

**DEHCHO FIRST NATIONS
ASSOCIATION**

Fort Simpson, NT

**CONSOLIDATED
FINANCIAL STATEMENTS**

For the Year ended March 31, 2018

DEHCHO FIRST NATIONS ASSOCIATION

CONSOLIDATED FINANCIAL STATEMENTS

For the Year ended March 31, 2018

INDEX

	Page
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING	1
INDEPENDENT AUDITOR'S REPORT	2 - 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Changes in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 - 20
Schedule 1 - Schedule of Program Revenue and Expenditure - Department Consolidated	21
Schedule 2 - Schedule of Program Revenue and Expenditure - Federal	22 - 25
Schedule 3 - Schedule of Program Revenue and Expenditure (Aboriginal Skills and Employment Strategy)	26
Schedule 4 - Schedule of Program Revenue and Expenditure - GNWT	27
Schedule 5 - Schedule of Program Revenue and Expenditure - Other GNWT	28
Schedule 6 - Schedule of Program Revenue and Expenditure - General Funding	29 - 30
Schedule 7 - Schedule of Salaries, Honoraria and Travel Expenses (Elected Officials)	31
Schedule 8 - Schedule of Salaries, Honoraria and Travel Expenses (Management)	32
Schedule 9 - Schedule of Federal Government Funding	33
Schedule 10 - Schedule of Federal Government Funding Reconciliation	34



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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Dehcho First Nations Association is the responsibility of management.

The financial statements have been prepared by management in accordance with the Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

Dehcho First Nations Association maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable costs. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Dehcho First Nations Association' assets are appropriately accounted for and adequately safeguarded.

Dehcho First Nations Association' Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The consolidated financial statements have been audited by Paul Teoh Professional Corporation in accordance with Canadian generally accepted auditing standards. Its report to the members of Dehcho First Nations Association, stating the scope of its examination and opinion on the financial statements, follows.

Gladys Norwegian

Grand Chief

Fort Simpson, NT
July 24, 2018

Executive Director



PAUL TEOH

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the members of Dehcho First Nations Association

I have audited the accompanying consolidated financial statements of Dehcho First Nations Association which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of Dehcho First Nations Association as at March 31, 2018, and the consolidated results of its operations, changes in net financial assets and cash flows of the year then ended in accordance with Canadian public sector accounting standards.

2.



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Other Matters

The financial statements of Dehcho First Nations Association for the year ended March 31, 2017 were audited by another auditor who issued a qualified audit opinion on June 6, 2017 because the auditor was instructed not to audit the financial statements of Dehcho First Nations Master Trust of whom the Dehcho First Nations Association is the sole beneficiary, for the year ended December 31, 2016. This has been resolved in the current year.



Chartered Accountant


Calgary, Alberta
July 24, 2018

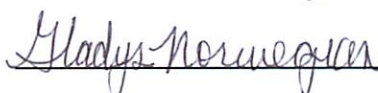
DEHCHO FIRST NATIONS ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended	2018	2017
		(Restated)
Financial Assets		
Cash (note 3)	\$ 796,676	\$ 262,308
Short term investments	2,709,081	1,709,081
Accounts receivable (note 4)	161,198	130,464
Contributions receivable (note 5)	1,021,576	1,458,068
Total Financial Assets	4,688,531	3,559,921
Liabilities		
Accounts payable and accrued liabilities (note 6)	771,333	1,198,763
Contributions payable (note 7)	648,888	562,013
Deferred contributions (note 8)	2,027,581	718,830
Total Liabilities	3,447,802	2,479,606
Net Financial Assets	1,240,729	1,080,315
Non-Financial Assets		
Tangible capital assets (note 9)	59,201	1
Long term investments (note 10)	20,454,444	20,492,922
Prepaid expenses and deposits	16,375	14,300
Total Non-Financial Assets	20,530,020	20,507,223
Accumulated Surplus (note 11)	\$ 21,770,749	\$ 21,587,538

Approved on behalf of the Council:


Director


Director

The accompanying notes and schedules are an integral part of these consolidated financial statements. 4.

DEHCHO FIRST NATIONS ASSOCIATION

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended March 31,	2018	2018	2017
	Budget (Unaudited)	Actual	Actual (Restated)
Revenue			
Contributions:			
- AANDC	\$ 500,000	\$ 2,699,884	\$ 2,635,912
- HRSDC	2,263,063	2,190,072	2,122,340
- GNWT	-	1,342,645	1,081,972
- Fisheries and Oceans Canada	-	781,304	736,616
- CanNor	-	-	74,762
Recoveries	114,500	227,204	490,570
Other revenue	67,300	1,078,648	531,282
Add opening deferred revenue	77,722	718,830	2,035,107
Less closing deferred revenue	-	(2,027,581)	(718,830)
	3,022,585	7,011,006	8,989,731
Expenditure			
Federal Programs			
Aboriginal affairs & northern development	1,092,129	1,899,448	4,565,017
ASETS program costs (Schedule)	2,340,785	1,972,905	1,784,617
Dept. fisheries & oceans, and tides	-	736,627	754,873
Other federal funded programs	-	443,013	601,356
Government of Northwest Territories			
Environment and Natural Resources	-	200,454	171,816
Industry & Tourism	-	16,689	90,427
Education	-	932,000	667,130
Other GNWT programs	-	185,984	195,390
General Funded Programs			
Dehcho Economic Development Corp.	-	109,469	91,850
Administration	-	111,785	55,474
Trust	-	108,311	106,555
Other programs	-	72,632	70,655
	3,432,914	6,789,317	9,155,160
Operating Surplus (Deficit)	(410,329)	221,689	(165,429)
Equity Earnings (Loss) from Investments (note 10)	-	(38,478)	315,285
Annual Surplus (Deficit)	(410,329)	183,211	149,856
Accumulated Surplus, beginning of year	21,587,538	21,587,538	21,437,682
Accumulated Surplus, end of year	\$ 21,177,209	\$ 21,770,749	\$ 21,587,538

The accompanying notes and schedules are an integral part of these consolidated financial statements. 5.

DEHCHO FIRST NATIONS ASSOCIATION
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the year ended March 31,	2018	2018	2017
	Budget (Unaudited)	Actual	Actual
Annual Surplus (Deficit)	\$(410,329)	\$ 183,211	\$ 149,856
Acquisition of tangible capital assets	-	(60,800)	-
Amortization of tangible capital assets	-	1,600	-
<u>Decrease (increase) in long term investments</u>	-	38,478	(315,285)
	(410,329)	162,489	(165,429)
Decrease (increase) in prepaid expenses and deposits	-	(2,075)	(14,299)
Increase (Decrease) in Net Financial Assets	(410,329)	160,414	(179,728)
Net Financial Assets, beginning of year	1,080,315	1,080,315	1,260,043
Net Financial Assets (Debt), end of year	\$ 669,986	\$ 1,240,729	\$ 1,080,315

The accompanying notes and schedules are an integral part of these consolidated financial statements. 6.

DEHCHO FIRST NATIONS ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31,	2018	2017
Cash Flows from Operating Activities		
Cash receipts from government transfers	\$ 7,450,397	\$ 6,576,840
Cash receipts from contributions and recoveries	1,275,118	(4,708,946)
Cash paid to suppliers and employees	(8,130,347)	(1,557,625)
	595,168	310,269
Capital Transactions		
Purchase of tangible capital assets	(60,800)	-
	(60,800)	-
Net Increase (Decrease) in Cash and Cash Equivalents	534,368	310,269
Cash and Cash Equivalents, beginning of year	262,308	(47,961)
Cash and Cash Equivalents, end of year	\$ 796,676	\$ 262,308

The accompanying notes and schedules are an integral part of these consolidated financial statements. 7.

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

The Dehcho First Nations Association ("DFN") is the government of aboriginal peoples in the traditional Dehcho territory of the Northwest Territories. The membership consists of 10 member community governments (8 First Nations and 2 Metis Locals) as follows:

- (i) Deh Gah Got'ie First Nation
- (ii) Fort Providence Metis Nation
- (iii) Fort Simpson Metis Nation
- (iv) Ka'a'gee Tu First Nation
- (v) Liidlii Kue First Nation
- (vi) Naha Dehe Dene Band
- (vii) Pehdzeh Ki First Nation
- (viii) Sambaa K'e First Nation
- (ix) Tthets'ehk'edeli First Nation
- (x) West Point First Nation

DFN is registered as a not-for-profit corporation under the *Corporations Act* of Canada.

2. Significant Accounting Policies

(a) Basis of Preparation

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

(b) Reporting Entities

The consolidated financial statements includes the accounts of Dehcho First Nations Association along with the following organizations beneficially owned for the members of DFN, using the modified equity method.

	Percentage Owned	Year End
Denendeh Investment Limited Partnership	16.7%	December 31, 2017
Dehcho First Nations Master Trust	100%	December 31, 2017

Under the modified equity basis, the related organizations' accounting principles are not adjusted to conform to those of DFN. Further, the related organizations' accounting principles are not adjusted to conform with those of DFN and inter-organizational transactions and balances are not eliminated.

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

2. Significant Accounting Policies (Continued)

(c) Cash and Cash Equivalents

Cash includes cash and demand deposits. Cash equivalents includes highly liquid investments that can be readily converted into cash for a fixed amount and that matures less than three months from the date of acquisition.

(d) Allocation of Expenditure

Certain common expenditure have been allocated to programs based on estimate of services provided.

(e) Revenue Recognition

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenues as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipts of goods or services and /or legal obligations to pay.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

Contributions received in advance of making the related expenditure are accounted for as deferred contributions.

(f) Government Transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

(g) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

2. Significant Accounting Policies (Continued)

(h) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated Change in Net Financial Assets (Debt) for the year.

(i) Tangible Capital Assets

Purchased tangible capital assets are recorded at cost. Amortization expense is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

	Years
Land improvements	15 - 20
Buildings	25 - 50
Office furniture & equipment	5 - 20
Vehicles	5

Threshold for capitalization has been set at \$5,000 by management, all assets below this threshold are expensed in the year acquired.

(ii) Inventories

Inventories held for consumption are recorded at the lower of cost and replacement cost. There is no significant inventory at year end.

(i) Financial Instruments - Recognition and Measurement

DFN has elected the following classifications with respect to its financial assets and financial liabilities:

- Cash and restricted cash are classified as assets held-for-trading and is subsequently measured at fair value with gains and losses arising from changes in the fair value recognized in net income in the period in which they arise. The estimated fair value of cash is assumed to approximate its carrying amount.
- Accounts receivable are classified as loans and receivables and are subsequently measured at amortized cost using the effective interest method. The amortized cost using the effective interest method approximates their fair values due to the short term nature.

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

2. Significant Accounting Policies (Continued)

(j) Financial Instruments - Recognition and Measurement (Continued)

- Accounts payable and accrued liabilities are classified as other financial liabilities and are subsequently measured at amortized cost using the effective interest method. At inception, the estimated fair values of accounts payable and accrued liabilities are assumed to approximate their carrying amounts.

Unless otherwise noted, it is management's opinion that DFN is not exposed to significant interest, currency or credit risks arising from these financial instruments.

3. Cash and Cash Equivalents

	2018	2017
Bank current account - general operating	\$ 523,072	\$(44,949)
Bank current account - ASETS	273,604	307,257
	\$ 796,676	\$ 262,308

4. Accounts Receivable

	2018	2017
Trade and contributions receivable	\$ 148,397	\$ 101,040
Contributions receivable - ASETS	14,676	24,342
GST refundable	14,098	19,892
	177,171	145,274
Less allowances for doubtful for trade and other	(15,973)	(14,810)
	\$ 161,198	\$ 130,464

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

5. Contributions Receivable

	2018	2017
Aboriginal Affairs and Northern Development Canada	\$ 214,879	\$ 222,117
Department of Fisheries and Oceans	353,120	688,631
Government of NWT	298,733	155,512
Other Funders	189,180	137,645
Internal ASETS	-	54,272
Government of Canada - Service Canada (ASETS):		
- Employment Insurance	-	40,925
- Consolidated Revenue Funds	-	110,192
- Trade Awareness (GNWT ECE)	10,000	20,000
- Safety Training (GNWT ECE)	-	28,774
	1,065,912	1,458,068
Less allowances for contributions receivable	(44,336)	-
	\$ 1,021,576	\$ 1,458,068

6. Accounts Payable and Accrued Liabilities

	2018	2017
Trade and other	\$ 543,960	\$ 583,412
ASETS payable	86,862	448,081
Other payable	140,516	167,271
	\$ 771,338	\$ 1,198,764

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

7. Contributions Payable

	2018	2017
Contributions Payable to Related Entities:		
- Acho Dene Koe First Nation	\$ 1,065	\$ 1,896
- Deh Gah Got'ie First Nation	153,703	85,038
- Fort Providence Metis Nation	31,325	31,325
- Fort Simpson Metis Nation	30,720	58,810
- Ka'a'gee Tu First Nation	6,778	7,838
- Liidli Kue First Nations	92,282	61,027
- Nahanni Butte Dene Band	13,730	13,166
- Pehdzeh Ki First Nation	42,932	45,488
- Sambaa K'e First Nation	106,409	62,463
- Tthets'ehk'edeli First Nation	57,904	81,883
- West Point First Nation	43,188	32,530
Contributions Payable to Other Entities:		
- Dezoa Undaa Gogha Goghaonete First Nation	7,995	16,000
- Katlodeeche First Nation	44,850	63,125
Contributions Repayable to Funding Agencies		
Government of NWT - ENR	16,007	1,424
	\$ 648,888	\$ 562,013

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

8. Deferred Contributions	2018	2017
Federal Funding		
AANDC - IRDA Resource Royalties	\$ 1,497,997	\$ 454,518
AANDC - Band Employee Benefits	3,692	-
AANDC - Gathering Strength	87,612	-
AANDC - Mackenzie Valley Land & Water Board	-	33,251
AANDC - MVRMA	30,443	-
AANDC - Community Development & Capacity Building	44,220	-
AANDC - Youth Summer Employment	4,711	-
Parks Canada - Side Table	62,337	41,518
Other Funding		
GNWT - DOT	-	26,891
Dehcho Economic Corporation	17,053	35,123
DERC - Elder's Conference	8,600	-
Dehcho Helicopters - Lands and Youth	7,578	7,510
Enbridge - EMA	188,185	-
Centre for Indigenous Environmental Resources	14,300	-
Tides - Dehcho Ke'ohdi	-	36,743
Tides - Dehcho K'ehodi Stewardship & Guardian	28,372	-
Government of Canada - Service Canada (ASETS):		
- Consolidated Revenue Fund	32,481	17,758
- Communities at Risk	-	65,518
	\$ 2,027,581	\$ 718,830

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

9. Tangible Capital Assets

Cost	Beginning of Year	Additions	Disposals	End of Year
	(Restated)			
Land	\$ 1	\$ -	\$ -	\$ 1
Building	158,900	-	-	158,900
Office equipment	294,299	8,000	-	302,299
Vehicles	65,930	-	-	65,930
Assets Held In Transit				
- Vehicles and boats	-	52,800	-	52,800
Total cost	\$ 519,130	\$ 60,800	\$ -	\$ 579,930

Accumulated Amortization	Beginning of Year	Current Charge	Disposals	End of Year
	(Restated)			
Building	\$ 158,900	\$ -	\$ -	\$ 158,900
Office equipment	294,299	1,600	-	295,899
Vehicles	65,930	-	-	65,930
Total accumulated amortization	\$ 519,129	\$ 1,600	\$ -	\$ 520,729

Net Book Value	Beginning of Year	End of Year
Total Net Book Value	\$ 1	\$ 59,201

Assets held in transit are defined as assets owned or registered to Dehcho First Nations Association, purchased in the current year for funding purposes, but are to be assigned over to another legal entity as a contributed asset. No amortization is recognized for these assets and in the year of transfer the balance is adjusted against the equity in the tangible capital assets fund.

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

10. Long Term Investments

Denendeh Investments Limited Partnership:

Denendeh Investments Limited Partnership (the "Partnership") is a Northwest Territories Partnership registered on March 17, 2000. Partnership units are available to the twenty seven Dene First Nations and to Denendeh Development Corporation.

The Partnership was formed to acquire the investments of Denendeh Development Corporation and all future growth and future investments. The Partnership's General Partner is Denendeh Investments Inc. Legal title to property and equipment is held in trust by Denendeh Investments Inc. on behalf of the Partnership

The following summarizes the financial position and results of operations of Partnership as at and for the year ended December 31, 2017.

	2017	2016
Financial Position		
Current assets	\$ 1,363,396	\$ 1,322,828
Non-current assets	8,293,343	9,771,808
Total assets	9,656,739	11,094,636
Total liabilities	(560,414)	(721,095)
Total partners' equity	\$ 9,096,325	\$ 10,373,541
Financial Performance		
Revenue	\$ 970,910	\$ 898,566
Expenses	(1,523,074)	(1,659,039)
Share of loss of investments	(542,407)	(1,336,036)
Recoveries (impairments) related parties	17,355	(39,586)
Net earnings (loss)	\$(1,077,216)	\$(2,136,095)
Net earnings (loss) attributable to DFN	\$(372,693)	\$(681,906)
Investments:		
Limited partnership units at cost	\$ 1,665	\$ 1,665
Accumulated earnings	1,061,426	1,434,119
Net investments	\$ 1,063,091	\$ 1,435,784

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

10. Long Term Investments (Continued)

Dehcho First Nations Master Trust:

Dehcho First Nations Master Trust (the "Trust") was settled effective March 8, 2006 for the purpose of receiving the Settlement Funds and Economic Development Funding and to enable the Dehcho First Nations to identify and implement economic development opportunities in relation to the Mackenzie Gas Project.

The beneficiaries of the Trust are:

- i) The Dehcho First Nations,
- ii) Each of the Dehcho First Nations (Acho Dene Koe First Nation, Deh Gah Got'ie First Nation, Ka'a'gee Tu First Nation, Natlodeeche First Nation, Liidli Kue First Nation, Na'ahde First Nation, Pehdzeh Ki First Nation, Sambaa K'e Dene Band, TtheK'edeli First Nation, West Point First Nation, Fort Liard Métis Local 67, Fort Providence Métis Council, Fort Simpson Métis Local 52),
- iii) Members of the Dehcho First Nations, and
- iv) Any other trust that may be established for the benefit of the Dehcho First Nations pursuant to the terms of this Trust.

CIBC Trust Corporation of Canada acts as the Corporate Trustee for the Trust.

The following summarizes the financial position and results of operations of the Dehcho First Nations Master Trust Fund, as at and for the year ended December 31, 2017.

	2017	2016
		(Restated)
Financial Position		
Current assets	\$ 64,334	\$ 189,029
Non-current assets	19,339,019	18,880,110
Total assets	19,403,353	19,069,139
Total liabilities	12,000	12,001
Total trust capital	\$ 19,391,353	\$ 19,057,138
Financial Performance		
Revenue	\$ 400,778	\$ 417,752
Expenditure	(369,924)	(425,847)
Other revenue (expenditure)	693,090	395,364
Net change to unrealized gains (losses)	(389,729)	609,922
Net earnings	\$ 334,215	\$ 997,191
Net earnings attributable to DFN	\$ 334,215	\$ 997,191

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

10. Long Term Investments (Continued)	2018	2017
(Restated)		
<u>Dehcho First Nations Master Trust (Continued):</u>		
Investments:		
Trust capital	\$ 19,391,353	\$ 19,057,138
Total net investments	\$ 19,391,353	\$ 19,057,138
(Restated)		
Equity earnings (loss) from investments:		
Denendeh Investments Limited Partnership	\$(372,693)	\$(681,906)
Dehcho First Nations Master Trust	334,215	997,191
	\$(38,478)	\$ 315,285
Total long term investments:		
Denendeh Investments Limited Partnership	\$ 1,063,091	\$ 1,435,784
Dehcho First Nations Master Trust	19,391,353	19,057,138
Total long term investments	\$ 20,454,444	\$ 20,492,922
11. Accumulated Surplus	2018	2017
(Restated)		
General Operating Fund	\$ 1,257,104	\$ 1,094,615
Investment Fund	20,454,444	20,492,922
Equity in Tangible Capital Assets	59,201	1
	\$ 21,770,749	\$ 21,587,538
12. Government Transfers	2018	2017
Government of Canada - Aboriginal Affairs and Northern Development Canada	\$ 2,699,884	\$ 2,635,912
Government of Canada - Human Resources and Skills Development Canada	2,190,072	2,122,340
Government of NWT	1,342,645	1,081,972
Government of Canada - Fisheries and Oceans	781,304	736,616
Government of Canada - CanNor	-	74,762
	\$ 7,013,905	\$ 6,651,602

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

13. Expenditure by Object

	2018	2018	2017
	Budget	Actual	Actual
Administration	\$ 10,000	\$ 1,037,547	\$ 882,190
Advertising and promotion	5,000	27,221	13,470
Amortization	-	1,600	-
Bad debts	-	45,024	-
Bank charges and interest	4,300	4,891	4,285
Contracted services	7,750	491,171	1,548,950
Contributions repaid	-	13,508	16,424
Donations	7,000	165,738	179,514
Equipment rental	24,620	28,984	34,932
Freight and postage	3,000	6,673	4,324
Insurance	23,614	9,984	24,014
Materials and supplies	116,900	141,370	161,150
Meeting and workshop	150,000	149,438	129,916
Membership distributions	-	1,116,170	2,413,218
Office	9,975	30,538	17,251
Professional fees	29,830	325,994	429,633
Program allocations	-	1,155,810	1,064,159
Rent	-	35,300	48,780
Repairs and maintenance	10,000	22,229	43,372
Telephone and Internet	30,000	26,921	31,652
Training and scholarships	63,000	132,061	191,296
Travel and accommodation	7,750	570,457	643,299
Utilities	24,500	39,487	23,819
Wages and benefits	547,390	1,211,201	1,249,512
Total Expenditure	\$ 1,074,629	\$ 6,789,317	\$ 9,155,160

DEHCHO FIRST NATIONS ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2018

14. Comparative Figures

The comparative figures were restated to correct errors that the carrying value and equity earnings from long term investments in Dehcho First Nations Master Trust investments.

As a result, the comparative figures was restated as follow:

	Originally Reported	Adjustments	Restated
Statement of Financial Position:			
Long term investments (note 10):			
Dehcho First Nations Master Trust	\$ 19,223,444	\$(166,306)	\$ 19,057,138
Accumulated surplus (note 11)	21,753,844	(166,306)	21,587,538
Accumulated surplus:			
Investment fund	20,659,228	(166,306)	20,492,922
Statement of Operations:			
Equity earnings (loss) from investments			
Dehcho First Nations Master Trust	1,146,419	(149,228)	997,191
Accumulated Surplus, beginning of year	\$ 20,194,717	\$(17,078)	\$ 20,177,639

In addition, certain figures presented for comparative purposes have been reclassified to conform with current year's presentation.

15. Financial Instruments and Risk Management

The Council's financial instruments are exposed to certain risks, which include credit risk, market risk, interest rate risk and liquidity risk.

Credit Risk - Credit risk refers to the potential that the funding agencies or counter party to a financial instrument will fail to discharge its contractual obligations. The Council is exposed mainly to credit risk from funding agencies' refusal to contribute the full funding due to the Council's non-compliance to the contribution agreements. The Council manages credit risk by ensuring that it complies with the terms and conditions of the contribution agreements.

Liquidity Risk - Liquidity risk is the risk that the Council will not be able to meet its financial obligations as they fall due. The Council manages liquidity risk through the management of its capital structure.

Unless otherwise noted, it is management's opinion that the Council is not exposed to other significant interest, currency and market risks arising from these financial instruments.

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 1 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - DEPARTMENT CONSOLIDATED

For the year ended March 31, 2018 and 2017

	ASETS		Federal		Dehcho Economic Corp		Government of NWT		Others	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue										
Contributions	\$ 2,284,063	\$ 2,364,999	\$ 3,957,148	\$ 3,777,335	\$ 100,000	\$ 24,816	\$ 1,342,645	\$ 1,118,371	\$ 191,117	\$ 95,943
Other revenue and recoveries	-	-	669,337	636,854	-	-	-	10,000	257,398	142,240
Add opening deferred revenue	83,276	-	566,030	1,908,693	35,123	102,157	26,891	24,256	7,510	-
Less closing deferred revenue	(32,483)	(83,276)	(1,759,382)	(566,030)	(25,653)	(35,123)	-	(26,891)	(210,063)	(7,510)
	2,334,856	2,281,723	3,433,133	5,756,852	109,470	91,850	1,369,536	1,125,736	245,962	230,673
Expenditure										
Advertising and promotion	-	-	19,544	6,281	2,303	308	668	-	4,706	6,881
Administration	697,096	720,458	216,509	116,623	-	-	123,942	27,428	-	17,681
Amortization	-	-	1,600	-	-	-	-	-	-	-
Bad debts (recovered)	-	-	-	-	-	-	-	-	45,024	-
Bank charges and interest	-	-	4,429	4,287	-	-	-	-	462	-
Contracted services	-	-	351,900	1,256,304	1,650	57,040	99,361	203,398	38,260	32,208
Donations	-	-	46,790	88,759	3,550	2,050	46,350	27,825	69,048	60,880
Equipment rental	-	-	28,984	29,572	-	-	-	2,500	-	2,860
Freight and postage	-	-	6,585	4,043	-	-	21	-	67	281
Insurance	-	-	9,984	23,614	-	400	-	-	-	-
Materials and supplies	-	-	91,548	135,357	-	6,252	33,053	11,485	16,769	8,056
Meeting and workshop	-	-	128,722	55,695	-	-	18,505	74,221	2,211	-
Membership distribution	-	-	325,300	1,897,320	91,400	-	695,802	515,898	3,668	-
Office	-	-	24,963	10,831	-	508	2,075	2,212	3,500	3,700
Professional fees	-	-	292,830	427,220	-	-	32,543	2,413	621	-
Program allocations	1,637,761	1,561,264	-	-	-	-	-	-	-	-
Rent	-	-	13,620	29,633	-	1,320	5,150	4,530	16,530	13,297
Repairs and maintenance	-	-	20,297	42,302	-	-	1,932	1,070	-	-
Telephone and Internet	-	-	26,655	30,927	-	-	-	549	266	176
Training and scholarships	-	-	132,061	183,413	-	-	-	7,883	-	-
Travel and accommodation	-	-	300,256	345,431	9,681	23,973	182,717	190,354	77,803	83,541
Utilities	-	-	39,364	23,819	-	-	123	-	-	-
Wages and benefits	-	-	1,122,147	1,209,815	885	-	74,376	36,573	13,793	3,124
	2,334,857	2,281,722	3,204,088	5,921,246	109,469	91,851	1,316,618	1,108,339	292,728	232,685
Excess Revenue (Expenditure) before										
Amortization	(1)	1	229,045	(164,394)	1	(1)	52,918	17,397	(46,766)	(2,012)
Amortization	-	-	1,600	-	-	-	-	-	-	-
Excess Revenue (Expenditure)	(1)	1	229,045	(164,394)	1	(1)	52,918	17,397	(46,766)	(2,012)
Purchase of Capital Assets	-	-	-	-	-	-	-	-	-	-
Repaid to Funding Agency	-	(5,000)	-	-	-	-	18,508	16,424	-	-
Net Excess Revenue (Expenditure)	\$(1)	\$ 1	\$ 234,045	\$(164,394)	\$ 1	\$(1)	\$ 34,410	\$ 973	\$(46,766)	\$(2,012)

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 2 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - FEDERAL

For the year ended March 31, 2018

	Core (CFA Orig.)	IRDA - Resource Royalties	Band Employee Benefits	Negotiations Preparedness	Deh Cho Process Claims	Gathering Strength	IRDA OIL/GAS 150K	Managers Meeting
Revenue								
Contributions:								
- AANDC	\$ 500,000	\$ 1,000,000	\$ 39,375	\$ 250,000	\$ 191,585	\$ 125,000	\$ 150,000	\$ 2,140
- Others	13,000	-	-	-	-	-	-	-
Other revenue and recoveries	575,347	-	-	-	-	-	-	-
Add opening deferred revenue	-	454,518	-	-	-	-	-	-
Less closing deferred revenue	-	(1,497,997)	(3,692)	-	-	(87,612)	-	-
	1,088,347	(43,479)	35,683	250,000	191,585	37,388	150,000	2,140
Expenditure								
Advertising and promotion	5,957	-	-	-	1,183	-	-	-
Administration	14,719	100,000	625	17,500	19,104	12,500	15,000	195
Amortization	1,600	-	-	-	-	-	-	-
Bank charges and interest	4,420	-	-	-	-	-	-	-
Contracted services	7,495	(96,451)	-	-	46,913	-	108,466	-
Donations	17,402	-	-	1,100	-	-	-	-
Equipment rental	28,984	-	-	-	-	-	-	-
Freight and postage	4,769	-	-	-	-	-	-	-
Insurance	9,984	-	-	-	-	-	-	-
Materials and supplies	28,758	-	-	-	10,145	-	345	-
Meeting and workshop	118,930	-	-	-	847	-	-	-
Membership distribution	55,632	(47,028)	-	-	8,000	-	15,000	-
Office	9,519	-	-	-	3,290	-	10,290	-
Professional fees	26,504	-	-	161,709	11,852	142	-	-
Rent	-	-	-	650	250	-	-	-
Repairs and maintenance	15,448	-	-	3,978	-	-	-	-
Telephone and Internet	24,081	-	-	-	-	-	-	-
Training and scholarships	63,804	-	-	-	17,800	-	-	-
Travel and accommodation	13,009	-	-	8,498	9,260	2,628	899	1,877
Utilities	24,364	-	-	-	-	-	-	-
Wages and benefits	443,538	-	35,058	56,565	62,942	22,118	-	-
	918,917	(43,479)	35,683	250,000	191,586	37,388	150,000	2,072
Excess Revenue (Expenditure)	169,430	-	-	-	(1)	-	-	68
Purchase of Capital Assets	-	-	-	-	-	-	-	-
Repaid to Funding Agency	(5,000)	-	-	-	-	-	-	-
Net Excess Revenue (Expenditure)	\$ 174,430	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ 68

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 2 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - FEDERAL (CONTINUED)

For the year ended March 31, 2018

	MVLWB	NWT NCP Regional Contaminants	Regional Inter governmental	Self Government	MVRMA	MSR Ottawa	Arctic Policy	Community Development Capacity Bldg
Revenue								
Contributions:								
- AANDC	\$ -	\$ 37,778	\$ 50,000	\$ 125,000	\$ 35,000	\$ 18,000	\$ 1,169	\$ 104,898
Add opening deferred revenue	33,251	-	-	-	-	-	-	-
Less closing deferred revenue	-	-	-	-	(30,443)	-	-	(44,220)
	33,251	37,778	50,000	125,000	4,557	18,000	1,169	60,678
Expenditure								
Advertising and promotion	-	-	-	-	-	-	-	3,952
Administration	-	4,928	-	12,500	-	1,626	152	-
Bank charges and interest	-	-	-	-	-	6	-	-
Contracted services	-	22,350	10,643	6,800	-	-	-	-
Donations	-	-	4,773	6,600	-	1,200	-	-
Materials and supplies	-	-	774	-	-	-	-	-
Professional fees	-	-	12,071	56,392	3,481	-	-	-
Rent	-	-	-	2,000	-	-	-	-
Training and scholarships	-	-	-	-	-	-	-	25,174
Travel and accommodation	-	1,480	21,739	24,962	1,077	15,057	998	31,553
Wages and benefits	-	9,020	-	15,746	-	-	-	-
	-	37,778	50,000	125,000	4,558	17,889	1,150	60,679
Excess Revenue (Expenditure)	33,251	-	-	-	(1)	111	19	(1)
Purchase of Capital Assets	-	-	-	-	-	-	-	-
Repaid to Funding Agency	-	-	-	-	-	-	-	-
Net Excess Revenue (Expenditure)	\$ 33,251	\$ -	\$ -	\$ -	\$ (1)	\$ 111	\$ 19	\$ (1)

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 2 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - FEDERAL (CONTINUED)

For the year ended March 31, 2018

	Minister's Meeting YK	RCC - YK	WPFN Side Table	Youth Summer Employment	AAROM	Aboriginal Fisheries Strategy	Dehcho K'hodi	Great Slave Lake Project
Revenue								
Contributions:								
- AANDC	\$ 2,975	\$ 1,964	\$ 15,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -
- Government of Canada	-	-	-	-	400,000	305,900	-	5,665
Add opening deferred revenue	-	-	-	-	-	-	36,743	-
Less closing deferred revenue	-	-	-	(4,711)	-	-	-	-
	2,975	1,964	15,000	45,289	400,000	305,900	36,743	5,665
Expenditure								
Advertising and promotion	-	-	-	-	15	-	-	-
Administration	279	256	-	2,425	-	-	3,626	739
Contracted services	-	-	-	-	105,702	-	22,160	-
Donations	-	-	-	-	-	-	500	3,150
Freight and postage	-	-	-	-	1,630	-	-	-
Materials and supplies	-	-	-	-	8,688	33,846	-	-
Meeting and workshop	-	-	-	-	-	-	8,945	-
Membership distribution	-	-	-	-	95,827	197,868	-	-
Office	-	-	-	799	-	-	-	-
Professional fees	-	-	-	-	2,000	-	-	-
Rent	-	-	-	-	10,320	-	-	-
Repairs and maintenance	-	-	-	-	440	430	-	-
Telephone and Internet	-	-	-	-	2,574	-	-	-
Travel and accommodation	2,696	1,707	-	2,830	47,259	1,744	1,512	1,760
Utilities	-	-	15,000	-	-	-	-	-
Wages and benefits	-	-	-	39,235	125,545	19,212	-	-
	2,975	1,963	15,000	45,289	400,000	253,100	36,743	5,649
Excess Revenue (Expenditure)	-	1	-	-	-	52,800	-	16
Purchase of Capital Assets	-	-	-	-	-	52,800	-	-
Repaid to Funding Agency	-	-	-	-	-	-	-	-
Net Excess Revenue (Expenditure)	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 2 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - FEDERAL (CONTINUED)

For the year ended March 31, 2018

	Dehcho K'ehodi Stewardship & Guardian	Great Slave Lake Mtg YK	Edehzhie Landbird	Park Side Table	Internal ASETS - Summer Youth	Internal ASETS - General	Internal ASETS - EMA	Total
Revenue								
Contributions:								
- AANDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,699,884
- Government of Canada	55,000	14,738	75,000	-	2,342	265,619	120,000	1,244,264
- Others	-	-	-	-	-	-	-	13,000
Other revenue and recoveries	-	-	-	-	-	93,991	-	669,338
Add opening deferred revenue	-	-	-	41,518	-	-	-	566,030
Less closing deferred revenue	(28,372)	-	-	(62,337)	-	-	-	(1,759,384)
	26,628	14,738	75,000	(20,819)	2,342	359,610	120,000	3,433,132
Expenditure								
Advertising and promotion	-	-	-	-	-	6,500	1,937	19,544
Administration	-	-	9,782	552	-	-	-	216,508
Amortization	-	-	-	-	-	-	-	1,600
Bank charges and interest	-	-	-	-	-	3	-	4,429
Contracted services	75	-	-	4,000	-	750	112,998	351,901
Donations	1,640	2,800	7,625	-	-	-	-	46,790
Equipment rental	-	-	-	-	-	-	-	28,984
Freight and postage	-	36	-	-	-	150	-	6,585
Insurance	-	-	-	-	-	-	-	9,984
Materials and supplies	564	-	-	-	-	3,364	5,065	91,549
Meeting and workshop	-	-	-	-	-	-	-	128,722
Membership distribution	-	-	-	-	-	-	-	325,299
Office	-	-	-	-	-	1,065	-	24,963
Professional fees	-	-	18,679	-	-	-	-	292,830
Rent	-	-	400	-	-	-	-	13,620
Repairs and maintenance	-	-	-	-	-	-	-	20,296
Telephone and Internet	-	-	-	-	-	-	-	26,655
Training and scholarships	13,826	-	-	-	-	11,457	-	132,061
Travel and accommodation	10,523	11,670	28,376	1,520	-	55,622	-	300,256
Utilities	-	-	-	-	-	-	-	39,364
Wages and benefits	-	-	10,138	-	2,342	280,688	-	1,122,147
	26,628	14,506	75,000	6,072	2,342	359,599	120,000	3,204,087
Excess Revenue (Expenditure)	-	232	-	(26,891)	-	11	-	229,045
Purchase of Capital Assets	-	-	-	-	-	-	-	52,800
Repaid to Funding Agency	-	-	-	-	-	-	-	(5,000)
Net Excess Revenue (Expenditure)	\$ -	\$ 232	\$ -	\$ (26,891)	\$ -	\$ 11	\$ -	\$ 181,245

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 3 - SCHEDULE OF REVENUE AND EXPENSES (ABORIGINAL SKILLS AND EMPLOYMENT TRAINING STRATEGY)

For the year ended March 31, 2018

	Employment Insurance	Consolidated Revenue Funds	Child Care	Trade Awareness - GNWT	Communities at Risk	Total
Revenue						
Government of Canada						
- Human Resources and Skills Development	\$ 342,997	\$ 877,989	\$ 1,042,077	\$ -	\$ -	\$ 2,263,063
Contributions - GNWT	-	-	-	21,000	-	21,000
Add opening deferred revenue	-	17,758	-	-	65,518	83,276
Transfers	-	65,518	-	-	(65,518)	-
	342,997	961,265	1,042,077	21,000	-	2,367,339
Expenses						
Administration						
Deferral adjustment	-	5,554	-	-	-	5,554
Office and administration	-	1,345	-	-	-	1,345
Professional services	-	25,000	-	-	-	25,000
Wages and benefits	-	79,471	-	-	-	79,471
Core Program Services						
Core services	113,127	256,266	-	-	-	369,393
Core Wages	109,250	107,081	-	-	-	216,331
Agreement Holder Programs						
Adult basic education	13,098	70,271	-	-	-	83,369
Apprentices	6,203	-	-	21,000	-	27,203
Certificate Programs	23,500	12,096	-	-	-	35,596
Class 1 Air Brakes	-	28,268	-	-	-	28,268
Diploma Programs	29,528	121,375	-	-	-	150,903
Early Childhood	7,565	9,740	-	-	-	17,305
Housing Maintainer	168	4,340	-	-	-	4,508
Introduction to Office Skills	-	472	-	-	-	472
Introduction to Supply Chain Management	4,278	4,709	-	-	-	8,987
Safety Training	350	14,586	-	-	-	14,936
Short Term Skills Program	1,900	-	-	-	-	1,900
Student Summer Investment	-	16,961	-	-	-	16,961
Surface Miner	-	2,400	-	-	-	2,400
Undergraduate Programs	32,365	76,250	-	-	-	108,615
Wages Subsidies	-	38,994	-	-	-	38,994
Youth Career Exploration	-	672	-	-	-	672
Child Care Programs						
Program Costs	-	-	434,127	-	-	434,127
ECD Training	1,665	8,827	-	-	-	10,492
Capital Contributions	-	-	607,950	-	-	607,950
Partnership Developments						
Partnership Development	-	44,104	-	-	-	44,104
	342,997	928,782	1,042,077	21,000	-	2,334,856
Allowable Carryovers to Future Years	-	32,483	-	-	-	32,483
Excess Revenue (Expenses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 4 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - GNWT

For the year ended March 31, 2018

	ENR - IRMA - Resource Pressures	ENR - Community Water Based Monitoring	ENR - NWT CIMP	ENR - Species & Risk	ENR - Wildlife Act Sec 15	ENR - Wildlife Act Working Group	ENR - Legislative	NWT CIMP Steering Committee	Total
Revenue									
Contributions:									
- Government of NWT	\$ 40,000	\$ 87,791	\$ 10,500	\$ 8,000	\$ 4,000	\$ 15,000	\$ 35,000	\$ 4,050	\$ 204,341
	40,000	87,791	10,500	8,000	4,000	15,000	35,000	4,050	204,341
Expenditure									
Administration	3,000	11,457	1,050	970	-	137	5,250	-	21,864
Contracted services	19,637	23,000	-	-	-	-	-	-	42,637
Donations	-	500	-	3,450	-	-	-	-	3,950
Materials and supplies	-	4,629	-	-	-	-	-	-	4,629
Membership distribution	-	13,760	-	-	-	-	-	-	13,760
Professional fees	7,681	-	-	-	-	916	23,946	-	32,543
Rent	2,250	-	-	-	-	-	-	-	2,250
Repairs and maintenance	-	-	1,372	-	-	-	-	-	1,372
Travel and accommodation	7,433	34,445	8,078	3,018	-	-	1,917	-	54,891
Wages and benefits	-	-	-	-	-	-	-	4,050	4,050
	40,001	87,791	10,500	7,438	-	1,053	31,113	4,050	181,946
Excess Revenue (Expenditure)	(1)	-	-	562	4,000	13,947	3,887	-	22,395
Purchase of Capital Assets	-	-	-	-	-	-	-	-	-
Repaid to Funding Agency	-	-	-	561	4,000	13,947	-	-	18,508
Net Excess Revenue (Expenditure)	\$(1)	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 3,887	\$ -	\$ 3,887

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 5 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - OTHER GNWT

For the year ended March 31, 2018

	ITI - Hot Docs Pitch	DCE Strat Action	ECE - Aboriginal Language (CA 201718)	DOT - Prov Creek	EIA - Aboriginal Intergovern mental Meeting s	MACA - Dehcho Youth Ecology Camp	HSS - Land Projects	Total
Revenue								
Contributions:								
- Government of NWT	\$ 1,790	\$ 9,280	\$ 932,000	\$ 4,234	\$ 36,000	\$ 30,000	\$ 125,000	\$ 1,138,304
Add opening deferred revenue	-	-	-	26,891	-	-	-	26,891
	1,790	9,280	932,000	31,125	36,000	30,000	125,000	1,165,195
Expenditure								
Advertising and promotion	-	-	-	-	668	-	-	668
Administration	-	-	94,078	-	-	3,000	5,000	102,078
Contracted services	-	7,200	28,884	3,000	12,640	-	5,000	56,724
Donations	-	2,400	39,400	-	600	-	-	42,400
Freight and postage	-	-	-	-	21	-	-	21
Materials and supplies	-	-	4,155	-	8,658	14,796	815	28,424
Meeting and workshop	-	-	6,800	-	-	11,705	-	18,505
Membership distribution	-	-	576,817	-	3,718	-	101,508	682,043
Office	-	-	2,075	-	-	-	-	2,075
Rent	-	-	1,200	-	1,700	-	-	2,900
Repairs and maintenance	-	-	-	-	560	-	-	560
Travel and accommodation	2,511	4,578	112,826	1,234	7,312	499	(1,134)	127,826
Utilities	-	-	-	-	123	-	-	123
Wages and benefits	-	-	65,765	-	-	-	4,561	70,326
	2,511	14,178	932,000	4,234	36,000	30,000	115,750	1,134,673
Excess Revenue (Expenditure)	(721)	(4,898)	-	26,891	-	-	9,250	30,522
Purchase of Capital Assets	-	-	-	-	-	-	8,000	8,000
Repaid to Funding Agency	-	-	-	-	-	-	-	-
Net Excess Revenue (Expenditure)	\$(721)	\$(4,898)	\$ -	\$ 26,891	\$ -	\$ -	\$ 1,250	\$ 22,522

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 6 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - GENERAL FUNDING

For the year ended March 31, 2018

	General Fund (Internal)	Dehcho Regional Economic Corp	Trust (IMB)	DMT - Elders Conference	Annual Assembly	Dehcho Lands & Youth	Executive Committee (Internal)
Revenue							
Contributions:							
- Dehcho First Nation	\$ -	\$ -	\$ 109,956	\$ 100,000	\$ -	\$ -	\$ -
Other revenue and recoveries	2,154	-	-	-	16,500	2,000	14,719
Add opening deferred revenue	-	35,123	-	-	-	7,510	-
Less closing deferred revenue	-	(17,053)	-	(8,600)	-	(7,578)	-
	2,154	18,070	109,956	91,400	16,500	1,932	14,719
Expenditure							
Advertising and promotion	-	2,303	4,706	-	-	-	-
Bad debts (recovered)	45,024	-	-	-	-	-	-
Contracted services	(975)	1,650	10,725	-	-	-	-
Donations	-	3,550	40,888	-	9,600	-	5,550
Materials and supplies	4,161	-	1,952	-	-	1,932	-
Membership distribution	-	-	-	91,400	-	-	-
Office	-	-	3,500	-	-	-	-
Rent	-	-	12,750	-	-	-	1,095
Telephone and Internet	-	-	216	-	-	-	50
Travel and accommodation	2,356	9,681	33,574	-	6,900	-	8,024
Wages and benefits	-	885	-	-	-	-	-
	50,566	18,069	108,311	91,400	16,500	1,932	14,719
Excess Revenue (Expenditure)	(48,412)	1	1,645	-	-	-	-
Purchase of Capital Assets	-	-	-	-	-	-	-
Repaid to Funding Agency	-	-	-	-	-	-	-
Net Excess Revenue (Expenditure)	\$(48,412)	\$ 1	\$ 1,645	\$ -	\$ -	\$ -	\$ -

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 6 - SCHEDULE OF PROGRAM REVENUE AND EXPENDITURE - GENERAL FUNDING (CONTINUED)

For the year ended March 31, 2018

	Enbridge	Enbridge EMA	Get Active Youth	NEB Line 21	Biomonitoring Waterloo	Boreal Conservation	CIER	LUP Tour	Total
Revenue									
Contributions:									
- Dehcho First Nation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 209,956
- Others	-	-	200	30,000	-	40,000	-	10,961	81,161
Other revenue and recoveries	6,009	200,000	-	-	1,715	-	14,300	-	257,397
Add opening deferred revenue	-	-	-	-	-	-	-	-	42,633
Less closing deferred revenue	-	(188,185)	-	-	-	-	(14,300)	-	(235,716)
	6,009	11,815	200	30,000	1,715	40,000	-	10,961	355,431
Expenditure									
Advertising and promotion	-	-	-	-	-	-	-	-	7,009
Bad debts (recovered)	-	-	-	-	-	-	-	-	45,024
Bank charges and interest	-	-	-	462	-	-	-	-	462
Contracted services	-	-	-	18,705	-	8,005	-	1,800	39,910
Donations	2,850	200	-	1,000	-	8,960	-	-	72,598
Freight and postage	-	67	-	-	-	-	-	-	67
Materials and supplies	-	8,724	-	-	-	-	-	-	16,769
Meeting and workshop	-	-	-	-	-	-	-	2,211	2,211
Membership distribution	-	-	-	3,668	-	-	-	-	95,068
Office	-	-	-	-	-	-	-	-	3,500
Professional fees	-	621	-	-	-	-	-	-	621
Rent	-	-	-	250	-	1,000	-	1,435	16,530
Telephone and Internet	-	-	-	-	-	-	-	-	266
Travel and accommodation	3,159	1,753	200	5,915	-	10,406	-	5,515	87,483
Wages and benefits	-	450	-	-	1,715	11,628	-	-	14,678
	6,009	11,815	200	30,000	1,715	39,999	-	10,961	402,196
Excess Revenue (Expenditure)	-	-	-	-	-	1	-	-	(46,765)
Repaid to Funding Agency	-	-	-	-	-	-	-	-	-
Net Excess Revenue (Expenditure)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ (46,765)

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 7 - SCHEDULE OF SALARIES, HONORARIA AND TRAVEL EXPENSES (ELECTED OFFICIALS)

For the year ended March 31, 2018

	Number of Months	Salaries	Honoraria	Travel	Per Diems	Total
Grand Chief:						
- Norwegian, Herb	12	\$ 97,044	\$ -	\$ 23,920	\$ 10,794	\$ 131,758
Executive Committee:						
- Hardisty, Percy	12	-	1,800	1,384	805	3,989
- McLeod, Clifford	12	-	2,100	891	473	3,464
- Chicot, Lloyd	12	-	800	381	381	1,562
- Moses, Maurice	2	-	200	-	-	200
- Norwegian, Gladys	10	-	600	302	381	1,283
		\$ 97,044	\$ 5,500	\$ 26,878	\$ 12,834	\$ 142,256

DEHCHO FIRST NATIONS ASSOCIATION
SCHEDULE 8 - SCHEDULE OF SALARIES, HONORARIA AND TRAVEL EXPENSES (MANAGEMENT)

For the year ended March 31, 2018

	Number of Months	Salaries	Travel	Per Diems	Total
Executive Director	12	\$ 105,120	\$ 11,580	\$ 4,743	\$ 121,443

DEHCHO FIRST NATIONS ASSOCIATION
SCHEDULE 9 - SCHEDULE OF FEDERAL GOVERNMENT FUNDING

For the Year ended March 31, 2018

	Federal Funding Received	Unexpended Funding Beginning of Year	Adjustments	Total Funding Available	Funding Expended	Unexpended Funding End of Year
AANDC:						
Core (CFA Orig.)	\$ 500,000			500,000	500,000	
IRDA - Resource Royalties	1,000,000	454,518	-	1,454,518	(43,479)	1,497,997
Band Employee Benefits	39,375	-	-	39,375	35,683	3,692
Negotiations Preparedness	250,000	-	-	250,000	250,000	-
Deh Cho Process Claims	191,585	-	-	191,585	191,585	-
Gathering Strength	125,000	-	-	125,000	37,388	87,612
IRDA OIL/GAS 150K	150,000	-	-	150,000	150,000	-
Managers Meeting	2,140	-	-	2,140	2,140	-
MVLWB	-	33,251	-	33,251	33,251	-
NWT NCP Regional Contaminants	37,778					
Regional Inter governmental	50,000	-	-	50,000	50,000	-
Self Government	125,000	-	-	125,000	125,000	-
MVRMA	35,000	-	-	35,000	4,557	30,443
MSR Ottawa	18,000	-	-	18,000	18,000	-
Arctic Policy	1,169	-	-	1,169	1,169	-
Community Development Capacity Bldg	104,898	-	-	104,898	60,678	44,220
Minister's Meeting YK	2,975	-	-	2,975	2,975	-
RCC - YK	1,964	-	-	1,964	1,964	-
WPFN Side Table	15,000	-	-	15,000	15,000	-
Youth Summer Employment	50,000	-	-	50,000	45,289	4,711
	\$ 2,699,884	\$ 487,769	\$ -	\$ 3,149,875	\$ 1,481,200	\$ 1,668,675

DEHCHO FIRST NATIONS ASSOCIATION

SCHEDULE 10 - SCHEDULE OF FEDERAL GOVERNMENT FUNDING RECONCILIATION

For the Year ended March 31, 2018

Accounting Reconciliation of AANDC Contributions

AANDC contributions as per financial statements	\$ 2,699,884
Add prior year opening deferred contributions	
IRDA - Resource Royalties	454,518
MVLWB	33,251
Less current year closing deferred contributions	-
IRDA - Resource Royalties	(1,497,997)
Band Employee Benefits	(3,692)
Gathering Strength	(87,612)
MVRMA	(30,443)
Community Development Capacity Bldg	(44,220)
Youth Summer Employment	(4,711)
<hr/>	
Current year recognized AANDC contributions	1,518,978
Less prior year opening deferred contributions:	
IRDA - Resource Royalties	(454,518)
MVLWB	(33,251)
Add current year closing deferred contributions:	
IRDA - Resource Royalties	1,497,997
Band Employee Benefits	3,692
Gathering Strength	87,612
MVRMA	30,443
Community Development Capacity Bldg	44,220
Youth Summer Employment	4,711
<hr/>	
AANDC contributions as per funding confirmation	\$ 2,699,884

Cash Flows Reconciliation of AANDC Contributions

AANDC contributions received in current year	\$ 2,485,006
Add contributions receivable from AANDC:	
IRDA - Resource Royalties	100,000
Band Employee Benefits	3,938
Deh Cho Process Claims	19,158
IRDA OIL/GAS 150K	15,000
NWT NCP Regional Contaminants	3,777
Regional Inter governmental	5,000
Arctic Policy	1,168
Community Development Capacity Bldg	41,898
Minister's Meeting YK	2,975
RCC - YK	1,964
WPFN Side Table	15,000
Youth Summer Employment	5,000
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AANDC contributions as per financial statements	\$ 2,699,884



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MOTION#10

2018 Assembly

26JULY2018

Moved that the 2018 DFN Assembly accepts the Audited Financial Statement for foscil year 2017 – 2018, as presented.

Moved by Chief Gerald Antoine, LKFN

Seconded by Proxy Derek Erasmus, FSM

CARRIED