS Program (CRF/EI/ FNCCI) \$	DIAND – TK Tlicho Community Caribou Project Amendment 1 \$	DIAND – TK Barren Ground Caribou Project Amendment 2 \$	DIAND – TCT Caribou Co- Management Amendment 3 \$
Revenue					
Programs and services	60,232	1,419,330	60,000	60,000	50,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>60,232</u>	<u>1,419,330</u>	<u>60,000</u>	<u>60,000</u>	<u>50,000</u>
Expenditures					
Contract services	-	260,294	13,338	35,751	-
Equipment	-	-	-	-	-
Meeting expenditures	45	7,011	2,877	10,441	6,013
Honorarium	-	-	17,900	4,275	15,019
Insurance, licence, taxes and fees	-	8,262	-	-	-
Office	112	19,871	858	-	-
Telephone and communication	-	7,508	-	-	-
Utilities and rent	-	608	-	-	357
Financial contribution	-	-	-	-	-
Salaries and benefits	-	560,500	3,628	199	3,498
Professional fees	-	8,299	1,900	-	-
Training and development	51,105	471,267	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	3,500	34,725	7,931	5,446	10,532
Accommodation	2,320	24,746	3,864	2,250	8,941
Meals and allowance	3,150	16,947	7,333	1,666	5,640
Cultural expenses	-	200	371	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>60,232</u>	<u>1,420,238</u>	<u>60,000</u>	<u>60,028</u>	<u>50,000</u>
Total expenditures					
Excess of revenues over expenditures	-	(908)	-	(28)	-

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, 2013

	DIAND – Regional Intergovern- mental Funds Amendment 4 \$	DIAND – Dene National Assembly Amendment 5 \$	DIAND – Gahche Kue/EIP Amendment 6 \$	DIAND – TK Denison Winter Road Amendment 7 \$	DIAND – PAS Community Coordinator Amendment 8 \$
Revenue					
Programs and services	50,000	50,000	37,500	29,208	15,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>50,000</u>	<u>50,000</u>	<u>37,500</u>	<u>29,208</u>	<u>15,000</u>
Expenditures					
Contract services	4,301	-	10,263	-	-
Equipment	-	-	-	-	-
Meeting expenditures	2,520	50,000	-	-	-
Honorarium	13,450	-	1,600	4,800	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	804	-	4,610	112	15,000
Professional fees	-	-	14,334	19,513	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	8,280	-	2,052	1,598	-
Accommodation	15,101	-	2,674	2,647	-
Meals and allowance	5,544	-	1,967	538	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>50,000</u>	<u>50,000</u>	<u>37,500</u>	<u>29,208</u>	<u>15,000</u>
Total expenditures					
Excess (deficiency) of revenue over expenditures	<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, 2013

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	DIAND – NWT Devolution Program Amendment 9 \$	DIAND – MVEIRB Public Hearing Amendment 10 \$	DIAND – Kwetsoot'a Protected Area Amendment 12 \$	DIAND – Mine Remediation Program Amendment 13 \$	DIAND – Summer Employment Program \$
Revenue					
Programs and services	125,000	14,142	32,706	4,133	65,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>125,000</u>	<u>14,142</u>	<u>32,706</u>	<u>4,133</u>	<u>65,000</u>
Expenditures					
Contract services	9,375	-	2,852	-	-
Equipment	-	-	-	-	-
Meeting expenditures	3,134	-	5,579	-	-
Honorarium	-	-	15,900	3,158	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	695	-	118	-	-
Telephone and communication	105	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	2,529	-	1,627	23	65,000
Professional fees	77,665	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	18,364	14,142	2,425	89	-
Accommodation	6,794	-	662	-	-
Meals and allowance	4,957	-	569	324	-
Cultural expenses	1,382	-	-	-	-
Other	-	-	2,974	539	-
Bad debts	-	-	-	-	-
	<u>125,000</u>	<u>14,142</u>	<u>32,706</u>	<u>4,133</u>	<u>65,000</u>
Total expenditures					
Excess (deficiency) of revenue over expenditures	<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*

Schedule 3

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For the year ended March 31, 2013

	DIAND – Cannor/ Debeers \$	FED – Aboriginal CAP C \$	FED – Aboriginal Headstart \$	FED – Aboriginal Justice Strategy \$	FED – AIDS Community Action Plan \$
Revenue					
Programs and services	40,000	60,000	208,355	23,366	30,000
Administration	-	-	-	-	-
Special events	-	-	-	-	-
	<u>40,000</u>	<u>60,000</u>	<u>208,355</u>	<u>23,366</u>	<u>30,000</u>
Expenditures					
Contract services	18,825	-	165	450	-
Equipment	-	1,018	1,663	-	-
Meeting expenditures	1,752	-	-	1,316	8,180
Honorarium	900	-	-	800	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	3,502	14,915	-	586
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	347	48,000	170,326	13,651	-
Professional fees	1,750	1,134	7,260	-	-
Training and development	-	2,782	8,320	724	-
Repairs and maintenance	-	-	-	-	-
Travel	5,550	1,632	3,544	2,006	16,067
Accommodation	7,935	1,120	984	2,830	750
Meals and allowance	2,941	812	1,178	1,589	561
Cultural expenses	-	-	-	-	3,860
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>40,000</u>	<u>60,000</u>	<u>208,355</u>	<u>23,366</u>	<u>30,004</u>
Total expenditures					
Excess (deficiency) of revenue over expenditures	-	-	-	-	(4)

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, 2013

	FED/GNWT – Cultural Coordinator Program \$	Other – Career Development Officer \$	Other – Contribution Social Program \$	Other – Gameti Sewing Project \$	Other – Trip Around the Lake/Whati \$
Revenue					
Programs and services	144,126	-	-	9,900	25,600
Administration	-	1,736	-	-	-
Special events	-	-	-	-	-
	<u>144,126</u>	<u>1,736</u>	<u>-</u>	<u>9,900</u>	<u>25,600</u>
Expenditures					
Contract services	-	-	69,131	-	-
Equipment	-	-	-	-	3,750
Meeting expenditures	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	-	-
Telephone and communication	-	978	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	189,646	317,752	-	7,675	19,316
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	9,533	-	-	-	1,512
Accommodation	1,121	-	-	-	-
Meals and allowance	1,219	-	-	-	-
Cultural expenses	-	-	-	2,225	1,068
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>201,519</u>	<u>318,730</u>	<u>69,131</u>	<u>9,900</u>	<u>25,646</u>
Total expenditures					
Excess (deficiency) of revenue over expenditures	<u>(57,393)</u>	<u>(316,994)</u>	<u>(69,131)</u>	<u>-</u>	<u>(46)</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, 2013

	Youth Canoe Trip \$	Other – Debeers Negotiation \$	Other – Dogrib Community Future Program \$	Other – Environmental Assessment \$	Other – Fortune Mineral/IBA Negotiation \$
Revenue					
Programs and services	84,795	91,810	-	168,385	50,000
Administration	-	-	8,809	-	-
Special events	-	-	-	-	-
	<u>84,795</u>	<u>91,810</u>	<u>8,809</u>	<u>168,385</u>	<u>50,000</u>
Expenditures					
Contract services	9,488	44,238	-	35,353	28,233
Equipment	14,555	-	-	-	-
Meeting expenditures	332	2,899	-	1,510	-
Honorarium	-	-	-	75,832	-
Insurance, licence, taxes and fees	-	-	-	-	-
Office	-	-	-	6,229	-
Telephone and communication	-	-	287	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	48,403	-	8,522	9,764	-
Professional fees	-	15,178	-	11,245	6,500
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	5,155	12,959	-	19,700	9,653
Accommodation	-	10,621	-	4,492	3,856
Meals and allowance	-	5,737	-	2,406	1,758
Cultural expenses	6,993	-	-	-	-
Other	-	178	-	1,854	-
Bad debts	-	-	-	-	-
	<u>84,926</u>	<u>91,810</u>	<u>8,809</u>	<u>168,385</u>	<u>50,000</u>
Total expenditures					
Excess (deficiency) of revenue over expenditures	<u>(131)</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*

Schedule 3

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For the year ended March 31, 2013

	Other – Log Cabin/Whati \$	Other – Service Canada \$	Other – Tlicho Traditional Knowledge BHP/EKATI \$	Other – Tlicho Traditional Knowledge Fortune Mineral \$	Other – Tlicho Traditional Knowledge Seabridge \$
Revenue					
Programs and services	20,000	-	150,321	250,623	180,000
Administration	-	7,500	-	37,065	-
Special events	-	-	-	-	-
	<u>20,000</u>	<u>7,500</u>	<u>150,321</u>	<u>287,688</u>	<u>180,000</u>
Expenditures					
Contract services	-	-	67,415	80,884	91,929
Equipment	-	-	-	-	-
Meeting expenditures	-	-	1,681	11,736	3,697
Honorarium	-	-	3,325	32,025	21,175
Insurance, licence, taxes and fees	-	-	-	-	-
Office	831	-	2,606	8,696	2,439
Telephone and communication	-	-	-	-	-
Utilities and rent	-	7,500	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	2,137	-	67,804	7,657	38,651
Professional fees	-	-	-	68,885	-
Training and development	-	-	-	-	-
Repairs and maintenance	525	-	-	-	-
Travel	16,507	-	2,707	40,909	7,395
Accommodation	-	-	2,724	20,811	7,461
Meals and allowance	-	-	2,059	13,726	7,253
Cultural expenses	-	-	-	-	-
Other	-	-	-	2,359	-
Bad debts	-	-	-	-	-
	<u>20,000</u>	<u>7,500</u>	<u>150,321</u>	<u>287,688</u>	<u>180,000</u>
Total expenditures					
Excess (deficiency) of revenue over expenditures	-	-	-	-	-

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, 2013

Schedule 3

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	Other – Tlicho Traditional Knowledge/IBA \$	Financial contributions \$	Recoverable Expenses \$	Total \$
Revenue				
Programs and services	58,695	-	47,789	6,732,724
Administration	-	500,000	727,007	1,282,117
Special events	-	-	-	32,988
	<u>58,695</u>	<u>500,000</u>	<u>774,796</u>	<u>8,047,829</u>
Expenditures				
Contract services	3,775	29,020	16,592	1,097,154
Equipment	-	500	19,528	76,279
Meeting expenditures	1,516	-	13,816	162,860
Honorarium	14,719	-	85,520	368,178
Insurance, licence, taxes and fees	-	-	-	8,525
Office	794	30,336	5,516	217,386
Telephone and communication	1,649	-	-	22,858
Utilities and rent	3,122	72,091	616	154,791
Financial contribution	-	198,777	-	198,777
Salaries and benefits	16,447	26,240	67,036	3,447,695
Professional fees	800	-	4,815	345,613
Training and development	-	-	-	633,908
Repairs and maintenance	-	-	-	14,657
Travel	4,920	220,909	53,915	1,226,147
Accommodation	5,314	82,515	20,914	306,294
Meals and allowance	5,639	1,299	25,589	178,212
Cultural expenses	-	43,515	-	345,193
Other	-	-	20,587	71,044
Bad debts	-	-	74,921	74,921
	<u>58,695</u>	<u>705,202</u>	<u>409,365</u>	<u>8,950,492</u>
Excess (deficiency) of revenue over expenditures	<u>-</u>	<u>(205,202)</u>	<u>365,431</u>	<u>(902,663)</u>

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

The Tlicho Government
Schedule of Property and Equipment Fund Activities
For the year ended March 31, 2013

Schedule 4

	2013 \$	2012 \$
Balance – Beginning of year	7,124,754	4,914,521
Acquisition of property and equipment	3,005,025	2,523,086
Amortization of property and equipment	(532,533)	(313,872)
Capital financing – capital lease repaid	-	1,019
Balance – End of year	<u>9,597,246</u>	<u>7,124,754</u>

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

