

TŁICHQ GOVERNMENT

TŁICHQ GOVERNMENT AUDITED FINANCIAL STATEMENTS FOR APRIL 1, 2014 – MARCH 31, 2015 LAW

Pursuant to section 81 of the Tłıchq Assembly Rules of Order, the Tłıchq Assembly enacted this law on July 9, 2015 by unanimous consent.

Eddie Erasmus, Grand Chief of the Tłıchq Government, signed this law on July 9, 2015.

Signature:  Date: July 9/15
Certified as a True Copy by Bertha Rabesca Zoe as of July 9, 2015.
Laws Guardian, Tłıchq Government

DISPOSITION

DATE OF INTRODUCTION	CONSIDERATION IN DETAIL	EFFECTIVE DATE
July 9, 2015	July 9, 2015	July 9, 2015

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Title

1. This law shall be cited as the *Tłchq Government Audited Financial Statement for April 1, 2014 – March 31, 2015 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, 2014 to March 31, 2015.
4. The Audited Financial Statement is attached as Appendix A.

**Tłichọ Ndek'áowo
(The Tłichọ Government)**

**Consolidated Financial Statements
March 31, 2015**

The Tłıchq Government
Consolidated Financial Statements
March 31, 2015

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June 30, 2015

Management's Report

Management's Responsibility for Financial Statements

The Tłı̨chǫ Government
Office of the Director of Corporate Services

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

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

The consolidated financial statements have been audited by the independent accounting firm, PricewaterhouseCoopers LLP, which was given unrestricted access to all financial records and related data, including minutes of all meetings of Chiefs Executive Council and The Tłı̨chǫ Government Assembly Meetings. The Government believes all representations made to the independent auditors during their audit were valid and appropriate. PricewaterhouseCoopers LLP's 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 Tłı̨chǫ Government Assembly regarding preparation of reliable published consolidated 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 Government is responsible for engaging the independent auditors and meeting regularly with management, to ensure 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 consolidated financial statements fairly presents, in all material respects, the consolidated statement of financial position, changes in fund balances, operations, and cash flows of the Government.

Nancy Rabesca
Director of Corporate Services

June 30, 2015

Independent Auditor's Report

To the Members of The Th̄ch̄q Government

We have audited the accompanying consolidated financial statements of The Th̄ch̄q Government, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of changes in net financial assets, general operations, Th̄ch̄q Capital Transfers Trust 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 consolidated financial statements

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

Auditor's responsibility

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

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

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

PwC refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of The Tchq Government as at March 31, 2015 and the results of its operations, remeasurement gains, changes in its 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 Tłıchq Government
Consolidated Statement of Financial Position
As at March 31, 2015


	2015 \$	2014 \$
Assets		
Financial assets		
Cash and temporary investments	7,386,284	9,405,511
Tłıchq reserve fund	10,846,247	10,157,777
Accounts receivable (note 3)	5,684,392	3,345,606
Goods and services tax recoverable	494,445	1,184,444
Loan to Tłıchq Investment Corporation (note 3)	3,000,000	2,000,000
Tłıchq Capital Transfers Trust - restricted (note 4)	48,203,823	31,744,784
Investment in Tłıchq business enterprises (note 5)	34,827,366	29,593,970
	110,442,557	87,432,092
Financial liabilities		
Accounts payable and accrued liabilities (note 3)	1,886,377	1,391,481
Deferred revenue (note 7)	2,458,275	2,138,544
	4,344,652	3,530,025
Net financial assets	106,097,905	83,902,067
Non-financial assets		
Tangible capital assets (note 6)	9,298,236	9,922,691
Prepaid insurance	81,226	77,861
	9,379,462	10,000,552
	115,477,367	93,902,619
Accumulated Surplus (note 9)	115,477,367	93,902,619
Contingencies and commitments (note 8)		

Approved by The Tłıchq 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 consolidated financial statements.

The Tłıchǫ Government

Consolidated Statement of Changes in Net Financial Assets For the year ended March 31, 2015

	2015 \$	2014 \$
Net revenues (deficiency) for the year from general operations	4,733,090	(21,617,442)
Net revenues for the year from Tłıchǫ Capital Transfers Trust operations	14,968,441	12,796,061
Net revenues (deficiency) for the year	19,701,531	(8,821,381)
Acquisition of tangible capital assets	(198,248)	(1,101,789)
Proceeds on disposition of capital assets	16,500	-
Loss on disposition of capital assets	6,528	-
Amortization of tangible capital assets	799,675	776,344
	<u>20,325,986</u>	<u>(9,146,826)</u>
Increase in prepaid insurance	(3,365)	(23,232)
	20,322,621	(9,170,058)
Net remeasurement gains	1,873,217	424,337
Increase (decrease) in net financial assets	22,195,838	(8,745,721)
Net financial assets – Beginning of year	83,902,067	92,647,788
Net financial assets – End of year	<u>106,097,905</u>	<u>83,902,067</u>

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

The Tłı̄chǫ Government

Consolidated Statement of General Operations For the year ended March 31, 2015

	Budget \$ (Unaudited)	2015 \$	2014 \$
Revenues			
Financing agreement (Base Funding)	2,200,000	2,248,808	2,439,681
Tax revenue – personal income tax	5,000,000	4,999,820	4,999,639
Tax revenue – goods and services tax	1,800,000	2,114,155	1,814,782
Annual adjustment – personal income tax	1,000,000	-	-
Resource royalties revenue	2,000,000	1,478,672	626,803
Devolution	2,250,000	-	-
Impact and benefit agreements	6,600,000	4,849,336	4,500,728
Programs and services	4,997,914	8,748,896	8,333,233
Other income	1,300,000	478,546	670,986
Investment income - reserve fund	-	305,850	68,220
	<u>27,147,914</u>	<u>25,224,083</u>	<u>23,454,072</u>
Expenditures			
Chiefs Executive Council	3,055,752	3,481,205	3,026,815
Tłı̄chǫ Assembly	1,448,167	1,088,066	1,431,157
Annual Gathering	500,000	417,562	649,740
Senior Administration for Executive	1,163,370	1,303,744	1,028,040
Community Presence Office	1,663,469	2,131,354	1,846,716
Department of Culture and Lands Protection	3,159,086	2,083,161	1,913,607
Corporate Services	1,393,042	1,406,236	1,243,071
Impact and benefit agreements	6,600,000	3,929,151	3,985,071
Programs and services	5,902,734	9,084,235	9,662,590
Amortization of tangible capital assets	700,000	799,675	776,344
	<u>25,585,620</u>	<u>25,724,389</u>	<u>25,563,151</u>
	1,562,294	(500,306)	(2,109,079)
Equity (deficiency) in earnings of The Tłı̄chǫ Government business enterprises	<u>-</u>	<u>5,233,396</u>	<u>(19,508,363)</u>
Net revenues (deficiency) for the year from general operations	<u>1,562,294</u>	<u>4,733,090</u>	<u>(21,617,442)</u>

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

The Tłıchǵ Government

Consolidated Statement of Tłıchǵ Capital Transfers Trust Operations

For the year ended March 31, 2015

	2015 \$	2014 \$
Tłıchǵ capital transfers revenue	13,789,806	12,410,826
Investment income – capital transfers	<u>1,178,635</u>	<u>385,235</u>
Net revenues for the year from Tłıchǵ Capital Transfers Trust operations	<u>14,968,441</u>	<u>12,796,061</u>

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

The Tłıchǵ Government

Consolidated Statement of Remeasurement Gains

For the year ended March 31, 2015

	2015 \$	2014 \$
Accumulated remeasurement gains – Beginning of year	424,337	-
Unrealized gains attributable to Tłıchǵ Capital Transfers Trust	1,512,098	334,781
Reserve fund	388,371	89,556
	1,900,469	424,337
Amounts reclassified to the consolidated statements of Tłıchǵ Capital Transfers Trust operations	(21,500)	-
General operations	(5,752)	-
	(27,252)	-
Change in the year	1,873,217	424,337
Accumulated remeasurement gains – End of year	2,297,554	424,337

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

The Tłıchq Government
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015 \$	2014 \$
Cash provided by (used in)		
Operating activities		
Net revenues (deficiency) for the year from general operations	4,733,090	(21,617,442)
Net revenues for the year from Tłıchq Capital Transfers Trust operations	14,968,441	12,796,061
Items not affecting cash		
Amortization expense	799,675	776,344
Loss on disposition of capital assets	6,528	-
(Equity) deficiency in earnings of Tłıchq business enterprises	(5,233,396)	19,508,363
	15,274,338	11,463,326
Net change in non-cash financial assets and liabilities		
Decrease (increase) in accounts receivable	(2,338,786)	1,094,816
Decrease (increase) in goods and services tax recoverable	689,998	(608,401)
Increase in prepaid insurance	(3,365)	(23,232)
Increase (decrease) in accounts payable and accrued liabilities	494,896	(2,125,120)
Increase (decrease) in deferred revenue	319,731	(89,566)
	14,436,812	9,711,823
Capital activities		
Proceeds of disposition of capital assets	16,500	-
Purchase of capital assets	(198,248)	(1,101,789)
	(181,748)	(1,101,789)
Investing activities		
Net increase in reserve fund investment	(305,850)	(10,068,221)
Net increase in Capital Transfers Trust investment	(14,968,441)	(12,796,061)
	(15,274,291)	(22,864,282)
Financing activities		
Loan to Tłıchq Investment Corporation	(1,000,000)	(2,000,000)
Decrease in cash and temporary investments during the year	(2,019,227)	(16,254,248)
Cash and temporary investments – Beginning of year	9,405,511	25,659,759
Cash and temporary investments – End of year	7,386,284	9,405,511
Cash and temporary investments are comprised of		
Cash account balance	4,688,350	6,766,567
Interest bearing bank account balances	2,697,934	2,638,944
	7,386,284	9,405,511
Supplementary information		
Interest paid	16,036	11,315
Interest received	1,367,537	571,178

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

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

1 Legal authority

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

On October 10, 2003, the Government of the Northwest Territories approved the Tłıchq 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 the effective date, the Dogrib Treaty 11 Council and the administrative organizations from each of the four Tłıchq Communities of Behchoko, Whati, Wekweeti and Gameti ceased operations and were succeeded by The Tłıchq Government.

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

Under the Tłıchq Agreement, The Tłıchq Government controls a single block of approximately 39,000 square kilometres of land, including subsurface resources. The Tłıchq Agreement also provides The Tłıchq Government with a wide range of law-making powers on Tłıchq lands and over Tłıchq citizens on those lands and in the four Tłıchq communities. The Tłıchq 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 Summary of significant accounting policies

These consolidated 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 consolidated 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 consolidated 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.

Fund accounting

The Tłıchq 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 Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

The general fund, which includes various programs and services, accounts for The Tłıchq Government's unrestricted activities.

The tangible capital assets fund accounts for The Tłıchq Government's activities related to its capital assets.

The reserve fund accounts for reserves that are established by The Tłıchq Government for future operating expenditures.

The Capital Transfers Trust includes capital transfer payments received from the Government of Canada in accordance with the Tłıchq Agreement, as well as investment income earned on the amount received. Pursuant to the Capital Transfers Protection Law enacted by the Tłıchq Assembly on April 25, 2013, this trust 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.

Reporting entity and principles of financial reporting

The Tłıchq Government reporting entity includes its operations and all other related entities, which are either owned or controlled by The Tłıchq Government, including the Tłıchq Capital Transfers Trust.

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

- Tłıchq Investment Corporation
- Dogrib Nation TrustCo. Inc.
- Dogrib Power Corporation
- Aboriginal Engineering Ltd.
- KeTe Whii Limited – 50% owned
- Tłıchq Air Inc. – 52% owned
- Tłıchq Learning and Development Centre Ltd.
- Rae Edzo Dene Band Development Corporation Ltd. – 90% owned
- Nishi-Khon/SNC Lavalin Ltd. – 51% owned
- Behcho Ko Development Corporation, which includes the accounts of
 - Rae Band Construction Ltd.
 - Tłıchq Road Constructors Ltd.
 - Tłıchq Construction Ltd.
 - Tłıchq Logistics Inc.
- 964053 NWT Ltd. (80% owned), which includes the accounts of
 - Tłıchq Landtran Transport Ltd. – 51% owned
- Wekweti Development Corporation, which includes the accounts of
 - Hozilla Naedik'e Ltd.
 - 5352 NWT Ltd.

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

- DLFN Holdings Ltd.
- Tłıchq Domco Inc. – 51% owned
- Gameti Development Corporation Ltd.
- Lac La Martre Development Corporation, which includes the accounts of
- Whati Lodge – 50% owned
- Wha Ti Ko Gha K'aode Ltd.
- Tłıchq Engineering and Environmental Services Ltd.
- Rae Lakes General Store
- 1456982 Alberta Ltd. – 60% owned
- 506468 NWT Ltd.
- 506469 NWT Ltd.
- Tłıchq Leasing Corporation

Portfolio investments

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

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

- Owned by The Tłıchq Government:
 - Denendeh Development Corporation – 23% owned
- Owned by Tłıchq Investment Corporation:
 - I & D Management Services Ltd. – 33% owned
 - Aboriginal Diamonds Group Ltd. – 33% owned
 - Lac La Martre Adventures – 40% owned
 - Kete Whii Limited – 50% owned
 - Tłıchq Landtran Transport Ltd.
 - First Nations Drilling & Blasting – 33% owned
 - Tłıchq/McCaw North – 51% owned
- Owned by Gameti Development Corporation Ltd.
 - Caribou Camp
 - Gameti Sport Fishing

Revenues

The consolidated 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 a subsequent period.

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

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. 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. As the amounts received from the Government of Canada may be subject to possible subsequent adjustment as a result of the taxation reassessment 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 Tłıchq Government receives transfers from the Government of Canada. These transfers are recognized in the consolidated 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 Transfers Trust, is recognized as revenue of the general fund in the year received or receivable. Investment income arising from the Capital Transfers Trust is recognized as revenue of the Capital Transfers Trust.

Temporary investments

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

Tangible capital assets

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

Multi-employer benefit plan

The Tłıchq 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 Tłıchq Government during the year were \$511,445 (2014 – \$316,597).

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

Equity in tangible capital assets fund

Equity in the tangible capital assets represents The Tłıchq 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.

Reserves for future expenditures

Reserves are established at the discretion of The Tłıchq 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 \$3,475,088 (2014 – \$2,837,599) due from various Tłıchq Government business enterprises. Included in accounts payable is \$212,034 (2014 – \$335,293) due to various Tłıchq Government business enterprises.

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

During the year, The Tłıchq Government increased its loan to a total amount of \$3,000,000 (2014 – \$2,000,000) to the Tłıchq Investment Corporation. Under the terms of the loan agreements, interest is charged at a 5% rate. This loan is subordinated to certain other debt held by the Tłıchq Investment Corporation.

4 Tłıchq Capital Transfers Trust

The Tłıchq Capital Transfers Trust (the Trust) was established on December 22, 2014 for the purpose of holding and investing Tłıchq capital transfer funds pursuant to the Tłıchq Agreement and the Tłıchq Constitution. The capital transfer investment fund balance was transferred to the Trust on the establishment date. The funds shall be managed as a perpetual endowment for the benefit of all Tłıchq citizens.

The Tłıchq Government shall not distribute or disburse, offer up as security the principal amount of that endowment or the portion of investment income required to maintain its constant value after inflation.

Supplementary financial information for the Trust as at March 31, 2015 comprises investments of \$48,203,823 and liabilities of \$nil.

The Tłıchǫ Government

Notes to Consolidated Financial Statements

March 31, 2015

5 Investment in The Tłıchǫ Government business enterprises

	2015 \$	2014 \$
Balance – Beginning of year	29,593,970	49,102,333
Equity (deficiency) in earnings for the year	5,233,396	(19,508,363)
Balance – Beginning of year	34,827,366	29,593,970

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

	2015			2014	
	Assets \$	Liabilities \$	Revenue \$	Net income (loss) \$	Net Income (loss) \$
Tłıchǫ Investment Corporation	25,799,824	12,059,363	10,408,036	4,245,061	2,319,191
Dogrib Nation Trustco Inc.	904,740	1,249	-	(2,354)	(329)
Dogrib Power Co.	22,437,797	16,175,575	2,408,537	145,971	240,937
Tłıchǫ Air Inc.	5,570,454	4,572,880	7,557,357	381,794	249,004
Aboriginal Engineering Services	2,579,032	3,344,845	1,212,000	(503,511)	(475,529)
Nishi-Khon/SNC Lavalin Ltd.	405,784	54,220	-	-	(647)
Behcho Ko Development Corporation	16,467,960	716,763	1,094,718	(538,003)	2,053,568
Wekweti Development Corporation	(223,830)	667,646	273,138	(54,337)	(88,489)
Hozila Naedik'e Ltd.	101,466	675,184	432,273	(143,806)	(46,362)
5352 NWT Ltd	185,983	325,011	244,344	(13,757)	(26,384)
DLFN Holdings Ltd.	834,106	58,641	718,665	54,961	422,237
Tłıchǫ Domco Inc	3,625,246	3,625,146	15,336,442	-	-
Gameti Development Corporation Ltd.	133,487	668,675	355,667	15,010	(110,634)
Lac La Martre Development Corporation	1,514,801	621,680	1,283,670	538,494	(433,542)
Wha Ti Ko Gha K'aode Ltd.	288,114	836,641	2,187,469	151,574	75,602
Rae Edzo Dene Band Development Corporation Ltd.	5,565,090	5,174,982	1,853,470	157,802	45,212
Tłıchǫ Engineering & Environmental Services Ltd.	6,792,072	17,645,930	13,272,388	5,916,115	(21,949,907)
Rae Lakes General Store	491,956	630,258	1,006,332	60,624	(178,099)
Tłıchǫ Learning and Development Inc.	1,838,286	4,477,101	1,843,196	378,344	(976,224)
Tłıchǫ Construction Ltd.	4,928,118	4,997,735	10,756,572	(1,298,242)	2,885
Tłıchǫ Logistics Inc.	24,022,135	11,068,125	50,281,882	277,021	1,293,005
Tłıchǫ Road Constructors Ltd.	2,195,246	2,060,624	2,435,866	(188,383)	126,443
Rae Band Construction Ltd.	2,619,163	2,311,380	642,592	61,891	50,785
Tłıchǫ Orica Blasting Services Ltd.	3,625,246	3,625,146	4,214,877	-	-
Tłıchǫ Leasing Corporation	70	-	-	(30)	(30)
964053 NWT Ltd.	460,197	54,220	-	314,599	91,278

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

				2015	2014
	Assets \$	Liabilities \$	Revenue \$	Net income (loss) \$	Net Income (loss) \$
1456982 Alberta Ltd.	49,249,618	31,227,213	54,172,786	983,418	228,593
506469 NWT Ltd.	928,459	(2,245,997)	-	-	-
				10,940,256	(17,087,436)
Less: Intercompany consolidating adjusting entries				(5,706,860)	(2,420,927)
				<u>5,233,396</u>	<u>(19,508,363)</u>

Tłıchq Investment Corporation (TIC) is the parent company that holds the investments in The Tłıchq Government business enterprises. The Tłıchq 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 Tłıchq Government, which have been included in the intercompany consolidating adjusting entries in the table above.

These differences are summarized below:

	\$
Net earnings as reported by TIC	5,174,013
Add: Dividend income for entities treated as portfolio investments by The Tłıchq Government	45,000
Add: Deficiency in earnings for entities treated as portfolio investments by The Tłıchq Government	<u>14,383</u>
	<u>5,233,396</u>

The Tłı̨chǫ Government

Notes to Consolidated Financial Statements

March 31, 2015

6 Tangible capital assets

	2015		
	Cost \$	Accumulated amortization \$	Net \$
Airstrip	2,944,300	1,637,767	1,306,533
Equipment	272,163	257,077	15,086
Vehicles	577,935	466,192	111,743
Office equipment	1,728,243	1,642,969	85,274
Computer equipment	178,490	139,860	38,630
Leasehold improvements	283,061	283,061	-
Buildings	9,869,987	2,129,017	7,740,970
	<u>15,854,179</u>	<u>6,555,943</u>	<u>9,298,236</u>
	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
	<u>15,827,671</u>	<u>5,904,980</u>	<u>9,922,691</u>

Amortization expense relating to tangible capital assets charged to current year operations was \$799,675 (2014 – \$776,344).

7 Deferred revenue

	2015 \$	2014 \$
TK symposium	57,286	-
Dominion Diamond – Heritage Fund	1,680,876	1,668,990
De Beers Canada – Impact Benefit Funding	525,000	400,000
De Beers Canada – Nihadi Yati Caucus Funding	-	69,554
Tłı̨chǫ Traditional – Handgame Funding	24,825	-
Government of Canada – Residential School	170,288	-
	<u>2,458,275</u>	<u>2,138,544</u>

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

8 Contingencies and commitments

The Tłıchq Government

- 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 Tłıchq Government or The Tłıchq Government having to repay a portion of amounts previously remitted. Management is not able to estimate any amounts in relation to this matter at this time.

- Commitments

The Tłıchq Government has entered into a number of operating lease arrangements, consisting of property and office equipment leases. All such lease agreements expire prior to March 31, 2019. Total commitments for each fiscal year ending March 31 are:

	\$
2016	112,634
2017	103,205
2018	6,580
2019	1,169
	<hr/>
	223,588
	<hr/>

The Tłıchq Government has guaranteed a CIBC demand loan for TIC to a limit of \$3,000,000 and is required to inject funds to ensure all covenants are met as at March 31, 2015 and going forward. As at March 31, 2015, the loan balance outstanding was \$3,000,000. TIC was in compliance with the terms of its debt agreement.

Tłıchq Investment Corporation

- Contingencies

TIC management is in the process of reviewing the tax filing status of certain subsidiaries of TIC. 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.

- Commitments

TIC currently has a commitment to purchase 30% of the minority interest in 1456982 Alberta Ltd.; the purchase price is currently under negotiation.

The Tłıchǫ Government

Notes to Consolidated Financial Statements

March 31, 2015

9 Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts as follows:

	General fund \$	Restricted reserve fund \$	Tangible capital assets fund \$	Tłıchǫ Capital Transfers Trust \$	Total \$
Accumulated operating surplus – Beginning of year	34,349,323	17,796,265	9,922,691	31,410,003	93,478,282
Net revenue for the year	4,733,090	-	-	14,968,441	19,701,531
Taxes allocated to restricted reserve	(1,422,795)	1,422,795	-	-	-
Investment income allocated to restricted reserve	(305,850)	305,850	-	-	-
Net investment in tangible capital assets (schedule 4)	624,455	-	(624,455)	-	-
Accumulated operating surplus – End of year	37,978,223	19,524,910	9,298,236	46,378,444	113,179,813
Accumulated remeasurement gains – Beginning of year	-	89,556	-	334,781	424,337
Unrealized gains	-	388,371	-	1,512,098	1,900,469
Amounts reclassified to the consolidated statements of operations	-	(5,752)	-	(21,500)	(27,252)
Accumulated remeasurement gains – End of year	-	472,175	-	1,825,379	2,297,554
Accumulated surplus – End of year	37,978,223	19,997,085	9,298,236	48,203,823	115,477,367

The Tłıchq Government

Notes to Consolidated Financial Statements

March 31, 2015

In accordance with The Tłıchq Government's budget laws, The Tłıchq Government has established a reserve fund with an ending balance of \$19,691,235 (2014 – \$17,885,821). The amount has been internally restricted and can only be utilized with the approval of the Tłıchq Assembly through a budget amendment. During the year, \$1,422,795 (2014 – \$1,362,884) comprising 20% of personal income tax and goods and services tax as revenues in the year, was transferred from the general fund to the restricted reserve fund.

10 Financial instruments

Credit risk

The Tłıchq Government's exposure to credit risk is limited to the carrying value of its accounts receivable and advances to The Tłıchq Government's business enterprises. The Tłıchq 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 Tłıchq Government's financial assets is limited to interest rate fluctuations on short-term investments. All of The Tłıchq 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 as at March 31, 2015. There have been no transfers of instruments between levels in the hierarchy. The fair value hierarchy categorizes fair value measurement into three levels based on the inputs to valuation techniques, 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 data.

All other financial assets and liabilities are valued at their cost as disclosed in the consolidated statement of financial position, 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.

The Tłıchq Government

Consolidated Schedule of Legislative and Governance Expenditures For the year ended March 31, 2015

Schedule 1

	Annual Gathering \$	Tłıchq Assembly \$	Chiefs Executive Council \$	Senior Administra- -tion for Executive \$	IBA \$
Expenditures					
Contract services	(1,000)	169,204	506,727	30,240	1,205,479
Equipment	300	-	26,167	2,765	12,271
Meeting expenses	119,233	42,455	36,759	194	1,853
Honorarium	1,013	200,324	9,392	-	-
Insurance, licences and taxes	-	-	3,562	120,277	-
Office expense	15,637	11,306	94,482	17,664	35,171
Telephone and communications	(66,671)	15,302	62,025	433,462	7,273
Utilities and rent	5,889	2,310	-	365,923	6,501
Financial contribution	-	-	-	-	652,709
Salaries and benefits	109,239	422,085	1,386,771	272,762	463,345
Professional fees	-	25,812	859,529	9,687	51,754
Training and development	-	-	23,525	-	91,041
Repairs and maintenance	11,500	-	27,642	4,845	47,709
Travel	125,612	83,073	217,667	22,861	178,110
Accommodation	31,506	55,657	129,925	7,876	14,736
Meals and allowance	1,080	42,952	65,388	4,057	9,183
Cultural expenses	64,224	17,586	31,644	11,131	72,070
Citizen harvesting subsidy and other	-	-	-	-	1,079,946
	417,562	1,088,066	3,481,205	1,303,744	3,929,151

The Tłı̄chǰ Government

Consolidated Schedule of Tłı̄chǰ Government Department Expenditures For the year ended March 31, 2015

Schedule 2

	Community Presence Office				Total
	Behchoko	Gameti	Wekweeti	Whati	
	\$	\$	\$	\$	\$
Expenditures					
Contract services	14,734	-	4,800	2,100	21,634
Equipment	9,390	1,808	6,644	26,582	44,424
Meeting expenses	5,168	-	397	261	5,826
Honorarium	-	1,000	-	7,537	8,537
Insurance, licences, taxes and fees	188	-	-	188	376
Office	58,241	23,164	18,639	45,795	145,839
Telephone and communication	3,353	9,247	16,142	12,018	40,760
Utilities and rent	69,750	83,774	72,627	55,624	281,775
Financial contribution	15,960	1,849	1,423	-	19,232
Salaries and benefits	487,703	206,765	250,485	247,457	1,192,410
Training and development	(210)	-	4,418	1,305	5,513
Repairs and maintenance	22,251	59,059	14,408	16,530	112,248
Travel	20,398	34,620	25,903	28,041	108,962
Accommodation	2,204	9,261	6,148	4,831	22,444
Meals and allowance	1,951	3,488	5,745	3,667	14,851
Cultural expenses	38,262	16,417	35,248	16,596	106,523
Other	-	-	-	-	-
	749,343	450,452	463,027	468,532	2,131,354

The Tłıchq Government

Consolidated Schedule of Tłıchq Government Department Expenditures ...cont'd For the year ended March 31, 2015

Schedule 2
Page 2

	Corporate Services	Department of Culture and Lands Protection
	\$	\$
Expenditures		
Contract services	7,930	145,320
Equipment	6,439	9,144
Meeting expenditures	-	13,856
Honorarium	-	123,199
Insurance, licences, taxes and fees	2,723	3,184
Office	58,511	76,808
Telephone and communication	77	6,158
Utilities and rent	-	120,341
Salaries and benefits	1,016,717	1,165,141
Professional fees	187,211	163,648
Training and development	23,703	9,362
Repairs and maintenance	-	6,384
Travel	52,203	127,900
Accommodation	17,803	37,067
Meals and allowance	15,818	19,133
Cultural expenses	-	44,861
Bank charges and interest	15,996	-
Other	1,105	11,655
Bad debts	-	-
	<hr/>	<hr/>
	1,406,236	2,083,161

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures For the year ended March 31, 2015

Schedule 3
Page 1

	Economic Development Officer – Gameti \$	Economic Development Officer – Wekweeti \$	Economic Development Officer – Whati \$	CHAP- Hunting & Trapping \$	Community Justice Program – Behchoko \$
Revenues					
Government of Canada	117,360	58,680	116,580	186,204	65,750
Government of NWT	-	-	-	-	-
Other	-	-	-	20,950	-
Internal program transfers	-	-	-	3,965	-
	<u>117,360</u>	<u>58,680</u>	<u>116,580</u>	<u>211,119</u>	<u>65,750</u>
Expenditures					
Contract services	-	-	-	-	-
Equipment	-	-	-	700	-
Meeting	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	650	650	-	-	-
Office	4,680	-	4,048	478	104
Telephone and communication	1,183	941	1,152	6,939	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	79,752	51,301	63,872	3,799	49,741
Professional fees	-	-	-	-	-
Training and development	7,482	3,795	7,357	-	-
Repairs and maintenance	-	-	-	-	-
Travel	4,170	5,027	2,215	192,898	792
Accommodation	4,153	4,355	3,661	-	465
Meals and allowances	3,199	3,405	1,747	-	401
Cultural expenses	-	1,877	2,230	6,305	14,857
Other	10,504	7,102	8,576	-	-
Bad debts	-	-	-	-	-
	<u>115,773</u>	<u>78,453</u>	<u>94,858</u>	<u>211,119</u>	<u>66,360</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures for the year	<u>1,587</u>	<u>(19,773)</u>	<u>21,722</u>	<u>-</u>	<u>(610)</u>

The Tłı̨chq̄ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd
For the year ended March 31, 2015

Schedule 3
Page 2

	Community Justice Program – Gameti \$	Community Justice Program – Wekweeti \$	Community Justice Program – Whati \$	NVCAW – Every Victim Matters \$	Victim Assistance Program \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	44,850	41,550	48,700	3,000	90,000
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>44,850</u>	<u>41,550</u>	<u>48,700</u>	<u>3,000</u>	<u>90,000</u>
Expenditures					
Contract services	-	-	3,800	-	-
Equipment	-	-	2,500	-	-
Meeting	-	-	-	-	-
Honorarium	75	-	350	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	1,038	765	49	-	105
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	33,404	26,205	37,441	-	84,856
Professional fees	-	-	-	-	595
Training and development	-	-	-	-	486
Repairs and maintenance	-	-	-	-	-
Travel	6,043	8,188	819	-	4,570
Accommodation	897	500	850	-	1,876
Meals and allowances	2,689	932	255	-	1,968
Cultural expenses	937	5,117	2,810	3,000	193
Other	-	-	99	-	-
Bad debts	-	-	-	-	-
	<u>45,083</u>	<u>41,707</u>	<u>48,973</u>	<u>3,000</u>	<u>94,649</u>
Deficiency of revenues over expenditures for the year	<u>(233)</u>	<u>(157)</u>	<u>(273)</u>	<u>-</u>	<u>(4,649)</u>

The Tłıchǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd
For the year ended March 31, 2015

Schedule 3
Page 3

	Early Childhood ABS Headstart O & M \$	CJBS Daycare Program \$	Gameti Early Intervention Program \$	Gameti Johnny Arrowmaker Daycare Program \$	Healthy Children Initiatives Program \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	8,465	20,117	7,851	20,654	203,637
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>8,465</u>	<u>20,117</u>	<u>7,851</u>	<u>20,654</u>	<u>203,637</u>
Expenditures					
Contract services	-	-	-	-	10,251
Equipment	-	-	-	-	-
Meeting	-	-	-	-	1,200
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	849	1,041	325	-	11,287
Telephone and communication	-	837	-	-	853
Utilities and rent	-	-	-	1,501	2,648
Financial contribution	-	-	-	-	-
Salaries and benefits	1,067	34,803	11,970	33,082	142,591
Professional fees	-	-	-	-	-
Training and development	1,545	-	-	-	4,266
Repairs and maintenance	-	-	-	105	-
Travel	2,372	-	-	-	9,492
Accommodation	736	-	-	-	3,931
Meals and allowances	865	-	-	-	4,657
Cultural expenses	2,098	-	-	-	12,461
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>9,532</u>	<u>36,681</u>	<u>12,295</u>	<u>34,688</u>	<u>203,637</u>
Deficiency of revenues over expenditures for the year	<u>(1,067)</u>	<u>(16,564)</u>	<u>(4,444)</u>	<u>(14,034)</u>	<u>-</u>

The Tłıchǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...*cont'd*
For the year ended March 31, 2015

Schedule 3
Page 4

	Tłıchǫ Daycare Program \$	Wekweeti Pre School Program \$	Whati Daycare Program \$	Whati Preschool Program \$	Whati Daycare Rent \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	42,857	5,306	16,766	6,821	13,500
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>42,857</u>	<u>5,306</u>	<u>16,766</u>	<u>6,821</u>	<u>13,500</u>
Expenditures					
Contract services	9,850	-	220	-	-
Equipment	-	-	-	-	-
Meeting	-	-	-	-	-
Honorarium	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	98	-	720	413	-
Telephone and communication	2,260	-	-	-	-
Utilities and rent	12,110	-	48,714	-	13,500
Financial contribution	-	-	-	-	-
Salaries and benefits	60,174	16,251	43,419	4,432	-
Professional fees	2,386	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	3,532	-	-	-	-
Travel	130	-	1,388	-	-
Accommodation	-	-	-	-	-
Meals and allowances	-	-	-	-	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>90,540</u>	<u>16,251</u>	<u>94,461</u>	<u>4,845</u>	<u>13,500</u>
Excess (deficiency) of revenues over expenditures for the year	<u>(47,683)</u>	<u>(10,945)</u>	<u>(77,695)</u>	<u>1,976</u>	<u>-</u>

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd For the year ended March 31, 2015

Schedule 3
Page 5

	Small Community Funds – Gameti \$	Small Community Funds – Wekweeti \$	Small Community Funds – Whati \$	Aboriginal Leadership Meeting \$	Dinaga Wek'ahodi (North Arm) \$	ENR – Community Water Monitoring \$
Revenues						
Government of Canada	-	-	-	-	-	-
Government of NWT	15,000	6,573	15,000	1,046	9,138	3,376
Other	-	-	-	-	-	-
Internal program transfers	-	-	-	-	-	-
	<u>15,000</u>	<u>6,573</u>	<u>15,000</u>	<u>1,046</u>	<u>9,138</u>	<u>3,376</u>
Expenditures						
Contract services	-	-	-	-	-	445
Equipment	-	-	-	-	1,891	-
Meeting	-	-	-	-	6,500	1,125
Honorarium	-	-	-	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-	-
Office	3,281	232	745	-	-	-
Telephone and communication	-	-	-	-	-	-
Utilities and rent	-	-	-	-	-	-
Financial contribution	-	-	-	-	-	-
Salaries and benefits	-	-	-	-	241	507
Professional fees	-	-	-	-	-	-
Training and development	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Travel	-	-	-	874	128	1,124
Accommodation	-	-	-	-	-	-
Meals and allowances	-	-	-	172	-	175
Cultural expenses	11,719	6,341	14,255	-	-	-
Other	-	-	-	-	378	-
Bad debts	-	-	-	-	-	-
	<u>15,000</u>	<u>6,573</u>	<u>15,000</u>	<u>1,046</u>	<u>9,138</u>	<u>3,376</u>
Excess (deficiency) of revenues over expenditures for the year	-	-	-	-	-	-

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd
For the year ended March 31, 2015

Schedule 3
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	ENR-NWT Wildlife Act (SAR) \$	ENR- Monitoring/ Arctic Vegetation \$	Chronic Disease/ Injury Prevention \$	Healthy Children Families & Prevention \$	Mental Health & Addictions Cluster \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	70,000	25,402	193,904	139,314	373,329
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>70,000</u>	<u>25,402</u>	<u>193,904</u>	<u>139,314</u>	<u>373,329</u>
Expenditures					
Contract services	-	-	49,245	2,350	7,697
Equipment	-	2,500	-	-	-
Meeting	-	-	1,102	-	1,654
Honorarium	-	-	-	-	14,313
Insurance, licences, taxes and fees	-	-	-	-	-
Office	16	466	6,935	601	6,794
Telephone and communication	-	-	-	1,792	356
Utilities and rent	-	-	-	3,242	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	16,031	45,647	121,483	243,391
Professional fees	60,964	-	-	-	5,880
Training and development	-	-	797	-	486
Repairs and maintenance	-	-	-	-	-
Travel	5,864	3,921	35,276	1,682	43,988
Accommodation	2,770	-	22,787	250	12,026
Meals and allowances	386	-	29,436	415	17,674
Cultural expenses	-	210	2,679	7,156	22,033
Other	-	2,274	-	343	-
Bad debts	-	-	-	-	-
	<u>70,000</u>	<u>25,402</u>	<u>193,904</u>	<u>139,314</u>	<u>376,292</u>
Excess (deficiency) of revenues over expenditures for the year					
	-	-	-	-	(2,963)

The Tłı̨chǫ Government

Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 7
 Schedule 3
 For the year ended March 31, 2015

	DSCIF-Youth on the Land Program \$	Healthy Families Programs \$	Aboriginal Affairs/ Intergovernmental \$	Language Nest \$	Language Plan \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	160,000	292,000	48,000	174,000	406,435
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>160,000</u>	<u>292,000</u>	<u>48,000</u>	<u>174,000</u>	<u>406,435</u>
Expenditures					
Contract services	82,400	8,165	875	-	65,602
Equipment	25,000	1,000	-	-	264
Meeting	-	-	4,395	-	4,642
Honorarium	-	-	7,182	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	2,317	1,861	-	2,780	14,555
Telephone and communication	-	942	-	-	-
Utilities and rent	-	3,116	-	-	39,472
Financial contribution	-	-	-	-	-
Salaries and benefits	5,760	170,440	555	149,786	181,680
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	33,174
Repairs and maintenance	-	19,800	-	-	-
Travel	22,294	3,420	7,475	1,627	10,312
Accommodation	477	1,590	17,305	1,545	3,869
Meals and allowances	119	1,082	10,213	2,160	6,871
Cultural expenses	21,633	80,480	-	16,102	45,994
Other	-	613	-	-	-
Bad debts	-	-	-	-	-
	<u>160,000</u>	<u>292,509</u>	<u>48,000</u>	<u>174,000</u>	<u>406,435</u>
Excess (deficiency) of revenues over expenditures for the year					
	-	(509)	-	-	-

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd

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For the year ended March 31, 2015

	Tłıchǫ Literacy (Language) \$	Bathurst/ Bluenose Meeting \$	Child/Youth Resiliency- Behchoko \$	Child/Youth Resiliency- Gameti \$	Child/Youth Resiliency- Wekweeti \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	30,000	13,243	15,000	15,000	15,000
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>30,000</u>	<u>13,243</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Expenditures					
Contract services	-	-	-	-	-
Equipment	-	-	-	-	-
Meeting	-	-	-	-	-
Honorarium	-	2,856	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	154	-	15,000	15,000	11,549
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	22,189	125	-	-	3,451
Professional fees	-	-	-	-	-
Training and development	251	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	4,802	2,630	-	-	-
Accommodation	875	3,984	-	-	-
Meals and allowances	1,729	2,445	-	-	-
Cultural expenses	-	-	-	-	-
Other	-	1,203	-	-	-
Bad debts	-	-	-	-	-
	<u>30,000</u>	<u>13,243</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Excess of revenues over expenditures for the year	-	-	-	-	-

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 9
 Schedule 3
 For the year ended March 31, 2015

	Child/Youth Resiliency- Whati \$	CIMP- Marian Watershed Stewardship \$	Community Literacy Development \$	Healthy Families Collective \$	National Aboriginal Day \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	15,000	60,000	85,000	9,941	4,000
Other	-	-	-	-	-
Internal program transfers	-	5,360	-	-	12,000
	15,000	65,360	85,000	9,941	16,000
Expenditures					
Contract services	-	-	2,835	-	300
Equipment	-	450	-	-	-
Meeting	-	3,506	-	-	-
Honorarium	-	26,073	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	12,894	-	229	-	869
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	266	-
Financial contribution	-	-	-	-	-
Salaries and benefits	2,106	1,860	10,000	-	-
Professional fees	-	9,384	-	-	-
Training and development	-	-	57,320	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	11,456	9,028	75	716
Accommodation	-	8,027	4,910	-	-
Meals and allowances	-	4,604	678	22	-
Cultural expenses	-	-	-	9,578	14,115
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	15,000	65,360	85,000	9,941	16,000
Excess of revenues over expenditures for the year	-	-	-	-	-

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Schedule 3
Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 10
For the year ended March 31, 2015

	New Theatre - Arts \$	Revitalization (Terminology) Work \$	Saw Mill Training Project - Whati \$	Spring Caribou Hunt \$	TK-Itall Kati Symposium Conference \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	9,000	32,000	39,000	35,000	49,500
Other	-	-	-	27,000	-
Internal program transfers	-	-	-	1,436	-
	<u>9,000</u>	<u>32,000</u>	<u>39,000</u>	<u>63,436</u>	<u>49,500</u>
Expenditures					
Contract services	1,000	1,500	8,700	-	17,140
Equipment	-	-	805	1,000	1,799
Meeting	484	1,389	-	-	13,435
Honorarium	-	400	-	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	1,284	206	-	-	2,816
Telephone and communication	-	-	-	-	875
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	25,027	10,706	50,474	-
Professional fees	-	-	-	-	-
Training and development	-	-	8,366	-	-
Repairs and maintenance	-	-	-	-	-
Travel	271	-	5,620	6,962	12,261
Accommodation	-	2,325	3,640	-	6,457
Meals and allowances	-	1,153	894	-	217
Cultural expenses	5,961	-	269	5,000	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>9,000</u>	<u>32,000</u>	<u>39,000</u>	<u>63,436</u>	<u>55,000</u>
Excess (deficiency) of revenues over expenditures for the year	-	-	-	-	(5,500)

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 11
For the year ended March 31, 2015

	TK Conference- ENR \$	TK Conference Health Social Services \$	TK Other \$	TK Bathurst Caribou Project \$	Traditional Trail Project - Mesa Lake \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	15,000	25,000	-	38,000	21,690
Other	-	-	2,912	-	-
Internal program transfers	-	-	-	-	-
	15,000	25,000	2,912	38,000	21,690
Expenditures					
Contract services	2,043	3,000	-	26,376	12,000
Equipment	-	8,600	-	-	-
Meeting	6,024	13,400	77	825	-
Honorarium	-	-	-	6,222	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	459	-	-	-	-
Telephone and communication	-	-	77	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	-	-	931	-
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	1,616	2,810	4,774
Travel	2,577	-	-	500	-
Accommodation	636	-	1,142	336	-
Meals and allowances	132	-	-	-	7,326
Cultural expenses	880	-	-	-	-
Other	2,249	-	-	-	-
Bad debts	-	-	-	-	-
	15,000	25,000	2,912	38,000	24,100
Excess (deficiency) of revenues over expenditures for the year	-	-	-	-	(2,410)

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd
For the year ended March 31, 2015

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	Wekeezhi-LUP 2015 \$	Wekweeti Wilderness Training Program \$	Behchoko Wood Stove Project \$	Wekweeti Wood Stove Project \$	Trail Clean-up Project \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	48,940	285,700	50,000	25,000	20,000
Other	-	-	-	-	-
Internal program transfers	-	-	55,000	45,000	-
	<u>48,940</u>	<u>285,700</u>	<u>105,000</u>	<u>70,000</u>	<u>20,000</u>
Expenditures					
Contract services	-	-	-	-	1,000
Equipment	-	8,894	85,333	1,700	17,200
Meeting	4,216	-	-	-	-
Honorarium	19,997	-	1,500	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	173	1,153	-	1,422	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	1,616	2,552	2,121	-	1,594
Professional fees	-	-	-	-	-
Training and development	-	220,328	55,400	55,827	-
Repairs and maintenance	-	-	-	-	-
Travel	8,999	10,172	3,261	5,428	-
Accommodation	6,688	41,152	2,290	5,900	-
Meals and allowances	2,798	285	3,325	-	-
Cultural expenses	-	2,237	-	-	206
Other	4,453	-	-	-	-
Bad debts	-	-	-	-	-
	<u>48,940</u>	<u>286,773</u>	<u>153,230</u>	<u>70,277</u>	<u>20,000</u>
Excess (deficiency) of revenues over expenditures for the year	-	(1,073)	(48,230)	(277)	-

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 For the year ended March 31, 2015

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	Youth Corp - IMBE Program \$	Whati Community Justice \$	Student Summer Employment Program \$	Regional Intergovernmental Fund \$	Data Architecture Project \$
Revenues					
Government of Canada	-	-	58,000	50,000	5,250
Government of NWT	50,000	5,000	-	-	-
Other	-	1,140	-	-	-
Internal program transfers	-	-	-	-	-
	<u>50,000</u>	<u>6,140</u>	<u>58,000</u>	<u>50,000</u>	<u>5,250</u>
Expenditures					
Contract services	-	5,000	-	200	5,091
Equipment	-	-	-	-	-
Meeting	-	-	-	2,859	-
Honorarium	-	-	-	13,500	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	-	-	-	215	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	50,000	-	58,000	1,317	-
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	929	-	8,187	-
Accommodation	-	-	-	14,828	159
Meals and allowances	-	-	-	8,894	-
Cultural expenses	-	211	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>50,000</u>	<u>6,140</u>	<u>58,000</u>	<u>50,000</u>	<u>5,250</u>
Excess of revenues over expenditures for the year	-	-	-	-	-

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 14
 For the year ended March 31, 2015

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	Data Systems Project \$	Land Implementation \$	NWT Legislation \$	NWT Devolution Program \$	Ray Rock (TK) Project \$
Revenues					
Government of Canada	72,500	200,000	10,000	606,924	9,896
Government of NWT	-	-	-	-	-
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>72,500</u>	<u>200,000</u>	<u>10,000</u>	<u>606,924</u>	<u>9,896</u>
Expenditures					
Contract services	-	-	-	14,627	9,896
Equipment	-	-	-	-	-
Meeting	-	-	-	18,778	-
Honorarium	-	-	-	19,315	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	-	529	-	2,349	-
Telephone and communication	-	59	-	556	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	-	-	-	1,177	-
Professional fees	72,500	195,892	9,825	451,018	-
Training and development	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	2,805	133	55,056	-
Accommodation	-	405	24	24,014	-
Meals and allowances	-	310	18	20,034	-
Cultural expenses	-	-	-	-	-
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	<u>72,500</u>	<u>200,000</u>	<u>10,000</u>	<u>606,924</u>	<u>9,896</u>
Excess of revenues over expenditures for the year	-	-	-	-	-

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 15
 For the year ended March 31, 2015

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	Ray Rock Project \$	TK Symposium Conference \$	Tundra Mine Project \$	Wekweeti Energy Hydro \$	Aboriginal CAPC \$
Revenues					
Government of Canada	56,141	25,000	9,951	40,000	60,000
Government of NWT	-	-	-	-	-
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	<u>56,141</u>	<u>25,000</u>	<u>9,951</u>	<u>40,000</u>	<u>60,000</u>
Expenditures					
Contract services	17,817	7,539	-	40,000	-
Equipment	-	-	-	-	-
Meeting	2,640	5,981	1,682	-	-
Honorarium	20,950	-	5,500	-	-
Insurance, licences, taxes and fees	-	-	-	-	-
Office	334	4,870	-	-	4,669
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	-
Financial contribution	-	-	-	-	-
Salaries and benefits	3,439	-	1,163	-	48,199
Professional fees	-	-	-	-	-
Training and development	-	-	-	-	2,000
Repairs and maintenance	-	-	-	-	-
Travel	4,190	1,045	729	-	1,157
Accommodation	3,475	680	319	-	1,665
Meals and allowances	3,296	3,358	558	-	810
Cultural expenses	-	1,527	-	-	-
Other	-	-	-	-	1,500
Bad debts	-	-	-	-	-
	<u>56,141</u>	<u>25,000</u>	<u>9,951</u>	<u>40,000</u>	<u>60,000</u>
Excess of revenues over expenditures for the year	-	-	-	-	-

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 16
 Schedule 3
 For the year ended March 31, 2015

	Aboriginal Headstart \$	Canada Summer Jobs \$	Cultural Coordinator Program \$	Indian Residential School Claim \$	ASETS Program \$
Revenues					
Government of Canada	200,980	2,360	43,363	518,712	1,354,022
Government of NWT	-	-	43,363	-	-
Other	-	-	-	-	-
Internal program transfers	-	-	-	-	-
	200,980	2,360	86,726	518,712	1,354,022
Expenditures					
Contract services	-	-	120	-	50,932
Equipment	-	-	-	2,850	-
Meeting	-	-	-	-	5,486
Honorarium	-	-	-	-	4,150
Insurance, licences, taxes and fees	-	-	-	-	550
Office	5,739	-	10,686	475	4,707
Telephone and communication	-	-	-	-	272
Utilities and rent	-	-	20,692	-	404
Financial contribution	-	-	-	-	475
Salaries and benefits	184,672	2,360	84,820	-	848,646
Professional fees	-	-	-	-	22,779
Training and development	-	-	300	2,652	326,495
Repairs and maintenance	-	-	-	-	-
Travel	5,801	-	1,187	-	32,355
Accommodation	896	-	502	-	40,387
Meals and allowances	794	-	946	-	14,407
Cultural expenses	3,078	-	-	512,735	2,306
Other	-	-	-	-	-
Bad debts	-	-	-	-	-
	200,980	2,360	119,253	518,712	1,354,351
Excess (deficiency) of revenues over expenditures for the year	-	-	(32,527)	-	(329)

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 17
 For the year ended March 31, 2015

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	Colomac Mine \$	Annual Gathering Activities \$	Behchoko Handgame Tournament \$	Behchoko Youth Hockey \$	Christmas Activities \$
Revenue					
Government of Canada	11,334	-	-	-	-
Government of NWT	-	-	-	-	-
Other	-	5,000	129,664	6,710	80,649
Internal program transfers	-	-	-	-	-
	<u>11,334</u>	<u>5,000</u>	<u>129,664</u>	<u>6,710</u>	<u>80,649</u>
Expenditures					
Contract services	-	-	5,800	-	21,233
Equipment	-	-	28,130	-	150
Meeting	-	-	277	-	-
Honorarium	4,350	-	-	-	-
Insurance, licences, taxes and fees	-	-	2,350	-	2,500
Office	-	-	1,759	-	5,063
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	-	1,162
Financial contribution	-	-	-	-	-
Salaries and benefits	297	-	53,277	-	2,784
Professional fees	-	-	-	-	-
Training and development	4,125	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel	-	-	3,143	6,680	4,278
Accommodation	847	-	-	-	1,170
Meals and allowances	869	-	238	-	97
Cultural expenses	846	5,000	33,690	-	40,115
Other	-	-	1,000	30	2,097
Bad debts	-	-	-	-	-
	<u>11,334</u>	<u>5,000</u>	<u>129,664</u>	<u>6,710</u>	<u>80,649</u>
Excess of revenues over expenditures for the year	-	-	-	-	-

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 18
 Schedule 3
 For the year ended March 31, 2015

	Debeers - NiHadi Yati Caucus \$	Gameti Drumdance/ Song Program \$	Husky Traditional Knowledge \$	Duplex Rental \$	Service Canada \$	Snap Lake/ Gahcho Kue \$
Revenues						
Government of Canada	-	-	-	-	-	-
Government of NWT	-	-	-	-	-	-
Other	110,390	34,000	14,037	32,398	7,500	20,750
Internal program transfers	-	-	-	-	-	-
	<u>110,390</u>	<u>34,000</u>	<u>14,037</u>	<u>32,398</u>	<u>7,500</u>	<u>20,750</u>
Expenditures						
Contract services	7,590	-	9,932	-	-	-
Equipment	-	-	-	-	-	-
Meeting	1,223	-	-	-	-	271
Honorarium	12,504	-	3,925	-	-	7,516
Insurance, licences, taxes and fees	-	-	-	-	-	-
Office	1,334	25	-	-	-	333
Telephone and communication	-	-	-	-	-	-
Utilities and rent	-	-	-	54,929	7,500	-
Financial contribution	-	-	-	-	-	-
Salaries and benefits	622	27,220	180	-	-	361
Professional fees	78,906	-	-	-	-	-
Training and development	-	1,500	-	-	-	-
Repairs and maintenance	-	-	-	998	-	-
Travel	9,224	-	-	-	-	4,079
Accommodation	1,650	755	-	-	-	5,189
Meals and allowances	2,850	-	-	-	-	3,001
Cultural expenses	-	4,500	-	-	-	-
Other	255	-	-	-	-	-
Bad debts	-	-	-	-	-	-
	<u>116,158</u>	<u>34,000</u>	<u>14,037</u>	<u>55,927</u>	<u>7,500</u>	<u>20,750</u>
(Deficiency) excess of revenues over expenditures for the year	<u>(5,768)</u>	<u>-</u>	<u>-</u>	<u>(23,529)</u>	<u>-</u>	<u>-</u>

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 19

For the year ended March 31, 2015

	Tides Canada \$	TK Conference \$	Tłı̄chǫ Diabetes Survey Project \$	Donation - Financial Support \$	Youth Canoe Trip - Behchoko \$
Revenues					
Government of Canada	-	-	-	-	-
Government of NWT	-	-	-	-	-
Other	40,000	7,500	60,000	500,000	14,000
Internal program transfers	-	-	-	-	26,149
	<u>40,000</u>	<u>7,500</u>	<u>60,000</u>	<u>500,000</u>	<u>40,149</u>
Expenditures					
Contract services	-	2,848	-	4,972	-
Equipment	-	-	-	200	7,450
Meeting	-	-	-	-	-
Honorarium	-	3,537	-	-	-
Insurance, licences, taxes and fees	-	-	-	9,970	-
Office	-	-	-	350	-
Telephone and communication	-	-	-	-	-
Utilities and rent	-	-	-	5,256	-
Financial contribution	-	-	-	88,131	-
Salaries and benefits	40,000	144	47,608	2,599	23,930
Professional fees	-	-	-	-	-
Training and development	-	-	-	1,516	-
Repairs and maintenance	-	-	-	4,000	-
Travel	-	930	-	171,612	2,728
Accommodation	-	-	12,392	76,637	-
Meals and allowances	-	41	-	1,322	-
Cultural expenses	-	-	-	74,401	6,041
Other	-	-	-	840	-
Bad debts	-	-	-	-	-
	<u>40,000</u>	<u>7,500</u>	<u>60,000</u>	<u>441,806</u>	<u>40,149</u>
Excess of revenues over expenditures for the year					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,194</u>	<u>-</u>

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Consolidated Schedule of Programs and Services Revenues and Expenditures ...cont'd Page 20
 Schedule 3
 For the year ended March 31, 2015

	Recoverable expenses \$	Inter- program charges \$	Total \$
Revenues			
Government of Canada	-	-	3,879,007
Government of NWT	-	-	3,560,968
Other	194,321	-	1,308,921
Internal program transfers	-	(148,910)	-
	<u>194,321</u>	<u>(148,910)</u>	<u>8,748,896</u>
Expenditures			
Contract services	3,770	(169,771)	354,390
Equipment	4,600	-	203,016
Meeting	5,483	-	108,654
Honorarium	85,255	-	259,470
Insurance, licences, taxes and fees	-	-	16,670
Office	929	-	174,157
Telephone and communication	-	-	19,094
Utilities and rent	-	-	214,512
Financial contribution	-	-	88,606
Salaries and benefits	30,220	-	3,361,468
Professional fees	-	-	910,129
Training and development	-	(15,441)	780,027
Repairs and maintenance	-	-	37,635
Travel	37,060	-	814,155
Accommodation	13,246	-	371,645
Meals and allowances	10,762	-	187,034
Cultural expenses	8,100	-	1,011,283
Other	152	-	43,668
Bad Debts	128,622	-	128,622
	<u>328,199</u>	<u>(185,212)</u>	<u>9,084,235</u>
Total expenditures			
(Deficiency) excess of revenues over expenditures	<u>(133,878)</u>	<u>36,302</u>	<u>(335,339)</u>

The Tłıchǫ Government

Schedule 4

Consolidated Schedule of Capital Assets Fund Activities For the year ended March 31, 2015

	2015 \$	2014 \$
Balance – Beginning of year	9,922,691	9,597,246
Acquisition of capital assets	198,248	1,101,789
Disposition of capital assets	(23,028)	-
Amortization capital assets	(799,675)	(776,344)
Balance – End of year	<u>9,298,236</u>	<u>9,922,691</u>